



**OPENING ADDRESS BY MS CINDY KHOO
CHAIRMAN, SEEDS CAPITAL
AT SEEDS CONNECT, ALTRO ZAFFERANO
16 SEPTEMBER 2024, 6.05 PM**

Friends of SEEDS Capital,

Ladies and gentlemen,

1. Good evening and welcome to SEEDS Connect. Thank you for taking time off your busy schedules to join us today.
2. Let me introduce myself. I joined Enterprise Singapore earlier this year in April, and am serving as Chairman of SEEDS Capital.
3. Though I am new, SEEDS Capital is not. It has been an incredible journey, since 2001, seeing how the SEEDS community of startups and investment partners has grown.
4. The journey continues, so here's what SEEDS is working on, and what you can expect from us, moving forward.
5. First, what will not change. SEEDS' core mission remains strong – we are here to support the growth of innovative, early-stage deep tech startups, and the founders who call Singapore home. We firmly believe that deep tech is an important driver for Singapore's future economic growth and success, and we will continue to support it.
6. Just two weeks ago, we announced that we have set aside an additional 150 million dollars of strategic funding to step up the pace of our investments into Deep Tech.
7. We will also expand our co-investments beyond early-stage startups to include those in the early growth stages. Understandably, early growth startups may

require more capital to accelerate their development, so we have increased the investment cap on deep-tech startups, from eight million to twelve million.

8. To achieve our goal, our valued co-investment partners will remain key. They possess deep expertise and global networks, and we work together to raise our startups' chances of success. You will hear from some of these partners later as they share about themselves and their focus areas.
9. Finally, you may be aware that SEEDS and EDBi will be merging, to combine our expertise and networks. This will enable us to better support the growth of innovative enterprises across various growth stages, with more opportunities for collaboration between local and foreign companies. This change will take place on 1 April 2025, and we look forward to continue working with our startups as SG Growth Capital.
10. To our Board and Investment Panel members, past and present, thank you for sharing your invaluable advice, and insights over the years. To our co-investors, we thank you for your support, and look forward to our continued collaboration.
11. Please enjoy the evening, and I hope to be able to speak to every one of you tonight. Thank you.