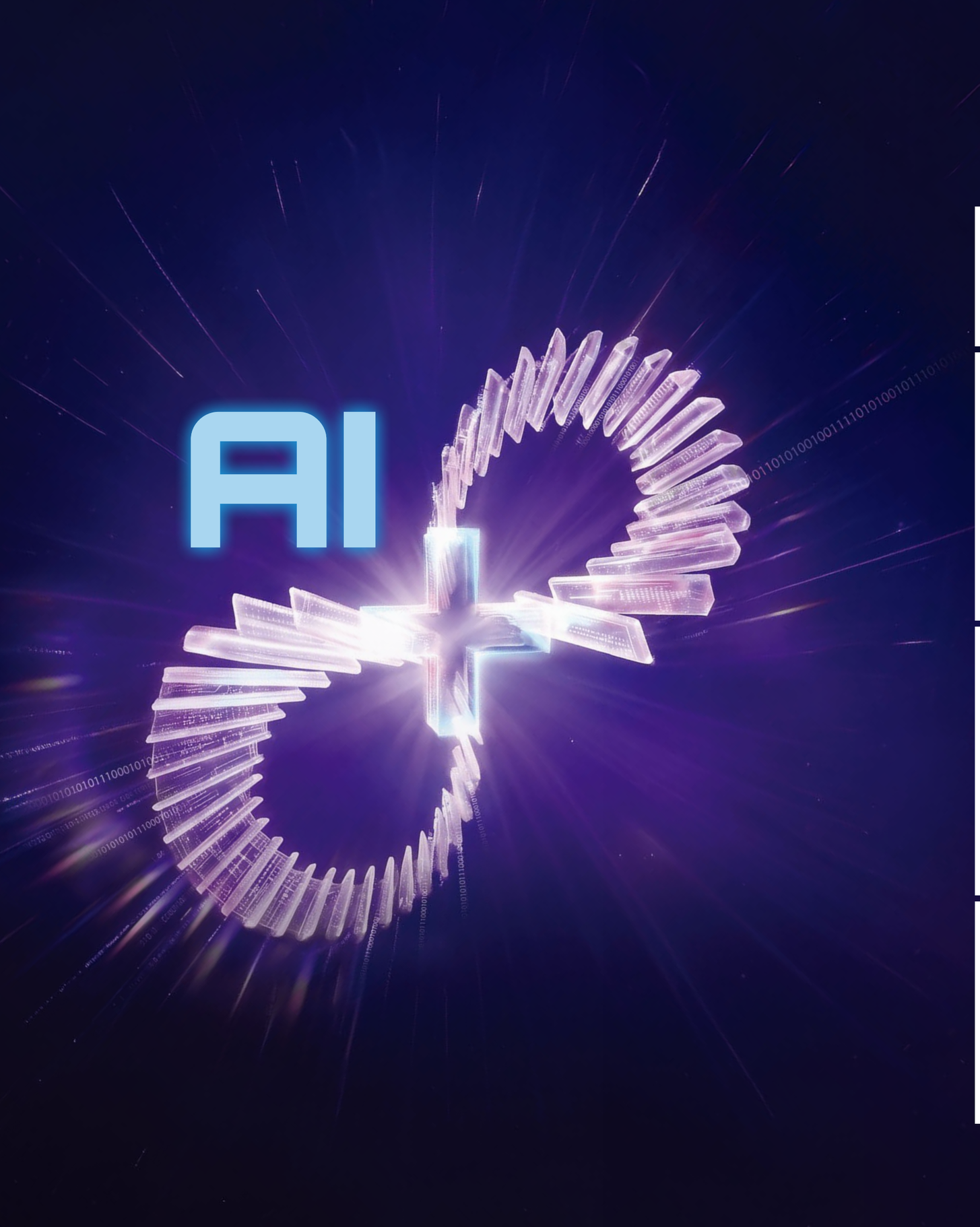
数码港
Cyberport

AI+

引动无限
Activates Infinity



Annual Report 年报
2025/2026



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CORPORATE PROFILE
企业概况

Vision
愿景

Cyberport is Hong Kong's digital tech hub and AI accelerator, with a vision to empower industry digitalisation and intelligent transformation, to promote digital economy and AI development, and to foster Hong Kong to be an international AI, innovation and technology (I&T) hub.

数码港作为香港数码科技枢纽及人工智能加速器，致力赋能产业数字化和智能化转型，推动数字经济和人工智能发展，并助力香港成为国际人工智能和创新科技中心。

Wholly owned by the Hong Kong Special Administrative Region (HKSAR) Government, Cyberport is Hong Kong's digital tech hub and AI accelerator, with a vision to empower industry digitalisation and intelligent transformation, to promote digital economy and AI development, and to foster Hong Kong to be an international AI, innovation and technology (I&T) hub. Cyberport gathers over 2,400 companies, including 30 listed companies and 10 unicorns. 40% of onsite companies' founders come from 28 countries and regions, while Cyberport companies have expanded to over 36 global markets.

Cyberport, with Hong Kong's largest AI Supercomputing Centre and AI Lab as the engine, has been building the comprehensive AI ecosystem with industry-leading AI companies and over 500 AI and data science start-ups. Through development of tech clusters, namely AI, data science, blockchain and cybersecurity, Cyberport empowers industries across smart city and government, banking and finance, digital entertainment, culture and tourism, healthcare, education and training, property management, construction, transportation and logistics, green environment and more, while hosting Hong Kong's largest FinTech community. Commissioned by the HKSAR Government, Cyberport has implemented proof-of-concept and sandbox schemes, subsidisation for digital tech adoption, industry tech training and start-up incubation, to drive technology R&D, translation and commercialisation, thus propelling digital transformation and intelligent upgrade across industry and society.

Also as "State-level Scientific and Technological Enterprise Incubator" and Hong Kong's key incubator, Cyberport supports entrepreneurs with funding and office space, extensive networks of enterprises, investors, technology corporations and professional services for business growth and expansion to Chinese Mainland and overseas markets, all-round facilitation for landing in Hong Kong, talent attraction and cultivation, ready as a launchpad to take start-ups in any stages of development to the next level.

数码港由香港特别行政区政府全资拥有，作为香港数码科技枢纽及人工智能加速器，致力赋能产业数字化和智能化转型，推动香港数字经济和人工智能发展，并助力香港成为国际人工智能和创新科技中心。数码港汇聚超过2,400间企业，包括30间上市公司及10间独角兽企业；四成园区企业创办人来自28个国家及地区，数码港企业亦已拓展至全球超过36个市场。

数码港以全港规模最大的人工智能超算中心及人工智能实验室为核心引擎，与多间业界领军企业，及超过500间人工智能及数据科学初创企业，共同构建完善的人工智能生态圈。数码港亦通过发展人工智能、数据科学、区块链和网络安全等科技集群，赋能多元产业发展，涵盖智慧城市及政务、银行金融、数码娱乐、文化旅游、医疗健康、教育培训、物业管理、建筑工程、运输物流及绿色环保等，并聚集香港最大的金融科技社群。数码港亦获香港特区政府委托，推行概念验证和沙盒计划、数码科技应用资助、行业科技培训及初创企业孵化，推动科技创新研发、转化落地及商业化应用，加速社会业界的数字化转型及智能化升级。

数码港亦是「国家级科技企业孵化器」及香港主要的创业培育基地，为创业家提供资金及办公空间，连结大型企业、投资者、科技公司及专业服务等庞大伙伴网络，加速企业发展及拓展海内外市场，配合全方位的入驻支援服务、人才引进与培育计划，助力处于不同发展阶段的初创企业，迈向新高，成就非凡。



ANNUAL SUMMARY
年度概要

From seed funding to mentorship and incubation, from support for business expansion to connections with global networks of investors and partners, Cyberport provides holistic support to help entrepreneurs unlock their potentials and achieve extraordinary success. In the past year, Cyberport has made further progress in advancing the digital technology ecosystem, setting the stage for Cyberport start-ups to shine all over the world.

从提供种子资金到导师指导和创业培育，由支援业务扩展到连系全球的投资者和合作伙伴，数码港致力为创业家提供全方位支持，协助他们发挥创新潜能，成就非凡。过去一年，数码港在推动数码科技生态圈发展取得重大进展，为数码港初创企业搭建世界舞台，让他们大放异彩。

Entrepreneurial Community 初创社群

Total Companies
企业总数
2,300+

AI, Big Data & Robotics
人工智能、大数据及机械人技术
500+

Blockchain & Digital Asset
区块链及数字资产
300+

Cybersecurity
网络安全
30+

FinTech
金融科技
400+

Smart Living
智慧生活
900+

Digital Entertainment
数码娱乐
170+

onsite/驻园区：1,000+
offsite/非驻园区：1,300+

1/3 **founders** of onsite companies from Chinese Mainland
园区企业**创办人**来自内地及 **& 27** regions & countries
个地区及国家

330+ Incubatees expanded to the Chinese Mainland
间培育公司拓展业务至内地及 **& 36** overseas markets
个海外市场

Talent Cultivation 人才培育

CUPP participants (since launch)
CUPP 参与人数（自计划开始）
588

CCMF grantees & **CIP** incubatees
CCMF 资助项目及 **CIP** 培育公司
303

CIP incubatees & alumni
CIP 培育公司及毕业公司
1,540

GBA YEP entrepreneurship boot camp participants (since launch)
GBA YEP 创业营参加人数（自计划开始）
2,900+

Jobs provided at **Cyberport Career Fair** & Youth Internships
「**数码港互动招聘博览**」提供职位及青年实习
2,000+

Industry events supported by **MDSS** for non-local expansion (since launch)
MDSS 支持拓展非本地市场的业界活动（自计划开始）
1,016

Legends 标示

CUPP	Cyberport University Partnership Programme 数码港・大学合作伙伴计划
CCMF	Cyberport Creative Micro Fund 数码港创意微型基金
CIP	Cyberport Incubation Programme 数码港培育计划
CASP	Cyberport Accelerator Support Programme 数码港加速器支援计划
MDSS	Overseas/Mainland Market Development Support Scheme 海外及内地市场推广计划
CMF	Cyberport Macro Fund 数码港投资创业基金
GBA YEP	Cyberport GBA Young Entrepreneurship Programme 「数码港大湾区青年创业计划」

As at March 2026 截至2026年3月

Start-ups Achievements 初创企业成就

Accumulated Figures 累计数字

Funds raised by Community Start-ups
社群初创融资总额
HK$47,925M+ (US$6,144M+)

CMF & Co-investment total amount
CMF 及共同投资总额
HK$1,989M+ (US$255M+)

Industry awards
行业奖项
~1,800

Intellectual property rights
知识产权
560+

Local and overseas accelerator admissions
本地及海外加速器入选者
300+

17* *Listed Companies 上市公司

HKEX 香港交易所 · 上海证券交易所 SHANGHAI STOCK EXCHANGE · 深圳证券交易所 SHENZHEN STOCK EXCHANGE · Nasdaq · 碧仟科技 BIREN TECHNOLOGY · 多点DMALL · GOGOX · DAS-Security · 四方精创 FORMS SYNTRON · real messenger · HASHKEY · 明略科技 · Vsing · Hillstone NETWORKS · 国轩高科 GOTION HIGH-TECH · diginex · 讯飞医疗 Xunfei Healthcare · YUNJI · Z.AI · 永信至诚 · 科大讯飞 IFLYTEK · tradegatexchange · BÖRSE FRANKFURT

8* *Unicorns 独角兽

animoca BRANDS · CERTIK · eSignGlobal™ · 浪潮云 · klook · 强脑科技 · WeLab · ZA

3* *Licensed Virtual Asset Trading Platforms 持牌虚拟资产交易平台

HASHKEY · HKbitEX · HKVAX

2* *Licensed Digital Banks 持牌数字银行

WeLab Bank · ZA Bank

3* *Licensed Virtual Insurers 持牌虚拟保险机构

bowtie · OneDegree · ZA Insure

As at March 2026 截至2026年3月



Chairman's Statement
主席的话

Hong Kong's innovation and technology (I&T) sector enjoyed another banner year of achievement and growth in 2025-2026. Cyberport, Hong Kong's digital technology hub and artificial intelligence (AI) accelerator, played a central role by championing strategic government policies to develop the city into an international I&T centre, connecting start-ups with the technological and financial resources they need to thrive, enriching innovation ecosystems, and cultivating promising talent. Overall, I am very encouraged by the progress made by Cyberport and the wider tech community to digitally transform local industries and build new quality productive forces that will drive Hong Kong's socio-economic growth, and steer the city towards its first Five-Year Plan vision.

2025至2026年度，香港的创新科技业界再次迎来成果丰硕、发展蓬勃的一年。作为香港数码科技枢纽及人工智能加速器，数码港发挥关键作用，积极推动政府策略性政策，致力将香港发展为国际创新科技中心；同时协助初创企业与其蓬勃发展所需的科技及金融资源对接，推动创新生态圈趋向更成熟多元，并培育具潜质的人才。总体而言，数码港及广大的科技社群推动本地产业数字化转型，以新质生产力加速香港社会经济发展，并推动香港迈向首个五年规划的愿景，我对此感到十分鼓舞。

Simon Chan, BBS, JP
Chairman

主席
陈细明，BBS, JP

Navigating a rapidly changing global technology landscape, Cyberport, Hong Kong's digital technology hub and AI accelerator, continued to play a pivotal role in advancing the city's I&T ambitions during the year. Working closely with the HKSAR Government, we further strengthened the I&T ecosystem, leveraging Hong Kong's unique position as a "super-connector" and "super value-adder" to nurture talent, attract investment, and foster deeper integration between the new and traditional economies. We further cemented our leadership in AI while advancing developments across blockchain, cybersecurity, data science and other emerging technology domains. Backed by our world-class campus and a supportive policy environment, our community continued to transform innovation into real-world applications, driving the development of a vibrant, future-ready economy powered by I&T.

面对瞬息万变的全球科技格局，数码港作为香港数码科技枢纽及人工智能加速器，年内继续在推动香港创新科技发展进程中发挥关键作用。我们与香港特别行政区政府紧密合作，进一步巩固创科生态圈，发挥香港作为「超级联系人」和「超级增值人」的独特角色，积极培育人才、吸引资金，并促进新经济与传统产业深度融合。我们进一步巩固在人工智能领域的领导地位，同时推动区块链、网络安全、数据科学及其他新兴科技领域的发展。凭藉世界级园区设施及有利的政策环境支持下，数码港社群持续将创新成果转化落地，以创新科技驱动，推进经济蓬勃发展，面向未来。

Hong Kong is widely recognised as one of the world's most competitive economies. Its strong rule of law and the advantages of "one country, two systems" continue to attract entrepreneurs, investors and technology companies seeking a platform for growth and expansion. The 15th Five-Year Plan reaffirmed Hong Kong's strategic importance to national development, emphasising the city's competitive strengths and its emergence as an international I&T centre as underpinned in Hong Kong's first Five-Year Plan. Cyberport, a "State-level Scientific and Technological Enterprise Incubator", continues to nurture start-ups, champion digital transformation and support future tech leaders.

香港获评为全球最具竞争力的经济体之一，其稳健的法治制度及「一国两制」的优势，持续吸引创业家、投资者及科技企业，以之作为在拓展业务的重要平台。国家「十五五」规划再次肯定香港在国家发展的策略性地位，并突显香港在首个五年规划中建设国际创新科技中心的竞争优势。作为「国家级科技企业孵化器」，数码港持续培育初创企业、推动数码转型，并孕育未来科技领袖。

The global I&T community is paying growing attention to the development of Hong Kong's I&T ecosystem. During the year under review, Hong Kong rose to fourth place in the World Digital Competitiveness Ranking 2025, while the wider Shenzhen – Hong Kong – Guangzhou innovation cluster climbed to first place in the Global Innovation Index 2025. These achievements reflect the growing momentum of the local and regional I&T ecosystems and the success to date of our efforts to turn Hong Kong into one of the world's leading digital technology hubs.

全球创科界正日益关注香港创科生态圈的发展。本年度，香港在《2025世界数码竞争力排名》中跃升至全球第四位，而深圳—香港—广州集群则在《2025年全球创新指数》中登上榜首。上述成就反映本港及区域创科生态圈发展蓬勃，显示我们迄今致力将香港打造成为全球领先数码科技枢纽的成就。

Public policy charts Hong Kong's digital course

In 2025-2026, we welcomed a series of forward-looking public policy announcements. The Policy Address advanced the AI and data science industries and elevated AI as a core pillar of the economy, while the 2026-2027 Budget called for increased investment in I&T and "AI+" as well as the cultivation of new quality productive forces and reinforcement of the headquarters economy. Together, these initiatives demonstrate the HKSAR Government's commitments to accelerating digital transformation, fostering innovation and strengthening Hong Kong's position as an international I&T centre while creating ample opportunities for Cyberport to deepen collaboration across the innovation ecosystem.

政策领航　数字未来

在2025至2026年度，我们迎来政府公布一系列具前瞻性的公共政策。《施政报告》进一步推动人工智能及数据产业发展，并将人工智能提升为经济核心产业；而《2026-27年度财政预算案》则提出加大创科及「AI+」的投入，同时培育新质生产力，加强发展总部经济。这些措施彰显特区政府致力加速数字化转型、推动创新，并巩固香港作为国际创科中心的地位，同时为数码港深化与创科生态圈各持份者合作创造广阔空间。

Central to our support for these initiatives are the **AI Supercomputing Centre (AISC)**, the engine of Cyberport's comprehensive AI ecosystem and now delivering 3,000 PFLOPS of computing power, and the HK$3 billion **AI Subsidy Scheme (AISS)** funded by the HKSAR Government. Together, they are helping universities, research institutions and enterprises accelerate AI innovation and adoption. Through initiatives such as these, Cyberport continues to serve as a bridge between industry needs and the Government's innovation agenda.

有赖数码港**「人工智能超算中心」(AISC)**，我们得以全力支持上述政策。该中心目前提供3,000 PFLOPS的算力，是数码港整个人工智能生态圈的引擎；另一个协助推动相关倡议的关键是由特区政府拨款30亿港元的**「人工智能资助计划」(AISS)**，这两项措施共同协助大学、研究机构及企业加速人工智能的创新与应用。透过这类措施，数码港持续扮演桥梁角色，连接业界需求与政府创新目标。

A landmark year of growth and milestones

Cyberport 5 commenced operations and welcomed its first group of tenants, including **Lenovo** and **BrainCo**, one of Hangzhou's renowned "Six Little Dragons". Their presence underscores strong industry confidence in Cyberport's role as a leading I&T hub. The Tier III+ Data Centre at Cyberport 5, together with our AISC, further strengthens Cyberport's computing power and AI infrastructure capabilities, supporting growing demand for advanced computing resources.

Beyond expanding our physical infrastructure, we also enhanced our innovation support through the **Cyberport-AWS Joint Innovation Center** as well as the **Cyberport ABC Service Centre**, a one-stop platform combining AI, big data and cybersecurity to support enterprises throughout their innovation journeys, from research and development to commercialisation and business expansion.

This year, the Cyberport community grew to more than 2,400 companies. Cyberport start-ups have cumulatively raised HK$67.7 billion (US$8.6 billion), including over HK$17.6 billion (US$2.2 billion) secured through IPOs after joining the Cyberport community. Our community now includes 30 listed companies with a combined market capitalisation exceeding HK$945 billion (US$121 billion) alongside 10 unicorns with a total valuation of more than HK$170 billion (US$21.8 billion). These achievements underscore the growing maturity, competitiveness and global reach of the Cyberport ecosystem.

Creating capital opportunities for start-ups

Access to capital remains critical to start-up success, and Cyberport continues to connect high-potential enterprises with the funding, investors and strategic partnerships they need to scale. During the year, various leading companies in AI and robotics from Cyberport acquired high-value IPO funding through stock exchange listing. In 2026, **Biren Technology**, Cyberport unicorn and leading chip manufacturer, was successfully listed on Hong Kong Stock Exchange (HKEX) as "Hong Kong's First GPU Stock", raising HK$5.58 billion (US$711 million) and achieving a market capitalisation exceeding HK$80 billion (US$10 billion). Other companies successfully listed on the Main Board of HKEX include AI large language model **D2 Intelligence**, AI robotics leaders, **Mech-Mind Robotics** and **Yunji Technology**, large model and data intelligence company, **Mininglamp Technology** and digital asset company **HashKey**. **Cyberport Macro Fund (CMF)** drove cumulative investments exceeding HK$2 billion (US$255 million) at a co-investment ratio of 1:9.3, whereas **Cyberport Investors Network (CIN)**, with over 230 investors from Hong Kong, the Chinese Mainland, the Middle East, ASEAN and the US, facilitated cumulative funding of over HK$5.7 billion (US$726 million), amounting to half of total capital raised by Cyberport companies during the year.

