

**Press Release**  
**For Immediate Release**

## **Cyberport welcomes 2021 Policy Address announcement** *Promoting Hong Kong's I&T development and contributing to the national development of an international centre for innovation and technology*

**Hong Kong, 6 October 2021** - Cyberport welcomes the initiatives to promote the development of innovation and technology (I&T) in Hong Kong, as announced in the Chief Executive's 2021 Policy Address today. Cyberport will work to complement the HKSAR Government's initiatives with staunch support and will continue to cultivate technology talents and nurture start-ups to promote the progress of innovation and technology in Hong Kong and contribute to the national development of an international centre for innovation and technology. The Policy Address highlighted Cyberport's achievements in promoting innovation and technology, and suggested that, in the long run, the proposed upgrading of the Hung Shui Kiu/Ha Tsuen as the New Territories North Modern Services Centre under the Northern Metropolis Development Strategy will be expanded to include Lau Fau Shan, where consideration may be given to the building of landmark I&T facilities with a scale comparable to Cyberport at a location facing Qianhai, Shenzhen on the other side of the Shenzhen Bay.

**Dr. George Lam, Chairman of Cyberport**, said, "Cyberport will continue to fulfil its role as Hong Kong's digital technology flagship and leading incubation hub for entrepreneurs. We will do so by complementing the Policy Address initiatives, promoting and facilitating innovation and technology (I&T) development in Hong Kong and integrating with national development. With the National 14th Five-Year Plan envisioning Hong Kong as an international innovation and technology centre, Hong Kong's I&T development is riding the 'crest of the wave' of these vibrant times. Cyberport is committed to leading Hong Kong's I&T sector to ride this wave to success, and will continue to cultivate talents, deploy resources, and help the industry seize opportunities through transforming technological progress into commercial success."

"Regarding the proposal to build landmark I&T facilities with a scale comparable to Cyberport in Lau Fau Shan, Cyberport will fully support and work to complement these developments. Cyberport has already built a partnership with Qianhai and signed a memorandum of understanding with the Authority of Qianhai as early as January this year, unlocking opportunities for entrepreneurship, commercial partnerships, and fundraising. We believe these developments will create more opportunities for Hong Kong, which will help improve Hong Kong's industry structure and create mutual benefits for both cities."

The National 14<sup>th</sup> Five-Year Plan raised support for Hong Kong to develop into an international I&T hub, deepen our co-operation with the Mainland in the areas of trade,

innovation and technology and expand the mutual access between the financial markets of the Mainland and Hong Kong, allowing Hong Kong to promote the development of FinTech. With nearly 400 FinTech companies in its community, Cyberport is home to the largest FinTech community in Hong Kong and continues to facilitate the diverse development of the FinTech start-up ecosystem. Cyberport provides training for financial practitioners and creates FinTech related job opportunities through various subsidies and talent cultivation initiatives to promote digital transformation of the financial industry.

Cyberport has accommodated a number of technology enterprises and incubated five unicorns, covering the areas of FinTech, smart living and digital entertainment. It is estimated that for every \$1 invested by Cyberport, an external investment of \$13 would be attracted. Over the past three years, the start-ups in Cyberport have also attracted investment of over \$12.5 billion. As one of Hong Kong's key I&T flagships, Cyberport has commenced relevant works of the expansion project. The facilities in the new building include offices, co-working space, a data services platform, a multifunction hall and ancillary facilities to cater to keen demand in development from start-ups, providing more platforms for start-ups to conduct development and trial of new products, and to showcase I&T solutions. The expansion will further strengthen I&T infrastructure of Hong Kong, creating favourable conditions for industry development to complement national I&T advancement.

Cyberport is also pleased to see the Policy Address mention the development of Hong Kong as an East-meets-West centre for international cultural exchange, where leveraging technology is one of the major directions. There are in fact many start-ups working in ArtTech within Cyberport's community that are ready to provide diverse applications for creators and artists. Earlier, Cyberport organised a digital art exhibition with local artists with an aim of facilitating cooperation between the arts and the innovation and technology sectors, and promoting industry development for arts and culture.

The policy address also proposes, in addition to the policy objectives of supporting elite sports, maintaining Hong Kong as a centre for major international sports events and promoting sports in the community, the further promotion of sports development in Hong Kong through enhanced professionalism in the sports sector and development of sports as an industry. Cyberport believes Sports Technology is closely related to enhancing the performance of athletes, and many of its start-ups are combining artificial intelligence, big data and IoT technology with smart devices and equipment, which can be widely used to improve athletes' training and promote professionalism in sports. The development of sports as an industry also brings great business opportunities for these companies and, in the long run, can provide young people and even retired athletes with employment and development opportunities in the innovation and technology industry.

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



**Dr. George Lam, Chairman of Cyberport**, says Cyberport will continue to fulfil its role as Hong Kong's digital technology flagship and leading incubation hub for entrepreneurs, and will do so by complementing the Policy Address initiatives, promoting and facilitating innovation and technology (I&T) development in Hong Kong and integrating with national development.

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**About Cyberport**

Cyberport is an innovative digital community with over 800 on-site start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, 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, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit [www.cyberport.hk](http://www.cyberport.hk)

