

FABRICA. WEAVE



IN A CROWDED E-COMMERCE
FIELD, WHOOLALA STANDS OUT
WITH ITS FOCUSED OFFERING
WHOOLALA: 認清平台獨特之處
突圍內地電貿市場

MFB 5.0:
SECONDARY STUDENTS'
FIRST EXPERIENCE OF
CROWD-FUNDING
MFB 5.0: 中學生眾籌計劃初體驗

WHAT TYPE OF
FUNDRAISING METHODS
SUITS YOUR STARTUP?
您的初創適合哪種募資方式?

LEGAL CONSIDERATIONS
FOR RAISING CAPITAL
FOR YOUR STARTUP
初創企業募集資金時的法律須知



fabrica
南豐作坊

Welcome to our newsletter!
In each edition we bring you interviews, insights and practical information about the techstyle startup world (companies at the intersection of technology and style).

感謝您閱讀南豐作坊的通訊！我們將送上不同的訪問與觀點，以及實用的業界資訊，助年輕創業家投入科技與時尚之間的 techstyle 世界。

SPRING 2018

THE VENTURE ISSUE

敢作號

DISCLAIMER

The contents of the newsletter are fully protected by copyright and nothing may be reprinted without permission.

All information and contents contained in this newsletter are provided for reference only and shall not be relied on as the basis for any decision making. The Mills and The Mills Fabrica make no representation or warranty, express or implied, as to the accuracy, completeness, reliability or timeliness of the information and contents contained in this newsletter. If you have any doubt about any of the contents of this newsletter, you should obtain independent professional advice.

In case of discrepancies between the English version and the Chinese version in respect of all or any part of this newsletter, the English version shall prevail.

免責聲明

本通訊內容版權所有，不得翻印。

本通訊提供的資訊並不構成閣下作任何決定的基礎。本通訊內所提供的資料及內容只供使用者作參考之用，南豐紗廠及南豐作坊並不對本通訊所提供之資料及內容的準確性、可靠性或時間性作出任何陳述或保證。如閣下對本通訊的內容有任何疑問，請徵詢獨立的專業意見。

此乃中文譯本，如英文版本與此中文譯本有抵觸，以英文版本為準。

EDITOR'S NOTE — NEW BEGINNINGS

The Mills Fabrica supports startups that are looking to disrupt existing industries. But engineering disruption is no easy feat and being a startup comes with risks. Every step of the journey brings its challenges, from business plan to PR & marketing strategy, legal issues and fund-raising. Venture is the theme of this issue of Fabrica. Weave, where those tempted to venture forth on their own entrepreneurial journey will find useful and inspiring stories to get ahead.

The startup journey is never easy, but it is even more challenging when you choose to start your business in a new place. Steve Murray and Lukas Hlavac, from the U.K. and Czech Republic respectively, are the founders of Whoolala, one of The Mills Fabrica's incubatees. Together they founded an online shopping platform that promotes emerging Asian brands in mainland China. In this issue, they share their experiences of venturing into mainland China's highly competitive e-commerce market without knowing a word of Chinese, and how they were able to win over investors to successfully raise over US\$1 million.

In our own startup journey, The Mills Fabrica team has been fortunate enough to work with and have the support of different individuals and organizations who share our ideals and vision. This year, The Mills Fabrica partnered with Internet of Things (IoT) accelerator Brinc and InvestHK's StartmeupHK Festival 2018 to organize the high-profile Internet of Life Summit featuring speakers at the forefront of IoT and techstyle. Joining the entrepreneurs is a group of secondary school students who participated in The Mills Summer Program, and are now taking on the challenge of starting a new venture. With the help of The Mills Fabrica, the prize-winning team is preparing a crowdfunding campaign for a multipurpose family backpack, called "MFB 5.0". We will share the latest developments of their product's journey to market.

The Mills Fabrica will also embark on new challenges in 2018 with the establishment of the Fabrica Fund, which focuses on investing in and supporting techstyle startups. Even more exciting is the revitalization of The Mills in Tsuen Wan which is nearing completion and The Mills Fabrica will soon be moving into its new home; a hub for techstyle companies where partner organizations, corporates and startup entrepreneurs can come together and create the future of techstyle.

編者的話 — 全新里程

南豐作坊支持初創企業推動行業改革。但開創一門創新事業談何容易？創業就是一場有危有機的冒險，由構思營商模式，到宣傳、法律、籌集資金等層面，無一不是重大挑戰。這期《Fabrica.Weave》的主題是「敢作」(Venture)，我們將涵蓋相關內容，為有志創業的人提供基礎資訊。

人在異鄉，創業更難。參與了南豐作坊培育計劃的 Whoolala，兩位創辦人 Steve Murray 和 Lukas Hlavac 分別來自英國和捷克，他們在內地創辦了一個推廣新進亞洲品牌的網購平台。但在語言不通的情況下，他們是如何打進內地競爭極大的電子商貿市場：又是如何說服投資者，成功籌集過百萬美元資金？他們會在專訪中娓娓道來。

雖說創業不易，幸好有一班理念相近的人同行。今年南豐作坊與物聯網加速器 Brinc 合作，於投資推廣署主辦的 StartmeupHK 創業節中舉辦《Internet of Life》高峰論壇，邀請講者分享物聯網及 techstyle 的未來發展。勇於接受挑戰的不止創業家，還有一班勝出「南豐紗廠新經緯暑期作業」的中學生。南豐作坊協助她們為得獎作品「多功能背包 MFB 5.0」發起眾籌項目，我們會為讀者跟進計劃的籌備進度。

南豐作坊也會在 2018 年，掀開充滿挑戰的一頁。「南豐作坊投資基金」正式成立，以創投基金形式支持更多 techstyle 初創公司。更令人鼓舞的是，隨著位於荃灣柴灣角的南豐紗廠的活化工程完成，南豐作坊快將搬進新家，為夥伴機構、創業家及作坊公司提供設備完善的工作空間，共同建立 techstyle 模式的未來。

DISRUPTIVE TECHNOLOGIES THAT SHAKE YOUR BUSINESSES

Fabrica is focused on creating a unique techstyle eco-system, where technology meets style. Entrepreneurs are highly encouraged to introduce disruptive technologies in industrial production to challenge the status quo. We have identified some buzzwords to help you make sense of the new terms being used in the tech world.

BIG DATA 大數據



Image: RACONTEUR

If real estate has been the golden goose of the last century, big data is poised to be the next big thing. With a vast amount of consumer insights, data is key to retail and service providers alike. Data gathered by tech giants have already changed and will continue to disrupt the way we consume. For example: Google is able to generate ads based on what has been viewed, searched, or said; Amazon Echo Look can evaluate which clothes look best on you based on data collected from other users; and Spotify has recently expanded its services from streaming music to cross-selling British makeup artist Pat McGrath's cosmetic products to its 100 million users. Should 1% of Spotify subscribers purchase a US\$20 Pat McGrath eyeliner, this would result in US\$20 million dollars worth of extra billing.

人人都說大數據比房地產更具價值，只因「數據」掌控了零售業和服務業的命脈 — 消費者資訊。前有掌握用戶衣食住行等一切喜好的 Google 廣告、繼而出現懂得分析用戶數據的智能裝置 Amazon Echo Look。最近，擁有過億用戶的串流音樂平台 Spotify 宣布擴大業務範圍，借助龐大用戶庫染指彩妝市場，在其平台出售英國著名彩妝師 Pat McGrath 的產品。Pat McGrath 的眼線筆一支售價約 20 美元，假若以 Spotify 超過 6,000 萬名付費用戶為基礎，只需 1% 的用戶願意購買 Pat McGrath 的產品，已經可以為公司帶來過千萬美元的收入，肯定是一樁回報不差的「試驗」。

創業啟示：顛覆行業的創新科技

南豐作坊提出的 techstyle 生態環境，是指位處科技與時尚之間的創新領域。我們鼓勵創業家透過顛覆性的科技，扭轉行業內的現狀。如果你有意開發一門突破性事業，這些不論大、小企業都投放資源研發的科技議題，或許能給您一點啟示。

BIOMIMETICS 仿生技術

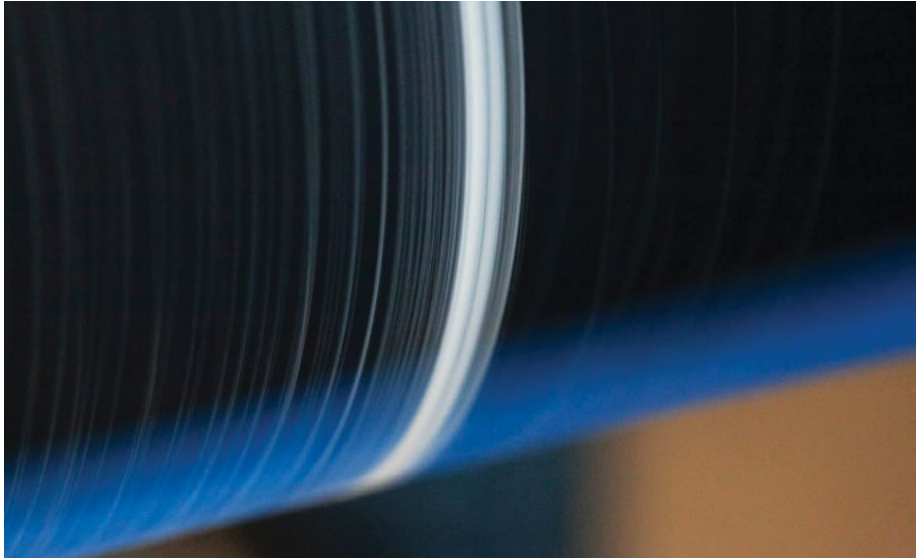


Image: WIRED

Natural resources are one of the biggest challenges of the 21st century and scientists are continuing to seek alternatives to reduce our impact on the environment. Biomimetics is a field defined as the imitation of the models, systems, and elements of nature with an aim to resolve complex human problems. Companies exploring Biomimetics include Bolt Threads, who takes reference from spider silk to spin cruelty-free silk fibers out of proteins and yeast; Modern Meadow, another US-based startup uses technology to produce lab-grown animal-friendly-leather. Last November, Founder Andras Forgacs, admitted the business has the potential to join the club of Unicorns - startups valued at over US\$1 billion, thanks to a huge market ranging from high fashion and luxury cars to sporting goods. Social responsibility compromises profit - says who?

