



2019

ANNUAL REPORT
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MESSAGE FROM THE PRESIDENT



Mr. Alan Lim
President

Expanding Our Influence In The Economy

From being a nascent concept, angel investing has now become an integral part of the conversation on start-ups and their development here in Malaysia and the contribution of angel investors in the success and development of a start-up ecosystem cannot be under-estimated as they help bridge the gap that still exists between the earliest investments made by founders and the Government. Together with our sponsors and collaborators Cradle Fund Sdn Bhd and Hong Leong Bank Berhad we have taken it upon ourselves to make “Angel Investing Mainstream” and 2019 was an opportune time for us to re-strategise our plans for growth in order for us to have a greater impact in society.

To commence this process, we took to task to examine the gaps that were holding back the development of the ecosystem and one of the key findings was there was not enough involvement or support from Corporate entities. It is then that we decided to do something about this. During this course we realised corporate involvement was not because of lack of trying but rather due to lack of access and the know how to do so in the most effective manner that aligns with the company's overall corporate strategy. It has since been one of our goals to encourage angel investment and corporate innovation as means to boost the overall startup ecosystem.

So why is it important for us to encourage corporates to engage in early stage investment and corporate innovation

1. Alleviates the sole dependency on the government to support the recovery process.
2. Adopting an innovation culture will help big corporates build new pipelines of product and/or service offerings that is risk averse.
3. The rise of the innovation culture within the corporate settings will encourage more corporate-startup collaborations and partnerships which will help both navigate trying times. Such partnership delivers a host of advantages that might just take the Startup to the Exit.

With this in mind our esteemed council members and the executive team have been working tirelessly to design our corporate membership package that we will soon be launching in 2020. We are confident that this move will further stimulate our thriving startup and investment ecosystem.

I would like to also take the opportunity here to thank all our Council Members, Executive Team and the Secretariat Team for their support and contributions and personally I would like to thank our Honorary Advisors Mr Richard Wong from Vistage and our immediate past president, Dr. Sivapalan Vivekarajah for their support and guidance as I took on the reins. Along with our partners, supporters, collaborators and our angel members, we will continue to deliver on our vision to Make Angel Investment Mainstream.

A handwritten signature in black ink, appearing to read 'Alan Lim', with a stylized flourish at the end.

Mr. Alan Lim
President 2019

01 ABOUT MBAN

Overview

The Malaysian Business Angel Network (MBAN) is the official trade association and governing body for angel investors and angel clubs in Malaysia. It is registered with the Registrar of Societies in accordance with Section 7 of the Societies Act 1966 with the Reg. No. PPM-016-14-03122014 on 03 December 2014.

It is a private sector led, not-for-profit that focuses on accrediting individual angel investors and angel clubs, promoting and creating awareness for angel investing, building capacity amongst its members as well as sourcing and managing 'deal flow' for the same.

MBAN's vision is to become the official voice of the Malaysian angel investor community as well as a platform for engagement and knowledge sharing for domestic, regional and international angel investors. It advocates an angel investing agenda that is all-inclusive in manner for the benefit of its members, the angel ecosystem as a whole as well as entrepreneurs and start-ups.

VISION

To be the platform and voice in making Angel investing mainstream.

MISSION

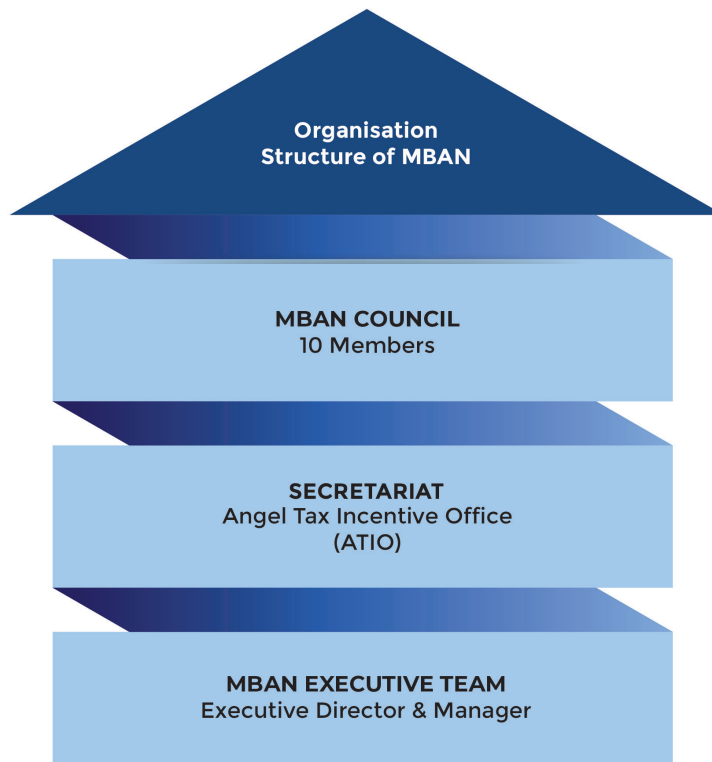
Advocacy: Advocate a vibrant Angel investing ecosystem.

Awareness and Development: Inspire, educate and develop more Angel Investors.

Collaboration: Collaborate with stakeholders to curate quality deal flows that lead to investments.

02 ASSOCIATION STRUCTURE

Organisation Structure of MBAN



The Council

The Council is the highest decision making authority within MBAN and is led by the President. It develops, considers and decides on all key decisions of the Association. The Association's Articles of Association stipulates that the Council/office bearers of the Association shall consist of the following individuals:

- a) Duly elected at an annual general meeting of the Association the President, a Vice-President, a Secretary, a Treasurer and four (4) Ordinary Committee Members of the Association; and
- b) Four (4) Ordinary Committee Member duly appointed by the Elected Committee Members as stated in (a) above."

2019 Council Members & Honorary Advisors (January-December)

| | |
|--|--|
| Mr. Alan Lim Post President Organisation Nexea Angels | Post Vice President Organisation AIM Dr. Melissa Foo Suyin |
| Mr. Lok Choon Hoong Post Secretary Organisation AIPO Angels | Post Treasurer Organisation TPM En. 'Azra'i Shu'ib |
| Dr. Sivapalan Vivekarajah Post Council Member & Honorary Advisor Organisation Proficeo Ventures | Post Council Member Organisation Amazing Property Group Dato Sri Dr. Vincent Tiew |
| Dr. Ng Sing Kwei Post Council Member Organisation Platcom Ventures | Post Council Member Organisation Ata Plus Ms. Elaine Lockman |
| Mr Matt Van Leeuwen Post Council Member Organisation Sunway iLabs | Post Council Member Organisation Nexea Angels Mr. Peter Wee |
| En. Ashran Dato' Ghazi Post Council Member Organisation Dattel | Post Honorary Advisor Organisation Vistage Mr. Richard Wong |

*Notes:

En. Ashran Dato' Ghazi resigned from MBAN Council on 17 February 2020.

2019 Council Members & Honorary Advisors Profile



Alan Lim is the co-founder and CEO of MediaBanc Group; the biggest media monitoring and insights company in South-East-Asia since 1997. He fully exited the business in mid-2014 when the company was listed in the ASX as iSentia Group Ltd, formerly known as Sentia Media and before that Media Monitors. Prior to MediaBanc Group, Alan, who obtained a BSC in Marketing and an MBA from the United States in 1987 worked in the advertising industry for close to 10-years at The Star media group in Kuala Lumpur, and at Asatsu, an international Japanese advertising agency in both Kuala Lumpur and Tokyo. An entrepreneur by heart, Alan Lim co-founded a market intelligence agency by the name of Pacific Forum (with offices in Kuala Lumpur, Bangkok, Singapore and Tokyo) and an advertising agency called Grandmont in Kuala Lumpur before his exit in 1997 to start MediaBanc Group. Today, Alan Lim has moved into the significant second half of his life where he spends most of his time; he is the Principal Advisor for Nexea Angels, a venture builder, and he mentors & coaches many young Entrepreneurs in his spare time as part of his 'giving back to society'. He also gives his time to MBAN (Malaysian Business Angel Network) as the President and also participates as an investor in many startup companies in the SEA region.



Dr Melissa Foo is a global investor and portfolio manager focusing on impact investment, ecosystem development and innovation. Melissa was based in New York from 2013 – 2016 and worked on multiple early-stage deals in FinTech, Healthcare, Education, B2B, Real Estate Technology and Social Enterprise. Melissa consults for the Malaysian government on Ventures and Corporate Entrepreneurship (Ministry of Finance – Malaysian Global Innovation & Creativity Centre) and Social Innovation (Prime Minister's Department – National Innovation Agency). She is a speaker and mentor at MaGIC Academy and Lean StartupAsia. Melissa received an MBA from Columbia Business School with a dual-concentration in Family Enterprise Management & Impact Investing. Melissa also serves on the board of her family healthcare company based in Malaysia. Prior to that, she obtained her dental qualifications from the University of Melbourne and was attached to the Oral & Maxillofacial Surgery Department of Hospital Sungai Buloh, specializing in trauma and facial reconstruction. When she is not identifying the next big thing in impact and innovation, she is passionate about travel, meeting people, making connections and giving. Her philanthropic work with the family organization serves underprivileged communities across Southeast Asia.



Mr Lok is a qualified lawyer (non-practising) in Malaysia and Singapore and a registered patent, trademark and industrial design agent for Malaysia. He has been actively involved in the intellectual property field for the past twenty (20) years. He was awarded the world's top 1000 patent practitioners by IAM magazine for year 2013, 2014, 2015, 2016 and 2017. Mr Lok holds a Master of Laws Degree from University of Cambridge, United Kingdom, an executive MBA degrees from INSEAD and E-MBA from Tsinghua University, China. He is also the founding partner of Pintas IP Group (PIPG), an Asean based regional professional intellectual property (IP) firm, Global IP Southeast Asia Pte Ltd (GIP-Asean), an IP agency and consultancy boutique firm focusing on Japan-Southeast Asia regions. Apart from IP agency and consultancy works, Mr Lok is also actively involved in angel capital investment in IP based companies in Malaysia, Singapore and China. Mr Lok is currently the treasurer of Malaysian Business Angel Network (MBAN).



