



## Singapore's 20 hottest startups to watch out for in 2015

The city's biggest up-and coming startups offering different products, ranging from the world's first 3D pen with cool ink to a platform which allows you to transfer money through social network sites.

For the fourth consecutive year, *Singapore Business Review* brings you 20 of the city's hottest startups worth watching over the next months. Learn more about them and find out how they shake up their sectors with their innovations.

The selected companies started operating from 2012 and continue to strive for success in the industry. These startups managed to make their business flourish from initial funding ranging from \$112,000 to \$11M. Some were created from the founders' ideas to make living more convenient, while a few were established out of their own experiences. Startups on the list have been ranked according to total funding generated to date.



### 1. FASTACASH

**FOUNDERS:** Shankar Narayanan and Michael Wee  
**FUNDING:** S\$11.36M (US\$8.5M); Jungle Ventures, Funding the Future & Spring SEEDS Capital, Kewalram Chanrai Group and Golden Oriole Investments

**START OF OPERATION:** April 2012  
 Fastacash provides a global platform allowing users to transfer value such as money, airtime, and other tokens of value along with content (photos, videos, audio, and messages) through social networks and messaging platforms. According to the founders, the company has seen a rapid growth in the business, with the backing of three major investors and partnering with money transferring companies such as HomeSend, DOKU, vfx, UNIstream, Money 20/20 and Skrill, all over India, Indonesia, Singapore, Russia, and Vietnam.



### 2. CAROUSELL

**FOUNDERS:** Quек Siu Riu, Lucas Ngoo and Marcus Tan  
**FUNDING:** S\$8.8M; Sequoia Capital, Golden Gate Ventures, 500 Startups, Rakuten  
**START OF OPERATION:** May 2012  
 Carousell is a mobile-only solution that aims to provide a community-driven alternative to Craigslist and Gumtree. In just 30 seconds, Carousell allows users to create

free listings to sell their unused and under-used clutter. With limited alternatives in Southeast Asia, Carousell claims to be one of the market leaders in this space.



### 3. PAKTOR

**FOUNDERS:** Joseph Phua, Charlene Koh and Jingshen Ng  
**FUNDING:** S\$6.68M (US\$5M); Vertex Venture Holdings (Series A with Vertex and Seed + Pre-A from Angels)  
**START OF OPERATION:** June 2013

Paktor is a social networking platform/mobile app that helps singles in Asia meet other singles. Billing itself as the first Asian social networking platform and the #1 dating platform in each of the countries it's in, Paktor has now over 1.5 million registered iOS and Android users to date. Regardless of what they have achieved so far, the founders say, "We will continue to listen to our users and ensure we provide them with the services they need, to maintain our dominance in the region."



### 4. GENTAY COMMUNICATIONS

**FOUNDERS:** Martin Nygate and Daniel Nygate  
**FUNDING:** >S\$5M; VC Equity Funding, Japanese and Singapore Strategic Investors including Sim Wong Hoo, founder, CEO and Chairman of Creative Technology  
**START OF OPERATION:** December 2013

From a founding father-and-son team, Gentay Communications is a mobile technology company which has launched an app called 'nanu'. nanu allows users to make free calls on mobile phones, but unlike other free calling apps, nanu doesn't need a fast network, so it works on 2g and congested networks. Furthermore, nanu provides all voice calls completely for free, including app-to-non-app calls.



### 5. VISENZE

**FOUNDERS:** Roger Yuen, Oliver Tan, Dr Li Guangda and Dr Chua Tat-Seng  
**FUNDING:** S\$5.21M (US\$3.9M); Rakuten Ventures, Walden International, UOB Management  
**START OF OPERATION:** August 2012

ViSenze is a visual technology company which aims to solve the real world problems and challenges of the visual web, and create new application opportunities creatively. It simplifies the visual web by helping users find things visually without the need for keywords. ViSenze's uniqueness stems from a novel combination of 4 things: smart visual technology, deep domain knowledge of things, making visual tools easy to deploy, and creative entrepreneurial ideas.



### 6. TEMASYS

**FOUNDERS:** Tom Prestulien, Bill Lewis and Dr Alex Gouaillard  
**FUNDING:** S\$3.34M (US\$2.5M); IDA, WebRTC Technology Development  
**START OF OPERATION:** 2012  
 Temasys enables developers and businesses to serve all peer-to-

peer and group communications through Web Real Time Communications (WebRTC) in browsers, applications, smartphones and internet-connected devices. Temasys' applications boast significantly higher video quality than other existing chat applications. According to founders, Temasys is able to offer close to HD, or even VGA quality video conferencing at only a quarter of the bandwidth of other telecommunication software applications.



