



Hong Kong's 20 hottest startups to watch out for in 2015

The city's biggest up-and-coming startups offer products ranging from platforms revolutionizing the logistics industry to an online marketplace for intellectual property

For the fourth consecutive year, *Hong Kong Business* brings you 20 of the city's hottest startups worth watching over the next months. Learn more about them and how they are shaking up their sectors with their innovations.

The selected companies started operating from 2012 and continue to strive for success in the industry. These startups managed to make their business flourish from initial funding ranging from \$150,000 to \$127.93M. Some were created from the founders' ideas for making living more convenient, while a few were established out of their own experiences. Startups on the list have been ranked according to total funding generated to date.



1. GOGO VAN

FOUNDERS: Steven (CEO), Nick, Reeve, James, Chris
FUNDING: HK\$127.93M (US\$16.5M); Centurion Private Equity, RenRen - Chinese social network
START OF OPERATION: July 2013

GoGoVan was born through an inspiration from another of the co-founders' startup companies – a takeaway box advertising company. GoGoVan is a peer-to-peer platform for vans.

Its app was developed to connect drivers and users to provide a more convenient and efficient freight service, enhancing the overall logistics efficiency. With the fast-growing market in Hong Kong, GoGoVan's business has already expanded to Singapore, and its presence will soon be felt in Asian and global markets.



2. LALAMOVE

FOUNDER: Shing Chow
FUNDING: HK\$77.54M (US\$10M); MindWorks Ventures, Sirius Venture Capital, Aria Group, Crystal Stream, Geek Founders
START OF OPERATION: December 2013

In late 2013, lalamove started as EasyVan. A year later, with its fast expansion in various cities, they had to face the fact that the name "EasyVan" was too restrictive, as they also provide trucks, lorries, and motorbikes. They therefore decided

to change their name to lalamove. They have grown from Hong Kong to 6 cities; namely Singapore, Bangkok, Shenzhen, Guangzhou and Taipei, in less than a year.



3. HOTELQUICKLY

FOUNDERS: Christian Mischler, Mario Peng, Michal Juhas, Raphael Cohen and Tomas Laboutka
FUNDING: HK\$43.41M (US\$5.63M); GREE, William Heinecke, Koh Boon Hwee, Angel Investors
START OF OPERATION: March 2013

HotelQuickly (HQ) claims to redefine the concept of last-minute hotel booking in mobile commerce. Hotel Quickly offers on average a 28% deep discount on the best available hotel rates online. As of June 2014, HotelQuickly has generated over 300,000 downloads, more than 150,000 registered users, and featured more than 3,000 curated hotels in 100+ destinations in 14 different countries. HotelQuickly aims to continue to accelerate its product development, marketing, and hiring.



4. MONEYHERO.COM.HK

FOUNDER: Alister Musgrave
FUNDING: HK\$23.26M (US\$3M); Nova Founders Capital, Pacific Century Group, Local HK Angel Investors
START OF OPERATION: May 2013

MoneyHero.com.hk bills itself as the first financial comparison site in Hong Kong that features an independent comparison portal and a comprehensive product database, on top of useful tools and guides aimed at helping customers save money. According to Alister, MoneyHero.com.hk is all about bringing the power back to the consumers – the power of choice, the power of information – by giving them free access to user-friendly comparison tools so they can compare the most essential financial products, such as credit cards, personal loans, and medical insurance.



5. EZEE SYSTEMS

FOUNDERS: Ashok Jaiswal
FUNDING: HK\$19.38M (US\$250,000); NEST
START OF OPERATION: November 2013

EzeeCube by Ezee Systems is a next generation media box for home users. EzeeCube uses patent pending technology which allows users with different devices to safely store and organize photos in its home cloud.

Apart from organizing photos, EzeeCube also has specific devices such as a Blu-ray player and extra hard drive space, which are stackable onto the main EzeeCube unit. The product can be used through wireless technology, while users can add additional elements to extend EzeeCube into an enhanced digital media player.



6. SENSBEAT

FOUNDERS: Leo Wong, Ben Chan and Conrad Lo
FUNDING: HK\$7.76M (US\$1M); Angel Investors from US, HK and China
START OF OPERATION: 2013

Sensbeat is a mobile startup founded by 'post-90s' in 2013. Sensbeat believes the future of social lies in emotions. Their platform creates a new form of expression, that makes sharing emotions incredibly easy through music. According to founders, they strive to capture the emotions of their users – enabling music story matching as well as to find clusters of people who have similar/opposite emotions. Recently, the Sensbeat team arrived in Silicon Valley and were accepted into an accelerator called Plug & Play International Accelerator.



