



# CHINA

## STARTUP ECOSYSTEM: AN OVERVIEW

BY MICHELLE NG, SENIOR MANAGER,  
PARTNERSHIP & STARTUP GROWTH



## CHINA STARTUP ECOSYSTEM

China startup cities, government support, investment landscape and notable unicorns

## DOING BUSINESS IN CHINA

key considerations on setting up in China

## OVERVIEW OF CHINA MARKET

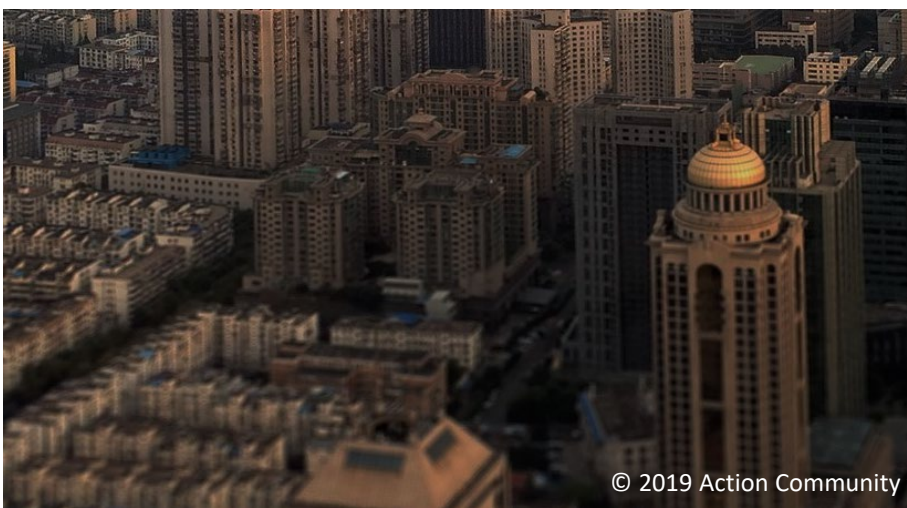
macro overview on the potential of the China market



## KEY INSIGHTS



# Overview of China Market



**2nd largest economy** in the world, behind USA

**2nd largest in terms of recipients of FDI inflows** (USD136 bn), just behind USA (USD275 bn)

**3rd largest in outward FDI flows**  
(USD124.6 bn), behind USA (USD 342.3 bn) and Japan (160.4 bn)

	China	Beijing	Nanjing	Shanghai
<b>Population (mn)</b>	1,395	21.7	8.3	24.2
<b>Top 3 sectors</b>	Manufacturing, Mining/ Energy and Agriculture	Financial Services, IT Services and Scientific Research & Technical Services	Electronics, Petrochemical and Automobile	Financial Services, Logistics and Cultural Industries
<b>GDP Growth (%)</b>	6.6	6.6	8.1	6.6
<b>GDP (RMB bn)</b>	90,030.9	3,032.0	1,171.5	3,268.0
<b>GDP per capita (RMB)</b>	64,644	128,994	141,103	126,634

# China Startup Ecosystem

As China actively champions mass entrepreneurship and innovation (大众创业, 万众创新), various cities have been identified as China's National Innovation Demonstration Zones, including Beijing, Shanghai, Nanjing, Suzhou, Wuhan and Shenzhen.



**15,600**

Daily average number of new enterprises as of May 2017

**44.3%**

of the entrepreneurs are in the age group of 16-25 years old

**USD 118 billion**

Total amount of investments by Chinese VCs in 2016

**1775**

Registered VCs

**2536**

Accredited incubators

**Focus on clusters**

new materials, artificial intelligence, integrated circuits, bio-pharmacy, 5G mobile communications

Source:  
Statistics by State  
Administration for Industry  
and Commerce (2018)  
South China Morning Post  
(2018)

# China Startup Ecosystem

	Silicon Valley	Beijing	Shanghai	Shenzhen	Hangzhou
<b>Physical area</b>	4,801.8 km <sup>2</sup>	488 km <sup>2</sup> (Zhongguancun National Innovation Demonstration Zone)	296.4 km <sup>2</sup> (Zhangjiang National Innovation Demonstration Zone)	397 km <sup>2</sup> (Shenzhen National Innovation Demonstration Zone)	398 km <sup>2</sup> (Hangzhou National Innovation Demonstration Zone)
<b>Monthly average tech salary (in 2015)</b>	US\$9,853	9,420.14 yuan (US\$1,414.41)	9,105.78 yuan (US\$1,367)	9,071.29 yuan (US\$1,362)	8,342.05 yuan (US\$1,253)
<b>Notable companies</b>	Alphabet, Apple, Facebook	Baidu, JD.com, Xiaomi, Didi Chuxing	Lu.com, Zhong An Online Property and Casualty Insurance, Ele.me	Tencent Holdings, Huawei Technologies, DJI	Alibaba Group, Ant Financial, Netease
<b>GDP</b>	US\$223 billion	2.49 trillion yuan (US\$ 373.7 billion)	2.75 trillion yuan (US\$412.7 billion)	1.95 trillion yuan (US\$292.6 billion)	1.11 trillion yuan (US\$166.6 billion)
<b>Population</b>	3.05 million	21.7 million	24.15 million	11.38 million	9.19 million



