

ANNEX A

What are Intangible Assets (IA)?

Intangible assets (IA) are non-physical assets. They include registrable intellectual property (IP), such as trade marks, patents, designs, as well as non-registrable IP and IA like copyright, trade secrets, goodwill, know-how, or software codes.

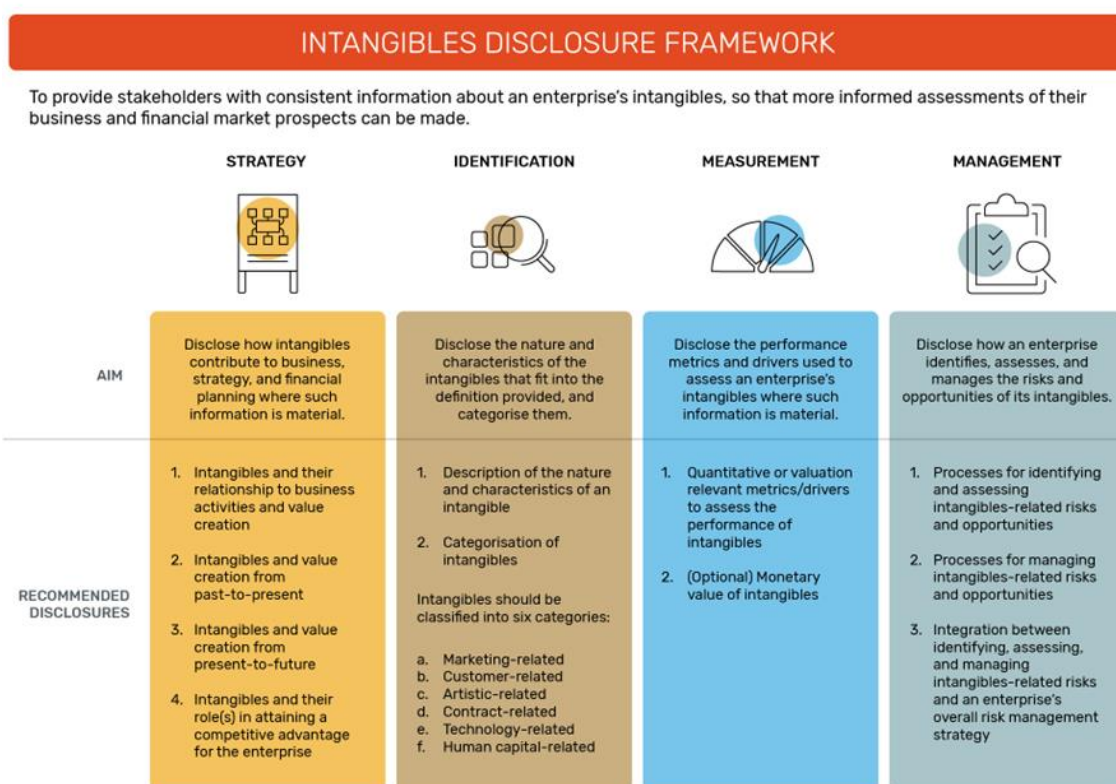
Intangibles Disclosure Framework (IDF) Infographic

The IDF outlines principles for enterprises to disclose and communicate their IA, such as brand value, patents or registered designs in a systematic and comprehensive way.

An initiative of the Singapore IP Strategy 2030, the IDF supports the disclosure of consistent information about an enterprise's IA, so that stakeholders can make more informed assessments of an enterprise's business and financial prospects.

The disclosure principles in the IDF are anchored in four pillars: Strategy, Identification, Measurement, and Management (SIMM).

The full framework is available at [IPOS' website here](#), and at [ACRA's website here](#).



ANNEX B

Quotes From Industry Partners on the IDF

“As a setter and promoter of high standards of ethics and professionalism for Business Valuation in Singapore, the Institute of Valuers and Appraisers, Singapore (IVAS) welcomes and supports the Intangibles Disclosure Framework (IDF). With business value creation increasingly reliant on intangible assets (IA), there is an increasing need for informed assessments of IA value from regulators, investors, and stakeholders.

The IDF has the potential to narrow the information gaps on IA. With more disclosed information, this can help various stakeholders including valuers better understand the risks and opportunities involving the businesses and their IA.”

Mr Lie Kok Keong
IVAS Council Chairman and Valuation Leader, PwC Singapore

“The global – intangible - knowledge-based economy is seeing rapid developments in technology, innovation and enterprise, including products and business models leveraging data analytics, artificial intelligence and the blockchain. There are also other assets, including customer and brand goodwill, and human capital, which are intangible yet important foundations for business. The Intangibles Disclosure Framework is a good first step – one of many required – that positions Singapore as a trusted hub in that knowledge-based economy, even as we develop other tools, such as valuation and measurement methods, over time.”

Mrs Ong-Ang Ai Boon
Director, The Association of Banks in Singapore



ANNEX C

Quotes From Enterprises On New IP Resources

GoBusiness IP Grow

“It wasn’t easy to find IP expertise to support our insole and outsole innovations, but our search for IP services became much faster and more reliable with GoBusiness IP Grow. The directories helped us efficiently locate the relevant experts, and we were able to connect with over 20 service providers to find the one that best suited our budget and IP needs.”

Ms Eos Ong, Account Manager, Sunnystep Pte Ltd

*[Industry: Footwear]
Homegrown business, Sunnystep Pte Ltd, is known for its proprietary insole technology and its thoughtful footwear design. Sunnystep needed to find agents who specialised in their industry and could assist them with trade mark, design and patent filings for their insole and outsole inventions.*

IP Ready

“A thorough IP audit and consultation with IPOS enabled us to achieve a significant increase in our business valuation. With a clearer understanding of our key assets, we were then able to better articulate the value of the business to potential investors and to enter M&A negotiations with confidence. “

Mr Pieter Roux, Managing Director and Founder, CiMSO Development Pte Ltd

*[Industry: Business Tech]
CiMSO develops and deploys ERP business management software for the lodging, hospitality, and realty sectors, with active sites in 13 countries. Through an IP Audit performed by IPOS, CiMSO was able to better understand its intangible assets and achieve a substantially higher valuation.*

“The ability to segment all our IP and intangible assets was a truly beneficial exercise, which paved the way for our trade mark filing strategy as we expand our global footprint. By working with IPOS, we were able to systematically identify, organise and manage what seemed to be one big property, into multiple components and scope multiple IP growth paths from there. This clarity also helped greatly in our commercial dealings.”

Mr Amos Heng, Chief Operating Officer, FathomX Pte Ltd

*[Industry: HealthTech]
Digital Health AI spin-off company from the NUS, FathomX had various technologies, some of which were developed in house and others licensed. Working with IPOS allowed them to segment and leverage their IP, which included trade secrets, know-hows, copyright, trade marks, as well as relational capital from their networks, partners.*



ANNEX D

Winners Of WIPO-IPOS IP For Innovation Awards 2023

In its 11th edition, the World Intellectual Property Organization-Intellectual Property Office of Singapore (WIPO-IPOS) IP For Innovation Awards celebrates Singapore enterprises that have achieved outstanding growth through the successful use of intellectual property (IP).

WIPO National Award For Enterprises (Overall Winner)

Awarded to the most outstanding recipient of the IPOS IP For Innovation award.

Hummingbird Bioscience

Biotech Sector – Research and development of cancer and autoimmune disease treatments

Headquartered in Singapore with offices in the U.S. and Australia, Hummingbird Bioscience is a clinical-stage biotechnology company with a proprietary and differentiated Rational Antibody Discovery (RAD) platform, developing a broad pipeline of novel, precision therapeutics for the treatment of cancer and autoimmune disease. The company's facilities in Singapore comprise more than 10 state-of-the-art laboratories.

Hummingbird Bioscience currently has two antibody development candidates in clinical trials. The first, HMBD-001, is an antibody which targets the HER3 protein that drives tumour growth and resistance against cancer drugs. The protein is present in many solid cancers like breast, lung, and colorectal cancers. The second drug candidate in clinical trials, HMBD-002, is an antibody which targets VISTA, expressed in many cancers, and enhances the ability of immune cells to fight solid cancers.

IPOS IP For Innovation Award Winners

Recognises IP Champions who have leveraged the effective use of IP to innovate, transform and grow their business. These IP Champions have emerged stronger with their IP and inspired others through their resilience and forward-looking approach.

1. NEON Group

Entertainment Sector – Specialises in unique, immersive, and global touring large-scale interactive experiences

NEON is a global entertainment experience company that enjoys worldwide IP partnerships with Hollywood studios and governments of the world to create unique, multi-sensory, educational and immersive entertainment experiences such as the recent Avatar: The Experience at Gardens by the Bay. The group provides various services utilising its own proprietary systems, including a creative 'toolkit' for concept development, show 'bibles' and creative methodologies, as well as proprietary information technology and robotics technology.

By using their IA/IP to create immersive, large-scale global touring interactive experiences featuring Third Party IP, NEON has effectively built a unique category of Location-based Experience (LBE) business that: (1) brings highly sought after entertainment experiences to their end user customers; (2) provides incremental revenue to their Third Party IP partners; and (3) is carried out on a scale that is difficult to replicate.

2. Hummingbird Bioscience

(Writeup as above)



3. Mirxes Pte Ltd

Biotech Sector – Research and development of cancer diagnostics

Mirxes is a leading RNA technology company that is making cancer early detection solutions accessible on a global scale. GASTROClear is the world's first molecular blood test approved for use in early detection of gastric (stomach) cancer.

Mirxes was founded to commercialise their industry-leading ID3EAL reverse transcription quantitative polymerase chain reaction (RT-qPCR) platform for detection of microRNAs and other non-coding RNAs. This technology powers their flagship GASTROClear gastric cancer early detection test and is the foundation on which their multi-cancer early detection clinical pipeline is built. In 2022, Mirxes opened their Industry 4.0 In Vitro Diagnostic Manufacturing Facility, combining automation and digitalisation, to advance in vitro diagnostic (IVD) productisation and manufacturing capabilities to accelerate the development of multi-cancer early detection test, pulmonary and cardiovascular disease tests. This first-of-its kind facility in Southeast Asia enables Mirxes to address the next big challenge in healthcare – cancer, and stay prepared should we need to combat another epidemic.

WIPO National Award for WIPO Users

Awarded to an early adopter who has innovatively used WIPO's IP services, such as PCT, Madrid and Hague.

Grabtaxi Holding Pte Ltd

Grab is a leading superapp in Southeast Asia, operating across the deliveries, mobility and digital financial services sectors. Serving over 500 cities in eight Southeast Asian countries - Cambodia, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam - Grab enables millions of people everyday to order food or groceries, send packages, hail a ride or taxi, pay for online purchases or access services such as lending and insurance, all through a single app. Grab was founded in 2012 with the mission to drive Southeast Asia forward by creating economic empowerment for everyone, and strives to serve a triple bottom line: to simultaneously deliver financial sustainability and have a positive social and environmental impact in Southeast Asia.

