

Press Release
For Immediate Release

Cyberport partners with blockchain industry leader R3 and FORMS HK to launch “Block AdVenture” programme

Hong Kong, 22 October 2020 – As part of its commitment to empowering start-ups through the use of cutting-edge technologies and creating innovative digital solutions that meet the market’s needs, Cyberport is pleased to partner with leading global enterprise blockchain platform provider **R3** and pioneer of blockchain applications **FORMS HK** to launch the **Block AdVenture** programme.

Blockchain is one of the key technology clusters promoted by Cyberport. Through Block AdVenture, local start-ups will be equipped with a deeper knowledge of blockchain and assistance in making better use of blockchain platforms. The programme has been designed to help start-ups validate their business ideas and accelerate their product-market fit through community events, workshops, mentorship from industry leaders and access to prospects and investors. Over the three months of the programme, representatives from R3 and FORMS HK will pass on their knowledge of blockchain applications to start-ups and provide one-on-one coaching to help participants develop proofs of concept (POCs).

The programme is open to all start-ups and other local companies that have an interest in applying blockchain technology in their business development. The organisers will shortlist 10 companies to take part in Block AdVenture based on three criteria – impacts, innovation and technology – in the business proposal they submit. Meanwhile, coaches will look into each business idea and provide a step-by-step guide for participants to complete their POCs using **Corda**, R3’s enterprise blockchain platform that was designed and deployed with input from more than 2,000 industry experts.

The programme will end with a demo day, and the most outstanding companies will be awarded cash prizes and investment matching opportunities as well as the Corda Enterprise Development Licence to help deploy their solution for production. In addition, R3 will provide all participants with an extended Corda Enterprise evaluation licence, free AWS cloud credit, business use case consultancy, one-on-one industry expert mentorships and technical consultancy.

The programme is free of charge. Companies interested in taking part can find more details and submit applications through the programme webpage (<https://bit.ly/3mbJNX9>) on or before 16 November.

Eric Chan, Chief Public Mission Officer of Cyberport, said: “Blockchain applications have become prevalent across different industries, helping to make the information transfer in business activities more efficient and transparent. We can see successful examples of blockchain technology being used in finance, logistics, testing and even esports and the fashion industry. Cyberport is honoured to collaborate with R3 and FORMS HK to help more Hong Kong technology companies understand the promises of blockchain platforms and demonstrate how to leverage blockchain technology in business and daily lives.”

Marc Liew, APAC Venture Development Lead of R3, said: “R3 is proud to be deepening our collaboration with Hong Kong Cyberport and FORMS HK as they accelerate the city’s digital growth and development of its vibrant technological ecosystem. With a commitment to supporting transformative businesses on their journey and promoting digital adoption, R3’s Venture Development programme will serve as a gateway to the R3 ecosystem for entrepreneurs and start-ups seeking to leverage blockchain technology to accelerate their business. As the world of enterprise rapidly evolves, businesses need strong partnership networks and support to face a ‘new normal’ – and we will do everything we can to support Hong Kong’s thriving technology sector in collaboration with our partners.”

Daniel Chan, Head of Blockchain Innovation Lab of FORMS HK, said: “FORMS HK is excited to work together with Cyberport and R3 to help drive the next phase of blockchain adoption and regulatory-compliant innovations for Hong Kong. We are committed to promoting blockchain technology education and industry collaboration across financial and technology communities across Asia – and this is very meaningful to us as a cross-border FinTech leader, incubator and enabler for the local and overseas financial services industry. FORMS HK is honoured to serve a critical role in helping young companies and start-ups in developing tailored blockchain-enabled solutions and in unleashing their business value using blockchain technology.”

Last Saturday (17 October), Cyberport joined R3 to co-organise a blockchain workshop for “Cyberport University Partnership Programme” participants and interested start-ups. The aim was to provide a deeper understanding of blockchain and demonstrate how to develop solutions using the Corda platform. “We are delighted that leading blockchain platform provider R3 has become a member of our Cyberport Technology Network. The Block AdVenture programme and the workshop would be parts of the multi-faceted collaborations between Cyberport and R3 to promote the application of blockchain technology and turn Hong Kong into a regional, or even global, blockchain hub.”

Cyberport has also been promoting blockchain applications through a range of activities and programmes, including the “Blockchain and RegTech Speaker Series”, held between August and October this year, as well as “Hong Kong Blockchain Week”, organised with NexChange, that will take place in mid-November.

A number of start-ups in the Cyberport community have already developed blockchain-backed digital technology solutions covering areas such as FinTech, logistics, esports, social enterprises and more. Media interested in covering local blockchain developments are welcome to contact Cyberport’s Communications and Stakeholder engagement team.

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For high resolution photos, please download via [this link](#).



A briefing session to introduce the “Block AdVenture” programme was held this afternoon, hosted by Rico Tang, Senior Manager, FinTech (Blockchain & RegTech) of Cyberport (top left), Vienna Koh, FinTech Managing Consultant of FORMS HK (top right), Marc Liew, APAC Venture Development Lead of R3 (bottom left), and Jay Law, Strategic Account Director of R3 (bottom right).



Eric Chan, Chief Public Mission Officer of Cyberport, welcomed R3 to the Cyberport Technology Network and looks forward to various multi-faceted collaborations to promote blockchain applications that can help turn Hong Kong into a regional, or even global, blockchain hub.

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About Cyberport

Cyberport is an innovative digital community with close to 1,600 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk