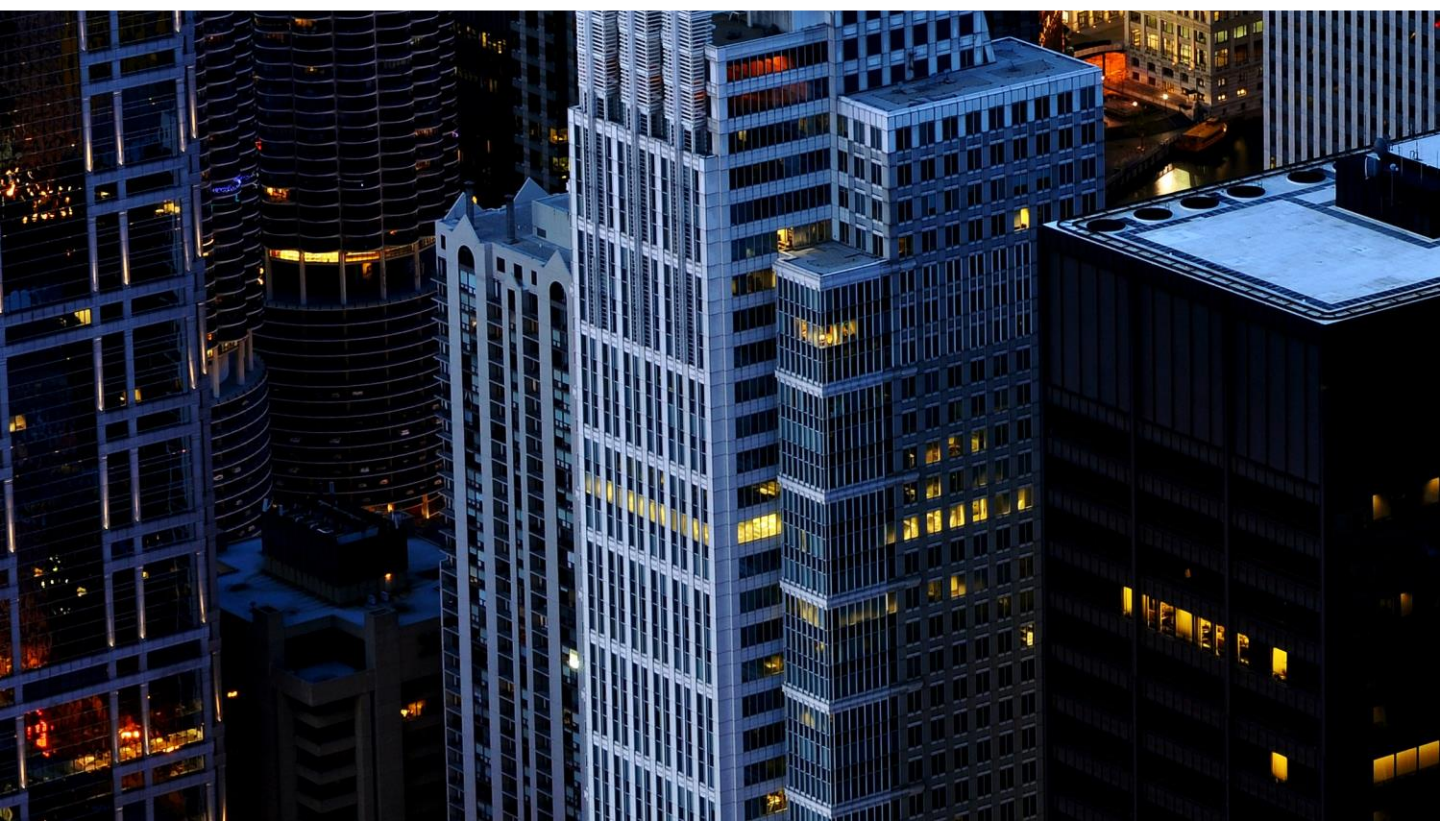


# **STARTUP ECOSYSTEM IN CHINA**

*- VC'S & CVC'S , ACCELERATORS, AND STARTUP EVENTS*



**Innovation Centre Denmark Shanghai**

Innovation Centre Denmark (ICDK) in Shanghai supports Danish companies and higher education institutions in exploring opportunities to expand or establish activities in China. Read more about us [here](#).

This report is initiated by Innovation Centre Denmark Shanghai and developed by Plug and Play China

# INTRODUCTION

The Nordic countries have one of the most dynamic start-up ecosystems in the world. Being the home of famous unicorn companies such as Skype, Galecto and Unity, Nordic countries have the highest number of unicorns per capita. Furthermore, Nordic countries have a thorough development of industries with abundant research and innovation resources in sectors such as Life Science, Information and Communication Technologies (ICTs) and Clean-tech.

Foreign investors from across the world - and increasingly China - are now looking for new investment opportunities in the Nordic region. In recent years, China has been calling upon Chinese Venture Capital (VC) and Corporate Venture Capital (CVC) investors to seek more investment opportunities abroad. This approach also aligns well with China's innovative environment encouraging entrepreneurship and innovation, which has seen an increase of accelerator programs and active events in the past few years.

Both Nordic companies and the entrepreneurial environment in the Nordics are attractive for Chinese investors. This presents a huge potential for future collaborations. In this report, Innovation Centre Denmark Shanghai (ICDK Shanghai) hopes to support these collaborations and help you grasp a better understanding of Chinese entrepreneurship and innovation ecosystem. This will be done by identifying major investments from China to the Nordics, filtering the most impactful accelerators and start-up events that are open to foreign start-ups.

The report consists of three chapters. In the first chapter, we examine the Chinese funding activities to Nordic countries from 2007 to 2021 by screening 60 major funding events, including investment, Merger and Acquisition (M&A) and the establishment of R&D centers by Chinese investors (both VC and CVC investors). The first chapter also identifies the most prominent rounds and the most active investors within the Nordic companies' strongholds. In chapter two, we identify 10 major accelerator programs, which have strong brands and represent industry direction. In the last chapter, you can find 10 significant active events for start-ups to establish connections with the government and corporates, so that start-ups can obtain financing in order to support their long-term development.

ICDK Shanghai works closely with the stakeholders in the Chinese entrepreneurship and innovation ecosystems. Our goal is to support companies in exploring opportunities to expand or establish activities in China. If you are interested in internationalization in China or need more information on the Chinese entrepreneurship ecosystem, please do not hesitate to contact us.

Innovation Centre Denmark Shanghai

# CONTENTS

1. VC's & CVC's Partners in China 5

2. Accelerators in China 14

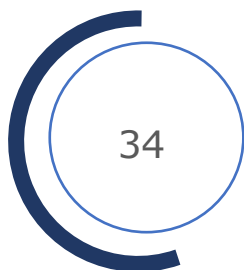
3. Startup Events in China 34



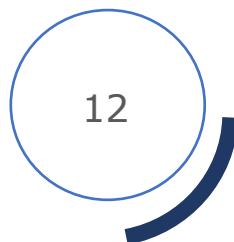
# **VC'S & CVC'S PARTNERS IN CHINA**

# VC&CVC WITH NORDIC STARTUP

We retrieved 60 projects from 491 global investment institutions investing in Nordic startups, including a total of 13 mergers and acquisitions and 14 established R&D centers.



Investment



M&A



R&D

## RESEARCH SCOPE

- The overall selection logic takes both investment institution leads and CVC leads with industrial backgrounds into account.
- Institutions/CVC partners with R&D Center in the Nordic region and a history of investment.
- Investment institutions that are in line with ICDK's focus on entrepreneurial projects in the fields of Life Science/Clean Tech/ICT in terms of investment direction.
- According to our judgement of the market investment institutions for overseas projects, we expect that domestic institutions may be interested in Nordic projects in terms of potential investment institutions.
- To conduct the analysis of the report, we extracted 60 major funding events (including M&A, Investment and R&D) in Nordic countries.
- The source of investment data is [ITJUZI](#) Database, other sources of data are Plug and Play China and open sources.

## INVESTMENT

34 Chinese investments were conducted in the Nordic countries from 2014 to 2021. Most of the investments took place in the recent 10 years.

The following table shows the 34 investments, with sources from ITJUZI.

