



Embargoed until 18 September 2019

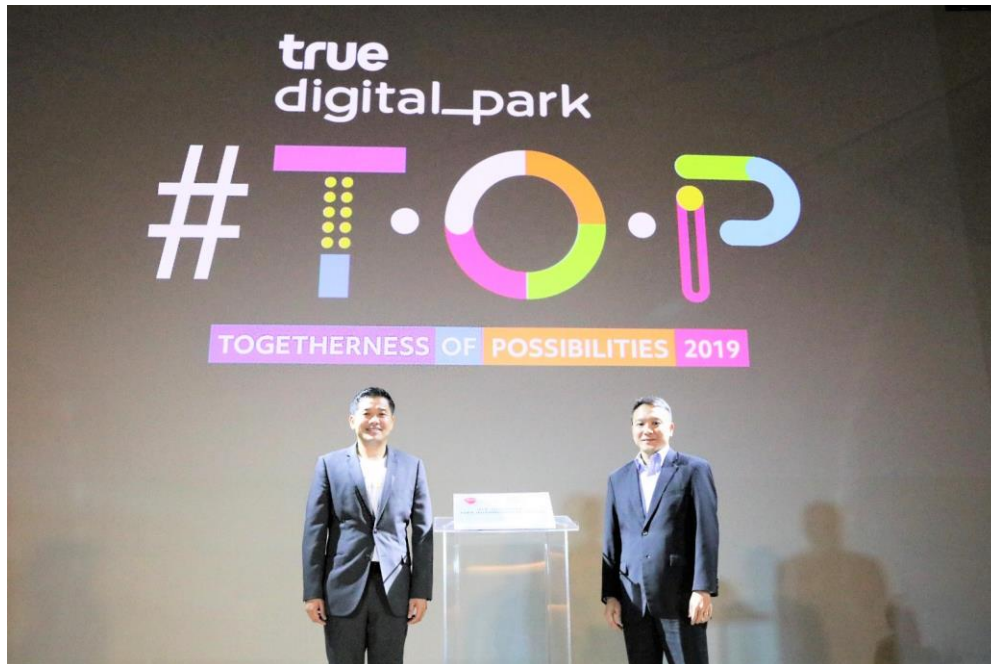
Official Launch of True Digital Park–ACE Singapore Centre Deepens Market Access for Startups Between Singapore & Thailand

The launch is in conjunction with True Digital Park’s Grand Opening, a “Together of Possibilities” conference.

As part of a market immersion programme, 14 high-growth, Singapore-headquartered startups were also able to showcase their solutions to Thai enterprises and government entities.

Bangkok, Thailand, 18 September 2019 – The Action Community for Entrepreneurship (ACE), a national private-led organisation to drive entrepreneurship and innovation in Singapore, together with True Digital Park (TPDK), a global innovation ecosystem for both Thai and international startups, VCs, accelerators, and leading corporate innovation units, officially launched the new True Digital Park–ACE Singapore Centre (“the Centre”) this afternoon at TDPK’s T.O.P 2019 – Together of Possibilities Grand Opening event.

The launch of the Centre demonstrates the strong collaboration between Singapore and Thailand in the areas of entrepreneurship and innovation and is an outcome of a Memorandum of Understanding (MOU) signed between ACE and True Digital Park in May 2018. Today, the launch was officiated by Mr James Tan, Deputy Chairman, ACE, and Mr Thanasorn Jaidee, President, True Digital Park.



As one of ACE's key thrusts is to enable and empower Singapore startups in their internationalisation journey, the opening of the Centre marks a major milestone in strengthening ACE's support for local and international startups with market access opportunities. The Centre is the second one launched by ACE this year and the first within Southeast Asia.

Singapore startups will be able to leverage on the TDPK-ACE Singapore Centre as a Landing Zone for access to local partners, spaces for work, participate in market focused programmes and be plugged in to the Thai business community.

Mr Edmas Neo, CEO, ACE, said "The opening of the TDPK-ACE Singapore Centre solidifies our strong working relationship with True Digital Park, who has been a trusted and earnest partner in ACE's Connected Ecosystem network and international outreach efforts. In an increasingly uncertain and homogenous Southeast Asian region, it is important as fellow ecosystem developers to come together as friends, support one another, and help our startups regionalise and gain strong footholds in the markets that are of strategic significance to them. I hope this will be the beginning of a new chapter for startup ecosystems in the region, one in which we will pave the way for deep and meaningful collaboration on a regional and international scale."

