

## Press Release

For Immediate Release

# Cyberport Incubatees Reaching New Heights with Angel Investment

*Cyberport celebrates success of its incubatees in getting international funding, showcasing Hong Kong's competitiveness as a hub for ICT business growth*

**Hong Kong, 11 May 2012** – Hong Kong Cyberport Management Company Limited (Cyberport) is pleased to announce the success of its incubatees in raising funds from international angel investors, which is also a vivid demonstration of Hong Kong's competitiveness as a business hub with great potential for ICT start-ups, where angel investors in the market are constantly looking out for high-growth ICT projects.

Cyberport, as one of the leading ICT hubs in the region, is committed to providing holistic support to local ICT talent and entrepreneurs, realizing their potentials with funding, nurturing start-ups with incubation, strengthening their competitiveness with technological support and paving the way to their becoming IT legends through collaboration and fund-raising.

Today, Cyberport celebrated the graduation of 37 incubatees and 5 micro-fund recipients with a dynamic range of viable ICT specialities, ranging from application development, to cloud computing to cross-region online businesses. Three of the graduates from Cyberport Incubation Programme shared their success stories and the secret recipe for obtaining angel funding at the seminar "**Creating IT Legends: Keys to Success in Raising Angel Funds**", hosted by Cyberport today. Representatives from the three recently funded incubatees including 3D Avatar Limited, Alivenotdead.com and Mydress Holdings Limited, together with Mr. Raiyo Nariman, Managing Director of Angels Den Asia Pacific and Mr. Tytus Michalski, Managing Director of Fresco Capital Advisors, delivered a dynamic panel discussion. Their success serves as a role model for the ICT start-ups and talents in Hong Kong, on how to connect with investors by demonstrating viable business model and leverage on the support from Cyberport.

In addition, Frenzoo, a former incubatee of the Cyberport Incubation Programme, just announced that they have successfully got US\$1 million in new seed funding from investors based in Asia, Europe, and the United States. "Opportunities are always there. The key to success is how we, as a start-up, can land in a larger market with a viable business model and the ability to pioneer new markets, in the case of Frenzoo, 3D mobile gaming," said Frenzoo CEO & co-founder Simon Newstead. "I am glad to see that Cyberport continuously runs incubation and micro-fund programmes as I think support from the industry is vital to the success of a start-up. These programmes provide us with the chance to connect with the potential investors available in Hong Kong and the global market who are interested in ICT projects," he added.

"Today, we are happy to celebrate the success of our incubatees and to see them evolving into a more self-sustaining model. We wish every success to these graduates on reaching a significant milestone on their journey to becoming IT legends," said Herman Lam, CEO of Cyberport. "By inviting the successful incubatees to share insights into their success, more ICT start-ups and SMEs will benefit from their invaluable experience in soliciting funding for business development that will play a vital role to prepare them for making greater strides in their development, and creating sustainable economic growth for our society as a whole."



To help ICT talents and start-ups to start their exciting journey to becoming the next generation of IT legends, Cyberport also announced that the new intake of the Cyberport Incubation Programme is now open for applications until 20 June 2012 (5:00pm), and the selection results will be announced in August 2012.

Through its Entrepreneurship Centre, Cyberport runs the Cyberport Incubation Programme and Cyberport Creative Micro Fund (CCMF) Scheme. To date, the Centre has incubated 156 start-ups and the Incubation Programme has been refined to cater for the needs of start-ups and SMEs at different phases of development.

Please see the attached factsheet for more details of the incubation graduates and CCMF Scheme Pilot 2 grant recipients.

High resolution print-quality photographs can be downloaded from

<http://ftp.waggeneredstrom.com/thinclient/>

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### **About Cyberport**

Cyberport is a creative digital community with a cluster of technology and digital content tenants. It is owned and managed by Hong Kong Cyberport Management Company Limited which is wholly owned by the Hong Kong SAR Government. With a vision to establish itself as a leading information and communications technology (ICT) hub in the Asia-Pacific region, Cyberport is committed to facilitating the local economy by nurturing ICT industry start-ups and entrepreneurs, driving collaboration to pool resources and create business opportunities, and accelerating ICT adoption through strategic initiatives and partnerships. Equipped with an array of state-of-the-art ICT facilities and a cutting-edge broadband network, the Cyberport community is home to four grade-A intelligent office buildings, a five-star design hotel, and a retail entertainment complex.

For details, please visit [www.cyberport.hk](http://www.cyberport.hk)

**For more information, press only:**

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