

For Immediate Release

The Action Community for Entrepreneurship (ACE) Launches the ACE International Centre (ACEIC) to Support Startups in International Growth and Expansion

- The ACEIC will be a dedicated one-stop centre to support startups in international growth and expansion, facilitating opportunities for both local startups seeking regional growth and international startups setting up their bases in Singapore
- ACE has also signed a Memorandum of Understanding with KPMG at the launch for a collaboration with KPMG Digital Village to set up a regional co-innovation hub in Singapore, with the objective of driving co-innovation between startups and enterprises
- Supported by IE Singapore, JTC and SPRING Singapore, the ACEIC aims to strengthen Singapore's position as a leading startup hub and a launchpad for the region

Singapore, 06 September 2017 – The Action Community for Entrepreneurship (ACE), a national private-led organization with the mission to drive innovation and entrepreneurship in Singapore, today announced the official launch of the ACE International Centre (“ACEIC” or the “Centre”).

As part of the Government's efforts to boost Singapore's startup scene under the Startup SG brand, the ACEIC is a dedicated one-stop centre to support startups in international growth and expansion. The centre will facilitate opportunities for both local startups seeking regional growth and international startups setting up their bases in Singapore, strengthening our position as a leading startup hub and a launchpad for the region.

Supported by IE Singapore, JTC and SPRING Singapore, the ACEIC will assist Singapore-based startups to connect to new networks, partners, overseas markets, and access tailored programmes such as market awareness workshops and curated networking sessions. International startups and multipliers can leverage the Centre's co-working space and local connections to find investment, technology and business opportunities.

The launch of a dedicated international Centre for startups in Singapore will also answer a growing need for local startups seeking partnerships and market access opportunities in overseas markets and also serves as an anchoring point for international startups using Singapore as a gateway to Asia.

Strategically located at the heart of the JTC LaunchPad @ one-north with more than 800 startups and 50 enablers today, the ACEIC will serve an ecosystem of startups from diverse industries including the fields of Information Communications Technologies, Media, Engineering, Biomedical, Financial Technology and Urban Solutions. The latest entrants to LaunchPad include The Trendlines Group's first medical technology incubator outside Israel, Trendlines Medical, as well as Singapore's first of its kind engineering-based incubator, Innosparks.



As part of ACE's continuous efforts to establish strategic collaborations with local and international partners to help startups grow and scale up, ACE has also signed a Memorandum of Understanding (MoU) with KPMG at the launch. Through this MoU, ACE will be working with KPMG Digital Village to collaborate on setting up a regional co-innovation hub in Singapore, with the objective of driving co-innovation between startups and enterprises.

Mr Edmas Neo, Executive Director of ACE, commented: "We are excited about the tremendous prospects of building on our existing established network and ecosystems of startups, accelerators and venture capitalists to launch an international platform. We are confident that ACEIC will play a vital role in serving the globalization needs of both domestic and international startups based in Singapore and further solidify our foundation as an international business hub for entrepreneurship and place Singapore at the frontier of the global digital economy."

Mr Jan Reinmueller, Head of KPMG Digital Village, added: "KPMG brings to the table a strong and well-connected local and global community of startups, corporates and investors who are focused on driving co-innovation. Whether it's helping startups solve real business challenges via corporate accelerators, or supporting the enterprises' innovation journey, we will be working closely with ACE to grow it into the largest co-innovation hub in the region, and possibly the world."

Mr Kow Juan Tiang, Co-ordinating Group Director for Infrastructure and Technology Business, IE Singapore, commented: "At IE Singapore, we see more tech start-ups shift gear to tap into the rising opportunities in Asia, especially in Southeast Asia, where ecommerce and digitalisation efforts are taking off. It is timely to work with our trade associations and partners to centralise efforts as we help more tech start-ups plug into the regional start-up ecosystem. The ACEIC complements IE Singapore's work with tech companies to access overseas markets, partners and new capabilities, as well as to deepen Singapore's connections to technology hubs in the region."

Mr Jonathan Lim, Director, Innovation, Internationalisation & Entrepreneurship, SPRING Singapore, said: "The ACEIC will play a key role as part of Startup SG and will be one of our anchor partners for local startups to scale overseas and for global startups to land in Singapore. It will also help foster and deepen connections with other global startup ecosystems and bring in new ideas and innovations into Singapore."

Ms Khoo Wee Lin, Director of InfoComms Media and Start-Up Cluster, JTC, commented: "JTC LaunchPad @ one-north has helped to catalyse and support the strong growth of startups. The launch of ACEIC will further strengthen the support system and network within LaunchPad to enable startups' growth as they venture into international markets."

About Action Community for Entrepreneurship (ACE)

The Action Community for Entrepreneurship (ACE) was launched in 2003 by the Ministry of Trade & Industry as a national effort to foster innovation and entrepreneurship in Singapore. It was re-structured in 2014 as a private-led initiative supported by the government to continue



its national mandate to drive entrepreneurship initiatives in Singapore. The Senior Minister of State for Ministry of National Development and Ministry of Trade & Industry, Dr Koh Poh Koon is Patron.

Working closely with SPRING Singapore, ACE is guided by a board of directors that comprises of experienced entrepreneurs and professionals who are immersed in the entrepreneurial ecosystem.

ACE takes on three main thrusts to focus on strengthening the entrepreneurial scene by, (i) working with the community to engage and support promising entrepreneurs through resources, networks and mentorship, (ii) being the voice to speak for entrepreneurs and lobby for relevant policy changes and (iii) reaching out to schools and youths to support their entrepreneurial efforts.

For more information on ACE, please visit www.ace.org.sg.

About Action Community for Entrepreneurship International Centre (ACEIC)

The Action Community for Entrepreneurship International Centre (ACEIC) is launched in 2017 as a dedicated one-stop centre to provide overseas market access assistance for both local startups seeking regional market expansion and international startups setting up base in Singapore as a launchpad for the region. Supported by International Enterprise Singapore, SPRING Singapore and JTC Corporation, ACEIC seeks to foster deeper connections with global startup ecosystems and communities and provide better support for startups seeking to scale up internationally.

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