Azra'l Shu'lb, started his career with several banks & financial institutions, such as Bank Bumiputra (M) Sdn Bhd (1983 – 1987), Malaysia Credit Finance Bhd. & Amanah Factor Sdn Bhd (1987 – 1989), Perwira Affin Bank Bhd. (1989 – 1991) & Malaysia Credit Finance Bhd. (1993 – 1996). Later he managed his own construction and trading companies for over 5 years. Some of the companies he manned are Thethani Engineering Sdn Bhd & Budi Urusan (M) Sdn Bhd. He continued his journey into the Government sector where he served with Small Medium Industries Development Corporation (SMIDEC); an agency under the purview of Ministry of International Trade and Industry (MITI) for over 6 years in various positions; among others are Deputy Director, Strategic Planning Division, Deputy Director, Financial Assistant and Monitoring and Regional Director, SMIDEC Northern Office. His current position is as the General Manager - Head, Incubation and Technopreneurs Development of Technology Park Malaysia; an agency under the purview of the Ministry of Science, Technology and Innovation (MOSTI).

Dr.Sivapalan Vivekarajah
Council Member



Dr. Siva has been an Entrepreneur and Angel Investor over the last 30 years and has a Ph.D in Venture Capital from the University of Edinburgh In Scotland. He is the President of the Malaysian Business Angels Network (MBAN), the Association that represents high net worth Angel investors. He is also on the Management Committee of the Malaysian Venture Capital & Private Equity Association (MVCA) He was also the Founder & Past President of TeAM, the Technopreneurs Association of Malaysia, and was Director of TeAM's Policy Institute. In his role as a Founder and longtime Advisor to TeAM he has also written White Papers and submitted many policy recommendations to the Government of Malaysia. Dr.Siva is an active Angel Investor and has made several investments in technology companies in the education, medical device, Internet based businesses and User Experience (UX) industry. He is also the Chief Investor of Proficeo Ventures Sdn Bhd an Angel investment company. He is also Co-Founder and Chief Evangelist of Proficeo Consultants, an Entrepreneur Coaching & Mentoring company that has coached 1,000 companies in Malaysia over the last 8 years including the highly successful "Coach & Grow Program" under Cradle Fund and the Ministry of Finance.

Dato' Sri Dr Vincent Tiew
Council Member



Dato' Sri Dr. Vincent Tiew is presently the Senior Vice President of Aladdin Group, world's first exclusive halal premium e-commerce marketplace. Previously served as Managing Director of Andaman Property Group of Companies – specializes on property development and property management and successfully spearheaded over RM 2 billion gross development value projects. He also has experience as Managing Director of Amazing Group of Companies – specializes on property investment and consultancy. Dato' Sri Dr. Vincent Tiew has been in recent years actively involved in many associations as Council / EXCO members hence has the ability and experience to share various topics relating to property, entrepreneurship and motivation. These associations include Malaysian Business Angel Network Association, Malaysian Advertisers Associations, Malaysian Highrise and Shopping Mall Association, Branding Association Malaysia and Real Estate Housing Developer Association Selangor.



Dr Ng is an Innovation & Commercialisation Consultant experienced in the translation of R&D investment into revenues. Analytical, creative and highly adaptable to new and ambiguous information. Demonstrated capacity in identifying and evaluating new technologies, conducting technical & market due diligence, identifying investment risks, performing business planning analysis and providing end to end facilitation for commercialisation activities. Skilled technology, market analyst with experience across a range of sectors. A certified innovation skills and technology transfer trainer. A motivated team player who can lead teams to complete tasks efficiently and effectively. An active team member that provides mutual support to colleagues to achieve a common purpose.



Elain is a Co-Founder and Director in Ata Plus, a Malaysian licensed Equity Crowdfunding platform. Upbeat and optimistic, she believes nothing is impossible and all challenges are just another form of opportunities. This proves to be the fuel in her 23-year career in the areas of management, business strategy, human resource, business development, relationship management, marketing and corporate communications. She has served notable organisations, namely Petronas, MDeC, Malaysia Debt Ventures, DiGi Telecommunications and Packet One Networks. She currently sits on the Board of Western Union Payments Malaysia and the Chairman of Western Union Internal Audit Committee, while being actively involved in the start-up community, advising entrepreneurs in funding, strategy and operations. Elain is instrumental in establishing Ata Plus' partnerships, deal screening and operations framework. Elain graduated from the London School of Economics with a BSc in Actuarial Science and MSc in Operational Research.

Mr. Peter Wee
Council Member



He is passionate about getting Corporates to embrace change and use technology to innovate in this fast changing business environment. He advocates for corporations to learn and work with startups. In his 20 year stint in PwC both in Malaysia and in London, he helped corporates navigate the changing business landscape and when he was Managing Director of Ricoh Malaysia he brought about transformation of their business model to double their revenues in 6 ½ years. After that he was Group CEO at a local chemical manufacturer and distributor, and later as Group CEO of Rotiboy. He now runs his own consulting practice.

Peter has a Design Thinking certification from the MIT Sloan School of Management and has run sessions to help corporates innovate. He is now a coach at the MIT/Asian School of Business MBA program in Kuala Lumpur. He is also a Vistage CEO Chair and coaches CEOs to become better leaders, make better decisions and transform their lives. Peter has personally invested in close to 15 startups and mentors them under NEXEA Angels, an early stage VC of which he is a partner.

En. Ashran Dato' Ghazi
Council Member



En. Ashran Ghazi is currently the CEO of Dattel Asia – A Consumer Intelligence company poised to be the Bloomberg of Consumer Data. He was formerly the CEO of Malaysian Global Innovation & Creativity Center(MaGIC) where he led the Malaysian Government Agency in developing startups for the future. He is a serial entrepreneur and is very passionate about Innovation and Entrepreneurship. Over the last 20 years, he has been involved in multi industries ranging from Construction, Communications, Technology and Human Capital Development. While having a commercial perspective, he also led NGO such as New Entrepreneurs Foundation, Association of Bumiputera Technopreneurs, myHarapan and have also served on the Board of SME Corporation and Malaysian SME Development Center. Doing what is deemed impossible is what keeps him pushing forward. He strives in ambiguity and chaos as it brings the best out of him.



Matt van Leeuwen
Council Member

Matt is the Director of Innovation & Commercialisation in Sunway University and is heading up the Sunway Innovation Labs (iLabs), a smart partnership between Sunway University, Sunway Group and Sunway ventures. Previously he was a Commercialisation Specialist in PlaTCOM Ventures, the national technology commercialisation platform of Malaysia, and gained significant entrepreneurial experience with start-ups in the UK, Singapore, and Malaysia, most notably:

- Co-founder of SimuGen, an international genomics company, he was responsible for raising venture capital, building a talented team, and global expansion.
- Entrepreneur-in-Residence in Camtech, a Singaporean incubator, supporting the commercialisation of medtech startups.
- Co-founder of science education company, Science Bridge Academy, that has a vision to become the leading provider of STEM educational programmes and teaching kits in the ASEAN region.

In addition to his international entrepreneurial activities, Matt was active as a consultant at the Cambridge-MIT Institute and Library House in Cambridge (UK). He also worked as a Biosciences Market Analyst at Imperial Innovations in London, one of Europe's leading Tech Transfer Offices. Matt is trained at the University of Cambridge (UK) and the University of Utrecht (Netherlands), where he gained a BSc in Biomedical Sciences and a MSc in Science & Business.



Mr Richard Wong
Honorary Advisor

Richard left Nylex Malaysia, part of the London-based worldwide BTR group in June 1994 as Managing Director/Group CEO after 18 years with the Group to found Vistage Malaysia (then TEC Asia Centre) which has license to internationally time-tested Vistage process.

Armed with two business degrees from Australia and after working with multi-national companies both at home and overseas in senior finance positions in various industries, he was appointed as the Financial Controller/Company Secretary with Nylex in January 1976, General Manager/Director in 1980 and promoted to Group CEO / Managing Director in 1985.

Richard is the Senior Independent Director of Sunway Berhad and also Scientex Berhad. In addition, he is an Independent Director of Khind Holdings Berhad. In early 2018, he won the 2017 Don Cope Award for selfless service to Vistage members and the community and is honored on the Vistage 'Hall of Fame'.

MBAN Executive Team

The daily operations of the association are managed by an Executive Director and a Manager. The current Executive Director for MBAN is Ms. Tricia Ann Francis whose role is to provide overall management and execution of initiatives decided by the Council in a manner consistent with the objectives of the association. Ms. Syazzana Arina M. Azmi assists the Executive Director by acting as the primary liaison for all membership related matters, coordination with partners and the Secretariat and Cradle's Angel Tax Incentive Office (ATIO).



Tricia has over 18 years of work experience and from the very start of her career, she has responded to the calling to serve others. Her career path has been non-traditional, having delved in both the For-Profit Sector and the Social Sector. She is passionate about helping organisations and individuals realise their ideas to deliver social and economic value to society.

Over the course of her career, she has had the opportunity to work in Senior Management roles that allowed her to design and execute organisational strategy. Her innate ability to read nuances and anticipate reaction has been an asset in enabling teams and building relationships.

Tricia has always been a people manager and has strong commercial instincts, optimism and is solution focused. She is highly skilled at managing multiple projects and operations. She has a natural flair to designing processes that deliver value and operational efficiencies.

Tricia has a Masters in Business Administration from the University of Southern Queensland majoring in Strategic Management. This accreditation combined with her work and life experiences provides a unique and realistic lense for which projects under her care are delivered.



Syazzana Arina successfully obtained a Bachelors of Science in Interior Architecture and Environmental Design at Kadir Has University, Istanbul, Turkey. Having worked as an Assisting Architect, Syazzana had executed and completed a multitude of Research, Design and Construction projects under the guidance of Aslaner Mimarlik (FAM). Prior to her studies abroad, Syazzana had her first experience in Project Management with Scope Group where she had engaged and executed Social Innovation Projects.

Syazzana believes in creating shared value and her passion for All-Things-Design(ed) has lead her to the curiosity of transferable skills in industries that call for Innovation.

Secretariat

The Secretariat, provided by Cradle, supports the Council and Management of MBAN in all its activities. The Secretariat is responsible for:

- The accreditation/certification process for angel investors, investee companies and proposed investment;
- Collection and maintenance of statistical data in relation to the membership of MBAN;
- Ensure compliance with Personal Data Protection Act 2010 and any other laws and regulations in relation to Angel Tax Incentive Programme; and
- On a best efforts basis, to support any assistances that requested by MBAN.