Time	Company Name	Industry	Chinese Investors	Country
2021-11-30	NuLink	Blockchain	LD Capital	Sweden
2021-10-21	Vorto Gaming	Blockchain	LD Capital	Sweden
2021-07-20	Doktor.se	Healthcare	Tencent Investment	Sweden
2021-07-13	Lunar Way	Finance	Tencent Investment	Denmark
2021-06-11	Klarna	Finance	SBCVC	Sweden
2021-06-10	Sentient AB	Auto & Transportation	China Automotive Systems, Inc.	Sweden
2021-05-06	Oura Health	Intelligent Hardware	One Capital	Finland
2021-03-18	Enfuce	Finance	Tencent Investment	Finland
2021-02-11	Labster	Education	GGV Capital	Denmark
2020-10-01	10 Chambers Collective	Gaming	Tencent Investment	Sweden
2020-08-26	Challengermode	Gaming	eWTP Fund-Alibaba	Sweden
2020-08-13	Labster	Education	GGV Capital	Denmark
2020-06-11	NEVS	Auto & Transportation	China Evergrande New Energy Vehicle Group Limited	Sweden
2020-05-21	Norwegian Air	Manufacturing	BOC Aviation	Norway
2020-03-04	Klarna	Finance	Ant Group	Sweden
2020-01-22	FunCom	Gaming	Tencent Investment	Norway
2019-08-08	Klarna	Finance	Infotech Ventures	Sweden
2019-05-29	Fatshark	Gaming	Tencent Investment	Sweden
2018-12-24	Acne Studios	E-commerce	IDG Capital ,I.T	Sweden
2018-07-06	Opera	Internet Software & Services	BITMAIN	Norway
2018-04-13	Mapillary	Enterprise Services	Navinfo	Sweden
2018-03-15	NEVS	Auto & Transportation	GSR Ventures	Sweden
2018-02-27	Opera	Internet Software & Services	KUNLUN	Norway
2017-12-03	WebMicroscope	Healthcare	Ascend Capital Partners	Finland

Source: ITJUZI

Time	Company Name	Industry	Chinese Investors	Country
2017-12-01	Spotify	Entertainment	Tencent Investment	Sweden
2017-03-16	Dirac Research	Intelligent Hardware	AAC Technologies	Sweden
2017-03-15	Dirac	Enterprise Services	AAC Technologies	Sweden
2016-07-12	Universal Avenue	Enterprise Services	Fidelity Growth Partners Asia	Sweden
2016-06-10	Tradeshift	Enterprise Services	HSBC, Credit Ease	Denmark
2016-05-30	Paradox Interactive	Gaming	Tencent Investment	Sweden
2015-11-11	Sólfar Studios	Intelligent Hardware	Shanda Capital	Finland
2015-10-28	Reforged Studios	Gaming	Netease	Finland
2014-10-25	IndoorAtlas	Internet Software & Services	Baidu	Finland

Source: ITJUZI

The investments increase drastically in the recent two years, with 16 out of 34 (47%) of investments taking place in the year 2020 and 2021.

2021 is the most active year with 9 investments conducted, while 2020 ranks the second most active year with 7 investments taking place. We can see an increasing trend of Chinese investors interested in the Nordic market.

## **WHY IS THERE AN INCREASE OF INVESTMENTS IN THE NORDIC COUNTRIES IN THE PAST TWO YEARS (2020-2021)?**

**The Nordic sectors of Manufacturing, Blockchain, Life Science, Fintech, Education, Video Games and Smart Hardware have absorbed the investments during the recent two years (2020-2021).**

Nordic countries absorb Chinese investors for their advanced development in Life Science and Manufacturing (including Smart Hardware, Automotive and Advanced Manufacturing).

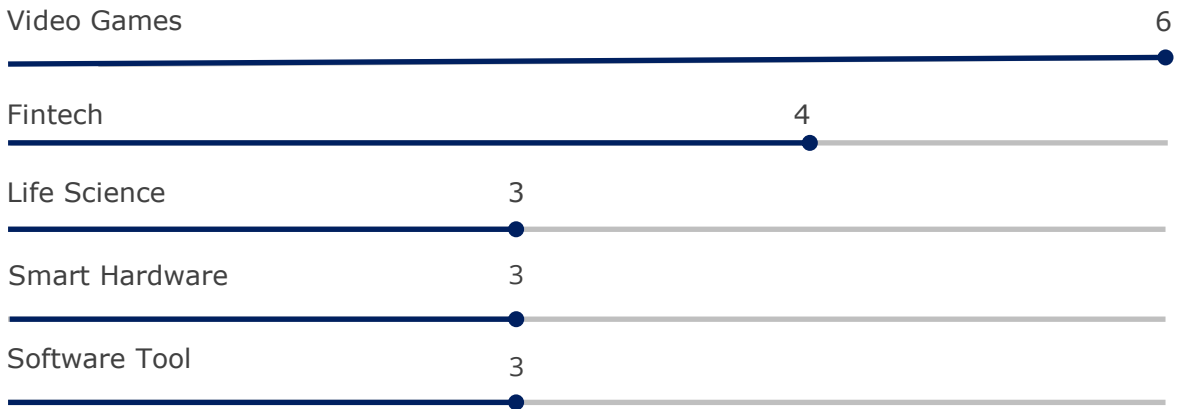
Apart from the Nordic countries absorbing Chinese investors for the advanced development in industries such as Healthcare and Manufacturing, the past 4 years of EU-deployment in blockchain has made Europe a pioneer in blockchain development, attracting the blockchain investors from China.

The economic development which contributes to an increasingly competitive environment is also urging Chinese companies to search for new ways to self-innovate, making overseas investment one critical approach.



## WHAT ARE THE MOST INVESTED SECTORS?

There are 6 investments in Video Games, 4 in Fintech, 3 in Life Science, 3 in Software Tool and 3 in Smart Hardware.



Video Games is the sector absorbing the most investment (1 out of 6). NetEase initiated the first investment (Reforged Studios) in 2015, followed by 5 investments from the internet giants Alibaba and Tencent. The rapid growth of the Chinese internet industry, the internet companies and the rise of the internet giants (such as Tencent, NetEase and Alibaba) have all contributed to make the Chinese Video Games market flourish.

The Nordic countries are highly developed in the Video Games sector. With the push of Covid-19, many Nordic Video Game companies are experiencing growth during the post-pandemic period, attracting investors like Tencent in China. However, due to the policy in China of curbing video games among teenagers, we expect such investments to be impacted in the future.

There are 4 investments in the Fintech sector, all focusing on online payment. This is due to EU's policies in the recent years on accelerating the open banking process, which greatly favors EU's Fintech industry. This leads to the development of EU's Fintech companies and the popularization of online payment.

## WHAT ARE THE PROMINENT ROUNDS OF INVESTMENT?

The round of investments centralize in the round of strategic investment (50%) and early investment (24%).

50% of the Chinese companies apply strategic investment as a major approach to improve their products, enhance their technologies and knowhows, and improve their business models. This act is also coherent with the strategic deployments of companies which seek to improve their international value chain and construct a more wholesome international ecosystem.

There are 9 investments (24%) conducted in the early rounds of investment; with 5 in the Seed round, 1 in the Angel round, and 5 in the A round. This is partly due to the maturity of the Nordic countries' Venture Capital which contributes to the large volumes of Nordic start-ups.



## OTHER INTERESTING TAKEAWAYS

Tencent is the most active strategic investor, conducting 8 investments in total. 5 of the investments are strategic: 4 in Video Games and 1 in Music (Spotify).

Besides empowering its entertainment and video game empire, Tencent also conducted 2 investments in the Finance sector to reinforce its supremacy in Finance service and payment. Furthermore, the company conducted 1 investment in the healthcare sector in 2021, exposing its ambition by stepping out of its comfort zone.



Sweden is the country absorbing the most investments (19). Finland ranks the 2<sup>nd</sup> (7), while Norway and Denmark have both 4 investments conducted.

## M&A

Company Name	Industry	Year	Chinese Investors	Country	
DBS	Manufacturing	2021	Clobotics	Denmark	
Maersk Container	Supplychain	2021	CIMC	Denmark	
Beckmann	Retail	2021	M&G Stationery	Norway	
Volvo	Auto & Transportation	2020	Geely	Sweden	
Saxo Bank Group	Finance	2018	Geely	Denmark	
North Pole	Energy	2018	China General Nuclear Power Corporation	Sweden	<b>Cleantech</b>
Nordic Paper Holding AB	Manufacturing	2017	Shanying Paper	Sweden	
JOT	Intelligent Hardware	2016	Wuxi Lead Intelligent Equipment Co., Ltd.	Finland	
Libratone	Intelligent Hardware	2014	LIBRATONE	Denmark	
Metropol	Entertainment	2014	Shangtex Holding Co., Ltd.	Denmark	
ProgmanOy	Internet Software & Services	2014	Glodon Company Limited	Finland	<b>ICT</b>
Awilco	Energy	2008	China Oilfield Services Limited	Norway	<b>Cleantech</b>

Source: Sorted by Plug and Play China according to public information

**The total amount of M&As is 12, with 3 events taking place in 2021 which is the most active year of M&A.**

The sectors involved have a large variety, ranging from Smart hardware (2), Cleantech (2), Advanced Manufacturing (2), Entertainment Media, Automotive Transportation, Retail, Fintech, Supply Chain to Tool Software.

All M&A are strategic investments. We can thus conclude that Chinese companies seek to improve efficiency in supply chain by conducting vertical M&A, creating a synergy effect and thus improving their value chain.

Most M&As take place in Denmark (5) across 5 different sectors, with 2 of the M&As in 2021 taking place in Denmark, foreshadowing Denmark to be an increasingly interesting hotspot for Chinese investments in the near future.

## R&D

Industry	Year	Chinese Investors	Country	
Energy	2019	Shanghai Electric Group	Denmark	<b>Cleantech</b>
Intelligent Hardware	2019	Xiaomi	Finland	<b>ICT</b>
Manufacturing	2019	AAC Technologies	Finland	
Energy	2018	Envision Energy	Denmark	<b>Cleantech</b>
Energy	2018	Xinjiang Goldwind Sci & Tech Co.,Ltd.	Denmark	<b>Cleantech</b>
Healthcare	2017	BGI	Denmark	<b>Life Science</b>
Auto & Transportation	2017	Geely	Sweden	
Energy	2016	CRRC	Denmark	<b>Cleantech</b>
Energy	2014	Muyang	Denmark	<b>Cleantech</b>
Auto & Transportation	2012	Dongfeng Motor Corporation	Sweden	
Internet Software & Services	2012	Huawei	Finland	<b>ICT</b>
Manufacturing	2009	MAXIM	Norway	
telecommunications	2003	ZTE Corporation	Sweden	<b>ICT</b>
Internet Software & Services	2000	Huawei	Sweden	<b>ICT</b>

Source: Sorted by Plug and Play China according to public information

According to ITJUZI, Chinese companies started establishing R&D centers in the Nordic countries in the year 2000, with Huawei making the first attempt.

