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HOW TO EVALUATE STARTUPS

Our First Fund in 2013 (around 100M rmb)

- LPs are friends of the GP
- 6 GPs distributed in several cities
- Have deep Tech and startup experiences
- My interest in AI and Blockchain
- Interested in Angel round
- Investing from 0.5M to over 10M

Startups Need to know...

- Funds are getting to more vertical (specific)
- Funds usually has a preference on stages
- It is more than money, but resources and network are even more important
- It is common that several funds invest together in a round

Criteria

- Team
 - Backgrounds
 - IP/ Tech
 - Balanced team
- Market
- Chance to raise money in next round (what metrics needed)
- Resources from GPs
- Flexibility of founders (Plan B, accepting new founders)
- Strategic to the fund (may not be aiming IPO)

Keyi Technonlogy

Cellrobot: the first consumer-class modular robot in the world

细胞机器人：全球首款消费级模块化机器人



Introduction (项目简介) :

- Cellrobot, which is composed of many single spheres, can realize hundreds of different configurations.
- “细胞机器人”，由一个个单个球体组合起来，每个结构件有连接面，可以实现成百上千种不同构型。

Investment background (投资背景) :

- 2014, 3M RMB investment (2014年天使轮投资300万元, 估值千万级元) ;
- present-valuation:300M RMB (目前估值3亿元)

Investment logic (投资逻辑) :

- Unique product category (独特的产品品类) ;
- The rising trend of intelligent hardware (智能硬件兴起的大趋势) ;
- BUAA student team (北航学生团队背景)

Qfeel Techonology

Qfeel: An artificial intelligence start-up company based on machine vision

速感科技：一家以机器视觉为核心的人工智能创业公司



Introduction (项目简介) :

- Provide systematic vision solutions for intelligent devices (为面向智能设备的系统化视觉解决方案)
- Based on vSLAM algorithm (以vSLAM算法为核心)

Investment background (投资背景) :

- 2014, 1M RMB investment, under 10M RMB valuation (2014年天使轮投资100万元, 估值少于千万);
- present-valuation: Acquired with 200M RMB , (以2亿元估值被并购)

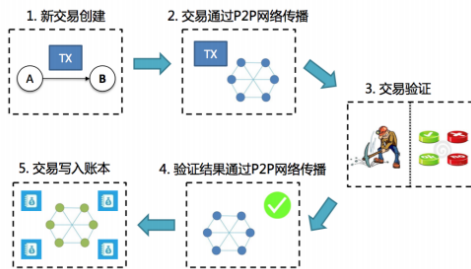
Investment logic (投资逻辑) :

- Machines need to use "eyes" to perceive the world (机器需要用“眼睛”感知世界的基本假设);
- Technology assets (技术资产);
- BUAA student team (北航学生团队背景)

Bubi Blockchain

Bubi: The blockchain technology leader in China

布比: 中国区块链技术领跑者



Introduction (项目简介) :

- Focused on the innovation of blockchain technology and products, the leading blockchain financial technology company in China (专注于区块链技术和产品的创新, 国内领先的区块链金融科技公司)

Investment background (投资背景) :

- 2015, 3M RMB investment,
- (2015年天使轮投资300万元, 估值数千万元) ;
- present-valuation: 450M RMB , (目前估值4.5亿元)

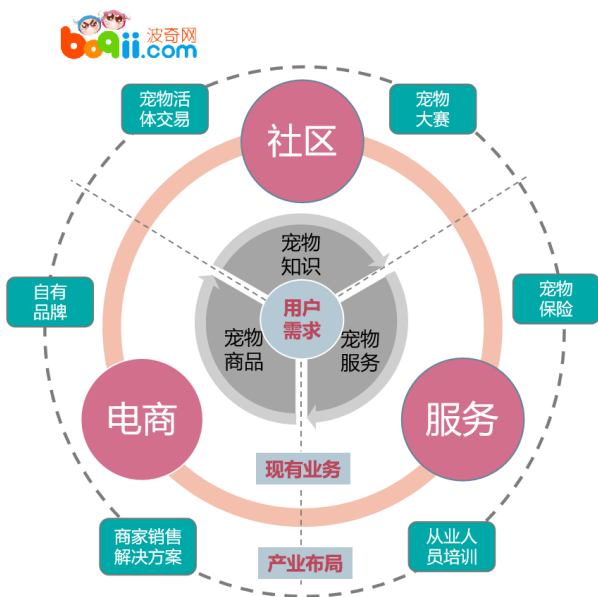
Investment logic (投资逻辑) :