增长显著　辉煌里程

数码港5座正式投入运作，并迎来了首批租户，包括**联想(Lenovo)**以及「杭州六小龙」之一的**强脑科技(BrainCo)**。他们的进驻充分反映业界对数码港作为领先创科枢纽的强大信心。数码港5座设有Tier III+级专用数据中心，连同我们的AISC，进一步强化数码港的算力及人工智能基础设施，以满足对先进算力资源日益增长的需求。

除了持续完善实体基础设施外，我们亦透过**「Cyberport-AWS联合创新中心」**及**「数码港ABC服务中心」**加强对创新的支援。后者为整合人工智能、大数据及网络安全的「一站式」平台，旨在支援企业在整个创新历程中的各项需求，涵盖技术研发到商品化应用，以至业务拓展等环节。

年内，数码港企业社群已扩展至超过2,400间企业。数码港初创企业累计融资达677亿港元(86亿美元)，当中逾176亿港元(22亿美元)为加入数码港企业社群后透过首次公开招股筹得。我们的社群现有30间上市公司，总市值超过9,450亿港元(1,210亿美元)，以及10间独角兽企业，总估值超过1,700亿港元(218亿美元)。这些成就彰显数码港生态圈日益成熟，竞争力及全球影响力与日具增。

融资机遇　扶助初创

资金一直是初创企业赖以成功的关键。数码港持续为具潜力企业牵线，协助其取得业务扩展所需的资金、投资者及战略合作伙伴。年内，多间数码港领航人工智能及机械人公司挂牌上市，透过首次公开招股完成大规模融资。2026年，数码港独角兽企业兼领先芯片研发商**壁仞科技**成功在香港交易所(港交所)上市，成为「香港GPU第一股」，集资55.8亿港元(7.11亿美元)，市值突破800亿港元(100亿美元)。其他成功在港交所主板上市的公司包括人工智能大语言模型**闻歌国际**、领先的人工智能机械人公司**梅卡曼德机器人**及**云迹科技**、大模型及数据智能公司**明略科技**，以及数字资产公司**HashKey**。与此同时，**数码港投资创业基金(CMF)**带动的累计投资总额超过20亿港元(2.55亿美元)，共同投资比例为1:9.3；而**数码港投资者网络(CIN)**汇聚来自香港、中国内地、中东、东盟及美国超过230个投资单位，促成累计融资总额超过57亿港元(7.26亿美元)，占数码港企业年内融资总额五成。



Numerous Cyberport community companies achieved successful listings on the Hong Kong Stock Exchange this year, demonstrating Cyberport's ability to connect start-ups with the quality funding they need to grow.

今年成功于港交所上市的数码港社群企业众多，足证数码港协助初创企业与发展所需的优质资金对接的能力。



Cyberport's strong efforts to channel investor capital towards the I&T sector continued this year through strategic funding partnerships with BOCHK Asset Management and BOCG Investment (left) as well as Taiping Financial Holdings (right).

今年，数码港透过与中银香港资产管理、中银集团投资(左)及太平金融控股(右)建立战略性融资合作伙伴关系，继续致力为创科业界引进投资者资金。

The year also witnessed deeper convergence between Hong Kong's financial and innovation sectors as Cyberport strengthened the innovation financing ecosystem through two strategic fund initiatives. The first, established in partnership with **BOCHK Asset Management** and **BOCG Investment**, channels venture capital into promising I&T companies. The second, launched with **Taiping Financial Holdings**, deploys capital to support strategic technology enterprises and accelerate their growth. These initiatives help bridge finance and innovation, creating new pathways for high-potential companies to scale and commercialise their technologies while reinforcing Hong Kong's strengths as both an international financial centre and a global I&T hub.

Championing our community on the global stage

In June 2026, I joined the business delegation led by Chief Executive John Lee to Kazakhstan and Uzbekistan, where Cyberport forged strategic partnerships with **Astana Hub of Kazakhstan** and **IT Park Uzbekistan**, two of Central Asia's leading I&T platforms. These partnerships strengthen Cyberport's "hub-to-hub" collaboration, creating new pathways for enterprises from Hong Kong and the Chinese Mainland to access the fast-growing markets of Central Asia. They also reinforce Hong Kong's role as a "super-connector" and "super value-adder" bridging Hong Kong, the Chinese Mainland, Belt and Road economies, and the wider international innovation community.

本年度亦见证了香港金融与创科产业的进一步融合。数码港透过两项战略性融资合作伙伴关系，强化创科融资生态圈。第一项计划与**中银香港资产管理**及**中银集团投资**成立联名创投基金，旨在将创投资本注入具发展潜力的创科公司；第二项计划则与**太平金融控股**合作，透过投入资金支援重点科技企业，加速其增长。上述举措有助金融与创新对接，为高潜力企业开辟新途径，助其扩大规模，并将技术推向市场，同时巩固香港作为国际金融中心及全球创科枢纽的优势。

带领社群　走向全球

2026年6月，我随行政长官李家超率领的商贸代表团访问哈萨克斯坦及乌兹别克斯坦。期间，数码港与中亚两大领先创科平台建立战略伙伴关系，包括哈萨克斯坦的**阿斯塔纳枢纽(Astana Hub)**及**乌兹别克斯坦资讯科技园(IT Park Uzbekistan)**，以强化数码港「枢纽对枢纽」合作，为香港及中国内地企业开拓通往中亚高速增长市场的新途径。两项合作协议亦巩固香港作为「超级联系人」和「超级增值人」的角色，连接香港、中国内地、「一带一路」沿线经济体，以及广大的国际创新社群。



Strategic partnerships such as those signed between Cyberport and Astana Hub of Kazakhstan (left) and IT Park Uzbekistan (right) in June 2026 strengthen hub-to-hub collaboration while reinforcing Hong Kong's role as a "super-connector" and "super value-adder" for the regional and global I&T industries.

数码港于2026年6月与哈萨克斯坦阿斯塔纳枢纽(Astana Hub)(左)及乌兹别克斯坦资讯科技园(IT Park Uzbekistan)(右)签署合作协议；此等战略伙伴关系不仅强化各科技枢纽之间的合作，更巩固香港作为区域及全球创科产业「超级联系人」和「超级增值人」的角色。



Cyberport and Thailand National Science and Technology Development Agency (NSTDA) signed a Memorandum of Understanding to accelerate I&T collaborations beyond borders.

数码港与泰国国家科技发展署(National Science and Technology Development Agency)签署合作备忘录，强化两地创科生态协同效应。

Cyberport also expanded its international network across the Middle East and Southeast Asia through business missions and industry events in **Qatar**, **Kuwait**, **Dubai**, **Malaysia**, **Thailand** and more, strengthening ties with governments, investors, regulators and ecosystem partners. We also led 16 FinTech start-ups to the **Dubai FinTech Summit** and supported community companies in exploring opportunities across ASEAN and Belt and Road markets.

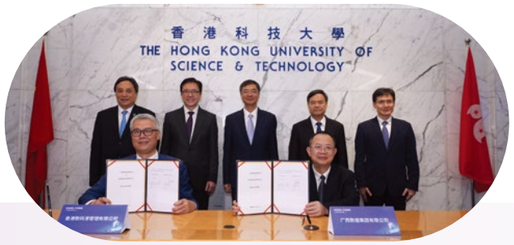
此外，数码港亦透过访问**卡塔尔**、**科威特**、**迪拜**、**马来西亚**及**泰国**等地，以及参与多项产业活动，将其国际网络拓展至中东及东南亚地区，从而加强与各国政府、投资者、监管机构及生态圈伙伴的联系。我们亦带领16间金融科技新创企业参加**迪拜金融科技峰会**，并协助社群企业探索东协及「一带一路」市场商机。

Connecting the industry through partnerships

Throughout the year, Cyberport signed new memoranda of understanding to strengthen local, cross-boundary and international cooperation with leading enterprises, technology incubators and universities. These agreements covered strategic areas in AI, FinTech, blockchain, digital assets, cybersecurity and talent development with partners including **Prudential**, **Lenovo**, **Hillstone Networks**, **DAS-Security**, **FORMS HK**, **ICI Cloud**, **Canton Data Exchange**, **China Unicom Global**, the **Federation of Hong Kong Industries**, the **Education University of Hong Kong**, **Guangxi Data Group**, **Saint Francis University**, UAE accelerator **HUB71** in **Abu Dhabi**, **Indonesia Telkom University** with its **Bandung Techno Park**, **Thailand National Science and Technology Development Agency** with its **Thailand Science Park**. Together, these partnerships strengthen Cyberport's innovation ecosystem and create new opportunities for collaboration, commercialisation and market expansion.

连结伙伴　联通业界

年内，数码港与多间领先企业、科技孵化器及大学签署新的合作备忘录，以加强本地、跨境及国际合作。合作涵盖人工智能、金融科技、区块链、数字资产、网络安全及人才发展等战略领域，合作伙伴包括**保诚**、**联想**、**山石网科**、**安恒信息**、**四方精创（香港）**、**ICI Cloud**、**广州数据交易所**、**中国联通国际**、**香港工业总会**、**香港教育大学**、**广西数据集团**、**圣方济各大学**、**HUB71阿布扎比加速器**、**印尼电信大学**及**其万隆科技园**、**泰国国家科技发展署**及其**泰国科学园**。相关伙伴关系将强化数码港的创科生态圈，并创造伙伴合作、商品开发及市场拓展的新机遇。





Throughout the year, Cyberport signed new memoranda of understanding to strengthen local, cross-boundary and international cooperation with leading enterprises, technology incubators and universities, partners including Guangxi Data Group (left) and UAE accelerator HUB71 in Abu Dhabi (right).

年内，数码港与多间领先企业、科技孵化器及大学签署新的合作备忘录，以加强本地、跨境及国际合作，合作伙伴包括广西数据集团（左）及HUB71阿布扎比加速器（右）等。

Start-ups shine at major industry events

Our flagship events continued to drive industry engagement and business development. The **Leading Enterprises Summit** brought together 27 listed companies, unicorns and soonicorns from the Cyberport community alongside more than 200 industry leaders. The **Cyberport Venture Capital Forum 2025** attracted more than 2,700 attendees and facilitated over 500 deal flows, while the **Digital Entertainment Leadership Forum 2025** drew more than 3,800 participants to explore AI-driven innovation in digital entertainment.

初创企业　尽展锋芒

我们的旗舰盛事持续推动业界交流及业务发展。**「数码港领航企业高峰论坛」**汇聚数码港社群内27间上市公司、独角兽及准独角兽企业，以及超过200位业界领袖。**「2025数码港创业投资论坛」**吸引超过2,700名与会者，并促成逾500项投资洽谈；而**「2025数码娱乐领袖论坛」**则汇聚逾3,800名参加者，共同探讨数码娱乐领域的人工智能创新潜能。



Flagship Cyberport events such as the Leading Enterprises Summit bring together top members of the I&T industry to facilitate discussion and deal flows while offering platforms for community start-ups to gain exposure and explore growth opportunities.

「数码港领航企业高峰论坛」等旗舰活动汇聚创科界顶尖人士，促进对话交流，洽谈商机，同时为社群内的初创企业提供平台，给予它们曝光机会，探索业务发展机遇。

Cyberport and its community also sustained a strong presence at major local and international platforms, including **Asian Financial Forum**, **InnoEX**, **Leap East**, **World Internet Conference Asia-Pacific Summit**, **Asia Summit on Global Health**, **World Artificial Intelligence Conference (WAIC)**, **Hong Kong FinTech Week** and **Belt and Road Summit**. These platforms provided valuable opportunities for Cyberport startups to showcase their innovations, strengthen industry connections and expand into new markets across Hong Kong, the Chinese Mainland and overseas markets.

数码港及其社群亦继续活跃于多个本地及国际重要平台，包括**「亚洲金融论坛」**、**「香港国际创科展」**、**「Leap East国际科技与资讯技术展」**、**「世界互联网大会亚太峰会」**、**「亚洲医疗健康高峰论坛」**、**「世界人工智能大会暨人工智能全球治理高级别会议」**、**「香港金融科技周」**及**「一带一路高峰论坛」**。这些平台为数码港的初创企业提供宝贵机会，让它们得以展示创新成果、加强业界联系，并拓展香港、中国内地及海外市场新业务。

Our community's accomplishments continued to earn widespread recognition, reflecting the strength and growing influence of the Cyberport ecosystem. At the **Hong Kong ICT Awards 2025**, 17 Cyberport companies received 21 awards across multiple categories, adding to a cumulative tally of more than 1,800 industry awards won at home and around the world.

我们社群的成就持续获得广泛认可，反映数码港生态圈的实力，以及持续增长的影响力。在**「2025香港资讯及通讯科技奖」**中，17间数码港企业荣获21项大奖，涵盖多个奖项类别，使数码港企业在本地及全球所获业界奖项总数突破1,800项。



Simon Chan, Chairman of Cyberport (back row, 11th from left), and Eric Chan, Chief Public Mission Officer of Cyberport (back row, 10th from left) congratulate the Cyberport community's many winners at the 2025 edition of the Hong Kong ICT Awards, the city's most prestigious awards programme for the industry.

数码港主席陈细明（后排左十一）与数码港首席公众使命官陈思源（后排左十）祝贺于2025年度「香港资讯及通讯科技奖」中获奖的众多数码港社群成员；该颁奖礼为城中地位最崇高的业界盛事。

Looking ahead

Going forward, we will continue to align closely with the strategic priorities of the HKSAR Government and the country while empowering our community to pioneer innovative solutions in AI, blockchain, cybersecurity, data science and other emerging technologies.

The addition of **Cyberport 5** further strengthens Hong Kong's innovation infrastructure and enhances our capacity to nurture high-growth start-ups, accelerate commercialisation, attract leading technology enterprises, and bring together global talent, investment and opportunities.

Building on the strength of our dynamic community of more than 2,400 companies, including 30 listed companies and 10 unicorns, we will continue to support enterprises as they expand into regional and international markets while reinforcing Hong Kong's position as a leading international I&T hub. Together with our community and partners, we will continue to harness the power of I&T to drive digital transformation, create new opportunities and contribute to high-quality economic development.

展望未来

展望未来，我们将继续紧密配合特区政府及国家战略重点，同时赋能数码港社群，开创人工智能、区块链、网络安全、数据科学及其他新兴科技领域的创新解决方案。

数码港5座启用进一步强化香港的创新基础设施，同时提升我们在培育高增长初创企业、加速商业化应用、吸引领先科技企业，以及汇聚全球人才、投资与机遇方面的能力。

数码港社群充满活力，由超过2,400间企业（包括30间上市公司及10间独角兽企业）组成；凭藉这个社群所具备的优势，我们将继续支持企业拓展区域及国际市场，同时巩固香港作为领先国际创科枢纽的地位。我们将与社群及合作伙伴携手，持续发挥创科的力量，推动数字化转型、创造新机遇，并为高质量经济发展作出贡献。

Thanks and acknowledgements

I would like to thank our Board of Directors for their guidance and contributions to another successful year at Cyberport, and I extend a warm welcome to our newly appointed Board members. I am also deeply grateful to our management team, colleagues and partners, whose dedication and support have been instrumental to our achievements. Finally, I would like to express my sincere appreciation to our vibrant community of start-ups and technology companies. Together, we will continue to advance innovation and entrepreneurship, strengthen connections between Hong Kong, the Chinese Mainland and the world, and further reinforce Hong Kong's position as a leading international hub for AI and I&T.

由衷致谢

我谨此铭谢董事局在年内的指导与贡献，带领数码港再创佳绩，并欢迎新上任的成员。我亦衷心感谢管理团队、员工及合作伙伴，他们的奉献与支持对我们的成就至关重要。最后，我谨向充满活力的初创企业及科技公司社群表达诚挚的谢意。我们将继续携手推动创新与创业，加强香港与中国内地及全球的联系，并进一步巩固香港作为领先国际的人工智能及创科枢纽的地位。



Chief Executive Officer's Report
行政总裁报告

In the 2025/26 financial year, Cyberport focused strategically on being a "Digital Technology Hub" and an "Artificial Intelligence Accelerator", continuing to bridge innovation with business growth, industry transformation, and Hong Kong's economic development. Facing the accelerated evolution of AI and the increasingly pressing transformation needs of enterprises, we focused on attracting leading technology enterprises and incubating start-ups, while actively enhancing the ecosystem required for R&D and applications. This allows innovative outcomes to be validated and implemented in Hong Kong, and to expand into broader markets.

Over the past year, we have made significant progress in enterprise incubation, AI infrastructure, cross-border market expansion, and capital matching. Concurrently, we advanced the development of Cyberport 5, bridged community technology enterprises with industry users, and strengthened training on AI applications and governance, cybersecurity, and digital asset knowledge. We also persisted in increasing revenue and cutting expenditure, and prudently managing resources, providing a more robust operational foundation to continuously fulfil our public mission.

2025/26年度，数码港以「数码科技枢纽」和「人工智能加速器」为策略重点，持续把科技创新与企业成长、行业转型及香港经济发展连接起来。面对人工智能加速演进和企业日益殷切的转型需求，我们既着力引进领军科技企业、孵化初创，也积极完善研发与应用所需的生态，让创新成果在香港验证、落地，并走向更广阔的市场。

过去一年，我们在企业培育、人工智能基建、跨境市场拓展及资本对接方面取得重要进展，同时推进第五期大楼建设，桥接社群科技企业与行业用户，并加强人工智能应用与治理、网络安全和数字资产知识的培训。我们亦坚持开源节流及审慎管理资源，为持续履行公众使命提供更稳健的营运基础。

Dr Rocky Cheng, JP
Chief Executive Officer

行政总裁
郑松岩博士, JP

Attracting Enterprises & Nurturing Start-ups

Attracting strong technology enterprises and incubating start-ups are two mutually reinforcing tasks in building a digital technology hub. During the year, Cyberport attracted over 500 technology enterprises, with nearly 200 originating from the Chinese Mainland and overseas, further enriching Hong Kong's digital technology and AI ecosystem. We value not just the number of enterprises, but also the R&D capabilities, industry resources, and international development potential they bring, enabling leading enterprises and local start-ups to collaborate and jointly pioneer new applications and businesses.

Through the **Cyberport Incubation Programme**, **incubation programme for Smart-Living Start-ups**, and the **Cyberport Creative Micro Fund**, we support entrepreneurs in moving from ideas to products and businesses. During the year, these incubation programmes admitted nearly 130 start-ups, and over 90 completed their incubation. We combine funding, technical support, professional guidance, and market matching to help enterprises build sustainable business models, providing entrepreneurs at different development stages with the support needed for growth.

We also promote cluster-based admission through partnerships with leading accelerators, broadening channels for enterprises to connect with industries, capital, and professional services. To date, the Cyberport community comprises over 2,400 enterprises. This sustainably developing ecosystem provides start-ups with collaboration opportunities and further enhances Hong Kong's appeal to I&T enterprises and talent.

Accelerating AI R&D & Applications

As Hong Kong's AI accelerator, our key achievement this year was seamlessly integrating high-performance computing power with scientific research and industry demands. The Cyberport **AI Supercomputing Centre (AISC)** fully commenced service by the end of 2025, delivering 3,000 PFLOPS of computing power. Backed by the HKSAR Government's HK$3 billion three-year **Artificial Intelligence Subsidy Scheme (AISS)**, it supports local universities, R&D institutes, and technology enterprises in conducting frontier research. The scheme has so far approved nearly 40 projects, covering areas such as large language models, new materials, synthetic biology, and large medical models.

We continue to enhance the comprehensive AI ecosystem encompassing computing power, data, models, talent, and capital, while concurrently advancing model risk assessment, cybersecurity, and responsible application. The number of community enterprises focusing on AI, embodied AI, and big data now exceeds 500. Supported by the AISS and the computing power of the Cyberport AISC, several approved projects have delivered tangible research outcomes and real-world applications. For example, the Centre for Artificial Intelligence and Robotics, Hong Kong Institute of Science & Innovation, Chinese Academy of Sciences has deployed multimodal medical, ultrasound, and surgical video large models, which have been applied in top-tier hospitals in Hong Kong and the Chinese Mainland, supporting clinical decision-making and medical innovation. These achievements demonstrate the synergistic benefits of computing power support and R&D innovation, driving innovative solutions from technological R&D to practical applications, benefiting various industries.

Driving Global Expansion for Chinese Mainland Enterprises

Hong Kong's advantage in connecting the Chinese Mainland and international markets is a crucial foundation for Cyberport's support of enterprise development. During the year, we deepened collaborations with Chinese Mainland I&T partners and overseas institutions, helping Chinese Mainland technology enterprises use Hong Kong as a base to connect with international capital, professional services, and market resources, while jointly exploring overseas business opportunities with local enterprises.

引进科技企业　培育初创成长

引进具实力的科技企业与孵化初创，是建设数码科技枢纽的两项相互促进的工作。年内，数码港引进超过500间科技企业，其中接近200间来自内地及海外，进一步充实香港的数码科技与人工智能生态。我们重视的不只是企业数目，更是企业带来的研发能力、产业资源及国际发展潜力，让领军企业与本地初创互相协作，共同开拓新的应用和业务。

我们透过**数码港培育计划**、**智慧生活初创培育计划**及**数码港创意微型基金**等，支持创业者由意念走向产品和业务。年内，相关培育计划新取录近130间初创企业，并有超过90间完成培育。我们结合资金、技术支援、专业指导与市场配对，协助企业建立可持续的商业模式，为不同发展阶段的创业者提供成长所需的支持。

我们亦透过与不同的加速器合作，推动集群式引进，扩阔企业对接产业、资本及专业服务的渠道。至今，数码港社群企业总数超过2,400间。这个持续发展的生态，既为初创提供协作机会，也进一步增强香港对创科企业和人才的吸引力。

完善人工智能生态　加速研发与应用

作为香港的人工智能加速器，我们年内的重要成果，是让高性能算力与科研及产业需求更紧密结合。**数码港人工智能超算中心**于2025年底全面投入服务，提供3,000 PFLOPS算力，配合特区政府拨款30亿港元推行的三年**人工智能资助计划**，支持本地院校、研发机构及科技企业开展前沿研究。计划至今已批出接近40个项目，涵盖大语言模型、新材料、合成生物学及医疗大模型等领域。

我们持续完善涵盖算力、数据、模型、人才与资本的人工智能生态，并同步推进模型评测、网络安全及负责任应用。社群内专注人工智能、具身智能及大数据的企业至今已超过500间。人工智能资助计划及数码港超算中心的算力支援下，多个获批项目已取得具体科研成果，并落地应用。以中国科学院香港创新研究院人工智能与机器人创新中心为例，其研发的多模态医学、超声及手术视频大模型等技术，已在香港及内地多间顶尖医院应用，支援临床决策及医疗创新。这些成果展现了算力支援与科研创新的协同效益，推动创新方案由技术研发走向实际应用，惠及不同行业。

发挥内联外通优势　协助内地企业出海

香港连接内地与国际市场的优势，是数码港支持企业发展的重要基础。年内，我们深化与内地创科伙伴及海外机构的合作，协助内地科技企业以香港为基地，对接国际资本、专业服务及市场资源，并与本地企业共同探索境外商机。

Cyberport has also introduced platforms such as the **Hong Kong Jiangsu Science and Technology Innovation Center**, the **Tenwings Accelerator**, the **National Torch Academy of Innovation and Entrepreneurship (Zhongguancun)**, **ZGC AI Business International Service Hub**, and **Beijing Go Global Hub for Digital Enterprises** to build global launchpads. This establishes a two-way bridge for over 300 Chinese Mainland enterprises at Cyberport to go global and overseas enterprises for bringing in. Meanwhile, we actively expanded our overseas collaboration network, deepening ties with the I&T ecosystems in Central Asia, the Middle East, and ASEAN, facilitating local and Chinese Mainland enterprises to "join forces to go global" across over 36 overseas markets. We also hosted and participated in over 20 international conferences and flagship events. Through accelerator support, overseas and Chinese Mainland market promotion programmes, exhibitions, and business matching, we assist enterprises in understanding target market demands, reaching potential clients and partners, laying the foundation for business internationalisation, and further elevating Hong Kong's competitiveness as an international I&T centre.

数码港亦已引进**香港江苏科创中心**、**腾云香港加速器**、**国家(中关村)火炬科创学院**、**中关村人工智能企业出海服务站**、**北京数字经济企业出海创新服务基地**等建设出海基地，为落户数码港超过300间内地企业「走出去」与海外企业「引进来」架设双向桥梁。同时，我们积极扩展海外合作网络，深化与中亚、中东及东盟创科生态圈的联系，助力本地及内地企业「拼船出海」至超过36个海外市场，并举办及参与逾20场国际会议和旗舰活动。透过加速器支援、海外及内地市场推广计划、展览和商务配对，我们协助企业了解目标市场需求，接触潜在客户与合作伙伴，为业务国际化建立基础，进一步提升香港作为国际创科中心的竞争力。



The Hong Kong Branch of The National Torch Academy of Innovation and Entrepreneurship (Zhongguancun) (HKNTAIE) officially held its opening and plaque unveiling ceremony at Cyberport, marking a significant step in fostering collaboration on innovation talent cultivation and enterprise incubation between the two regions.

国家(中关村)火炬科创学院香港分院于数码港举行开幕揭牌仪式，标志着双方在推动两地创新科技人才培育及企业孵化合作迈出重要一步。

Dr. Rocky Cheng, CEO of Cyberport, said, "The official opening of the Tenwings Accelerator at Cyberport is a proactive response to the HKSAR Government's initiative to establish accelerators. It fully demonstrates Hong Kong's frontline status as an international I&T hub, expediting the journey of Chinese Mainland enterprises to the global stage via Hong Kong."

数码港行政总裁郑松岩博士表示：「腾云香港科创集群加速器在数码港正式开幕，积极回应特区政府推动设立加速器，充分体现香港作为国际创科中心的前沿地位，加快内地企业通过香港走向国际。」



Through cross-border innovation platforms such as the ZGC AI Business International Service Hub and the National Torch Academy of Innovation and Entrepreneurship, we further combine capital support, professional services, and market networks to help enterprises leverage Hong Kong's internationalised business environment, driving local and Chinese Mainland enterprises to "join forces to go global". These efforts not only increase market exposure for enterprises but also robustly promote sustainable cross-border collaboration and business development.

透过中关村AI企业出海服务站与火炬科创学院等跨境创新平台，我们进一步结合资本支持、专业服务与市场网络，协助企业善用香港的国际化营商环境，推动本地与内地企业「拼船出海」。这些工作不只增加企业的市场接触机会，更着力促进可持续的跨境合作与业务发展。

Facilitating Financing & Listings

For technology enterprises to sustain R&D and market expansion, they require capital support tailored to their developmental stages. In 2025/26, the **Cyberport Investors Network (CIN)** facilitated over HK$1.6 billion in investments; as of March 2026, cumulative investments facilitated by the network exceeded HK$5.25 billion. Through the Cyberport Macro Fund (CMF), the Cyberport Venture Capital Forum, and investor matching, we assist enterprises in showcasing their solutions, engaging professional investment institutions, and broadening their financing channels.

During the year, community enterprises raised a total of HK$15.91 billion, and 7 enterprises listed in Hong Kong, including **HashKey Holdings**, **VSING**, **Yunji Technology**, **Seyond**, **Extreme Vision**, **Biren Technology**, and **Mininglamp Technology**. This demonstrates the value of mutual support between Hong Kong's I&T ecosystem and international capital markets. While affirming enterprise achievements, we continue to excel in enterprise services and resource matching, supporting their R&D, commercial, and international business development in Hong Kong.

连接资本市场　支持企业融资与上市

科技企业要持续研发及拓展市场，需要适合其发展阶段的资本支持。2025/26年度，**数码港投资者网络**促成超过16亿港元投资；截至2026年3月，该网络累计促成的投资额已突破52.5亿港元。我们亦透过数码港投资创业基金、创业投资论坛及投资者配对，协助企业展示方案、接触专业投资机构，并拓阔融资渠道。

年内，社群企业合共筹集159.1亿港元资金，并有7间企业在香港上市包括**HashKey Holdings**、**VSING**、**云迹科技**、**图达通**、**极视觉**、**壁仞科技**及**明略科技**，展现香港创科生态与国际资本市场相互支持的价值。我们在肯定企业成就的同时，亦持续做好企业服务与资源配对，支持其在香港发展研发、商业及国际业务。

We will continue to deepen collaborations with financial institutions and professional investors, aligning capital support more closely with enterprise development needs, assisting high-potential technology enterprises in acquiring the resources required for growth, and accelerating the commercialisation of innovative outcomes into sustainable business activities.

我们将继续深化与金融机构和专业投资者的合作，让资本支持与企业发展需要更紧密结合，协助具潜力的科技企业取得成长所需的资源，推动创新成果转化为持续的商业活动。

Expanding I&T Space via Cyberport 5

The construction of Cyberport 5 was the focal point of our infrastructure work this year. We continued to advance the project during the year, achieving completion after the year-end in June 2026, adding approximately 66,000 square metres of total gross floor area and expanding the campus's total floor area by about 30%. The complex features office and co-working spaces, computing power infrastructure, and a multi-purpose conference hall accommodating up to 800 people, providing optimal conditions to host leading enterprises, R&D institutes, and international exchange activities.

The significance of Cyberport 5 lies not only in addition of space but in the tighter integration of scientific research, technology, and enterprise resources, supporting community collaboration and business development. The expansion also includes the enhancement of the Waterfront Park, with relevant works completed in January 2026 and the park opened to the public, ensuring that campus development simultaneously benefits the community and embodies the integration of I&T and a high-quality lifestyle.

推进第五期建设　拓展创科发展空间

第五期大楼建设是本年度基建工作的重点。我们年内持续推进工程，并于年结后的2026年6月完成建设，新增约66,000平方米总楼面面积，令园区总楼面面积增加约三成。大楼设有办公及共享工作空间、算力基础设施，以及可容纳最多800人的多功能会议厅，为承接领军企业、研发机构和国际交流活动提供更完善的条件。

第五期的意义不只在于增加空间，更在于把科研、技术与企业资源更紧密地连接，支持社群协作和业务发展。扩建计划亦包括海滨公园优化，有关工程于2026年1月完成并向公众开放，让园区发展同时惠及社区，体现创科与优质生活相互融合的理念。

Empowering Digital Transformation

Translating technological capabilities into industry benefits is our vital mission as a digital technology hub. During the year, we bridged community technology enterprises with government departments, financial institutions, and other industry users, facilitating over 130 proof-of-concept or pilot applications, with more than a quarter of these solutions currently commercially adopted. Through demand matching and real-world testing, we assist technology enterprises in refining their solutions and allow industry users to gain a clearer understanding of the technologies' application value.

The **Cyberport ABC Service Centre**, launched in January 2026, integrates AI, Big Data, and Cybersecurity into a one-stop service. In March of the same year, financial regulatory authorities, in collaboration with Cyberport, launched the **Generative AI Sandbox++**, enabling participating institutions to develop and test solutions in a risk-controlled environment. We also advanced the **Second Cohort of the HKMA-Cyberport Generative A.I. Sandbox**, supporting 20 banks and 14 technology partners in conducting 27 use case tests. The diverse range of participating banks highlights the deepening of cross-sector collaboration, focusing on enhancing customer experience, strengthening risk management, and bolstering anti-fraud measures.

We also continued implementing the **Digital Transformation Support Pilot Programme**, assisting over 6,100 SMEs in the food and beverage, retail, tourism, and personal services sectors during the year in adopting e-payment, online promotion, and customer management solutions. From foundational digitalisation to AI applications, we are dedicated to helping enterprises of all sizes find tailored technologies and support, preparing them for the deeper utilisation of data and AI.

桥接科技企业与行业　赋能数字化和智能化转型

把科技能力转化为行业效益，是我们作为数码科技枢纽的重要使命。年内，我们桥接社群科技企业与政府部门、金融机构及其他行业用户，共促成逾130项概念验证或试点应用，目前已有超过四分之一方案获商业采用。透过需求对接和实际测试，我们协助科技企业改善方案，并让行业用户更清楚了解技术的应用价值。

2026年1月启用的**数码港ABC服务中心**，整合人工智能、大数据及网络安全的一站式服务。同年3月，金融监管机构联同数码港推出**生成式人工智能沙盒++**，让参与机构在风险可控的环境中开发与测试方案。亦透过推进金管局与数码港**第二期「生成式人工智能沙盒」**，支持20间银行与14间技术伙伴开展27项用例测试，参与的银行类型多元化，彰显跨界别协作日益深化。聚焦于提升客户体验、强化风险管理及加强反诈骗措施。

我们亦持续推行**数码转型支援先导计划**，年内协助超过6,100间餐饮、零售、旅游及个人服务业中小企采用电子支付、线上推广和客户管理等方案。从基础数字化到人工智能应用，我们着力让不同规模的企业都能找到切合需要的技术与支援，并为更深入运用数据及人工智能做好准备。

Elevating Talent & Industry Capabilities

Technological development requires talent support, and widespread adoption relies on knowledge and trust. During the year, focusing on AI applications and governance, cybersecurity, and digital asset knowledge, we organised nearly 70 training and knowledge exchange events, attracting nearly 20,000 participants. These initiatives assist the industry in grasping technological opportunities and elevating capabilities in risk identification and responsible application.

加强应用与管治培训　提升人才和行业能力

科技发展需要人才支持，应用普及亦有赖知识与信任。年内，我们围绕人工智能应用与管治、网络安全和数字资产知识，组织近70场培训及知识交流活动，合共吸引接近20,000人次参与，协助业界掌握技术机遇，提升识别风险与负责任应用的能力。

Combining technical knowledge, application exchange, and risk governance, we facilitated the sharing of practical experiences among technology enterprises, industry users, and relevant institutions. Notably, to foster engagement between the government and the industry, Cyberport and the Digital Policy Office co-organised a series of three **"AI+ Civil Services" forums**, actively exploring the use of AI to enhance the efficiency and quality of public services. These forums attracted over 3,000 participants, including representatives from about 80 policy bureaux and departments. The focus of the training was not merely on understanding new tools, but on helping participants apply knowledge to R&D, operations, and decision-making, establishing capabilities for the safe and responsible adoption of technology.

我们结合技术知识、应用交流与风险管治，促进科技企业、行业用户及相关机构分享实务经验。当中，为推动政府与业界对接，数码港与数字政策办公室合办三场**「人工智能＋政务」系列论坛**，积极探索以人工智能提升公共服务效率与质素，吸引逾3,000人次参与，包括约80个政策局及部门代表。培训的重点不只是认识新工具，更是协助参与者把知识运用于研发、营运及决策，建立安全和负责任采用科技的能力。

Regarding youth talent cultivation, the **Cyberport University Partnership Programme** in 2025/26 received support from 12 local universities, admitting 20 teams for entrepreneurship training and arranging for over 50 students to attend an entrepreneurship boot camp at the London School of Economics and Political Science in the UK. We also assisted youth in exploring I&T career paths through internship and recruitment platforms, bridging classroom learning with enterprise needs to cultivate a new generation of talent for Hong Kong's I&T development.

在青年人才培育方面，2025/26年度**数码港 — 大学合作伙伴计划**获12所本地大学支持，录取20支队伍参与创业培训，并安排逾50名学生到英国伦敦政治经济学院参加创业训练营。我们亦透过实习及招聘平台，协助青年接触创科职涯，把课堂所学与企业需要连接起来，为香港创科发展培育新一代人才。



Co-organised by Cyberport and the Hong Kong Cybersecurity Professionals Association, the "AI x Cybersecurity Forum", themed "Navigate the Future of AI-Powered Cybersecurity," brought together over 400 government representatives, cybersecurity experts, leaders from academia and the technology industry to discuss the challenges that AI poses to cybersecurity, regulatory policies, and data protection, as well as how AI-driven cybersecurity measures can more effectively combat emerging cyber threats.

数码港及香港网络安全专业协会合办「人工智能 x 网络安全论坛」，以「迎向AI赋能的安全未来」为主题，论坛汇聚超过400位政府代表、网络安全专家、学术界及创科业界的领袖，共同探讨人工智能对网络安全、监管政策及数据保障所带来的挑战，以及由人工智能驱动的网络安全措施如何更有效打击新兴网络威胁。

Ensuring Operational Sustainability

Fulfilling our public mission and maintaining robust operations must complement each other. During the year, we continuously promoted revenue generation and expenditure reduction, prudently managing operating expenses and resource allocation to enhance the operational efficiency of facilities and services, ensuring resources effectively support enterprise incubation, technological development, and industry transformation.

As AI infrastructure and related services progressively commence operations, we are also striving to expand revenue streams, balancing development investments with long-term operational needs. Looking ahead, we will strictly maintain financial discipline, prudently managing cash flow and capital expenditure to consolidate the foundation of sustainable operations while fulfilling our public mission.

开源节流　巩固可持续营运基础

履行公众使命与维持稳健营运，必须相辅相成。年内，我们持续推动开源节流，审慎管理营运开支及资源配置，提升设施与服务的营运效益，让资源更有效支持企业培育、科技发展及行业转型。

随着人工智能基建与相关服务逐步投入运作，我们亦着力拓展收入来源，兼顾发展投入与长远营运需要。展望未来，我们将继续严守财务纪律，审慎管理现金流与资本开支，在履行公众使命的同时，巩固可持续营运的基础。

Next 3 Years: AI Frontier & Global Hub

The work in the 2025/26 financial year further solidified Cyberport's foundation as a digital technology hub and AI accelerator. Looking towards the 2026/27 to 2028/29 financial years, we will focus on two strategic priorities: the **"Hong Kong AI Frontier Base"** and the **"Global Commercialisation Hub"**. We aim to translate our existing enterprise ecosystem, infrastructure, and collaboration networks into stronger R&D applications and market development capabilities, aligning with the national **"AI+"** direction and Hong Kong's I&T development plan.

未来三年：建设人工智能前沿基地 打造全球商业化枢纽

2025/26年度的工作，进一步巩固了数码港作为数码科技枢纽和人工智能加速器的基础。面向2026/27至2028/29年度，我们将聚焦**「香港人工智能前沿基地」**及**「全球商业化枢纽」**两大战略重点，把既有的企业生态、基建与合作网络，转化为更强的研发应用及市场发展能力，配合国家**「人工智能＋」**方向与香港创科发展规划。

Hong Kong AI Frontier Base

Grounded in secure and trustworthy AI infrastructure and services, we will deepen collaboration with universities, R&D institutes, and leading enterprises to support frontier R&D and professional model applications. We will also strengthen data resources and technical support, expand sandbox testing and industry collaborations, enabling AI capabilities to more effectively address the practical needs of enterprises and the government, and driving innovative solutions from technical validation to real-world application.

香港人工智能前沿基地

我们将以安全可信的人工智能基建与服务为基础，深化与院校、研发机构及领军企业的合作，支持前沿研发和专业模型应用。我们亦将加强数据资源及技术支援，扩展沙盒测试与行业合作，让人工智能能力更有效地回应企业和政府的实际需求，推动创新方案由技术验证走向应用。

Frontier innovation must be built on security and trust. We will continuously advance model risk assessment, data protection, cybersecurity, and AI governance. By matching talent and upgrading skills, we will connect training, employment, and enterprise needs. This base will not only provide computing power and space but also integrate R&D capabilities, professional talent, and application scenarios, enhancing Hong Kong's capability to contribute in AI frontier innovation and the commercialisation of R&D results.

前沿创新必须建基于安全与信任。我们将持续推进模型评测、数据保障、网络安全及人工智能治理，并透过人才配对与技能提升，连接培训、就业及企业需求。这个基地不只提供算力和空间，更要把科研能力、专业人才与应用场景结合，提升香港参与人工智能前沿创新和成果转化的能力。

Global Commercialisation Hub

We will further integrate enterprise admission, start-up incubation, industry matching, and capital support to establish a more comprehensive one-stop service for local and overseas enterprise expansion. Using Hong Kong as a validation and demonstration market, we will assist local, Chinese Mainland, and overseas technology enterprises in establishing referenceable application outcomes for clients, subsequently expanding into regional and global markets. This will drive innovative solutions from pilots to market adoption and scalable development.

全球商业化枢纽

我们将进一步整合企业引进、初创培育、行业配对与资本支援，建立更完善的一站式市场拓展及企业出海服务。以香港作为验证和示范市场，我们将协助本地、内地及海外科技企业建立可供客户参考的应用成果，再向区域及全球市场拓展，推动创新方案由试点走向市场采用和规模化发展。

In support of the National "AI+" Initiative and the HKSAR Government's "AI for All" strategy, Cyberport is committed to popularising the basics under the "AI for All" Inclusive Programme. With a strong focus on inclusivity, the initiative targets students, parents, the elderly, and underprivileged groups, including ethnic minorities, individuals with special educational needs (SEN), and persons with disabilities, equipping them with the knowledge and confidence to harness AI in their daily lives.

为积极对接国家「人工智能+」行动，并响应特区政府「全民AI」策略，数码港在「全民AI」普惠计划中，负责基础普及层面，推动AI普及至社会各阶层，惠及学生、家长、长者及弱势社群，包括少数族裔、特殊教育需要人士、残疾人士等群组，全面提升大众对AI的认知与应用能力。



We will also deepen collaborations with I&T partners in the Greater Bay Area and the Chinese Mainland, and broaden connections with top-tier I&T parks and markets such as ASEAN, the Middle East, and Central Asia. We will support local and Chinese Mainland enterprises to "join forces to go global", while simultaneously attracting overseas enterprises to use Hong Kong as a base to expand into the Chinese Mainland and Asian markets. Leveraging Hong Kong's advantages in finance, professional services, and international business, we will enhance market consultation, brand promotion, and collaborative matching, ensuring technology, capital, and market resources more effectively support the internationalisation of enterprises.

我们亦将深化与大湾区及内地创科伙伴的合作，扩阔与顶尖创科园区及东盟、中东、中亚等市场的联系，支持本地与内地企业「拼船出海」，同时吸引海外企业以香港为基地拓展内地和亚洲市场。结合香港的金融、专业服务与国际营商优势，我们将加强市场谘询、品牌推广及合作配对，让技术、资本与市场资源更有效地支持企业国际化。

The two strategies will reinforce each other: frontier R&D provides innovative capabilities for commercialisation, while market application brings demand and feedback to R&D. We will place greater emphasis on enterprise financing and growth, the effectiveness of industry transformation, talent cultivation, and economic contribution. We will support strategic implementation with prudent resource management, ensuring I&T achievements generate sustainable economic and social value for Hong Kong.

两大战略将相互促进：前沿研发为商业化提供创新能力，市场应用则为研发带来需求与回馈。我们将更重视企业融资与成长、行业转型实效、人才培育及经济贡献，并以审慎的资源管理支持策略落实，让创科成果为香港带来持续的经济和社会价值。

I would like to express my sincere gratitude to the Board of Directors for their guidance, to the HKSAR Government for their support, and to the management team and all staff for their dedication. My heartfelt thanks also go to entrepreneurs, community enterprises, investors, and partners for their trust and companionship. We will continue to drive the integration of technology and industry through pragmatic actions, translating innovative potential into enterprise growth and social benefits, and working together with all sectors to create new opportunities for Hong Kong's digital economy.