The number of R&D centers increased steadily from 2009 to 2019, with a total of 14 by 2021. The sectors are mostly focused on Cleantech (5) and ICT (4). Chinese companies continuously carry out business innovation by establishing R&D centers.

5 energy companies have established a Cleantech Center in Denmark. This is due to Denmark's global leading position in cleantech innovation and China's energy transition trend, which has urged companies to innovate by applying Cleantech.

The ICT centers are mainly situated in Sweden and Finland, with Huawei establishing R&D centers in both countries. Thus we can see Huawei's attempt to reinforce its global leading position in the telecommunication sector. The approach is also coherent with Huawei's strategic deployment on the global communication system.

Apart from the 5 Cleantech centers, Denmark also attracted the Life Science company BGI (Beijing Genomics Institute) in establishing a Life Science center in 2017.



## **WHAT ARE THE TRENDS?**

VC & CVC in China are expected to be influenced by domestic policies, foreign trade agreement and the COVID situation in their investment sectors when making future investments in the Nordic countries.

The 14th Five-Year-Plan (FYP) of China outlines “going out” as a major strategy. The mutual openness of the finance market is encouraged by the nation. We can thus expect more Chinese investors to engage in foreign investments.

The initiation and negotiation of the trade agreement in 2021 between EU and China, CAI (EU-China Comprehensive Agreement), has strengthened the economic cooperation between EU and China. We can therefore expect more Chinese investors to take notice in the European finance market.

With China’s current policy on reaching the “30.60” goals (reaching the highest carbon emissions by 2030 and carbon neutrality by 2060), it is expected to see more Chinese investors to engage in Cleantech investment for both cutting their carbon emissions and capturing the emerging Chinese Cleantech market.

Due to the ongoing COVID-19 situation, we expect the Life Science sector to absorb more investment, including investments in medical devices, services and equipment etc. Innovative medicine is also expected to be a very promising sector of investment.

Due to China’s policy on curbing game addiction for teenagers and the nation’s intention to restrict the content of video games, Chinese investors might turn more conservative towards investments in the Video Games sector.



# ACCELERATORS IN CHINA

# ACCELERATORS IN CHINA

## METHODOLOGY FOR SELECTION ON ACCELERATORS

According to the observation of ICDK, the entrepreneurship acceleration camp in the domestic market has helped the growth and development of many domestic and foreign start-up technology companies in recent years. The project has experienced a variety of docking and practice from project screening, tutor guidance, financing docking etc., obtaining more value of project.

We evaluate that the organization side of the acceleration camp can be divided into three types: professional scientific and technological innovation accelerator institutions, corporates and investment institutions.

## SCREENING LOGIC

The screening logic for top accelerators is below:

1. With a valuable brand, continuity, and fit industry direction (Clean Tech, Life science, ICT, etc.) with Nordic industries, open to foreign startups to participate.
2. Reach to investors, and have access to investment.
3. Help the development of overseas startups in China to a certain extent and generate cooperation.

## EXCLUSION DIMENSION

1. Eliminate some acceleration camps from 0-1
2. Eliminate some single-topic accelerator camps that are not cyclical and only have had 1-2 sessions.
3. Eliminate some of the accelerators that have not had much impact in the past two years.
4. Eliminate some accelerator camps that require fees or aimed at the later stages of the startups.

# ACCELERATORS IN CHINA

We selected top 10 acceleration camp organizations based on our screening logic :

**-Professional innovation accelerator:** Plug and Play China, Microsoft for Startups, TusStar Incubation, Merck Accelerator China, Miracleplus, X-Node.

**-Enterprises organizations:** Miracle Light-BGI Life Science Camp, HCH-Uni Accelerator.

**-Organizers of investment institutions:** SOSV-China accelerator, Angelplus Accelerator.

Microsoft for Startups



PLUGANDPLAY CHINA



MERCK

JOIN MERCK  
ACCELERATOR CHINA,  
ACHIEVE WIN-WIN  
COLLABORATION!

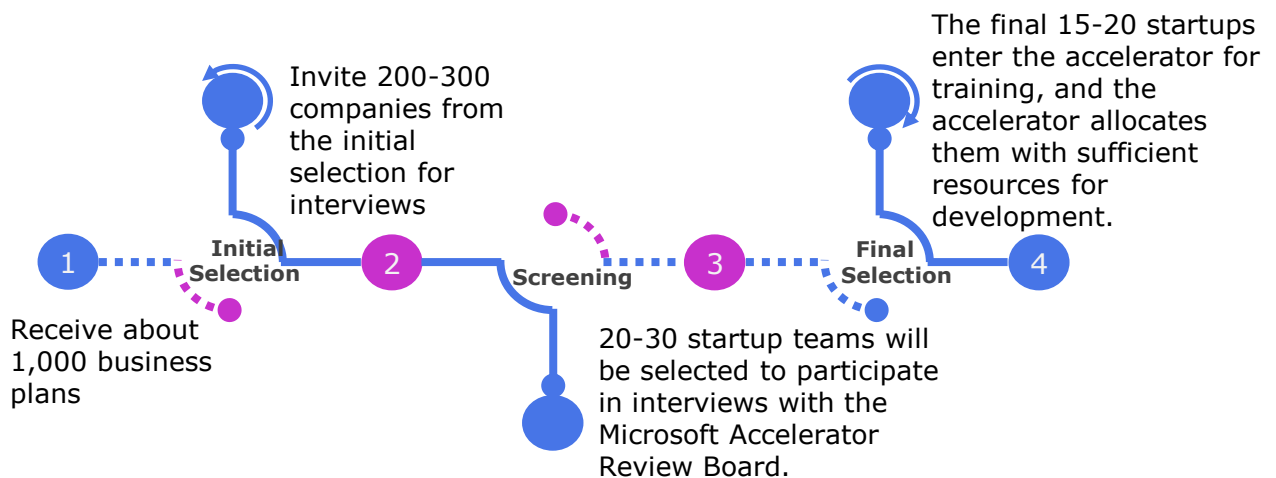


# MICROSOFT

## ABOUT MICROSOFT FOR STARTUPS

Microsoft Accelerator in China started in July 2012 and has two accelerators in China located in Beijing and Shanghai; nine projects have been completed and over 150 startup teams have been served.

## SELECTION PROCESS



Microsoft Accelerator China can receive about 1,000 business plans per session. The team will invite 200-300 companies from the initial selection for interviews, from which 20-30 startup teams will be selected to participate in interviews with the Microsoft Accelerator Review Board. The final 15-20 startups enter the accelerator for training, and the accelerator allocates them with sufficient resources for development. Because the acceptance rate is only about 2% each year, it is said to be "harder to get into than Harvard".

## ACCELERATION CYCLE

2 phases per year, 4-6 months each.

## SELECTION AGENCY

About 70% of the judging committee is composed of active VC investors, 20% are Microsoft Accelerator China team members and 10% are technology experts and executives from large enterprises.

# MICROSOFT

## MICROSOFT SELECTION CRITERIA

*Microsoft Selection Criteria includes "5S", enterprise stage, industry direction and technology direction.*

### 1. "5S" Criteria :

- **Significant Market Size:** The product or service should have a large enough market prospect.
- **Scalable Business Model:** The business model, product or service should be scalable.
- **Sustainable Barrier:** The company has the strength of technological innovation, which has more sustainable competitive advantages and barriers compared to model innovation.
- **Strong Founder Team:** A team with past experience and technical capability to win market validation.
- **Superior Technology:** The company has a disruptive technology innovation gene and can provide innovative technology solutions to support customers' digital transformation.

**2. Enterprise stage:** in Series A to Series C.

**3. Industry direction:** Healthcare, Industrial Internet, Financial Technology, Retail Technology etc.

**4. Technology direction:** cloud computing platform and technology application innovation, Internet of Things, industrial Internet, big data, artificial intelligence, robotics, 5G, blockchain, AR/VR.

## HIGHLIGHTS

- **Valuation growth:** The valuations of these companies have achieved approximately 4-6x growth over accelerator camp. Microsoft has a strict set of KPI indicators for the accelerators, the percentage of selected companies completing new rounds of financing.
- **Access to Microsoft technology and resources:** Free access to a variety of resources based on Microsoft technology worth \$3 million for basic R&D. Facilitate the basic development of the project. Microsoft's preference for technology projects at the selection stage is suitable for Danish technology-based startups.
- **Investment support:** A special venture capital fund was established to invest exclusively in technology-based projects.

# PLUG AND PLAY CHINA

## PLUGANDPLAY CHINA 璞跃中国

Was founded in Silicon Valley in 2006. It is an innovation ecological platform, that has successfully invested and incubated many Internet technology giants such as Google, PayPal and Dropbox. The platform covers early investment, enterprise innovation services, innovation ecological space operation, etc.

## ABOUT ACCELERATOR

Batch is a dedicated accelerator program that provides corporate partners with defined innovation goals and road maps. The program also offers scouting, operation and marketing experience and innovation ecosystem resources.

