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Yon Heong Tung (<https://e27.co/yon-heong-tung>) , 09 Nov, 2017



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Angel investor network BANSEA aims to boost Singapore's early-stage funding landscape

BANSEA has inked an MOU with the Action Community for Entrepreneurship (ACE) to carry out its goal

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Singapore-based startups may get to access more early-stage financing opportunities in the future, thanks to a new partnership.

Today, the Business Angel Network South East Asia (BANSEA) has announced it has signed a Memorandum of Understanding (MoU) with Action Community for Entrepreneurship (ACE).

The objective of the MoU is to grow investment opportunities, growth and market access for startups and angel investors in Southeast Asia.



Startups will be able to access BANSEA’s angel investor networks in China, India, Malaysia, Thailand, Australia, New Zealand, Indonesia, Europe, and the US to gain access to early-stage funding opportunities and deal flows. In turn, startups will be able to tap into ACE’s services, such as training, mentorship, business consultation and market access advice.

ACE, a government-backed but privately-led entrepreneurship initiative, will also work together with BANSEA to co-organise various activities to grow Southeast Asia’s startup ecosystem. Both parties will also seek to promote each other’s business or programmes.

“Angel investors play an important role to provide seed capital and mentorship in early-stage startups,” said Michelle Kung, Executive Director of BANSEA, in an official press statement.

“With our strong angel investor network and ACE’s extensive reach to the Singapore and regional startup scene, we are confident that this partnership will bring more high quality deal flows to our network and assist promising startups in fuelling their growth and achieving their potential,” she added.

Currently, the Singapore government has several existing schemes to boost angel investment opportunities in the country. These include the SPRING SEEDS Capital (SSC) and the Angel Investor Tax Deduction Scheme (AITD).

Also Read: An overview of the Southeast Asian tech investment landscape (<https://e27.co/overview-asean-tech-investment-landscape-20171106/>)

“The partnership between ACE and BANSEA is a strategic move to further ACE’s mission to create greater investment opportunities for promising startups and strengthen Singapore’s early-stage financing landscape,” said Edmas Neo, Executive Director of ACE.

Last week, ACE signed an MOU with the Korea Business Angel Association (KBAA) to boost local and foreign investment opportunities for Singapore startups.

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Image Credit: BANSEA