我谨此感谢董事局的指导、特区政府的支持，以及管理团队和全体同事的投入；亦衷心感谢创业者、社群企业、投资者及合作伙伴的信任与同行。我们将继续以务实行动推动科技与产业结合，把创新潜力转化为企业成长和社会效益，与各界共同开创香港数字经济的新机遇。

BOARD OF DIRECTORS
董事局

Mr Simon CHAN Sai-ming, BBS, JP
陈细明先生，BBS，JP

Chairman, Hong Kong Cyberport Management Company Limited
香港数码港管理有限公司董事局主席



Mr Simon Chan has 40 years' experience in banking, finance and information technology industries. He served in many different positions in these sectors, having assumed the positions of the Vice Chairman, the Executive Director, the Chief Executive and other senior roles in Nanyang Commercial Bank, Limited and Bank of China (Hong Kong) Limited. He also served as the directors of Nanyang Commercial Bank (China), Limited, Cinda Financial Holdings Company Limited, Hong Kong Interbank Clearing Limited ("HKICL"), HKICL Services Limited, and Hong Kong Trade Finance Platform Company Limited. Mr Chan has garnered extensive experience from his exposure to a wide range of areas, including information technology, corporate governance, organisational reform, risk management, group operations and IT security, for both long-term strategic development and project implementation.

Riding on his rich experience and professional knowledge, Mr Chan has been appointed and elected to senior roles in various public organisations and industry entities over the years. He is appointed by the HKSAR Government as a Member of the Committee on Innovation, Technology and Industry Development, a Member of the Steering Committee of the Research, Academic and Industry Sectors One-plus Scheme, a Member of the Committee on Education, Technology and Talents, a Member of the Banking Industry Training Advisory Committee of the Education Bureau, and a Member of the Finance Committee of the Housing Authority, and also serves as a Member of Hong Kong Trade Development Council Belt and Road and Greater Bay Area Committee, the Chairman of the Mainland Development Advisory Board of the Vocational Training Council of Hong Kong, and more. He is also the Vice-President of Hong Kong Information Technology Joint Council Limited and an advisor of Our Hong Kong Foundation. He was previously appointed by the HKSAR Government as the Chairman of Hong Kong Internet Registration Corporation Limited for years and formerly held the position of President of Information Systems Audit and Control Association China Hong Kong Chapter.

Mr Chan graduated from the Chinese University of Hong Kong with a Bachelor's degree in Social Science, and obtained a Master's degree in Science from the University of Ulster and a Master's degree in Commerce in Accounting from the University of New South Wales. He is also a Certified Information Systems Auditor and a Certified Internal Auditor.

陈细明先生在银行、金融及资讯科技行业具有四十年的经验，多年来曾于有关行业出任不同职位，包括南洋商业银行有限公司的副董事长、执行董事、行政总裁，以及出任该行及中国银行(香港)有限公司多个高级职位。陈先生亦曾担任多间公司董事，以及积极参与不同专业团体及商界组织，包括担任南洋商业银行(中国)有限公司、信达金融控股有限公司、香港银行同业结算有限公司、香港银行同业结算服务有限公司及香港贸易融资平台有限公司的董事。陈先生工作范畴广泛，包括资讯科技、公司管治、组织变革、风险管理、集团营运及资讯科技安全，兼顾长期策略发展及计划落实的考量，累积丰富经验。

凭藉多年经验及专业知识，陈先生获委任及推选担任多个公共机构及业界组织要职，包括获香港特区政府委任为创新科技与产业发展委员会委员、「产学研1+计划」督导委员会委员、教育、科技和人才委员会顾问团成员、教育局银行业培训谘询委员会委员及房屋委员会财务小组委员会委员，并担任香港贸易发展局「一带一路」及「大湾区」委员会委员、香港职业训练局内地发展顾问委员会主席等。陈先生亦担任香港资讯科技联会副会长及团结香港基金顾问，并曾获特区政府委任，连续出任多届香港互联网注册管理有限公司主席，及曾担任国际信息系统审计协会中国香港分会会长。

陈先生早年毕业于香港中文大学，获社会科学学士学位，及后获英国欧斯特大学颁发科学硕士学位及澳洲新南威尔斯大学颁发会计硕士学位，亦为注册信息系统审计师及注册内部审计师。

Prof Hon Nicholas CHAN Hiu-fung, BBS, MH, JP, Hon Fellow (HKUST)
陈晓峰教授议员，BBS，MH，JP，荣誉院士(香港科技大学)

Partner, Squire Patton Boggs
翰宇国际律师事务所合伙人



Hon Nick Chan, an experienced lawyer and lawmaker with computer science background. He is an elected and serving member of the National People's Congress of the People's Republic of China, Legislative Council Member (Legal Constituency). He also serves on the Chief Executive's Policy Unit Expert Group, Communications Authority, Competition Commission, the Expert Advisory Group on Legal and Dispute Resolution Services and chairs the Steering Committee of Innovation and Technology Industry-Oriented Fund (ITIF) and Innovation and Technology Venture Fund (ITVF) Schemes.

Hon Chan is the director leading the operations of AALCO Hong Kong Regional Arbitration Centre which is established by international laws and operates under the auspices of the Asian- African Legal Consultative Organization (AALCO), with 49 countries as member states. He also serves as Council Member of The Chinese University of Hong Kong, Court Member of the Hong Kong University of Science and Technology, and teaches Law and Technology. He is a partner of international law firm Squire Patton Boggs.

陈晓峰议员是一位拥有电脑科学背景及资深的律师和立法者。他是全国人大代表及香港立法会(法律界)议员。陈议员是特首政策组专家组、通讯事务管理局、竞争事务委员会、法律及争议解决服务专家谘询组成员，以及「创科产业引导基金」暨「创科创投基金」计划督导委员会主席。

陈议员是亚非法协香港区域仲裁中心的主任，负责该中心的运作。亚非法协香港区域仲裁中心是根据国际法成立，由49个成员国组成的跨政府组织，亚洲 — 非洲法律协商组织(亚非法协)支持下运作。陈议员亦担任香港中文大学校董会成员、香港科技大学顾问委员会成员，并教授法律和科技。陈议员是国际律师事务所Squire Patton Boggs的合伙人。

Professor Ray CHEUNG Chak-chung
张泽松教授

Associate Provost (Digital Learning);
Director of the Institute of Future Learning;
Professor in the Department of Electrical Engineering and the Department of Computer Science at The City University of Hong Kong
香港城市大学协理学务副校长(数字学习)；未来学习研究院院长；
电机工程学系及电脑科学系教授

Appointed on 1 April 2026
于2026年4月1日获委任



Professor Ray Cheung is a Senior Member of IEEE. He received the B.Eng.(Hons.) and M.Phil. degrees in computer engineering and computer science and engineering from The Chinese University of Hong Kong, and the D.I.C. and Ph.D. degrees in computing from Imperial College London. He is a Professor in the Department of Electrical Engineering and the Department of Computer Science at The City University of Hong Kong, where he also serves as Associate Provost (Digital Learning) and Director of the Institute of Future Learning.

His current research interests include cryptographic processor designs and embedded system designs. Professor Cheung served as the Technical Chair for FPT'02, the General Chair/Co-Chair for ARC'12, FPT'22 and ASAP'24. He is currently an Associate Editor of the Journal of Cryptographic Engineering (Springer) and the Frontiers in High Performance Computing (Frontiers), the Past Chair of the IEEE Hong Kong Section, IEEE Region 10 Student Activities Chair (North Asia), and the Chairman of the Standing Committee of HK STEM Education Alliance. He has been named as one of Stanford's top 2% most highly cited scientists in 2024 and 2025.

张泽松教授为IEEE高级会员。张教授毕业于香港中文大学，先后取得计算机工程学(荣誉)学士学位，以及计算机科学与工程学哲学硕士学位；并取得伦敦帝国学院计算机工程博士学位及文凭(D.I.C.)。他现任香港城市大学电机工程学系及电脑科学系教授，并兼任协理学务副校长(数字学习)及未来学习研究院院长。

张教授目前的研究领域包括加密处理器设计及嵌入式系统设计。在学术界及专业领域中，他曾担任FPT'02技术主席，以及ARC'12、FPT'22与ASAP'24的大会主席／共同主席。他现任《加密工程期刊》及《高效能计算前沿》的副主编。此外，他亦曾担任IEEE香港分会主席、IEEE第十区学生事务主席(北亚区)，以及香港科技创新教育联盟常务委员会主席。张教授连续于2024年及2025年荣登史丹福大学全球前2%顶尖科学家榜名单。

Mr Kevin CHOI, JP
蔡杰铭先生，JP

Permanent Secretary for Innovation, Technology and Industry
创新科技及工业局常任秘书长

Appointed on 27 October 2025
于2025年10月27日获委任



Mr Kevin Choi is the Permanent Secretary for Innovation, Technology and Industry of the Government of the Hong Kong Special Administrative Region. He is responsible for establishing a clear development path and fostering a vibrant ecosystem to advance Hong Kong's innovation and technology (I&T) sector and new industrialisation, steering Hong Kong towards the vision of becoming an international I&T centre.

Mr Choi joined the Government in 1997 and has held key positions across a wide range of bureaux and departments such as the Chief Executive's Office, the Transport and Logistics Bureau, the Health Bureau, the Development Bureau, the Commerce and Economic Development Bureau, and the Civil Aviation Department. His extensive portfolio includes drafting Policy Addresses, formulating strategic blueprints for the medical & healthcare infrastructure and genomic medicine, shaping the "Hong Kong 2030+" territorial development vision and strategy, planning the evolution of airport into "Skytopia", and overseeing the launch of the High Speed Rail Hong Kong Section.

Mr Choi holds a Bachelor of Engineering in Electrical and Electronic Engineering from Imperial College London, a Master of Arts in Public Administration from Maxwell School of Syracuse University, a Master of Law from University of London Worldwide and a Master of Science in Management from Stanford University Graduate School of Business.

蔡杰铭先生为香港特别行政区政府创新科技及工业局常任秘书长，负责为香港创科及新型工业化制订清晰的发展路径，并缔造充满活力的生态系统，以引领香港实现国际创科中心的愿景。

蔡先生1997年加入特区政府，曾在多个决策局及部门担任要职，包括行政长官办公室、运输及物流局、医务衞生局、发展局、商务及经济发展局及民航处等。他负责推行的政策范畴广泛，包括拟订《施政报告》、制定医疗体系基建与基因组医学发展计划、草拟《香港2030+：跨越2030年的规划远景与策略》、筹备「Skytopia」机场城市发展蓝图，以及开展广深港高速铁路香港段营运等。

蔡先生为伦敦帝国学院电子电机工程学士、雪城大学麦斯威尔学院公共行政文学硕士、伦敦大学国际部法律硕士，以及史丹福大学商学研究院管理理学硕士。

Mr Kenny CHIEN Kwok-keung
钱国强先生

Chief Executive Officer of Cherrypicks
创奇思行政总裁



Mr Kenny Chien is the CEO of Cherrypicks, an award-winning innovator in mobile technology and digital solutions in the Asia-Pacific region. With over 20 years of experience in the ICT industry in Hong Kong and China, he has held key management roles in prominent technology companies.

As an active member of various ICT associations, Mr Chien has served as Honourable Chairman of the Hong Kong Software Industry Association and Vice President of the Internet Professional Association, the Hong Kong General Chamber of Small and Medium Business, and Past President of the eHealth Consortium. He also serves on the Smart City Consortium, the Information Technology Joint Council, and the Greater Bay Area International IT Industry Association.

Passionate about leveraging technology for societal benefit, Mr Chien participates in several government consultative panels and has served as Chairman of Fu Hong Society, an NGO dedicated to supporting individuals with intellectual disabilities and mental challenges.

钱国强先生是创奇思的行政总裁，该公司是亚太地区流动技术及数字解决方案的获奖创新者。钱先生在香港及中国的ICT产业拥有超过20年的经验，曾在多家知名科技公司担任重要管理职务。

钱先生积极参与科技及业界组织工作，现担任香港软件行业协会荣誉会长、互联网专业协会副会长、香港中小型企业总商会副会长、电子健康联盟前会长。他亦在智慧城市联盟、香港资讯科技联会和大湾区国际信息科技协会担任理事。

钱先生积极利用技术为社会带来益处，为多个政府谘询架构成员。他现为香港扶康会董事会主席，该非政府组织致力于支持智力障碍和面对心理健康挑战人士。

Ms Ivy CHUA Suk-lin
蔡淑莲女士

Partner, Head of Audit and Corporate Restructuring & Insolvency Department of Crowe (HK) CPA Limited
国富浩华(香港)会计师事务所有限公司合伙人
兼审计部及企业重组及清盘部主管



Ms Ivy Chua is a practising accountant in Hong Kong, a fellow member of the Hong Kong Chartered Governance Institute and the Taxation Institute of Hong Kong. She is also the past president of the Society of Chinese Accountants & Auditors. Ms Chua holds a Master of Business Administration from University of Warwick and holds a number of overseas professional qualifications, including Fellow member of the Association of Chartered Certified Accountants and Fellow member of the Chartered Governance Institute. Ms Chua was appointed as a member of the Board of Inland Revenue, a panel member of Securities and Futures Appeals Tribunal, and previously a committee member of Disciplinary Panel of Hong Kong Institute of Certified Public Accountants.

Ms Chua is currently a partner, Head of Audit and Corporate Restructuring & Insolvency Department of Crowe (HK) CPA Limited. Ms Chua has extensive experience in auditing, taxation, internal control, insolvency and restructuring.

蔡淑莲女士为香港执业资深会计师、香港公司治理公会资深会士和香港税务学会资深会员，也是华人会计师公会前会长。蔡女士拥有华威大学(University of Warwick)的工商管理学硕士学位，同时持有多项海外专业资格，包括英国特许公认会计师公会资深会员和特许公司治理公会资深会士。蔡女士获委任为税务委员会委员、证券及期货事务上诉审裁处成员，并曾为香港会计师公会的纪律小组委员。

蔡女士现任国富浩华(香港)会计师事务所有限公司合伙人兼审计部及企业重组及清盘部主管。蔡女士拥有丰富审计、税务、内控、清盘及重组经验。

Mr Herbert HUI Leung-wah
许亮华先生

Group Chief Financial Officer, Hong Kong Exchanges and Clearing Limited
香港交易及结算所有限公司集团财务总监

Appointed on 1 April 2026
于2026年4月1日获委任



Mr Herbert Hui is the Group Chief Financial Officer of Hong Kong Exchanges and Clearing Limited ("HKEX").

Mr Hui has extensive corporate finance and investment banking experience. Prior to joining HKEX, Mr Hui was a Director and the Group Financial Controller at Wheelock Properties (Hong Kong) Limited and served as the Finance Director of MTR Corporation Limited. Before that, Mr Hui held a variety of senior positions across finance and management functions at a number of well-known companies.

Mr Hui is the Chairman of Standing Committee on Disciplined Services Salaries and Conditions of Service of the HKSAR Government and a member of Honorary Advisory Panel of Accounting and Financial Reporting Council. He is also a non-executive director of OCBC Bank (Hong Kong) Limited and HKMC Insurance Limited.

Mr Hui is a Chartered Financial Analyst. He holds a Bachelor of Science degree in Business Studies from the City University Business School, London and a Master of Business Administration degree from the Chinese University of Hong Kong. Mr Hui has completed the Advanced Management Program at Wharton Business School, University of Pennsylvania.

许亮华先生是香港交易及结算所有限公司(「香港交易所」)集团财务总监。

许先生拥有丰富的企业财务及投资银行经验。在加入香港交易所之前，许先生曾任职会德丰地产(香港)有限公司董事及集团财务总监及出任香港铁路有限公司财务总监。在此之前，许先生亦曾于多间不同领域的知名公司从事金融及财务等专业管理工作。

许先生现为香港特别行政区政府纪律人员薪俸及服务条件常务委员会主席以及会计及财务汇报局名誉顾问团成员。许先生亦出任华侨银行(香港)有限公司及香港按证保险有限公司非执行董事。

许先生是特许金融分析师，他持有英国伦敦城市大学商学院商科理学士学位及香港中文大学工商管理学硕士学位。许先生亦于宾夕法尼亚大学沃顿商学院完成高级管理课程。

Mr Johnson KONG Chi-how
江智蛟先生

Senior Advisor of BDO
香港立信德豪会计师事务所资深顾问

Appointed on 1 April 2026
于2026年4月1日获委任



Mr Johnson Kong, a practising accountant for over 40 years with an advisory services focus, retired recently as the Managing Director of BDO Hong Kong. Mr Kong is now a Senior Advisor to the firm. He is a Fellow Member of the Institute of Chartered Accountants in England & Wales and Hong Kong Institute of Certified Public Accountants (HKICPA).

Mr Kong is a Past President of HKICPA and the Hong Kong Institute of Accredited Accounting Technicians. He holds a number of public and professional appointments. He is an Accounting Advisor appointed by the Ministry of Finance, PRC and a member of the HKSAR Election Committee. He is a Non-Executive Director of Securities and Futures Commission, the Chair of its Audit Committee and Deputy Chair of Budget Committee. Mr Kong is also a Member of the Operations Review Committee of Independent Commission Against Corruption and the Chair of HKICPA Governance Committee.

江智蛟先生为执业会计师，拥有逾四十年专业经验，专注提供咨询服务，早前退任香港立信德豪董事总经理一职，现担任该所资深顾问。江先生为英格兰及威尔斯特许会计师公会及香港会计师公会资深会员。

江先生曾出任香港会计师公会及香港财务会计协会会长。他现亦肩负多项公职，包括获中华人民共和国财政部任命为香港会计顾问，亦担任香港特别行政区选举委员会委员。他也被委任为证券及期货事务监察委员会非执行董事、并兼任该会审核委员会主席及预算委员会副主席。江先生亦是廉政公署审查贪污举报咨询委员会委员及香港会计师公会管治委员会主席。

Dr Jack KONG Jianping
孔剑平博士

Chairman of the Board and Chief Executive Officer of Nano Labs
毫微科技董事会主席和首席执行官



Dr Kong Jianping is Nano Labs' (Nasdaq: NA) chairman of the board of directors and chief executive officer. He has approximately 14 years of experience in business and corporate management and over 10 years of experience in the blockchain industry. He also served as a co-chairman of the board of directors of Canaan Inc. (Nasdaq: CAN), a leading provider of supercomputing solutions. Dr Kong has obtained a master's degree from Tsinghua University and a doctoral degree from The University of Hong Kong. At the same time, he also serves as a member of the Task Force on Promoting Web3 Development of the Hong Kong Special Administrative Region Government, a panel member of the Anti-Money Laundering and Counter-Terrorist Financing Review Tribunal, Vice Chairman of the Zhejiang Semiconductor Industry Association, and the Vice Chairman of the Zhejiang Metaverse Industry Association.

孔剑平博士是毫微科技（纳斯达克代码：NA）的董事会主席和首席执行官。他在商业和公司管理方面已拥有大约14年的经验，并且在区块链行业拥有超过10年的经验。他还曾担任领先的超级计算解决方案供应商嘉楠科技（纳斯达克代码：CAN）的董事会联合主席。孔博士曾取得清华大学硕士学位和香港大学博士学位。同时还担任香港特区政府第三代互联网发展专责小组成员、打击洗钱及恐怖分子资金筹集覆核审裁处委员、浙江省半导体行业协会副理事长、浙江省元宇宙产业协会副会长。

Mr LAU Kwok-fan, MH, JP
刘国勋先生，MH，JP

Founder of One Northern Metropolis Development Limited
创壹北都发展有限公司创办人



Mr Lau Kwok-fan is an Honorary Fellow of The Chinese University of Hong Kong, a Member of the Planning Institute of Australia (PIA) and a Member of the Royal Institution of Chartered Surveyors (RICS). He is the founder of One Northern Metropolis Development Limited. He served as a member of the Sixth and Seventh Legislative Council of the Hong Kong Special Administrative Region of the People's Republic of China, possessing extensive experience in community service and public affairs. He is familiar with land planning and development matters and has participated in various government advisory platforms, including serving as a member of the Advisory Committee on the Northern Metropolis. He previously served on the Betting and Lotteries Commission, the Commission on Youth, and the Council for Sustainable Development. Mr Lau serves as a consultant for multiple enterprises, including being a Distinguished Engineering Consultant of the China Development Institute (Shenzhen, China), a Liaison Officer of the Guangzhou Nansha New Area Hong Kong Service Center, Chief Advisor of China Road and Bridge Corporation (Hong Kong) Limited, and Strategic Advisor on Hong Kong Affairs for China Resources Land Limited.

Mr Lau graduated from The Chinese University of Hong Kong with a MA in Sociology. He is also a member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference (CPPCC), committed to promoting exchanges and co-development between Hong Kong and the Chinese Mainland.

