



For Immediate Release
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Singapore based Startup Spini sets up base in India at Chennai with first round of funding from Walden International

- *Raises funding of S\$1 Million from Walden International to fuel India expansion and continuous development of its platform*
- *With its entry in India Spini aims to Pioneer a Radical Shift in Connecting People with the Right Information at the Right Time*

Chennai, India, June XX, 2015: The increasingly crowded Indian market with brands jostling for customer attention across various platforms is set to undergo a significant paradigm shift. The launch of a unique online marketplace app, "Spini", aims to open up a new horizon of business opportunities for common people and salespersons. The Start-up operated by a lean yet strong technology backed team spread across Chennai, Bangalore and Singapore aims to play a crucial role in connecting people with the right information at the right time.

Established in Singapore in 2014, Chennai becomes the first city where Spini is being launched in addition to a strong presence in Bangalore and Singapore. Being a marketplace, people can post information related to a customer planning for a purchase and salesperson bid for and buy those as leads. Spini offers users ways to make money on information they hold and the salesperson gains a qualified lead where his chances of closing the sale are much higher and his productivity increases.

The company today announced the closing of its first round of funding of S\$ 1 million from Walden International that will be used primarily to enable market expansion in India and strengthen its platform development portfolio.

"Reaching out to the right customer at the right time to close a deal has always been a huge challenge for every business. Cold calling is long dead and ineffective, therefore every salesperson is looking out for new avenues to find out their potential customers. Through Spini we have a solution which helps salespersons and also empowers ordinary people to make money" said **Shankar G, Co-founder & CEO, Spini**. "This investment is a powerful endorsement of our unique value proposition in the marketplace category. We are delighted to partner with a strong team of investors who can help realize this vision," he added.

While the app has just been launched in Chennai, the company is planning to cover more cities soon and confident of closing millions of transactions across India. In the coming years, the India operations and Singapore team will serve as the hub for all developing markets in India and the rest of Asia.

The app also provides a wide range of first-of-its kind features including quality check, anonymity, private chat facility, easy to use payment process and reverse auction based bidding that help users to monetize information and connections.



“Knowledge is passé as anyone can Google anything! Real time Information is definitely the king now. At Spini, we are spinning a brand new career path that is driven by self-empowerment in life and is empowering stay-at-home moms, retirees, students and even professionals to monetize information,” said **Eddie Chau, Co-founder & Chairman, Spini**

About Spini

Established in 2014, Spini was co-founded by Mr Eddie Chau, Mr Shankar G and Mr Chong-Kian Soh in Singapore with India operations headquartered in Chennai. Spini is a revolutionary referral platform and an online marketplace where sales persons can source qualified sales leads and anyone can monetize information. Sales information on verticals like real estate, mortgage/loan and renovation will be available on Spini to start with. Connecting people with the right information at the right time through our apps, Spini is a marketplace that opens up a new horizon of business opportunities for referrers and salespersons. At Spini, we are passionate about leveraging every day information and deriving the value out of it.

About Walden International

Walden International is a leading international venture capital firm that has provided investors access to cross-border, IT opportunities with the advantage of an unrivaled Pan Asia network since 1987. The firm’s funds total over US\$2.3 billion in committed capital. WI’s investments include GoPro, Inc., Creative Technology, MindTree, SINA, Semiconductor Manufacturing International Corp., AutoNavi, Inphi, Silergy Corp., Ambarella, Inc., Ndoors, Com2uS, SundayToz, Brandtology, HungryGoWhere, YFind Technologies, iKang Healthcare Group and Sinosun Technology. In Singapore, Walden International manages Seed Ventures IV and Seed Ventures V, funded by the National Research Foundation (www.nrf.gov.sg).

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