原料短缺是人類 21 世紀面對的一大嚴峻挑戰，仿生技術是提供可再生原料的一條出路。簡單來說，「仿生」是透過觀察生物的結構、行為、功能等特性後，制定為人類解決問題的方案。聽起來複雜，最好的例子便是我們在過往幾期都有介紹過 Bolt Threads：他們模仿蜘蛛製造絲線的過程，利用糖和酵母研發出純素絲綢。另外，美國初創企業 Modern Meadow 同樣借助相關技術製造低污染的純素皮革。其創辦人 Andras Forgacs 在去年 11 月的一場演講中透露，顧客涵蓋高級時裝和汽車等對皮革需求極高的行業，有潛力發展成一門市值過億美元的獨角獸事業，力證利潤和社會責任並非絕對互相抵觸。

BUZZWORDS TO KNOW

FACIAL RECOGNITION 容貌辨識



Image: FACEBOOK



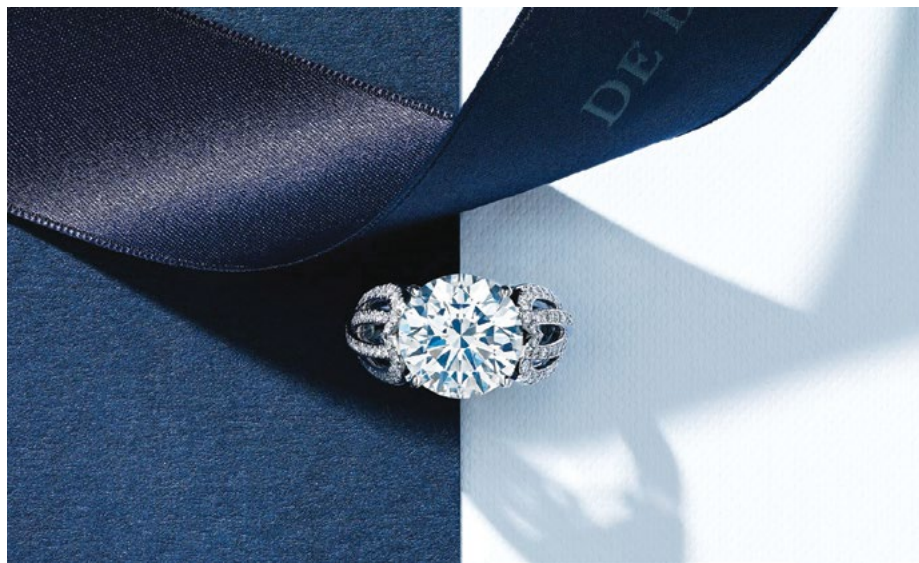
The security of the iPhone X has been called into question as users found that the facial recognition function could be fooled by "duplicated" faces. However, its debut on mobile phones marks a milestone in cashless payments. Alipay has since launched a "smile to pay" service in fast food chains, and Tencent recently announced a WeChat ID program in collaboration with the mainland Chinese government. Meanwhile, Pony Ma, Tencent CEO, wowed the public by admitting their database has been keeping the facial feature records of every Chinese user over the last decade. If personal privacy is not one of your concerns, a smartphone and your face will be all you need to run daily errands.

iPhone X 的「人臉解鎖」被不少「撞臉」的人成功破解，安全性能受到大眾質疑。不過，這可是未來實現無現金社會的重要里程碑：支付寶早前在內地的連鎖快餐店推出「刷臉支付」，足以讓大家預視「無錢包」的生活模式。坊間股民戲言「得騰訊、得天下」，可是他們不只人力、財力豐厚，旗下的微信亦坐擁大量用戶資料，最近更與內地政府部門聯手推出「微信身分證」。加上騰訊主席馬化騰早前在公開場合表示，公司擁有「每個中國人過去十幾年來他的臉的變化」，引起公眾嘩言。如果你不在意個人隱私問題，看來日後只需帶臉和手機出門，便可應付生活一切所需。

BLOCKCHAIN 區塊鏈



Image: DE BEERS



GoGo Chicken is the new kid on the block(chain). The program enables close monitoring of farmed chicken and their breeding conditions, allowing consumers to trace food origin and verify food safety thanks to transparent and secured cryptography. The technology can also be applied to other industries including fashion and jewelry. De Beers, one of the largest diamond suppliers in the world, started using blockchain technology to guarantee its diamond purity. Everyone in the industry can not only assess the quality, but also monitor whether the gems are from ethical sources through an open and transparent platform. In doing so, luxury brands can monitor and control the counterfeit market, therefore safeguarding their brand value and intellectual properties.

最近內地推出的「步步雞」，聲稱借助區塊鏈技術，紀錄雞隻在養殖時期的活動及環境。大眾可能認為這是小題大作，但想深一層，區塊鏈擁有難以刪改、公開透明的特性，是關注食物安全的消費者，用來追蹤食物來源的好方法。區塊鏈同樣能夠用於時裝和相關行業上，全球其中一家最大的鑽石生產商 De Beers，也開始使用區塊鏈科技確保鑽石的純淨度。業內人士可以透過公開、透明的平台檢測鑽石的品質，甚至審查寶石來源是否符合道德。高端品牌能藉此間接遏制贗貨市場，保障品牌的知識產權及價值。



Images: Whoolala

IN A CROWDED E-COMMERCE FIELD, WHOOLALA STANDS OUT WITH ITS FOCUSED OFFERING

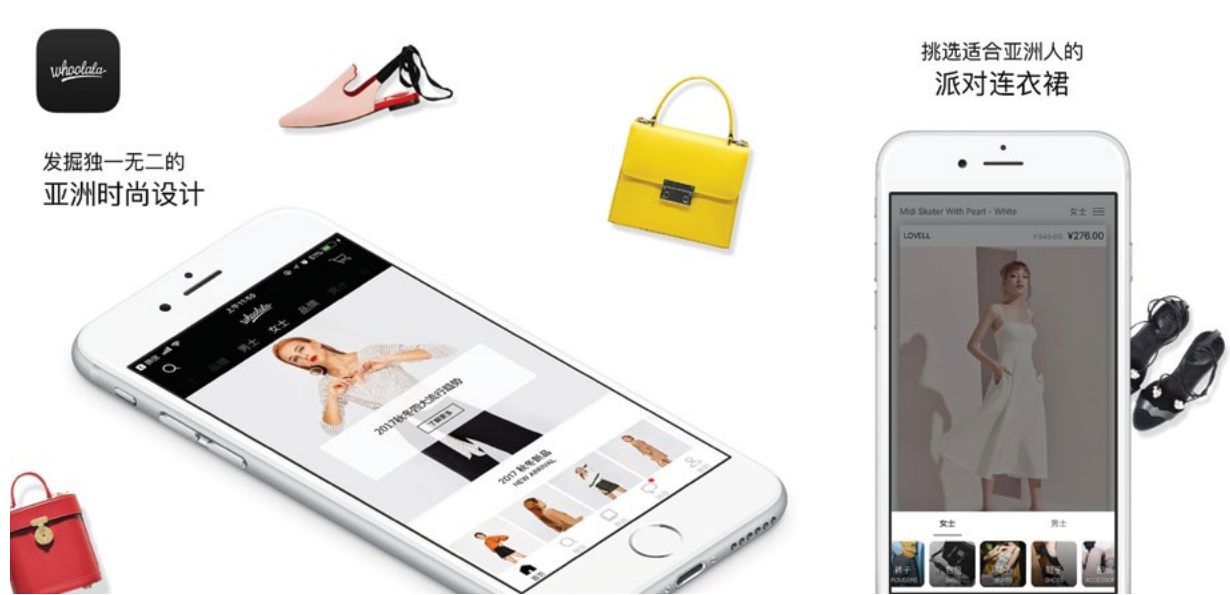
WHOOLALA: 認清平台獨特之處 突圍內地電貿市場



Hong Kong and China-based online retailer Whoolala focuses on selling fashion by Asian designers. Whoolala's CEO Steve Murray and COO Lukas Hlavac are from the U.K. and Czech Republic respectively, but they are both at home in China. While their ability to speak fluent Putonghua helped them better understand the local market, they also had to identify their platform's unique strengths to make it stand out in China's highly competitive e-commerce market.

中國和香港兩地為基地的電子商貿公司 Whoolala，他們以中國內地為起步點，建立了一個專門售賣亞洲設計師品牌的網購平台。行政總裁 Steve Murray 和營運總監 Lukas Hlavac 分別來自英國和捷克，他們早已在國內落地生根，並說得一口流利的普通話。雖然語言上的優勢有利他們探索當地市場，但觀乎內地電子商貿市場競爭者眾，他們為了讓公司突圍而出，花了不少心思釐清公司的優勝之處。

“CHINA IS THE LARGEST E-COMMERCE MARKET IN ASIA WITH HIGH PENETRATION RATES FOR MOBILE DEVICES AND A VERY PROGRESSIVE CUSTOMER BASE.”



WHY DID YOU CHOOSE TO START YOUR ONLINE RETAIL BUSINESS IN CHINA? AND WHAT ARE THE ADVANTAGES OF MAINTAINING CLOSE TIES TO HONG KONG?

China is the largest e-commerce market in Asia with high penetration rates for mobile devices and a very progressive customer base. Lessons learned in China can be further applied in other markets as China leads e-commerce innovation. Hong Kong is an important hub for Whoolala; as it offers a foreigner-friendly business environment, open-minded investors, and a strong pool of management and fashion talent.

CHINA'S E-COMMERCE MARKET IS HIGHLY COMPETITIVE, WHAT MAKES WHOOLALA STAND OUT FROM THE CROWD?

We work with brands that are not available in the Chinese market and build their social media presence on Weibo to tell the story of the brand to Chinese customers. This is a service that most platforms don't provide for their brands, which means we are very rarely in direct competition with other Chinese platforms.

CHINA IS ONE OF THE FEW COUNTRIES THAT HAS SUCCESSFULLY TRANSITIONED INTO A CASHLESS, DIGITAL PAYMENT SOCIETY; HAS WHOOLALA BEEN ABLE TO BENEFIT FROM THIS PHENOMENON?

This brings convenience to customers and removes the hassle of cash on delivery that is still prevalent in many less developed markets in Asia-Pacific (APAC). However, all competitors have access to this technology so it is a level ground in terms of competition.

WHY DID YOU DECIDE THAT WHOOLALA SHOULD FOCUS ON PROMOTING ASIAN DESIGNERS?

We believe that Asian brands are very well matched with our proposition to help customers express their individuality through affordable fashion. Asian brands offer signature designs at an accessible price point, while European and American brands are out of our target price range.

為甚麼你們選擇以中國內地為起點開始電子商貿的事業？與香港保持密切關係，又為你們公司帶來甚麼優勢？

中國是亞洲最大的電子商貿市場。她們擁有極高的行動裝置滲透率及先進的顧客群，在電子商貿的創新科技上一直處於領先的位置；因此我們能夠將內地市場學到的，應用在其他市場上。至於香港是 Whoolala 的重要樞紐，不但有歡迎外國人營商的環境，也是不少開明的投資者的所在地，同時充滿管理和時裝行業的人才。

可是內地的電子商貿市場的競爭非常激烈，你們如何在云云競爭者中突圍而出？

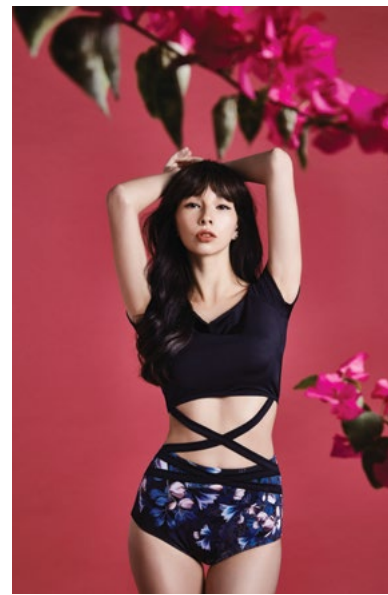
我們主要跟未曾在內地市場出現過的品牌合作，幫助他們在微博等社交媒體上製造曝光機會，讓中國的顧客知道這些品牌背後的故事——這是大部分網購平台不會為品牌提供的服務，也意味著我們很少與其他內地平台有直接競爭。

中國是其中一個成功推行無現金和流動付款的國家。WHOOLALA 能受惠於這個趨勢嗎？

這的確為顧客帶來方便：綜觀亞太地區相對落後的市場，普遍顧客仍然習慣交付時以現金付款，這趨勢省卻了付款時的不少麻煩。不過，這是所有競爭對手能隨手得到的科技，因此在競爭層面來說，我們並沒有特別的優勢。

是甚麼原因，造就 WHOOLALA 成為專門推廣亞洲設計師的網購平台？

我們希望透過價格相宜的時裝，幫助顧客展現他們的獨特性，而亞洲品牌正好跟我們公司的賣點不謀而合。他們能以大眾能負擔的價錢，提供最具代表性的設計。有趣地，歐洲和美國的品牌的产品，都超出了我們制定的價格範圍。



ASIA HAS MANY OUTSTANDING FASHION BRANDS, BUT COPYCATS REMAIN AN ISSUE, ESPECIALLY IN CHINA. WHAT IS YOUR STRATEGY FOR DEALING WITH THIS?

That is also a very serious problem for us. As soon as any brand reaches a certain level of popularity, copies start popping up on Taobao. We help brands to register their trademarks in China and we also focus more on sourcing products that require a certain level of craftsmanship and are harder to replicate.

ON THE TOPIC OF REGISTERING TRADEMARKS, MANY PEOPLE KNOW THAT CHINESE COMMERCIAL LAW IS DIFFERENT FROM OTHER COUNTRIES. AS FOREIGNERS WHO ARE NOT WELL VERSED IN CHINESE LAW, HOW DID YOU OVERCOME THIS CHALLENGE?

Our angel investors and marketing director are mainland Chinese. We built a very local team, but we have to admit it is still challenging to navigate the Chinese regulatory environment and find the right balance between doing things fast and staying fully compliant.

WHOOLALA RECENTLY RAISED US\$1 MILLION IN SEED FINANCING; CAN YOU TELL US ABOUT THE INVESTORS? HOW WILL YOU DEPLOY THIS INVESTMENT?

The key investor from a strategic point of view is surely Bluebell, which is the leading brand management company in APAC. We hope that we can leverage their experience in APAC to open doors for Whoolala's possible international expansion. Other investors are mainly angel investors and family offices from Hong Kong, Canada and mainland China.

YOU MENTIONED THAT YOUR VISION IS FOR WHOOLALA TO BECOME "THE INCUBATOR OF ASIA'S FASHION BRANDS"; CAN YOU RECOMMEND A FEW EMERGING BRANDS WITH THE POTENTIAL TO MAKE IT BIG?

Oyster — A Thai footwear brand that has been a bestseller on our platform and has already built a reputation among Chinese boutique brand lovers. They offer high quality and good design at an affordable price.

Coralist — A Thai swimwear brand that offers not-so-revealing styles that are still very sexy, which is a good fit for many younger Chinese customers.

Munge — A Korean brand that brings vintage style to the Chinese market. Vintage style is on the rise and this brand knows this very well. Their product image stands out and is very memorable.

當今亞洲有很多出眾的時裝品牌，可是假冒的問題卻一直沒有改善。這情況在中國內地尤其嚴重，你們有甚麼應對的策略？

這對我們來說是一個很嚴峻的問題。當品牌有一定的知名度，仿冒品便會在淘寶上隨之湧現。我們有幫這些品牌在內地註冊商標，同時盡量篩選達到相當工藝水平的品牌，使不法之徒難以偽冒產品。

提到註冊商標，大家會想起中國的營商法規跟許多國家不一樣。作為不熟悉內地法規的外國人，你們如何解決這個難題？

我們的天使投資者和市場總監都是來自中國內地，並建立了一支非常本土的團隊。即使如此，我們也必須承認——特別是當你想在效率和遵守法律之間取得平衡——在中國的法律環境裏遊走，並不是一件容易的事。

WHOOLALA 剛完成籌集 100 萬美元的種子資金——投資者來自甚麼背景？你們會如何利用這筆資金發展業務？

從策略的角度來看，主要投資者當然是於亞太地區具有領導地位的品牌管理公司 Bluebell。我們希望可以借取他們在亞太地區的經驗，開拓 Whoolala 的國際市場。其他的投資者則是分佈在香港、加拿大和中國內地的天使投資者。

你們提到希望 WHOOLALA 成為「亞洲時尚品牌的孵化器」——可以為我們推薦幾個你們覺得具有潛力的新進品牌嗎？

Oyster — 這是來自泰國的鞋履品牌，在我們的平台上一直很受歡迎，並於內地的品牌愛好者中建立了一定的知名度。他們以大眾能負擔的價格水平，提供品質和設計都非常好的產品。

Coralist — 這個泰國的泳裝品牌的設計雖然不太暴露，卻能突出顧客骨子裏的性感，適合年輕的中國顧客。

Munge — 最近流行復古風格，這韓國品牌深明當今潮流，將復古風格帶到中國市場。他們產品的圖片都非常突出，令人印象深刻。

“WE BELIEVE THAT ASIAN BRANDS ARE VERY WELL MATCHED WITH OUR PROPOSITION TO HELP CUSTOMERS EXPRESS THEIR INDIVIDUALITY THROUGH AFFORDABLE FASHION.”

「我們希望透過價格相宜的時裝，幫助顧客展現他們的獨特性，而亞洲品牌正好跟我們公司的賣點不謀而合。」

WHOOLALA



STEVE MURRAY

CEO of Whoolala
Whoolala 行政總裁



LUKAS HLAVAC

COO of Whoolala
Whoolala 營運總裁

WHOOLALA.COM



5 STEPS TO ONLINE MARKETING (FOR ROOKIES)

It is almost a universal truth that every entrepreneur starts off with a big dream and a shoestring budget. When it comes to fashion and retail startups, they often find themselves on the horns of a dilemma: an effective marketing plan is of top priority for brand visibility but also eats up a substantial share of resources. If this predicament sounds familiar, remember that cheaper or free open platforms are available to help your business.

網絡行銷新手
五大入門工具



剛起步的創業家的預算大多足襟見肘。特別是零售和時裝有關的初創，必須透過有效宣傳提升品牌價值及知名度。每每提到「Online Marketing」，大家就會覺得這是成本高卻不得不做的雞肋。如果你在起步階段，這些價格相宜、甚至是免費的網上資源，足以幫你從零開始慢慢摸索。

1

2

3

4

5

1

VISUALIZE YOUR
CREATIVE SOUL

品牌靈魂

2

AMASS
FOLLOWERS

網民落腳點

3

DIVE INTO
CUSTOMER'S SHOES

分析顧客喜好

4

KNOW YOUR
COMPETITORS

知己知彼

5

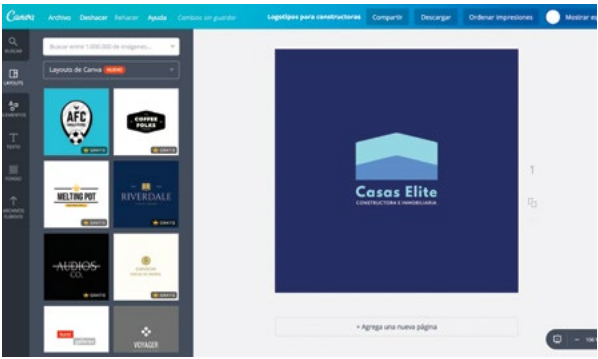
BE SEARCHED
AND BE SEEN

提升搜尋排名

VISUALIZE YOUR
CREATIVE SOUL

品牌靈魂

CANVA



A logo tells everything about a brand. But don't worry if you can't afford to engage a design studio. DIY! After trying a few free platforms, we recommend Canva for its user-friendliness and loads of free components. You can opt to pay US\$12.95 a month for more layouts, illustrations and icons.

標誌是品牌的靈魂。如果暫未有充裕資金找設計事務所構思美輪美奐的標誌，不妨自己動手做一個。筆者試用了好幾個免費的網上平台，以 Canva 的版面最為好用，設計出來的成品也相對美觀。Canva 上大部分資源都是免費，或每月付費 12.95 美元，使用更多免費圖片和完整介面。

WWW.CANVA.COM

AMASS
FOLLOWERS

網民落腳點

SQUARESPACE



Your website should be as attractive as your products, right? Squarespace offers not only web hosting but also many pretty templates which are partially customizable on a user-friendly interface. The monthly charge for a website and e-shop ranges from US\$11 to US\$36.

總不可以你的產品好看，但網站卻一點都不吸引人吧？Squarespace 不只是網站寄存平台，還提供大量美觀的網站範本，用戶可以透過簡易的介面隨公司的需要更改。月費方面，他們提供網頁、網店兩種計劃，收費介乎 11 美元到 36 美元。

WWW.SQUARESPACE.COM

5 STEPS TO ONLINE MARKETING

DIVE INTO YOUR
CUSTOMER'S SHOES

分析顧客喜好

GOOGLE ANALYTICS



When the logo, website and/or Facebook page are done, the next task is to evaluate the effectiveness of the communication channels. A free-of-charge tool is here to help. Google Analytics simply embeds codes at the backend, then picks up data and tracks the traffic to help you answer questions such as: at which hour of the day is your page most visited? How are people getting there? What are the converting keywords? Which is the stickiest page, and how long? All of this data can assist you in understanding your potential customers.

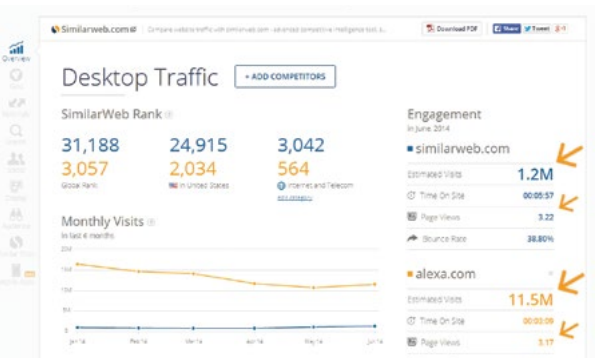
標誌、網站、Facebook 專頁都有了，便要有工具量度它們的效用。Google Analytics 是免費的網上平台，在網站嵌入指定編碼後，能追蹤網頁的流量和訪客背景資料：到底甚麼時候最多訪客？他們從哪個網站導向來的？關鍵詞是甚麼？停留在哪一個版面多久？這些資訊都有助你分析顧客行為。

ANALYTICS.GOOGLE.COM

KNOW YOUR
COMPETITORS

知己知彼

SIMILARWEB



Once you have defined your business model, try to identify a few potential competitors and investigate how good or bad they are doing. SimilarWeb analyzes traffic, profiles visitors, and ranks a page in terms of region and category - all at a glance. You can use it on your competitors but also on your own website and can opt for the premium package for deeper insights.

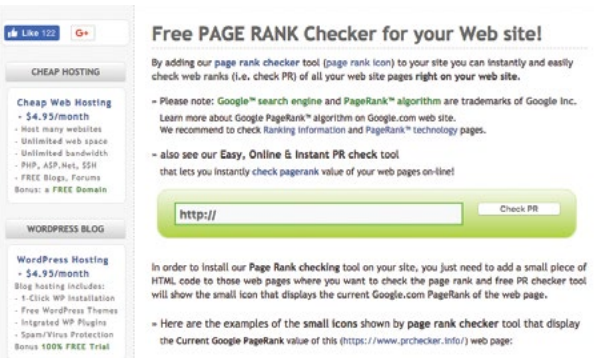
如果你已敲定公司的經營模式，知道哪些是潛在的競爭對手，不妨主動調查對方的優劣。SimilarWeb 分析每個網站的訪客流量、背景，以及全球、地區及行業分類的排名，對手的數據一目了然。你也可以用此來分析自己公司的平台，並按公司規模和所需服務額外付款成為進階客戶。

WWW.SIMILARWEB.COM

BE SEARCHED
AND BE SEEN

提升搜尋排名

PAGE RANK



Have you ever wondered how the algorithm of Google Search works? One way to jump to the first page of search results is to place an ad; but do you want to do it for free and make it permanent? The gold mine is at the backend! Expand keywords for your website, add meta titles and tags for main landing pages, check for "not found" pages and fix broken links. With PageRank, the 10-point scale indicates the crawlability of a website and thus its rank in Google Search. Don't forget - managing your website is to manage your business.

為甚麼我的網站總是出現在搜尋結果的第二、三頁？光是在 Google 花錢下廣告是不足夠的，你還需要不斷改進網站的紕漏：網站內的關鍵詞數量足夠嗎？有簡而清的標題和文字標籤（Meta）？有沒有一些已經不存在網頁？還有其他關鍵因素，會影響網站的 Page Rank：以 1 到 10 分為指標，分數越高，在 Google 搜尋中出現的位置越前：好好經營網站，是成功事業接觸更多顧客的重要一步。

WWW.PRCHECKER.INFO

FABRICA WILL MOVE INTO
THE MILLS IN 2018.

南豐作坊於 2018 年內遷入南豐紗廠。

THE MILLS OF THE 21ST CENTURY

Last year, five students from Shau Kei Wan East Government Secondary School - LoLo, Mandy, Abby, Inez, and Ka Sin joined The Mills Summer Program and won the grand prize with their product MFB 5.0 - a 5-in-1 backpack designed for family outings. The competition has ended, but their project lives on. Although most of them need to prepare for their upcoming public examinations, they still spare some time to improve the backpack design with the support of The Mills Fabrica and expect to launch their brainchild on a crowdfunding platform later this year.

五位來自筲箕灣東官立中學的學生：LoLo、Mandy、Abby、Inez 和嘉倩，在去年參加了南豐紗廠主辦的「新經緯暑期作業」，並憑著五合一背包 MFB5.0 得到大獎。比賽告一段落，但不代表一切已經結束。雖然她們大部分人需要準備即將開考的公開考試，但也抽出空餘時間反覆改進設計，並得到南豐作坊的協助，有望在 2018 年春天於眾籌平台推出她們親自設計的心血結晶。



MFB 5.0: SECONDARY STUDENTS' FIRST EXPERIENCE OF CROWD- FUNDING

MFB 5.0:
中學生眾籌計劃初體驗



“AFTER DISCUSSING WITH THE PROFESSIONALS, WE LEARNED THAT THERE ARE MORE ASPECTS TO CONSIDER THAN WE INITIALLY THOUGHT.”

「跟專業的顧問討論過後，了解到要顧及的地方原來比想像中更多。」

UNDERSTANDING THE REAL BUSINESS WORLD



UNDERSTANDING THE REAL BUSINESS WORLD

Soon after winning the grand prize of The Mills Summer Program, the five girls which constituted the team started preparing for crowdfunding. Besides schoolwork, they are all greatly interested in design, so the constant review and improvement process of the backpack design was not new to them. However, introducing their design to the market poses a different challenge as none of them have ever brought any of their designs to market before.

To help, The Mills Fabrica has invited their partners - renowned companies in the fields of product innovation and manufacturing - to provide the team with professional advice. For example, some ideas sounded reasonable when discussed in the classroom, but after carrying out focus groups and consulting experts, the girls realized that many of them might not be as practical or popular as they originally thought. Abby, one of the members, explained: “At the beginning, we wanted the backpack to be colorful. However, after discussing with the professionals, we realized that our design does not fit the market needs. We learned that there are more aspects to consider than we initially thought.”

