

MEDIA FACTSHEET May 2017

About SGX and Accreditation@IMDA's Partnership

The collaboration between IMDA and Singapore Exchange (SGX) will help high growth Infocomm and Media (ICM) companies that are accredited by IMDA to leverage capital markets for expansion. These accredited companies will benefit from a streamlined pathway where they can tap on IPO sponsors, law and audit firms (collectively, "market professionals") in their IPO journey which includes facilitating pre-IPO funding, advising them on listing processes and preparing them for IPO listing.

SGX and A@IMDA will work together to achieve the following outcomes:

Helping companies ready for IPO

IMDA-accredited companies as well as companies in A@IMDA's pipeline will benefit from the partnership as they can engage the SGX-IMDA appointed market professionals' services at a preferential fee structure. The services that the companies be able to obtain include high-level assessment on their corporate governance standards, risk management, financial reporting systems and infrastructures. They can also seek advice on listing requirements and corporate finance advisory matters. These benefits are the results of identifying and galvanising an initial group of market professionals to participate in the IMDA-SGX Pathway to prepare IMDA-accredited companies for the upcoming IPO and investor relations processes.

Beyond IMDA-accredited companies, this partnership aims to enable investors to become aware of tech opportunities, encouraging greater investors' participation from both the public and private markets. With more successful exits, this will serve to attract more companies and talents into Singapore, enriching the local tech ecosystem.

To date, the following market professionals have committed to support IMDA-accredited companies in tangible ways.

Sponsors	:	RHT Capital Pte Ltd Zico Capital Pte Ltd
Auditors	:	EY KPMG in Singapore
Solicitors	:	Bird & Bird ATMD Clifford Chance Pte Ltd

SGX will work with A@IMDA to enlarge the pool of market professionals participating in the IMDA-SGX Pathway.

Lower information barrier and costs for IPO processes

A@IMDA evaluates and accredits Singapore-based tech-product companies to provide greater assurance to potential buyers on the core functionalities of the accredited products, ability to deliver and the financial sustainability of the companies. Upon accreditation, A@IMDA works with IMDA-accredited companies to manage on-going risks in their business (e.g. sales strategies and conversions), financial (e.g. cashflow management) and operations (e.g. customer delivery).

Under the IMDA-SGX Pathway, A@IMDA will facilitate the engagement process and information sharing between IMDA-accredited companies and the corporate finance and funding ecosystems, including the market professionals, to support the fund raising risk and compliance processes for IPO. This partnership will also help to evaluate embedding some of the risk and compliance requirements into A@IMDA's existing processes and identify possible areas to help lower the information barriers and costs under the IMDA-SGX Pathway.

Support investors' valuation of tech products and companies

Investors will have help to better assess IMDA-accredited companies through the SGX-IMDA partnership. With A@IMDA's understanding of IMDA-accredited companies' business and products, A@IMDA will be able to help the investment community better understand the technology and industry outlooks, potential use cases, track records and business models of the IMDA-accredited companies.

Update on Accreditation@IMDA progress

A@IMDA has created recurring engagement platforms to engage more than 250 key decision makers in more than 100 government agencies and enterprises to help accredited companies create their sales pipelines more efficiently. To-date, A@IMDA has helped accredited companies generate over S\$70 million pipeline from Singapore Government alone, out of which, more than 90 government projects have been won. These Accredited companies have also raised S\$28.9 million worth of new growth capital from reputable VCs or strategic investors during or after being accredited.

In helping IMDA-accredited companies create greater business opportunities in the private sector and to expand their global footprints, Accreditation@IMDA forged strategic partnerships with Singapore leading banks -DBS, OCBC and UOB as well as with urban and property development companies – Surbana technologies and Lendlease.

Quotes from Industry:

IMDA-accredited companies

"The collaboration between IMDA and SGX will make it more accessible for Singapore technology companies to raise funds through the capital market. It also presents SESTO Robotics and HOPE Technik with a new avenue to explore as we look into various options that can support our global growth strategy in order to serve the clients better."

Michael Leong, CEO of SESTO Robotics, Co-Founder and Director of HOPE Technik

"This is indeed a first in the world initiative to bridge the tech and financial ecosystem. This in turn will help drive the number of tech companies willing to consider capital markets and make Singapore as an attractive venue for capital raising."

Benjamin Mah, Co-Founder, V-Key

Venture Capitalists

"The initiative is a step in the right direction to enable deep tech companies in Singapore to have easier access to the listed capital markets."

Brijesh Pande, Managing Partner of Tembusu ICT Fund I



Quotes from Market Professionals:

Sponsors

“RHT Capital is indeed honoured to be part of the SGX-IMDA collaborative efforts by providing our support on the capital markets front. We strongly believe that with IMDA’s accreditation of local tech start-ups, these companies will be able to roll out their business plans with more credibility and have faster access to their respective markets. We will be pleased to assist them with their fund raising efforts at various stages of their development and to eventually list them on the SGX. With the support of SGX and IMDA, we believe we can help to build a cluster of strong innovative tech companies suitable to list on the SGX. As part of the RHT Group of companies and our affiliation to the RHTLaw Taylor Wessing Group, we have the capabilities to provide a comprehensive range of professional and legal services to support these efforts.”

Khong Choun Mun, Chief Executive Officer, RHT Capital Pte Ltd

“We are proud to be part of this IMDA-SGX initiative, to bring our expertise and experience in the capital market to bear, to support these young tech companies to reach their goals and thereby, playing a meaningful role in Singapore growth story.”

Alex Tan, Chief Executive Officer, ZICO Capital Pte Ltd

Auditors

“A robust technopreneur ecosystem that thrives on the collaboration among government, tech companies and other corporates and industry stakeholders is important to spurring economic growth. In line with our focus on serving the unique needs of the growth market in Singapore, EY is excited to be part of this initiative to enable the competitiveness of promising Singapore-based tech companies by helping them to build capabilities and knowledge in governance and accessing the capital markets.”

Max Loh, EY Asean and Singapore Managing Partner, Ernst & Young LLP

“Going public is the best testimony to the business potential of a young company. KPMG is therefore pleased to become one of the trusted business advisors to young tech start-ups and complementing their business idea, helping them reach their business objectives while navigating the financial reporting and listing requirements and managing risk. We believe that supporting this latest initiative by the SGX and the IMDA will help such companies tap the capital markets to grow in an ever more technologically advanced competitive environment.”

Jonathan Ho, Partner, Enterprise, KPMG in Singapore

Solicitors

“We are proud to be a partner to SGX and IMDA on this fantastic initiative. Being a technology focused firm, we are well placed to assist promising technology companies in their accreditation and preparation for fund raising through the capital markets.”

Marcus Chow, Partner, Bird & Bird ATMD

“I am incredibly excited to be a part of this initiative by SGX and IMDA, and look forward to collaborating with my peers on helping to foster a dynamic environment for smaller technology companies to flourish.”

Raymond Tong, Partner, Clifford Chance Pte Ltd

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