



**Sirius Angel Fund Pte Ltd**

30 Cecil Street Prudential Tower #15-00

Singapore 049712

Tel: (65) 6232 2742 Fax: (65) 6232 2888

Web: [www.sirius.com.sg](http://www.sirius.com.sg)

**PRESS RELEASE**

*Contact Information:*

August Consulting Pte Ltd

Tel: (65) 6733 8873 Fax: (65) 6733 9913

CHIN May Nah – [maynah@august.com.sg](mailto:maynah@august.com.sg)

Adeline SIM – [adeline@august.com.sg](mailto:adeline@august.com.sg)

**Sirius Angel Fund and SPRING SEEDS Capital  
invest S\$1.2 million in Transmex Systems**

- ***Latest capital injection is on top of their first investment of S\$1 million made in 2007***
- ***Transmex Systems, provider of tracking- and security-related IT solutions, is making strong headway in the Middle East with recent contract wins worth US\$2.5 million***

**SINGAPORE – 13 July 2009 – Sirius Angel Fund Pte Ltd** (“Sirius Angel Fund”), a business angel fund associated with boutique venture capital and entrepreneurial finance firm Sirius Venture Consulting Pte Ltd – as well as **SPRING SEEDS Capital Pte Ltd** (“SPRING SEEDS Capital”), a wholly owned subsidiary of SPRING Singapore – have given another vote of confidence in home-grown **Transmex Systems International Pte Limited** (“Transmex Systems” or the “Company”), with a S\$1.2 million investment in the Company.

This latest capital injection follows the first investment of S\$1 million made by Sirius Angel Fund and SPRING SEEDS Capital in September 2007.

**Transmex Systems International**

Transmex Systems is a leading tracking and sensing solutions provider for the knowledge management and security markets. The Company’s primary business is to deliver intelligent e-government and critical information systems, including the key functions from connecting (transmission and distribution), to sensing (processing) and responding (command and control systems, decision-support and operational analysis).

With a proven track record in the government, oil and gas, and logistics sectors in Asia Pacific and the Middle East, Transmex Systems counts among its customers established corporations and homeland security agencies in the region. Its products and services, related to strategic “sense & respond” command and control solutions, have won several awards such as Asia Pacific ICT Alliance Award 2007 and Boat Asia Award 2007.

From a S\$100,000 start-up in 2004, Transmex Systems has since grown into a company with a projected turnover exceeding S\$5 million this year.

One of Transmex Systems’ most successful products is a tracking and security device that can be attached to oil tanker trucks to prevent petrol pilferage. This tanker truck management system, which won a top prize in the e-logistics category of the Asia Pacific ICT Alliance Awards in 2007, uses Global Positioning System (“GPS”)-based location trackers and electronically activated locks to prevent fuel tanks from being opened before they reach their intended locations. This system has helped oil companies save millions of dollars by stopping petrol pilferage.

“We are delighted that Sirius Angel Fund and SPRING SEEDS Capital continue to see the value and growth potential of Transmex Systems, since their first investment in our Company in 2007. With Sirius Angel Fund and SPRING SEEDS Capital onboard as our equity partners, Transmex Systems has experienced commendable growth, thanks to their support in terms of capital, strategic advice, corporate governance and network,” says Mr Ronald Pang, CEO of Transmex Systems.

He elaborates, “Besides providing funds, we want investors who share our vision and are able to value-add. The Sirius Angel Fund has helped Transmex Systems formulate and refocus our business strategy, recruit a good management team, as well as set up good business processes and checks and balances. SPRING SEEDS Capital has also helped us to keep a vigilant watch over our financing needs and operations by being actively involved in our growth plans.”

Indeed, Transmex Systems recently clinched about US\$2.5 million worth of orders from the Middle East, to be fulfilled within one year. “We see huge business potential in the Middle

East, especially from homeland security agencies, and will intensify our marketing efforts in this region moving forward,” adds Mr Pang.

“Transmex has progressed since our first investment. Their revenue has grown by more than 80% within a year of the first investment, and their persistent efforts in the Middle East market are starting to generate good income for the company. The \$1.2-million additional investment will help Transmex's continued expansion in overseas markets,” says Ms Chew Mok Lee, CEO, SPRING SEEDS Capital Pte Ltd.

#### **Tracking and Securing Investment Value**

The unique proprietary solutions of Transmex Systems, coupled with the potential scalability of the business, caught the eye of Sirius Angel Fund in 2007. Transmex Systems is Sirius Angel Fund’s first investee company. Since its investment in Transmex Systems, Sirius Angel Fund has also invested in companies such as the eFusion Group ([www.efusion.com.sg](http://www.efusion.com.sg)) which owns the online shopping site Reebonz ([www.reebonz.com](http://www.reebonz.com)).

“Transmex Systems possesses robust innovative capabilities, a strong and committed management team and a sound business model. Together with Sirius Angel Fund and SPRING SEEDS Capital’s funding and value-add, the Company has demonstrated its ability to grow shareholder value. Our first round of investment has paid off, and we are confident we will continue to generate good returns from our investment,” says Mr Lo Yew Seng, co-founder and partner of Sirius Angel Fund.

“The Sirius Angel Fund plays an active role on Transmex Systems’ board, with the aim of strengthening the Company’s business and increasing the level of corporate governance. We believe our proactive involvement and value-add will help create a bigger and stronger Company that will in turn create better shareholder value,” concludes Mr Eugene Wong, co-founder and partner of Sirius Angel Fund and the Managing Director of Sirius Venture Consulting.

###

**About Sirius Angel Fund Pte Ltd**

*Sirius Angel Fund is a S\$20 million Fund, in collaboration with SPRING Singapore under the latter's Business Angels Scheme, that invests in high-growth, innovative and early-stage companies.*

*Under the Scheme, SPRING SEEDS Capital potentially matches Sirius Angel Fund's investment up to a maximum of S\$1.5 million per company.*

*The Fund invests only in early-stage companies that are already generating sales. For companies which have an operating history of less than 3 years, the maximum investment amount is S\$1 million. For companies with a 3- to 5- year track record, the maximum investment amount is S\$2 million.*

**About SPRING SEEDS Capital Pte Ltd**

*SPRING SEEDS Capital is a subsidiary of SPRING Singapore ([www.spring.gov.sg](http://www.spring.gov.sg)).*

*Under its Business Angels Scheme, SPRING SEEDS Capital co-invests with three pre-approved business angel groups on a matching dollar invested into innovative Singapore-based young companies, up to S\$1.5 million per company.*

*The three angel groups are Sirius Angel Fund Pte Ltd, BAF Spectrum Pte Ltd and Accel-X Pte Ltd.*

*Companies which are less than five years old, with a paid up capital of at least S\$50,000 and are developing innovative products or processes for the global market, could qualify for the Business Angels Scheme. Companies would need to obtain a minimum investment of S\$75,000 from one of the three pre-approved angel groups, for SPRING SEEDS Capital consideration.*

*Both SPRING SEEDS Capital and the business angel group will take equity stakes in the companies in proportion to their investments.*