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## Two Outstanding Hong Kong Startups Named Top Winners of Alibaba Entrepreneurs Fund/HSBC JUMPSTARTER 2022

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### Securing Investment Opportunity of Up to USD4 Million

#### *Healthcare and Sustainability become popular sectors among startups*

HONG KONG, April 26, 2022 /PRNewswire/ -- Alibaba Entrepreneurs Fund/HSBC JUMPSTARTER 2022 Global Pitch Competition ("JUMPSTARTER 2022") has concluded its Grand Finale. After a series of intense pitching sessions, **Gense Technologies**, a portable medical imaging device developer, and **Open Ocean Engineering**, a zero-emission electric boat inventor (in no particular order, see Appendix I below for details) were named as winners among the top 10 startups.



### JUMPSTARTER 2022

Gense, a Hong Kong based startup, offers an affordable and portable self-help medical imaging device for early detection and management of some of the world's costliest liver, lung and kidney diseases. Another Hong Kong startup, Open Ocean Engineering, makes zero-emission self-driving electric boats. With a vision to become the 'Tesla of boats', Open Ocean is pioneering the global transition towards a net-zero marine future.

The two winning startups are entitled to an investment of up to USD4 million in total, including co-investment from Hong Kong Cyberport Management Company Limited ("Cyberport") and Hong Kong Science and Technology Parks Corporation ("HKSTP"), the co-organizers of JUMPSTARTER 2022. The top 10 finalists will also have the opportunity to participate in exchange programs arranged by Alibaba Hong Kong Entrepreneurs Fund ("AEF") to explore the Greater Bay Area ("GBA") market through interactions with startups and corporates in Hong Kong or other cities in the GBA.

Due to the pandemic, JUMPSTARTER 2022 was once again held online with an overwhelming response received from over 600 startups from more than 60 countries and regions around the world. Startups from Greater China were the most active among the applicants, which accounted for 54% of the total. The top five regional application rankings were Hong Kong, Mainland China, Malaysia, Indonesia and Singapore. With the support of collaboration partners, more than 120 semi-pitch sessions were held online, demonstrating the passion of startups and their supporters, even amid the pandemic.

This year the competition focused on five sectors including Sustainability, Healthcare, Deep Tech, Fintech and Art-Tech. Among the shortlisted teams, the sector of Sustainability takes up the highest proportion of entries, with 20% of it related to Environmental, Social and Governance (ESG). Another newly added sector - Healthcare and Pharmaceutical Biology is booming. It is indeed expected that a large number of entries would be from the Healthcare sector this year amid the pandemic, with medical equipment and testing & diagnostics being two of the most popular areas. The judging panel was also delighted to see that there is great scope for the advancement of medical technology. Meanwhile, most of the ESG-related applications were related to the environment, such as carbon reduction technologies, reflecting the increasing importance of ESG.

"As the global market continued to be challenged by the pandemic over the past year, we were encouraged to see that many startups had maintained a swift and innovative mindset, empowering themselves to face adversity during the pandemic," said **Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund**. "Entering its fifth year, JUMPSTARTER added new categories of Healthcare and Sustainability and it was great to see many outstanding sustainability startups, most of which are from Hong Kong. Compared to previous years, they are more ingenious and technically advanced, with solutions such as carbon reduction technology and anti-virus coating. With the support from Cyberport, HKSTP and a number of sponsors and organizations, we will provide more extensive resources for startups in nurturing the growth of the innovation ecosystem."

"JUMPSTARTER 2022 is an excellent platform for up-and-coming talents to showcase bright ideas and realize their dreams. As title sponsor of the competition, we are delighted to see such entrepreneurial spirit and dedication in bringing positive, long-term impact to the society from the contestants," said **Christina Ong, Head of Business Banking, Commercial Banking, Hong Kong, HSBC**. "HSBC is committed to facilitating innovation ecosystem development in Hong Kong, and we look forward to supporting more startups to become new driving forces of the local economy."

"Innovation and technology has continued to foster global social and economic development. During the pandemic, we have once again witnessed the driving force of innovative technology steering society ahead steadily under the new normal. JUMPSTARTER 2022 engenders a platform for outstanding startups to showcase innovative solutions that tackle problems and add new value to the community," said **Peter Yan, Chief Executive Officer, Cyberport**. "By advancing the development of entrepreneurial ecosystem in Hong Kong, we endeavor to uncover and bolster more promising startups, paving the way for them to grasp opportunities brought by new national and regional developments."

"Hong Kong's I&T ecosystem has all-round support from stakeholders to serve as an effective cradle for budding entrepreneurs," said **Albert Wong, Chief Executive Officer, HKSTP**. "JUMPSTARTER 2022 Global Pitch Competition is an excellent example how different sectors can work together to deliver a great platform for startups to seize the opportunities in Hong Kong and the GBA. We look forward to collaborating further with Alibaba Hong Kong Entrepreneurs Fund and other organizations and enterprises in the GBA to grow our I&T ecosystem."

Since its establishment, AEF has invested over USD80 million into nearly 60 startups<sup>[1]</sup>, attracting co-investment funding of more than USD2 billion. Its investment portfolio covers a wide range of areas, including e-commerce, educational technology, fintech, green technology, logistics and medical and healthcare.

