

For immediate release

Asia Entrepreneurship Award (AEA) Steering Committee

Innovation Award AEA 2023 at Kashiwa-no-ha with promising entrepreneurs from Asia

**The high-performance cooling paint was invented, which requires no refrigerant damaging the ozone layer, reflects the sunlight, and emits thermal radiation, thereby contributing to energy efficiency and decarbonization**  
**I2Cool Limited (Hong Kong) won the cup**

**A state-of the-art bidirectional EV charger which can provide and store power to EVs using the solar power and a charge/discharge controlling cloud software were invented**  
**Yanekara Inc. (Japan) took the second place and won the Kashiwa-no-ha Prize**

An innovation award, the 12th Asia Entrepreneurship Award (AEA) 2023, took place in Kashiwa-no-ha on October 26th, 2023, where entrepreneurs from countries and regions in Asia contended with each other.

The final session showcased the 10 finalists who had made their way through the selection process. They presented their innovative businesses, which were evaluated based on several factors. These included the innovativeness for the world, the impact on the economy and society, feasibility, competitive superiority, management ability, the rationale of the strategies, collaboration with Japanese companies, and the potential for expansion in the Japanese market.

The company that won the first prize was I2Cool Limited, which is a start-up company in Hong Kong. Their newly invented cooling paint requires no refrigerant damaging the ozone layer, reflects the sunlight, and emits thermal radiation, “thereby contributing to energy efficiency and decarbonization”. The technology is not only commercially promising but also socially influential, and was highly valued for its global contribution beyond the market in Japan. Thus the prize was given unanimously.



Another high-profile award, the Kashiwa-no-ha Prize which guarantees the support from the Kashiwa-no-ha Smart City for demonstrating the effectiveness of businesses, was given to Yanekara Inc, a Japanese start-up in Kashiwa-no-ha, which develops “A state-of-the-art bidirectional EV charger and a cloud software which can provide and store power to EVs by the solar power”.

## Key points of AEA2023

- The winner is I2Cool Limited (Hong Kong), a developer of high-performance coatings that contribute to energy conservation and decarbonization, with excellent sunlight reflection and heat radiation and no need for electricity or ozone-depleting refrigerants.
- The runner-up was Yanekara Inc. (Japan), a developer of cutting-edge bidirectional EV chargers that can power and store EVs using solar energy, and cloud software that controls the timing of EV charging and discharging.
- In third place is Castomize Technologies Pte. Ltd. (Singapore), which develops 4D printed casts using advanced manufacturing technologies and customized polymers for comfort, convenience, and efficiency for patients and healthcare professionals.
- The Kashiwa-no-ha Prize is awarded to Yenakara Inc.
- Special lectures by Mr. Hiro Yoshikawa (General Partner, Carbide Ventures / Founder & Chairman of the Board, Treasure Data) and Dr. Shigeo Kagami (Chair, AEA Steering Committee / Professor, Graduate School of Engineering, The University of Tokyo / Vice President, University of Tokyo Industry-Academia Collaboration Promotion Division / President, Japan Venture Association)
- AEA Alumni talk (by Dr. Karlos Ishac, Lifeform AI CEO)
- Networking event with AEA finalists and alumni to be held in Kashiwa-no-ha in February 2024

### ■ Archive video

\*Click this : <https://aea2023archive.peatix.com/> to watch the archive video.

### ■ About AEA [ WEB ] : <https://aea.events/e/>

AEA is an innovation award established to develop an ecosystem of the creation of innovation in Asia. The movement, spearheaded by major private companies and organizations supporting startups, is going to encourage young entrepreneurs who are making new technologies with their wisdom, an initiative combining the private sector, public sector and academia.

The entrepreneurs who boldly try to solve problems in the world are the source of new employment, which creates a new industry. They are the key to innovation creation.

### ■ AEA2023 Awarded Companies

#### <First Prize>

#### I2Cool Limited ( Hong Kong )

<https://i2cool.com/>

Inspired by the skin of ants in the Sahara Desert, they have developed a high-performance cooling paint that contributes to energy conservation and decarbonization by using technology with superior sunlight reflection and heat radiation, eliminating the need for electricity and ozone-depleting refrigerants. It can be applied in various industries such as construction, new energy, logistics, electric power, chemicals, and automobiles to reduce energy consumption and carbon dioxide emissions.



- **Comments by YIHAO ZHU, Co-Founder**

Thank you so much. We are thrilled to have been awarded the first prize. I appreciate that we made ourselves understood, the marketing team, the team members and all. Now that we understand that our project is attractive to various industries, we will have a long-range perspective to contribute to society and Japan. We will continue offering technologies for global communities in the future.