## ACCELERATOR EVENT INTRODUCTION

### 1. Kick-off

Opening Day is the start of the Acceleration Camp. The cornerstone partner leaders will be gathered and introduced to the accelerated camp program track, time plan etc. The rules will also be confirmed to the cornerstone partners.

### 2. Online Selection

- Teams conduct project searches by thematic tracks to form a long list of TOP50 projects.
- Keystone partners conduct initial screening of projects to put a shortlist of TOP15-20 projects in the camp.

### 3. Selection Day

TOP15-20 startups will present their projects in a roadshow and will conduct one-on-one communication with cornerstone partners, that vote on the startups to enter the accelerator camp.

### 4. Focus Weeks

Is set during the 3-month acceleration period to promote the collaboration between cornerstone partners and startups that can match their needs through various effective activities to accelerate the experiment.

### 5. Expo

- Startups present focused projects at the showcase day/summit;
- Ecosystem partners are invited to participate in the event for exchange and sharing.

# PLUG AND PLAY CHINA

## EXAMPLE - CARBON NEUTRALITY INNOVATION PROGRAM

- A six-month carbon neutral accelerator program in 2021
- Linking large corporations, startups, venture capital and city governments to help companies find the most suitable sustainable innovation strategies and solutions
- Plug and Play China has worked with more than 50 global leaders to address sustainability challenges, accelerated more than 200 startups worldwide and invested in more than 60 startups that are applying their innovations on climate change.

## HIGHLIGHTS

- **Innovation Ecosystem:** including mentors, universities, VCs, large companies, startups, etc. The ecosystem consists of 30,000+ startups, 500+ world-leading corporations and hundreds of venture capital firms, universities, and government agencies across multiple industries.
- **Global reach:** Plug and Play China work as a bridge between Silicon Valley and 30+ locations around the world. They make innovation open to anyone, anywhere.
- **Multi Vertical:** covering various industry lines such as fintech, healthcare, 5G, IOT, smart city, sustainable development, auto mobility, Insurtech, supply chain etc.

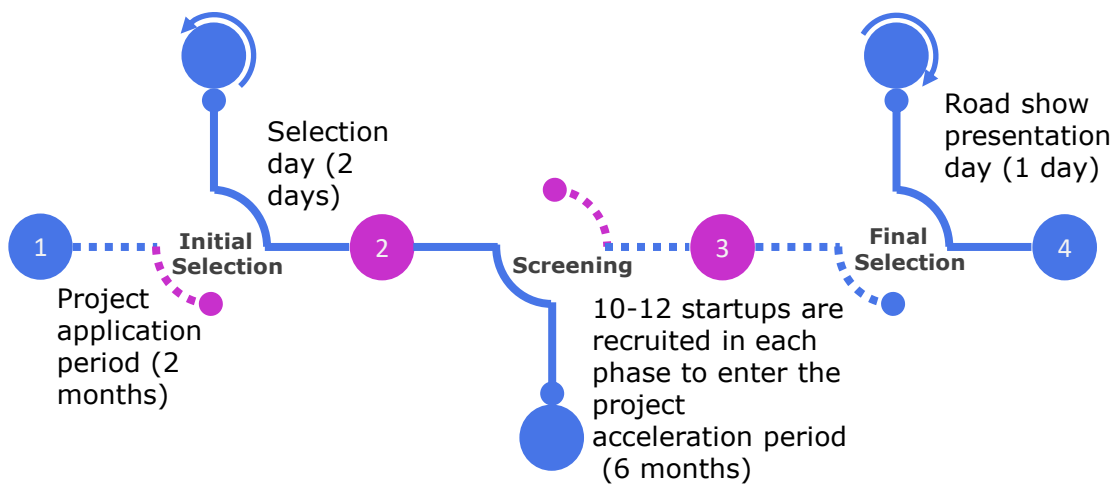
## EXHIBIT 2.1 WUHAN INNOVATION BATCH GLIMPSE



# MERCK ACCELERATOR CHINA

The Merck China Innovation Center is an important part of Merck's global innovation network. Merck Accelerator China started in 2018 and has now held four sessions.

## SELECTION PROCESS



## SELECTION CRITERIA

1. Enterprise stage: seed round to A round
2. Industry direction: pharmaceutical and health, life sciences, high-performance materials and related innovative areas of interest to Merck, such as artificial intelligence, health solutions, organoid, bioelectronics, liquid biopsy technology, neuromorphic systems and clean meat

## ACCELERATION CYCLE

One phase per year, 6 months per phase.



# MERCK ACCELERATOR CHINA

## HIGHLIGHTS

- **Medical Project Collaboration:**

One-on-one in-depth project discussions with Merck experts and potential collaboration opportunities access to Merck's local network in China.

- **Industry Event Participation:**

Participate the most influential events in the industry with Merck to increase exposure and visibility among investors and other business partner groups.

- **Financial support:**

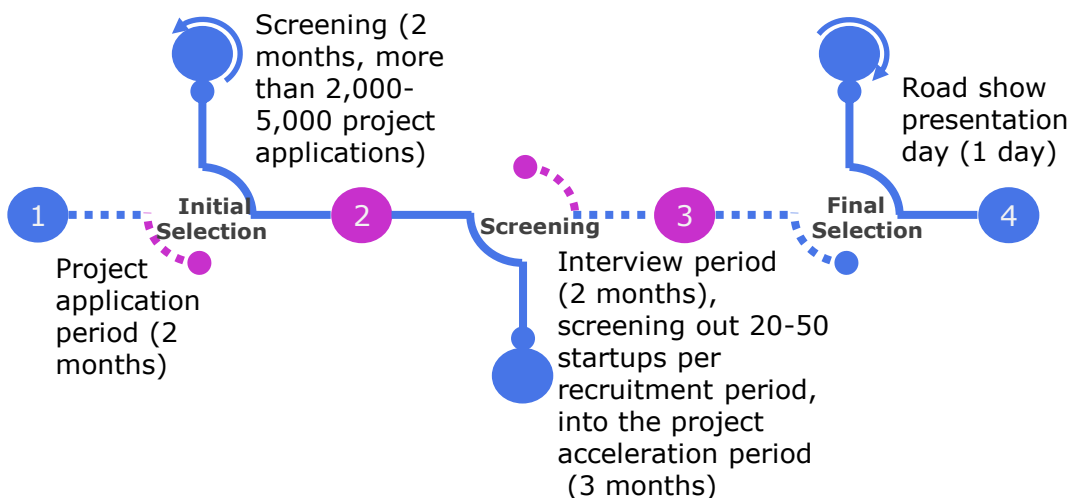
Access to financial support of up to 50,000 Euros and additional investment opportunities.



# MIRACLEPLUS

MiraclePlus is an investment institution and business incubator, formerly known as YC China. The institution was founded in 2018 by Dr. Lu Qi (former President and COO of Baidu, EVP of Microsoft and EVP of Yahoo).

## SELECTION PROCESS



## SELECTION CRITERIA

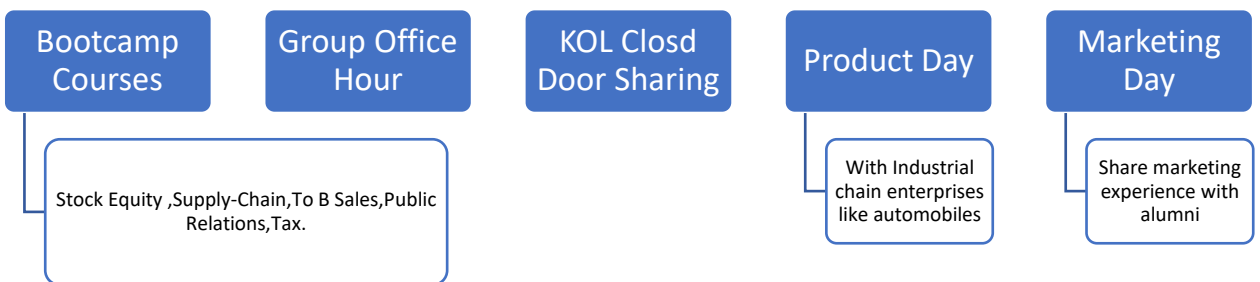
1. Enterprise stage: Early stage projects;
2. Industry Direction: All directions are eligible to apply, regardless of track;
3. Mandatory requirements: Applicants must own at least 5% of the equity;

## SELECTION AGENCY

- Round 1: Independently scored by a number of the MiraclePlus team and community members, with a typical pass rate of about 50%.
- Round 2: Will be independently scored by 3-6 MiraclePlus founding team members, with a pass rate of approximately 10-20% of total applications.
- Round 3: Interview stage, where successful applicants will receive investment and access to Startup Camp.



## EXHIBIT 2.4 ACCELERATION PROCESS



### HIGHLIGHTS

- **Community Culture/Alumni Culture:** There are offline events at the MiraclePlus to organize Group Office Hour startup discussions every two weeks. These are group discussions about common issues and create mutual support among entrepreneurs.
- **Team of mentors:** The mentors of the MiraclePlus team include Lu Qi, Huang Zheng and other professionals in different technical and entrepreneurial fields. Based on their extensive accumulated product and technology experience in the industry, the mentors provide entrepreneurs with more targeted advice. At the same time, closed-door sharing by top tier startup guests is also arranged during the two-day collective event every two weeks, forming a high-value social bond between entrepreneurs and big-name mentors.
- **Investment Support:** MiraclePlus provides startup financing for startups, with 2-5% of \$200,000 for a single project. Through the acceleration camp, entrepreneurs quickly enter the head VC circle and form the judgement and perception of investment and financing in a short period of time.