刘国勋先生为香港中文大学荣誉院士、澳洲规划学会会员及皇家特许测量师学会会员。刘先生为创壹北都发展有限公司创办人。他曾任第六届及第七届香港特别行政区立法会议员，具有丰富的社区服务及公共事务经验，熟悉土地规划及发展事务，并参与多个政府咨询平台，包括担任北部都会区咨询委员会委员。刘先生过往亦担任博彩及奖券事务委员会、青年事务委员会、可持续发展委员会委员。刘先生现为多间企业担任顾问，包括综合开发研究院（中国・深圳）特聘工程咨询专家、广州南沙新区香港服务中心联络官、中国路桥（香港）有限公司首席顾问及华润置地有限公司香港事务战略顾问。

刘先生于香港中文大学取得社会学文学硕士学位。刘先生亦是北京政协委员，致力于促进香港与内地的交流和共同发展。

Mr Stephen LAW Cheuk-kin, JP
罗卓坚先生，JP

Managing Director of ZhongYi Investment
中意投资的董事总经理



Mr Stephen Law is a member of the CPPCC National Committee, the Managing Director of ZhongYi Investment. Mr Law was previously an Executive Director of MTR Corporation Ltd (HK: 0066), a Managing Director of TPG. Mr Law is the President of Hong Kong Institute of Certified Public Accountants, and an adviser to Ministry of Finance in China. He is a member of the board of Hong Kong Dance Company, the Agricultural Park Advisory Committee, and HKSAR Green Tech Fund Assessment Committee.

Mr Law graduated from The University of Birmingham with a BSc degree and also holds a MBA degree from The University of Hull.

全国政协委员罗卓坚先生是中意投资的董事总经理。罗先生曾任香港铁路有限公司（HK：0066）的执行董事，TPG的董事总经理。罗先生现任香港会计师公会会长，及中国财政部委任为专家顾问。他是香港舞蹈团董事会成员、农业园谘询委员会成员及香港特别行政区低碳绿色科研基金评审委员会成员。

罗先生拥有英国伯明翰大学理学学士学位，并获得英国赫尔大学工商管理硕士（MBA）学位。

Dr. LI Tsz Shu, James, JP
李子树博士，太平绅士

Vice President of Public Affairs, Tencent; Vice President of Cloud & Smart Industries, Tencent; Chief Executive, Tencent Foundation
腾讯集团公共事务副总裁；
腾讯云与智慧产业副总裁；
腾讯基金会行政总监



Dr. James Li is dedicated to advancing Hong Kong's digital transformation and smart city development. He founded the Tencent WeTech Academy to empower youth to address societal challenges under the "Tech for Good" vision, while driving inclusive AI adoption through training programmes across academia, industry, and the public sector in Hong Kong and Macao. Under his leadership, his team also accelerated Hong Kong's e-consumption voucher scheme and Greater Bay Area cross-border mobile payment integration.

Prior to Tencent, Dr. Li served as Deputy General Manager of the China Tianjin Wuqing Development Area, the first Hong Kong resident appointed to this governmental role. An active contributor to public governance, Dr. Li serves on several government advisory bodies, including the Commission on Targeted Poverty Alleviation, the Social Innovation and Entrepreneurship Development Fund Task Force, and the Vetting Committee of the SME Development Fund. He is also a Director of the eMPF Platform and Vice-Chairman of the Chinese Entrepreneurs Organization, having previously served on the HKU Court and Council and the HKSAR Government Digital Economy Development Committee. Dr. Li holds a Ph.D. in Diplomacy from Peking University's School of International Studies.

李博士致力推动香港数字化转型与智慧城市发展。他牵头成立Tencent WeTech Academy，培育青年以科技回应社会所需，推动青年科技向善；亦联动政企学界在港澳展开普惠AI培训，让社会共享科技发展成果。其亦曾领导团队推动电子消费券及跨境支付项目，实现大湾区移动支付互联。

加入腾讯前，李博士曾任天津武清国家级开发区副总经理，是首位挂职天津政府单位的香港居民。李博士积极参与公共服务，现担任多项政府公职，包括精准扶贫委员会委员、社会创新及创业发展基金专责小组成员、工商机构支援基金评审委员会。他亦兼任积金易平台董事和中华企业家协会副主席等，并曾任香港大学校董及香港政府数字化经济发展委员会委员等公职。李博士毕业于北京大学国际关系学院，拥有外交学博士学位。

Ms Erica MA Yun
马殷女士

Managing Partner of CoCoon Ignite Ventures; Co-founder of CoCoon and The CoCoon Foundation
科控资本的执行合伙人；浩观和浩观基金的联合创始人



Ms Erica Ma is focused on investing in the pioneers of our future and building a global home for entrepreneurs. She spent her early working career in Silicon Valley before returning to Hong Kong to build and operate CoCoon. Her work at CoCoon evolved to cover community, education and investments within an ecosystem for founders, students, investors, engineers, designers and corporate innovators. She is always looking for ideas and people who can turn them into reality.

The CoCoon Foundation partners with the Hong Kong Jockey Club Charities Trust, Lee Kum Kee Family Foundation and D.H. Chen Foundation bringing entrepreneurship education to over 30,000 local secondary school students. Ms Ma also served as president of the Stanford Club of Hong Kong, Advisor to Our Hong Kong Foundation, Member of the Museum Advisory Committee, Member of the Public Libraries Advisory Committee, Member of the Board of Directors at the Hong Kong Club Foundation and Member of the Board of Governors at Bai Xian Asia Institute.

Ms Ma holds a Bachelor's degree in Communication and a Master's degree in Psychology from Stanford University.

马殷女士是科控资本的执行合伙人，浩观及浩观基金的联合创始人。她热衷于本地初创发展，建立了浩观，一个全方位支援创业者的初创基地。马女士于美国矽谷开始了她早期的职业生涯，回香港后创立了浩观。浩观滙聚了创办人、企业创新者、学生、投资者、工程师、设计师，组成资源丰富的生态系统，其营运案例涵盖社群、教育和投资。马女士积极发掘具潜力的创业者，培育拥有创新思维及执行力的年轻人。

浩观创业基金与香港赛马会慈善信托基金、李锦记家族基金会及陈廷骅基金会合作，为超过30,000名本地中学生带来创业教育。马女士亦担任史丹福香港会会长、团结香港基金顾问、博物馆谘询委员会成员、公共图书馆谘询委员会成员，香港会基金董事会成员，以及百贤亚洲研究院理事会成员。

马女士拥有美国史丹福大学传播学学士学位及心理学硕士学位。

Mr Roy NG
伍俊达先生

Chairman and CEO of Star Lite (HK) Limited
晖星(香港)有限公司主席兼首席执行官



Mr Roy Ng is the Chairman and CEO of Star Lite (HK) Limited. In addition to his public service duties, Mr Ng holds various roles in the private and academic sectors. He is the Chairman of GS1HK, the Chairman of its Investment Committee, and the Chairman of the Innovation Fund. Mr Ng is also the Hong Kong General Chamber of Commerce's General Committee Member, Economic Policy Committee Vice Chairman, and Health and Wellness Working Group Convenor. He is currently the Adjunct Professor of City University of Hong Kong Academy of Innovation, and the Industrial Advisor of the Bachelor of Biomedical Engineering Department and the Biomedical Engineering Department Committee Advisor.

Mr Ng obtained a Bachelor of Arts with a major in Psychology from the University of California, Berkeley, and has completed the Hospital Management Program at Tsinghua University. He has over 30 years of international retail management experience. At present, his businesses encompass health and wellness, and information technology.

伍俊达先生是晖星(香港)有限公司的主席兼首席执行官。他除了服务政府的公职外，在私人企业及学术方面都有不同代表性。他是香港货品编码协会主席，投资委员会主席及创新基金主席，他也是香港总商会理事、经济政策委员会副主席、及医疗及健康工作小组召集人。伍先生现任香港城市大学创新学院的客座教授、生物医学工程学士学位课程的工业顾问、以及生物医学工程学系的委员会顾问。

伍先生拥有加州柏克莱大学文学士学位，主修心理学，并毕业于清华大学医院管理课程。他拥有30多年丰富国际零售业管理经验，目前主要的业务包括医疗、健康及资讯科技。

Ir Dr Derrick PANG Yat-bond, JP
彭一邦博士工程师，JP

Chief Executive Officer of Asia Allied Infrastructure Holdings Limited
亚洲联合基建控股有限公司之行政总裁



Ir Dr Derrick Pang serves as the Chief Executive Officer of Asia Allied Infrastructure Holdings Limited, a conglomerate with diversified businesses. At the same time, he holds a number of important public offices, including a member of the Henan Provincial Committee of the Chinese People's Political Consultative Conference, a non-executive director of the Insurance Authority, the Executive Vice President of the Hong Kong Young Industrialists Council Limited, and a Vice President of the Hong Kong Professionals and Senior Executives Association.

Ir Dr Pang has over 28 years of civil engineering design and construction experience in the United States and Hong Kong. He received a Doctor of Philosophy in Civil Engineering from the Hong Kong University of Science and Technology. He is a member of the Institution of Civil Engineers, the United Kingdom and the Hong Kong Institution of Engineers and a Registered Professional Engineer in the State of California, United States.

彭一邦博士工程师为亚洲联合基建控股有限公司之行政总裁，管理集团多元化业务，同时身兼多项重要公职，包括中国人民政治协商会议河南省委员会委员、保险业监管局非执行董事、香港青年工业家协会常务副会长及香港专业及资深行政人员协会副会长。

彭博士工程师于美国及香港积逾28年土木工程设计及建筑经验，彭博士工程师拥有香港科技大学土木工程学哲学博士，同时为英国土木工程师学会及香港工程师学会会员，亦为美国加州注册专业工程师。

Mr Patrick TSANG On-yip, BBS
曾安业先生，BBS

Director of Chow Tai Fook Enterprises
周大福企业董事



Mr Patrick Tsang is a seasoned investment banker and entrepreneur in Hong Kong. With over 25 years of international capital markets experience, he was previously Managing Director in a leading investment bank, overseeing Asia's fixed income capital markets. He is a Director of Chow Tai Fook Enterprises, the flagship private investment holding company of the Cheng family. Mr Tsang also holds directorships in six publicly listed companies in Hong Kong, including i-CABLE Communications Limited, UMP Healthcare Holdings Limited, CTF Services Limited, and Giordano International Limited. He is actively engaged in public services, serving as a Member of the Youth Development Commission, Vice Chairman of the Employers' Federation of Hong Kong, and an advisor of Our Hong Kong Foundation. He is also a Governor of the Chow Tai Fook Charity Foundation and a Director of CTFE Social Solutions. Mr Tsang graduated with a Bachelor of Arts degree in Economics from Columbia University.

曾安业先生为香港资深投资银行家及企业家。他于国际资本市场拥有逾25年经验，此前在一家全球领先的跨国投资银行担任董事总经理，主管亚洲固定收益资本市场业务。曾先生为郑氏家族私人投资旗舰周大福企业董事，另担任六家香港上市公众公司董事，包括有线宽频通讯有限公司副主席兼执行董事、联合医务集团有限公司执行董事、周大福创建有限公司及佐丹奴国际有限公司非执行董事等。曾先生热心社会公益事务，现为青年发展委员会委员、雇主联合会副主席、团结香港基金顾问、周大福慈善基金理事、周大福企业社会方案董事。曾先生持有美国纽约哥伦比亚大学经济学学士学位。

Dr Maggie TSOI Tsz-shan
蔡芷珊博士

Executive Director of Kenta Group
健大集团执行董事



Dr Maggie Tsoi, the Executive Director of Kenta Group, is an active participant in the tool industry in Hong Kong. Dr Tsoi is committed to promoting local industrial and smart manufacturing development. She undertakes different leadership roles across various associations and sectors, and is a member of Innovation and Technology Fund Research Projects Assessment Panel, Qualifications Framework Training Advisory Committees and HKTDC Industry Advisory Committees.

Dr Tsoi received the Golden Bauhinia Women Entrepreneur Award and an Honorary Fellowship from The Professional Validation Council of Hong Kong Industries in 2020, and the Young Industrialist Award from FHKI in 2021.

Dr Tsoi holds a Master's degree in International Business from University of Melbourne, and completed engineering Doctorate's degree at The Hong Kong Polytechnic University.

蔡芷珊博士为健大集团执行董事，亦是香港模具业界的重要骨干。她在推动本地工业及智慧制造发展方面不遗余力。她同时亦为多个行业协会及谘询委员会服务，例如创新及科技基金研究项目评审委员会、资历架构行业培训谘询委员会及香港贸易发展局谘询委员会等。

蔡博士于2020年获颁「金紫荆女企业家奖」及「香港工业专业评审局工商院士」，更于2021年荣获「香港青年工业家奖」。

蔡博士在墨尔本大学取得国际商业硕士学位，并于香港理工大学完成工程博士学位。

Mr Ken WONG Kin-hang, JP
黄建恒先生，JP

Global President, Solutions and Services Group, Lenovo; Executive Vice President, Lenovo Group
联想方案服务业务集团全球总裁；联想集团执行副总裁



Mr Wong is the Executive Vice President of Lenovo Group, Global President of Lenovo's Solutions and Services Group. Mr Wong has been instrumental in driving Lenovo's transformation – from a company focused solely on hardware to a full-fledged solutions and services powerhouse.

An IT industry veteran, Mr Wong has spent three decades at Lenovo. He previously led the PC and Smart Devices business in Asia Pacific and served as Chairman of NEC Lenovo Japan Group and Fujitsu Client Computing, bringing strong operational and global expertise.

Beyond Lenovo, he is active in Hong Kong's technology community and serves on the Technology and Innovation Subsector of the Election Committee, and as a board member of the Hong Kong Chinese Enterprises Association and the Hong Kong Artificial Intelligence Research and Development Institute. He also sits on advisory committees across multiple universities.

Mr Wong holds a Bachelor of Engineering in Computer Science from The University of Hong Kong and an Executive MBA jointly awarded by The University of Hong Kong, Columbia University, and London Business School.

黄先生是联想集团执行副总裁，联想方案服务业务集团全球总裁。他在推动联想转型中发挥关键作用，带领公司由以硬体为主转型为解决方案与服务领导者。

作为资讯科技行业资深人士，黄先生在联想工作30年，曾领导亚太区个人电脑与智慧设备业务，并先后担任NEC联想日本集团及富士通客户计算有限公司董事长，具备深厚的全球视野与管理经验。

黄先生亦积极参与香港科技发展，现任香港选举委员会科技创新界委员、香港中国企业协会会董及香港人工智能研发院董事局成员，并担任多所大专院校顾问委员会委员。

黄先生拥有香港大学电脑科学专业工学学士学位，以及香港大学、哥伦比亚大学和伦敦商学院共同授予的高级工商管理硕士学位。

RETIRED BOARD MEMBERS
已退任董事局成员

Professor Christopher CHAO Yu-hang
赵汝恒教授

Senior Vice President (Research and Innovation), Chair Professor of Thermal and Environmental Engineering and Director of the Policy Research Centre for Innovation and Technology of The Hong Kong Polytechnic University
香港理工大学高级副校长(研究及创新)、热能及环境工程讲座教授和科技及创新政策研究中心主任

Retired on 31 March 2026
于2026年3月31日退任



Professor Christopher Chao is Senior Vice President (Research and Innovation), Chair Professor of Thermal and Environmental Engineering and Director of the Policy Research Centre for Innovation and Technology of The Hong Kong Polytechnic University (PolyU). He is responsible for the strategic planning and development of research and innovation, knowledge transfer and entrepreneurship at PolyU. He is an internationally recognised scholar in thermal and environmental engineering, with an extensive publication record in leading journals. He serves as a fellow and Senior Vice President of the Hong Kong Academy of Engineering, contributing actively to the professional community and the HKSAR Government.

Professor Chao received his BSc (Eng) in Mechanical Engineering (First Class) from The University of Hong Kong, and his MS and PhD in Mechanical Engineering from the University of California, Berkeley. He served as Dean of the Faculty of Engineering and Chair Professor of Mechanical Engineering at The University of Hong Kong before joining PolyU in September 2021.

赵汝恒教授为香港理工大学高级副校长(研究及创新)、热能及环境工程讲座教授，以及理大科技及创新政策研究中心主任，主管大学在研究与创新、知识转移和创业方面的策划和发展工作。作为国际知名的热能与环境工程学者，赵教授在顶尖期刊上发表了大量学术论文。他亦为香港工程院院士及高级副院长，积极服务工程业界和香港特别行政区政府。

赵教授以一级荣誉取得香港大学机械工程学士学位，并取得加州大学柏克莱分校机械工程硕士和博士学位。赵教授曾出任香港大学工程学院院长及机械工程学讲座教授，直至2021年9月加入香港理工大学。

Ms Ivy CHEUNG Wing-han
张颍娴女士

Senior Partner, KPMG Hong Kong
毕马威香港区首席合伙人

Retired on 31 March 2026
于2026年3月31日退任



Ms Ivy Cheung is the Senior Partner with KPMG, Hong Kong. She has been serving a portfolio of clients in the public organisations, property, infrastructure and telecommunication sectors and has extensive experience in advising companies listed on Hong Kong and overseas stock exchanges.

Ms Cheung was the Past President of the Hong Kong Institute of Certified Public Accountants. She currently serves as member of various public service committees, including the Standing Commission on Civil Service Salaries and Conditions of Service, the Standing Committee on Company Law Reform, the Consumer Council and the Exchange Fund Advisory Committee. She is also an Honorary Advisor, a member of the Advisory Committee and the Inspection Committee of the Accounting and Financial Reporting Council. Ms Cheung is a board member of the Hong Kong Genome Institute, the Insurance Authority and The Hong Kong Mortgage Corporation Limited.

张颍娴女士为毕马威香港区首席合伙人。她主要为公营机构、房地产及基建企业和电讯行业的客户提供服务。她累积了丰富的行业经验，曾多次协助企业在香港和海外证券交易所上市。

张女士为香港会计师公会前会长，目前于多个公共服务委员会担任委员，其中包括公务员薪俸及服务条件常务委员会、公司法改革常务委员会、消费者委员会及外汇基金谘询委员会。她亦为会计及财务汇报局名誉顾问及其谘询委员会和查察委员会委员。此外，张女士亦于香港基因组中心，保险业监管局及香港按揭证券有限公司担任董事。

Professor Michael LEUNG Kin-man, MH
梁建文教授, MH

Chief Executive Officer of BOA International Financial Group
亚银国际金融集团行政总裁

Retired on 31 March 2026
于2026年3月31日退任



Professor Michael Leung is the CEO of BOA International Financial Group with experience in banking operations and IT. He was previously the CIO and COO of China CITIC Bank International, Deputy CEO of Bank of America cum China Construction Bank (Asia), and a senior manager at Standard Chartered Bank.

In addition to his engagements at Cyberport, Professor Leung is a member of the Banking & Finance Training Board of the Vocational Training Council, Professional Standard & Examination Board of the Institute of Bankers ("HKIB") and founding chair of its FinTech Committee. He is a Professor of Practice and Chair of the Information Systems Departmental Advisory Committee of City University of Hong Kong ("CityUHK"), member of several advisory committees at University of Hong Kong, Chinese University of Hong Kong ("CUHK"), Hong Kong University of Science and Technology ("HKUST") and Hong Kong Baptist University ("HKBU").

Previously Professor Leung served as the president of the Hong Kong Computer Society, member of Executive Committee of HKIB, chairman of the Down Syndrome Association, as well as a member of the Research Assessment Exercise 2020 Business & Economics Panel of the University Grants Committee, among others. Professor Leung received CUHK Engineering Faculty's Distinguished Alumni Award and completed his Master's degree in the Netherlands on a Philips Scholarship. He holds a Graduate Diploma in Bank Management from the University of Virginia, and Doctor of Business Administration (DBA) from CityUHK.

梁建文教授为亚银国际金融集团行政总裁，具有丰富银行业资讯科及运营经验。梁教授曾担任中信银行国际的首席信息官和运营官，美国银行及中国建设银行(亚洲)的副总裁，渣打银行高级经理。

除了在数码港的工作外，梁教授也是职业训练局银行及金融业训练委员会、香港银行学会(银行学会)专业标准及考试委员会的成员及其金融科技委员会的创会主席。他是香港城市大学专业实践教授及资讯系统学系谘询委员会主席，香港大学、香港中文大学、香港科技大学和香港浸会大学多个谘询委员会的成员。

梁教授先前曾任香港电脑学会会长、银行学会执行委员会委员、唐氏综合症协会主席，以及大学教育资助委员会RAE2020商业和经济小组成员等。

CORPORATE INFORMATION
公司资料

Registered Office

Hong Kong Cyberport Management Company Limited
Level 6, Cyberport 2
100 Cyberport Road, Hong Kong
Tel: (852) 3166 3800
Fax: (852) 3166 3118
Email: enquiry@cyberport.hk
Website: www.cyberport.hk

注册办事处

香港数码港管理有限公司
香港数码港道100号
数码港二座6楼
电话：(852) 3166 3800
传真：(852) 3166 3118
电邮：enquiry@cyberport.hk
网址：www.cyberport.hk

Auditors

Grant Thornton Hong Kong Limited

核数师

致同(香港)会计师事务所

Solicitors

Johnson Stokes & Master
Bird & Bird
Lee Chan Cheng

律师

孖士打律师行
鸿鹄律师事务所
姚黎李律师行

Principal Bankers

Standard Chartered Bank (Hong Kong) Limited
The Hongkong & Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited
Hang Seng Bank Limited
Mizuho Bank Limited

主要往来银行

渣打银行(香港)有限公司
香港上海滙丰银行有限公司
中国银行(香港)有限公司
恒生银行有限公司
瑞穗银行

BOARD OF DIRECTORS

The list of directors is set out in page 118 of the Annual Report under the Report of the Directors.