- **Comment by jury**

All the jurors valued the impact on society. The impact is not only commercially promising but also contributive to the market in Japan and in their country, which leads to the global market. The jurors were unanimous in the decision.

**<Second Prize>**

**Yanekara Inc.**

<https://yanekara.jp/>

**Developed YaneBox, a state-of-the-art, bidirectional, EV charger capable of supplying and storing power to EVs using solar energy. It is cheaper, lighter, more efficient, and minimizes energy loss. The company is also developing cloud software to control the timing of EV charging and discharging, enabling remote control of solar panels and EVs.**



- **Comment by Daichi Yoshioka, Co-Founder and COO**

Thank you for choosing Yanekara. I feel greatly honored to receive this prestigious award and I want to thank all the people who organized this event and award. I will share this excitement with my team members. I believe that this award is a token of the expectations placed upon us, and we will contribute to society in Japan and to the people through our business.

- **Comment by jury**

The jurors were impressed by their understanding of what a venture company should do or focus on to thrive in Japan within a short term of 24–36 months.

**<Third Place>**

**Customize Technologies Pte. Ltd. (Singapore)**

<http://castomize.co/>

**Developed 4D printed casts using advanced manufacturing techniques and customized polymers for comfort, convenience, and efficiency for patients and healthcare professionals. This is a next-generation plaster cast that uses minimal resources and processes, is low-cost, reduces medical waste, and is environmentally friendly and sustainable.**



**Our Solution & Impact: 4D-Printed Casts**

Patients	Physicians	Providers (Hospitals)	Payers (Insurers)
Enhanced quality of life Minimized healing complications	Easier, more accurate application (2x less application steps) Better wound monitoring (70% more visibility)	Resource-efficient, quick (3x less time, manpower) Greener option, remouldable	Cost-effective (Less labour & materials) A safer, modern option (less risk)

Vote for Audience Award

AEA2023

• **Comment by ABEL JUN HIENG TEO, CEO**

Thank you so much. I didn't expect this to happen. I will expand our influence and continue to contribute to the world.

• **Comment by jury**

We are impressed by the vision the founder holds, which includes a clear roadmap. The professional technology they presented was also what we highly valued.

<Kashiwa-no-ha Prize>

**Yanekara Inc.**

<https://yanekara.jp/>

Developed YaneBox, a state-of-the-art, bidirectional charger that can supply and store power to EVs using solar energy. A two-year business demonstration (PoB) project is planned in Kashiwa City and the University of Tokyo to verify financial feasibility based on four use cases. The EV car sharing sector is also in the PoB's sights.



Planning to conduct 2 years long Proof of Business project, targeting four different use cases in Kashiwanoha

Use case categories

BtoB	BtoC
Commuter vehicle	Private vehicle for commuting
Business vehicle	Private vehicle for leisure

Project partners

Vote for Audience Award

AEA2023

• **Comment by Daichi Yoshioka, Co-Founder and COO**

I really appreciate that we received this award. We understand that Kashiwa-no-ha is promoting PoB as a hub of innovation, and running a business in the hub means a lot to us. We will make this a good start to expand our business to the world.

• **Comment by jury**

Mitsui Fudosan Co., Ltd. clearly defines their vision as "Offering a vision to create a future of the world from Kashiwa-no-ha". Their growth scenario and PoC plan in Kashiwa-no-ha are in line with the vision of Kashiwa-no-ha, and we highly valued the clear feasibility and purpose.

<Special Award>

- **Life Science Award**

**AIRS Inc. / Korea**

<http://ai-robot-surgery.com/>

State-of-the-art surgical robotics and navigation systems that utilize 3D imaging to improve surgical precision, improve grafting and prevent the risk of revision surgery. Radiation exposure for bone fracture surgery is reduced by 90% and operating time is also reduced by 50%.

- Comment by jury

We have thoroughly evaluated the novelty, benefits, and feasibility of the solution. Its potential for clinical application is promising, and we have confidence in its possibilities.

- **The Japan Academic Society for Ventures and Entrepreneurs Award**

**Dai3mimi Health-Tech Limited / Hong Kong**

<http://www.dai3mimi.io/>

**Innovative, painless, comfortable, low-cost, and innovative hearing solution for dementia prevention, hearing loss, and tinnitus in the elderly using patented acoustic technology and a material conduction system that transmits directly to the inner ear through the skull.**

- Comment by jury

The product is beautifully sophisticated and has the potential to make a paradigm shift. We also valued their competence in marketing reflected by the presentation movie. We expect there to be possibilities to overcome issues related to its clinical trial.

- **IP Bridge Award**

**Yanekara Inc.**

- Comment by jury

We valued their focus on the possibility of utilizing EVs as infrastructure in order to take advantage of solar power. It is hoped that the widespread use of EMS and the effective use of clean energy will help solve the problem of power generation costs in Japan.