Additionally, JUMPSTARTER 2022 will be hosting a public Grand Finale at K11 MUSEA in Tsim Sha Tsui, Hong Kong, from May 12 to May 15, to showcase the top 10 JUMPSTARTER 2022 finalists and some of its investees. One of the highlights is a large-scale immersive digital wall integrated with art technology in cooperation with Japanese artist Akiko

Yamashita for the public to experience creative art and understand the global entrepreneurial community.

Please refer to below appendix of **JUMPSTARTER 2022 Winning Teams** and **JUMPSTARTER 2022 Judging Panel's Comments**. For more information about JUMPSTARTER 2022, please visit <http://www.jumpstarter.hk>.

**Appendix I: JUMPSTARTER 2022 Winning Teams (In no particular order)**

<b>Award</b>	<b>Team</b>	<b>Introduction</b>
<b>Winning Team</b>	<b>Gense Technologies Hong Kong</b>	Gense offers an affordable and portable self-help medical imaging device for the early detection and management of some of the world's costliest liver, lung and kidney diseases. Developed as a home-based medical imaging modality to assist telemedicine, the imaging scan is powered by cloud-based machine learning algorithms and can be self-administered by users who have no substantive operative training.
<b>Winning Team and Best Presentation Award</b>	<b>Open Ocean Engineering Hong Kong</b>	Open Ocean Engineering has ambitions of creating the world's largest infrastructure for marine services. With a vision to become the 'Tesla of boats,' Open Ocean is pioneering the global transition towards a net-zero marine future.
<b>Sustainability Award</b>	<b>Carbon Infinity UK</b>	Carbon Infinity is developing a climate technology known as 'direct air capture,' removing carbon dioxide directly from the atmosphere and storing it durably as a carbon removal solution. Carbon Infinity is also developing carbon-neutral synthetic petrochemicals and fuels for long-distance transportation to de-fossilize impossible-to-decarbonize sectors for a net-negative economy.
<b>Environmental Impact Award</b>	<b>Grand Rise Technology Hong Kong</b>	Grand Rise Technology focuses on biomaterials-based coating applications to provide greener and safer materials for a sustainable environment. The technology, which is based on patented core-shell particle technology platform InnoCoatex™, enables a new class of amphiphilic core-shell nanoparticles for a wide range of applications such as antimicrobial coating and extending the shelf life of fruit.
<b>Top Innovation Award</b>	<b>VoiceAI Technologies Mainland China</b>	VoiceAI Technologies is an innovative AI company, focusing on speech analysis. It owns a full stack of acoustic and speech processing technologies dedicated to activating and reconstructing the value of speech data, while helping customers to improve their capabilities in risk control, compliance management and marketing.
<b>Best Presentation Award</b>	<b>VastBiome Hong Kong</b>	VastBiome is a DNA-first drug discovery company mapping the human gut microbiome in pursuit of novel medicines for cancer and autoimmune disease. VastBiome's discovery platform leverages rich

metagenome sequencing, cell-free expression and AI to identify potent natural compounds, and to scale and extend those products through synthetic biology.

### **JUMPSTARTER IdeaPOP! 2022 Secondary School Students Winning Team**

Ying Wa Girls' School - CityOasis

### **JUMPSTARTER IdeaPOP! 2022 Tertiary Students Winning Team**

#### **Undergraduates**

Vocational Training Council– TSG Platform

#### **Postgraduates**

The Hong Kong University of Science and Technology – Planetears HK

### **Appendix II: JUMPSTARTER 2022 Judging Panel's Comments**

#### **Austin R. Bryan, Chief Digital Officer, CLP Holdings Limited:**

Digitalization, decarbonization and electrification are key game changers for 21st century utilities. To capture these opportunities, utilities need to accelerate the growth of new technologies and services. Collaboration is key to winning in this dynamic market environment, and utilities need to stay connected with innovative start-up partners and ecosystems.

#### **Andrew Lo, CEO & Executive Director, Crystal Group:**

"I am thrilled to see many startups driving innovation and technology with the vision of resolving different issues. My heartfelt congratulations to the winner of the Environmental Impact Award. I encourage joint efforts from both top-notch companies and evolutionary startups to seize the boundless opportunities for building sustainable communities and addressing global challenges. Sustainability is also a primary focus of Crystal International. Let us gear towards together the betterment of our future."

#### **Suzanne Cheng, Chief Financial Officer, Hutchison Telecommunications Hong Kong Holding Limited:**

"I could feel the passion of the different start-ups and was delighted that most teams have focused not only on commercially profitable projects, but also on sustainability, taking a long-term vision on the protection of the environment. I am also impressed with the innovative uses of AI in voice recognition and speech analysis in financial institutions to reduce fraud and improve compliance. We look forward to seeing how 5G technology can take these start-ups even further in their admirable aspirations."

[1] Including HKAI Lab and the investment via AEF Greater Bay Area Fund

### **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 the mainland Chinese and global markets, by utilizing Alibaba's ecosystem. For more information, please visit the website: <http://ent-fund.org>.

### **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 startups and providing high-impact networking opportunities. Its goal is to build,

empower and boost Hong Kong's startup ecosystem and entrepreneurship by bringing entrepreneurs, corporations, investors and the public together, helping to transform Hong Kong into a leading hub for global innovation and technology. For more information, please visit the website: <https://www.jumpstarter.hk/>.