董事局

董事名单载于本年报第118页的董事局报告内。

BOARD COMMITTEES

董事委员会

Artificial Intelligence Supercomputing Centre Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Dr KONG Jianping
Ir Dr PANG Yat-bond Derrick JP
Mr WONG Kin-hang JP
Dr CHENG Chung-ngam JP (Non-voting)

人工智能超算中心委员会

陈细明先生BBS JP(主席)
孔剑平博士
彭一邦博士工程师JP
黄建恒先生JP
郑松岩博士JP(不具投票权)

Audit Committee

Mr LAW Cheuk-kin Stephen JP (Chairman)
Prof Hon CHAN Hiu-fung Nicholas BBS MH JP
Mr CHOI Kevin JP
Ms CHUA Suk-lin Ivy
Mr KONG Chi-how Johnson
Ms MA Erica Yun
Dr TSOI Tsz-shan

审计委员会

罗卓坚先生JP(主席)
陈晓峰教授议员BBS MH JP
蔡杰铭先生JP
蔡淑莲女士
江智蛟先生
马殷女士
蔡芷珊博士

Construction and Facilities Committee

Ir Dr PANG Yat-bond Derrick JP (Chairman)
Prof Hon CHAN Hiu-fung Nicholas BBS MH JP
Professor CHEUNG Chak-chung
Mr CHOI Kevin JP
Mr LAU Kwok-fan MH JP
Dr LI Tsz-shu JP
Dr TSOI Tsz-shan

建设及设施委员会

彭一邦博士工程师JP(主席)
陈晓峰教授议员BBS MH JP
张泽松教授
蔡杰铭先生JP
刘国勋先生MH JP
李子树博士JP
蔡芷珊博士

Entrepreneurship Committee

Mr WONG Kin-hang JP (Chairman)
Professor CHEUNG Chak-chung
Mr CHIEN Kwok-keung Kenny
Mr CHOI Kevin JP
Dr KONG Jianping
Mr LAU Kwok-fan MH JP
Dr LI Tsz-shu JP
Ms MA Erica Yun
Mr NG Roy

企业发展委员会

黄建恒先生JP(主席)
张泽松教授
钱国强先生
蔡杰铭先生JP
孔剑平博士
刘国勋先生MH JP
李子树博士JP
马殷女士
伍俊达先生

Finance and Administration Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Mr CHOI Kevin JP
Ms CHUA Suk-lin Ivy
Mr KONG Chi-how Johnson
Mr NG Roy
Ir Dr PANG Yat-bond Derrick JP
Mr TSANG On-yip BBS

财务及行政委员会

陈细明先生BBS JP(主席)
蔡杰铭先生JP
蔡淑莲女士
江智蛟先生
伍俊达先生
彭一邦博士工程师JP
曾安业先生BBS

Macro Fund Investment Committee

Ms MA Erica Yun (Chairperson)
Mr CHIEN Kwok-keung Kenny
Dr KONG Jianping
Mr LAW Cheuk-kin Stephen JP
Mr TSANG On-yip BBS
Mr WONG Kin-hang JP
Mr KWONG Ka-fung Wilson (Government representative)

数码港投资创业基金委员会

马殷女士(主席)
钱国强先生
孔剑平博士
罗卓坚先生JP
曾安业先生BBS
黄建恒先生JP
邝家锋先生(政府代表)

Remuneration and People Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Mr CHOI Kevin JP
Mr LAW Cheuk-kin Stephen JP
Ms MA Erica Yun
Ir Dr PANG Yat-bond Derrick JP
Mr WONG Kin-hang JP

薪酬及人员委员会

陈细明先生BBS JP(主席)
蔡杰铭先生JP
罗卓坚先生JP
马殷女士
彭一邦博士工程师JP
黄建恒先生JP

Management Team
管理团队



1 Project Director
首席项目总监
Will Yu
余达彰

2 Head of Industry Partnership
产业合作总监
Henry Li
李润龙

3 Head of Campus Management
设施及园区管理总监
Joe Liu
廖德智

4 Chief Technology Officer
首席技术官
Fred Suk
粟发春

5 Head of AI & Data Science
人工智能及数据科学总监
Victor Yim
严涤宇

6 Head of Marketing
企业市场总监
Rebecca So
苏碧琪

7 Head of Engineering Services
技术工程总监
Eddie Lock
乐鸿基

8 General Manager of Le Méridien Hong Kong, Cyberport
香港数码港艾美酒店总经理
Daniel McKeown
麦涣梆

9 Head of Human Resources
人力资源总监
Billy Chu
朱逸升

10 Chief Corporate Development Officer
首席企业发展官
Georgina Chu
朱美恩

11 Head of Financial Management & Accounting
财务管理及会计总监
Rays Fong
方秀恩

12 Chief Investment Officer
首席投资官
Johnny Chan
陈觉忠

13 Head of Leasing
租务总监
Ingrid Kwok
郭良颖

14 Chief Executive Officer
行政总裁
Rocky Cheng
郑松岩

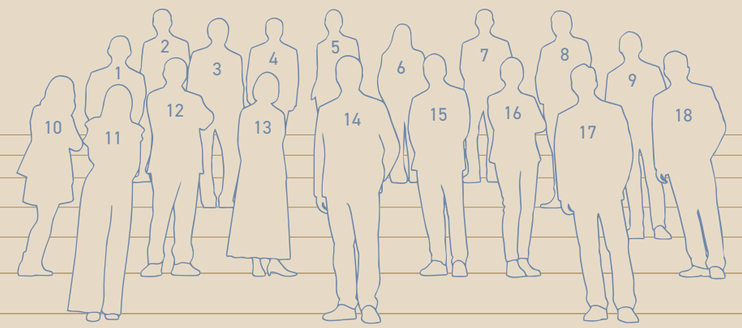
15 Chief Operating Officer
首席营运官
Howard Cheng
郑希颖

16 Head of Business Development
业务发展部总监
Crystal Fok
霍露明

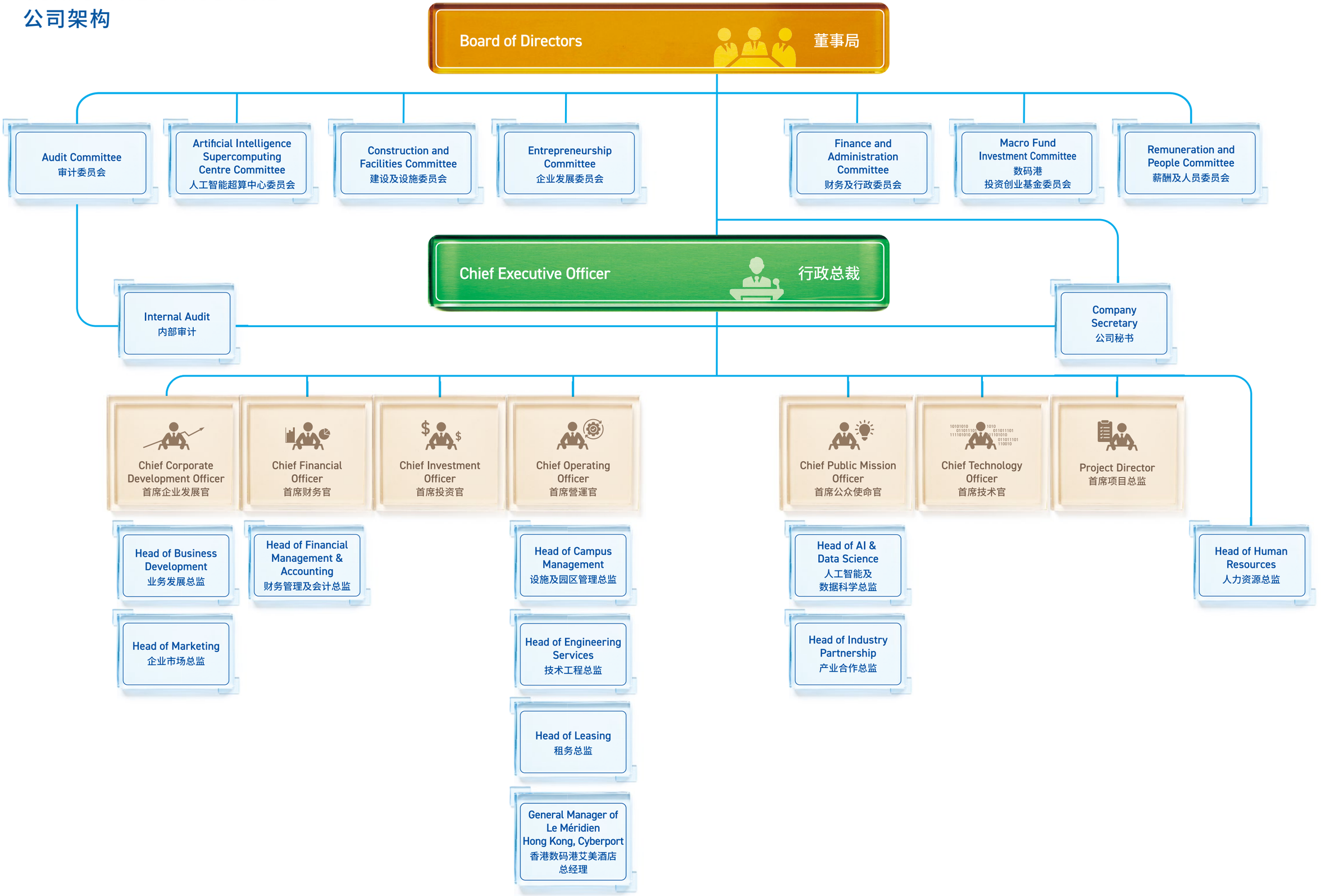
17 Chief Public Mission Officer
首席公众使命官
Eric Chan
陈思源

18 Chief Financial Officer
首席财务官
Edmond Lau
刘业民





CORPORATE STRUCTURE
公司架构





AI Ecosystem and Empowerment in Industries
人工智能生态圈与产业赋能

Artificial Intelligence (AI) is rapidly changing the world in exciting and profound ways. Cyberport, Hong Kong's primary AI accelerator, is empowering companies and economies to harness the immense potential of this revolutionary technology. During the year under review, we continued to build and enhance our AI ecosystem to support the 500-plus AI and data science leaders who call Cyberport home. With the AI Supercomputing Centre (AISC) now delivering 3,000 PFLOPS of computing power, the cutting-edge ABC Service Centre at start-ups' disposal, and more and more enterprises looking to establish operations on our campus, we focused many of our efforts this past year on helping the industry develop its capabilities, advancing important Government initiatives, and strengthening Hong Kong's reputation as a regional and global AI leader.

人工智能正以令人鼓舞及影响深远的方式迅速改变世界。作为香港主要的人工智能加速器，数码港积极发挥赋能作用，推动企业及经济体充分利用这项革命性科技，开发其强大潜能。年内，我们继续打造并优化人工智能生态圈，以支援逾500间立足数码港的人工智能及数据科学领军企业。随着数码港人工智能超算中心(AISC)现时提供总容量达3,000 PFLOPS的算力、前沿的 ABC 服务中心为初创企业提供全方位支援，加上越来越多企业有意于我们的园区设立营运据点，我们在过去一年集中协助业界发展潜能、推动重要的政府倡议，以及巩固香港在区域及全球人工智能科技的领导地位。

Strengthening institutional support for AI

Cyberport is a staunch supporter of HKSAR and national government policies that advocate the development of AI as a new quality productive force. The **AI Subsidy Scheme (AISS)**, the three-year, HK$3 billion programme administrated by Cyberport, promotes use of the AISC as our engine driving innovation and building a comprehensive AI ecosystem. During a case sharing session held in July 2025, we announced that 10 projects covering local large language models (LLMs), new materials, synthetic biology and medical large models had been approved with a total subsidy amount of approximately HK$300 million. These projects began utilising the AISC in January 2025, and over 90 percent of the allocated computing power was already in active use, reflecting strong demand.

积极支持与配合人工智能发展

数码港坚定支持香港特别行政区与中央政府倡导将人工智能发展为新质生产力的方针。为期三年的**「人工智能资助计划」(AISS)**斥资30亿港元，由数码港负责管理，鼓励利用AISC作为推动创新的引擎、建立完善人工智能生态圈。在2025年7月举行的专案分享会上，我们宣布已有十个涵盖本地大语言模型(LLMs)、新物料、合成生物学及医疗大模型的项目获批准，总资助额约为三亿港元。这些项目自2025年1月起开始使用AISC，目前已分配算力使用率已超过90%，反映需求强劲。



Cyberport held the Artificial Intelligence Subsidy Scheme Use Case Sharing Session, Hendrick Sin (2nd left), Chairman of the Committee of the AISS, shared how the Subsidy Scheme has assisted them to effectively leverage computational resources, empowering them to advance research, drive transformation, and implement AI innovation solutions.

数码港举办「人工智能资助计划」专案分享会，人工智能资助计划委员会主席冼汉廸(左二)分享获批项目如何透过资助计划助力运用算力资源，运用人工智能推动创新方案研发、成果转化及落地应用。

In May 2025, Cyberport hosted the **AI x Cybersecurity Forum** with the Hong Kong Cybersecurity Professionals Association, bringing more than 400 government, academic and industry leaders together to examine how to "Navigate the Future of AI-Powered Cybersecurity". Timely panel discussions included "AI Against AI", where tech leaders examined innovative AI solutions to AI-driven cyberattacks; and a session that brought together cybersecurity experts from the Hong Kong Monetary Authority (HKMA), Hong Kong Hospital Authority (HA) and Digital Policy Office (DPO) to explore how organisations can leverage AI to enhance information protection. In August, we co-organised the **AI + Civil Services Technology Forum** with the DPO. Themed "Smart Governance Era: Digital Agents and Smart Meetings for Efficiency", it attracted more than 1,300 representatives from around 80 policy bureaux and Government departments – unprecedented numbers that reflect the Government's commitment to applying AI across public service. Sixteen technology companies, including 10 from the Cyberport community, presented solutions in voice recognition, automatic summarisation, virtual assistants and collaboration tools, which have been added to the DPO's AI+ Tool and Solution Catalogue for use across service sectors.

2025年5月，数码港与香港网络安全专业协会合办**「人工智能 x 网络安全论坛」**，汇聚超过400位政府代表、学术界及创科业界领袖，探讨如何「迎向AI赋能的安全未来」。论坛设有多场紧扣当前议题的圆桌讨论，包括「AI对抗AI」，由多位科技界领袖探讨如何以创新的AI方案应对AI发动的网络攻击；而另一节讨论则邀得来自金融管理局（金管局）、医院管理局（医管局）及数字政策办公室（数字办）的网络安全专家，共同探讨机构如何利用AI提升资讯保护。我们亦于8月与数字办合办**「人工智能 + 政务」**专题技术论坛，以「智政新时代：数字人客服x智能会议引领高效未来」为题，吸引超过1,300名来自约80个政策局及政府部门的代表参与，规模空前，充分体现政府致力于公共服务领域全面应用人工智能的坚定承诺。共16间科技公司（包括10间来自数码港的社群企业）获邀出席，于会上向各政府部门展示崭新的人工智能应用方案，涵盖语音识别、自动摘要、虚拟助理及协作工具等，相关方案已纳入数字办的「人工智能+工具方案目录」，供不同的公共服务范畴应用。



Dr Rocky Cheng, Chief Executive Officer of Cyberport (fifth from the left, front row) and other guests jointly officiated the opening of the "AI x Cybersecurity Forum".

数码港行政总裁郑松岩博士（前排左五）及多位嘉宾主持「人工智能 x 网络安全论坛」的开幕仪式。



Cyberport and the Digital Policy Office jointly organised the "AI + Civil Services Technology Forum", facilitating alignment between tech companies' innovative projects and government needs, thereby accelerating the digital transformation of civil services.

数码港与数字办合办「人工智能+政务专题技术论坛」，协助创科企业的创新项目与政府需求对接，推动公共服务的数码转型。

Also of note was the January 2026 opening of the **Cyberport ABC Service Centre**, an integrated platform combining AI, big data and cybersecurity. The centre offers a one-stop suite of services including AI empowerment, cybersecurity assessments, professional training and expert consultation. The opening was officiated by Deputy Commissioner (Digital Infrastructure) Daniel Cheung of the DPO alongside Cyberport's chairman Simon Chan and CEO Dr Rocky Cheng. The event also included the signing of two Memoranda of Understanding (MoUs) with cybersecurity leader **Hillstone Networks** and cloud infrastructure services provider **Hong Kong ICI Cloud** to enhance cybersecurity training and establish the "Cyberport AI Factory", the latter of which will contribute to a more secure and advanced AI ecosystem.

另一里程碑是2026年1月开幕的**数码港ABC服务中心**。这个综合平台结合人工智能、大数据及网络安全，提供人工智能赋能、网络安全评估、专业培训及专家谘询等一站式服务。开幕礼由数字政策办公室副数字政策专员（数字基建）张宜伟担任主礼嘉宾，联同数码港主席陈细明与数码港行政总裁郑松岩博士一起进行揭幕仪式。网络安全领袖企业**山石网科**及云计算基础设施服务龙头**Hong Kong ICI Cloud**亦于盛会中分别与数码港签署合作备忘录，旨在加强网络安全培训，并构建「数码港人工智能工厂」，实现更安全和先进的人工智能生态圈。

Cyberport signed MoU with Hillstone Networks, the two parties will enhance the industry's cybersecurity awareness and technical capabilities through education, knowledge exchange and technological collaboration.

数码港与山石网科签署合作备忘录，双方透过教育培训、知识交流与技术协作，提升业界的网络安全意识及技术水平。





"Extreme Vision has greatly benefitted from Cyberport's entrepreneurial ecosystem, technology infrastructure and global network. Cyberport has played a vital role in helping us accelerate product commercialisation, connect with potential investors and partners, and expand our presence to the Hong Kong and international markets. We look forward to deepening our collaboration with Cyberport to advance the AI ecosystem across the Greater Bay Area."

「极视角立足数码港，得益于其创业生态圈、科技基建及全球网络。数码港在协助我们加快产品商业化、与潜在投资者及合作伙伴对接，并拓展我们于香港及国际市场的版图方面，担当重要角色。我们期待与数码港深化合作，推动大湾区的人工智能生态圈发展。」

Shandong Extreme Vision Technology Co., Ltd
山东极视角科技股份有限公司

Shandong Extreme Vision Technology Co., Ltd., parent of Cyberport incubatee Hongkong Extreme Vision Technology Co., Ltd., is a leading AI computer vision and large-model solutions provider. Founded in 2015, it serves over 3,000 customers in sectors including smart energy, intelligent manufacturing, smart retail, smart transportation, energy and chemicals, government and finance, and more.

山东极视角科技股份有限公司是领先的人工智能视觉算法与大模型解决方案服务商，亦是数码港培育公司香港极视角科技有限公司的母公司。公司成立于2015年，服务超过3,000间客户，业务涵盖智慧能源、智能制造、智慧零售、智慧交通、能源化工、政务财政等多个领域。

In March 2026, Extreme Vision listed on the HKEX Main Board, a strong endorsement of the company's AI technology and business by the capital markets. First-half 2026 revenue grew by 181.2% year on year with large model revenue soaring over 4,540%. The company has built a global community of hundreds of thousands of AI algorithm developers and partnered with more than 500 universities, and its algorithm marketplace showcases 1,517 algorithms covering over 100 industry scenarios, helping accelerate AI adoption and innovation across industries.

2026年3月，极视角在港交所主板挂牌上市，彰显资本市场对其人工智能技术及业务的高度认可。2026年上半年的营收同比增长181.2%，其中大模型业务营收激增超过4,540%。公司已建立由数十万个人工智能算法开发者组成的全球社群，并与超过500所大学合作，其演算法商城展示1,517种演算法，覆盖超过100个行业情景，有助加快人工智能在各产业的应用与创新。



In May 2025, AWS and Cyberport announced a collaboration and the establishment of an AWS Joint Innovation Center (JIC) to further drive Hong Kong's innovation and technology development.

AWS与数码港2025年5月宣布建立合作关系，并成立AWS联合创新中心，进一步推动香港的创新科技发展。



Lawrence Lam, Chief Executive Officer of Prudential Hong Kong at the signing ceremony of the MOU, said that AI will help reshape how we work, from enhancing agency productivity and customer engagement to improving operational efficiency and smarter decision-making.

保诚保险行政总裁林智刚出席合作备忘录签署仪式时表示，人工智能将重塑我们的工作方式，提升理财顾问的生产力、客户互动及营运效率，让我们作出更明智的决策。

Building strategic partnerships and the flagship AI community

Two of Cyberport's highest priorities are attracting leading global enterprises and deepening strategic collaborations across the AI value chain. In May 2025, **Amazon Web Services (AWS)** and Cyberport announced a three-year collaboration as well as the establishment of the AWS Joint Innovation Center (AWS JIC). Under the collaborative agreement, AWS and Cyberport will support local startups and strengthen Hong Kong's position as a global innovation hub in four key areas: accelerating startup development, driving AI commercialisation, advancing FinTech innovation and cultivating tech talent. The AWS JIC, meanwhile, is a collaborative innovation programme designed for enterprises and institutions that combines resources to incubate promising startups, nurture digital talent and connect local businesses with international opportunities.