# China Startup Ecosystem

1st

ASIA LEADING STARTUP HUB

80

tech start-ups  
are born  
every day

70

unicorns and  
nearly half  
are in Beijing

## TIER 1 CITY, CAPITAL OF CHINA

- **STRONG GOVERNMENT SUPPORT FOR STARTUPS** - Zhongguancun is at the forefront of Beijing's drive to turn the country from 'workshop of the world' into a global technology powerhouse.
- **LOCAL TECH GIANTS & COMPANIES TO ANCHOR ECOSYSTEM** - 9,000 hi-tech firms, including some of China's biggest internet firms, such as Nasdaq-listed Baidu and Sina Corp.
- **ACTIVE & VIBRANT INVESTMENT SCENE** - Beijing ranked as the top location for tech-related investments in China in the first half of 2017 by both deal volume and deal value (**Beijing's US\$18 billion**), according to a report by PwC earlier this year
- **SECTOR FOCUS** - Financial Services, IT Services and Scientific Research & Technical Services



# China Startup Ecosystem

## TIER 2 CITY, FORMER CAPITAL OF CHINA

- **STRONG GOVERNMENT SUPPORT FOR STARTUPS** – Tech startup companies are eligible for government incentives and subsidies not only in Jiangsu region, but also customised for Nanjing.
- **DEEP TALENT POOL** – Nanjing has 830,000 college students, 82 academicians of the two academies, and 417 specially invited experts of national “Thousand Talents Program”.
- **LOCAL TECH ECOSYSTEM** - Leading enterprises such as TSMC, UnisCom and Tacoma are some of the many upstream and downstream enterprises gathered in Nanjing to support the ecosystem.
- **STRONG SECTOR FOCUS** – Electronics, Petrochemical and Automobile, Biomedical, Financial, Water Science and AI industry.
- **STRATEGIC LOCATION** – Strategically located near top startup and tech ecosystems in China - 1 hour by flight or train to **Shanghai** and 2 hour by flight to **Beijing**.



# China Startup Ecosystem

## government startup support

BEIJING	NANJING
<ul style="list-style-type: none"><li>▪ The regional government aims to introduce \$2.2 billion in private capital to tech projects and committed to paying about \$14.9 million in loan interest for startups to reduce capital borrowing costs by 20%.</li><li>▪ Dedicated Zhongguancun Tech Hub in Haidian District for tech startup and scale-ups, and it is reported to be the Silicon Valley of China. Around 9,000 tech companies call this hub home, including Baidu, Sina Corp, and Lenovo.</li><li>▪ Beijing Municipal Commission of Science &amp; Technology (BCST) provide supportive policies in terms of grants for Chinese companies to expand outside China and tax exemption &amp; talent schemes to attract international companies into China.</li></ul>	<ul style="list-style-type: none"><li>▪ Support for trial use of new products. New product from Singapore-Nanjing Eco Hi-Tech Island (SNEI) will receive 2% subsidy from the government based on the sales value.</li><li>▪ SNEI provides one-off soft-landing grant for AI companies with market capitalisation of RMB 50m – 1b at 10% of the market capitalisation or RMB 20m, whichever the lower amount.</li><li>▪ Senior Management (e.g., Chairman &amp; General Mangers) of AI enterprises that contributed greatly to economy will be awarded RMB 500,000 each year.</li><li>▪ AI enterprises are rewarded with a sum of no more than 20% of their R&amp;D spending, capped at RMB 10m, within 3 years of their incorporation.</li></ul>

# 1 in 3

## China Startup Ecosystem

startup investment landscape

deal value  
USD770.5b (2018)