### 7. 99.CO

**FOUNDERS:** Darius Cheung, Ruiwen Chua, Anuj Bheda, Saurabh Mandar and Conor McLaughlin  
**FUNDING:** S\$2.5M; Sequoia Capital, Eduardo Saverin (Facebook co-founder)  
**START OF OPERATION:** 2013

99.co is a company that plans to meet the needs of exasperated house-hunters in Singapore. It aims to make the entire experience of finding, moving into, and living in a new place seamless and hassle free, while keeping living in a new city fun and enriching. With 99.co's map-based search and presentation of property listings, apartment seekers can see the distance of their prospect units from MRT stations and calculate travel time. It also has 1-click scheduling of viewings for renters.



### 8. INVERTED EDGE

**FOUNDER:** Debra Langley  
**FUNDING:** S\$2.14M (US\$1.6M); NRF, Incuvest and Accel-X  
**START OF OPERATION:** October 2012; Launch date: April 2013  
 Inverted Edge is an online shopping platform for independent contemporary fashion designers. "We place an emphasis on identifying internationally ready, high quality and globally relevant labels from Asia Pacific and beyond, complementing these collections with hand-picked vintage pieces and special collaboration

capsules," says the founder. Inverted Edge claims that they are one of the few places where customers can try products from more than 60 different independent designers from the region, which are not readily available in stores.



# SINGAPORE'S HOTTEST STARTUPS 2015



## 9. PIE

**FOUNDERS:** Pieter Walraven and Thijs Jacobs  
**FUNDING:** S\$2M; Venture Capitals and Angel Investors; Koh Boon Wee (Credence Investment), Wavemaker Labs (VC part of DFJ Network), Digital Garage (Japan-based VC), Peng T. Ong

(Monk's Hill Ventures, Match.com, Interwoven (IPO) & Encenquate (IBM)), Porter Erisman (Ex-Global VP, Alibaba.com), Pieter Kemps (Sequoia Capital, former Director VC relations, Amazon AWS), Chris Evdemon (Partner, Innovation Works, investor PropertyGuru), Jacques Kemp (Ex-CEO, ING Asia)

**START OF OPERATION:** JANUARY 2014

Pie offers a smart chat app for work. Unlike traditional chat apps with broad-topic chat rooms, Pie's chat is straight to the point so you and your coworkers can focus on what's important. With Pie, anyone can also start chats with people outside your company to collaborate with partners, customers, or alumni. Tags make it easy to look up old chats and discover new discussions within your team. Users can start a chat around a link, a video, a document, an image, a note, a question, or anything worth discussing.



## 10. BEMYGUEST

**FOUNDERS:** Clement Wong and Blanca Menchaca  
**FUNDING:** S\$1.94M; Tidesquare Korea, TNF Ventures, Kei Shibata and Kenichi Shibata (founders of travel.jp and hotel.jp)  
**START OF OPERATION:** March 2012

BeMyGuest empowers tours and activities providers with its free content and booking management technology. Through this technology, tours and activities providers are able to digitalize and distribute their travel content to the entire travel industry, including airlines, hotels, and online travel agencies. BeMyGuest is the market leader in Southeast Asia in terms of inventory and traffic, and has begun to expand to North Asia.



## 11. TABSQUARE

**FOUNDERS:** Anshul Gupta, Chirag Tejuja and Sankaran Sreeraman  
**FUNDING:** S\$989,000; Get2Volume, National Research Foundation Singapore (NRF)  
**START OF OPERATION:** May 2012

TabSquare aims to change the way customers dine out. It provides consumer engagement solutions to improve restaurant profitability and customer dining experience with a customized digital menu on every table, which is integrated into the restaurant's kitchen and billing

systems. TabSquare now services customers in over 200 locations in 5 countries (Singapore, India, Indonesia, Japan and the US) with plans to rapidly expand to other South and South-east Asian countries.



## 12. OURHEALTHMATE

**FOUNDERS:** Abhinav Krishna and Dr Akash Kumar  
**FUNDING:** S\$800,000; Leo Tech Services, Post DEMO Day, NUS Ventures, iJam Scheme  
**START OF OPERATION:** January 2013

OurHealthMate is an NRI-focused startup which allows migrant workers take care of their family's health by connecting payers, patients and physicians. The two products launched by the company are OurHealthMate Booking and OurHealthMate ClinicLinc. The OurHealthMate Booking portal allows migrants to find, book, and pay doctors on behalf of their loved ones. Expats also receive monthly feedback from the doctors about their family's health. OurHealthMate ClinicLinc, on the other hand, helps doctors to digitalize their patient's records online and access them from anywhere. It is fully secure and follows all medical data regulations. OurHealthMate users can choose from a network of 10000+ doctors and 1000+ centers in 300+ cities in India.



## 13. CREOPOP

**FOUNDERS:** Andreas Birnik and Dmitry Starodubtsev  
**FUNDING:** S\$667,052 (US\$500K); HAX Asia  
**START OF OPERATION:** R&D in 2013; Incorporated in April 2014

CreoPop bills itself as the world's first 3D pen with cool ink. According to its founders, CreoPop has no hot parts, no melting plastic and no unpleasant smell. It uses light-sensitive ink, cured by ultraviolet light from diodes surrounding the nozzle. Within the additive manufacturing/3D printing industry this process is known as stereolithography and the light-sensitive ink is called photopolymer. As no heating is required, CreoPop is 'safe in a home environment with children and pets around'.