認識真實商業世界

這五位小妮子參加「南豐紗廠新經緯暑期作業」得到大獎後，便立刻展開了準備眾籌計劃的事情。平常除了上學，團隊裏的 5 位成員最大的嗜好都是跟設計有關。她們未必對反覆改進背包設計感到陌生，可是，要把設計真正的帶到市場，又是另一番挑戰。

南豐作坊邀請了於產品研發及製造業裏甚有名聲的夥伴公司，為她們提供專業指導。在教室裏的想法看似非常合理，但經過焦點小組和專業人士的訪談和指教後，發現不少細節都未必實用，或者是設計不符合大眾的口味。其中一位成員 Abby 便提到：「我們一開始希望背包七彩繽紛，但是跟專業的顧問討論過後，發現我們的設計並不完全符合市場需求，了解到要顧及的地方原來比想像中更多。」



DREAM OF DESIGN

WWW.THEMILLSFABRICA.COM/Event/MFB-CROWDFUNDING



POLISHING UP PRESENTATION SKILLS

Besides finding out what the market needs, meeting with real professionals in the business world has helped students improve their presentation skills. They learned that collaborating with external parties is different from working on school projects as they need to develop and share their vision for the project. Preparing for presentations was therefore especially important to discuss product development details with the partner companies. Moreover, the students received requests for interviews from media interested in the story and stated that it was great to learn how to stick to the topic in speech throughout interviews.

While getting ready for their public examinations, the girls still managed to find time to participate in the Holiday Shopfloor Market, hosted by The Mills, to promote their product and share the story behind the backpack with the public. "At the market, we had to talk to strangers. We had to figure out how to explain our ideas clearly to them and how to intrigue them." In communicating with the visitors, the team also received numerous comments on their design and humbly took them into account to improve details such as the color and appearance of the backpack.

提升個人表達能力

能夠跟真實商業世界的專業人士交流，不但了解到市場的真實需要，也是一個訓練表達能力好機會。跟同學合作做小組功課時，可能一個眼神便知道對方的想法；不過跟外界合作，別人未必知道計劃的來龍去脈，特別是跟夥伴公司商談產品的研發細節時，便一定要有所準備。計劃籌備的過程中，更有不少媒體對她們的故事感興趣——她們坦言，在訪問過程中學會講話不離題，也是一大得著。

為了宣傳親自設計的背包，即使要準備即將開考的中學文憑試，也爭取時間出席南豐紗廠早前舉辦的好匠店坊市集，向公眾介紹背包的設計理念：「在市集裏要跟陌生人溝通，一直在想：如何表達他們才明白我們的理念呢？怎樣說才能提起他們的興趣？」市集訪客給予設計不少意見與評價，她們全部照單全收，用來改進背包的顏色、外型等細節。



INSIST ON INITIAL DREAM OF DESIGN

Even in their product development discussions with the professionals, the students did not forget their vision for their design and insisted on keeping certain elements: "We hope people will use MFB 5.0 on family trips, where they can help each other and spend precious time together growing up." Hence their focus on details such as a dinosaur-shaped backpack that excites kids' interest in outdoor activities, and an integrated USB cable for a portable charger - so users can charge their mobile device on the go while enjoying the outdoors.

ABOUT MFB 5.0

"MFB 5.0" stands for "5-in-1 Multipurpose Family Backpack", collectively designed by a group of secondary school students in Hong Kong. The waterproof and mosquito-repellent backpack encourages families to enjoy some outdoor time together. It includes five parts: a "Dad's Rucksack", a "Mom's Tote Bag", a "Kid's Backpack", a picnic mat and an integrated USB cable. All five parts can be used separately, or put together as a single backpack.

MFB 5.0 is in its final stage of development. It will be launched on a crowdfunding platform soon to raise funds for the first production run. If you want to know more about the progress and updates of this project, please visit www.themillsfabrica.com/event/mfb-crowdfunding.

堅持設計初心

雖然在產品的研發過程當中，得到不少專業人士的協助，但他們並沒有忘記設計的初衷，更堅持保留某些元素：「我們希望每個人都會用 MFB5.0 跟家人去旅行，在互相幫忙的過程中，經歷彼此的成長。」MFB 5.0 中有不少元素，都是經過細心考慮後特意放進裏面的。像是她們為小孩設計了恐龍外型的背包，希望提升小孩對戶外活動的興趣；她們也顧及到戶外沒有充電設備，於是在背包裏增添了連結流動充電器的 USB 線，便不怕手提電話電源耗盡帶來的不便。

關於 MFB 5.0

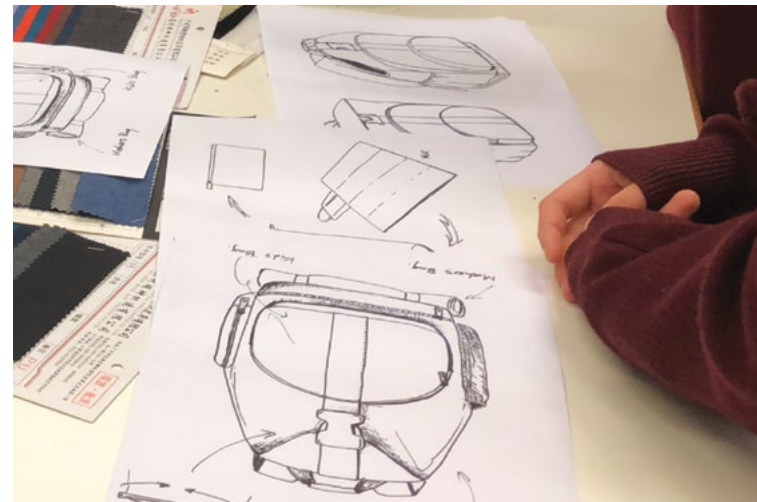
MFB5.0 代表「5-in-1 Multipurpose Family Backpack」，即五合一多用途家庭背包，由一班香港中學生合力設計。防水、防蚊的背包鼓勵家庭成員享受戶外時光，5 大部分包括：「爸爸的戶外背包」、「媽媽的行李袋」、「小朋友的背包」、野餐墊和折疊式小包。各個部分能分別使用，亦可組合成單一背包。

MFB5.0 進入研發的最後階段，並即將登陸眾籌平台，籌集生產第一批產品的資金。如果你想了解計劃的進度和最新消息，請瀏覽：www.themillsfabrica.com/event/mfb-crowdfunding。

“WE HOPE PEOPLE WILL USE MFB 5.0 ON FAMILY TRIPS, WHERE THEY CAN HELP EACH OTHER AND SPEND PRECIOUS TIME TOGETHER GROWING UP.”

「我們希望大家用 MFB 5.0 跟家人去旅行，在互相幫忙的過程中，經歷彼此的成長。」

GROW UP TOGETHER





Images: Ellen Ko

THE MILLS WEAVING THE COMMUNITY

南豐紗廠
交織社群



Fabrica and the Centre for Heritage, Arts and Textile (CHAT), two of The Mills' pillars, organize different activities in collaboration with various partners to connect the dots in the community and build a techstyle ecosystem.

南豐紗廠的兩大支柱南豐作坊和六廠紡織文化藝術館（CHAT 六廠），透過不同活動與多方夥伴合作，旨在連結社區不同群體、探索 techstyle 生態環境可能性。

FABRICA TO MOVE IN NEW SPACE AT THE MILLS

南豐作坊即將遷入荃灣南豐紗廠

The Mills Fabrica is a business incubator, fund and space/lab for techstyle startups and strategic partners - companies at the intersection of technology and style. Fabrica will move into its home in 2018 after the revitalization of The Mills in Tsuen Wan is complete, and will provide the Fabrica Space and the Fabrica Lab for companies and organizations within the techstyle ecosystem.

Fabrica Space/Lab will occupy the top 3 floors. The main floor (4/F) will house leading enablers, disruptors and creators offering hot desks, fixed desks, private offices and meeting rooms, a fabrication lab dedicated to prototyping and developing innovative techstyle products run by the

Hong Kong Research Institute of Textiles and Apparel (HKRITA), and an event space for the community to get together. The 2 other floors of office space will welcome Fabrica's partner organizations and companies wishing to develop their ventures and spark new business ideas close to the Fabrica ecosystem.

Fabrica aspires to be the main arena for techstyle entrepreneurs and partners to co-create new opportunities. If your company is at the intersection of technology and style, and looking for a new home - please contact the Fabrica team for more details on the workspace at contact@themillsfabrica.com.