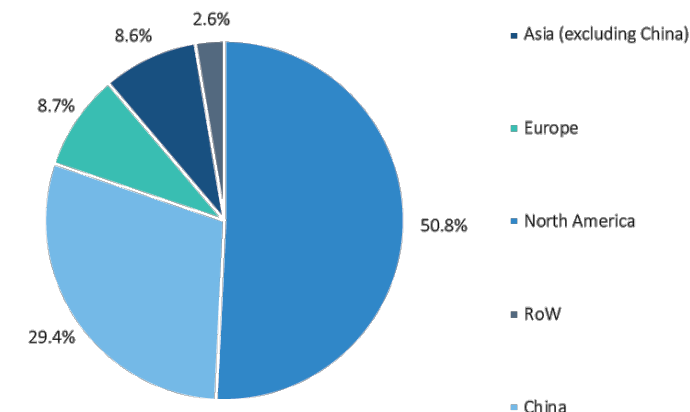
deal count  
813 (2018) 799 (2017)

sector focus

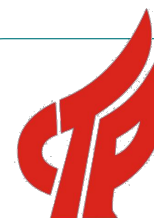
- Artificial Intelligence (AI) for manufacturing
- Internet of Things (IoT) for sensors
- Robotics for customer interaction
- Healthcare
- Life Sciences
- Education

startups getting investment are from China

2018 global VC deals (\$B) by company HQ location



KEY INVESTORS



Torch

科技型中小企业服务

Innofund



Tencent 腾讯



Alibaba

# China Startup Ecosystem

notable unicorns



Didi Chuxing (滴滴出行)  
Valuation: US\$50b  
Industry: On-demand



Xiaomi (小米)  
Valuation: US\$46b  
Industry: Hardware



美团点评

Meituan Dianping (美团点评)  
Valuation: US\$18b  
Industry: e-Commerce/ Marketplace



Toutiao (头条)  
Valuation: US\$11b  
Industry: Digital Media



大疆创新

DJI Innovations (大疆创新)  
Valuation: US\$10b  
Industry: Hardware

# China Startup Ecosystem

## The top 10 companies in the Global Unicorn Club\*

Company	Valuation (US\$ billion)	Origination	Industry
Uber	68	Silicon Valley	On-demand
Didi Chuxing	50	Beijing	On-demand
Xiaomi	46	Beijing	Hardware
Airbnb	29.3	Silicon Valley	E-commerce/marketplace
SpaceX	21.1	Hawthorne, California	Other transportation
Palantir Technologies	20	Palo Alto, California	Big data
WeWork	20	New York	Facility
Lu.com	18.5	Shanghai	Fintech
China Internet Plus Holding	18	Beijing	E-commerce/marketplace
Pinterest	12.3	Silicon Valley	Social

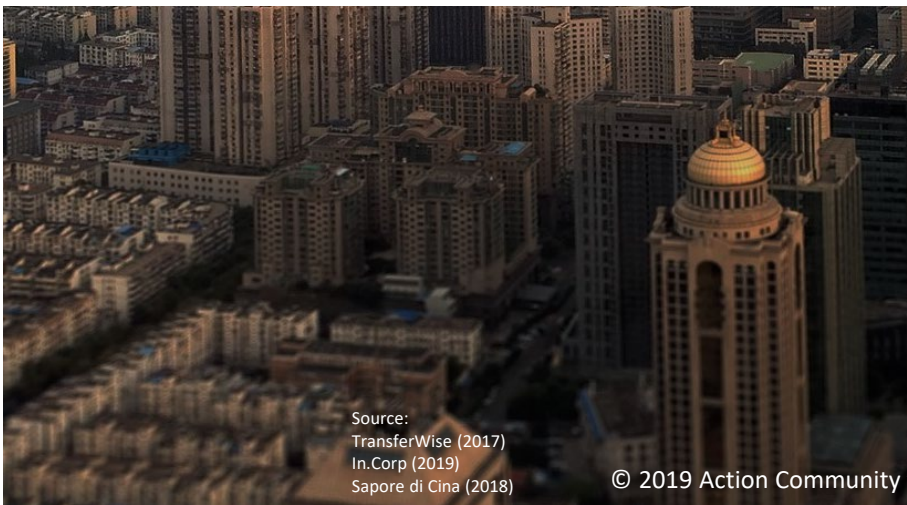
Source: CB Insight

\* Unicorn - private companies valued at US\$1 billion or more

SCMP



# Doing Business in China



Source:  
TransferWise (2017)  
In.Corp (2019)  
Sapore di Cina (2018)

## INCORPORATION

Foreigner can open a business in China via:

- Wholly-Foreign Owned (WFOE), Joint Venture and Representative Office

Most common incorporation entity: Wholly Foreign-Owned (WFOE)

- Timeframe: 3 – 6 months approx
- 100% foreign ownership generally allowed, except for certain specified industries
- Registered capital ranges from USD 15,000 – 45,000 (depending on industries)
- Minimum of 1 shareholder, can be either an individual or corporate entity
- If appointing a Board of Directors, minimum of 3 directors is required
- At least 1 legal representative (a foreigner can be a legal representation)

## BANKING

It is best to choose the following banks when opening Renminbi (RMB) accounts:

- ICBC - Industrial and Commercial Bank of China, BOC - Bank of China, ABC - Agricultural Bank of China and CCB – China Construction Bank

Expected documentation required are as follows:

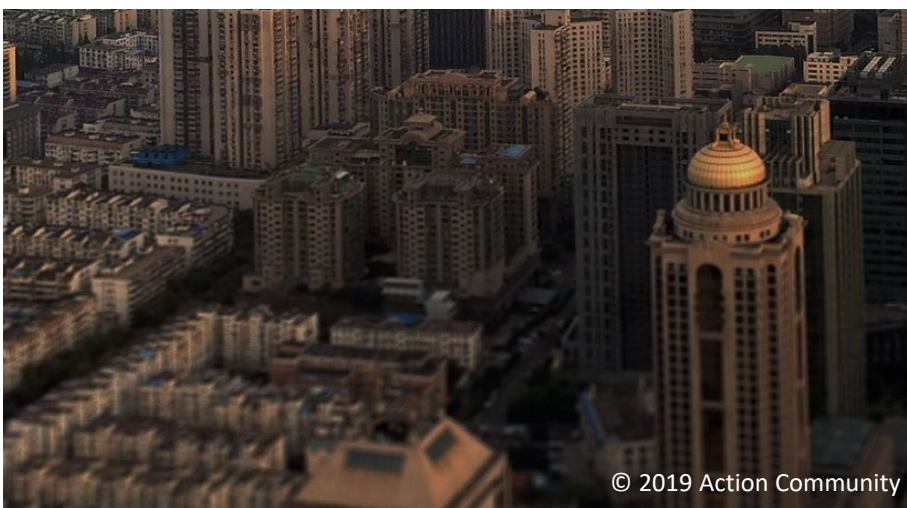
- Proof of business registration
- List of directors' names with company stamp
- Proof of identification for legal representatives of the company
- Details of company structure and ownership

## VISA

- Work in China for less than 3 months (company not incorporated in China): M visa
- Work for a China-incorporated company/Work in China for more than 3 months and company is not incorporated in China: Z visa



# Doing Business in China



## LOCAL TEAM

*by ZBJ*

- Setting up a local team is optional at the start of market expansion, as it is possible to engage freelancers in China for various functions, such as design, IT outsource, advertising, branding and coding.
- For successful market entry, it is recommended to eventually identify a local partner who will be able to manage the team and resources in-market.

## IP PROTECTION

*by Zhiguagua (ZGG)*

- Sector: New Energy, New Material Engineering, AI, 5G and Medtech/ Biotech
- Expected duration to file IP is typically 1-2 years, with the fastest being 6 months.
- When to file for IP Protection?  
China companies typically file from Day 1 at the ideation stage. For international scale-ups, it is recommended to start filing before entry into China market.
- Who to file the IP Protection?  
Different costs and processes apply for foreign and Chinese companies filing for IP. Local Chinese company gets 80% tax exemption. Depending on business expansion plans, you may choose to file using foreign entity, Chinese partner entity or Joint-Venture entity in China.
- IP for ICT companies is usually for the methodology, instead of the technology.

## MEDIA & PR

*by TechNode*

- Mandatory to file and apply for Internet Content Provider (ICP) Commercial License for website domain to be hosted legally on a server/ CDN in Mainland China. Filing can be in different province/ municipality.
- PR is highly transactional in China (e.g., you have to pay for interviews).
- Social Network campaign is a must, and you have to use different channels, as they are effective differently in different Tiered Cities.



# PROGRAMME



## DAY ONE

- Introduction to startup ecosystem in Beijing & Zhongguancun & How to set up in China, *by Innoway*
- Investment Landscape in China and What Chinese investors look out for, *by Zhongguancun Private Equity & Venture Capital Association (ZVCA)*
- IP protection information session, *by Zhiguagua (ZGG)*
- Welcome Dinner



## DAY TWO

- Baidu Company Visit
- Talent Management and How to Set Up teams in China, *by Zhubajie (ZBJ)*
- Media and PR in China, *conducted by Technode*
- Partner Appreciation & Networking Dinner



## DAY THREE

- Beijing Municipal Commission of Science and Technology
- Flight to Nanjing, China