- Blockchain technology will transform various industries (区块链技术对各行业改造的产业前景) ;
- Chinese Academy of Sciences team (中科院团队背景)

Boqii

Boqii: The largest one-stop pet service platform in China

波奇网：中国最大的一站式宠物服务平台



Introduction (项目简介) :

- Pet e-commerce, pet community, pet encyclopedia, pet o2o (宠物电商、宠物社区、宠物百科、宠物O2O)

Investment background (投资背景) :

- 2008, 3M RMB investment, 小数千万 RMB valuation (2008年天使轮投资300万元)
- present-valuation: IPO in September 2020, 600M USD market value (目前市值6亿美元)

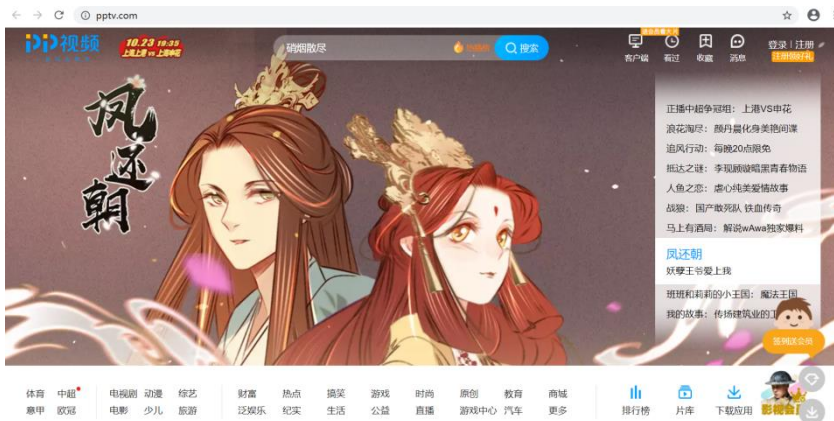
Investment logic (投资逻辑) :

- The coming of an aging and few children society (老龄化、少子化社会的到来) ;
- Consumption upgrading (消费升级) ;
- Vertical e-commerce industry form (垂直电商产业形态)

PPTV

PPTV: The leading, largest and influential video media in the world Chinese

PPTV: 全球华人领先的、规模最大、拥有巨大影响力的视频媒体



Introduction (项目简介) :

- Online video software, comprehensively converging and editing film , sports, entertainment, information and other hot video content (在线视频软件,全面聚合和精编影视、体育、娱乐、资讯等各种热点视频内容,并以视频直播和专业制作作为特色)

Investment background (投资背景) :

- 2005, 500 thousand RMB investment (2005年种子轮投资50万元) ;
- present-valuation: Acquired with 500M USD by Suning in 2014 (2014年被苏宁以5亿美元收购)

Investment logic (投资逻辑) :

- The coming of Internet TV industry (互联网电视产业形态的到来) ;

CryptoBLK

CryptoBLK: Quality DLT Solutions for Your Needs

CryptoBLK: 量身定制 DLT 解决方案



Home > Fintech > CryptoBLK and CargoX Partner to Advance Digitalisation of Global Trade and Supply Chains

Asia Fintech Partnerships

Introduction (项目简介) :

- CryptoBLK is a Blockchain / Distributed Ledger Technology (DLT) solution provider. It has the complete set of DLT software development, deployment and operation capabilities, and is specialized in building enterprise grade DLT systems and applications. (专注于分布式账本技术 (DLT) / 区块链解决方案的设计和开发, 具备 DLT 软件开发和部署的综合实力, 帮助金融机构和企业联盟搭建 DLT 系统和应用程序。)

Investment background (投资背景) :

- 2017, several million HKD investment;
- present-valuation: 750M USD (目前估值7500万美元)

Investment logic (投资逻辑) :

- Blockchain technology will transform various industries (区块链技术对各行业改造的产业前景)
- ASTRI team (香港应科院团队背景)
- International financial industry environment in Hong Kong (香港国际化金融产业环境)

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THANK YOU