

Hong Kong's Largest Start-up Competition JUMPSTARTER Announces 2017 Winners Who Receive up to US\$1 Million Funding

HKSAR Chief Executive Carrie Lam, Alibaba Group Jack Ma and Joseph Tsai attend to encourage innovation to thrive in Hong Kong

Hong Kong, November 22, 2017 – The Grand Finale of JUMPSTARTER 2017, a start-up competition organized by the Hong Kong Entrepreneurs Fund (the “Fund”), a not-for-profit initiative run by Alibaba Group Holding Limited (NYSE: BABA), in conjunction with Hong Kong Cyberport Management Co. Limited (“Cyberport”) and Hong Kong Science and Technology Parks Corporation (“HKSTP”), was held yesterday at the Hong Kong Convention and Exhibition Centre. Of the 2,000 applicants from the 2017 competition, three teams were selected as the winners:

- [En-trak Hong Kong Limited](#), a start-up that focuses on sustainable Internet of Things (IoT) solutions for commercial buildings;
- [CuttingEdge MedTech Ltd](#), a firm that designs and manufactures specialized surgical robots through artificial intelligence; and
- [Farm66 Investment Ltd](#), which provides people with clean and fresh food using sustainable technologies.

Each company will receive up to US\$1 million in investment from the Fund to further deliver on their business vision.

JUMPSTARTER, which was launched in April this year, is a unique initiative in providing a platform for young dreamers in Hong Kong to promote their ideas, network and share knowledge. The importance of JUMPSTARTER was highlighted by the range of VIPs from industry and business leaders to entrepreneurs who delivered insights at the Grand Finale. The keynote of the event was a fireside chat between HKSAR Chief Executive Carrie Lam and Alibaba Group’s Executive Chairman Jack Ma when they discussed the Hong Kong start-up scene and the need to support entrepreneurs.

“We would like to kick start and promote more start-ups and innovations in Hong Kong, but using public money for that purpose would face a lot of constraints. Some form of public-private partnership would be ideal, and I would certainly like to see more start-up programs like JUMPSTARTER be held in collaboration with the Government so that we can achieve that kind of partnership.” said Lam.

“Hong Kong is a place with huge opportunities and has a lot of great advantages that most cities do not have. The reason why Hong Kong has been so successful in the past 50 years is because Hong Kong is very open-minded and accommodates all kinds of cultures“ Ma commented, who also spoke highly of Hong Kong as a talent pool that attracts young entrepreneurs eyeing global opportunities, “We are very optimistic for the future of Hong Kong.”

When asked about his tips regarding how to be a successful entrepreneur, Ma disclosed three secret elements: being optimistic, finding a team that shares the same vision, and being prepared to make the personal sacrifices for building a new business. In the meantime, Ma also suggested to the audience not to blindly follow the hot trends but to find out ones’ own unique value: “When everybody says yes, there is no chance for you. Be unique. Ask yourself why you can do better, why you can do differently, why you can last for 10 years while other people can only last for one year,” Ma added, “Focus on what your customers want, that’s the key.”

Another highlight of the event was a fireside chat between Joe Tsai, Alibaba Group's Executive Vice Chairman and Non-Executive Director of Alibaba Entrepreneurs Fund with Prof Xiao'ou Tang, Founder of SenseTime, the first unicorn in Hong Kong focusing on artificial intelligence technologies. The two visionaries exchanged views on how Hong Kong can help nurture more rising high-tech start-ups.

"As part of the mission of Alibaba Entrepreneurs Fund, we want to help Hong Kong entrepreneurs realize their dreams, so that their innovation and ideas can be relevant not only locally in Hong Kong, but also globally. Tsai said, "I am very optimistic about Hong Kong as a hotbed for both innovation and start-ups."

Other speakers at the Grand Finale included Andreessen Horowitz's Partner & Head of Consumer Sector Connie Chan, VIVIENNE TAM's Founder and Chief Designer Vivienne Tam, 500 Startups' China Partner Edith Yeung, Founder & Chairman of Funderful Creations LT Lam and Founder and CEO of MinorMynas Hillary Yip. Alibaba Entrepreneurs Fund's Non-Executive Directors Dr. Allan Zeman, Bernard Chan and Savio Kwan, HKSTP's CEO Albert Wong and Cyberport's Chief Public Mission Officer Dr. Toa Charm were among the members of the judging panel for the final rounds of pitching for JUMPSTARTER 2017.

Entrants were allowed to present ideas in one of eight growth areas: Fintech, Robotics, Wearables/IoT/EduTech, Healthy Aging, Sensors and Advanced Materials, E-commerce, Smart City and Big Data/Artificial Intelligence. 24 startups progressed to the finals after the eight semi-final pitching events.

For more information of JUMPSTARTER 2017 Grand Finale, please visit Alizuji's article at <http://alibabaneews.com/article/alibabachuangyebisaijieguochulu-fengyanyiliaoen-trakijiluzhiyuantuoyingerchu>.

For details about JUMPSTARTER 2017, please visit www.jumpstarter.hk .

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About JUMPSTARTER 2017

JUMPSTARTER is a first-of-its-kind startup event that unites and empowers Hong Kong's hottest startup sectors. The goal is to give young dreamers in Hong Kong's startup scene a jumpstart with a series of pitching events, a lift by facilitating learning among entrepreneurs, and a boost in the form of networking opportunities with investors. Since registration began in April this year, JUMPSTARTER has received over 600 applications spanning across eight themed Semi-Final Pitch events including FinTech, Robotics, Wearables|IoT|EduTech, Healthy Ageing, Sensors & Advanced Materials, E-commerce, Smart City and Big Data|AI. 24 startups were selected to compete for the top three positions in the Grand Finale, each receiving up to US\$1 million investment from the Fund.

Media Contacts

Alibaba Group:

Crystal Liu
+852 6378 5626
crystal.liu@alibaba.inc.com

Deborah Tsui
+852 9372 2226
deborah.tsui@alibaba.inc.com

MSLGROUP Hong Kong:

Angela Yiu
+852 2804 8115 / +852 5225 1707
angela.yiu@mslgroup.com

Michelle Ng
+852 2804 8130 / +852 9266 7035
michelle.ng@mslgroup.com