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Andy's Money Guide

DYXnet Group takes on platinum sponsorship of the Elevator Pitch Competition in Hong Kong for second consecutive year

Company Founder and CEO serves as one of 20 judges to assess innovative business ideas during a 60-second elevator ride in the ICC

HONG KONG, Nov. 3, 2017 /PRNewswire/ -- DYXnet Group, Greater China's leading carrier-neutral network service, was proud to act as platinum sponsor of yesterday's Elevator Pitch Competition 2017 organised by the Hong Kong Science and Technology Parks Corporation (HKSTP) in Hong Kong's tallest building - the International Commerce Centre (ICC).

The event came to Hong Kong for the first time last year when each of some 100 budding entrepreneurs fronting start-up companies from around the world gave a 60-second pitch on why their business idea was worth funding - all while inside an elevator serving the ICC.

Well known for his entrepreneurial flair, DYXnet Group Founder and CEO Lap Man was again one of 20 judges assessing ideas in panels of two. Criteria included market potential, technology highlights, business and revenue models and competency of management.

The top-10 finalists then presented to vie for the grand prize of US\$140,000 funding and a cash prize of US\$20,000, which was won by Cathay Photonics Limited. The company is engaged in research and development, as well as commercialisation, marketing and sales of specially-coated glass and ceramics products for photonics and optoelectronics industries.



The "elevator pitch" competition is based on the notion that someone should be able to talk through the important elements of a business idea in the short time it takes to ride an elevator.

This year's five-hour event also included an "Angel x Angel" conference at which Lap Man served as a panel speaker in the "Zero to One" session. He discussed roles played by industrialists, financial institutions, venture capitalists and serial entrepreneurs when helping technology start-ups get their ideas off the ground.

Lap Man said: "A successful start-up has three key elements - a visionary idea, passionate team and excellent execution skills. Remove any of these elements and the equation will fail - but the standard here today has been high, especially among local contenders."

He added: "Hong Kong start-ups are world class, and local universities are always ranked in the top five globally in terms of computer science and technology. In fact, I am confident we will see more local start-ups emerging to become the next 'Prenetics'."

His reference was to Prenetics Limited, Southeast Asia's leading genetics-focused digital health player. It was the beneficiary of a US\$40 million investment move in October 2017 led by Hong Kong-based venture capital fund Beyond Ventures and the Alibaba Hong Kong Entrepreneurs Fund.

Lap Man is Co-Founder and Managing Partner of Beyond Ventures, which he has described as a force to revitalise Hong Kong's ecosystem of innovation by helping start-ups go global and maximise their potential.

Yesterday's Elevator Pitch Competition was designed to promote collaboration between start-up teams globally. HKSTP invited teams from the world's top-20 entrepreneurial cities to attend workshops and other activities with local teams. They are also able to acquaint themselves with Hong Kong and Shenzhen and assess opportunities. The idea is to underscore Hong Kong's position as one of the hottest start-up bases in the world.



The competition was open to start-ups of less than five years' standing, as well as individuals who had received less than US\$10 million investment funding, or those focusing on specific areas of technology.

The elevator pitch initiative was expected to involve some 1,000 entrepreneurs, investors, incubators, accelerators and industrialists.