Members of Secretariat (Angel Tax Incentive Office, ATIO)

**En. Razif
Abdul Aziz**

Chairman of
Secretariat and
Acting Group CEO,
Cradle Fund Sdn
Bhd

**Pn. Natasya
Aziz**

Manager Human
Resources cum
Angel Tax Incentive
Office, Cradle Fund
Sdn Bhd

**Ms. Xelia
Tong How Yin**

Vice President of
Investment & Head
of the Angel Tax
Incentive Office
(ATIO), Cradle Fund
Sdn Bhd

**En. Mohd
Noor Hisham
bin Abdul
Bari**

Senior Executive
Angel Tax
Incentive Office
cum Marketing,
Cradle Fund Sdn
Bhd & Senior
Associate MBAN

Angel Tax Incentive (ATI)



Angel Tax Incentive is an initiative approved by the Government to encourage more early stage investments by the private sector to reduce the risks usually associated with early stage investments by giving back in the form of tax exemption to the investors.




* Claims can be made up to a maximum of RM500,000 per annum.

**Other terms and conditions apply.

Key Information

- Effective 1 Jan 2013 – incentivize angel investing.
- A tax break of up to RM500,000 per annum (min RM5,000).
- Investment made in cash, paid in full, in ordinary shares.
- Max share 30% of total equity per company.
- Investment in tech start-ups and held for 2 years.
- Deduction applicable on 3rd year of shareholding.

Requirements of ATIO

| Investor  | Investee Companies  | Investment  |
|---|---|---|
| <ul style="list-style-type: none">■ High Net Worth Individual (NWI) or High Income Earner■ A tax resident in Malaysia■ Domain expertise or management experience (min. 5 years)■ Ideally a member of an Angel Club■ Considered a High Net Worth Individual or High Income Earner | <ul style="list-style-type: none">■ Min. 51% Malaysian owned■ Incorporated in Malaysia (Sdn Bhd)■ Core business in a qualifying activity■ Cumulative revenue less than RM5 million & in operation for 3 years or less;■ Not in winding-up and/or liquidation■ Continue operating for at least 2 years after the investment is made | <ul style="list-style-type: none">■ No family connection with investee co.■ Hold investment for 2 years minimum (cannot dispose)■ Not more than 30% of total equity■ Min. amount of RM5,000 per investment up to a max of RM500,000 per annum cumulatively■ Paid in cash in full for ordinary shares |

The estimated processing time for both individual angel investors and investee companies are 21 days upon full and complete submission of relevant documents while approval for the proposed investment will be subject to the discretion of the Ministry Of Finance.

STRATEGIC ROADMAP 2019-2022

To Be The Platform and Voice In Making Angel Investing Mainstream

| Awareness | Advancement | Advocacy & Policy Influence |
|------------------------------------|------------------------|-----------------------------|
| National Engagement & Partnerships | Membership & Education | Policy & Lobbying |
| Regional Engagement & AAA | Deal Flows | |
| | Sustainability | |

In 2019, MBAN embarked on a strategic change in its direction. The purpose of the change was to align the organisations strategically so that we could serve the ecosystem, our members and our stakeholders effectively. During our strategic retreat we carefully designed our core functions into 6 pillars, with each pillar.

1. National Engagement & Partnerships

Lead by: Encik Azra'i Shu'ib

Engagement and development of partnerships in both the public and private sectors.

Pillar Overview: National Engagement & Partnerships

1. Identification and engagement in key relevant ecosystem events.
2. Formation of partnerships to advance the vision of MBAN and advantages for our members.
3. Initiate periodic engagement forums with sponsors to better understand the others' priorities and challenges.

2. Regional Engagement & Partnerships

Lead by: Encik Azra'i Shu'ib & Mr. Lok Choon Hong

Building linkages and enhancing MBAN's influence regionally and beyond through strategic alliances and AAA.

Pillar Overview: Regional Engagement & Partnerships

1. To form a loose alliance of Asean Angel investors/Clubs bonded by a MOU.
2. To set up a full-fledged Asean Angel Association associated with Asean secretariat and run by a full time secretary. Concurrently.
3. To set up AAA Accelerator, Academy & Funds.

3. Individual Membership & Education

Lead by: Dr Melissa Foo Suyin , Ms. Xelia Tong & Dr. Ng Sing Kwei

Individual angel membership is the lifeline of MBAN. At present we have 274 members. Our membership growth has remained almost stagnant over the years with very little done to engage new membership and to encourage renewal of membership within our members. This is a crucial pipeline to grow in order to ensure our relevance in the future. Education of members has been identified as a value that we will utilise to spur our membership. At the same time Angel education will be a new financial sustainability driver for MBAN.

Pillar Overview: Individual Membership & Education

1. Design and manage programme to encourage the growth of membership
2. Develop membership retention strategies.
3. Design, develop and curate the content of the Angel Academy.

4. Corporate Membership & Education

Lead by: Mr Peter Wee & Mr Matt Van Leeuwen

Corporate membership is a new form of membership for MBAN. The purpose of setting up this membership is

1. Tap into corporate involvement and investments into early stage startups.
2. Financial sustainability of MBAN.

Pillar Overview: Corporate Membership & Education

1. Design corporate angel membership and engagement of new corporate members.
2. Design and promote corporate angel deep learning programmes.
3. Curate MBAN Summit 2020 on "Corporate Angel Investment".

5. Dealflow

Lead by: Ms. Elain Lockman & Ms. Tricia Ann Francis

Dealflow as a key strategic pillar plays a crucial role in materialising this vision. Successful angel investment deals can be used as one of the success measures as we work towards our vision.

Pillar Overview: Dealflow

1. Ecosystem engagement to search and identify flow of quality startups/deals.
2. Effective and personalised communication of dealflows to members.
3. Setting up reporting and monitoring processes for investments and communicating successful investments across various media channels.

6. Policy & Lobbying

Led by: Mr. Alan Lim, Dr. Sivapalan Vivekarajah, Mr. Richard Wong & Ms. Xelia Tong How Yin

Participation & Compliance to Constitution and legislation, including policy lobbying.

Pillar Overview: Policy & Lobbying

1. Strategic engagement with relevant government agencies.
2. Working collaboratively with Cradle, MOSTI, MOF and others on the likes of tax incentive to advance the growth of the industry.
3. Engaging with MBAN members and other taskforce to identify and anticipate Member's challenges.
4. Identify effective forums to participate in industry discussions and issues resolutions.

7. Sustainability

LED BY: Dato Sri Vincent Tiew

Oversees the overall sustainability plan for MBAN. This includes the development of new programmes and sponsorship models.

Pillar Overview: Sustainability

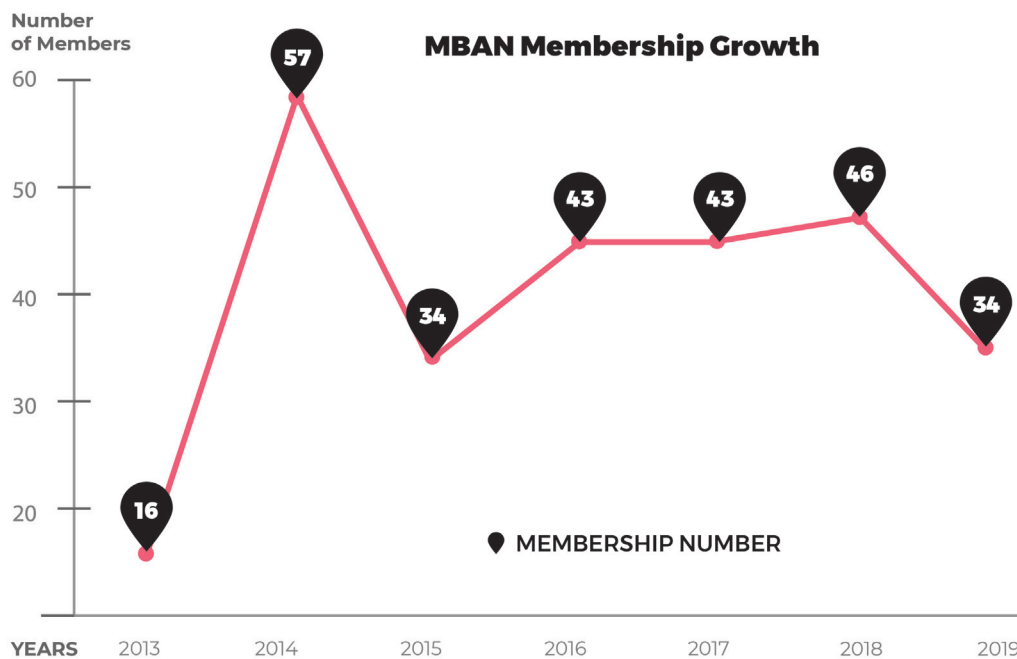
Identification and development of new programmes for MBAN sponsors.

1. Venue and event sponsorship.
2. Corporate sponsorship.
3. Sponsorship activities and anticipate the emergence of unusual and atypical alliances & partnerships in the future.
4. New Programme with University College
 - (i) short term - Getting our Angel academy course to be certified.
 - (ii) long term - Developing Executive Masterclass programmes which includes visitation to overseas partners.