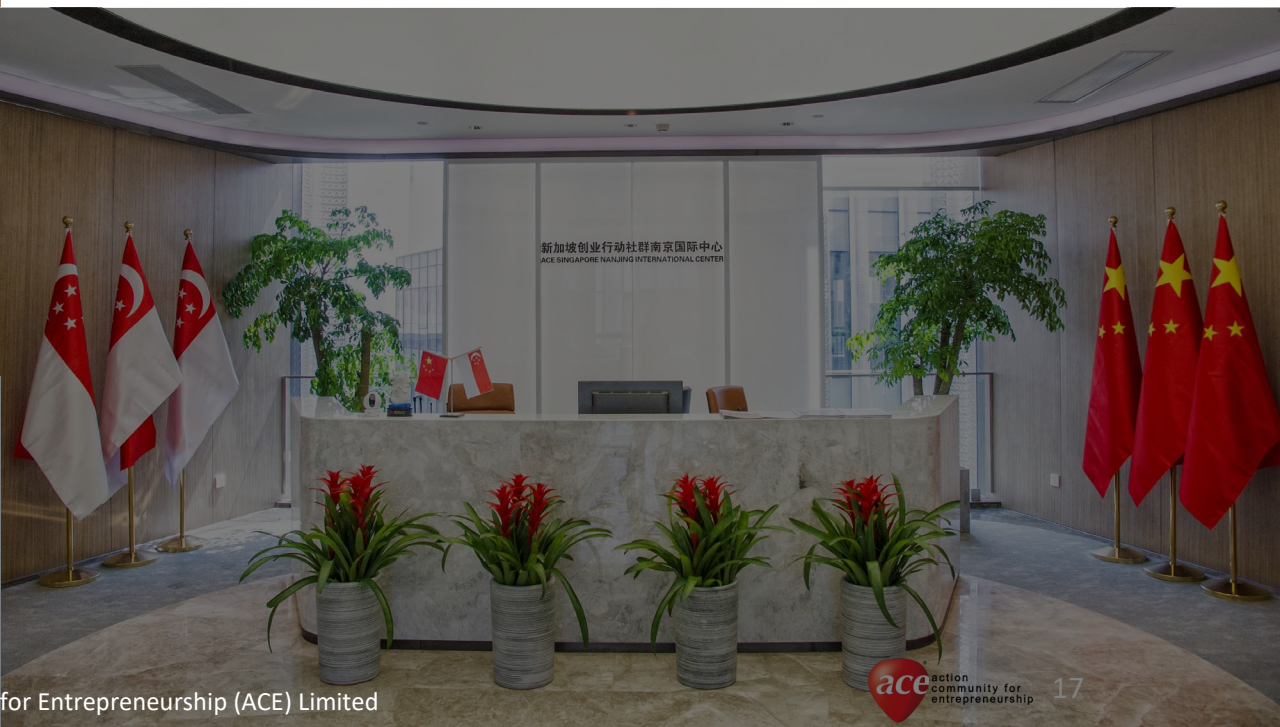
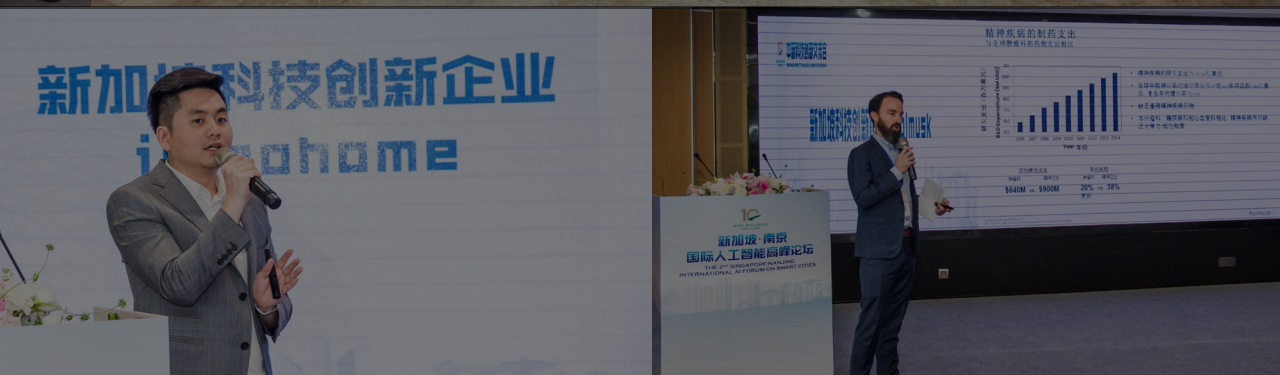
## DAY FOUR

- What China Investment Institution Look Out for in Startup, by *Oceanpine Venture Capital*
- Key Considerations When Starting Up in China, by
- Sinosoft Technology Company Visit
- 7th Singapore-Nanjing Cooperation Panel (SNCP), by *SMS Koh Poh Koon and Nanjing Mayor Lan Shaomin*
- Networking Dinner



## DAY FIVE

- 2nd Singapore-Nanjing International AI Forum on Smart Cities
- Grand Opening of ACE Singapore-Nanjing International Centre
- Sino-Singapore Technological Innovation Seminar
- Singapore AI Startup Pitching





# KEY ECOSYSTEM ENABLER



**Tim Luan**

Director, Global Incubation



**Jordan Zhu**

Senior Manager

Innoway is a State-owned company established by Beijing and Haidian government and it is also the name of the street which is the incubation landmark in the heart of Zhongguancun, aiming at fostering innovation and entrepreneurship and to offer a platform for an open exchange between global players in the innovation ecosystem.

