

**Press Release
For Immediate Release**

Cyberport announces new round of rental concession to help SMEs and start-ups counter operating challenges

Hong Kong, 16 September 2020 - In line with the third round of the Anti-epidemic Fund launched by the Government, Cyberport announces an additional six-month rental concession for Cyberport's commercial tenants and start-ups, starting from 1 October this year. The measure aims to help the innovation and technology industry and start-ups to weather the operating challenges arising from the epidemic, and assist SMEs and start-ups of the Cyberport community to stay competitive during the epidemic.

From 1 October 2020 to 31 March 2021, Cyberport will grant a 75% rental concession for all Cyberport office tenants, retailers and restaurant operators, as well as Smart-Space users in Cyberport's main campus and in Tsuen Wan. The rental relief is capped at 5,000 sq. ft. of rental space per tenant. A total of some 760 companies and start-ups are expected to benefit from the rental concession. Eligible tenants are required to submit applications to Cyberport and details will be announced later via notice to tenants.

In response to the economic uncertainties and challenges arising from the current epidemic, Cyberport and the Government have been actively supporting community start-ups and technology companies, successively introducing two rounds of rental relief measures for a total of one year. Rents were cut by 50% from October last year to March this year, and in April this year, the relief measures were extended for a further six months with the concession amount increased to 100%. The new measure will be able to render targeted support to SMEs and start-ups with relatively limited resources in the Cyberport community, as well as alleviate their financial burden and pressure on cash flow.

Dr. George Lam, Chairman of Cyberport, said, "Over the past year, Hong Kong's innovation and technology sector and start-ups have been facing severe challenges. Cyberport has been helping our community enterprises to tide over current difficulties, and we believe that the relief measures will help ease the financial pressure on SMEs and start-ups and allow them to concentrate on grasping the opportunities arising from the epidemic. We will continue to proactively encourage our community enterprises to leverage the advantages of digital technology and help start-ups explore business opportunities through various platforms, in order to accelerate digital transformation and drive the development of Hong Kong's New Economy."

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About Cyberport

Cyberport is an innovative digital community with over 1,500 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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