In December, **Prudential**, a member of the Cyberport Enterprise Network, signed an MoU to strengthen its **AI Centre of Excellence** under the AI Cohort Programme of the Insurance Authority (IA). Drawing on the computing power of the AISC and Cyberport's FinTech cluster of more than 400 companies – the largest in Hong Kong – the two parties will identify high-impact AI use cases for the insurance industry and advance AI-driven innovation in financial services as well as talent cultivation.

连结战略伙伴，建立旗舰社群

数码港其中两项首要任务分别是吸引全球领先企业及全面深化人工智能价值链的战略合作。我们于2025年5月宣布与**Amazon Web Services（AWS）**开展为期三年的合作关系，并成立AWS联合创新中心（AWS JIC）。合作协议涵盖四大重点范畴，包括加速初创发展、人工智能商业化、金融科技创新及创科人才培育，AWS及数码港将携手支援本地初创发展，并巩固香港作为全球创新枢纽的地位。AWS JIC是一项为企业或机构设计的合作创新计划，透过整合双方资源，孵化具有潜力的初创公司，同时培育人才，并为本地初创公司连结海外发展机遇，开拓国际业务。

同年12月，「数码港企业网络」成员**保诚**签署谅解备忘录，承诺与数码港合力强化保诚**「AI创新实验室」**，配合保险业监管局（保监局）的「人工智能促进计划」。借着AISC的强大算力及数码港汇聚逾400间公司的全港最大金融科技社群，双方将发掘更多人工智能在保险业界的应用范例，推动人工智能为金融服务带来创新转型，并培育相关人才。

Cyberport also welcomed several flagship enterprises to its community during the year. In September 2025, unicorn **Zhejiang Qiangnao Technology Co., Ltd.** became the first of the Chinese Mainland's renowned "Six Little Dragons of Hangzhou" to establish a presence at Cyberport, joining the first batch of enterprises moving into Cyberport 5. Named one of the "50 Smartest Companies" by MIT Technology Review, Qiangnao Technology will establish an Asia-Pacific R&D base and international business centre at Cyberport, where it will work with The Hong Kong Polytechnic University (PolyU) as part of an MoU to launch a joint research centre for brain-computer interface (BCI) and AI, developing and providing new prosthetic technology services to Hong Kong in support of the HKSAR Government's "People-oriented Scientific Research" directive. Founder and CEO Han Bicheng said Hong Kong's strategic location and international talent pool make Cyberport a natural platform for translating Qiangnao Technology's portfolio of over 460 patents, including more than 250 core invention patents in the area of BCI, into applications for healthcare, rehabilitation and embodied intelligence.

年内，多间旗舰企业成为数码港社群的新成员。2025年9月，独角兽企业**浙江强脑科技有限公司**成为中国内地著名「杭州六小龙」当中，第一间落户数码港的企业，率先进驻数码港5座。曾入选《麻省理工科技评论》「全球50家最聪明公司」的强脑科技将于数码港建立亚太研发基地与国际商贸中心，并按照与香港理工大学签署的合作备忘录，共建脑机接口（BCI）及人工智能联合研究中心，响应特区政府支持「惠民科研」的政策，携手研发及提供义肢技术。强脑科技创始人兼首席执行官韩璧丞表示，香港的战略位置及高度国际化的人才资源，使数码港成为得天独厚的平台，助力强脑科技将名下460多项专利授权（包括250多项脑机接口领域核心发明专利）落地转化，开拓脑机接口在医疗、康复及具身智能等领域的应用。

Nyx He, Partner and Senior Vice President, Qiangnao Technology and Product Experience Officers from Qiangnao Technology demonstrated various intelligent prosthetic technologies on-site, showcasing the ability to write Chinese calligraphy and play the piano with ease.

强脑科技合伙人及高级副主席何熙昱锦与强脑科技及产品体验官现场示范不同智能义肢技术，让体验官自如做出书写毛笔字、弹琴等动作。





Pak-Sun Ting
丁柏生
Co-founder & Chief Executive Officer
联合创办人兼行政总裁

Jacky Chan
陈豪杰
Co-founder & Chief Technology Officer
联合创办人兼技术总监



"Cyberport incubated Votee, and what mattered most was the ecosystem it opened: connections across government, enterprise clients, universities, research partners and investors, in one place. Hong Kong has long been known for property and finance. Cyberport is a large part of why it can also be known for frontier AI."

「Votee作为数码港培育初创，最关键的得益是为我们打开了生态圈的大门，得以一站式对接政府、企业客户、大学、科研伙伴及投资者。香港素来以房地产和金融业闻名，如今凭前沿人工智能扬威国际，数码港实在功不可没。」

Votee AI

Votee AI builds sovereign AI for languages global models overlook. It developed the world's first open-source Cantonese large language model (LLM) and Hong Kong's first Cantonese evaluation benchmark, published at ACL 2025, and it now serves over 200 enterprise clients across banking, government, regulation, telecoms and FMCG. All deployment is on-premises, ensuring client data never leaves the client's own servers.

Votee AI为全球通用模型忽略的语言建构主权人工智能（Sovereign AI）。公司开发全球首个开源广东话大型语言模型（LLM），以及在国际计算语言学协会（ACL）2025年会发表的香港首个广东话评估基准，现服务超过200间企业客户，涵盖银行、政府部门、监管机构、电讯及快速消费品行业。所有系统以本地部署运作，确保数据不会离开客户伺服器。

Following its breakthrough open-source Cantonese LLM, Votee AI and prominent university partners published HKCanto-Eval, Hong Kong's first Cantonese evaluation benchmark, in 2025. By open-sourcing both the model and benchmark, the company has contributed critical AI infrastructure for researchers and start-ups. The company's public model portfolio has surpassed 75,000 downloads across more than 15 language and voice models. Votee AI is building a compliance AI agent under the Hong Kong Monetary Authority's FinTech Supervisory Sandbox 3.1 Pilot, and in March 2026 it partnered with HKT on modern workplace infrastructure. Its work on language and AI has been featured in major media around the world.

继推出突破性的开源广东话LLM后，Votee AI联同多家知名大学合作伙伴于2025年发表香港首个广东话评估基准「HKCanto-Eval」。公司同步开源模型及基准，为研究人员及初创企业构建关键的人工智能基础设施。公司公开的模型组合涵盖超过15种语言及语音模型，累计下载量突破75,000次。Votee AI正于香港金融管理局推出的「金融科技监管沙盒3.1试验计划」下开发合规人工智能代理，并于2026年3月与香港电讯（HKT）合作推动现代工作场所基础设施。公司在语言及人工智能领域的成果获全球主流媒体报导。

Cyberport's AI community also enjoyed several successful stock exchange listings, raising critical funds and profile that will help take their businesses and technologies to the next level. In October 2025, leading hospitality robotic AI agent pioneer **Beijing Yunji Technology** listed on the Hong Kong Exchange (HKEX) Main Board just six months after joining Cyberport. Founded in 2014 under the mission of "Reimagining robotics, enriching humanity", Yunji Technology – a strategic enterprise partner of the HKSAR Government that has participated in the development of 26 technical and industry standards – has deployed its robots in more than 34,000 hotels and over 150 hospitals worldwide as well as factories, apartments, buildings and other scenarios. In November, large model and data intelligence unicorn **Mininglamp Technology**, which leverages AI core technologies and industry insights to provide data intelligence products and solutions for domestic and international enterprises, became our 13th listed company. Mininglamp's impressive customer base includes 135 Fortune Global 500 companies. In January 2026, intelligent computing solutions company **Biren Technology**, a Cyberport unicorn and one of the Government's first strategic enterprise partners, became the first new listing of 2026, debuting as the HKEX's first GPU (graphics processing unit) stock since the introduction of the new listing regime for specialist technology companies. Following this, **Beijing Zhipu Huazhang Technology Co., Ltd. (Z.ai)**, China's largest independent LLM developer and another Government strategic enterprise partner, became the "World's First Large Model Stock": the first listed company in the world with artificial general intelligence (AGI) foundation models as its core business. Together, these listings underscore Cyberport's role as a super-connector and super value-adder, channelling world-class technology, talent and capital into outcomes that strengthen Hong Kong's role as a global hub for AI.

数码港人工智能社群不乏成功挂牌上市的例子，为企业筹集关键资金并提升知名度，协助业务和技术迈向更高层次。2025年10月，落户数码港仅半年的机器人服务智能体领航企业**北京云迹科技股份有限公司**于香港交易所（港交所）主板正式挂牌。云迹科技成立于2014年，以「机器人，让人类更幸福」为使命，入选香港特区政府重点企业伙伴，曾参与制定26项技术及行业标准。公司已在全球34,000多间酒店、150多间医院以及工厂、公寓、楼宇等场景落地。11月，大模型及数据智能独角兽**明略科技**成为数码港第13间上市公司。**明略科技**凭藉人工智能核心技术和行业洞察力，为国内外企业提供数据智能产品及解决方案，其用户覆盖全球135间《财富》500强企业。2026年1月，专门提供智能计算解决方案的数码港社群独角兽企业兼特区政府首批重点企业伙伴**壁仞科技**成为2026年首只新股，以及港股特专科技公司上市机制落地以来的「GPU（图形处理单元）第一股」。其后，同为政府重点企业伙伴的中国内地最大规模独立大语言模型（LLM）开发商**北京智谱华章科技股份有限公司（Z.ai）**成为「全球大模型第一股」，即全球资本市场首间以通用人工智能（AGI）底层模型为核心业务的上市公司。上述上市名单彰显数码港作为「超级联系人」及「超级增值人」的角色，将世界级的技术、人才及资本转化为具体成果，巩固香港的国际人工智能枢纽地位。



Cyberport congratulates its community unicorn and one of the Hong Kong SAR Government's first key enterprises, Biren Technology (Stock Code: 06082.HK), on its successful listing on the Main Board of the Hong Kong Exchanges and Clearing Limited (HKEX). The listing raised HK$5.583 billion, with a market capitalization exceeding HK$80 billion. This marks the birth of the "first GPU stock in Hong Kong," making it the first new stock of 2026 and the largest issuance by offering size since the implementation of the HKEX Chapter 18C listing regime for specialist technology companies.

数码港祝贺社群独角兽企业、特区政府首批重点企业壁仞科技（股份代号：06082.HK）成功于香港交易所（港交所）主板挂牌上市。此次上市集资额为55.83亿港元，市值突破800亿港元，标志「香港GPU第一股」的诞生，并成为2026年首只新股，以及港股18C章特专科技公司上市机制落地以来发行规模最大的新股。

Helping Hong Kong lead the AI charge

Beyond building the local ecosystem, Cyberport plays an active role in championing Hong Kong's growing AI capabilities. In April 2025, Cyberport and the HKMA launched the second cohort of the **GenA.I. Sandbox**, building on a successful initial phase that attracted over 40 proposals. This initiative aims to provide a risk-controlled environment where the banking industry can develop and test innovative AI-driven solutions and explore ways that generative AI technologies can improve risk management, anti-fraud measures and customer experience. The second cohort focuses on AI risk management and security use cases to strengthen system robustness, transparency and governance. It also introduces a "GenA.I. Sandbox (Collaboratory)" platform for banks and technology partners to co-develop solution prototypes prior to sandbox testing.

August 2025 saw the launch of the **AI Cohort Launch**, an InsurTech initiative spearheaded by the IA and supported by Cyberport where seven prominent insurers – AIA Hong Kong and Macau, AXA Hong Kong and Macau, China Taiping Insurance HK Company Limited, FWD Hong Kong & Macau, HSBC Life, Prudential Hong Kong and YF Life – pledged to establish AI centres of excellence, promote the digital transformation of the insurance industry and help nurture local talent. At the ceremony, we also shared the latest developments at the AISC while 14 technology service providers, including Cyberport community members, showcased their signature AI solutions.

In June, we led 10 community start-ups to **AI+ Power 2025**, which featured keynote speeches and panel discussions on topics including agentic AI, ethical AI ecosystems, green finance and more. Community members **Allium Technology, D2 Intelligence, Libertify, Votee AI, Weitu AI, Wizpresso** and **Pivotal** also showcased applications in areas like cognitive training for older adults, financial news video generation, multimodal LLMs and FinTech. Building on this momentum, Cyberport hosted the **AI x Data Forum** in mid-July, gathering industry leaders to explore the theme "AI in Action, Data at the Core: Unlocking Infinite Potential". The event brought together over 450 participants for talks and panel discussions on innovative AI, data-driven strategies and best practices. During the forum, Cyberport, the **Canton Data Exchange** and **China Unicom Global** also signed an MoU to jointly promote and implement a "Mainland incubation, Hong Kong deployment" collaboration model that introduces mature data application scenarios and enterprises from the Chinese Mainland to Hong Kong.

助力香港发展，领先人工智能前沿

构建本地生态圈以外，数码港亦在宣扬香港人工智能技术发展方面发挥积极作用。2025年4月，数码港与金管局推出**第二期生成式人工智能沙盒（GenA.I. 沙盒）**。计划旨在为银行业提供风险可控的环境，开发及测试基于人工智能的创新方案，探索生成式人工智能技术在提升风险管理、反诈骗措施及客户体验等范畴的应用潜力。在首期GenA.I. 沙盒共收到超过40项建议方案的成功基础上，第二期聚焦人工智能的风险管理及安全性等用例，以加强系统的稳健性、透明度和管治。第二期GenA.I. 沙盒亦增设「GenA.I.沙盒协创实验室（协创实验室）」，为参与的银行及技术合作伙伴提供共同创新的平台，先开发解决方案原型，继而于沙盒内进行测试。

由保监局主办、数码港支持的**人工智能促进计划**于2025年8月启动，保险业七间龙头企业 — 友邦保险、AXA安盛香港及澳门、中国太平保险（香港）有限公司、富卫保险、HSBC Life、保诚香港及万通保险 — 参与这项保险科技计划，承诺在港设立卓越中心，推动保险业的数字转型，同时协助培训本地人才。在计划的启动典礼上，我们亦介绍了AISC的最新发展情况，包括数码港社群成员的14间科技服务提供者亦展示了具标志性的人工智能解决方案。

6月，我们率领数码港社群内10间初创企业参与商务人工智能应用展览**「AI + Power 2025」**。展览设有主题演讲环节，并就人工智能体、符合伦理原则的人工智能生态圈、绿色金融等议题举办专题讨论。数码港社群成员**大蒜科技**、**闻歌国际**、**Libertify**、**Votee AI**、**Weitu AI**、**浓说科技Wizpresso**及**Pivotal**于会上展示其人工智能技术如何赋能各行各业，包括协助改善长者的认知能力、生成金融新闻影片、多模态大语言模型，以及金融科技。7月中，数码港再下一城，主持**「人工智能 x 数据论坛」**，汇聚业界领袖，共同就「AI实践、数据赋能：开启无限潜能」主题进行深入探讨。超过450位参加者参与讲座及研讨会，探索人工智能与数据在推动产业创新方面的策略及应用。论坛举行期间，数码港与**广州数据交易所**及**中国联通国际**签署合作备忘录。三方承诺共同推动和实现「内地孵化、香港落地」的协作模式，引入内地成熟的数据应用场景与企业进驻香港。



Representatives from three Cyberport community start-ups, including Votee AI, Wizpresso and Pivotal to dive deep into how AI-driven solutions can unlock potential value for enterprises in a panel discussion.

数码港三间初创企业代表，包括Votee AI、浓说科技（Wizpresso）和Pivotal，共同探讨人工智能驱动方案如何释放并加速商业潜力。

Also in July, we led nine community start-ups to the **World Artificial Intelligence Conference 2025 and High-level Conference on Global Governance of Artificial Intelligence" (WAIC 2025)** in Shanghai. Three of the start-ups, **Canpanion**, **Votee AI** and **YouToo Robot**, received "WAIC 2025 Future Tech" recognition for exceptional innovation, with Votee AI and YouToo Robot earning the accolade for a second consecutive year. In addition, four projects were shortlisted for WAIC's highest honour, the "Super AI Leader Award" (SAIL Award). These included an AISS-funded project developed by **PolyU** as well as projects from **iFLYTEK**, **Apollo Go** and **Biren Technology**, with Biren's joint entry for a "Distributed OCS All-Optical Interconnection Chips and Super-node Application Innovation Solution" emerging as the winning project.

同于7月，我们率领社群中九间初创成员参加上海举行的**「2025世界人工智能大会暨人工智能全球治理高级别会议」(WAIC 2025)**。其中三间培育初创企业**愿途**、**微投智控**及**友图科技**凭藉卓越的创新实力入选「WAIC 2025未来之星」，微投及友图更是连续第二年赢得该名衔。此外，四个项目入围WAIC最高殊荣「卓越人工智能引领者奖」(SAIL大奖)，包括获批「人工智能资助计划」的**香港理工大学**项目，以及分别由**科大讯飞**(iFlytek)、**萝卜运力**及**壁仞科技**研发的项目，最后由壁仞参与研发的「分布式OCS全光互连芯片及超节点应用创新方案」夺得SAIL大奖。



Cyberport led nine community members to participate in the "World Artificial Intelligence Conference 2025 and High-level Conference on Global Governance of Artificial Intelligence" (WAIC 2025) in Shanghai.

数码港率领社群中九间初创成员参加上海举行的「2025世界人工智能大会暨人工智能全球治理高级别会议」(WAIC 2025)。

The following month, Cyberport and the Hong Kong Association of the Pharmaceutical Industry co-hosted **"Preserving Trust: AI and Data Privacy in Healthcare"**, which convened representatives from the Hospital Authority, Department of Health and Office of the Privacy Commissioner for Personal Data to examine how AI is driving innovation and transformation in the healthcare industry as well as the data privacy and security challenges that are often faced during its implementation. At the forum, Cyberport announced that the AISC had achieved ISO/IEC 27001:2022 information security certification, an internationally recognised standard that provides a strong foundation for industries seeking to leverage the power of AI for intelligent transformation.

一个月后，数码港与香港科研制药联会合办**「维护信任：医疗保健领域的人工智能和资料私隐」论坛**，汇聚来自医管局、衞生署及个人资料私隐专员公署等政府部门的代表，聚焦人工智能如何驱动医疗行业的创新与变革，深入探讨AI应用过程中面对的资料隐私和安全挑战。论坛上，数码港宣布旗下人工智能超算中心AISC已成功获得ISO/IEC 27001:2022资讯保安认证，标志着中心提供符合国际标准的资料安全与私隐保护，为各行业推进智能化转型打下强心针。



Sabrina Chan, Senior Executive Director of Hong Kong Association of the Pharmaceutical Industry, stated that AI holds immense potential for enhancing administrative efficiency, optimizing healthcare processes, and improving diagnostic accuracy and personalised treatment.

香港科研制药联会高级执行董事陈素娟发表主题演讲，表示AI在提升行政效率、优化医疗流程、提高诊断准确性和个性化治疗方面潜力巨大。

In September, we joined hands with the Financial Services and the Treasury Bureau (FSTB) to co-host the **"Green and Sustainable Fintech Proof of Concept Funding Support Scheme Showcase Seminar"** on our campus, welcoming more than 100 distinguished participants from the Government as well as Hong Kong's financial and tech sectors. The event was organised to encourage members of the industry to adopt green FinTech applications, featuring solutions developed by 11 companies from the Green and Sustainable Fintech Proof-of-Concept Funding Support Scheme and offering valuable networking and collaborative opportunities.

9月，我们与财经事务及库务局(财库局)携手，于数码港学院合办**「绿色和可持续金融科技概念验证测试资助计划成果展示研讨会」**，获超过100位来自政府及香港金融和科技界的代表踊跃参与。研讨会旨在展示11间绿色和可持续金融科技概念验证测试资助计划参与企业的研发成果，鼓励业界善用绿色金融科技，并提供难能可贵的交流和协作机会，让参加者拓展人脉、促进合作。

We were also proud to co-organise the **Forum on Open-Source Innovation and Collaboration** in November. Themed "Open, Collaborate, Empower", the event has successfully established a framework for building a secure, trustworthy and vibrant open-source technology ecosystem. Speakers addressed topics such as infrastructure development, ecosystem construction, AI integration and industrial transformation. Another highlight of the year was the **AIGC Film Competition for Creative Movies and Digital Marketing**, which we organised in March 2026 with incubatee **FizzDragon**. As Cyberport CEO Dr Rocky Cheng pointed out, AIGC (artificial intelligence generated content) is creating boundless opportunities for the creative industries by lowering the barriers and costs of production, shortening creative cycles, and enabling more stories to reach global audiences. The competition drew around 50 short-film submissions from community companies, Chinese Mainland and overseas enterprises, and tertiary institutions.

我们亦有幸于11月协办**「香港开源技术应用及生态发展论坛」**，以「开源、协作、赋能」为题，成功为构建安全、可信、活跃的开源技术生态提供框架。多位讲者分别就基础设施建设、生态体系构建、人工智能整合及产业转型等议题展开论述。年内的重点项目还包括2026年3月与培育企业**FizzDragon**合办的**「AIGC创意电影及数码营销比赛」**。正如数码港行政总裁郑松岩博士指出，AIGC(人工智能生成内容)正为创意产业带来无限商机，降低创意制作门槛及成本、缩短制作周期，让更多好故事被世界看见。比赛共获约50条短片参加，来自数码港企业、内地和海外企业，以及大专院校等。



The Hong Kong Forum on Open-Source Innovation and Collaboration, hosted by the Hong Kong Institute of Science & Innovation Chinese Academy of Sciences, and co-organised by Cyberport and the Institute of Software Chinese Academy of Sciences, was successfully held at Cyberport.