Innoway was established in 2014 and is today the umbrella company of the street which counts 46 incubators and accelerators. Since 2016 InnoPlanet, the global incubator of the mother company, has been focusing on supporting international startups to enter the Chinese market.

中关村创业大街于2014年6月12日正式开街，经历了业态调整、机构集聚、创新升级三个发展阶段。中关村创业大街以北京建设具有全球影响力的科技创新中心为引领，按照“政府引导、市场化运作”的方式，旨在构建全球创新创业生态圈，着力建设以产业创新和全球创新为特征的全球创新创业高地。



**Jason Wang**

President



**Doris Lin**

Secretary General and  
Director, International Project

Zhongguancun Private Equity & Venture Capital Association (ZVCA) is a national private equity investment association legally registered with the Civil Affairs Department of China. Currently, ZVCA has a dozen members of well-known institutions like Sequoia Capital, Tianxing Capital, Cybernaut, Qianhai FOF, Inno angel, Cowin Capital, China Equity Group, SBCVC, IVY capital, Shenzhen Capital Group, Guoxin Science and Technology Foundation. Our members together manage more than two trillion (US\$ 400billion) of assets.

中关村股权投资协会（缩写为ZVCA）是在民政部门依法注册成立的国家级股权投资行业协会，拥有红杉资本、天星资本、赛伯乐投资、前海母基金、英诺天使、同创伟业、信中利资本、软银中国、常春藤资本、深创投、国新基金等知名机构会员以及天士力、中昌数据、万安科技、新奥特、北控医疗、亚投金融、香港汇银智慧等众多上市公司会员，还有三盛宏业、京基地产、星牌集团、国瑞置业、鑫苑地产等知名大型房地产集团会员和太平洋证券、哈尔滨银行、亿联互联网银行等大型金融集团会员。协会会员机构管理资金总规模超过二万亿人民币（超过4000亿美元）。



**John Liu**

Managing Director, Senior  
Partner

Founded in 1999 by Mr. Chaoyong Wang, former Head of Morgan Stanley China and Senior Investment Advisor of China Development Bank, ChinaEquity Group (CEG) is one of the earliest and largest PE/VC firms in China. The firm's RMB business is currently publicly traded on Chinese New OTC Market (NEEQ). In 2015, the firm was rated as one of the top 25 VC/PE firms in China by Forbes with equity value of over US\$3 billion.

CEG has led over a hundred investments that span a wide range of industries. The firm has covered TMT, high-end consumer & retail, clean energy, and healthcare industries. Its successful investments includes Baidu and Sohu, Huayi Brothers, Tony Studio and more.

作为国内最早一批从事风险投资/私募股权投资的投资机构之一，信中利通过近20年的时间已经成长为国内顶尖的投资机构，实现地区和产业的完美布局，多次在行业内对基金管理人的专业排名中名列前茅，并已将人民币业务成功挂牌新三板，市值首日即破百亿，在新三板万余家企业中位列前五。



**Higher representation**  
Deputy General Manager

Zhiguagua (ZGG) is a one-stop intellectual property services and trading platform the mainly helps enterprises to carry out trademarks, patent applications, copyright registrations, and more.

With its strong technical research & development capabilities, professional service capabilities and good user experience, ZGG has more than 400,000 global enterprise users and 15 workstations or branches in Los Angeles, Singapore, Shanghai and Shenzhen.

ZGG's competitive advantage is its transparency of cost, business flow and 360° service. They also provide free assessment and consultancy service on moving your IP to China.

北京知呱呱科技服务有限公司以下简称知呱呱。知呱呱是全国领先的一站式知识产权服务平台，以“帮助用户建立核心技术壁垒”和“把创新成果转化成财富”为使命，依托互联网、大数据、人工智能等技术手段，为用户精准、高效地提供知识产权管理、检索查询、研发导航、预警分析以及知识产权的布局、挖掘、保护到商业化一站式全链条的服务。



**Dong, Bijie**

Analyst, Artificial  
Intelligence Group

Baidu, Inc. is a Chinese language Internet search provider. The Company offers a Chinese language search platform on its Baidu.com Website that enables users to find information online, including Webpages, news, images, documents and multimedia files, through links provided on its Website. In addition to serving individual Internet search users, the Company provides a platform for businesses to reach customers. Its business consists of three segments: search services, transaction services and iQiyi.