True Digital Park (TDPK) is been a key strategic partner for Singapore startups to 'soft-land' and use Bangkok as a launchpad into the Thai market. Located in the heart of Bangkok's cyber-tech district, the 20-hectare facility houses not just startups but venture capitalists, accelerators, and government offices. Singapore startups arriving in Thailand through TDPK will be able to plug-in from day one and leverage TDPK's greater innovation system, helping them garner a stronger foothold in their internationalisation plans.

Singapore delegation of 14 startups experienced the Thailand market



In conjunction with the opening of the True Digital Park-ACE Singapore Centre, ACE also brought along a delegation of 14 Singapore startups keen on the Thai market to showcase in the True Digital Park-ACE Singapore Centre. These startups are part of a 4-day ACE Market Immersion Programme to identify and explore business opportunities in the Thai market.

Alvin Ea, Co-founder & CEO of Haulio, a Singapore-based startup in the Container Logistics space and part of the delegation said, “The new TDPK-ACE Singapore Centre provides a familiar physical environment in an unfamiliar country. The Centre’s connectivity to the local tech and innovation ecosystem is beneficial for a growing startup like us. It is great to know that we have the support of ACE as we look forward to stay plugged-in and focused on executing our market entry strategies, replicating the strong growth momentum we have gained back home.

Soft landing and future launchpad for Singapore startups

Given the limited size of Singapore’s domestic market, internationalisation is core to the growth strategies of startups which are founded and based in Singapore. Startups such as Shopback, Igloohome, and Smart Animal Husbandry Care are examples of startups started in Singapore who have successfully internationalised.

The successive launches of ACE’s overseas International Centres such as the TDPK-ACE Singapore Centre builds on momentum to assist startups to internationalise, by providing a support framework when startups start operating in unknown markets. A similar Centre in Nanjing, China, will be expecting a group of Singapore startups in October this year, as part of the BACECAMP programme for early stage startups.

Connected ecosystem for Singapore enterprises

On the sidelines of the launch was also the signing of a memorandum of understanding (MOU) between ACE and the Singapore-Thai Chamber of Commerce (STCC). STCC, a registered chamber in Thailand with about 250 corporate members. STCC promotes and develops various aspects of economic and social relations between Singapore and Thailand. The MOU seeks to encourage collaborations between ACE and STCC in supporting and developing startup ecosystems and fostering global enterprises between Thailand and Singapore.

Under the MOU, companies in each of ACE’s and STCC’s respective ecosystems can expect to benefit from access to community events, workshops, programmes, business contacts, and investor networks, among others.

Mr Francis Foo, Chairman and Glen Liu Zhenquan, Board Director of STCC were present to sign the MOU with Mr Edmas Neo, CEO and James Tan, Managing Director of ACE.

Mr Foo shared, “STCC has always been supportive of Singapore enterprises and startups scaling and expanding into Thailand. With ACE’s reputation as Singapore’s ecosystem builder and developer, we are confident that this partnership will significantly enhance and strengthen STCC’s



support for Singapore startups coming into Thailand. We look forward to a sustainable and fruitful collaboration with ACE.



Factsheet: True Digital Park–ACE Singapore Centre

Launch Date: Wed, 18 September 2019

Address: True Digital Park – ACE Singapore Centre, 7th floor, 101 Sukhumvit Rd, Khwaeng Bang Chak, Prakanong Krung Thep Maha Nakhon 10260, Thailand

Floor Area: 135.6sqm

Facilities Available:

- Soft landing services
- Work spaces
- Access to local partners
- Market Access Programmes
- Networking and Community Events

About the Action Community for Entrepreneurship (ACE)

The Action Community for Entrepreneurship (ACE) is a national private sector-led organisation to drive entrepreneurship and innovation in Singapore.

Launched in 2003 by the Ministry of Trade & Industry and restructured as a private entity in 2014, ACE is supported by the government, under the patronage of Senior Minister of State for Ministry of National Development and Ministry of Trade & Industry, Dr Koh Poh Koon. ACE's Board of Directors also comprises of experienced entrepreneurs and professionals immersed in the entrepreneurial ecosystem.

Today, ACE plays a key role in building a dynamic and sustainable startup ecosystem in Singapore. ACE supports startups across all stages and focuses on three strategic areas:

- (i) driving co-innovation between startups and enterprises;
- (ii) helping startups to scale and internationalise;
- (iii) building an access hub of connected ecosystems across countries.

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

Media Contact

For any media queries, please contact media@ace.org.sg