

MEMORANDUM OF UNDERSTANDING

ON

NUS ENTERPRISE CENTRE IN SILICON VALLEY

This Memorandum of Understanding (MOU) is made between National University Of Singapore (NUS) and National University of Singapore Society (NUSS).

Whereas NUS is setting up an enterprise centre to be based in Silicon Valley, California, USA, to provide infrastructural support services for Singapore based start-ups wishing to venture into the US market.

And Whereas NUSS is desirous of supporting NUS in the project by a way of contribution towards the start-up funds required for the project.

Now it is hereby agreed as follows:

1. NUSS shall contribute S\$180,000 towards the start-up funds for the project.
2. The centre shall be officially referred to as the “NUS Enterprise Centre in Silicon Valley – A Joint Project with National University of Singapore Society”.
3. The scope of assistance and services to be provided by the centre shall include the following:
 - a. Physical infrastructure with shared facilities and services;
 - b. Advise bureau and business mentors;
 - c. Facilitate contacts in distribution and marketing channels and technology partnership;
 - d. Networking with venture capitalists, angel investors and assistance in matchmaking.

4. The day-to-day management of the centre will be the responsibility of NUS Venture Support.
5. The overall guidance of the project will be vested in a Steering Committee based in Singapore which shall include a representative to be nominated by the NUSS Management Committee.
6. Priority in allocation of centre facilities shall be given to NUS affiliated start-ups and companies including those involving NUSS members.
7. Charging for facilities at the centre shall be on a cost plus basis. NUS affiliated start-ups and companies including those involving NUSS members shall be charged at discounted rates as determined from time to time.
8. The NUSS contribution shall be disbursed in 3 tranches as follows:
 - a. S\$100,000 upon signing of this MOU.
 - b. S\$ 50,000 after 6 months from the release of the first tranche and subject to at least 2 start-up companies operating at the centre.
 - c. S\$ 30,000 after 12 months from the release of the first tranche and subject to at least 3 start-up companies operating at the centre.

Signed this 30th day of May 2003

**For and on behalf of
The National University of Singapore**

**For and on behalf of
The National University of Singapore
Society**



.....
**Professor Shih Choon Fong
President**



.....
**Mr Lai Kim Seng
President**