## 14. THE STAKEHOLDER COMPANY

**FOUNDERS:** Terence Lyons and Jerome Poudevigne  
**FUNDING:** S\$600,000 + organic growth funded; Heara Capital, Red Dot Ventures  
**START OF OPERATION:** 2012

The Stakeholder Company (TSC) develops data-driven applications which enables understanding and effective management of some of the most complex stakeholder environments and issues globally. TSC boasts an Integrated Stakeholder & Issue System (i3) which combines

# SINGAPORE'S HOTTEST STARTUPS 2015

deep industry knowledge with technical expertise for systematic identification, mining, mapping, monitoring, analysis and visualization of stakeholders, relationship networks, interests, news and issues.



## 15. GAMETIZE

**FOUNDERS:** Keith Ng, Damon Widjaja and Brenda Nicole Tan  
**FUNDING:** >\$500,000; Crystal Horse Investments, Mercatus Capital NRF  
**START OF OPERATION:** February 2012

Gametize is a gamification technology and consulting company which makes use of game psychology to help brands and organizations engage their target audience, in fields such as marketing, learning, and training. Gametize allows anyone to create simple challenge-based games on mobile and web for business objectives such as training and learning in just 5 minutes.



## 16. SCROLLBACK

**FOUNDERS:** Aravind Ravi-Sulekha and Gaurav Srivastava  
**FUNDING:** S\$500,000; Jungle Ventures, NRF, Crystal Horse Investments, Singapore Angel Network, Roland Turner, Angel Investors  
**START OF OPERATION:** September 2013

Scrollback tap into the potential of social networks in communities by hosting chat rooms for online communities. Scrollback, which claims to be a “complete rethink” of what forums should be, also keeps archived contents. According to founders, most chat room services throw away their content (the archives) because it is hard to navigate and not search engine friendly. Scrollback, on the other hand, uses artificial intelligence (ML and NLP) to understand, categorize and optimize chat archives for browsing and for search engines.



## 17. KUNGFU MATH

**FOUNDERS:** Derrick Koh and Foo Pau Choo  
**FUNDING:** S\$500,000; Angel Investors (which includes Christopher Quek from Tri5 Accelerator), iJam  
**START OF OPERATION:** December 2012

Kungfu Math bills itself as the first Singapore Inc. gamified math learning portal created to enthruse students to deepen their understanding of mathematical concepts and sharpen their mathematics problem solving skills through gameplay. At Kungfu Math, children can practise math and have fun at the same time. According to founders, Kungfu Math can also be used when teachers in school are too busy to regularly assign online homework; they can use the portal to assign practice exercises for their students.



## 18. LOCKERFELLAS

**FOUNDERS:** Derrick Wu and three other entrepreneurs  
**FUNDING:** >\$360,000; ACE  
**START OF OPERATION:** March 2014

Lockerfellas introduces My Laundry Box, a smart laundry locker platform that works with an app.

Aimed at solving laundry woes, My Laundry Box claims it is pioneering several ‘firsts’ in the laundry industry and to be the first of its kind of service in SEA. It combines a smartphone app with a proprietary collection and distribution system. With My Laundry Box app, customers can even pay for their laundry bill directly without having to go to the laundry shop. Customers can also arrange for pick-up and delivery through the app.



## 19. ADHOCSPACE

**FOUNDER:** Melverick Ng  
**FUNDING:** S\$260,000; Alacrity Capital  
**START OF OPERATION:** April 2012

AdHocSpace bills itself as the first portal in Asia which manages corporate training space booking from end-to-end automatically

and electronically, from receiving the enquiry, to quotation generation, invoice generation, calendar management and even payment management. AdHocSpace aims to help venues market their unused spaces to companies who require spaces for their events. In just two years, AdHocSpace has grown to have over 35 venue partners with yields more than 60 rooms available for rental.



## 20. MUSECROWD

**FOUNDER:** Nancy Lai  
**FUNDING:** S\$112,000; Ying Hwee Investment, Alacrity Capital, Angel Investor  
**START OF OPERATION:** July 2012

museCrowd bills itself as Singapore’s first business-sourcing plat-

form where companies who require jobs to be done can post a project for suppliers to bid through a tender/bidding system. The platform started due to lack of a centralised platform for businesses to connect with one another. Suppliers were “cold calling” companies that were not really interested in their services.

Similarly, companies that needed help with some projects were having difficulties searching for suitable suppliers for the jobs. museCrowd aims to be the connecting platform for both companies and suppliers, where companies can source for suppliers. Recently, museCrowd relaunched their platform with the full suite of chargeable features to improve the entire bidding system. New signups will now have a 2-month trial of the premium subscription plan worth \$49.90/month.