7. IP NEXUS

FOUNDER: Hidero Niioka
FUNDING: HK\$6.82M (US\$880,000); Guangdong Technology Financial Group (GTF), Angel Investors
START OF OPERATION: 2012

IP Nexus bills itself as a global online marketplace for intellectual property, including an IP Exchange for trading intellectual property and a services marketplace where all parties involved in intellectual property development, protection and monetization can share information and offer or source expertise. According to the founder, IP Nexus' vision is to encourage innovation and the global transfer of technological knowledge by making IP monetization available and accessible to all IP owners, including individual inventors, startups, SMEs, and universities.



8. KLOOK.COM

FOUNDER: Eric Gnock Fah, Ethan Lin and Bernie Xiong
FUNDING: HK\$5.04M (US\$650,000); including angel round and self funded portion, Angel Investors
START OF OPERATION: June 2014

Klook is a one-stop shop for locals and travellers to explore and book all sorts of tours and activities. The Klook approach is to directly collaborate with only the best operators at each destination to curate the most unique experiences. Klook also boasts that every selection in the platform is curated to fit the varied travel styles of their customers. Klook's travel curators verifies and looks out for the most unique activities.

This is made possible through its full suite of in-house developed content management and reservation systems, ensuring the best availability and the best experience at the best price. According to its founders, the Klook goal is to provide their fans and followers the best that each city can offer.

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9. GATECOIN

FOUNDERS: Aurélien Menant
FUNDING: HK\$3.88M
(US\$500,000); Angel Investors
START OF OPERATION:
JULY 2013

Gatecoin, a startup incubated by the Hong Kong Science and Technology Parks and Tsinghua University, launches the 'first

global bitcoin trading platform' that keeps clients' cash deposits on segregated accounts to minimize counterparty risk.

Gatecoin bills itself as the first financial institution for digital currencies. The platform targets specifically high-volume bitcoin buyers and sellers, and issues innovative products such as a prepaid card that you can load online with bitcoins. It allows its users to trade bitcoin in USD, Euro, and HKD, using its low latency matching engine. Gatecoin also created the website coincharities.org, which is a Kickstarter-like bitcoin donation platform. Gatecoin just launched the 'first digital currency exchange platform' to offer segregated client bank accounts, that will be available in 40 countries on five continents.



10. SPACIOUS

FOUNDERS: Asif Ghafoor
FUNDING: HK\$3.88M
(US\$500,000); Angel investors
START OF OPERATION:
August 2013

Spacious helps anyone to find a place to buy or rent. Spacious overlays Hong Kong property listings onto a map, and

cross-references them with previous data to indicate if the place you're looking at is a good deal, or owned by a 'greedy landlord'. Add detailed neighbourhood guides and you've got an effective way of looking for your next place.

According to the founder, Spacious aims to significantly improve the experience of buying or renting a property. The general consensus among property searchers seems to be that the current players are not providing the great customer experience people expect.

"We passionately believe Spacious will change this," he says.



11. MONEXO INNOVATIONS

FOUNDERS: Mukesh Bubna, Sonal Bengani and M. Sundar
FUNDING: HK\$3.3M;
Cyberport Incubation, Angel Investors
START OF OPERATION:
April 2014

Monexo Innovations is an online peer-to-peer lending marketplace, bringing together lenders and

borrowers. It claims to create a 'win-win' situation for both, by giving the lender higher returns and the borrower lower costs. According to the founders, Monexo is unique from two perspectives: first, it brings peer to peer lending to Hong Kong; secondly, their product bills itself

as a first of its kind to lend against rental income to property owners. "Every person in Hong Kong owns or likes to own a property and this is a new product which banks do not offer," say the founders.



12. IDECORATE

FOUNDERS: Shana Buchanan
FUNDING: HK\$2.71M
(US\$350,000); Angel Investors from Hong Kong and Australia
START OF OPERATION:
February 2013

From solely bringing wedding products to consumers, iDecorateWeddings have

broadened their customer base by becoming a lifestyle brand selling products for home and all kinds of special occasions. Now, simply called iDecorate (trading as iDecorateshop), they offer home entertaining needs and interior decoration and design.

iDecorate serves B2C and B2B clients and aims to make designing anyone's home or special occasion as easy as ordering take-out via their mood-board-meets-shopping cart tool called 'styleboard'. According to Shana, iDecorate is for people who love beautiful things directly delivered to their doors. Now that they have a new website, many men and women are using it, whereas before it was mostly just women.



