

Supply Chain Angels, SGInnovate Sign MOU to Groom Logistics Startups Aspiring to Succeed Locally and Globally

The collaboration offers mentorship, knowledge sharing and venue support, in a bid to take Singapore's logistics and supply chain industry to greater heights



Tong Hsien-Hui (left), Deputy Head, Investments, SGInnovate; **James Ong** (right), Partner, Supply Chain Angels

Singapore, [12 July 2017] – In a bid to enhance Singapore's logistics and supply chain industry, Supply Chain Angels (SC Angels), the corporate venture arm of YCH Group, and SGInnovate, today signed a memorandum of understanding (MOU) with the intent of grooming local startups in the logistics industry. The MOU is part of the Singapore government's Smart Logistics initiative to realise the establishment of a cutting-edge logistics network to maximise efficiency, and is part of the country's overall Smart Nation plan.

The collaboration is aimed at discovering opportunities for the co-innovation and deployment of technology in solving challenging problems in the logistics sector. Such technologies may include applied innovation in areas such as artificial intelligence, machine learning, augmented reality, virtual reality, robotics, autonomous technology, drones, smart sensors, and data analytics, among others.



Beyond mentorship, SGInnovate will share its corporate co-innovation knowledge with SC Angels to facilitate the latter's innovation efforts. Shortlisted startups will also be offered hot-desking support at Supply Chain City®, Asia's premier supply chain nerve centre, or at SGInnovate's integrated startup facility, BASH (Build Amazing Startups Here).

"SC Angels invests in startups that are synergistic and complementary to YCH's supply chain and logistic business with the aim of "Nurturing Disruptive Innovators". Through this partnership with SGInnovate, SC Angels will be better equipped to share key knowledge and resources with these startups, building on YCH's domain expertise in the logistics and supply chain industry to create more growth opportunities for our local startups to expand," said James Ong, Partner at Supply Chain Angels. "We are pleased to have the opportunity to collaborate with SGInnovate, and are thrilled to work with startups to see how we can revolutionise the industry not only in Singapore, but also across the globe."

"At SGInnovate, we believe Singapore has the talent and resources needed to build technology-intensive products that are relevant to the world. Our goal is to work with ambitious and capable men and women based in Singapore, who want to use their research-based IP to tackle 'hard problems'. Sharing a common objective, we are thrilled to receive the strong support of YCH Group, a major player in Singapore's logistics and supply chain industry. YCH is a business that actively uses technology such as drones and data analytics to be a market leader. Working with an engaged partner like YCH, we believe that new opportunities will arise for Singapore-based deep-tech startups," said Steve Leonard, Founding CEO, SGInnovate.

As Asia's sole dedicated venture fund focused on logistics and supply chain, SC Angels' key objective is to build a robust foundation of support for industry startups. Coupled with SGInnovate's experience and in-depth knowledge of building startups, the platform is envisioned to build a fertile ground for logistics and supply chain startups to develop and collaborate.

This partnership is timely as Singapore achieves the distinction of being the world's top location for global startup talent, and is also aligned with the government's Budget 2017 initiatives to encourage local firms in their overseas ventures. Against the backdrop of a rapidly evolving business landscape and increasing international interest in Singapore as a global startup destination, it is more crucial than ever to ensure the budding talent of Singapore receives adequate support to flourish, contributing to the vibrancy of the local startup scene. SC Angels also recently invested in Spaceship, a startup offering next-generation urban logistics and space optimisation solutions.



About YCH Group

Founded in 1955 and headquartered in Singapore, YCH Group is the leading end-to-end supply chain solutions partner to some of the world's largest companies and favourite brands across the Asia Pacific region. Its suite of innovative award-winning end-to-end supply chain management solutions - Intribution™, Intrabution™, Retrologistics™ - employ cutting edge web-technologies that are best-in-class across industry clusters from consumer and electronics to chemical and healthcare, to deliver powerful competitive advantages for customers. A strong proponent of innovation, YCH is recognized for its 7PL™ approach in seamlessly integrating supply chain strategy with execution. As an extended family enterprise, YCH was awarded the May Day Model Partnership Awards 2014 for embracing diversity, encouraging continuous learning and the creation of a productive, resilient and sustainable workforce. For further information, please visit www.ych.com

About SGInnovate

At SGInnovate, we believe that Singapore has all the resources and capabilities needed to tackle 'hard problems' that matter to people around the world. As a part of the robust startup ecosystem here, our mission is to enable ambitious and capable individuals and teams to imagine, start, build, and scale globally-relevant technologies. With the support of our partners, SGInnovate's priority is to work with deeply-technical founders that have research-originated IP at the core of their company. We back these entrepreneurs through equity-based investments, access to talent, and support in building customer traction. With a focus on important areas including Healthcare, Resources, and Transportation, we are prioritising our efforts around Artificial Intelligence, Robotics and Blockchain. These technologies represent impactful and scalable answers to global challenges. SGInnovate is a private-limited company wholly owned by the Singapore Government. For further information, please visit www.sginnovate.com



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