- **Fujitsu Accelerator Award**

**Yanekara Inc.**

- Comment by jury

Fujitsu is aiming at expanding the availability of our solution across our customers, tackling environmental issues and achieving SDGs. We awarded them based on their close affinity with us and possibilities of collaboration.

- **Audience Award**

**Customize Technologies Pte. Ltd. (Singapore)**

- **Microsoft Award**

**All of the 10 finalists**



- **AIRS Inc. / Korea**
- **Dai3mimi Health-Tech Limited / Hong Kong**
- **Liaoning Jiayu Technology Co., LTD / China**
- **Huijia Health Corporation / Taiwan**
- **I2Cool Limited / Hong Kong**



- Nabsolute Co., Ltd / Thailand
- Ostic Pharma Pvt Ltd / India
- BioPhenolics Inc. / Japan
- Castomize Technologies Pte. Ltd. / Singapore
- Yanekara Inc. / Japan

#### ■ About each award



#### 【Asian Entrepreneurship Award】

- **First Prize:** 3 million JPY
- **Second Prize:** 1 million JPY
- **Third Prize:** 500,000 JPY
- **Kashiwa-no-ha Prize :** 2 million JPY + Support towards a demonstration in Kashiwa-no-ha smart city

#### 【Special Award】

##### • Microsoft Award:

Once selected, the following resources will be provided.

I Microsoft Azure maximum \$150,000 / 4 years

I Visual Studio Enterprise / I GitHub Enterprise / I Microsoft 365 / I PowerPlatform / I Dynamics365

I Partner Solution : Ø OpenAI / Ø Bubble / Ø Miro / Ø Stripe / Ø LinkedIn

##### • Fujitsu Accelerator Award :

We will provide opportunities for startups to co-create Fujitsu smart city projects to engage in discussions with Fujitsu business unit.

##### • IP Bridge Award :

The winner, a company that contributes to the creation of people's future and whose products have the potential to be implemented in Japan, can take 3 times of IP consulting service by IP Bridge, Inc by the end of 2023.

##### • Life Science Award :

1. Support for scheduling 1on1 meeting with companies in LINK-J network during business trip to Japan and PR support at LINK-J website after consultation with LINK-J.
2. Posting an interview article of the award-winning company on website of LINK-J (Life Science Innovation Net).
3. (Japanese startups only) One-year free membership of LINK-J

- **The Japan Academic Society for Ventures and Entrepreneurs Award :**

The award is given by JASVE to the most excelling team in solving problems with an entrepreneurship mindset.

- **Audience Award:**

The award will be presented to the company that receives the largest number of votes from the audience who watched the online broadcast among the companies participating in the final session.

- **Keynotes**

- 【Special speeches】



To hold a special lecture, we invited Hironobu Yoshikawa (General partner, Carbide Ventures/Founder and Chairperson, Treasure Data) and Shigeo Kagami (Chair of AEA Steering Committee / Professor, Graduate School of Engineering, The University of Tokyo / Vice President, Industry-Academia Collaboration Promotion Division, The University of Tokyo / President, Japan Venture Association). They kindly shared stories related to the importance of team building and connection to global start-up ecosystems under the theme of “What is a start-up management to thrive globally and the key drive of business growth”.

- 【AEA Alumni Speech】



This year, we invited AEA alumni, Dr. Karlos Ishac, who is the CEO of Lifeform AI and a semi-finalist of AEA 2021. He kindly shared their lessons under the theme of “The demonstration project with Japanese companies a start-up of University of Tsukuba realized”. Although they missed the award in the year, they made their way among the people of AEA and obtained the opportunity for a demonstration project and insights.

- **Archive video**

\*Click this : <https://aea2023archive.peatix.com/> to watch the archive video.

## ■ A networking event at Kashiwa-no-ha where the AEA finalists and alumni and alumnae gather, in February 2024

Since its launch in 2012, AEA has seen 275 startups with proven technologies from 17 countries and regions in Asia. All of these startups have been vouched for by nominators, including pundits from incubators, accelerators, startup-supporting organizations in universities, JETRO, and the University of Tokyo. These startups have presented their business ideas for resolving social issues. Also, many companies, alumni of AEA, have undergone IPO and M&A to grow further.

In addition to the AEA day, we are planning a follow-up event this year, an alumni event with participating companies in AEA2023 and the past, and Kashiwa-no-ha-based startups. This will be a great opportunity for start-up executives to gather in Kashiwa-no-ha for networking and exchanging ideas. We believe this event will foster both the establishment and collaboration of AEA winners, AEA alumni startups, and various companies in Japan. AEA aims to be the starting point of the movement to support startups and business creations in the future.