13. JOY SPROUTS

FOUNDERS: Suzanne So and Leo Lau
FUNDING: HK\$2.52M
(US\$325,000); Arbutus Capital Partners, Angel Investors spanning in US and Asia including HK, China, Japan, Taiwan
START OF OPERATION:

April 2012

Joy Sprouts aims to empower parents to help their young children achieve their full potential with a balanced approach to learning called "Total Development". The platform provides parents with data driven educational technology that enables a better understanding of their child's unique learning behavior across key developmental areas. The Joy Sprouts app was launched in December 2014, and got into the Top 21 position in the U.S. Apple App Store for the iPad.



14. PRAISAGE

FOUNDERS: Danny Chan and Karen Au
FUNDING: HK\$1.23M; Angel Investors, Cyberport Incubation Program, Cyberport Creative Micro Fund
START OF OPERATION:
January 2012

Billing itself as the world's first platform of appreciation, Praiseage aims to provide an integrated and independent channel for the public to express their appreciation, enhance the praise quotient (PQ) and promote a culture of

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appreciation. Through Praisage, anyone can register as a "Praise-maker" through email or Facebook and share stories of heartfelt service and incidents worthy of appreciation using the platform.



15. AROUND

FOUNDERS: Matthew Tam, Antony Wong, Alex Cheng, Mingo Kwan and Jeffrey Au
FUNDING: HK\$1M; CatalystVC Group
START OF OPERATION: January 2015

Changing its name from Myflat.hk to Around, this startup has built a new innovative marketing platform with a neighbourhood network that helps people connect with their real neighbours. According to the founders, they truly believe in the power of a strong community. At Around, users can create posts to connect to their neighbours, buy and sell things, find a tutor, and list properties for rent or sale.



16. RUSH HOUR MEDIA

FOUNDERS: Jerome Tam and Jake Sharp
FUNDING: HK\$800,000; Aylmer Capital Ltd.
START OF OPERATION: May 2012

Rush Hour Media is a creative web and branding agency which focuses on web design and development, branding and graphic design work.

It was created to bring responsive and simple web design to Hong Kong at an affordable price. Its services cover web+app design and development, online ticketing systems, e-commerce solutions, digital marketing and branding, print & graphic design and web & email hosting.

"We want to be known as the 'go to guys' for anything web-related in Hong Kong, that is the goal," said the founders.



17. THE GRADUATE

FOUNDERS: Christopher Schrader and Zachary Nevin
FUNDING: HK\$775,240 (US\$100,000); Angel Investors
START OF OPERATION: August 2013

The Graduate is an online social marketplace that provides educational solutions for prospective clients seeking to create relationships with independent tutors across Asia. The platform believes that there is no replacement for a good teacher.

It seeks to empower rather than replace good teachers, and create a platform to seamlessly unite great educators with great students. Through the platform clients can search for tutors who fit their needs, as well as allow tutors to run their own independent businesses.



18. JOBDOH

FOUNDERS: Mary Cheung, Eric Fong and Xania Wong
FUNDING: HK\$430,000; Cyberport CCMF and Incubation
START OF OPERATION: Private beta since November 2014
JOBDOH is a location based, on-demand mobile platform to book best-fit temporary workers.

By using JOBDOH, it claims to reduce the hassle and inefficiency of going through a middleman.

It focuses on value creation; not just on a financial, but also on a social level. A key goal of the platform is to optimize the task/work matching such that even the economically inactive who desire to be productive can have a way to do so.



19. AFFASHION

FOUNDERS: Bosco Lam, Ronald Kwok and Andy Lam
FUNDING: HK\$348,846 (US\$45,000); Cyberport, HK Science Park, Angel investors
START OF OPERATION: 2014
Affashion empowers fashion m-commerce sites built on Magento and Shopify to display dynamic

relevant content according to customers' unique preferences. Affashion provides a Content Relevant Engine plugin which is fashion and mobile-focused for fashion m-commerce sites. According to the founders, selling apparel and accessories is more than like selling milk and cereal. With Affashion, fashion m-commerce sites are able to auto-customize the shopping experience for every shopper according to his/her profile, taking into consideration trends, style matching, sizing, purchase history, and location. They add that working in fashion along the startup adventure is simply a 'cool lifestyle'.



20. ZYPPOS

FOUNDER: Guillermo Ginesta
FUNDING: HK\$200,000; Angel Investors
START OF OPERATION: March 2014

Zyppos is a crowdsourcing platform of travel experts, which users can hire to make sure they have an amazing trip and find the best flights and lowest fares. It aims to reduce the stress of searching for flights using conventional search engines. In just three easy steps of creating your contest of dream trip, experts will then work their magic to find the best flights and finally, you'll select the best expert's itinerary that suits you.

Zyppos recently launched its 2.0 version with a complete redesign, new user experience, simpler navigation, and better performance. According to Guillermo, Zyppos aims to help users focus on the joy of travel, and encourages everyone to start travelling more.