

**PRESS RELEASE**

**For Immediate Release**

## **SINGAPORE FINALIST EMERGES GRAND WINNER AT ASCENDAS-SINGBRIDGE HER STARTUP 2016**

**2 August 2016, Singapore** – Asia's leading sustainable urban solutions and business space provider Ascendas-Singbridge Group has crowned Singapore-based fintech platform Wobe the overall winner of *Ascendas-Singbridge Her Startup 2016*, the world's first cross-border startup competition for female entrepreneurs. Wobe, a fintech startup which serves the unbanked segments of Southeast Asia through financial mobile technology, won at the grand finals of the competition held in Silicon Valley on 20 July 2016.

In second place was Roar For Good, a Philadelphia company that makes smart safety jewellery to diminish attacks against women, and in third place, Tezign, a Shanghai-based global online marketplace which connects creative professionals with projects. 16 shortlisted teams from Singapore, China, Vietnam and the United States of America (USA) presented their businesses to a host of renowned venture capitalists, angel investors and judges.



*From left to right: 1- Mahmoud Mustafa, Product Development at ROAR, 2- Daisy Guo, Co-founder of Tezign, 3 - Yasmine Mustafa, Co-founder and CEO of ROAR, 4 - Virginia Tan, Founder and Managing Director of Lean In China, 5 - Pocket Sun, Founding Partner of SoGal Ventures, 6 - Elizabeth Galbut, Founding Partner of SoGal Ventures, 7 - Adrianna Tan, Founder, Wobe, 8 - Zihan Ling, CEO and Founder of Techbase*

## **Empowering livelihoods through technology**

Adrianna Tan, founder and CEO of Wobe, said: “We are thrilled to be endorsed by such giants within the Silicon Valley community. The award validates our vision and hard work these past few years, and also sets our seed round in a good position. With the funds secured, we are one step closer to making our Wobe mobile application widely available across Indonesia, and to empowering the underserved communities by giving men and women the opportunity to improve their livelihood and to be financially independent.”

At the conclusion of the competition, Wobe had raised US\$100,000 from Tim Draper of Draper Associates Investments, a marquee Silicon Valley investor who was also one of the competition’s judges. The additional funding from Tim Draper helped Wobe close its seed round, which has seen participation from regional and American investors. Conceived in 2015, Wobe is a developer of mobile business and finance tools aimed at creating equal access in cash-based Asian economies such as Indonesia. Wobe’s flagship mobile application enables low income groups in Indonesia, with no access to capital, to buy and resell prepaid credits easily, as a source of supplemental income. This is so that anyone with a smartphone and mobile internet access can start a small business selling phone airtime, electricity, water vouchers or even train tickets. Indonesia is Wobe’s first market, with other Southeast Asian economies in the pipeline.

Sponsored by Ascendas-Singbridge and jointly organised by SoGal Ventures, TechBase, Lean In China and Kr Space, the competition provides a platform for women to showcase their ideas and innovations internationally. Competitors had to have at least one woman on their team, or present products and services that would serve and impact women positively.

Qualifying rounds were held across China, USA, Singapore and Vietnam from 27 May to 24 June. Ahead of the grand finals in Silicon Valley, the 16 shortlisted teams were also conferred a US\$5,000 scholarship to attend Draper University's one-year "MBA" programme, and provided with an immersive week-long Silicon Valley experience which included a two-day entrepreneurship bootcamp, and two days of visits to leading technology companies, institutions, and accelerators. They were given access to mentorship, funding, as well as the opportunity to connect with world-class experts, investors, CEOs, and like-minded entrepreneurs.

Pocket Sun, founding partner of SoGal Ventures and one of the judges, said: “The calibre of the teams was exceptional. Finalists were evaluated on their business model, experience and potential of their founding team, as well as scalability of their product and markets. We found that Wobe demonstrated a powerful command of the needs of the Indonesian people and how these could be addressed in the form of a simple mobile application. The competition also raises crucial awareness that women entrepreneurs have as much to offer in terms of perspectives, resourcefulness and ideas. Currently, only less than 10% of

venture capital goes to startups with female CEOs. The competition helped change that by connecting these talented, female entrepreneurs with key players in Silicon Valley and across the world.”

Members of the judging panel represented venture capital firms with more than S\$20 billion under management. This included Arielle Zuckerberg of Kleiner Perkins Caufield & Byers, Tim Draper of DFJ, Veronica Wu of CSC Upshot, Crystal Huang of GGV Capital, Lisa Zhang of Intel Capital China, and Susan Kimberlin of Backstage Capital, making up an all-star panel committed to investing in early-stage startups with diverse ideas and strong founding teams.

### **Ascendas-Singbridge Supports Startups**

Mrs Nina Yang, Chief Operating Officer of Singbridge, a member of Ascendas-Singbridge Group, said: "We hope that this valuable exposure will inspire more budding entrepreneurs to come forward. With the right support and guidance, good ideas can be nurtured, with the potential to generate positive and long lasting, social and economic impact on future generations. Ascendas-Singbridge will continue to champion initiatives that support this endeavour. Through the competition, we were able to facilitate access to a strong entrepreneurial ecosystem of like-minded individuals, mentorship and other resources. As the full title sponsor of *Ascendas-Singbridge Her Startup 2016*, we are excited to see how all the finalists will translate their experience into tangible outcomes. We're also extremely proud that a Singapore team, with a female Singaporean as founder and CEO, has won top, international recognition for her work."

Ascendas-Singbridge continues to invest in various programmes and initiatives that foster entrepreneurial activity and the growth of startups. To date, it has established a "Deep Technology Hub" at Singapore Science Park I to test bed a co-working space model for growth-stage companies. It has also successfully formed AIRmaker, an accelerator that supports the development of start-ups seeking to grow and develop in Asia. The title sponsorship of *Ascendas-Singbridge Her Startup 2016*, is one part of the Group's push to drive and nurture innovation as Singapore continues its technopreneurship push.

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**About Ascendas-Singbridge Group ([www.ascendas-singbridge.com](http://www.ascendas-singbridge.com))**

Ascendas-Singbridge Group is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge Group has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas REIT (A-REIT), Ascendas India Trust (a-iTrust) and Ascendas Hospitality Trust (A-HTRUST), Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.