# HCH-UNI ACCELERATOR



**HCH** is an accelerator platform built by Haier Group for global entrepreneurs. Since its establishment in 2014, it has laid out 40 accelerators in 12 countries around the world, attracting more than 4,000 startups, including 360+ key accelerated projects with a total valuation of 300 billions. By Oct. 19, 2021, 3 listed companies, 5 unicorns and 46 gazelles have been successfully incubated with a 50% success rate (Series A and above). This is much higher than the industry average.



**Uni accelerator** is a brand of industrial investment acceleration for global entrepreneurs with the core of industrial resource empowerment of large enterprises. It provides a full range of acceleration services such as seed funding, coaching, industrial resources, investment and financing matching and creator space support for high-quality projects selected from around the world.

## INDUSTRY DIRECTION

- Artificial Intelligence
- Medical Health
- Smart Home

## HIGHLIGHTS

### 1. Cross-border service:

- Cross-border service helps overseas projects to enter China, providing one-stop acceleration service for incoming startups. At the same time, it helps domestic projects and enterprises to go overseas.
- Key project areas: energy saving and environmental protection, artificial intelligence, intelligent manufacturing, Internet of Things, water technology, etc.
- HCH has 40 accelerators in 12 countries around the world. In Finland, HCH's incubator won the Finnish President's Award.

### 2. Open industrial resources:

- Haier's 35 years of industrial resource ecology is fully open to startups.

# HCH-UNI ACCELERATOR

## ACCELERATOR MODE

Haier's ecological cooperation mainly had two models of acceleration in the past. Today, the ecological cooperation has also begun to accelerate with large enterprises.



### Mode 1:

Acceleration within Haier's ecology.

#### 1. Selection requirements:

- With financing history, A series + team is preferred (including A series)
- Projects with high integration with Haier's industrial resources are preferred (smart manufacturing, smart home, smart hardware, smart logistics, new agriculture, medical health, new finance, etc.)



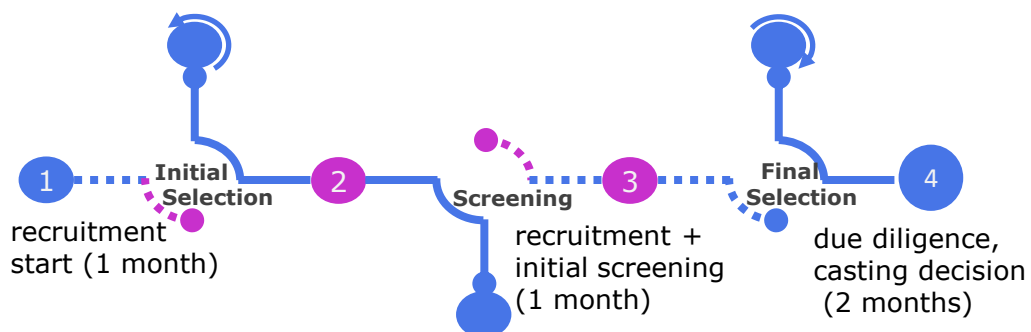
### Mode 2

Enterprise cooperation. Example: Mengniu Dairy-Haier cooperation in the "health technology" acceleration camp.

#### 1. Selection criteria:

- Industry direction: health technology.
- Technology direction: plant-based, probiotics, functional and innovative food and beverage products, digital marketing, precision and personalized nutrition, nutrition technology and R&D (synthetic biology, etc.), intelligent supply chain, health management, ESG, nutrition and health big data services and applications.

#### 2. Selection process:



**3. Seed funding:** 4-5 million incubation funds.

**4. Acceleration cycle:** 6 months.

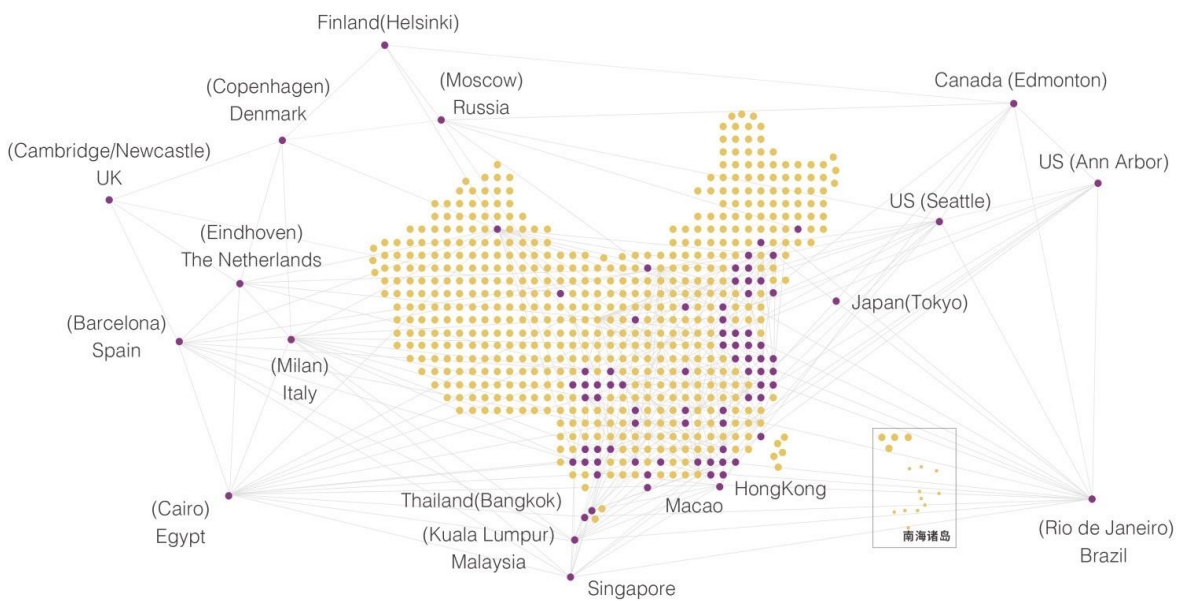
- January-May - opening camp, and 20 weeks of mentor training, entrepreneurial private board meetings and different industry matchmaking
- May - polish, roadshow, and the end of camp

# TUSSTAR INCUBATION

Founded in 1999 as Tsinghua Venture Park, TusStar Incubator has laid out more than 150 innovation incubation bases in more than 80 cities around the world. Relying on its own incubation network, TusStar has invested in more than 300 high-tech startups and holds nearly 3,000 startup competitions, startup forums and other activities every year.

Since 2018, TusStar has been actively working with industry leaders such as Honeywell, Schneider, BP, AWS, Huawei, CIMC and others respectively to create vertical industry acceleration activities and screen projects around the needs of big business projects.

## EXHIBIT 2.5 TUSSTAR LOCATION MAPPING





# TUSSTAR INCUBATION

## ACCELERATION CAMPS

*The selection criteria, process and cycle of the acceleration camps are custom designed according to the needs of the companies they work with.*

## EXAMPLE - HONEYWELL SMART TECHNOLOGY ACCELERATION CAMP

- The final selection of 15 startups, acceleration cycle of 6 months.
- The focusing areas are intelligent manufacturing, industrial Internet, industrial intelligence, large enterprises in accordance with the key areas of concern, screening and targeted recruitment from more than 100 projects.
- The final team in the acceleration camp will receive directed guidance from corporate expert mentors, deepen the team's knowledge of industry applications and future development, improve the team's insight into the industry and enhance the shortcomings of the startups, while promoting the precise match between enterprises and startups in niche areas.

## HIGHLIGHTS

Focusing on enterprise demand. If startups can provide the technical cutting-edge solutions required by large enterprises, both parties can achieve rapid and large enterprise POC cooperation and landing to generate orders.

# SOSV-CHINACCELERATOR

Chinaccelerator is an SOSV program helping global Internet startups enter China and helping local Chinese startups expand to global markets. SOSV is a global venture capital firm providing multi-stage investments in 150 companies every year. In 2021, SOSV was ranked by PitchBook Data as the most active VC in the angel & seed deal type and the third most active VC.

## SELECTION PROCESS

Chinaccelerator receives over 1,000 applications from around the world every year. From these applications, the SOSV program accepts 2 batches with 10-15 investments per batch. The acceptance rate is less than 2%.

## SELECTION CRITERIA

- Industry orientation: The internet sector, including but not limited to e-commerce, fintech, data marketing, edtech, healthcare and entertainment.
- Series: Angel/Seed round or Pre-A round, with fewer investments in Series A and later stages.
- Require a viable product with a certain number of users and clients to apply for the program.

