



Golden Equator Group Inks MOU with Leading Korean Technology University GIST to Advise on First Artificial Intelligence (AI) Town

- Golden Equator to conduct feasibility studies and development plans for Korea's first artificial intelligence cluster town, AI Town Project
- Future collaborations could include joint investment funds, boot camps, and other consulting projects

Singapore, 5 March 2018 – Golden Equator Group signed an MOU with a leading Korean technology university, Gwangju Institute of Science and Technology (GIST), on 2 March 2018 to advise and help with the development of South Korea's first artificial intelligence cluster town in Gwangju, called the AI Town Project.

The AI Town Project is Korea's 10-year Plan to establish a global R&D hub with world-class AI expertise in Gwangju. The city plans to spend 1 trillion won (US\$920 million) in the creation of the AI Town Project which will see the incubation of 1,000 AI-oriented start-ups.

Both Golden Equator and GIST want to strengthen bilateral relations between Singapore and the Republic of Korea (South Korea) and collaborate on the AI Town Project. The initial areas of collaboration will include feasibility studies, conceptualisation, and development facilitation plans for GIST's AI-oriented start-up ecosystem, knowledge, and expertise sharing as well as sharing of partners and networks' relationships.

Shirley Crystal Chua, Founder and CEO of Golden Equator said, "We are excited to contribute to the creation of the AI-oriented start-up ecosystem for GIST's AI Town Project. We have built a dynamic innovation ecosystem in the region via our businesses and partners, and we have the capacity to give these AI Town participants exposure to international networks of capital, research, creators and innovators, and sales channels, helping to create the first-of-its-kind AI town in Korea for Asia."

The MOU signing on 2 March marked the start of the partnership between Golden Equator (including Golden Equator Capital and Golden Equator Consulting) and GIST, and kickstarted a series of meetings involving the business leaders of both entities to explore more in-depth collaborations in areas including joint investment funds, boot camps, and other potential projects.

GIST President Seung Hyeon Moon said, "We are thrilled to partner with Golden Equator who will help in building out the AI-oriented start-up ecosystem within our AI Town Project via its businesses and partners. They have an established access to international business networks and capital as well as expansion know-how, and this is the kind of relationship we want to cultivate to accelerate the growth and expand the connections of the AI Town."

In September 2017, Golden Equator also signed an MOU with a Korean entity C&R Healthcare, appointed by City of Seoul BioHub and Korean Health Industry Development Institution (KHIDI) to provide a suite of services including access to investors and business partners, advisory and commercialisation insights as well as regional expansion and market entry strategies into Southeast Asia. In 2018, Golden Equator has also organised for 15 of fast-growing Korean healthcare-related companies in pitch sessions with corporate and government-linked investors such as Aviva Ventures, EDBI, International Finance Corporation (IFC), and Pavilion Capital International.

Earlier this year, Golden Equator also announced the appointment of serial entrepreneur Taizo Son as its Special Advisor who will also be helping its ecosystem-building efforts in the region, as well as the official launch of its curated technology and innovation business club, SPECTRUM.

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About Golden Equator

Golden Equator is a group of companies based in Singapore: *Golden Equator Capital* is a fund management company; *Golden Equator Wealth* is a multi-family office; *Golden Equator Consulting* provides digital and tech-focused business consultancy services with expertise in Asia; *SPECTRUM* is a curated technology and innovation business club; and *Asia Finance* is a Fintech solution platform.

We believe in investing for the future by building financial, human and technology capital. Through working with like-minded individuals and with technology at the core, we build financially rewarding businesses and create social impact in the world.

For more information, please visit: <https://www.goldenequator.com/>

About GIST

GIST (Gwangju Institute of Science and Technology) is a research-oriented university located in Gwangju, Korea. GIST was established in 1993, and it has been firmly committed to fulfilling its foundational goals of advancing the nation's science and technology and nurturing excellent talents in those fields. Convergence and innovation in education and research never stop on the GIST campus. Interdisciplinary research projects constantly spring up, and ongoing collaboration across the departments and institutes continues to give new inspirations to our students.

For more information, please visit: <http://www.gist.ac.kr/en/>

About GIST's AI Town Project

The AI Town Project, also known as "AI-oriented Startup Incubator Foundation Project", is Korea's 10-year Plan to establish a global R&D hub with world-class AI expertise. The project objective is to develop an AI research institute and an AI-based campus/startup ecosystem to nurture convergence experts (e.g., AI Scientists and Engineers) with a focus on strategic R&D for the 4th Industrial Revolution.

Gwangju Metropolitan City (GMC) expects the complex will be able to foster 1,000 startups in AI and educate and train 5,000 for the sector within the decade, starting from 2019.

The three sub-projects of the AI Town Project include:

- Establishment of AI Research Institute
- Development of AI-oriented Campus
- Creation of AI-oriented Start-up Ecosystem