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## ■Co-Hosts

< The University of Tokyo Industry-Division of University Corporate Relations > [ WEB ]

<https://www.ducr.u-tokyo.ac.jp/>

The Division of University Corporate Relations at the University of Tokyo offers various supports related to the right acquisition, management, use, and business creation of intellectual properties to make influential innovations through research at the University of Tokyo. Such support includes Entrepreneurial consultation



services for researchers and students, Operation and management of incubation facilities for venture companies, and Funding for university-launched venture companies through the University of Tokyo Collaborative Platform Development Corporation and the University of Tokyo Edge Capital Partners Corporation. The division also operates incubation facilities such as the University of Tokyo Entrepreneur Plaza and the University of Tokyo Entrepreneur Lab, as well as entrepreneurship education programs such as the University of Tokyo Entrepreneur Dojo, EDGE-NEXT, Hongo Tech Garage, and FoundX. The University of Tokyo Entrepreneur Dojo, EDGE-NEXT, Hongo Tech Garage, FoundX, etc. Through this award, the division will further foster a culture of entrepreneurship and entrepreneurship from a global perspective.

**< MITSUI FUDOSAN >** [ WEB ] Kashiwa-no-ha Smart City <https://www.kashiwanoha-smartcity.com/>

Mitsui Fudosan is promoting the Kashiwa-no-ha Smart City project in the area around Kashiwa-no-ha Campus Station in Kashiwa City, Chiba Prefecture, under the three themes of "environmental symbiosis," "health and longevity," and "creation of new industries." In the area of new industry creation, centered on the venture co-creation project "31VENTURES," Mitsui Fudosan's broad trade area and diverse business domains are utilized to create new industries that connect people of multiple generations, fields, and nationalities throughout the city. Mitsui Fudosan and Kashiwa-no-ha Smart City have supported AEA since its launch in 2012, and will continue to build an innovation creation ecosystem in the Kashiwa-no-ha area that attracts Asian startups, major companies and entrepreneurial supporters.

**< TX Entrepreneur Partners >** [ WEB ] <https://tepweb.jp/>

TX Entrepreneur Partners (TEP) is an organization that supports deep tech startups with technology at its core, mainly along the Tsukuba Express rail line, and promotes the creation of a sustainable startup support ecosystem through collaboration among local universities and research institutions, government, private companies and individual supporters. AEA was established as an opportunity for startups to expand their horizons beyond their home countries and regions to Asia and the world, and has been held on an ongoing basis.

**< The Japan Academic Society for Ventures and Entrepreneurs >** [ WEB ] <https://www.venture-ac.ne.jp/>

The purpose of the Japan Academic Society for Ventures and Entrepreneurship is to provide theoretical, empirical, and practical training on corporate activities in venture companies and general companies, and to contribute to the promotion of industry-academia cooperation and the support of entrepreneurial activities. We aim to become a social platform for entrepreneurial activities and ventures that are responsible for the creation of innovations by enhancing our function as an "academic society that thinks" as well as an "academic society that acts" while forming a network of diverse people, including major companies, venture companies, and government officials, rather than simply a group of researchers.

**< Japan External Trade Organization (JETRO) >** [ WEB ] <https://www.jetro.go.jp/>

JETRO aims to contribute to the further development of Japan's economy and society through the promotion of trade and investment, as well as research and studies, by fully utilizing its global network of approximately 120 domestic and overseas offices. In recent years, we have been strengthening our efforts to nurture Japan's startup ecosystem and create innovation. We support Japanese startups in their overseas expansion through the establishment of a "Global Acceleration Hub" and promote domestic and international partnerships and collaboration between Japanese and overseas companies through the development of the "J-Bridge" business platform.

**< Kashiwa City >** [ WEB ] <https://www.city.kashiwa.lg.jp/index.html>

Since 2023, Kashiwa City has offered a comprehensive 'Startup Support Package.' This is based on the concept of 'Gathering' (by companies), 'Connection' (of businesses), and 'Creation' (of innovation), all aimed at energizing the city's industries.

Kashiwa City has, mainly in the Kashiwa-no-ha area, research institutes such as the National Institute of Advanced Industrial Science and Technology (AIST) and the National Cancer Center Hospital East, academic institutions such as the University of Tokyo and Chiba University, and incubation facilities such as Tokatsu Techno Plaza and Todai Kashiwa Venture Plaza that support the commercialization of their leading-edge

technologies and knowledge in Japan. Taking advantage of these regional characteristics, we will continue to support the startups that are clustered in the city so that they can play an active role.

\*Please note that due to the joint release, there may be duplicate distribution.

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