南豐作坊是 techstyle 創業家的培育基地，與新成立的南豐作坊投資基金、工作空間和 Fabrica Lab 互為配合，代表著一個揉合科技與時尚生態環境。隨著荃灣南豐紗廠進入竣工階段，南豐作坊會在 2018 年內遷入南豐紗廠，為 techstyle 生態環境內的公司和機構提供工作空間。

南豐作坊共佔 3 層，位於 4 樓的主樓層，為 techstyle 企業（推動者、改革者、製造者），提供流動工作桌、共同工作空間、私人辦公室、會議室、聚會用的活動空間，以及

香港紡織及成衣研發中心（HKRITA）管理的 Fabrica Lab，為研發新產品提供空間。至於另外兩層，將成為夥伴機構和公司的工作空間，創業家可以與他們共同構想嶄新的營商理念。

這裏將為 techstyle 創業家和夥伴創造更多機會—如果您的公司和跟科技與時尚有關，又在尋找理想的辦公環境，請立刻聯絡南豐作坊團隊查詢有關工作空間的資料。



有關南豐作坊的查詢：
For more enquiry on The Mills Fabrica:

**CONTACT@
THEMILLSFABRICA.COM**

(IN)TANGIBLE REMINISCENCE

(IN)TANGIBLE REMINISCENCE

ARTISTS: IWASAKI TAKAHIRO, JUNG YEONDOO, SARAH LAI
DATE: 24 MARCH – 22 APRIL 2018
TIME: 11:00AM – 7:00PM
VENUE: THE ANNEX, 2/F, NAN FUNG PLACE, 173 DES VOEUX ROAD C, CENTRAL, HONG KONG
ENQUIRY: ENQUIRY@MILL6CHAT.ORG

「觸到的回憶」

藝術家：岩崎貴宏、鄭然斗、黎卓華
日期：2018 年 3 月 24 日至 4 月 22 日
時間：上午 11 時至下午 7 時
場地：中環德輔道中 173 號
NAN FUNG PLACE 2 樓 THE ANNEX
查詢：ENQUIRY@MILL6CHAT.ORG

CHAT PRESENTS (IN)TANGIBLE REMINISCENCE

Centre for Heritage, Arts and Textile (CHAT), scheduled to open in Spring 2019, is a non-profit art centre in Hong Kong and part of the heritage conservation project of The Mills. As one of CHAT's ongoing pre-opening programmes, the spring exhibition will present a group show *(In)tangible Reminiscence*, featuring newly commissioned works by three renowned artists from Asia, Iwasaki Takahiro, Jung Yeondoo and Sarah Lai. The new works explore and reinterpret collective memories of Hong Kong's textile and fashion industry. Takahashi Mizuki, the co-director of CHAT and the curator for the show reveals, "We are very excited to bring Iwasaki Takahiro to Hong Kong, following his critically acclaimed show for the Japan Pavilion at the Venice Biennale in 2017, and welcome back Jung Yeondoo after his residency with us last summer, alongside local emerging artist Sarah Lai. The three artists will present a wide variety of works that address the impact of modernisation on the industry, revisiting personal and collective memories to create new perspectives and interpretations of textile as a medium and subject matter."

六廠紡織文化藝術館： 「觸到的回憶」

六廠紡織文化藝術館（CHAT 六廠）為香港非牟利藝術文化機構，也是保育重建後的南豐紗廠其中一部分，並預計於 2019 年春季正式開幕。CHAT 六廠在正式開幕前，於 2018 年春季舉行聯展「觸到的回憶」，呈獻三位知名亞洲藝術家岩崎貴宏、鄭然斗和黎卓華的全新創作，探索並重塑香港紡織及時裝業的集體回憶。CHAT 六廠聯席總監兼「觸到的回憶」策展人高橋瑞木表示：「我們非常榮幸邀請到日本藝術家岩崎貴宏來港參展，他於 2017 年為第 57 屆威尼斯雙年展日本館創作『反轉森林』，大獲好評。此外，我們亦歡迎去年夏季在 CHAT 六廠擔任駐場藝術家的鄭然斗重臨香港，以及本地新晉藝術家黎卓華參展。三位藝術家將展出多種媒介的作品，透視現代化進程對本港紡織業的影響，並重塑珍貴的個人及集體回憶，以紡織作媒介和主題來開創嶄新的視野與演繹。」

Jung Yeondoo, *A Girl in Tall Shoes*, 2018
鄭然斗，《穿高跟鞋的少女》，2018



FABRICA AND BRINC CO-ORGANIZE THE “INTERNET OF LIFE SUMMIT”

INTERNET OF LIFE SUMMIT

Invest Hong Kong hosted the StartmeupHK Festival 2018 from January 29 to February 2, where industry experts took part in keynotes and panel discussions, investigating the societal impact of fintech, connected city, retail technology and health technology. The Mills Fabrica and Brinc co-organized the closing event "Internet of Life Summit": Over 40 prominent speakers, including Vanessa Cheung, the founder of The Mills; Manav Gupta, the founder and CEO of Brinc; Edwin Keh, CEO of HKRITA; Dan Widmaier, CEO of Bolt Threads and company founders from The Mills Fabrica incubation program, were invited to share their insights on how technology improves our daily lives and contributes in changing of the world.

The "Internet of Life Summit" was supported by HSBC, the Far Eastern New Century Corporation, SGS, The Woolmark Company, HKRITA and KPMG. Daniel Chan, Head of Business Banking Commercial Banking Hong Kong of HSBC mentioned, "Digital and innovation has become an important pillar of our economy. As an international financial centre, Hong Kong connects mainland China with global markets, making it ideal for business startups that want to develop and apply fintech solutions. IoL Summit is the perfect platform for attracting talented and ambitious people and thus enhancing the city's competitiveness. HSBC is committed to supporting such entrepreneurs and startups to achieve their ambitions and connecting them to more opportunities in a changing world." Daniel will tell us more about his thoughts on innovative technology in the next Issue of Fabrica.Weave.

南豐作坊和 BRINC 合辦 《INTERNET OF LIFE SUMMIT》 高峰會

投資推廣署在1月29日至2月2日舉行以《生活聯網》為主題的「2018 StartmeupHK」創業節，探討金融科技、互聯城市、零售科技、健康科技對社會帶來的影響。南豐作坊和 Brinc 在活動最後一日合辦《Internet of Life Summit》高峰會，邀請了超過 40 為講者，當中包括南豐紗廠創辦人張添琳、Brinc 創辦人及行政總裁 Manav Gupta、香港紡織及成衣研發中心（HKRITA）行政總裁葛儀文、Bolt Threads 行政總裁 Dan Widmaier，及多名來自南豐作坊培育基地的初企創辦人。講者分享科技如何影響日常生活，並成為改變世界的動力。

《Internet of Life Summit》高峰會得到南豐作坊的夥伴滙豐、遠東新世紀股份有限公司、國際羊毛局、SGS、香港紡織及成衣研發中心及畢馬威的支持。對於初創企業對未來科技及生活方式的影響，滙豐香港工商金融中小企業主管陳慶耀表示：「數碼和創新科技是香港經濟的重要支柱。作為國際金融中心，香港幫助中國內地通往全球市場，成為初創企業建立和應用金融科技的理想城市。《Internet of Life》高峰會聚集有抱負的人才，大大提升本地的競爭力。滙豐全力支持這班創業家和初企，引領他們在一日千里的年代抓住種種機遇。」陳慶耀將會在下一期的《Fabrica.Weave》，分享更多有關對創新科技的看法。

Internet of Life Summit 的詳細回顧：
A detailed story of the Internet of Life Summit:



THE MILLS FABRICA FUND INVESTS IN GOXIP



南豐作坊聯席總監陳浩揚及王健芝、南豐紗廠創辦人張添琳、GOXIP 聯合創辦人兼行政總裁詹明月及聯合創辦人兼首席產品官柳宇澄（由左至右）Alexander Chan and Carine Pin, Co-Directors of The Mills Fabrica, Vanessa Cheung, Founder of The Mills, Juliette Gimenez, Co-founder & CEO of Goxip and YC Lau, Co-founder & Chief Product Officer of Goxip (from left to right)

THE FIRST INVESTMENT OF THE MILLS FABRICA FUND IN GOXIP

南豐作坊投資 基金首個項目： GOXIP

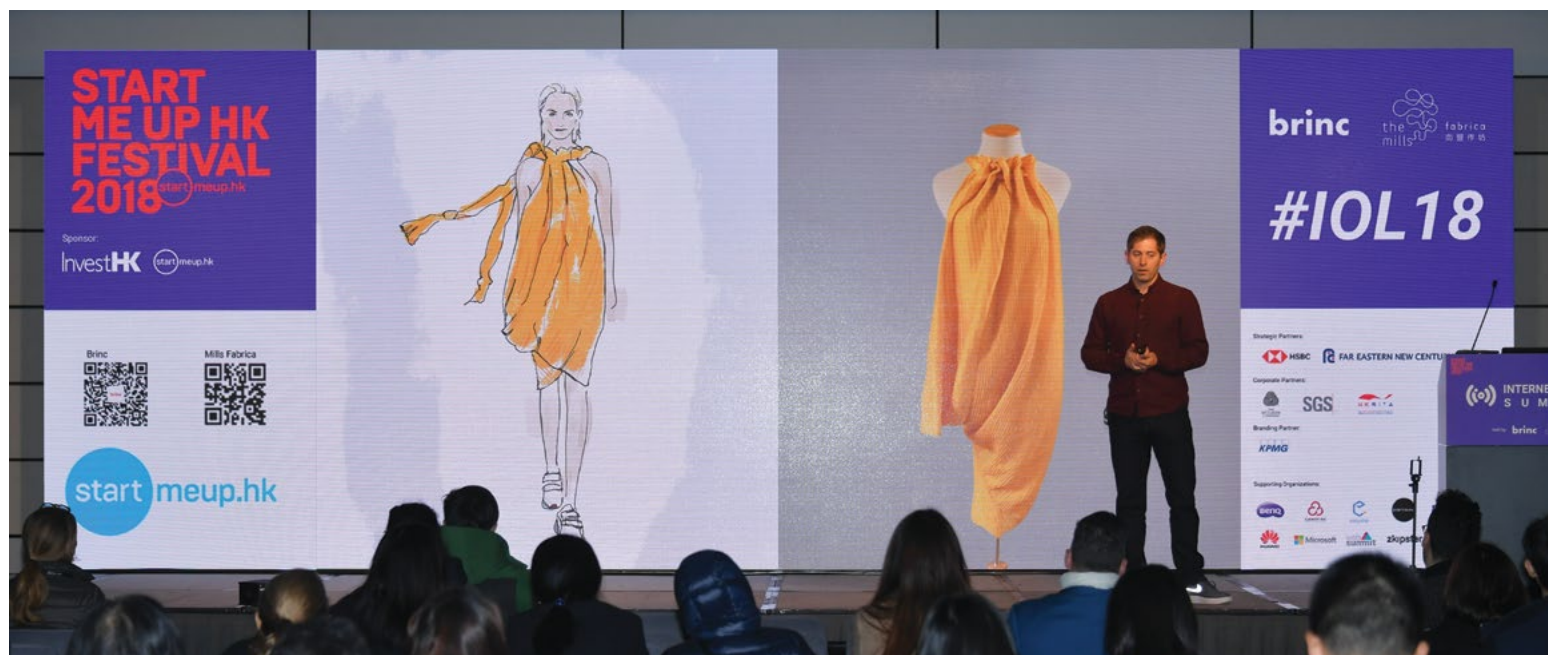
Strategic Partners:



Corporate Partners:



Branding Partner:



更多南豐作坊投資基金的資訊，請瀏覽：

For more details about The Mills Fabrica Fund, please visit:

WWW.THEMILLSFABRICA.COM/FABRICA-FUND



The Mills Fabrica celebrated the first investment of Nan Fung Group's "The Mills Fabrica Fund" in social commerce platform Goxip on January 25.

Fabrica Fund has closed a 1 million USD investment in Goxip, which the company plans to use to strengthen their team in Hong Kong, as well as continue their expansion into Southeast Asia, particularly in Thailand. In 2018, the company targets to double its gross merchandise volume achieved in 2017 to 100 million HKD. Vanessa Cheung, founder of The Mills says, "The launch of Fabrica Fund enables us to better support and accelerate the growth of leading techstyle startups in the world. We are excited at closing our first investment in Goxip whom we believe to have strong potential in expanding globally and in changing the retail model in fashion and beauty." Juliette Gimenez, CEO of Goxip, reveals that the company shares the same vision with The Mills and is thrilled to be the first investment by The Mills Fabrica Fund, "We want to make Goxip a fashion and beauty Google, where shoppers can search anything about fashion and beauty on Goxip."

南豐作坊在1月25日舉行活動，慶祝南豐集團旗下的「南豐作坊投資基金」完成首個初創企業的投資，向社交商務平台 Goxip 注資 100 萬美元。

Goxip 計劃利用目前資金擴大香港團隊，並將公司業務拓展到泰國等多個東南亞地區。公司今年的目標是達到去年網站兩倍、相等於超過1億港元的營業額。南豐紗廠創辦人張添琳小姐表示：「『南豐作坊投資基金』的成立為全球 techstyle 初企提供更多支援，並促進他們的發展。我們很高興基金首個投資對象是 Goxip，並相信 Goxip 於全球擴展及改變時尚零售模式具有強大潛力。」Goxip 的行政總裁詹明月小姐稱，公司與南豐紗廠擁有共同願景，很高興成為南豐作坊投資基金首個項目：「我們希望 Goxip 成為時裝及美容界的 Google，協助用戶在 Goxip 上搜索任何有關時尚及美容的資訊。」

WHAT TYPE OF FUNDRAISING METHODS SUITS YOUR STARTUP?

For a startup business, funding is crucial for development. However, there are numerous ways of fundraising. Which method is the most suitable for your company?

您的初創適合
哪種募資方式？



Image: Pexels

ANGEL INVESTOR 天使投資者



STAGE 階段	Pre-seed / Seed 前種子 / 種子基金	BUSINESS MODEL 運作模式	Individual-based 多數以個人身分投資
SUITABLE INDUSTRY 適合行業	Suitable for a broader range of industries with fewer limitations. Dependent mainly on the investors' preference 較少限制，涵蓋範圍較廣，視乎投資者喜好。	INVESTMENT PERIOD 投資年期	Relatively short. 3-5 years. The extension is determined by the startup's achievement of its business objectives 較短，約3至5年，也視乎初企能否達標而決定是否延長投資期。

After the initial capital, startups need to raise funds for further product development. They may turn to angel investors, with whom they share a similar business vision. Since the angel investors are usually individuals, their investment model is more flexible than the other methods. Moreover, enriched with business experience, the angel investors often take the role of incubators in a startup. However, due to the high investment risk, their required return is also more significant than the other methods.

這是啟動基金後的階段。初創企業向擁有相近理念的天使投資者，籌集資金用作進一步研發產品。由於他們多數以個人身分運作，因此較有彈性；加上大部分天使投資者擁有一定的營商經驗，固此常充當培育的角色。不過因為投資風險大，所求回報也較大。

CROWDFUNDING 群眾募資(又稱眾籌)



STAGE 階段	Seed 種子基金	BUSINESS MODEL 運作模式	Online Platform 網上平台
SUITABLE INDUSTRY 適合行業	Mainly for product-based startups. Also for social enterprises to raise funds for charitable causes 提供產品的初創為主，也有社企藉此為非牟利活動集資。	INVESTMENT PERIOD 投資年期	1-2 years. Dependent on the progress of product development and manufacture 1至2年，視乎產品的研發、生產進度而定。

With a history of more than 100 years, “Crowdfunding” nowadays is known as fundraising from the general public through the internet. The projects found on the crowdfunding platforms can be merely conceptual or with a developed product. Startups can raise money for a first production run of their products through this method. Some successful crowdfunding projects can also help with promotion. The investment from the public backers can be reward-based – a donation in return for a presell product or other forms of service, or equity-based – a capital injection to exchange shares of the startup.

群眾募資擁有過百年歷史，現泛指初企在網上向公眾募資的活動。眾籌平台上部分產品只有概念，有的已完成研發。初創可藉此籌集生產首批產品的資金。成功的眾籌項目還可以收宣傳之效。公眾可透過捐贈換取初企的產品或其他回贈。有的則以注入資金的方式換取初企股權。

VENTURE CAPITALIST (VC) 創投基金(又稱風險資本)



STAGE 階段	Early stage onwards 由早期募資開始	BUSINESS MODEL 運作模式	Mainly company-based 多數以公司形式運作
SUITABLE INDUSTRY 適合行業	Mainly for new businesses with potential, aimed at making a significant profit 主要投資具潛力創新事業，以追求龐大利潤為目的。	INVESTMENT PERIOD 投資年期	3-5 years. Up to 10 years for some cases 3至5年，有個案長達10年。

For company expansion, startups would raise funds from the venture capitalists that receive shares of the company as returns. Compared to angel investors, the VCs tend to choose the more sophisticated startups equipped with a full team and well-planned exit strategies. Because of the higher investment amount, the VCs usually collaborate closely with the startups – even assigning their employees to take up core roles in the business.

初企需要資金擴張，會向創投基金募資。創投基金會取得部分股份作為回報。比起天使投資者，創投基金趨向於已經擁有一定規模、完整團隊和退場策略的初企。也因為投資金額較大，初企與創投基金保持緊密的關係，某些創投基金更會委派員工擔當初企要職。

FABRICA FUND

南豐作坊投資基金

THREE KINDS OF BUSINESSES TO INVEST IN: ENABLERS, DISRUPTORS AND CREATORS

投資對象包括：

推動者、改革者和製造者

WWW.THEMILLSFABRICA.COM/FABRICA-FUND



WHAT DO ENABLERS, DISRUPTORS, AND CREATORS REPRESENT? IS YOUR STARTUP ELIGIBLE FOR THE FABRICA FUND?

ENABLERS (NEW RETAIL)

推動者（新零售模式）

Enabling new retail models with groundbreaking platforms and technologies such as social media retail platforms and new-tech payment methods.

借助破格的平台和技術推動創新的零售模式。例如以社交媒體為零售平台及嶄新的付款科技。

GOXIP

Hybrid of Style Guide and Online Shopping Platform
潮流資訊和網購平台的連接器

WWW.GOXIP.COM



GOXIP
SNAP SHOP WEAR

WHOO LALA

Big-data-based Asian fashion Platform
應用大數據的亞洲時裝平台

WWW.WHOOLALA.COM



whoolala

DISRUPTORS (SMART MATERIALS/ SMART PRODUCTION PROCESS)

改革者（改變現有物料或生產模式）

Disrupting the present production and supply chains and innovating with manufacturing processes and materials, with the aim of providing benefits such as sustainability and cost reduction.

改革現有生產模式的供應鏈，突破固有的製造過程和物料，為供應鏈帶來可持續、節約成本等正面效益。

BOLT THREADS

Vegan Silk Replicating the Protein Structure of Spider's Silk
模仿蜘蛛絲蛋白重構的純素絲

BOLTTHREADS.COM



Bolt Threads

UNSPUN

Seeks to reverse climate change by 1% through 3D fit algorithm, additive and localised production. Happens to make best-fitting apparel.

旨在逆轉氣全球候變化，目標減少人類碳排放 1%。透過 3D 掃描與添加製造技術，支持本地生產並現成製作個性化服裝。

UNSPUNTECH.COM



denim unspun

CREATORS (APPAREL / WEARABLES INTERSECTING DESIGN AND TECHNOLOGY)

製造者（把科技與設計糅合在可穿戴產品之中）

Creating wearable products such as clothing and accessories that combine technologies and designs to improve human lives and health.

