

Angel Investors as New Force for Funding Creative Start-ups

Cyberport Venture Capital Forum 2009 Offers perfect platform for start-ups and investors to facilitate HK's creative industries

(21 October 2009, Hong Kong) – The creative industries have been named one of the six major economic areas to be bloomed by the HKSAR Government. However, given the nature of business and length of generating return on investment, new entrants in the industries often face immense difficulty in raising sufficient funding for starting up their businesses and subsequently continuing to run them. It is under this context that Cyberport, Hong Kong's unique Creative Digital Community, will organise the Cyberport Venture Capital Forum 2009 on 17 November 2009, with the theme on "*Finding Perfect Angels: Early Stage Investors Backing Creative Start-ups*", to share success stories on how angel investors choose and fund creative start-ups.

Cyberport has hosted CVCF for five consecutive years. The forum proved to be an effective yet unique two-way platform that successfully connected entrepreneurs and investors. The forum is dedicated to connecting ICT and digital content companies to international investors and successful entrepreneurs.

"Cyberport has long been embracing its public mission in professional and enterprise development of digital media and digital entertainment industries," said Nicholas Yang, Chief Executive Officer of Hong Kong Cyberport Management Company Limited. "Through a wide variety of initiatives, Cyberport provides all sorts of assistance and support that creative start-ups and small and medium enterprises require. Yet, the single most important component for these players still lies in capital."

Mr Yang continued, "In the current global economic climate, venture capital funding has become both more competitive and onerous with regard to key investment terms. Angel investors appear to be picking up some of this slack, by identifying new-generation entrepreneurs and marketers who are simultaneously building cash-flow businesses while seeking capital to scale and expand. This is where CVCF 2009 comes in – to address such demands and line up potential institutional and individual investors with promising start-ups in the industries."

CVCF 2009 will feature angel investors and entrepreneurs, who have gone through the crucial start-up stage of a creative business, to share their insights and experiences. It will take a close look at how angel investors and creative industry entrepreneurs work together to develop and build innovative companies that can succeed and thrive.

A dynamic lineup of experienced keynote speakers will be featured. They include Dave McClure, Startup Investor and Advisor of Founders Fund, a venture capital firm specialising in seed stage investments. Mr. McClure will host a presentation to shed light on how to source, select and nurture your next best deal. Another keynote speaker, Aydin Senkut, Founder and President of Felicis Ventures, a seed stage angel fund, will talk about the changing role of angel investors. Additionally, Yat Siu, CEO of Outblaze Limited, the first company to meet the market demand for multi-lingual community-oriented Internet messaging services, will address in his keynote presentation the critical steps to launch a company, as well as how and when to raise working capital.

These and seven other business leaders will also talk about how angel investors and start-up entrepreneurs can work together to create viable businesses and produce a desired return on investment.

At the Networking Luncheon on the event day, 17 November 2009, five awardees of the Cyberport Creative Micro Fund (CCMF) will be announced. To encourage the development of local creative industries and businesses, Cyberport initiated the CCMF pilot scheme by providing first-step seed funding to innovative projects or business concepts related to digital entertainment, digital content and digital lifestyle. Each awardee will receive funding of \$100,000. As CCMF shares the same vision and philosophy with angel investors, CVCF 2009 is the perfect occasion for the announcement.

Mainly sponsored by Create Hong Kong, Commerce and Economic Development Bureau, CVCF 2009 is organised by Cyberport and co-organised by Hong Kong Venture Capital and Private Equity Association, Monte Jade Science and Technology Association of Hong Kong, and The Chinese University of Hong Kong - Center for Entrepreneurship and the Faculty of Business Administration. The forum is also supported by close to 40 well-known industry associations, educational institutions and semi-government organisations.

For more information about CVCF 2009 and on-line registration, please visit <http://cvcf.cyberport.asia> or contact us at 3166 3838.

About Cyberport

Cyberport is a US\$2 billion (HK\$15.8 billion) landmark project managed by Hong Kong Cyberport Management Company Limited, and wholly owned by the Hong Kong SAR Government. Cyberport specialises in enterprise and professional development, commercialises creative ideas and incubates start-ups. We have an energetic cluster of creative ICT and digital content tenants who enjoy synergies from co-locating with each other, and we are Hong Kong's unique Creative Digital Community. Interconnected by state-of-the-art Broadband network, the Cyberport community is home to four grade-A intelligent office buildings, a five-star design hotel, a retail and entertainment complex and about 2,800 residences.

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