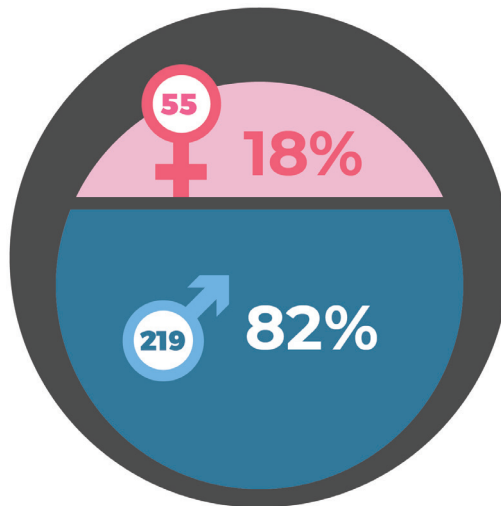
03 REGISTERED ANGELS DATABASE

i) Memberships: in total 277 (since 2013)










OVERVIEW: 2015 - 2019



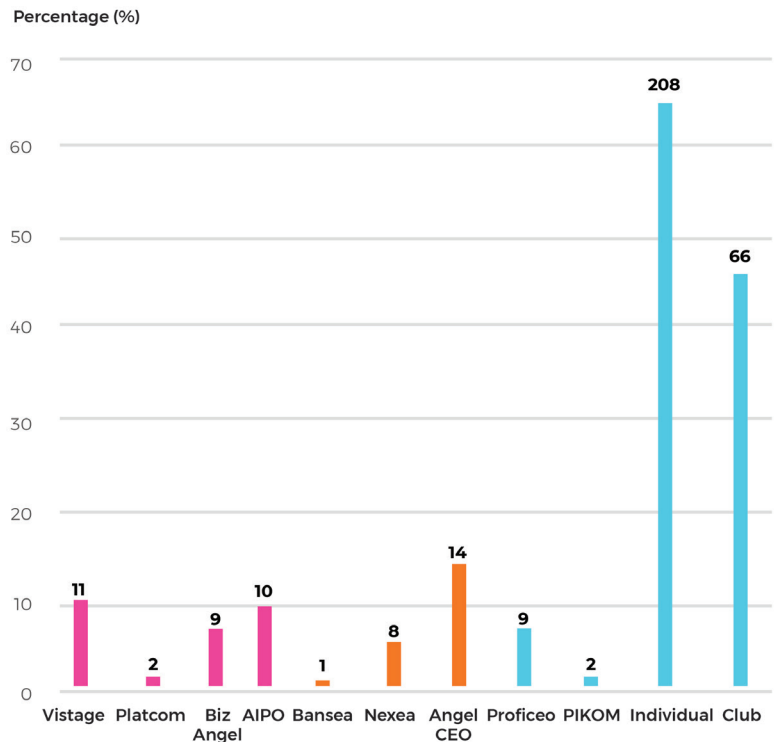
ii) Gender Breakdown:



iii) Demographic:

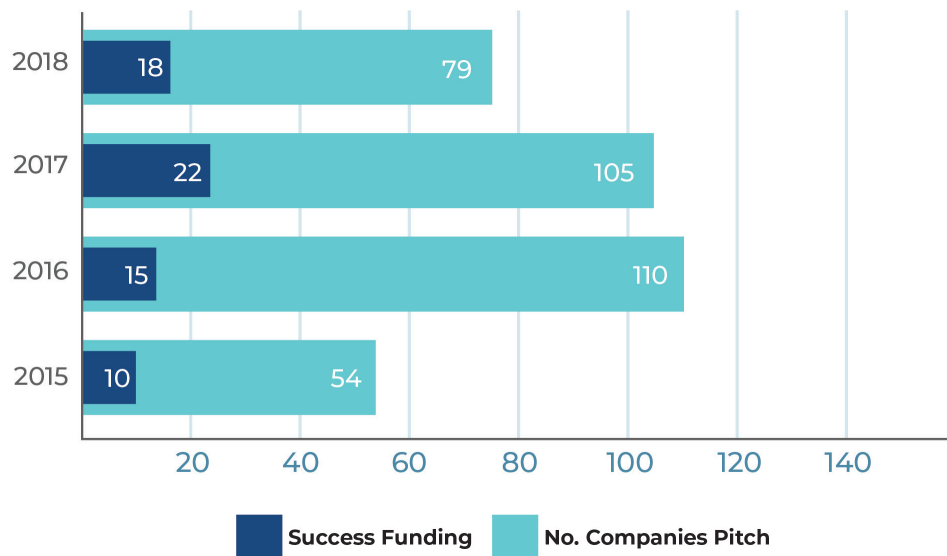
| | Number of People | | Number of People |
|---|------------------|--|------------------|
|  Kuala Lumpur | 87 |  Sabah | 3 |
|  Selangor | 142 |  Negeri Sembilan | 7 |
|  Pulau Pinang | 12 |  Perak | 2 |
|  Johor | 13 |  Kedah | 2 |
|  Sarawak | 6 | Others | 3 |

iv) Angel Clubs & Individual Breakdown:



04 INVESTMENT DATABASE

i) Success Rate from MBAN Monthly Pitch (since 2015):



05 SUMMARY OF ACTIVITIES FOR 2019

1. MBAN Annual General Meeting (AGM) 2019

MBAN's third AGM was held on **26 April 2019** at the **Traders Hotel Kuala Lumpur**. Notices dated 12 April 2019 were circulated together with the Annual and Auditors Report to 240 members in compliance with 14 days notices. 22 members (including proxies) attended the AGM (quorum required is 20).

2. MBAN Monthly Pitch Sessions

Sessions Introduction

ENTER THE TIGERS LAIR

The MBAN & HLB monthly pitching session which started in 2018 is now known as Enter The Tigers' Lair continuing the branding visibility this pitch has garnered in the region via the recently concluded ASEAN Angel Alliance (AAA) Summit 2018. From 2019, the monthly series promises a fresh new approach to the regular pitching sessions as seven (7) startup would battle each month to secure funding from Angel Investors and also compete to be in the running to win a spot at the Quarterly 'Angels & Unicorns' private dinner with high profile Angel Investors. In true entrepreneurial spirit it is up to them to grab this chance. Immediate feedback from the Tigers on the quality of the pitch and its outcome create suspense, a learning opportunity for the audience-and real world funding decisions for the pitchers.

SESSION FORMAT

Each live pitch will be a maximum of 5 minutes. Strict time monitoring will be done by the moderator. A maximum of 10 powerpoint slides can be presented by each pitcher (excluding a possible title slide). Immediately after a pitch, the 'tigers' will give individual feedback and ask pin-pointed questions. 5 minutes will be allocated for Q&A and feedback from the Tigers' once the pitches are over, the tigers' get a moment to reflect and make their decision and complete their assessments. The results will be collated and the collective final decision from the Tigers' will be announced.

ANGELS & UNICORNS DINNER

This is a special quarterly dinner which is held after carefully curating the guest list that it made of Angel Investors/ High Networth Individuals and the Enter the Tigers' Lair (Monthly Pitching Session) Winners (3) and Wild Card Winner (1).

KEY CHANGES INTRODUCED IN 2019

In 2019 we embarked strategically to improved the processes of the monthly pitching sessions. Some key improvements is highlighted below

1. Introduction to pitch coaching mentoring by Dato Fadzli Shah, CSO, MDEC and Partner at Team Ventures. This has helped prepare the companies as they gear up to face investors.
2. Prior to 2019 all applications to pitch were managed manually, in 2019 we introduced an online application process for applicants. This has allowed us to have better overview of the type of applications that are received on a monthly basis.
3. Introduction of Industry specialist into our judging panel has also helped with creating ecosystem visibility for the pitching sessions.
4. New pitch format called Angels & Unicorns Dinner, has been very successful in funneling the best deal flows for the quarter to Super High Net Worth Individuals. It has also spurred engagement of angels in the activities of MBAN.



Presented by: **MBAN** MALAYSIAN BUSINESS ANGEL NETWORK
Sponsored by: **HongLeong Bank**

ENTER THE TIGERS' LAIR

NOVEMBER 2019
 EDITION

**6 STARTUPS ENTER THE TIGERS' LAIR.
WHO WILL SURVIVE THE LAIR?**

STARTUPS WILL BATTLE EACH OTHER TO SECURE FUNDING FROM
ANGEL INVESTORS AND TO COMPETE TO BE IN THE RUNNING
TO WIN A SPOT AT OUR QUARTERLY "ANGELS & UNICORNS"
PRIVATE DINNER WITH HIGH PROFILE ANGEL INVESTORS

**INTERESTED TO WATCH THE BATTLE
REGISTER NOW AT WWW.MBAN.COM.MY**

3PM - 5PM | 29 NOVEMBER 2019

**VENUE : WORQ COWORKING SPACE (PREVIOUSLY KNOWN AS NEM BLOCKCHAIN
CENTRE)GLO DAMANSARA MALL, LOT 1.02 LEVEL 1, JALAN DAMANSARA, KUALA LUMPUR,**

Venue Sponsor **WORQ** COWORKING SPACE Community Partner 

22 FEBRUARY 2019

NEM BLOCKCHAIN CENTRE



Registered Guest: 98

Link to Video:

<https://www.youtube.com/watch?v=JCTTwQDF-IY&list=PLZVOIOQMk2XqvqOubkr5Q-Qj41JE515kf>

Winners: **Impact**

JUDGES

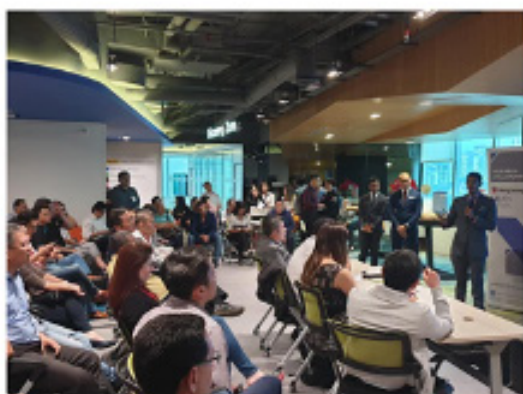
- Farrah Azlin Alias (Head of Evaluation, Cradle Fund)
- Alan Lim (Secretary, Malaysian Business Angel Network (MBAN))
- Dato' Fadzli Shah (General Partner, TeAM VC)

PROFILE OF COMPANIES

1. **iFull Support:**
Software/Technology/Fintech; Seed
Digitalising phone repair services
2. **Impact:** Software/Technology/Fintech;
Pre-Series A
Enables users to top up and pay bills with their phones, and receive up to 10% discount by doing the things they love.
3. **Speedrent:**
Infrastructure/Property; Series B
Combines protection and technology in the house rental and property market
4. **Mohammad Chow Restaurant:** Food & Beverage/Agri Tech; Pre-Series A
Online food ordering platform
5. **Golazo Football:**
Software/Technology/Fintech; Seed
Enables users to top up and pay bills with their phones, and receive up to 10% discount by doing the things they love.
6. **Logixlab:**
Medical/Health Sciences; Pre-Series A
Provides advanced AI software solutions to radiologist

