THE BUSINESS TIMES

OCBC

Hong Kong Businesses Shine at OCBC Emerging Enterprise Awards 2026 with Two Wins

Hong Kong, 3 November 2026 – Hong Kong businesses shone at the OCBC Emerging Enterprise (EE) Awards 2026, with two local companies among the nine winners recognised across Singapore, Hong Kong, Indonesia and Malaysia. MediConCen Limited received the Emerging Enterprise Award, while Alpha AI Technology Limited was named a winner of the Most Promising Startup Award. The awards are jointly organised by The Business Times, Singapore's only financial daily published by SPH Media, and OCBC, one of Asia's leading SME banks.

Close to 600 applications from a broad mix of industries were received this year, with those from Hong Kong, Indonesia and Malaysia comprising almost 40 per cent of all applications, underscoring the growing regional appeal of the EE Awards. A total of 28 companies were selected as finalists.

Ms Ruby Yiu, Head of Emerging Business, OCBC Hong Kong, said, "We are delighted to see two Hong Kong companies recognised among this year's winners. Their work demonstrates how Hong Kong enterprises are applying advanced technologies to address real-world challenges across industries. Their achievements reflect Hong Kong's strength in developing commercially relevant solutions and its important role, as one of OCBC's twin hubs, in connecting Greater China and ASEAN."

Launched in 2008 and now in its 19th year, the annual EE Awards recognise young businesses for their entrepreneurial spirit, innovation and resilience, giving them greater visibility and support to grow and expand into new markets. The awards are open to businesses that are under 10 years old and have an annual turnover of up to S$20 million. For the first time, up to six enterprises can receive awards across the Emerging Enterprise and Emerging Enterprise Sustainability award categories.

Emerging Enterprise Awards

Singapore-based WOOSA Sleep Pte Ltd and **Hong Kong-based MediConCen Limited** received the Emerging Enterprise Award, which recognises emerging enterprises that demonstrate an enterprising mindset, drive consistent, significant and sustainable growth, and display the ability to scale and expand overseas, resulting in excellent business performance.

They each won a two-year, interest-free term loan of up to S$200,000, media publicity in The Business Times' print, digital and social media in Singapore and the region, as well as a business consulting package from RSM Singapore worth S$15,000.

Hong Kong-based Alpha AI Technology Limited and Malaysia-based Hyperscale DCS Sdn Bhd both received the Most Promising Startup Award, which recognises enterprises that demonstrate a strong startup spirit and have a unique and commercially viable idea with long-term potential. They both received media publicity in The Business Times' print, digital and social media in Singapore and the region.

Emerging Enterprise Sustainability Award

The Emerging Enterprise Sustainability Award, introduced in 2023, recognises emerging enterprises that are capitalising on growth opportunities in the green economy. These businesses embed sustainability in their businesses, while leveraging technology and new solutions to transition to low-carbon businesses and industries.

Four businesses were conferred the Emerging Enterprise Sustainability Award: Singapore-based Matwerkz Technologies Pte Ltd; Malaysia-based Geomax Rubber Innovative Products Sdn Bhd and Lafre Global Sdn Bhd, and Indonesia-based PT. Raesaka Amanah Widyakarya (Parongpong RAW Lab). They each received a two-year, interest-free term loan of up to S$200,000, media publicity in The Business Times' print, digital and social media in Singapore and the region, and a business consulting package from RSM Singapore worth S$15,000.

In addition, Singapore-based XEL Lifecare Pte Ltd (AIRE) was given the Most Promising Sustainability Startup Award, which recognises enterprises with a commercially viable green or sustainability-related business model that has long-term potential, and demonstrates a strong startup spirit. They were given media publicity in The Business Times' print, digital and social media in Singapore and the region.

Winners received the awards from Ms Low Yen Ling, Senior Minister of State, Ministry of Culture, Community and Youth & Ministry of Energy, Trade and Industry at the JW Marriott Hotel Singapore South Beach on 26 October 2026.

More details about the winners can be found in the **Annex**.

Ms Christie Chu, Head of Emerging Business International, Global Commercial Banking, OCBC, said, "Congratulations to all the winners and finalists of the 2026 Emerging Enterprise Awards. Building a young business in today's complex and volatile environment is no ordinary feat. The courage to challenge conventions and seek new opportunities across industries and markets speaks to their ambition, resilience and innovation – and that is something we want to honour. Young businesses today need more than access to capital to succeed. They also require visibility, trusted networks, market access and the right ecosystem of support around them – all of which the EE Awards provide. We hope that the recognition empowers them to scale with confidence, build credibility and expand connections, so that they can unlock opportunities to accelerate their growth journeys."

