



## Alibaba Hong Kong Entrepreneurs Fund Factsheet

### Mission

Alibaba Entrepreneurs Fund (“AEF”, <https://ent-fund.org>) is a not-for-profit initiative launched by Alibaba Group in 2015. **To vitalize the development of innovation and technology, The Alibaba Hong Kong Entrepreneurs Fund’s mission is to help Hong Kong entrepreneurs and young people realize their dreams and visions for a Hong Kong that is vibrant and engaged regionally and globally.**

### How To Achieve

#### 1) INVESTING IN STARTUPS

**The Investment Program** is for entrepreneurs in Hong Kong to access investment capital, receive strategic guidance and mentorship to help them scale up their businesses, and tap into Mainland China and global markets through Alibaba’s ecosystem.

### Selection Criteria

To qualify, potential investee companies are required to meet the following criteria:

#### 1) Hong Kong Nexus:

- A majority of business founders are Hong Kong permanent residents; or
- The meaningful operations of the company are carried out in Hong Kong.

#### 2) Potential to grow and expand to other markets:

- Your business has moved beyond the brainstorming phase and has customers, or a prototype, or a viable product; or
- Your company possesses innovative and unique business ideas that are scalable, financially viable and have high potential to grow, preferably by utilizing resources from the Alibaba ecosystem; or
- Your business is disruptive to an existing industry, or has the potential to create efficiencies, or deliver enhanced user experiences.

### Investment Process

- Sourcing and evaluation: The Fund’s appointed professional investment managers will source, evaluate and select potential qualifying deals for investments; applicants can also submit their personal profiles and corporate proposals through the AEF website to enter the screening and review process.
- Due diligence and appraisal: Due diligence and investment appraisals will be performed on shortlisted businesses. The amount of capital provided to selected businesses is determined according to the overall valuation based on market-based terms.
- Post-investment support: The Fund will provide assistance to investee companies to access available resources from the Alibaba ecosystem. The Fund will also assemble a group of experienced entrepreneurs and business leaders who will provide mentorship and guidance to the investee companies.

- Evergreen support to entrepreneurs: Profits arising from the exit of investments will be returned to The Hong Kong Entrepreneurs Fund, to continue support for other entrepreneurs in Hong Kong.

### **Portfolio Overview**

Since the establishment of the Fund, the Fund has invested over 30 promising startups, covering biotech, green and environmental technology, education technology, financial technology, healthcare, smart city, travel technology, artificial intelligence, autonomous driving, semiconductors, entertainment and gaming, corporate services, human resources technology, wearable devices, e-commerce, O2O and media sectors, including but not limited to: Great Bay Bio, Fano Labs, Airwallex, OneDegree, Hotelmize, Polygence, Farm 66, EcoInno, Area28, LYNK, NEX Team, AutoX, Efinix, StockViva, Pickupp, En-trak, GetLinks, QooApp, WeLab, Sandbox VR, Prenetics, CompareAsiaGroup, AQUUMON, Qupital, Origami Labs, NOSH, GRANA, GoGoX and DayDayCook.

On top of capital investment, constructive meetings were arranged between Alibaba's business units, affiliated companies and the respective startup founders to discuss potential collaborations and explore synergy, which these investee companies can leverage to scale up their business operations both locally and regionally.

## **2) SUPPORTING INNOVATION**

### **JUMPSTARTER (<https://jumpstarter.hk>)**

JUMPSTARTER is a not-for-profit initiative from AEF providing a startup platform for all entrepreneurs and young people to jump start their dreams in Hong Kong. It is also a first-of-its-kind startup event focused exclusively on showcasing quality startups and providing high-impact networking opportunities.

Our goal is to build, empower and boost Asia and Hong Kong's startup ecosystem and entrepreneurship by bringing entrepreneurs, corporates, investors and the public together, and helping to transform Hong Kong into a leading hub for global innovation and technology.

### **HKAI LAB (<https://www.hongkongai.org/>)**

HKAI LAB is a not-for-profit initiative. It has been set-up and fully funded by AEF and SenseTime since May 2018, with support from the Hong Kong Science and Technology Parks Corporation, Alibaba Cloud and the Alibaba DAMO Academy.

HKAI LAB is a platform for bringing together academics, scientists, and entrepreneurs in AI who are passionate about innovation and creating a better future. HKAI LAB is focused on advancing the frontiers of AI with cutting-edge technologies and expertise, and empowering startups to develop and commercialize their AI inventions and technologies. 32 startups are being accelerated.

### **Venture Hours (<https://www.venturehours.hk/en/>)**

AEF initiated Venture Hours in August 2016 to enable budding entrepreneurs, startups, the Fund and interested investors to interact in an innovative way. During 20-minute meetings, entrepreneurs can expand their network and receive professional feedback from business practitioners. Young entrepreneurs can reserve timeslots through the online platform, introduce their business and share their ideas. In return, the Fund, interested investors and business practitioners can share their best practice knowledge and professional advice. Entrepreneurs can also network with other startups to exchange ideas and seek opportunities for collaboration.

### **Meet the Mentors (<https://www.ent-fund.org/en/mentorship/hk>)**

Since the establishment of the Fund, board members and fund managers have provided corporate strategy guidance to entrepreneurs in the areas of innovation and technology development in Hong Kong. In 2020, eight industry leaders were invited to form a team of entrepreneurial mentors to share industry insights and provide professional advice and guidance on business development and operation management for the startups that received investment from our Fund.

### **3) NURTURING TALENTS**

From 2020, AEF has strengthened its commitment to youth entrepreneurship with a brand-new initiative – “**AEF GO-GETTER!**”. The program is made to educate and encourage young generation to pursue entrepreneurship by putting practice over theory and providing early visionaries with business fundamentals, global perspectives and networking opportunities. It is available to all students from secondary school to those pursuing a postgraduate degree.

### **Governing Board**

The Fund is governed by board members who are business and social leaders that are eager to nurture entrepreneurs and young people. The board will help oversee the governance of the Fund, provide strategic direction and ensure that the Fund adheres to its mission. Current board members include:

- Mr. Joe Tsai
- Dr. Allan Zeman (GBM, GBS, JP)
- Mr. Bernard Chan (GBS, JP)
- Mr. Savio Kwan
- Ms. Sabrina Fung
- Mrs. Cindy Chow

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*All figures are based on AEF's data as of March 1, 2021 unless otherwise stated.*