29 March 2019

CX LAB HONG LEONG



Registered Guest: **112**

Link to Video:

<https://www.youtube.com/watch?v=Jisf-Npzmkw&list=PLZVOIOQMk2Xpc0P3pPSpcGljJqSMs2JpH>

Winners: **PTT Outdoor & Innergia Labs**

JUDGES

- Razif Abdul Aziz (Acting Group CEO of Cradle)
- Dr Melissa (Council Member of Malaysian Business Angel Network (MBAN))
- Ashran Dato' Ghazi (CEO of Dattel Sdn. Bhd)
- Mark Leo (Head of Strategy & Delivery, Digital Innovation Office, Hong Leong Bank)

PROFILE OF COMPANIES

1. **Lapasar:**
Software/Technology/Fintech; Series A
B2B platform digitising procurement processes
2. **Innergia Labs:**
Software/Technology/Fintech; Pre-Series A
Online platform digitising traditional brick & mortar and retail business through data analytics and technology
3. **Eat Play Drink Repeat:**
Food & Beverage/Agri Tech; Series A
Online ordering platform for alcoholic beverages. Serves the B2C markets
4. **PTT Outdoor:**
Software/Technology/Fintech; Pre-Series A
Ecommerce platform for outdoor sports equipment.
5. **Babylon Vertical Farms:**
Food & Beverage/Agri Tech; Series A
Engineering and building low cost vertical farms
6. **Kiddocare:**
Software/Technology/Fintech; Pre-Series A
Online platform connecting trained babysitters to parents

26 APRIL 2019

TRADERS HOTEL



Registered Guest: **75**

Link to Video:

<https://www.youtube.com/watch?v=TMhG8Jp2sTA&list=PLZVOIQQMk2XrrneThqJ6qV7Y7yWT7zrar>

Winners: **Chroo Ads**

JUDGES

- Razif Abdul Aziz (Acting Group CEO of Cradle)
- Peter Wee (Council Member of Malaysian Business Angel Network (MBAN))
- Dato' Fadzli Shah (General Partner, TeAM VC)
- Sandeep Singh (Head of Customer Experience Performance Management & Service Culture Hong Leong Bank)

PROFILE OF COMPANIES

1. **MyRush:**
Software/Technology; Pre-Series A
Specialise in powerbank rental tech
2. **Brew & Brush:**
Software/Technology; Seed
Connecting the social painting community
3. **Chroo Ads:**
Software/Technology/Fintech; Pre-Series A
Online platform that automates and optimises digital marketing campaigns
4. **iToxic:**
Export/Manufacturing; Seed
Specializes in automated data analysis and inspection solutions integrated with AI
5. **Yellow Portar:**
Software/Technology/Fintech; Seed
Solution to international shipping of items
6. **Buddy Technology:**
Software/Technology/Fintech; Seed
Online platform connecting talent and performance gigs

31 MAY 2019

NEM BLOCKCHAIN JUDGES CENTRE



Registered Guest: 92

Link to Video:

https://www.youtube.com/watch?v=FV-kDLg-Q20&list=PLZVOIOQMk2XqQ61FhZge3tkH_WduVEHVV

Winners: **Kwikcar & Cheqqme**

- Farrah Azlin (Head of Evaluation, CIP300, Cradle Fund, Sdn. Bhd)
- Dato Sri Dr Vincent Tiew (Council Member of Malaysian Business Angel Network (MBAN))
- Alan Fung (CEO, The National ICT Association Of Malaysia, PIKOM)
- Sandeep Singh (Head of Customer Experience Performance Management & Service Culture Hong Leong Bank)

PROFILE OF COMPANIES

1. **Kwikcar:**
Software/Technology/Fintech; Seed
Car rental platform, connecting car owners to users
2. **Mamawosh:**
Software/Technology/Fintech; Pre-Series A
24 hours laundry, locker service and dry cleaning services
3. **Zcova:**
Food & Beverage/Agri Tech; Series A
Ecommerce platform for precious stones & jewelry
4. **Cheqqme:**
Software/Technology/Fintech; Series B
Gamifies loyalty and digital marketing campaigns
5. **Futurity Resources:**
Software/Technology/Fintech; Seed
Reward platform to increase academic performance of students and monitor behaviour
6. **Go Cloud Technologies:**
Software/Technology/Fintech; Pre-Series A
Online POS and reservation system for the SPA and wellness industry

28 JUNE 2019

CX LAB HONG LEONG



Registered Guest: **109**

Link to Video:

<https://www.youtube.com/watch?v=TMhG8Jo2sTA&list=PLZVOIOQMk2XrrneThqJ6qV7Y7yWT7zrar>

Winners: **Try Smartbite**

JUDGES

- Peter Wee (Mentor Nexea Angels & Council Member of MBAN)
- Xelia Tong How Yin (Head, Angel Tax Incentive Office at Cradle Fund Sdn Bhd))
- Loo Jian Sern, (General Manager, Customer Experience, Hong Leong Bank)
- Lilyana Abdul Latiff (CEO at New Entrepreneurs Foundation Malaysia)

PROFILE OF COMPANIES

1. **EUREKAISM SDN BHD**
Software/Technology/FinTech; Seed
Smart retail gamification membership system
2. **Ento:**
Eco/Environment/CleanTech/Seed
Pre-Series A
Produces and markets cricket based food products.
3. **LOVE18C Sdn Bhd:**
Food/Beverage/AgriTech; Series A
Artisanal chocolate cafe utilising optimized operating equipment and technology
4. **More To Life Sdn Bhd:**
Software/Technology/FinTech;Seed
Equity release that allow elderly homeowner to release a lump sum of cash from their house
5. **TRB Ventures Sdn Bhd:**
Software/Technology/FinTech; Series B
Collaborative online platform for Property developers, sales agents and mortgage bankers
6. **Try Smartbite Sdn Bhd:**
Food/Beverage/AgriTech/Pre Series A
Food delivery platform that optimises operations and cost using data and consumer analytics

26 JULY 2019

NEM BLOCKCHAIN CENTRE JUDGES



Registered Guest: 102

Link to Video:

<https://www.youtube.com/watch?v=TMhG8Jo2sTA&list=PLZVOIOQMk2XrrneThqJ6qV7Y7yWT7zrar>

Winners: **Grenomer**

- Dr. Ng Sing Kwei (Council Member, MBAN)
- Rossuriana Hamzah (Snr Mgr CIP300 of Cradle Fund, Sdn. Bhd)
- Johnathan Lee (Executive Director of MaGIC)
- Max Teh Kim Seng (Chairman, Crowdplus Asia)

PROFILE OF COMPANIES

1. **Justory Technologies Sdn. Bhd.:**
Software/Technology/FinTech; Seed
Lifestyle social networking site to encourage healthy lifestyles through peer support
2. **Grenomer Sdn Bhd:**
Eco/Environment/CleanTech; Pre-Series A
F&B eco-friendly products that are derived from biomass, a material that is biodegradable and carbon neutral.
3. **Fulcrum wealth:**
Software/Technology/FinTech;Seed
Digital assets & cryptocurrencies trading platform
4. **LuxTag Sdn. Bhd.:**
Software/Technology/FinTech;Pre-Series A
Enables businesses and their customers to protect the authenticity of genuine products & ownership of their valuable assets by providing digitized certificates using blockchain technology
5. **Havan Clothing:**
Software/Technology/FinTech;Pre-Series A
Creating social impact through the sale of T-Shirts with proceeds directed towards social caused

30 AUGUST 2019

NEM BLOCKCHAIN CENTRE JUDGES



- Council Member (MBAN)
- Representative from Cradle Fund Sdn. Bhd
- Vijay Tirathrai (Managing Director at Techstars)
- Sandeep Singh (Customer Experience Performance Management & Service Culture, Hong Leong Bank)

PROFILE OF COMPANIES

1. **Grabean Sdn Bhd:**
Software/ Technology/ Fintech
Pre-Series A
Platform that connects traveller and requester to buy overseas products with free international shipping
2. **Rent Guard:**
Software/Technology/Fintech; Series A
Mobile booking system and CRM to property agent
3. **Goody Technologies:**
Software/ Technology/ Fintech; Series A
Platform young people from around the world to share information such as fashion, food, travel, and life
4. **Everpeaks Consulting:**
Software/Technology/Fintech: Pre-Series A
Sets up, manages, strategizes and run businesses Amazon and eBay accounts.
5. **Star Electronics Sales & Services:**
Software/Technology/Fintech/Pre-Series B
Largest electrical chain store in Northern Region, Malaysia
6. **FF2:**
Food/Beverage/AgriTech/Pre-Series
Chinese food restaurant chain

Registered Guest: 87

Link to Video:

<https://www.youtube.com/playlist?list=PLZVQIOQMk2Xo8cLEnKnLjHPg0RZoavc1->

Winners: **Everpeaks**

27 SEPTEMBER 2019

CX LAB HONG LEONG



Registered Guest: 120

Link to Video:

https://www.youtube.com/watch?v=qJhKk3TSdd4&list=PLZVOIOQMk2XpdN_5sEQ392OJC1pSOKDp9

Winners: Curlec

JUDGES

- Elaine Lockman, (Council Member, MBAN)
- Representative from Cradle Fund Sdn. Bhd
- Angelld Quah (Co-founder FundedbMe)
- Representative from Hong Leong Bank)

PROFILE OF COMPANIES

1. **Jigsaw Clinical Research:**
Medical/Health Sciences; Series B
Delivers efficient, cost effective solutions for the clinical research market
2. **Homa Sdn Bhd:**
Infrastructure/Property; Series A
O2O marketplace for construction and renovation customers to find a wide range of building materials and home finished product with the key focus on overstock inventories
3. **CapitalBay:**
Software/ Technology/ Fintech; Series B
Multi-Bank Supply Chain Finance and Peer-to-Peer (P2P) Financing platform
4. **GFlex40:**
Software/Technology/Fintech; Pre-Series A
Platform that connects Insurance Agents and Customers in a seamless and transparent manner.
5. **Curlec:**
Software/Technology/Fintech; Pre-Series A
Enables easy collection of recurring payments online
6. **The Hive Bulk Foods:**
Eco/Environment/CleanTech; Pre-Series A
Zero waste store offering bulk whole foods option and cleaning products

