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## 1337 Ventures launches first ECF accelerator to strengthen equity crowdfunding in Malaysia

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- *Unearth & QueueMed emerge winners from inaugural Demo Day*
- *Plays critical role for Malaysian entrepreneurs to encourage growth and innovation*



*Bikesh Lakhmichand, (2nd from left) with the 5 companies that presented to investors at the inaugural Demo Day of 1337 Ventures ECF Accelerator Programme.*

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 gaining popularity as a new and viable way for businesses to raise funds.

To wit, Securities Commission Malaysia (SC) Annual Report 2021 showed total ECF funds raised last year increased to US\$50.4 million (RM221.63 million) from US\$29 million (RM127.73 million) in 2020.

To tap 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. This is believed to be the first such accelerator in SEA.

This first ever programme is supported by Crowe Malaysia, Zico Law, Malaysian Investment Development Authority (MIDA), Malaysia Digital Economy Corporation (MDEC) and Supernewsroom. Among the topics covered during the four-week programme were how to conduct a business valuation, the types of legal instruments required for an ECF raise, the types of grants currently available, what constitutes a good media story, and more.

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 top two winners were Uneath Sdn Bhd and QueueMed Sdn Bhd. "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 Johnson Goh Han Swee, CEO of Uneath.

The full list of companies that pitched and will be raising ECF funds with Leet Capital are:

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

**[RM1 = US\$0.227]**

QueueMed.Asia - A healthtech startup that connects patients, providers, and payers. It claims 4,000 healthcare providers (public & private) use their service, which has 2

million claimed 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 SME market, specifically manufacturing, which has been largely untapped. Reams is a FMM (Federation of Malaysia Manufacturers) 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 Singapore and Shanghai by 2024.

APR Electronic Services - A 22 year old IT Refurbishment, Repair, and Remarketing business, APR also founded techmurah.com, which achieved RM12.7 million in sales and RM470,000 profit in 2021. APR was awarded as AIG's Best Repairer and Toshiba's Master Distributor.

“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,” said Suresh.

On their collaboration, Director of Corporate Advisory, Crowe Malaysia, Jessia Phoon shared that “we are committed to bringing a positive impact for Malaysian companies who are keen to grow and are excited to see the future successes of the participants from Cohort 1.

Bikesh Lakhmichand, CEO and Founding Partner of 1337 Ventures said “originally a hypothesis with us, we are glad to see the same knowledge is as beneficial to SMEs as to startups. This is apparent from the feedback from investors, institutions and angels alike. We are hopeful as we continue to support these companies in their fundraising journey and beyond, and are excited to welcome the next batch of SMEs for Cohort 2.”

Primarily open to Malaysian SMEs and growth-stage businesses, ECF Accelerator Programme is currently accepting applications for its June 2022 cohort. Register by 20th May 2022 by visiting [www.1337.ventures/ecf-accelerator/](http://www.1337.ventures/ecf-accelerator/).