



# Hong Kong's 20 hottest startups to watch out for in 2016

Here are the city's promising startups providing products and services ranging from an all-in-one destination guide to a medical breakthrough to cure osteoarthritis.

For the fifth consecutive year, *Hong Kong Business* brings you 20 of Hong Kong's hottest startups worth watching over the coming months. Get to know more about the companies and find out how the founders managed to make their ideas blossom into one promising startup endeavour. The companies listed started their operations from 2012 and are ranked according to the generated funding to date, as provided to us.



### 1. WELAB

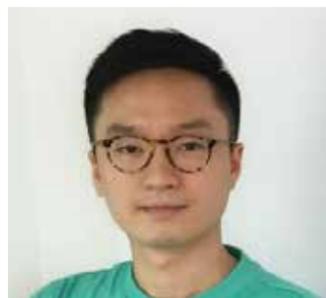
**FOUNDER:** Simon Loong  
**FUNDING:** HK\$ 1.4B (US\$ 180M); equity financing, CK Hutchison's TOM Group, Khanah Nasional Berhad, ING, Sequoia Capital, TOM Group's Ule.com and Guangdong Technology Financial Group  
**START OF OPERATION:**

2013

WeLab operates Wolaidai, one of China's largest mobile lending platforms, and WeLend.hk, an online lending platform in Hong Kong.

WeLab's loan disbursements increased ten-fold in 2015, and

its customer base reached 2.5 million individuals within 1.5 years and sourced RMB9 billion in loan applications. It has maintained an industry-leading delinquency rate of around 1% based on loans that are 30 days past due.



### 2. BOXFUL

**FOUNDERS:** Norman Cheung and Carl Wu  
**FUNDING:** HK\$ 63.1M (US\$ 8.1M); Arocrest Capital, Carlton Holdings, Great Eagle Holdings, Lonsdale Capital Partners, Soundwill Holdings, Tinghsin Group, Vega Properties  
**START OF OPERATION:** January 2015

Boxful offers self-storage services for as little as HK\$29 per month. Users manage their belongings from their mobile devices or computers, and know that retrieval can be delivered as fast as the next day. Boxful does not allow public access to the warehouses, and only staff are permitted to access its secured facilities. Its business model is patterned after companies in the US, such as Boxbee, which operates in San Francisco and New York.



### 3. MAILTIME

**FOUNDERS:** Heatherm Huang, Gary Lau  
**FUNDING:** HK\$ 23.4M (US\$ 3M); Zhenfund, Crystal Streams, Danhua Capital, Y Combinator  
**START OF OPERATION:** December 2013  
 MailTime is an open

messenger built on top of email. It connects everyone who has an email address and also makes the whole email experience more like text-messaging. It enables users to talk to anyone without adding friends on it or downloading the same app. That makes communication open, easy and accessible to anyone without restrictions of closed networks.

All messengers now are based on closed networks owned by those companies. Users on fun messenger can not talk to users on WeChat, for example.



### 4. PASSKIT

**FOUNDERS:** Paul Tomes, Nick Murray  
**FUNDING:** HK\$ 20.3M (US\$ 2.6M); Vectr Ventures; Angel Investors  
**START OF OPERATION:** June 2012

PassKit is a mobile marketing automation platform for businesses to drive engagement with their customers. Marketers use PassKit's software to integrate the latest mobile wallet and beacon capabilities into the business operations and applications. PassKit provides the infrastructure, the tools and the support to easily create, automate and optimise insight driven online-to-offline interactions with their customers. Some of the businesses that are already 'powered by PassKit' are Best Western International, DFS, Azul Airways and Heathrow Airport.



### 5. DRAGON LAW

**FOUNDER:** Daniel Walker, Jacob Fisch, Emmanuel Pitsilis  
**FUNDING:** HK\$ 16M (US\$ 2M); Angel Investors  
**START OF OPERATION:** January 2015

Dragon Law helps businesses of all sizes draft legal documents, access legal advice, get incorporated, register trade marks, and obtain visas. By leveraging technology and working hand-in-hand with several of the most reputable local and international law firms, Dragon Law provides an end-to-end solution to clients' legal needs that is safer, 10 times faster, and 5 to 10 times cheaper.

Startups sign up for an integrated solution to their legal needs that is affordable and reliable.



### 6. DELIVERY REPUBLIC

**FOUNDER:** George Kee  
**FUNDING:** HK\$ 16M (US\$ 2M); Global & local investors including Lap Man  
**START OF OPERATION:** August 2014  
 Delivery Republic is a B2B On-Demand logistics company offering professional 60-minute

deliveries, on-demand throughout Hong Kong. Currently it has over 180 clients. Because its fees are charged at an economical pay-per-use basis with no setup costs or monthly retainer fees, restaurants of any size do not have to invest a single dollar in costly delivery fleets. All restaurants have to do is download the Delivery App and they can start placing delivery orders immediately.