25 OCTOBER 2019

WORQ KL GATEWAY



Registered Guest: 102

Link to Video:

<http://drive.google.com/open?id=1Pyqtr6t25fpvZ7nhCWpHtW9xZ11UH1ai>

Winners: Vectory Innovation (Bizstory)

JUDGES

- Xelia Tong, (Vice President of Grant Division (CIP300), Cradle Fund, Sdn. Bhd)
- Datuk Norman Abdul Halim, (President Yayasan KRU)
- Joann Maryam Enriquez, (CEO, Investment Account Platform (IAP), Malaysia)
- Sandeep Singh, (Head of Customer Experience Performance Management & Service Culture, Hong Leong Bank Berhad)

PROFILE OF COMPANIES

1. **Terasek E Hydra Sdn Bhd:**
Eco/Environment/CleanTech; Series A
Market leader in water delivery and focuses on treating waste water into industry water
2. **Vectory Innovation Sdn Bhd (Biztory):**
Software/Technology/FinTech; Pre-Series A
Cloud accounting software for SME's
3. **Palm Fibre Sdn. Bhd.:**
Food/Beverage/AgriTech; Series A
Produces fibre products using palm fibre. Patented technology
4. **Tiger Lab Sdn. Bhd.:**
Software/Technology/FinTech; Series B
Insurance software solution for insurance companies to manage business processes
5. **Touch Money Sdn. Bhd.:**
Software/Technology/Fintech; Pre-Series A
Omni-channel cash management solution to help people and businesses better manage their savings and idle funds.
6. **Vase.ai:**
Software/Technology/FinTech; Pre-Series A
Online market research company using actionable intelligence

29 NOVEMBER 2019

WORQ COWORKING SPACE



Number of Guest: TBC

Link to Video: TBC

Winners: TBC

JUDGES

- Matt Van Leeuwen, (Council Member MBAN)
- Sam Shafie, (CEO and Co-Founder pitchIN)
- Representative from Cradle Fund, Sdn. Bhd
- Representative from Hong Leong Bank Berhad

PROFILE OF COMPANIES

7. **iMotorbike:**
Software/Technology/FinTech; Series A
B2C platform serving the needs of the motorcycle market
8. **iHandal Holdings Sdn Bhd:**
Eco/Environment/CleanTech; Series B
Engineering solutions provider
specialising in energy efficiencies for commercial and industrial buildings
9. **OrangeFIN Asia Sdn Bhd:**
Software/Technology/ FinTech: Pre-Series A
Develops innovative RPA (Robotics Process Automation) products and services for various industries to reduce cost, and streamline operating processes.
10. **Lokein - Seventeen Network Services**
Software/Technology/FinTech; Seed
Marketplace for vintage shopping
11. **Nu Vending Sdn Bhd**
Software/Technology/FinTech; Series B
Offers high quality vending machines, premium products by market-leading brands, and reliable after sales services
12. **Stranger Pictures Sdn Bhd:**
Software/Technology/FinTech Series A
Aims to be the First Reward & Equity Based Film Crowdfunding Platform in Southeast Asia

26 APRIL 2019

TRADERS HOTEL KL



Number of guest: 30

PROFILE OF COMPANIES

Startup Name: Speedrent Technology
Funding Stage: Pre-Series A
Industry / Segment: Marketplace, Real Estate,

Speedrent connects the landlord and tenant to rent directly without agents. Speedrent USP for tenant and landlord are No deposit and insurance protection respectively. In 2018, Speedrent facilitated RM15m rental transactions and expect to increase that to RM70m this in 2019.

Startup Name: IIMPACT SDN BHD
Funding Stage: Seed
Industry/Segment: Fintech

IIMPACT is an all-in-one discounted mobile recharge and bill payment application. You can literally topup your phones, pay your utility bills, purchase airline tickets, bus tickets and more.

Startup Name: PTT Outdoor
Funding Stage: Pre-Series A
Industry / Segment: Sports & Outdoor

PTT Outdoor sells affordable outdoor gear and racked up RM4.6m in revenue within the first 24 months of their business.

Startup Name: Innergia Labs Sdn Bhd
Funding Stage: Pre-Series A
Industry / Segment: Retail Business Intelligence

Innergia Labs is a homegrown Malaysian technology startup that is dedicated to helping brick and mortar retailers discover insights into their businesses that can improve their bottom lines. Innergia's patent-pending innovation called SYCARDA collects data from the retailers without having to integrate with the retailer's Point-of-Sale (POS).

26 JULY 2019

HILTON KUALA LUMPUR



Number of Guest: 24

PROFILE OF COMPANIES

Startup Name: TRY SMARTBITE
Funding Stage: Pre-Series A
Industry / Segment: Food/Beverage/AgriTech
Food delivery platform who grant you the possibility to have your meals of choice at your office desk, at the right time. We guarantee the best available prices, no delivery fee, no minimum order and a reliable service.

Startup Name: Kwikcar
Funding Stage: Seed
Industry/Segment: Software/Technology/Mobility

Kwikcar is a peer-to-peer car sharing platform (Airbnb for cars) aiming to disrupt an expensive and dated car rental industry

Startup Name: Chroo Ads Sdn Bhd
Funding Stage: Seed & Pre-Series A
Industry / Segment: Software/Technology/FinTech
Peasy simplifies digital marketing into 3 easy steps; their AI technology takes care of everything else, from automation Facebook & Google campaign setup, management and optimization.

Startup Name: CheQQme Sdn Bhd
Funding Stage: Series B
Industry / Segment: Software/Technology/FinTech
CheQQme is an action-based (call-to-action) mobile marketing platform for merchants to have more interesting campaigns for their customers and fans which can meet their favorite lifestyle needs geographically; navigate on smartphones with greater visibility; promotions; entertained and

29 NOVEMBER 2019

HILTON KUALA LUMPUR



PROFILE OF COMPANIES

Startup Name: EVERPEAKS
Funding Stage: Pre-Series A
Industry / Segment: Software/
Technology/ Fintech

EVERPEAKS is a fast growing multi channel eCommerce solutions provider, consisting of experienced professionals passionate about bringing the power of eCommerce to companies in Malaysia. They set up, manage, strategize and run businesses Amazon and eBay accounts day to day striving towards a mutually agreed upon sales target.

Startup Name: BIZSTORY
Funding Stage: Pre-Series A
Industry / Segment: Software/ Technology/
Fintech

Vectorly Innovation Sdn Bhd (Biztory) helps small businesses to manage invoicing and accounting from anywhere, anytime. Their simple to use automated software makes its extremely easy for people without accounting

knowledge to handle invoicing and paperwork. Biztory simplifies the invoicing process and makes it simple enough for anyone to pick up.

Startup Name: Grenomer Sdn Bhd
Funding Stage: Pre-Series A
Industry/Segment: Eco/Environment/CleanTech
Grenomer Sdn Bhd ("Group") fully owns Proterra Pte Ltd and Oosh Pte Ltd. The Group is involved in selling and distributing bioplastics products to clients. They are adopting a Business-to-Business (B2B) model where it distributes its products to Singapore, Malaysia and Indonesia through distributors by importing from China

Startup Name: Curlec
Funding Stage: Pre-Series A
Industry/Segment: Software/ Technology/
Fintech
Curlec is a VC-backed FinTech company that makes it easy for businesses of all sizes to collect recurring payments. They are a less expensive and more effective way for businesses to collect recurring payments of varying amounts. They believe that payments should be as seamless and as intuitive as possible

3. MBAN-HLB Angel Investing Workshop, 28 & 29 March 2019 / 22 & 23 August 2019

A two-day deep dive program that covers the 4-key aspects of Angel Investing. The 4-key aspects such as Investment (deal flow, valuation, & due diligence), Legal, Monitoring and Exit Strategies has been conducted by experienced speakers such as Dr Sivapalan, En Shahrizan Abd Latif, Mr Alan Lim, Mr Lok Choon Hong, Dr Melissa Foo, Ms Xelia Tong, Ms. Angelld Quah, Mr. Chan Kee Siak (Exabytes), Ms Anne Wong (JLPW), Mr. Ng Sai Kit (CAPTII), Mr. Chris Chan (TMS) and Mr. Peter Wee. The masterclass has attracted more than 50 participants and was held in partnership with Entrepreneurs Organisation (EO) and Small and Medium Enterprises Association (SAMENTA).

4. Various Outreach/Engagement Activities

Various outreach and engagement activities were conducted throughout 2019 in line with MBAN's objective to create awareness for angel investing as well as to promote and encourage the admission of new members. All sessions organized by MBAN and Angel Tax Incentive Office.

List of key engagements conducted include:

- Akademi Sains Malaysia
- MITI's Industry4WRD Summit
- MaGIC E-nation Symposium 2019
- Entrepreneur Convention 2019 organised by Millionaire Business School
- Techstars Partnership Briefing
- SME Corp Malaysia
- Malaysian Global Innovation & Creativity Centre (MaGIC)
- Sarawak Multimedia Authority (SMA)

5. ASEAN Angel Alliance Summit 2019

The second ASEAN Angel Alliance Summit 2019 was held on December 5, 2019 during TechFest Vietnam 2019 in Halong Bay, Quang Ninh, Vietnam. With participation from our ASEAN Angel Alliance (AAA) partner networks from across the region. MBAN was represented during the conference by 2 Council Members Mr. Lok Choon Hong and Dato Seri Vincent Tiew. The one-day conference took the theme of "Cross Border Investment" and was organised by Vietnam Angels Network (VAN).

6. Market Access Immersion Tour Hanoi, Vietnam

An immersion Programme to Vietnam was organised for the Malaysian Finalist for Enter The Tigers Lair Regional Pitch Competition which was held in conjunction with the ASEAN Angel Alliance Summit 2018. This programme was sponsored by Cradle Fund Sdn. Bhd and jointly organised with Vietnam Angel Investors Network (VAN).

Date: 10-12 April 2019

PROFILE OF PARTICIPATING TEAMS

TEAM 1

| | |
|---------------------|---|
| Representative: | Melissa Sim |
| Startup Name: | AdEasy |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | Advertising |
| Website: | https://adeasy.co |

Company Introduction:

AdEasy is the first of its kind online marketplace for selling and buying offline ad space with just a few clicks across the Southeast Asian region. AdEasy serves primarily the SME segment. Officially launched in May 2017, AdEasy aims to become the leading online ecosystem for advertising in the Asia Pacific region.