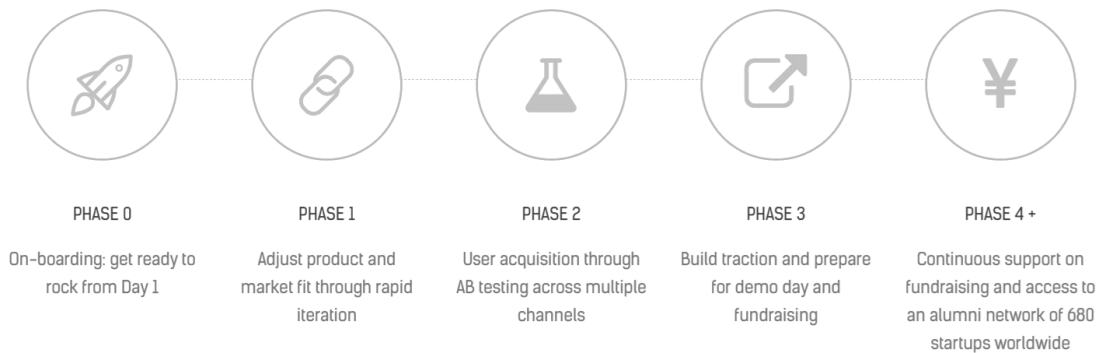
## ACCELERATED CYCLE

2 periods per year, 6 months each

- The program is divided into a 3-month growth phase and a 3-month fundraising phase, based on the different focuses with 1-1 support from 300 + mentors.
- During the growth phase, Chinaccelerator sets up OKRs with the startups and have weekly check-ins to discuss company strategy, experiments and growth tactics.

# SOSV-CHINACCELERATOR

## EXHIBIT 2.6 SOSV-CHINACCELERATOR PROGRAM TIMELINE



SOSV CROSS-BORDER ENTREPRENEURSHIP | 8X8

SPEAKER SERIES FALL 2021



CHINACCELERATOR BATCH 16 8x8 SPEAKERS

SERIES BEIJING & SHANGHAI

## HIGHLIGHTS

**1. Community culture:** Backed by the most active early-stage investor SOSV, Chinaccelerator has built a strong global startup community. They make it possible for early-stage startups and founders to get the best benefits from a robust, supportive and global alumni network consisting of 680 startups.

**2. SOSV Investment and investors resources :**

- Firstly, SOSV takes 6% common equity for the accelerator program through a Stock Purchase Agreement (SPA). At the same time, the SOSV invests separately through a convertible instrument called an Accelerator Contract for Equity (ACE). This is similar to a SAFE. From a total amount of US\$100,000, US\$45,000 is attributed to the cost of the program. The remaining US\$55,000 is cash investment. Most companies will qualify for an additional US \$50,000 from Chinaccelerator’s syndicate partner.
- Secondly, SOSV host a Demo Day with 150+ investors. Prior to the Demo Day there is a fundraising phase, where Chinaccelerator actively works with startups on investments from outside investors.

# X-NODE



X-Node is an innovation partner of 45+ Fortune 500 companies. X-Node is a partner of many overseas government innovation agencies and has established cross-border entrepreneurial innovation bases in China-Australia, China-New Zealand, China-Korea and China-Italy.

## ACCELERATION CAMP

*X-node's acceleration camp adopts a model of cooperation with large enterprises to customize the selection of projects to participate in the acceleration camp.*

## EXAMPLE - THE EUREKA NOVA GBA ACCELERATOR

- 1. About Eureka Nova GBA Accelerator:** Eureka Nova is the open innovation platform of New World Group. X-node joins hands with Eureka Nova to open a startup accelerator program in the Guangdong, Hong Kong and Macau Greater Bay Area. The selected startups will have the opportunity to work closely with New World Group to develop solutions that solve real business problems and make commercial sense. This makes it easier to carry out trial operations on the ground and scale up the solutions.
- 2. Selection criteria:**
  - Startups located in the Greater Bay Area or international startups wishing to enter the Greater Bay Area;
  - Greater Bay Area startups in robotics and AI;
- 3. Accelerated cycle:** 8 weeks.

## HIGHLIGHTS

- **Radiation of global entrepreneurs:** X-node is an international startup community platform where numerous projects are open to international entrepreneurs. The platform helps Chinese startups to go overseas.
- **Numerous Fortune 500 partners:** X-node has many Fortune 500 partners that they provide with innovation consulting. Based on this, X-node extensively organizes innovation gas pedal programs and innovation competitions to attract project participation.

# MIRACLE LIGHT-BGI ACCELERATOR



**Miracle Light (MGI)** is an incubation and venture capital platform initiated by BGI to serve global life science startups.

The **BGI Accelerator Camp** is organized by Miracle Light to create an accelerator program for angel round startups and startup teams in the life and health sector. It regularly recruits startup projects globally every year. As of December 2021, BGI Accelerate Camp is held once a year. The camp has been successfully carried out four times, helping dozens of startup projects to grow rapidly in the early stage of business. In 2021, projects enrolled in the camp reached remarkable project incubation achievements and cumulative financing of over 800 million.

As one of the only three clinical-grade gene sequencer manufacturers in the world, MGI is helping startups grow through MGI Acceleration Camp, laying out innovative industrial ecology and exploring potential new application directions.

## SELECTION CRITERIA

- Start-up projects in the field of life sciences
- Original core technology with verifiable data
- A clear industrial application direction

## ACCELERATED CYCLE

One phase per year, 6 months per phase

## HIGHLIGHTS

- **As an accelerator in the vertical field**, BGI provides seed funding, business and technical guidance, experimental platform and instrumentation resources and medical industry resources for the incoming teams.
- **Co-organized with partners:** MGI and IDG Capital co-organized the accelerator camp in 2021, aiming to identify early stage projects with original core technologies in the life and health field. A total of 25 core entrepreneurship courses and 8 main events will be held. The projects entering the camp are at an earlier stage, with more than half of the angel round projects (62.5%) and more innovative and cutting-edge technology fields.



# ANGELPLUS ACCELERATOR



洪泰加速器  
Angelplus Accelerator

- **Angelplus Accelerator** is initiated by Hongtai Aplus. The accelerator was founded in 2015 by Ms. Lingwei Wu, former executive of Lenovo Group, together with Mr. Minhong Yu, founder of New Oriental Group, and Mr. Xitai Sheng, founding partner of Hongtai Fund.
- **Hongtai Aplus** mainly invests in five fields: information technology, advanced manufacturing, medicine and medical care, new consumption and new materials. The fund size under management is 30 billion RMB.

## SELECTION CRITERIA

- Artificial intelligence innovative enterprises.
- Before Series C.
- Projects that have completed product demos.
- Excellent physical product projects that achieve small-scale production.
- Core team with full-time technical leader and company with full-time technical team.
- Each phase of the project supports 1 free public welfare project to realize productization and commercialization.
- Selection Process: Investor screening

## ACCELERATED CYCLE

- 10-15 projects, 3 months.
- The first module (spotting, clear user needs, product module) → the second module (model, customer acquisition, team module) → the third module (financing, roadshow BP polishing module) → Demo Day
- In addition to two seminars: technical expertise and financing skills.

## HIGHLIGHTS

- **Acceleration methodology:** Angelplus Accelerator has established a systematic methodology with eight steps of startup acceleration.
- **Investment and industrial resources, relying on Hongtai Aplus,** has a wide range of resources in industrial resources and investment resources, which can help projects to obtain subsequent financing. 260+ quality startup projects have been accelerated by AA Accelerator, with a successful financing rate of more than 70% after acceleration.



# STARTUP EVENTS IN CHINA



# STARTUP EVENTS IN CHINA

## METHODOLOGY FOR SELECTION ON EVENT

**ICDK has observed that the support policies of the domestic market for entrepreneurship and innovation in recent years has helped the activity organization of startups. In conclusion, many innovation and entrepreneurship activities at home and abroad help establish connections between startups and the government. The connection between startups and corporations is important to obtain financing or orders as well as support the long-term development.**

## SCREENING LOGIC

The screening logic for top event organizers is below:

- a. The overall selection principle is that the event organizer has global and international event organizing experience and has overseas project participation;
- b. The event organizer has a certain degree of branding and is active in launching annual branding events and other regular events at high frequency;
- c. The event is organized in such a way that the startup can gain exposure and establish contact with investment institutions;
- d. Regional perspective: Beijing, Shanghai and Shenzhen are selected as the three major innovation cities in China. Innoway, Zhangjiang Venture Capital and V-NEXT are selected as representatives from the perspective of government organizers.

# STARTUP EVENTS IN CHINA

*We selected 10 startup event organizers based on our screening logic:*

Startup Grind, Innoway, Zhangjiang Venture Capital, Nordic-China Startup Forum, Hicool, V-Next, Slush, Beyond Expo, CY ZONE, 36Kr--Kr8



# STARTUP GRIND

## ABOUT STARTUP GRIND

Startup Grind was founded in 2010. It is the world's largest community of startups, founders, innovators and creators reaching over 3.5 million individuals worldwide



600+

Chapters



125+

Countries



1700+

Chapter Team  
Members



5M

Community Members  
Worldwide

## EXHIBIT 3.1 EVENT TYPE



(Keynote Speech)



(Panel Discussion)



(Social Party)

## HIGHLIGHTS

- **Global innovation ecology building:** originated from Google, startups cover 24 industries. Currently, there are 4,000 startups members.
- **Active domestic venture capital event organizer:** connecting members through local events, flagship conferences, startup membership, partner membership, student and investor programs.

# INNOWAY

## ABOUT INNOWAY



Innoway is the first innovation and entrepreneurship neighborhood in China. It is jointly built by Beijing and Haidian District governments, invested and built by Haidian Real Estate Group and operated by Zhongguancun Venture Street Technology Service Co.

## SCALE OF ACTIVITIES

Taking 2020 as an example, the 2020 Zhongguancun International Youth Entrepreneurship Platform is committed to provide all-round and full-chain innovation and entrepreneurship services for eligible international young talents and teams through various online and offline forms. By the end of 2020, a total of 33 international projects (including returnee entrepreneurship projects) will be landed, with 73% of the projects in science and technology. A total of more than 80 returnees and foreign talents and 90 enterprises will be served.