### 7. SNAPASK HOLDINGS

**FOUNDERS:** Timothy Yu, Bradley Chiang, Phoebe Hung  
**FUNDING:** HK\$ 14M (US\$ 1.8M); Private Investors, Education Institution, Singapore Press Holdings  
**START OF OPERATION:** October 2014

Snapask, dubbed as 'tutor in your pocket', is a mobile application that allows students to ask questions and get answers on various subjects ranging from Mathematics and English to film studies and hotel operations. It bills itself as the number 1 app in Asia for on-demand homework help. The app provides a solution allowing students to communicate to their tutors using photos, text and audio messages. Trusted by 50,000 students across Asia, Snapask provides on-demand academic support from 1,000 tutors, from the convenience of your pocket. Tutors are vetted based on their academic achievements. Snapask Holdings was formerly known as Appedu (Holding).



### 8. OMATE

**FOUNDER:** Laurent Le Pen, Shao Guoguang  
**FUNDING:** HK\$ 11.7M (US\$ 1.5M); crowdfunding, 500startups, Angels  
**START OF OPERATION:** July 2013

Omate is a hardware / software design company that develops telecom wearable products and services designed to keep the world connected through your wrist. The concept started at the Mobile World Congress 2013 in Barcelona. Its flagship product, the TrueSmart, is a smartwatch 2.0 which became the 5th most funded project of the Design category through Kickstarter.

The company raised \$1 million on the crowdfunding platform. The TrueSmart is billed as the world's first water-resistant Android smartwatch 2.0.



## 9. EASYSHIP

**FOUNDERS:** Tommaso Tam-burnotti, Augustin Ceyrac  
**FUNDING:** >HK\$ 7.8M (> US\$ 1 million); 500 Startups  
**START OF OPERATION:** January 2015

Easyship is an online platform that removes the pain of international shipping from

eCommerce companies - the problem of shipping offering an on demand pick-up, packing, shipping, and tracking. With Easyship, the retailer can simply request a pick-up from its cloud interface, and within 2 hours its staff will go to pick-up the item at the client location, arrange the all shipping process, choosing the cheapest and most reliable shipping solution.



## 10. KAVOUT FINANCIAL TECHNOLOGIES

**FOUNDERS:** Alex Lu  
**FUNDING:** HK\$ 7.8M (US\$ 1M); Angel Investors, China Growth Capital  
**START OF OPERATION:** April 2015

Kavout is an investing platform built for our users to generate,

screen, and analyze stock ideas. Its artificial intelligence enhanced robot analyst crunches the financial numbers and learns from real world professionals. Its proprietary K-Rank model could score every stock from various perspectives, thinking like a savvy stock analyst. Kavout aims to build next-generation financial services driven by artificial intelligence and machine learning technologies.

It is creating an intelligent platform to empower investors and traders to outperform in the market. For the first time Kavout makes these institution-grade analytical tools available to everyone and level the playing field of investing.



## 11. TEAMNOTE

**FOUNDERS:** Roy Law  
**FUNDING:** HK\$ 7.8M (US\$ 1M); YCombinator, ACT, JDB holding  
**START OF OPERATION:** January 2015

TeamNote is a mobile workflow application for companies, which aims

at providing both employers and employees with the most effective means under secure environment to communicate and manage work on mobile devices anytime and anywhere. It supports iOS, Android and web clients, as well as the web-based admin portal.

It facilitates the mobile workforce efficiency by delivering easy-to-use features for companies' performances on various tasks. The primary features of TeamNote are instant text/voice/video messaging, group chat, and individual chat mode.



## 12. SPACEBOX

**FOUNDER:** Lewis Cerne, Stuart Cerne  
**FUNDING:** HK\$ 7.8M (US\$ 1M); Hong Kong angel network  
**START OF OPERATION:** December 2014

Spacebox believes that Hong Kongers' home lives can be radically improved by changing

the way their belongings are organised. It is an on-demand storage solution serving everywhere in Hong Kong and with warehouses in Hong Kong Island, Kowloon and New Territories. Outer Island service is extended to Tung Chung.

At Spacebox, users order space on-line, send things in storage and keep a digital inventory of all their things. Anytime they need anything it get delivered to their home. A standard box costs HK\$49. For extra peace of mind, Spacebox covers each boxes/items up to HK\$2,000 against theft and damage.



## 13. NOVUS LIFE SCIENCES

**FOUNDER:** Wilson Wong, Nicholas Wong, Kenneth Lai  
**FUNDING:** HK\$ 7.8M (US\$ 1M); Government and Angels  
**START OF OPERATION:** February 2014

Novus Life Sciences is a biotech and medical research company established by three young

graduates of the University of Hong Kong. It has developed a new technology which significantly slows down the progression of osteoarthritis. Based on the latest research and further computer simulation on the knee joint model, a new minimally invasive surgery treating osteoarthritis is now possible.

The key technology includes an innovative formulation for bone repairing and technology for cartilage repairing. These synthetic biomaterials can cure bone and cartilage with small gauge needle injection through minimal invasive surgery.