Ms Chen Huifen, Editor of The Business Times, said, "The journey from submission to shortlist and finalist has put these young enterprises through close scrutiny of their ideas, execution, and potential for growth. While not every finalist will walk away with the top honours, standing among the final selection is an exceptional achievement in itself. What emerged is a group distinguished by clear purpose, strong fundamentals, and the ability to innovate in

response to changing markets. Their achievements reflect the depth and dynamism of the next generation of business leaders emerging from Singapore and the region."

The Emerging Enterprise 2026 Awards is supported by preferred payment solutions partner Mastercard, official auditor RSM - Singapore, A*STAR - Agency for Science, Technology and Research, CBRE Pte Ltd and Enterprise Singapore.

For more information on EE 2026, please refer to the Annex or visit:
https://businesstimes.com.sg/events-awards/emerging-enterprise

More details about the award categories and prizes can be found in the Annex.



Representatives of the winning companies at the OCBC Emerging Enterprise Awards 2026. The Hong Kong winners pictured are Desmond Ho, CEO of Alpha AI Technology, second from left, and William Yeung, CEO and Co-founder of MediConCen, fourth from left.

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About SPH Media
SPH Media is a leading media group, with operations in the publishing of newspapers, magazines, and books in both print and digital editions. It also owns and operates other businesses such as radio stations and outdoor media. The mission of SPH Media is to be

the trusted source of news on Singapore and Asia, to represent the communities that make up Singapore, and to connect them to the world. The businesses are held by SPH Media Trust, a public company limited by guarantee. For more information on SPH Media, please visit www.sph.com.sg, and our social media channels on Facebook, Instagram, LinkedIn, and YouTube.

About The Business Times

Singapore's only financial daily, The Business Times (BT), is the authoritative guide on local, regional and international business markets. In addition to corporate news and commentary, BT covers the startup, wealth, property, lifestyle and SME scenes, and tells you what you need to know about Asean and the world. It also has a young audience initiative known as Thrive. BT is part of SPH Media. For more information, please visit bt.sg.
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About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC was ranked first in the inaugural *World's Top Performing Banks* list by Forbes and Statista in 2026. In the same year, it was also named the strongest bank in Singapore and Asia Pacific, and the third strongest globally, by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 380 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.hk to learn more about OCBC Hong Kong.

ANNEX

Emerging Enterprise 2026 Award Categories and Prizes

Eligibility Criteria

Emerging Enterprise 2026 is open to companies with up to 10 years of operations (or up to five years of business operations for Most Promising Startup Award), with the criteria below:

- Annual sales turnover: Up to SGD 20 million, or local currency equivalent, as of the last financial year
- Business incorporation: Registered either as a Sole Proprietor, Partnership, Limited Partnership, Limited Liability Partnership, or Private Limited (or Sdn. Bhd.)

1. The Emerging Enterprise Award

Award criteria:

Recognises emerging enterprises that demonstrate an enterprising mindset. These are businesses that drive consistent, significant and sustainable growth, resulting in excellent business performance, and display the ability to scale and expand overseas.

Prizes:

Winner(s) (or their newly-established subsidiary, partnership or sole proprietorship, where applicable) will each receive from:

- OCBC (or any of its subsidiaries in Malaysia, Indonesia and/or Hong Kong (collectively, "OCBC Subsidiaries" and each an "OCBC Subsidiary") – a two-year, interest-free term loan of up to SGD 200,000 (or MYR 600,000, or HKD 1,000,000, or IDR 2,000,000,000, as set out in the terms and conditions);
- The Business Times - Media publicity in print, digital, and social media for Singapore and the region; and
- RSM Singapore - “Consulting Package for Growing Businesses” worth SGD$15,000.

Winners of the Emerging Enterprise Awards

Company	Description
WOOSA Sleep Pte Ltd	Woosa Sleep Pte Ltd is a Singapore-based sleep wellness company specialising in the design, manufacturing, and direct-to-consumer sale of premium mattresses, smart storage bed frames, adjustable bases, and sleep-related lifestyle products. Combining European craftsmanship with climate-adaptive innovation, Woosa develops ergonomically engineered sleep solutions designed to improve sleep quality, spinal support, and overall wellbeing – ideal for Singapore’s tropical climate.
MediaConCen Limited	Based in Hong Kong, MediConCen develops and deploys an agentic AI that fully automates the entire insurance claims process for insurers. Its activities include AI-powered claims decisioning, real-time fraud detection, intelligent workflow automation, and secure medical-network connectivity, enhanced by

	blockchain for data integrity and traceability. They recently introduced an integrated payment solution with Mastercard that enables seamless claims-to-payment experiences in one flow.

2. Most Promising Startup Awards

Award Criteria:
Recognises emerging enterprises with a strong startup spirit. These are startups that have developed a unique and commercially viable idea with the potential to be sustained in the long run.

