

**FOR IMMEDIATE RELEASE**

## **Alibaba Entrepreneurs Fund / HSBC JUMPSTARTER 2020 Global Pitch Competition**

- Competition will provide Malaysian talent an opportunity to connect with global talent from world's leading start-up hubs
- 5 winners to represent South East Asia at Grand Finale to be held in Hong Kong in February 2020
- Up to US\$5 million investment commitment and US\$100,000 in cash to the top five JUMPSTARTER startups in total

**Kuala Lumpur, August 28, 2019** – Startups influence virtually every area of our society and industry. They make our everyday lives easier with exciting and innovative solutions, help to modernise established companies and are already fundamentally changing almost all sectors of industry.

At the Alibaba Entrepreneurs Fund/HSBC JUMPSTARTER 2020 ("JUMPSTARTER 2020"), a global startup competition organised by Alibaba Hong Kong Entrepreneurs Fund and title sponsored by HSBC, 8 shortlisted tech entrepreneurs from across Southeast Asia presented the potential they have in four very different areas – retail, fintech, smart city and advanced technology.

JUMPSTARTER 2020 is a competition aimed at providing a platform for startups, entrepreneurs, corporates and investors to build, empower and boost connections among different ecosystems and international tech hubs.

MC Online, PT Fatiha Sakti, FMH Group, MOSPAZE and MY Care Concierge were announced as winners of the Southeast Asia Division.

The campaign will provide the winning start-ups an opportunity to seize a combined US\$5 million investment commitment and US\$100,000 in cash when they pitch at the Hong Kong Grand Finale to take place within StartmeupHK Festival on February 11-12, 2020.

"Alibaba and MDEC's partnership was established on one common ground and that is, our commitment towards developing the tech entrepreneur ecosystem. This synergy has connected the Malaysian tech entrepreneurs to bigger opportunities and the JUMPSTARTER 2020 Pitching Event is a perfect example of that. Through this contest, Malaysian entrepreneurs had the chance to present their ideas to industry experts and gain experience," said **Dato' Ng Wan Peng, Chief Operating Officer of MDEC.**

Dato' Ng further added, "Malaysia is recognised as the nucleus of a thriving tech startup ecosystem in ASEAN. It's where local and global startups, accelerators, incubators, tech companies as well as investors connect and collaborate within an accommodative business environment. MDEC has placed strong focus on developing our tech talents and nurturing digital entrepreneurs and I am sure JUMPSTARTER will further drive our progress in those two areas. I look forward to welcoming further initiatives by both local and foreign investors to tap the enormous potential of our innovative local startups and entrepreneurs."

Alibaba Hong Kong Entrepreneurs Fund, a non-profit initiative launched by Alibaba Group Holding Ltd., kicked off the application process for JUMPSTARTER 2020, its signature startup event in Hong Kong earlier. For the first time this year, JUMPSTARTER is hosting a global pitch competition, with pitching events in Kuala Lumpur, Hong Kong, Shenzhen, Shanghai, Beijing, London, San Francisco Bay Area and Toronto. The aim is to connect global talent,

startups and entrepreneurs with JUMPSTARTER's startup community.

**Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund**, said, "With the Malaysia Digital Economy Corporation (MDEC)'s support, JUMPSTARTER 2020 – Malaysia pitching event has successfully attracted the talents in Southeast Asia. Up till now, the JUMPSTARTER Global Pitch Competition has received over 1,000 applications from all 8 locations, in which over 200 applications have been submitted into the Malaysia pitching event and 80% of them are from ASEAN. It reflects the vibrant and passionate start-up environment in the region. We are confident that this platform will create a springboard for them in gaining access to talent, opportunity and funding for their future success."

For more information about the JUMPSTARTER please visit [www.jumpstarter.hk](http://www.jumpstarter.hk).

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### **About JUMPSTARTER**

JUMPSTARTER is a not-for-profit initiative created by Alibaba Hong Kong Entrepreneurs Fund that provides a platform for all entrepreneurs and young people to jump start their dreams in Hong Kong. It is a first-of-its-kind startup event focused exclusively on showcasing quality start-ups and providing high-impact networking opportunities. Its goal is to build, empower and boost Hong Kong's start-up ecosystem and entrepreneurship by bringing entrepreneurs, corporates, investors and the public together, helping to transform Hong Kong into a leading hub for global innovation and technology.

### **About Alibaba Hong Kong Entrepreneurs Fund**

Alibaba Hong Kong Entrepreneurs Fund ("AEF") is a non-profit initiative launched by Alibaba Group in 2015. To vitalize the development of innovation and technology, AEF's mission is to help Hong Kong entrepreneurs and young people realize their dreams and visions for a Hong Kong that is vibrant and engaged regionally and globally. As part of its investment program, AEF provides Hong Kong-based entrepreneurs with investment capital and strategic guidance to help them grow their businesses and penetrate global markets, by utilizing Alibaba's vast ecosystem. It also nurtures Hong Kong's graduates and students at tertiary institutions by providing valuable internship opportunities at Alibaba Group and our affiliate companies. AEF has also funded the HKAI LAB which is a platform for bringing together academics, scientists, and entrepreneurs in Artificial Intelligence (AI) who are passionate about innovation and creating a better future. HKAI LAB is focused on advancing the frontiers of AI with cutting-edge technologies and expertise, and empowering start-ups to develop and commercialize their AI inventions and technologies. For more information, please go to the website: <http://ent-fund.org>

### **ABOUT MALAYSIA DIGITAL ECONOMY CORPORATION (MDEC)**

Malaysia Digital Economy Corporation (MDEC) is the government agency under the Ministry of Communications and Multimedia Malaysia entrusted to lead the nation's digital economy forward.

MDEC's mandate includes driving digital adoption, development of industry ready tech talents, digital economy policies and global champions.

To future proof Malaysia for the digital age, MDEC will leverage its proven track record, industry credibility and experienced leadership to connect, catalyse and commercialise digital initiatives to advance a thriving and sustainable digital economy placing diversity and inclusivity at its core.

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit [www.mdec.my](http://www.mdec.my) or follow us on:

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