TEAM 2

| | |
|-----------------------|--|
| Representatives Name: | Parthiven Shah |
| Startup Name: | Tripcarte.asia |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | Travel Tech |
| Website: | tripcarte.asia |

Company Introduction:

Tripcarte.asia is a ticketing engine provider for attractions and tour providers. Established in 2017, Tripcarte.asia system is now widely used by over 350 merchants.

TEAM 3

| | |
|---------------------|--|
| Representative: | Bryan Soong |
| Startup Name: | Biztory |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | B2B SaaS |
| Website: | biztory.com.my |

Company Introduction:

Biztory is a cloud accounting platform designed for micro / small businesses to manage their business effortlessly anytime, anywhere.

7. Market Access Immersion Tour Manila, Philippines

An immersion Programme to the Philippines was organised for the Malaysian Finalist for Enter The Tigers Lair Regional Pitch Competition which was held in conjunction with the ASEAN Angel Alliance Summit 2018. This programme was sponsored by Cradle Fund Sdn. Bhd and jointly organised with Manila Angel Investors Network (MAIN).

05 SUMMARY OF ACTIVITIES FOR 2019

ANNUAL REPORT 2019

Date: 24-26 April 2019

PROFILE OF PARTICIPATING TEAMS

TEAM 4

| | |
|---------------------|---|
| Representative: | Melissa Sim |
| Startup Name: | AdEasy |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | Advertising |
| Website: | https://adeasy.co |

Company Introduction:

AdEasy is the first of its kind online marketplace for selling and buying offline ad space with just a few clicks across the Southeast Asian region. AdEasy serves primarily the SME segment. Officially launched in May 2017, AdEasy aims to become the leading online ecosystem for advertising in the Asia Pacific region.

TEAM 5

| | |
|---------------------|---|
| Representative: | Jeremy Ting Yew Choong |
| Startup Name: | Naluri |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | Healthcare |
| Website: | https://www.naluri.life |

Company Introduction:

Naluri is digital health technology company providing accessible and cost-effective health psychology services, helping users adopt healthier lifestyle and behavioral changes to prevent chronic illnesses or improve rehabilitation. Pioneering the next generation digital therapeutics they combine behavioural science, data science and digital design to build the mental resilience users need in order to achieve their goals and overcome life's challenges that stand in their way.

TEAM 6

| | |
|---------------------|---|
| Representative: | Nicholas Yap |
| Startup Name: | ParkIt Solutions Sdn Bhd ("ParkIt") |
| Funding Stage: | Pre-Series A |
| Industry / Segment: | Parking |
| Website: | https://www.parkitmy.com/ |

Company Introduction:

ParkIt is a company that strives to provide a platform to match and connect drivers in need of parking to owners of unused parking spaces. Our vision is to optimise unused car park spaces whilst benefiting drivers and owners by:

- Maximising the supply of car park spaces available in both residential and commercial properties;
- Maximising the yields for owners on their property;
- Provide a safe, secure, convenient, affordable and reliable solution to our drivers; and most importantly,
- Solve parking problems.

06 ACTIVITIES FOR 2020

It was decided at the end of 2019 that the following key activities will be the strategic focus for its activities.

- 1. Launching of the Corporate Membership Package.**
- 2. Hosting and organisation of 2 investor workshops.**
- 3. Create awareness and support the growth of Angel Clubs.**
- 4. Support and administer the formalisation and setting up of the ASEAN Angel Alliance.**
- 5. Launch of Corporate Membership Package.**
- 6. Increase our individual angel membership through various engagement activities.**
- 7. Encourage high income earners and high net-worth individuals to get involved in angel investing.**
- 8. Engagement of ecosystem partners to ensure quality dealflow for our members.**
- 9. Engagement of key policy makers and stakeholders influencing the startup ecosystem in Malaysia.**

07 FINANCIAL STATEMENT

Registration No. : PPM-016-14-03122014

PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

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Registration No. : PPM-016-14-03122014

PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

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Registration No. : PPM-016-14-03122014

PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

ASSOCIATION INFORMATION

PRESIDENT
VICE PRESIDENT
HON. SECRETARY
HON. TREASURER

Lim Leong Wouh
Melissa Foo Suyin
Lok Choon Hoong
Azrai Shu'ib

REGISTERED OFFICE

Secretariat Malaysian Business Angel Network
c/o Cradle Fund Sdn. Bhd.
Level 20, Sunway Putra Tower,
100 Jalan Putra
50350 Kuala Lumpur

AUDITORS

ISMAIL ADAM & CO. (AF 1367)
Akauntan Bertauliah (Malaysia)
No. 18-2A, Jalan 3/146
Bandar Tasik Selatan
57000 Kuala Lumpur

PRINCIPAL BANKER

MAYBANK
Menara PNB Branch
Upper Ground Floor,
Menara PNB
201-A, Jalan Tun Razak
50400 Kuala Lumpur

Registration No. : PPM-016-14-03122014

PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

REPORT OF THE COMMITTEE TO THE MEMBERS

The committee submits their report together with the audited financial statements of the **PERSATUAN JARINGAN PELABUR BUDIMAN Malaysia (MALAYSIAN BUSINESS ANGEL NETWORK (MBAN))** for the year ended 31 December 2019.


In the opinion of the Committee:

a) the Statement of Financial Position and Statement of Comprehensive Income together with the notes of the financial statements are properly drawn up and so as to give a true and fair view of the state of affairs of the Association for the year ended 31 December 2019;

b) the financial statements of the Association of the year ended have not been materially affected by items of an abnormal character; and

c) no contingent liabilities which have not been discharged have been undertaken by the Association during the year covered by the above financial statements.


Signed on behalf of the Committee,



LIM LEONG WOUH
PRESIDENT



LOK CHOON HOONG
HON. SECRETARY



AZRAI BIN SHUIB
HON. TREASURER

Kuala Lumpur
Date : 30 OCT 2020



A Member Firm of the
Malaysian Institute of Accountants

Ismail Adam & Co.
AF 1367
Chartered Accountants (Malaysia)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)**
(Registration No.: PPM-016-14-03122014)
(Registered under Societies Act, 1966)

Report on the Financial Statements

We have audited the financial statements of the Association of **PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA (MALAYSIAN BUSINESS ANGEL NETWORK (MBAN))** comprise the statement of financial position as at 31 December 2019 of the Association, and the statement of income and expenditure, and statement of receipts and payments of the Association for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 6 to 11.

Management's Committee Responsibility for the Financial Statements

The Management's Committee responsible for the preparation and fair presentation of these financial statements in accordance with applicable approved accounting standards in Malaysia and the provision of the Societies Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management's Committee, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Branch: No. 18-2A Jalan 3/146 Bandar Tasik Selatan, 57000 Kuala Lumpur.
Tel/Fax: 03 - 9058 2762

HQ: No. 19 - 6 - 1, Jalan Semarak Api 2, Diamond Square, Off Jalan Gombak, 53000 Kuala Lumpur
Tel: 03 - 4024 0053 Fax: 03 - 4024 0051

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN) (CONTD.)**
(Registration No.: PPM-016-14-03122014)
(Registered under Societies Act, 1966)

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with approved accounting standards in Malaysia and the provisions of Societies Act, so as to give a true and fair view of the statement of financial position of the Association as of 31 December 2019 and of its income and expenditure and receipts and payments for the year then ended.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Societies Act, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Association have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the Association, as a body, in accordance with Societies Act and for no other purpose. We do not assume responsibility to any other person for the content of this report.



ISMAIL ADAM & CO.
AF : 1367
CHARTERED ACCOUNTANTS



ISMAIL BIN ADAM
02170/08/2021 J
CHARTERED ACCOUNTANT

Kuala Lumpur

Date: 30 OCT 2020

Registration No. : PPM-016-14-03122014

PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
 (Registered under Societies Act, 1966)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

| | Note | 2019 RM | 2018 RM |
|--------------------------------|------|----------------|----------------|
| NON CURRENT ASSET | | | |
| Property and equipment | 2 | 4,500 | - |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 3 | 136,322 | 306,839 |
| Others receivables | | 10,000 | 10,000 |
| | | <u>146,322</u> | <u>316,839</u> |
| CURRENT LIABILITIES | | | |
| Other payables and accruals | 4 | 13,300 | 4,800 |
| Provision for taxation | | - | 25,187 |
| | | <u>13,300</u> | <u>29,987</u> |
| NET CURRENT ASSETS | | 133,022 | 286,850 |
| | | <u>137,522</u> | <u>286,850</u> |
| FINANCED BY: | | | |
| ACCUMULATED FUNDS | | | |
| Balance at beginning of year | | 286,850 | 143,505 |
| (Deficit)/Surplus for the year | | (149,328) | 143,345 |
| Balance as at end of year | | <u>137,522</u> | <u>286,850</u> |

(The accompanying notes are an integral part of this statement)

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PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

| | Note | 2019 RM | 2018 RM |
|--|------|----------------|----------------|
| INCOME | | | |
| Membership fee | | 26,800 | 31,300 |
| Sponsorship | | 93,800 | 494,517 |
| Ticket sales collection | | - | 35,800 |
| | | <u>120,600</u> | <u>561,617</u> |
| ADD : OTHER INCOME | | 250 | - |
| Gross profit | | <u>120,850</u> | <u>561,617</u> |
| LESS : EXPENDITURE | | | |
| Accommodation | | 6,299 | 106,454 |
| Agent charges | | 21 | - |
| Accounting fee | | 1,700 | 1,700 |
| Audit fee | | 1,600 | 1,600 |
| Allowance | | 1,691 | 10,650 |
| Bank charges | | 155 | 44 |
| Consultant bonus | | - | 3,000 |
| Consultancy fee | | 17,100 | 7,500 |
| Consumable items | | 150 | - |
| Delivery charges | | 25 | - |
| Director's bonus | | - | 9,000 |
| Domain renewal fee | | - | 150 |
| Design and conceptualization | | 7,860 | 2,072 |
| Depreciation of property and equipment | | 500 | - |
| Event management fee | | 49,214 | 80,950 |
| Food and beverages | | 6,198 | 14,730 |
| GST charges | | - | 232 |
| Gift and donation | | - | 1,800 |
| Government tax | | - | 90 |
| IT Freelance | | - | 1,000 |
| Balance brought forward | | <u>92,513</u> | <u>240,972</u> |