百度，全球最大的中文搜索引擎、最大的中文网站。从创立之初，百度便将“让人们最平等便捷地获取信息,找到所求”作为自己的使命。2017年5月，百度使命更新为“用科技让复杂的世界更简单”。成立以来，公司秉承“用户至上”的理念，不断坚持技术创新，致力于为用户提供“简单可依赖”的互联网搜索产品及服务，其中包括：以网络搜索为主的功能性搜索；以贴吧为主的社区搜索，针对各区域、行业所需的垂直搜索；以及门户频道、IM等，全面覆盖了中文网络世界所有的搜索需求。根据第三方权威数据，在中国，百度PC端和移动端市场份额总量达73.5%，覆盖了中国97.5%的网民，拥有6亿用户，日均响应搜索60亿次。



**Liu Hui**  
Regional Director



**Zhou Ying Nan**  
Marketing Manager

ZBJ.com (ZBJ), an online platform that connects knowledge workers to small- and medium-sized enterprises, is China's largest outsourcing platform. Founded by Mingyue Zhu in 2006, ZBJ had grown into a unicorn with 4,000 employees and a daily transaction volume of RMB15 million by 2017.

猪八戒网（zbj.com）创建于2006年，现已发展成为中国领先的人才共享平台。猪八戒网开创式地为人才与雇主搭建起双边市场，通过线上线下资源整合与大数据服务，实现人才与雇主精准无缝对接。

猪八戒网不仅为人才匹配全球商机，还帮助他们突破时空限制，实现“我在猪八戒，服务全世界”。同时，猪八戒网通过整合平台专业人才资源，打造了八戒企业管家，用真人管家帮助企业解决发展难题，提高工作效率，降低用人成本。

# TechNode



**John Artman**  
Editor in Chief

Started in 2007 by Dr. Lu Gang, TechNode began as one man's attempt to tell the world about what's happening in China's tech and startup ecosystems. Since that time, we have grown into a trusted and respected information outlet, event organizer, and an integral part of the tech and startup community both inside and outside of China with our partners at TechCrunch.

With a vast network in global innovation and entrepreneurship, China-based TechNode is in the center of a unique worldwide tech ecosystem of startups, venture capital firms, industry resources and corporate partners. TechNode has six business units, including TN Media, TN Inno (corporate innovation services), TN Global (Asia), TN Events (branding and event services), TN Data (startup ecosystem database) and TN VC (venture capital and financing services). Through these initiatives, TechNode supports and bridges the startup ecosystem between China and the rest of the world. TechNode is also the exclusive China partner of TechCrunch.



**Diane Yang**

Assistant Director, Division  
of International and  
Regional Cooperation

Beijing Municipal Commission of Science and Technology (BCST), under the Beijing Municipal Government led by Mayor Chen Jining, is responsible for all the efforts relating to Science and Technology (S&T) in Beijing City.

BCST formulate and implement S&T policies, laws, regulations and strategies, including various schemes and incentives offered by Zhongguancun, Chaoyang districts etc.

北京市科学技术委员会（简称市科委）是市政府组成部门，为正局级，挂北京市外国专家局（简称市外专局）牌子。市科委贯彻落实党中央关于科技创新工作的方针政策、决策部署和市委有关工作要求，在履行职责过程中坚持和加强党对科技创新工作的集中统一领导。



OCEANPINE  
海松资本



**Niu Jing**  
Associate

Oceanpine Capital is a professional investment management firm dedicated to long-term investment with a focus on value creation. We provide long-term capital and professional value-added services to high-growth enterprises and start-up companies.

Oceanpine Capital is headquartered in Hong Kong with offices in Beijing and San Francisco. We focus on investment opportunities in the TMT, consumption upgrade, advanced manufacturing, and healthcare sectors. We mainly invest in private companies with rapid growth, but also look at some opportunities in public companies.

海松资本（Oceanpine Capital）是一家致力于长期投资、价值投资的专业投资机构。总部位于香港，在北京和美国旧金山硅谷等地设有办公室。

投资领域主要包括互联网及技术创新、消费升级、先进制造、医疗健康等领域，被投资企业主要是快速发展的未上市企业，也可以是具备发展潜力的上市公司。



Cornell University



**Dr Wang Baiyang**  
Professor

Officially launched in 2016, the Cornell China Center builds on a century of in-depth engagement between Cornell University and China.

The center's vision is to build an intellectual and experiential bridge between Cornell and China, bringing great minds together to foster innovative collaborations and address critical challenges facing the world.