Prizes:
Winner(s) will receive from:

- The Business Times - Media publicity in print, digital, and social media for Singapore and the region.

Winners of the Most Promising Startup Awards

Company	Description
Alpha AI Technology Limited	Headquartered in Hong Kong, Alpha AI provides AI-powered inspection and asset-monitoring services for customers including professional property and facility managers, developers, government and public bodies, utilities and major-structure operators. Unlike hard-ware only or single-sensor competitors, Alpha AI is sensor and platform-agnostic, and delivers an end-to-end service. Alpha AI has an expanding footprint in South Korea and the Greater Bay Area.
Hyperscale DCS Sdn Bhd	Hyperscale DCS Sdn Bhd is a Malaysia-based data centre infrastructure specialist focused on power, cooling and modular prefabricated systems for mission-critical facilities. They also have regional coverage across Singapore, Thailand, Indonesia, Vietnam and the United Kingdom. The company supports operators that need to move quickly without compromising uptime, quality control or long-term maintainability.

3. Emerging Enterprise Sustainability Awards

Award Criteria:
Recognises businesses that prioritise sustainability, utilise technology and innovative solutions for a low-carbon future, and capitalise on green economy growth opportunities.

Prizes:
Winner(s) (or their newly-established subsidiary, partnership or sole proprietorship, where applicable) will each receive from:

- OCBC (or an OCBC Subsidiary) – a two-year, interest-free term loan of up to SGD 200,000 (or MYR 600,000, or HKD 1,000,000, or IDR 2,000,000,000, as set out in the terms and conditions);
- The Business Times - Media publicity in print, digital, and social media for Singapore and the region; and
- RSM Singapore - "Consulting Package for Growing Businesses" worth SGD$15,000.

Winners of the Emerging Enterprise Sustainability Award:

Company	Description
Matwerkz Technologies Pte. Ltd	Matwerkz Technologies is a Singapore-based thermal management solutions company specialising in the development and commercialisation of innovative thermal management, fire protection, and functional materials technologies. Their key business activities include AI-accelerated R&D, custom materials innovation and technology commercialisation. Their flagship technology – thermorphous – has a dual-function capability that can address battery performance and battery safety simultaneously. They serve customers and partners across six key markets, namely Singapore, China, Japan, Malaysia, India and Europe.
Geomax Rubber Innovative Products Sdn Bhd	Geomax Rubber Innovative Products Sdn Bhd is a Malaysian green technology company that transforms rejected nitrile rubber gloves into sustainable, value-added rubber products through its patented recycling technology. With their circular economy business model, they transform waste into value-added products such as eco-safety footwear, cup coasters, tote bags and floor tiles.
LAFRE Global Sdn Bhd	LAFRE became the first Malaysian sanitary pad brand to introduce Braille packaging nationwide, after learning that many visually impaired women face challenges purchasing intimate care products independently as most packaging in Malaysia does not include Braille. Their sanitary pads also come with proprietary technology, which delivers 50 times the absorbency of conventional pads, helping to lock moisture and protect the vaginal microbiome. This has made them Malaysia's only 100% absorbent-factor brand of sanitary pads. LAFRE also produces other intimate products such as overnight panties, disposable underwear, maternity and postpartum sets.
PT. Raesaka Amanah Widyakarya (Parongpong RAW Lab)	An award-winning research, development, and production company, Indonesia-based Parongpong RAW Lab specialises in sustainability, circular economy, and material innovation. Through their patent-pending Prototech® technology, they transform low-value waste, particularly ghost nets

	and other difficult-to-recycle materials, into high-value products and circular materials, such as structurally sound building materials. They work directly with coastal fishing communities and informal waste collectors in Indonesia, creating social impact alongside commercial output.

4. Most Promising Sustainability Startup Award

Award criteria:

Recognises emerging enterprises with a strong startup spirit. These are startups that have developed a unique and commercially viable idea with the potential to be sustained in the long run.

Prize:

Winner(s) will receive from:

- The Business Times - Media publicity in print, digital, and social media for Singapore and the region.

Winners of the Most Promising Sustainability Startup Award:

Company	Description
XEL Lifecare Pte. Ltd (AIRE)	Specialising in adult incontinence care, Aire's consumer products were co-created with Singaporean seniors, comprising adult pull-up pants, adult diapers and overnight variants. Their products feature cottony-soft breathable material suited to tropical climates, sizes calibrated for Asian body types, and their proprietary dual protection technology for rapid absorbency exceeding two litres. Their designs are also caregiver-centred – their tape-style diaper has been specifically designed for ease of use by caregivers, with a fully breathable design to help prevent rash, itch and pressure sores, common and painful complications for bedridden seniors.