



NEWS RELEASE

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Start-up with plastic waste recycling solution wins top prize at ideasinc 2020 – a nationwide start-up challenge by NTUitive

Magorium – a Singaporean start-up seeking to disrupt the construction industry with an innovative plastic waste recycling solution – emerged as the champion of ideasinc 2020, the nationwide start-up challenge helmed by NTUitive, the innovation and enterprise company of Nanyang Technological University, Singapore (NTU Singapore).

Magorium's technology converts plastic waste into road additives, effectively reducing a perennial global environmental problem, as well as paving the way for a zero waste nation. Their winning idea was centred on one of the key challenges ideasinc aims to tackle – building a zero waste nation by reducing e-waste, plastic and packaging or food waste. *(Please refer to **Annex A** for details on the Top 10 teams, challenges, and ideas.)*

The team's key founders, Oh Chuxian and Adriel Ng said, "We are very happy and excited to have won. We worked very hard and persevered amidst challenging times and it is nice to see our hard work and persistence pay off. We are delighted to gain recognition for our technology, which will do good for a more sustainable future."

The team credited ideasinc for providing them with resources and expert mentorship that helped them in developing their innovative solution, taking them further in their journey of entrepreneurship.

The two runners-up in ideasinc 2020 were Insect Feed Technologies (first runner-up) and MO Batteries (second runner-up).

Insect Feed Technologies, who also undertook Challenge 5, farms black soldier flies through their insect farming company to feed animals, reducing waste and creating an overall sustainable environment.

Sean Tan, Hashir Jawad Gill and Ong Jun Jie from Insect Feed Technologies said, "We are honoured that the judges saw the potential in us. Being among the Top 3

teams gives us the validation for our team's efforts over the past few months. We have more to do and this is just the beginning."

MO Batteries focused on reducing carbon emissions in transport or buildings. They are envisioning an electric-vehicle future for Singapore through facilitating the transition from petrol-ridden motorbikes to ones powered by electricity.

The trio behind MO Batteries, Olivier van Hardenbroek, Thomas Streitberg and Paul Booi, commented, "We are naturally thrilled to be among the winning teams. Seeing the quality and calibre of the competition, making it to the top 3 is indeed fantastic. What is really inspiring for us is that there are so many people in Singapore sharing the entrepreneurial journey with us who are focused on the sustainable development goals. It spells a brighter future for all of us."

The three winning teams received cash prizes totalling SGD \$35,000. They will also gain access to privileges associated with being part of NTU's innovation and enterprise ecosystem, including but not limited to its networks, acceleration programmes, incubation facilities, grants, and mentoring programmes.

Ten teams competed in the ideasinc 2020: Final Presentation Day held on 10 Oct 2020 at the NTU Innovation Centre while adhering to the various COVID-19 safe management measures. Audience members were able to watch the event live via Zoom.

The theme of ideasinc 2020 is in line with the United Nations Sustainable Development Goals. Participating teams had to propose solutions to solve challenges in the areas of crisis prevention, building cities of resilience, and environmental sustainability.

The teams were paired with dedicated experienced industry mentors to provide access and knowledge to the related markets and industry. Participants also had access to workshops with subject matter experts to help them further in their journey of entrepreneurship and identify opportunities in this challenging environment.

Judges for the finals were well known individuals from the innovation and enterprise community:

- **Mr Inderjit Singh Dhaliwal**, Chairman, Nanyang Technological University - NTUitive Pte Ltd, Singapore
- **Mr Calum Handforth**, Advisor, Smart Cities and Digitalisation, United Nations Development Programme (UNDP)
- **Ms Lena Goh**, Director, Public Affairs, Sustainability and Stewardship Group, Temasek International
- **Ms Lim Qing Ru**, Director, Board of Directors, Action Community for Entrepreneurship

- **Mr James Tan**, Managing Partner, Quest Ventures

Mr Calum Handforth, Advisor, Smart Cities and Digitalisation, UNDP, said, "Entrepreneurship plays a crucial role in tackling COVID-19. At the same time, the pandemic has reaffirmed the importance of sustainable development and ensuring that no one is left behind. It has also highlighted that sustainability and economic growth are not mutually exclusive. Through positive change, conscious efforts, and transformations in our ways of working, our collective action can lead to real impact. I am honoured to be a part of this fantastic initiative and have been impressed and humbled by the skill and talent displayed in each solution presented at ideasinc 2020. I wish every participant success in their entrepreneurial journey."

Mr Inderjit Singh Dhaliwal, Chairman of NTUitive and a Member of NTU's Board of Trustees, said, "ideasinc is a platform for NTU to reach out to many Singaporeans to attempt to take the entrepreneurial route by testing their ideas in a competition. Our aim is to equip as many people as possible with the tools to enable them to start companies with a higher chance of success. I am pleased that many have taken this transformational role to jump in and test the entrepreneurship waters through the guidance of NTUitive and its many mentors."

