



Tencent, NUS to launch cloud-focused incubator programme for Singapore startups

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CHINESE Internet giant Tencent Holdings and the National University of Singapore (NUS) will jointly set up a programme to support entrepreneurs and incubate startups in Singapore.

The three-year partnership officially kicked off on Wednesday with the signing of a memorandum of understanding (MOU) by Flying Wu, Tencent's general manager, international business group, and Freddy Boey, deputy president (innovation and enterprise) at NUS.

The Chinese conglomerate's cloud computing arm, Tencent Cloud, will provide cloud solutions, technical support, expertise as well as online and offline training to NUS-affiliated companies incorporated in Singapore.

In the first year of the MOU period, up to 20 startups will be mutually selected by Tencent and NUS – through its entrepreneurial arm NUS Enterprise – to participate in the programme and use Tencent Cloud services and products. The NUS startups will also learn about best practices in their respective fields.

Tencent will support the companies with their marketing efforts, and also feature them as speakers at Tencent-organised events.

In addition, the selected NUS startups can access Tencent's artificial intelligence (AI) lab, dedicated AI services, and other means to create apps and features.

They will also get other ecosystem support from the Chinese firm, along with opportunities to obtain investments, receive leads and build connections with global ecosystem partners.

Tencent's cloud products cover a range of sectors including finance, telecommunications, e-commerce, travel and hospitality, as well as online gaming and entertainment.

The Hong Kong-listed, Shenzhen-headquartered tech giant operates Chinese multi-purpose social networking platform Weixin, also known as WeChat, and instant messaging portal QQ. It also runs a targeted advertising platform as well as fintech and business services.