製造糅合科技與設計的可穿戴產品，並融入服裝和硬件之中，並以改善人類生活模式或健康為產品目的。

ORII

Intelligent Bone Conduction Ring
Connecting to Your Phone
連結電話的骨傳導智能指環

WWW.ORII.IO



O R I I

SIMPLE PIECES

Designed for working women to bring their whole-selves to work
幫助事業女性在職場展現真我的時裝

SIMPLEPIECES.COM



simple pieces

南豐作坊一直透過其培育基地支援 techstyle 初創企業，由 2016 年至今，已經先後有 8 間作坊公司加入計劃，接受專業團隊指導並與他們共同成長。為了加速 techstyle 模式的發展，南豐作坊推出投資 techstyle 初企的「南豐作坊投資基金」。這是由南豐集團全力支持的常青基金，投放於種子階段至第二輪募資的初企，金額介乎十萬美元至二百萬美元。基金接受全球企業申請，而跟香港有商業往來的企業則擁有優先機會。獲投資的企業能通過南豐紗廠的強大網絡連結不同商業夥伴，並將得到南豐作坊團隊的營商諮詢及指導。

南豐紗廠創辦人張添琳小姐表示：「『南豐作坊投資基金』是一個支持 techstyle 初創企業的額外平台，投資回報有助擴闊現有南豐作坊的社群，建立一個更完善的生態系統。我們相信，基金最後能夠為全球的 techstyle 事業帶來更大增長。」

隨著基金的成立，南豐作坊期望認識、支持更多 techstyle 初創企業，並為現有的商業模式和生活方式帶來突破性的改革。現時基金的投資對象主要包括：促成新零售模式的「推動者」、改變現有生產模式或供應鏈的「改革者」，以及把科技與設計糅合在可穿戴產品之中的「製造者」。

基金已於 2018 年 1 月完成第一項投資，現正評估更多潛在投資項目。如果你是 techstyle 創業家，正在尋找資金支持你的事業，不妨聯絡南豐作坊查詢相關基金資料，或瀏覽官方網站取的更多資訊。

甚麼是推動者、改革者、製造者？到底您的初企，屬於南豐作坊投資基金的投放對象嗎？

LEGAL CONSIDERATIONS FOR RAISING CAPITAL FOR YOUR STARTUP

E: Entrepreneur
JTC: JTC Solicitors

E：創業家
JTC：莊鄭律師事務所

IMPORTANT DISCLAIMER

Nothing contained in this article shall constitute or give rise to (a) any solicitor-client relationship or (b) any duty of care. JTC Solicitors take no responsibility for the contents of this article, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from the reliance upon the whole or any part of the contents of this article.

免責聲明

本文所載的內容均不會構成或產生（a）任何律師與當事人的關係或（b）任何審慎義務。莊鄭律師事務所對本文內容不承擔任何責任，亦無對其準確性及完整性作出任何陳述，並明確聲明對在任何情況下因依據本文全部或部分內容而引起的任何損失一概不負責。



JENNIFER CHENG

Partner of JTC Solicitors

莊鄭律師事務所合夥人

If you have any questions concerning this article, please contact:

Jennifer Cheng
Partner
(+852) 2127 4256
jennifer.cheng@jticsolicitors.com

如您對本文有任何查詢，歡迎聯絡：

鄭敏儀
合夥人
(+852) 2127 4256
jennifer.cheng@jticsolicitors.com



E: **What are some legal considerations that founder(s) should consider when raising capital?**

JTC: The amount of time spent to consider and negotiate the terms of investment depends on the type of investors and size of investment involved. Below are examples of some important terms which should be thoroughly considered before accepting any investment:

- Who has control and ownership after the investment?**
Founder(s) should consider carefully the percentage of the company they are giving up to raise the requisite capital. This will in turn have impact on the decision-making power and control the founder(s) have over the operation and business of the company (including fundamental matters such as dilution of shareholdings, sale of the company etc) unless carefully negotiated and addressed in legal documentations.
- Responsibilities imposed on the founder(s) after the investment?**
Some investors will require the founder(s) to take up responsibilities, deliver time commitment and undertake obligations in the company for a certain period of time after the investment. Any such expectations should be discussed and set out clearly in legal documentations to avoid future disagreements.
- Performance/return guarantees and exit rights?**
Some investors will require the founder(s) to provide performance/return guarantees in return of the investment within a certain period of time. Again, any such guarantees should be duly considered and set out clearly in legal documentations.
- Investors' rights to participate in future equity fundraising?**
Last but not least, parties should discuss clearly the investors' right to participate in any future equity fundraising as this may change the investors' overall shareholdings in the company, and in turn relate to the issue of control and ownership as mentioned above.

E: **Practical tips in the process of raising capital?**

JTC: Again, the amount of negotiation time and budget for legal cost will depend on the type of investors and size of investment involved. Some general practical tips include:

- Conduct due diligence on the investors:**
The founder(s) should conduct due diligence to the identities and intentions of interested investors before disclosing any confidential business information to any such potential investors.
- Adopt protective documentations such as:**
 - Non-disclosure agreement: this should be entered into by investors before the founder(s) disclose any sensitive commercial information.
 - Term sheet: to set out clearly the agreed commercial terms before spending time and cost to prepare the binding legal documentations.
 - Shareholders' agreement: to set out the obligations and rights of the parties as shareholders of the company after the investment, this is especially important where the founder(s) were to become minority shareholder(s) after the investment.
 - Employment/consultant agreement: where applicable, to set out clearly the employment/engagement terms whereby the founder(s) agree to contribute to the company after the investment and terms of restrictive covenants (if any); and
- Seek legal advice:**
Obtain legal advice wherever there are uncertainties regarding the consequences and/or implications of the terms of investment.

初創企業募集資金時的法律須知

E: **在初創企業募集資金時，創辦人需要注意什麼法律事項？**

JTC: 投放在考慮和交涉投資條款的時間取決於投資者的類型和投資的規模。以下列舉出一些創辦人在接受任何投資前需要仔細考慮的重要條款之例子：

- 在接受投資後，誰擁有公司的控制權及擁有權？**
創辦人必須謹慎考慮他們在募資時出讓的公司百分比。除非經仔細商談並在法律文件中列明有關細則，出讓的公司百分比會對創辦人在公司營運和業務事宜上的決策權及控制權有所影響（包括一些重要事項，譬如攤薄股權、公司出售事宜等）。
- 在接受投資後，公司創辦人有甚麼責任？**
有些投資者會要求創辦人於投資後指定時間期間承擔責任、承諾投入時間及履行公司義務。為避免日後有所分歧，任何有關期望都必須經過討論，並在法律文件中清楚列明。
- 公司表現 / 回報保證和退出權？**
有些投資者會要求創辦人於特定時間內兌現表現 / 回報保證，以換取投資。同樣，任何有關保證都必須經過謹慎考慮，並在法律文件中清楚列明。
- 投資者日後有權參與股權融資嗎？**
最後，各方應清楚討論投資者日後有否權利參與股權融資。這可能改變投資者在公司的整體股權，繼而涉及上文提到的公司控制權及擁有權問題。

E: **募集資金過程中的實用建議？**

JTC: 投放在交涉的時間及法律費用取決於投資者的類型和投資的規模。以下是一些普遍的實用建議：

- 對投資者進行盡職調查：**
在向任何潛在投資者披露機密商業信息前，創辦人應對他們的身份和意圖進行盡職調查。
- 採用保護性文件，例如：**
 - 保密協議：在創辦人披露任何敏感商業信息前，應先確保投資者已簽署保密協議。
 - 意向條款：用以在投放時間和成本準備具約束力的法律文件前列明雙方同意的商業條款。
 - 股東協議：用以釐清各方在投資後作為公司股東的義務和權利。這對投資後成為公司小股東的創辦人尤其重要。
 - 僱傭 / 顧問協議：用以列明清楚雙方同意的僱傭 / 顧問條款（如創辦人同意於接受投資後為公司提供服務）及限制性契約（如有）。
- 尋求法律意見：**
如對投資條款的後果及 / 或含義有任何不清楚的地方，應該尋求法律意見。





ABOUT THE MILLS

The Mills is a landmark revitalization project from Nan Fung Group scheduled for completion in 2018, a celebration of shared industrial legacy with Hong Kong, and a step towards a future of applied creativity and innovation.

The Mills is composed of 3 main pillars: Fabrica, Shopfloor and the Centre for Heritage, Arts and Textile (CHAT). Building on a foundation of legacy and heritage, visitors can explore the continuity of an authentic Hong Kong story, where themes of textile and industry are woven into experiences of innovation, culture, and learning.

關於南豐紗廠

南豐紗廠預計於 2018 年落成，是南豐集團策劃的地標式保育項目，見證香港紡織工業的承傳，並帶領本地應用創意及創新產業邁進新里程。

南豐紗廠由南豐作坊、南豐店堂及六廠紡織文化藝術館三大支柱組成。建基於集團的承傳與歷史，並以紡織和工業為根基，交織出創新、文化及學習體驗，讓訪客從中探索不斷延續而真實的香港故事。



Contact Us

聯絡我們

Email Address 電郵

info@themills.com.hk

Official Website 網站

themills.com.hk

themillsfabrica.com

Facebook/Instagram

themillsfabrica

Media Partner

媒體夥伴



THEMILLSFABRICA.COM/SIGNUP

SUBSCRIBE now to FABRICA.WEAVE!

立刻登記 FABRICA.WEAVE!