## EXAMPLES OF EVENTS - FUTURE TALENT FAIR

2 sessions were held in 2020 through a combination of online and offline formats, attracting more than 1,000 job seekers. More than 54% of those had overseas study or work backgrounds (including foreign talents).

## HIGHLIGHTS

- **Global Innovation Incubation:** The first global innovation community in China was built and put into operation. It was approved to be the first batch of "China-Italy Crowdspace" by the Chinese Ministry of Science and Technology, to carry out cross-border incubation, global partnership, landing China Geek challenge etc., to build a window and platform for global innovation resources to enter China.
- **Technology investment:** Zhongguancun Venture Street Investment Fund was established in 2017. The core business is focusing on artificial intelligence, big data, intelligent manufacturing and other high-tech enterprises with "intelligence+" as the main investment stage. Mainly angel round and A round.



# ZHANGJIANG VENTURE CAPITAL

## ABOUT ZHANGJIANG VENTURE CAPITAL

- ZJ Venture Capital was established in October 2004 and is a owned subsidiary of Zhangjiang Group. By integrating related resources toward the end of 2014, it transformed into a tech innovation and startup platform with services of venture capital, credit arrangement, incubation and advanced training.
- The strategic positioning of ZJ Venture Capital is a booster for emerging industries and a creator of a science and innovation ecosystem. With this in mind, it strives to build an ecosystem throughout the value chain that mentors the growth of entrepreneurs and drives the clustering of new business in science and technology.

## MEMBERS UNITS

- **Zhangjiang Venture Capital:** A venture capital firm with an investment focus on the fledging companies in key industries.
- **Zhangjiang Microcredit:** A micro-lending firm that offers diversified financial services to tech companies.
- **Zhangjiang Incubator:** A national professional incubator dedicated to digital information and artificial intelligence.
- **Zhangjiang Pharma Engine:** A national professional incubator dedicated to life science and healthcare.
- **Zhangjiang Innovation Academy:** An innovation engine linking startup resources and entrepreneurs in Zhangjiang.

# ZHANGJIANG VENTURE CAPITAL



**400+**

400+ Projects  
in incubation



**94**

cumulative  
direct  
invested



**8bn+**

Attracted  
social  
investment in



**44bn+**

Attracted social  
investment

## FUNDS:

### Shanghai Pudong SME Growth Fund

Fund scale: 600m yuan

Investment phase: Mainly in early and growth period, also in mature companies

Investment sectors: National strategic sectors, key industries in the 13th Five-Year Plan of Pudong. "Four New" economy

Investment strategy: Investment in funds, supplemented by direct investment in startup projects

Investment data: 10 funds, 3 directly invested startups

### Pudong New Area Fund for Biopharmaceuticals

Fund scale: 3b yuan under management, with an initial fundraising goal of 1b yuan

Investment phase: Early and middle period, also in mature companies

Investment sector: Life science and healthcare

Investment strategy: Participation in the full-life-cycle development of innovation-driven companies through incubators in Zhangjiang

## HIGHLIGHTS

- **Based in Shanghai, an important organizer of innovation and entrepreneurship events.**
- **Biomedical industry clustering**, Zhangjiang's biomedical industry etc., which fits well with ICDK's life sciences.
- **Comprehensive innovation incubation services:** including fund investment, direct investment, innovation and entrepreneurship training, incubation services, etc. Has a total of 44 investment funds and a full chain of investment stages from angel round, VC, PE to industrial M&A.



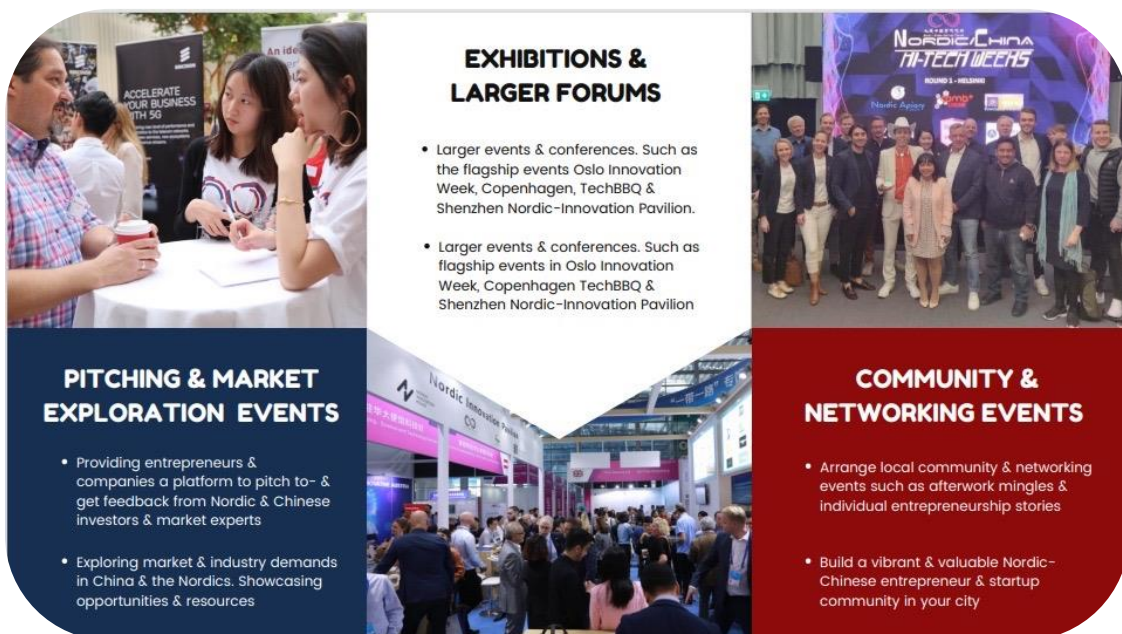
# NORDIC-CHINA STARTUP FORUM

## ABOUT NORDIC-CHINA STARTUP FORUM

Nordic-China Startup Forum is a non-profit community-run organization led by Nordic-Chinese entrepreneurs and students. They arrange startups and innovation events in China and the five Nordic countries together with businesses communities and government agencies in the two regions. Currently they have 10 groups in 10 cities with over 100 group members & advisors powering Nordic-Chinese Venture & Innovation. Nordic-China Startup Forum's mission is to inspire, connect and empower Nordic and Chinese entrepreneurs and partnerships by breaking down the barriers between the Nordic-Chinese Startups and Innovation Communities.

## 3-DIMENSIONAL WORK

- Physical & digital meeting points for Nordic- & Chinese entrepreneurs, investors, incubators, science parks & young talents.
- Youth-to-youth cooperation between Nordic- & Chinese individuals, learning about cross border cooperation, industry needs & criteria, guaranteeing their countries future capacity to collaborate.
- Multilateral relations & cooperation between the Nordic countries at home & abroad, as well as between that of China and the Nordics.



**EXHIBITIONS & LARGER FORUMS**

- Larger events & conferences. Such as the flagship events Oslo Innovation Week, Copenhagen TechBBQ & Shenzhen Nordic-Innovation Pavilion.
- Larger events & conferences. Such as flagship events in Oslo Innovation Week, Copenhagen TechBBQ & Shenzhen Nordic-Innovation Pavilion.

**PITCHING & MARKET EXPLORATION EVENTS**

- Providing entrepreneurs & companies a platform to pitch to- & get feedback from Nordic & Chinese investors & market experts
- Exploring market & industry demands in China & the Nordics. Showcasing opportunities & resources

**COMMUNITY & NETWORKING EVENTS**

- Arrange local community & networking events such as afterwork mingles & individual entrepreneurship stories
- Build a vibrant & valuable Nordic-Chinese entrepreneur & startup community in your city

- 18 TEAMS - 18 CITIES - 6 COUNTRIES
- 100 ACTIVE TEAM MEMBERS & ADVISERS
- 80+ EVENTS ANNUALLY
- LOCAL COMMUNITIES - GLOBAL NETWORKS



# NORDIC-CHINA STARTUP FORUM

## NORDIC-CHINA HI-TECH WEEKS

- Together with Nordic & Chinese accelerators & government agencies. We built the largest European-Chinese tech market & matchmaking platform
- Sponsoring between 50-70 Nordic tech companies annually. To travel to China for market exploration
- We arrange pitching events in the Nordics. Selecting promising Nordic companies for arranged travel program with matchmaking meetings & marketing events in China

### OUR ANNUAL FLAGSHIP PROJECT



## HIGHLIGHTS

- **Cluster of resources:** Links Nordic innovation and entrepreneurship institutions and has established partnerships with many domestic innovation and entrepreneurship service institutions and governments.
- **The most obvious Nordic event organizer in China:** Since the establishment of the program, Nordic has been organizing Nordic-related events in China with strong regional and brand attributes.

# HICOOL GLOBAL ENTREPRENEUR SUMMIT AND COMPETITION

## ABOUT HICOOL

HICOOL summit and competition includes VCs Plaza, match making, demand release, panel, pitch. The summit aims to unite the world's top investment institutions, large enterprises, media and universities to establish and continuously improve the "whole chain" of entrepreneurship ecosystem. HICOOL is therefore a comprehensive platform, including six brands - competition, fund, business school, global online platform, butler and industrial park.