"Many successful entrepreneurs have emerged out of previous ideasinc and I have confidence that there will be some successes from this 2020 batch. For our economy to grow, we need more entrepreneurs to try new businesses and create jobs. This is especially relevant during these trying COVID-19 times, when many a persons' economic destiny is in his or her own hands. Even if the business they create do not succeed at first, the lessons learnt could be applied to the next venture in life. For this reason, NTUitive has continued to run this national event with an aim of helping create the future innovative enterprises."

Dr Alex Lin, Interim CEO of NTUitive, said, "We are proud of the winning teams. It was a tough decision, but it all came down to the impact that the teams' ideas had on society and the world at large, which is the key driver of ideasinc 2020."

"We hope the start-up challenge will spur all the participants to embark on their journey of entrepreneurship and never give up on their dreams and the lessons they have learned through this. Through ideasinc 2020, we hope to continue to foster the spirit of entrepreneurship amongst Singaporeans and encourage them to innovate and ideate new concepts for the betterment of the community and the environment."

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Annex A

Finalists of ideasinc 2020:

TEAMS	CHALLENGE	DESCRIPTOR
Stayr	CHALLENGE 4: Robust information and communication infrastructure	Stayr aims to make accommodations affordable an hour at a time.
Insect Feed Technologies	CHALLENGE 5: Build a zero waste nation	Insect Feed Technologies, as its name implies, farms insects – black soldier flies (BSF) – as a sustainable source of protein as animal feed.
Savour!	CHALLENGE 5: Build a zero waste nation	Savour! aims to reduce food waste while empowering SMEs, social enterprises, and charities through a one-stop B2B e-procurement and sponsorship web app platform.
Eyes of Truth (EoT)	CHALLENGE 4: Robust information and communication infrastructure	Eyes of Truth (EoT) sees equitable access to telehealth services and active screening as a social leveller – by building the digital infrastructure of telehealth booths in all our neighbourhoods
Outside	CHALLENGE 3: Effective and efficient transportation and logistics services	Outside is a hyperlocal community app for users to help businesses and neighbours with errands and daily inconveniences. The app is powered by geospatial, communication and financial technologies to create a simple and seamless experience.
MO Batteries	CHALLENGE 8: Reduce carbon emissions in transport or buildings	MO Batteries wants to make an electric vehicle future for Singapore a reality.
Gauss	CHALLENGE 4: Robust information and communication infrastructure	Gauss aims to make cross-company data exchange so simple that even SMEs can benefit from trading data.

MAGORIUM	CHALLENGE 5: Build a zero waste nation	MAGORIUM's technology exists as an effective plastic waste recycling solution by converting it into road additives.
dateideas	CHALLENGE 4: Robust information and communication infrastructure	dateideas' flagship product, the dateideas Mobile App, will be the indispensable app that every relationship needs - helping couples enhance not just their short-term dating lives, but the long-term strength and success of their relationships.
LevelUp	CHALLENGE 2: Promote mental health	LevelUp is the first platform which uses psycho-educational data to assist parents and teachers in the academic and holistic development of their young ones.

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Media contact:

Joseph Gan
Manager, Corporate Communications Office
Nanyang Technological University
Email: joseph.gan(a.t.)ntu.edu.sg

About Nanyang Technological University, Singapore

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 33,000 undergraduate and postgraduate students in the Engineering, Business, Science, Humanities, Arts, & Social Sciences, and Graduate colleges. It also has a medical school, the Lee Kong Chian School of Medicine, set up jointly with Imperial College London.

NTU is also home to world-class autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies, Earth Observatory of Singapore, and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Nanyang Environment & Water Research Institute (NEWRI) and Energy Research Institute @ NTU (ERI@N).

Ranked amongst the world's top universities by QS, NTU has also been named the world's top young university for the past seven years. The University's main campus is frequently listed among the Top 15 most beautiful university campuses in the world and it has 57 Green Mark-certified (equivalent to LEED-certified) building projects, of

which 95% are certified Green Mark Platinum. Apart from its main campus, NTU also has a campus in Singapore's healthcare district. For more information, visit www.ntu.edu.sg.

About ideasinc

ideasinc 2020 strives to be:

- A nationwide start-up challenge to groom promising ideas into viable businesses that address real market needs;
- A major partner in the nation's effort to promote and develop an entrepreneurial environment that will bring about significant economic and social development in Singapore through the success of homegrown enterprises; and
- A platform for job creation and imparting of entrepreneurship skillsets. Visit <https://ideasinc.sg> to find out more.