

Press Release
For Immediate Release

Cyberport Venture Capital Forum 2019 Fuels the Rise in Corporate Venture Funding

Cyberport Investors Network raises over HK\$360million for start-ups

HONG KONG, 5 Nov 2019 – Cyberport’s landmark tech investment event, the Cyberport Venture Capital Forum (CVCF), officially kicked off today. Its two-day programme featured over 40 leading industry leaders, investors, tech start-ups as well as rising stars from the Cyberport community. The first day of the event was packed with a plethora of illuminating keynotes and panel discussions which addressed the overarching theme of “**New Frontier of Tech Venturing**” and uncovered the latest trends in the tech venture capital market. The forum also officially announced the outstanding achievements of the **Cyberport Investors Network (CIN)** over the past two years which raised up to HK\$360 million of funds for its start-ups.

Nicholas Yang, Secretary for Innovation and Technology of the Hong Kong SAR, Dr George Lam, Chairman of Cyberport, Mr Peter Yan, CEO of Cyberport, Mr Duncan Chiu, Chairman of Steering Group of the CIN, and the new Chairperson, Mrs Cindy Chow officiated the forum’s opening ceremony together.

Dr George Lam: Hong Kong’s technological development to grow and thrive despite obstacles

In his welcome remarks, **Dr George Lam**, Chairman of Cyberport, expressed his confidence in the venture capital market in Hong Kong. “Despite the impact brought on by the macro environment, the rapid development of technology and digital transformation in Asia has not slowed down. The **Cyberport Macro Fund** has invested HK\$106 million in 14 start-ups, and has brought in close to HK\$500 million in co-investments since its launch. This brings the total amount of investments in start-ups to more than HK\$600 million, which exemplifies the strength and potential of Hong Kong’s start-ups. Facing the challenges ahead, I believe Hong Kong’s development in innovation and technology will continue to march forward while seizing new opportunities arising from the Greater Bay Area.”

Bridging Investors and Start-ups

CVCF also marked the second anniversary of CIN which has built a network of over 100 investors, including venture capital funds, private equity, angel investments and family investment offices. The forum celebrated CIN’s success in raising an aggregated amount of HK\$360 million for the Cyberport community and successfully matching 26 partnerships throughout the past two years. **Mrs Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund**, officially succeeded **Mr Duncan Chiu, Co-Founder and Managing Director of Radiant Venture Capital**, as the new steering group chairperson of the CIN at the forum.

Mr Duncan Chiu, Chairman of Steering Group of the CIN said, “Beyond the heartening progress we’ve made in investments, this year we were successful in bringing in more investors from the Greater Bay Area, increasing the total number to over 20. We believe this will stimulate deal flow and help our local start-ups tapping into the Greater Bay Area market, all while promoting synergy and development within the region’s technology ecosystem.”

Mrs Cindy Chow, the new Chairperson of the CIN, expects the Network to experience continued growth and promote synergy between more start-ups and member investors, further stimulating the start-up investment landscape, all while driving new impetus in the local venture capital market.

Exploring corporate venture capital and technology investment

One of the forum’s focuses is on corporate venture and an impressive line-up including representatives from C capital, CLP Holdings, PM Equity Partner and China Resources Capital was assembled to impart insight on their partnerships with private and institutional investors to create value for their own businesses. **Mr Josemaria Siota, Director of Research of IESE Business School**, was present to dispel the seven myths of corporate venturing backed by results from his recent report findings.

With the overarching theme “**New Frontier of Tech Venturing**”, the event uncovered the multi-faceted dimensions of tech funding, including the rise of corporate venturing, an outlook on the tech investment scene in the US, China and the Belt & Road region, strategy formulation for family and early stage investments, the latest funding tech platforms and more.

Heavyweight speaker, **Mr Michael Zhu, Managing Partner of Gobi Partners China**, delivered an in-depth overview of current market development as well as future trend predictions of high-tech venture investments in China and along Belt and Road countries. **Mr Dan Brody, Managing Director of Tencent Investment**, imparted his insight on international investment opportunities.

The ideal platform to showcase start-up potential

To showcase Cyberport companies’ cutting edge technologies and facilitate investment matching, over 30 local start-ups, including many from the Cyberport Community, showcased their products and solutions at the **Innovator Showcase**, while the **Founder Stage** featured start-ups in the fields of FinTech, InsurTech, digital entertainment, esports, and smart living to pitch their innovative projects to investors. One-on-one onsite meetings were also pre-scheduled and carried out at the event based on mutual investment appetites and funding demands via the forum’s exclusive online Investor Matching platform to facilitate investment and fundraising opportunities.

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Photo Captions



1. The two-day Cyberport Venture Capital Forum 2019 kicked-off today, gathering investor icons, industry leaders and tech companies to share insights on global tech trends and new opportunities in venture capital.
(First row, third left to fourth right: Peter Yan, CEO of Cyberport, Duncan Chiu, Chairman of Steering Group of the CIN, Nicholas Yang, Secretary for Innovation and Technology of the Hong Kong government, Dr George Lam, Chairman of Cyberport and Cindy Chow, new steering group chairperson of the CIN)



2. Dr George Lam, Chairman of Cyberport, expresses his confidence in the Hong Kong start-up environment.



3. Duncan Chiu, Co-founder and Managing Director of Radiant Venture Capital as well as Chairman of Steering Group of CIN, announced the Network's outstanding achievements over the past two years and handed the torch over to his successor, Mrs Cindy Chow.



4. CVCF staged an exclusive Innovator Showcase with over 30 local start-ups, including many from the Cyberport's community.



5. CVCF facilitated one-on-one investment matching meetings to foster venture funding opportunities.

Photos of CVCF 2019 are available [HERE](#).

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About Cyberport

Cyberport is an innovative digital community with around 1,400 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

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