Their mission is to support world-class research, education, collaboration and entrepreneurship across diverse communities in Cornell and China.



**Justin Jiang**

Vice President, Chief  
Software Architect,  
General Manager of E-  
Government Department

Sinosoft Technology is an experienced provider of application software products and solutions in the PRC, headquartered in Jiangsu, one of the major exporting provinces in the PRC with over 60,000 exporters. Sinosoft principally develop and market software and solutions, namely tax software and related services, government big data software and related services and low carbon & ecology software and related services.

Sector focus would be enterprise tech, big data and software.

南京擎天科技有限公司是专业从事软件产品研发开发、推广、运营，IT咨询及服务的软件企业；是国家级软件开发企业、高新技术企业、省重点民营企业、优秀民营企业、骨干民营企业、建设新南京有功单位；是国内首家在英国伦敦上市的软件企业。公司总部设在南京，在南京高新技术开发区建有独立的研发与测试中心，在美国、北京、上海、苏州等地设有分支机构及技术服务中心；公司现有员工高、中级人才比例达到90%以上。



# OUTCOMES

igloohrme

KENNY WONG  
COO

"Startup always faced a challenge to understand new market and meeting relevant stakeholders who can help But ACE Market Immersion Programme made it all possible!..."



WaveScan

Kush Agarwal  
Founder & CEO

"...Personally, having visited China for the first time, ACE's well-planned tour & amiable team members helped me explore this new market opportunity in a protecting & pleasant environment (not to mention being my translator)."



holmusk

PAUL FELDHAUSEN  
BUSINESS PRACTISE  
MANAGER

"...Programme allowed a closer examination into China, and provided a platform to network that would not have been possible otherwise."



# Startup Testimonials

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It is an useful program that provides much first hand information which otherwise is not easy to find.

**Marcus Chen, Founder & CEO, Vebits AI**

I've gained the firsthand experience of the Chinese startup ecosystem by this ACE Market Immersion Programme (Beijing & Nanjing). Being part of a week-long delegation with structured program schedule, this trip provided us with supervised learning for landing up our companies in China. Personally, having visited China for the first time, ACE's well-planned tour & amiable team members helped me explore this new market opportunity in a protecting & pleasant environment (not to mention being my translator).

**Kush Agarwal, Founder & CEO, WaveScan**

ACE China Immersion Programme has helped me understand how foreign companies land in China and what government support we can get. The programme has also connected us with the local startup ecosystem in China for our further follow ups.

**Laura Liu, Founder & CEO, Concordia Healthy Living**

ACE Market Immersion Programme allowed a closer examination into China, and provided a platform to network that would not have been possible otherwise.

**Paul Feldhausen, Business Practise Manager, Holmusk**

Startup always faced a challenge to understand new market and meeting relevant stakeholders who can help But ACE Market Immersion Programme made it all possible! We look forward to similar events organised them with market entry. by ACE and encourage all other startup to gives it a try.

**Kenny Wong, COO, Igloohome**

ACE Market Immersion Programme has provided me with valuable insights and connections to the startup ecosystem in China

**Damian Sia, Founder & CEO, Motorist**

ACE Market Immersion Programme has provided me an insightful overview of expanding my company into China. I've understood that it is possible to venture into China. Also, I have also learnt about important things to look out for, and the channels for help and soft landing into China.

**Jake Ler, CMO, Motorist**

ACE Market Immersion Programme has provided me great exposure to connect with local entrepreneurs, incubators and policy makers in China. I benefited from the meetings arranged and would look forward to participating in further programmes and events by ACE.

**Daniel Kang, Co-Founder, BestTop Consulting Pte Ltd**

ACE Market Immersion Programme was very well organised and gave me an overview of the recent AI development happening in Nanjing. The support they are providing even after the Programme is amazing

**Abhishek Gupta, Founder & CEO, Movel AI**



388

LEADS GENERATED

Scale-ups expanded their business network in China, including ACE Connected Ecosystem partners, Investors, Municipal Government, Chinese Tech Companies, Media and other ecosystem enablers.



8

LEARNING SESSIONS

Scale-ups learnt first-hand from in-market experts on the Startup Ecosystem, Government Policies, Investment Landscape, Media & PR, IP Protection, Talent Management and AI Trends in China.



1

ACE SG-NANJING CENTRE

Launch of ACE Singapore-Nanjing International Centre on the 10<sup>th</sup> May 2019 to continuously support startup market access into China through Nanjing City at the Singapore-Nanjing International AI Forum on Smart Cities.



# THANK YOU

**MICHELLE NG**

SENIOR MANAGER, PARTNERSHIP & STARTUP GROWTH

[michelle@ace.org.sg](mailto:michelle@ace.org.sg)