

Sports Media Startup Choxue Raises Seed Round of Capital

Taipei, Taiwan, September 1, 2016 – Choxue (CX), a sports media startup based in Taipei, Taiwan, announced today that it secured a seed round of funding to further its mission **to make sports a part of education in Asia**.

CX founder and CEO, Cheng Ho, a former Harvard University football standout, said: “We believe in sports as the catalyst to the development of strong values and leadership qualities in young people, and that is why we want to make sports a fundamental part of education.” Ho continued, “We want to change attitudes in Asian cultures where there’s a divide between athletics and academics. CX brings the right solutions at the right time to make it easier to integrate sports into our educational system.”

In many parts of Asia, more attention is turning to sports as a contributor to the economy and overall well-being of the national population. For example, the sports industry is now one of China’s most dynamic sectors. According to the General Administration of Sport of China, the sports industry and related value-add to the economy is estimated to be RMB400 billion (US\$60 billion) in 2015. While China’s sports industry has experienced double-digit growth in recent years, its contribution at less than 1% of GDP suggests more room to grow compared to the sports and related spending in the United States at 3% of the U.S. GDP.

CX’s business plan is currently focused on sports analytics and development of proprietary sports content for distribution through digital channels in the region. These core competences will be presented in the upcoming 2016 CX Invitational, a premier basketball tournament featuring top high school teams from mainland China and Taiwan. Conceived by the CX team, the tournament will be the first of its kind showcasing elite young basketball talent from Greater China, and the games will be digitally broadcast to a global audience.

“As a way for student-athletes, coaches and educators to more easily integrate sports into the educational system, we are developing analysis and player stats as well as using the Internet to bring an exciting experience to our online community,” Ho said.

Ho’s own personal story serves as an inspiration to CX’s mission. At age 13, after his father passed away, Ho moved from Taiwan to the United States to live with his aunt and uncle, barely speaking a word of English. He excelled in sports as a high school student in the state of Georgia, where the sport of American football is sacrosanct, and earned an opportunity to play football at Harvard University. At Harvard, Ho was a star running back with 1253 in career yards and 12 touchdowns. More on Ho’s personal story can be found in this Business Insider article:

“Meet the former Harvard football player who wants to make high school sports big in China” <http://www.businessinsider.com/choxue-brings-sports-talent-to-china-2015-2>

CX received funding from individuals and institutions who passionately support its mission. Investors in this round of financing include Taiwan basketball celebrity Blackie Chen, Costco Wholesale SVP Asia Richard Chang, Chris Tsai from Fubon Sports & Entertainment, Timothy

Chen from VIA Technologies, Jimmy Chang from Flight Marketing, Ed Deng from Health2Sync, Sean Moss-Pultz from Bitmark, and Joe Tsai, Executive Vice Chairman of Alibaba.

“I am blessed to have the opportunity to be a part of this shared vision and to support Cheng Ho.” said Tsai, who himself played lacrosse at Yale in the 1980s. “In every aspect of life, we look for leaders who step up and take responsibility. Through sports, I have witnessed how young people can build character by learning the values of teamwork, humility, authenticity and perseverance.”

The concept of Choxue was kickstarted by five members of the Big Family House Church in Taipei, Taiwan. The company’s CEO Cheng Ho and a group of like-minded individuals founded the business in Ho’s own apartment on the belief that character is built through sports, and sports should be an integral part of every young person’s education.

The company’s name Choxue (球学) literally means “*ball*” and “*study*” and indicates a combination between athletics and academics. It is a phonetic play on the Chinese term “*qiuxue*” (求学), or “to seek knowledge”. The founders believe this is a fitting name for the company because its mission is **to make sports a part of education in Asia**. The name is appointed by Phil Chen, pastor from Big Family House Church in Taipei, Taiwan.

Media Contact:

Name: Andy Tsai

Phone: +886.978.827.686

Email: andy@choxue.com