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1337 Ventures And Leet Capital Introduces ECF Accelerator Programme

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The funding options for Malaysian SMEs and growth-stage businesses have now evolved beyond bank loans, grants, schemes, angel investors and venture capitalists. Equity Crowdfunding (ECF) is slowly gaining popularity as a new and viable way for local businesses to raise funds.

This is evident in Securities Commission Malaysia (SC) Annual Report 2021 which mentioned that the total ECF funds raised last year increased to RM221.63 million from RM 127.73 million in 2020.

To unravel its full potential, 1337 Ventures, together with Leet Capital introduced the ECF Accelerator Programme, a fundraising bootcamp with the goal of cultivating business founders to be well prepared and well rounded to raise funds via ECF.

The bootcamp recently concluded with its inaugural Demo Day, during which participants pitched to judges from prominent investment firms such as The Hive SEA, Tenggara Capital, Gobi Partners, Malaysia Debt Ventures, Kairous Capital, and Rosewood Capital, as well as Suresh Thiru, former CEO of SEEK Asia and seasoned angel investor.

The following are the participants that pitched at the Demo Day and will be raising ECF funds with Leet Capital:

Uearth – Uearth facilitates the sale of old goods and idle assets, therefore promoting the circular economy. Uearth plans to raise funds for SEA Expansion and take on the RM3.8 billion furniture market.

QueueMed.Asia – A healthtech startup that connects patients, providers, and payers. 4,000 healthcare providers (public & private) use their service, which has 2 million active users and 10 million unique bookings. DoktorAku (Patient Monitoring App) was just released. QMED plans to expand to Indonesia.

Reams Technology – Reams is a manufacturer of industrial solutions, with a particular focus on the digitisation of factory maintenance and service management processes. Targeting the Malaysian SMI (Manufacturing) market, which has been largely untapped. Reams is a FMM affiliated member.

Playfit – a fitness coaching facility that is focused on achieving long-term outcomes through customised nutrition and progression tracking using a mobile app (AI Personal Training) in order to maximise your overall well-being and productivity. They have plans to expand into the SEA markets of Singapore and Shanghai by 2024.

APR Electronic Services – An IT Refurbishment, Repair, and Remarketing business for the last 22 years, APR also founded techmurah.com, which achieved RM12.7 million in sales and RM470k profit in 2021. APR was awarded as AIG's Best Repairer and Toshiba's Master Distributor.

The top two winners from demo day were Uearth and QueueMed.

“Through the ECF Accelerator Programme, we managed to gain the attention of some of the most reputed venture capitalists in Malaysia. Doing it alone would have been impossible!”, shared the CEO of Uearth, Johnson Goh Han Swee.

Suresh Thiru added, “a programme like this plays a critical role for Malaysian entrepreneurs to encourage growth and innovation, otherwise, we'll be left behind. There was a great mix of participation from different industry during this cohort and it was great for everyone to be able to learn from each other.”