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PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALYSIAN BUSINESS ANGEL NETWORK (MBAN)
 (Registered under Societies Act, 1966)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTD.)

| | Note | 2019 RM | 2018 RM |
|---|------|------------------|-----------------|
| Balance carried forward | | 92,513 | 240,972 |
| Launch gimmick props | | - | 3,000 |
| Moderator fee | | - | 1,500 |
| Online fee | | - | 1,765 |
| Printing and stationery | | 2,075 | 11,309 |
| Processing fees | | 37,475 | - |
| Penalty expense | | 12 | - |
| Postage and courier | | 27 | - |
| Rental of venue | | 3,500 | - |
| Speaker honorariums | | - | 7,000 |
| Salary | | 103,500 | 73,960 |
| Stamp duty | | 15 | - |
| SST charge | | 2,327 | 379 |
| Service charge | | - | 110 |
| Onsite registration | | - | 3,000 |
| Travelling | | 13,000 | 40,022 |
| Taxation | | 900 | 1,500 |
| Upkeep office equipment | | 6,000 | - |
| Wages | | - | 3,000 |
| Web hosting | | 3,734 | 1,689 |
| Website maintenance | | 5,100 | 4,000 |
| | | <u>270,178</u> | <u>393,206</u> |
| (DEFICIT)/SURPLUS FOR THE YEAR | | <u>(149,328)</u> | <u>168,411</u> |
| TAXATION | | <u>-</u> | <u>(25,066)</u> |
| NET (DEFICIT)/SURPLUS FOR THE YEAR | | <u>(149,328)</u> | <u>143,345</u> |

(The accompanying notes are an integral part of this statement)

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PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALYSIAN BUSINESS ANGEL NETWORK (MBAN)
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STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2019

| | Note | 2019 RM | 2018 RM |
|------------------------------|------|----------------|----------------|
| BALANCES AS AT 1 JANUARY : | | | |
| Cash and cash equivalents | | 306,839 | 149,137 |
| ADD : RECEIPTS | | | |
| Membership fees | | 26,800 | 31,700 |
| Sponsorship | | 93,800 | 484,517 |
| Ticket sales collection | | - | 33,929 |
| | | <u>120,600</u> | <u>550,146</u> |
| ADD : OTHER INCOME | | <u>250</u> | <u>-</u> |
| | | 120,850 | 550,146 |
| Total receipts | | <u>427,689</u> | <u>699,283</u> |
| LESS : PAYMENTS | | | |
| Accommodation | | 6,299 | 106,454 |
| Agent charges | | 21 | - |
| Accounting fee | | 1,700 | 1,800 |
| Audit fee | | 1,600 | 3,583 |
| Allowance | | 1,691 | 10,650 |
| Bank charges | | 155 | 44 |
| Consultant bonus | | - | 3,000 |
| Consultancy fee | | 17,100 | 7,500 |
| Consumable items | | 150 | - |
| Director's bonus | | - | 9,000 |
| Domain renewal fee | | - | 150 |
| Design and conceptualization | | 7,860 | 2,072 |
| Delivery charges | | 25 | - |
| Event management fee | | 48,615 | 80,950 |
| Food and beverages | | 6,198 | 14,730 |
| GST charges | | - | 232 |
| Gift | | - | 1,800 |
| Government tax | | - | 90 |
| IT freelance | | - | 1,000 |
| Launch gimmick props | | - | 3,000 |
| Moderator fee | | - | 1,500 |
| Balance brought forward | | <u>91,414</u> | <u>247,555</u> |

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PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALYSIAN BUSINESS ANGEL NETWORK (MBAN)
 (Registered under Societies Act, 1966)

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTD.)

| | Note | 2019 RM | 2018 RM |
|--|------|----------------|----------------|
| Balance carried forward | | 91,414 | 247,576 |
| Printing and stationery | | 2,175 | 11,309 |
| Purchase of property and equipment | | 5,000 | - |
| Processing fees | | 37,475 | - |
| Postage and courier | | 27 | - |
| Rental of venue | | 3,500 | - |
| Speaker honorariums | | - | 7,000 |
| Salary | | 94,000 | 73,960 |
| Stamp duty | | 15 | - |
| SST charge | | 2,327 | 89 |
| Service charge | | - | 110 |
| Onsite registration | | - | 3,000 |
| Security deposit | | - | 710 |
| Travelling | | 13,000 | 40,022 |
| Taxation fee | | 2,400 | - |
| Tax paid | | 25,200 | - |
| Upkeep office equipment | | 6,000 | - |
| Wages | | - | 3,000 |
| Web hosting | | 3,734 | 1,689 |
| Website maintenance | | 5,100 | 4,000 |
| | | <u>291,367</u> | <u>392,444</u> |
| BALANCES AS AT 31 DECEMBER | | <u>136,322</u> | <u>306,839</u> |
| Cash and cash equivalents comprise of : | | | |
| Cash at bank | | 135,365 | 305,839 |
| Cash in hand | | 957 | 1,000 |
| | 3 | <u>136,322</u> | <u>306,839</u> |

(The accompanying notes are an integral part of this statement)

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PERSATUAN JARINGAN PELABUR BUDIMAN MALAYSIA
MALAYSIAN BUSINESS ANGEL NETWORK (MBAN)
(Registered under Societies Act, 1966)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basic of accounting

The financial statements of the Association are prepared under the historical cost convention and in accordance with applicable approved standard.

(b) Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment loss.

Depreciation is calculated to write off the cost of each property and equipment on a straight line basis over their expected useful life. The estimated useful life applied is as follows:

| | |
|------------------|----------|
| Office equipment | 10 years |
|------------------|----------|

(c) Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and cash at bank.

(d) Receivables

Receivables are carried at anticipated realisable values. Bad debts are written off when identified. An estimate is made for doubtful debts based on review of all outstanding amounts as at the statement of financial position date.

(e) Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for goods and services received.

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2. PROPERTY AND EQUIPMENT

| | Carrying amount as at 1.1.2019 RM | Additions RM | Depreciation charge RM | Carrying amount as at 31.12.2019 RM |
|------------------|--|-----------------|------------------------------|--|
| Office equipment | - | 5,000 | (500) | 4,500 |
| TOTAL | - | 5,000 | (500) | 4,500 |

As at 31.12.2019

| | Cost RM | Accumulated depreciation RM | Carrying amount RM | Depreciation charge RM |
|------------------|------------|-----------------------------------|--------------------------|------------------------------|
| Office equipment | 5,000 | (500) | 4,500 | 500 |
| TOTAL | 5,000 | (500) | 4,500 | 500 |

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of:

| | 2019 RM | 2018 RM |
|--------------|----------------|----------------|
| Cash balance | 1,000 | 1,000 |
| Bank balance | 135,365 | 305,839 |
| TOTAL | <u>136,365</u> | <u>306,839</u> |

4. OTHER PAYABLES AND ACCRUALS

| | 2019 RM | 2018 RM |
|---------------------------------------|--------------|--------------|
| Other payables : | | |
| Ismael Adam & Co. | 2,200 | 3,100 |
| Virtual Management Services Sdn. Bhd. | 1,600 | 1,700 |
| Incompleteness Theorem Sdn. Bhd. | - | - |
| TOTAL | <u>3,800</u> | <u>4,800</u> |

Registration No. : PPM-016-14-03122014

4. OTHER PAYABLES AND ACCRUALS (CONTD.)

| | 2019 RM | 2018 RM |
|-------------------------------|--------------|------------|
| Accruals : | | |
| Tricia Ann Shanti A/P Francis | 6,000 | - |
| Norazizan Binti Mat Robi | 3,500 | - |
| TOTAL | 9,500 | - |

5. SUBSEQUENT EVENTS

Subsequent to the end of the financial year, the COVID-19 outbreak was declared as pandemic by the World Health Organization in March 2020. Responding to the outbreak, the Government has implemented various movement controls and restrictions.

On 18th March 2020, the Government of Malaysia imposed a Movement Control Order ("MCO") of which involves movement restrictions for locals and restrictions on foreigners from entering the country. With various restrictions currently imposed by many countries and additional restriction which may be imposed from time to time, if any, the economy of many countries, especially Malaysia is expected to be adversely affected.

Therefore the demand from customers for goods and services of the Company may be indirectly affected. As the situation is rapidly evolving, the extend of the impact of COVID-19 on the Company operation and financial performance will depend on duration and the spread of the outbreak, impact on the customers and vendors of all which are uncertain and cannot be ascertained. The direct and indirect impact arising from the pandemic on the Company's business, assets and liabilities cannot be reasonably estimated at this juncture.

The Director concluded that the COVID-19 outbreak did not provide evidence of conditions that existed on or before 31 December 2019 and have accordingly accessed it to be a non-adjusting event.

08 BANK ACCOUNT

Bank : Malayan Banking Berhad (Maybank)
Branch : Menara PNB, Kuala Lumpur
Account Name : Malaysian Business Angel Networks (MBAN)
Account No. : 5649-3100-0642

08 SPONSORSHIP



MBAN began actively searching for funds in the form of sponsorships actively in 2015 as a means of achieving financial independence from Government funding its principal source of funds since its establishment in 2014. On 11 October 2016, MBAN successfully secured its first sponsorship deal with Hong Leong Bank Berhad (HLBB). The sponsorship saw HLBB providing MBAN with RM100,000 for a 12 month period. The sponsorship was a milestone in MBANs development as it effectively gave MBAN its financial independence.

MBAN successfully negotiated an extension to the sponsorship deal for a further 12-month period, for RM 75,000 effectively covering 2019 with the deliverables to host 11 startup-investor pitch sessions in the period of 12 months.

09 PARTNERS

MBAN would like to acknowledge the contributions of our key partners without whom much of what we do would not be possible:





Secretariat MBAN
C/O Cradle Fund Sdn. Bhd,
Level 20, Sunway Putra Tower,
100 Jalan Putra,
50350 Kuala Lumpur.

t: +603-4045 8600
f: +603-4045 8611
e: manager@mban.com.my