## 14. CFO ONLINE INTERNATIONAL

**FOUNDERS:** Roy Lee, Wilson Chong, Bobby Toda, Gary Miller, KC Leung  
**FUNDING:** <HK\$ 7.8M (under US\$ 1M), private investors  
**START OF OPERATION:** Q1 2015

CFO Online International

was founded by executives of a previously successful directory service venture named Psychologytoday.com which generated over US\$20 million in profit on a US\$35 million annual revenue. The founding members are Chinese-American and senior managers with over 100 years of combined experience in IT and accounting services.

CFO-Online has built an accounting provider services directory services to help small businesses. Also, they are helping USA accounting providers to lower their costs.



## 15. NEAT

**FOUNDERS:** David Rosa, Igor Wos, and George Cotsikis  
**FUNDING:** HK\$ 7.3M (US\$ 925K); Angel Investors; HK investors and a family office in Europe  
**START OF OPERATION:** November 2015

Neat is a mobile-only banking

and payments solution for the Millennial generation in Asia. While this is an established model in the US and Europe, it claims to be the only such solution in Asia. Neat aims to solve the 'frustrating' customer experience being offered by traditional banks to their clients.

The team raised a round of funding from angel investors in HK and Europe that wish to remain anonymous. It was founded in November but was only launched in 2016.



## 16. CLASSCRUISER

**FOUNDERS:** Rosh Pritmani  
**FUNDING:** HK\$ 3.9M (US\$ 500K); Angel Investors, private investors  
**START OF OPERATION:** September 2015

ClassCruiser is an exclusive fitness membership offering its members unlimited access to a variety of group fitness classes at over 60 studios in Hong Kong. Through its program, members can build a fun and diverse workout routine, spanning yoga, Pilates, CrossFit, Dance, Strength Training, and so much more.

It is dedicated to building a close-knit community of fitness lovers who are looking to live an active and healthy lifestyle. ClassCruiser costs \$899 per month, comparing that to the average \$300 drop-in class rates or \$2500/monthly rates at most of the trendy gyms in Hong Kong, by attending at least 3 classes a month, your membership has already paid for itself.



## 17. GROM

**FOUNDERS:** Koen Munneke  
**FUNDING:** HK\$ 3M (US\$ 380K); 500 Startups, GrowthX  
**START OF OPERATION:** November 2012

With its web application, doctors will be able to directly customize and order medical devices that satisfy

the corrective and lifestyle needs of their patients. No longer limited in their ability to treat unique physical ailments with only standardized medical devices, doctors can offer more effective and expedient healing for their patients.

This is made possible by GROM's ability to seamlessly integrate 3D scanning, 3D printing, and mass manufacturing technology into a user friendly web application.



## 18. GAIFONG

**FOUNDERS:** Elliot Leung  
**FUNDING:** HK\$ 630K; Cyberport CCMF, Cyberport Incubation, Hong Kong Cyberport  
**START OF OPERATION:** November 2014

Renting consumer goods, rather than buying, can be 90%

cheaper for the consumer. It also saves space, and is a great way to lower carbon footprints. Yet, no rental store or platform offers a wide enough range of goods and convenience to make this a compelling lifestyle for consumers. Gaifong bridges this gap, by making rentals as easy as tapping on a mobile phone and visiting a neighbour in the same building.

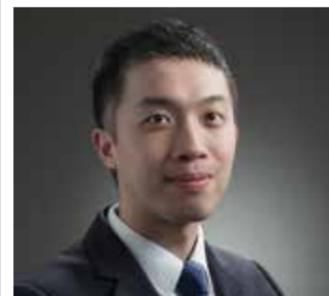


## 19. GENIE

**FOUNDERS:** Dominic Ho, Mary Cheung, Kelvin Lo  
**FUNDING:** SHK\$ 500K; Hong Kong Social Enterprise Challenge Champion, Private investors  
**START OF OPERATION:** July 2015

GENIE combats the headache

of hiring temporary workers. Its mobile app provides a platform for employers to post and hire businesses quality temporary worker in as fast as 5 minutes. Traditionally there are three channels to hire temporary staff: job posting sites like JobsDb and Recruit, newspaper and agencies. Founders of Genie claim this approach is outdated and inefficient. Genie actively pushes suitable job recommendations to the job seekers. Its recommendation algorithm analyses a user's skill set and job preferences. Not only does this simplify the process, it also means that users know that every job recommendation they receive is something that is suitable for them.



## 20. POKEGUIDE

**FOUNDERS:** Brian Hui, Andre Hui, Ian Fung  
**FUNDING:** HK\$ 400,000; HKFYG JP Morgan Program and Facebook FbStart Program  
**START OF OPERATION:** June 2015

As an all-in-one destination

guide serving Hong Kong people to ultimate efficiency, POKEGUIDE app tells users which train door to stand close to in order to get the shortest distance between the train and the exit of their choice. It also recommends over 1000 leisure activities, appealing cuisine, shop discounts and benefits nearby your destination.

It bills itself as the first mobile app in the world that has metro car door exit data not only in Hong Kong, but also in 10+ busiest cities in the world such as New York, London, Paris, Tokyo, Seoul and Singapore.