26,000+

Total area



60+

Speakers



20

Countries and  
regions



300+

Global partners (VCs,  
universities and  
corporations)

## HIGHLIGHTS

- **Branding:** Established in early 2019 with the full support of the advantageous resources of the Beijing Overseas High-Level Talents Association, HICOOL aims to provide international talents with the whole process of introducing employment, entrepreneurship and business growth, providing a full range of services such as talent settlement, children's education, medical care, talent apartments, etc.
- **Internationalization:** At the summit level, for example, in 2021, they set up the Innovative Theme Activities of Melbourne, the China-Israel Chamber of Commerce Innovation Theme Event and the Innovative Theme Activities of IsCham.
- **Business Academy:** Provides entrepreneurship training, industry acceleration, policy matching support, investment and financing matching, acceleration and landing and other incubation and empowerment services for global talent entrepreneurship projects participating in the competition.
- **Fund Support:** HICOOL Fund is the official supporting venture capital fund of the HICOOL Global Entrepreneur Summit and Entrepreneurship Competition, with a total scale of 1 billion RMB, mainly investing in start-ups in the fields of artificial intelligence, medical health, new energy and other industries.

# V-NEXT

## ABOUT V-NEXT

V-Next is a cross-border matchmaking platform which bridges global innovation resources with Chinese capital and market. It is operated by Shenzhen Securities Information Co, Ltd, a wholly- owned subsidiary of Shenzhen Stock Exchange.

## EXHIBIT 3.2 HOW V-NEXT WORK

V-Next is a cross-border matchmaking platform which bridges global innovation resources with Chinese capital and market, it is operated by Shenzhen Securities Information Co., Ltd., a wholly-owned subsidiary of Shenzhen Stock Exchange.



**23,000+**

Investors



**16,000+**

Innovative  
Enterprises



**8,600+**

PE/VC/Listed  
Companies



**300+**

Roadshows/Year



**45**

Countries



# V-NEXT

## HIGHLIGHTS

- **Platform-based docking:** Investors, companies and entrepreneurs are presented and docked online on the platform, which is audited by the platform to ensure information security and accuracy.
- **Multiple event options:** V-Next have different event options for their partners, includes keynote roadshow, Cross-border project matchmaking and competition.

### ① Keynote Roadshow:

## EXHIBIT 3.3 ROADSHOW TYPE



### ② Cross-border project matchmaking:

- A one-stop solution for biological plant protection
- Corn stover transformed into sustainable material
- Secure and autonomous solutions for drone manufacturers

③ **the International Competition:** the International Competition of China Shenzhen Innovation and Entrepreneurship Competition allows for cooperation and project recommendation with V-next competition.

- In 2021, for example, the fifth edition, the world's nine overseas sub-contests (specific countries: Sydney, Australia; Toronto, Canada; Berlin, Germany; Tel Aviv, Israel; Tokyo, Japan; Eindhoven, the Netherlands; Madrid, Spain; London, England; Silicon Valley, the United States), attracted 1,473 outstanding projects around the world to register. There were 7 major industry finals (new generation of electronic information, digital and fashion, high-end equipment manufacturing, the Green low-carbon, new materials, biomedicine and health, marine economy)

# SLUSH

## ABOUT SLUSH

- Since its birth in Northern Europe in 2008, Slush has been serving startups and helped the next generation of world-changing founders grow. They have built a platform and bridge for communication between startups, high-tech talents, top international investors, large corporations and the media to create a good startup ecosystem.
- In 2021, Slush Shanghai was upgraded to Slush Asia. For a spot in the roadshow competition, 54 startups competed on four stages, with 120 speakers and nine roadshow tracks. 100 tech companies with the potential to change the world were on display and 1,000 investment institutions and 1,500 startups attending the event.



10,000+

Attendees



1,500+

Startups



1,000+

Investors



12,000+

Media Coverage



1,000+

Volunteers



150+

Speakers

## HIGHLIGHTS

- **Brand & Influence:** Slush China's annual tech innovation conference in Shanghai has become one of the most international, largest and most influential tech innovation conferences in Asia. It was selected by Forbes magazine as the top international startup and tech industry conference in China.
- **Super Roadshow and Investment Matchmaking:** 30% of the annual venue should be from overseas entrepreneurs. Numerous startups and VC partners are invited to participate in the annual slush summit. Since 2015, Slush China has successfully held more than ten international innovation conferences in the most active cities for tech innovation, such as Beijing, Shanghai, Shenzhen and Nanjing, welcoming 35,000+ high-tech talents, 3,000+ volunteers, 4,000+ startups and 500+ speakers from home and abroad to participate in tech innovation events. The event has successfully matched 2,000+ technology projects with investment institutions and large enterprises. Today, Slush China is dedicated to serving the complete ecosystem of top local and overseas high-tech talents, startups, investors, large enterprises and media.

# BEYOND EXPO

## ABOUT BEYOND EXPO

Beyond Expo is the international technology innovation summit brand built by TechNode (previously the organizers of Tech Crunch China summit). TechNode is a technology innovation platform with great international influence in China from six support directions (information, strategy, relationship, activities, data, capital). They aim to build a window for Chinese entrepreneurs to dock with resources around the world.



20,000

participants



300

companies



200

media



5m+

viewers

## EXHIBIT 3.4 BEYOND EXPO PICTURE



## HIGHLIGHTS

**1. TechNode had successfully hosted Techcrunch summit in China and created a new brand called Beyond technology summit.** Through this summit, many industrial resource partners and investment institutions were invited, with rich experience in summit operation and VC resources.

**2. Innovation roadshow:**

- The summit lasts for 3 days. Two of the days have continuously high quality companies on the stage for innovation roadshow, rounding up to 30 companies in total. In addition, there are also additional startup projects display in the venue.
- Roadshow directions: life science, impact technology; new infrastructure, smart city, future technology.
- In addition, IDG Capital, Softbank China, Five Sources Capital, Matrix Partners, Lightspeed China, Qiming Venture Capital and other 50 investment institutions participate.



# CY ZONE

## ABOUT CY ZONE

CY ZONE was founded in 2007 to create an international innovation ecosystem services platform. Their business covers media content and the innovation ecosystem services two major sections.

## BRAND ACTIVITIES

- Innovation China - Innovation & Investment SUMMIT
- Demo China
- CY Zone 100 SUMMIT
- China Female Leadership Summit

## HIGHLIGHTS

- **Platform value:** venture state provides media information, digital exhibition, data research, innovation consulting, capital docking and other services. In the needs of ICDK, the platform especially holds value and a strong influence in event holding, media resources and capital docking.
- **Fund support:** CY Zone has an angel fund, which focuses on investing in early-stage startups with unicorn potential, cutting-edge technology, culture, sports and entertainment, enterprise services and consumer upgrading, etc. It also has both USD and RMB funds.



# 36KR--KR8

## 36Kr | Kr8 创新平台 ABOUT 36KR--KR8

- Kr8 is an innovation platform set by 36Kr. It has helped over 30 clients in 7 industries to find groundbreaking technologies or business models to shape the future business landscape.
- 36Kr is a prominent brand and a pioneering platform dedicated to serve New Economy participants in China. As of December 31st, 2019, 36Kr provided business services to 24 of the Global Fortune 100 companies, 59 of the Top 100 New Economy companies in China, and 47 of the Top 200 institutional investors in China.
- 36Kr has created several influential established IPs including WISE IP, Investor IP and Unexpected IP, WISE 2020-King of New Economy and the eighth annual WISE conference, with over 300 guests from the government, established companies, startups, and investment institutions sharing their views and over 20,000 people participating within three days.

## FORMS OF ACTIVITIES

- The main activities organized by Kr8 for entrepreneurs are: Hackerthon, entrepreneurship competition, entrepreneurship accelerator.
- The main events are co-organized with enterprises, universities and other partners, such as BYD Auto, AWS, Hong Kong University of Science and Technology, Peking University Science Park etc.

## HIGHLIGHTS

- As a media platform, 36Kr has a wide range of traffic and channels for activity dissemination. In 2020, 36Kr has published more than 108,000 pieces of high-quality content. 36Kr connects to and serves the New Economic community, which involves Startups, TMT giants, Traditional enterprises, Institutional investors, Local governments, and Individuals.

# GLOSSARY

**VC** - Venture Capital (VC) is a form of private equity and a type of financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential.

**CVC** - Corporate Venture Capital (CVC) is the practice of directly investing corporate funds into external startup companies. This is usually done by large companies who wish to invest small, but innovative, startup firms. They do so through joint venture agreements and the acquisition of equity stakes. The investing company may also provide the startup with management and marketing expertise, strategic direction, and/or a line of credit.

**M&A** - Mergers and acquisitions (M&A) is a general term that describes the consolidation of companies or assets through various types of financial transactions, including mergers, acquisitions, consolidations, tender offers, purchase of assets, and management acquisitions.

**R&D** - Research and development (R&D) include activities that companies undertake to innovate and introduce new products and services. It is often the first stage in the development process.

**Accelerators** - A startup accelerator is a short-term growth program that promotes a few years of growth in the span of a few months. Think of them as a boot camp in market-readiness and investment development.

**Mature investment** - Matured Investment means, at any time, the Matured Value of the Investment. Matured Value is just another way of saying that an investment has reached its end.



# INNOVATION CENTRE DENMARK

If you are interested in Nordic startup ecosystem, please contact us.

Innovation Centre Denmark Shanghai  
Shanghai Royal Danish Consulate General  
Room 3101, shanghai international trade center  
2201 Yan'an west road, 200336 shanghai  
shainn@um.dk