

FACTSHEET FOR COMPETITIONS POWERED BY STARTUP SG

As part of the award package for competitions powered by Startup SG, Enterprise Singapore will be providing a startup capital grant to help high potential startups implement their awarded business proposals.

1. Overview

- a. The grant amount provided will be according to the rules and agreement of each Competition powered by Startup SG.
- b. The grant will be disbursed over a 12-month period in at least 2 tranches upon achievement of milestones, submission of progress updates and relevant supporting documents.

2. Eligibility Criteria

- a. The startup must register / have registered a private limited company in Singapore upon approval.
- b. Proposed business idea must not be in the following list:
Cafes, restaurants, night clubs, lounges, bars, foot reflexology, massage parlours, gambling, prostitution, social escort services, employment agencies (including recruiting foreign work permit holders and workers/ support staff, relocation services, and manpower services), and geomancy.

3. Key Conditions

- a. Setting Milestones
 - i. The milestones will be proposed by the company in consultation with Enterprise Singapore.
 - ii. The milestones should be realistic and should reflect reasonable business development within the 12-month timeframe.

4. Procedure

- a. Winners must inform ESG within 6 months from the end of the competition on whether they intend to take up the Startup SG grant. If a winner fails to do so within this period, the grant will be deemed as lapsed.
- b. If the winners choose to take up the Startup SG grant, they must submit the application form (which will be provided by ESG) to ESG within 12 months from the end of the competition.