由中国科学院香港创新研究院主办，数码港及中国科学院软件研究所协办的香港开源技术应用及生态发展论坛于数码港圆满举行。

Over 300 industry professionals attended the **"AI Applications for the Accounting and Audit Profession"** event co-hosted in March 2026 by Cyberport and the Accounting and Financial Reporting Council, where they explored the latest AI applications and developments for the accounting and auditing industries. Two Cyberport community members, Microsoft and BytePlus, presented keynote speeches while several start-ups also showcased their innovative AI solutions that address industry pain points and help companies enhance their automation and efficiency.

超过300位会计及审计业者于2026年3月参与数码港与会计及财务汇报局(会财局)共同举办的**「智审新纪元：AI引领会计与审计之创新应用」**活动，探索业界在人工智能应用及研发方面的新趋势。数码港社群成员Microsoft及BytePlus代表发表专题演讲，多间初创企业亦展示其创新人工智能解决方案，针对业界痛点，并协助企业加速自动化进程，提升营运效率。

Looking ahead

Cyberport is fully committed to supporting Government policies on innovation and technology and to driving the development of AI as a strategic engine of new quality productive forces. With the AISC operating at full steam, the ABC Service Centre now open, the AISS funding pipeline gaining momentum, and Cyberport 5 progressively coming online, we are best positioned to advance research and development and continue attracting more leading enterprises to our community. In the coming year, we will continue partnering with the Government, industry, academia and investors to strengthen Hong Kong's AI leadership and leverage the power of this transformative technology to accelerate the growth of the local and national economies.

展望未来

数码港全力支持政府在创新及科技方面的政策，并致力推动人工智能发展，成为新质生产力的战略引擎。随着AISC全面运作，加上ABC服务中心正式启用、AISS资助计划融资渐现势头，以及数码港5座逐步投入运作，我们已具备最佳条件，以推进研发工作，并持续吸引更多领先企业加入我们的社群。未来一年，我们将继续与政府、业界、学术界及投资者衷诚合作，巩固香港在人工智能方面的领导地位，同时善用这种转型科技的力量，加速本地及国家经济的增长。



Digital Innovation and Industry Transformation
数码创新与产业转型

The world of technology moves at lightning speed. Every day, talented tech entrepreneurs are developing new ideas with the power to transform industries and communities, and Cyberport is dedicated to providing them with the ecosystems they need to bring their innovations to the market. In 2025–2026, we continued to work closely with leaders in tech clusters such as AI, Data Science, FinTech, Blockchain and Cybersecurity – people who are changing the worlds of financial services, Smart City, digital entertainment and more – helping them turn emerging tech into commercial reality and driving the digital economy.

科技世界一日千里。每天，才华洋溢的科技创业家不断构思具有改革产业和社群潜力的创新意念，而数码港致力为他们提供所需的创科生态圈，协助将创新成果推出市场。于2025至2026年度，我们持续与人工智能、数据科学、金融科技、区块链及网络安全等科技产业的领军人物紧密合作，支持他们把新兴科技转化成商业成果，推动金融服务、智慧城市、数码娱乐等领域的创新发展，并促进数字经济增长。

Industry Applications: FinTech, Smart City and Digital Entertainment

FinTech reshaping global finance

Cyberport hosts Hong Kong's largest FinTech community, comprising more than 430 companies – representing nearly half of the city's total. These include unicorns as well as Hong Kong's licensed digital banks, licensed virtual insurers and licensed virtual asset trading platforms. In 2025-2026, this community continued to make rapid advances in the areas of green and sustainable finance, wealth management, digital assets, RegTech, InsurTech, digital banking, payments and remittance, lending technology, blockchain and cybersecurity.

行业应用 — 金融科技、智慧城市、数码娱乐

金融科技重塑全球金融格局

数码港建立了香港最大的金融科技社群，目前有超过430间企业，约占全港金融科技企业总数的一半，当中包括独角兽公司、本地持牌数字银行、持牌虚拟保险机构及持牌虚拟交易平台。于2025至2026年度，这个社群在多个领域持续取得长足发展，包括绿色与可持续金融、财富管理、数字资产、监管科技、保险科技、数字银行、支付与汇款、借贷科技、区块链应用、网络安全等。



Cyberport co-hosted a thematic seminar titled "Building the Financial Stack for the AI Economy: From Complex Billing to Wealth Management" with LianLian Global, Finloop and Waffo.

数码港与连连国际、星路科技及Waffo 共同举办「建立 AI 经济的金融基础：从复杂收费到财富管理」专题研讨会。

During the year, we once again showcased our FinTech community's many achievements on high-profile regional and global stages while seeking opportunities to promote partnership and attract talent. For the tenth consecutive year, we proudly served as the official FinTech Partner of the **Asian Financial Forum (AFF)**. Held in Hong Kong in January 2026, the Forum drew over 3,600 participants from more than 60 countries and regions. During the thematic workshop "Building the Financial Stack for the AI Economy: From Complex Billing to Wealth Management", lead partner **LianLian Global** and community members **Finloop** and **Waffo** explored how payment infrastructure can evolve into a "digital corridor" connecting global markets. More than 20 community companies presented solutions in AI, RegTech, digital assets and more at the **FintechHK Startup Salon**, while six pitched directly to global investors at the **Project Investment Sessions**, including cybersecurity unicorn **CertiK** and global intelligent automation leader **Laiye**.

我们于年内再次在多个备受瞩目的区域及国际舞台上，展现数码港金融科技社群的多项成就，同时积极寻求机会，以促进伙伴关系，并吸引人才。我们连续十年作为金融科技合作伙伴参与于香港举行的**亚洲金融论坛(AFF)**。2026年1月盛会吸引来自60多个国家及地区、超过3,600名与会人士。于「建立AI经济的金融基础：从复杂收费到财富管理」专题研讨会上，领航伙伴**连连国际**联同社群成员**星路科技**及**Waffo**深入剖析支付基建如何转化为连接全球市场的「数码走廊」。**「FintechHK初创专区」**吸引超过20间数码港社群企业参与，展示涵盖人工智能、监管科技及数字资产等范畴的解决方案。而在**「投资项目介绍环节」**中，六间数码港社群企业与全球投资者直接对接商机，当中包括网络安全独角兽企业**CertiK**及全球智慧自动化领先企业**来也科技**。

In November 2025, we participated in the **Hong Kong FinTech Week x StartmeupHK Festival 2025**, which corresponded with the milestone 10th anniversary of **Hong Kong FinTech Week**. Cyberport partnered with **Hang Seng Bank**, **Check Point**, **PhotonPay** and 12 community members to showcase innovations at the Cyberport Pavilion, and our senior team contributed to forums on the practical application of AI, digital assets and regulatory innovation. Together with our long-term partner **Accenture**, we also co-hosted the **FinTech Innovation Lab Asia-Pacific 2025 Demo Day**, where 12 finalists presented solutions spanning AI, cybersecurity, digital assets, green finance, and risk and compliance. They also hosted a panel on solving real-world financial challenges with AI and decentralised technologies.

2025年11月，数码港参与**「香港金融科技周 x StartmeupHK创业节2025」**，同时见证**香港金融科技周**踏入十周年。我们伙拍**恒生银行**、**Check Point**和**PhotonPay光子易**，率领12间社群企业于「数码港展馆」展示最新创科成果，而管理团队亦积极参与及筹备多个论坛，聚焦人工智能与数字资产的实际应用及监管创新。此外，我们亦与长期合作伙伴**Accenture**联合举办**FinTech Innovation Lab Asia-Pacific 2025 Demo Day**，汇聚12队入围团队，展示多个涵盖人工智能、网络安全、数字资产、绿色金融及风险与合规的解决方案。我们的管理团队更主持讨论环节，探讨人工智能与去中心化技术如何解决金融行业的实质挑战。



At FinTech Week 2025, Cyberport representatives engaged in panel discussions on frontier technologies, driving dialogue on the future of FinTech.

2025金融科技周期间，数码港代表参与多场专题讨论，探讨前沿科技如何推动金融科技发展。

We were also pleased to join the **10th Belt and Road Summit**, co-organised by the HKSAR Government and Hong Kong Trade Development Council in September 2025. This marked our eighth consecutive year of participation as well as the introduction of our first-ever innovative solution pitching session, "**Innovating Tomorrow: Cutting-Edge Technologies for a Thriving Belt and Road Initiative**", where seven Cyberport-incubated start-ups in electronic signatures (**eSignGlobal**), Web3 crypto payments (**HashNut**), cross-border payments (**KUN**), AI-driven data analytics (**Pubrio**), Cantonese large language models (**Votee AI**), biotech (**Arlan Biotech** of Kazakhstan) and solar energy (**GetSolar** of Singapore) presented to international investors from Belt and Road countries. Over the years, many Cyberport enterprises have secured business and financing deals locally while expanding successfully in global markets, reaffirming Cyberport's crucial role as a "super-connector" and "super value-adder".

我们亦有幸在2025年9月参与由香港特别行政区政府及香港贸易发展局合办的**第十届「一带一路高峰论坛」**。数码港连续第八年参与，今年更首次在论坛中增设以**「创新未来：尖端科技助力一带一路繁荣新生态」**为主题的创新项目演示环节，为七间数码港培育初创企业提供展示平台，面向「一带一路」沿线国家和地区的国际投资者，介绍其创新解决方案，包括：**易签宝**提供电子签名解决方案、**HashNut**致力于Web3.0加密支付服务、**鲲**专注于跨境支付、**Pubrio**推出以人工智能驱动的数据分析平台、**Votee AI**提供粤语大语言模型、来自哈萨克的**Arlan Biotech**展示其创新生物技术方案，以及新加坡企业**GetSolar**介绍太阳能项目。多年来，数码港企业成功在本地开发商务及融资机遇，同时进军环球市场，确立数码港作为「超级联系人」及「超级增值人」的重要角色。



Cyberport hosted a panel discussion at Belt and Road Summit, featuring seven Cyberport companies in in-depth exchanges with investors to explore technological advantages, market strategies, and development prospects.

数码港在「一带一路高峰论坛」上举办了一场专题讨论，汇聚了七家数码港企业，与投资者进行深入交流，以探讨技术优势、市场策略及发展前景。

Owen Cheng
郑浩威
Co-founder (Growth)
联合始创人(发展)

Alfred Poon
潘智康
Co-founder (Operation)
联合始创人(营运)

Gmond Lau
刘炜洪
Co-founder (Product)
联合始创人(产品)



221b Limited

"221b has thrived under the Cyberport Creative Micro Fund (CCMF) and Cyberport Incubation Programme (CIP), which have enabled us to build meaningful connections with the public and private sector as well as law enforcement agencies. As a result, stakeholders across Hong Kong, the Chinese Mainland and Southeast Asia have gained firsthand understanding of our company and products, helping establish trust with prospective clients and paving the way for business conversion and long-term partnership."

「221b在『数码港创意微型基金』(CCMF)及『数码港培育计划』(CIP)的支持下蓬勃发展，协助我们与公私营机构及执法机关建立具实质意义的联系，让来自香港、中国内地及东南亚的持份者得以亲身了解公司及产品，不仅有助与潜在客户建立互信，更为业务转化及长期合作奠定基础。」

221b's proprietary, ontology-based technology turns fragmented data into a unified, actionable model for real-time decision-making with security and integrity. The company distinguishes itself by combining deep data integration, operational logic and AI-driven actions into a single data operating system, and its platform is purpose-built for areas such as risk management, security, fraud detection, compliance and more. Clients include government agencies, financial institutions and critical infrastructure operators across Hong Kong, the Chinese Mainland and Southeast Asia.

221b开发的专有技术，透过本体系统将碎片化数据转化为统一且可执行的模型，实现即时决策，兼备安全与完整性。公司以其将深度数据整合、运行逻辑与人工智能驱动行动结合于单一数据操作系统的能力而脱颖而出。该平台专为风险管理、安全防护、诈欺侦测、合规管理等领域而设计，客户涵盖香港、中国内地及东南亚各地的政府机构、金融机构及关键基础设施营运商。

The company launched 221b, an ontology-driven agentic AI product, and quickly began proof-of-concept exercises tackling security, fraud and financial-crime use cases. It has also forged strategic partnerships with global consulting firms, international AI cloud providers and global intelligence organisations, expanding 221b's ecosystem and reach and delivering accurate, trustworthy intelligence that helps institutions strengthen resilience and accelerate decision-making in high-risk environments.

公司推出名为221b的本体驱动型代理式人工智能产品，并迅速针对安全、诈骗及金融犯罪的应用场景，展开概念验证测试。公司亦与全球咨询公司、国际人工智能云端服务供应商及全球情报机构建立战略合作伙伴关系，借此扩展221b的生态圈与触及率，提供准确而可靠的情报，协助机构在高风险环境中增强韧性，并加快决策速度。

In December, we served as the supporting organisation of **Insurtech Insights Asia 2025**, the largest conference of its kind in the region, where we hosted a panel discussion themed "**Future-Ready Insurers: Embracing AI for Sustainable Growth**" featuring speakers from **Prudential Hong Kong**, **MediConCen** and **INF Hong Kong**. During the event, we also **signed a Memorandum of Understanding (MoU) with Prudential** in the presence of the Insurance Authority to expedite the advancement of AI in Hong Kong by strengthening Prudential's AI Centre of Excellence (AICOE) under the Insurance Authority's AI Cohort Programme.

12月，我们在**「2025亚洲保险科技洞察」会议**中担任支持机构。这个会议是区内最大型的同类盛会，我们有幸于会上主持题为**「Future-Ready Insurers: Embracing AI for Sustainable Growth」**(面向未来的保险公司：利用人工智能实现永续增长)的研讨会，讲者包括来自**保诚香港**、**医结**及**INF Hong Kong**的代表。在保险业监管局(保监局)见证下，我们亦于会上与**保诚签署谅解备忘录**，合力强化保诚AI创新实验室(AICOE)，配合保监局「人工智能促进计划」，推动香港人工智能向前发展。

The Cyberport community continued to make significant practical contributions to the wider Hong Kong FinTech industry during the year. In November, **Hang Seng Indexes Company** and Cyberport announced the successful adoption of a Generative AI (Gen-AI) solution developed in the **Index Innovation Lab**, a joint initiative established between the two parties in 2024. The solution, developed by Cyberport community member **INF Hong Kong** to help calculate the percentage of publicly tradable shares of a listed company more efficiently, has been put into use across the Hang Seng Family of Indexes, including the Hang Seng Index, Hang Seng China Enterprises Index and Hang Seng TECH Index. This marks not only the first Gen-AI use case from the Index Innovation Lab, but also the first time any Gen-AI solution has been applied to Hang Seng Indexes Company's index calculation processes.

Building Smart Cities for a better future

Smart City remains Cyberport's largest cluster, with approximately 750 community start-ups specialising in areas including HealthTech, GeronTech, EdTech, smart buildings and construction technology, PropTech, environmental and green technology, and the fast-maturing low-altitude economy (LAE). In 2025-2026, we remained in close partnership with Government bureaus, public sector bodies and adjacent industries to help entrepreneurs bring their technologies to bear on issues of societal importance.

Healthcare is a key focus area for Hong Kong, particularly as the city's population grows older, and Cyberport is committed to helping start-ups connect their innovations with user needs. In May 2025, we once again participated as Health Innovation Partner of the **Asia Summit on Global Health**, where 11 community enterprises demonstrated their AI, HealthTech, GeronTech and IoT applications. The Cyberport pavilion also hosted Secretary for Health Professor Chung-mau Lo and industry experts, investors and corporate representatives as they explored the latest advancements in medical technology and GeronTech. The Summit coincided with the Government's announcement of measures to develop the "silver economy", including the commercialisation of GeronTech R&D outcomes. Cyberport's growing GeronTech ecosystem now includes over 40 community enterprises working in areas such as hearing aids, mental training, remote diagnosis and related fields.

年内，数码港社群持续为香港金融科技产业作出重大的实质贡献。11月，**恒生指数公司**与数码港于2024年共同成立的**「指数创新实验室」**报捷：由数码港社群成员**INF Hong Kong**于实验室开发的生成式人工智能(Gen-AI)方案获成功采用。方案有助更有效率地计算上市公司可公开交易股份的比例，现已应用于恒生指数系列，包括恒生指数、恒生中国企业指数及恒生科技指数。这不仅是「指数创新实验室」首个生成式人工智能应用案例，亦是生成式人工智能方案首度应用于恒生指数公司的指数计算流程。

建设智慧城市　迈向美好未来

智慧城市仍是数码港规模最大集群，拥有约750间初创企业，专注发展健康科技、乐龄科技、教育科技、智慧楼宇与建筑科技、房地产科技、环境与绿色科技，以及正迅速成熟的低空经济等领域。在2025至2026年度，我们持续与政府部门、公营机构及相关产业保持紧密合作，协助创业家将其技术应用于解决社会重要议题。

随着本港人口日趋高龄化，医疗健康已成为香港重点发展的领域之一。数码港致力协助初创企业，将其创新成果与使用者的需求对接。2025年5月，我们再于**「亚洲医疗健康高峰论坛」**担任「医疗创新伙伴」，率领11间数码港企业展示其人工智能、健康科技、乐龄科技及物联网应用技术。此外，数码港展馆获医务衞生局局长卢宠茂教授、业界专家、投资者及企业代表莅临参观，共同探讨医疗科技及乐龄科技的最新发展与应用。论坛适逢特区政府公布一系列推动银发经济发展的措施，包括促进乐龄科技研发项目成果商品化。数码港汇聚超过40间与乐龄科技相关的企业，涵盖助听设备、心智训练、遥距诊断服务等范畴。



At Asia Summit on Global Health 2025, the Cyberport pavilion welcomed Professor Chung-mau Lo, Secretary for Health, alongside industry experts, investors, and corporate representatives to explore the latest advancements in medical technology and GeronTech.

亚洲医疗健康高峰论坛上，数码港展馆获医务衞生局局长卢宠茂教授、业界专家、投资者及企业代表莅临参观，共同探讨医疗科技、乐龄科技等最新发展与应用。

At **InnoEX 2025**, jointly organised in April 2025 by the Innovation, Technology and Industry Bureau and Hong Kong Trade Development Council, we helped nearly 40 community start-ups showcasing their work in AI, robotics, cybersecurity, FinTech and HealthTech. Financial Secretary Paul Chan and Secretary for Innovation, Technology and Industry Professor Sun Dong visited the Cyberport Pavilion, where many of these cutting-edge products and solutions were prominently on display. InnoEX brings global business and industry leaders together to explore collaboration opportunities and exchange ideas, making it an important platform for our community members to connect with investors and other entrepreneurs as we strive together to nurture a vibrant I&T ecosystem.

由创新科技及工业局与香港贸易发展局合办的**「香港国际创科展2025」(InnoEX)**于2025年4月举行，数码港率领近40间初创企业展示其研发成果，涵盖人工智能、机器人、网络安全、金融科技及健康科技等范畴。展出创新科技产品及解决方案的「数码港展馆」，获财政司司长陈茂波及创新科技及工业局局长孙东莅临参观。InnoEX汇聚全球商业及业界领袖，共同开拓合作机会、交流想法，是一个供社群成员与投资者及其他创业家建立联系的重要平台，协助我们携手打造蓬勃的创新与科技生态圈。



Nearly 40 Cyberport start-ups showcased their technology advancements at InnoEX 2025. Mr Paul Chan, Financial Secretary, and government officials visited the Cyberport Pavilion and met with the start-up representatives.

近40间数码港的初创企业于香港国际创科展2025上展出其创新科技产品。财政司司长陈茂波与政府官员参观了「数码港展馆」，并与初创企业代表交流。



Dan Shu
束辰亮

Partner & CFO
合伙人兼首席财务官

"Through Cyberport, we joined the Hong Kong Extended Reality Association, accelerating our connections within the local ecosystem and paving the way for expansion into Hong Kong's film, XR and VR sectors. Cyberport also helped us exhibit at Digital Entertainment Leadership Forum (DELF) 2025, where we connected with international clients to expand our business opportunities. We are grateful for Cyberport and look forward to working together to bring spatial intelligence to the world."

「透过数码港，我们加入香港延展实境协会，不仅加速我们在本地生态圈建立人脉，更为我们进军香港的电影、扩增实景及虚拟实景产业铺路。数码港亦协助我们参与『2025数码娱乐领袖论坛』(DELF)，于会上连系国际客户，拓展业务机遇。我们衷心感谢数码港，并期待与其携手合作，将空间智能带到全世界。」

XGRIDS LIMITED
香港其域创新科技有限公司

XGRIDS is the spatial intelligence company turning the physical world into data that AI can understand, create with, and act on. It turns research into hardware and local software. Customers capture, process, and export in the device and software, and get a space they can enter and edit. Capture the real world. Build the world model. Products are in use with 8,000+ customers across 80+ countries, covering 42 industry scenarios such as film, XR, and virtual production, taking spatial intelligence into production across industries.

XGRIDS是一家空间智能公司，把真实世界变成人工智能可理解、可创造、可执行的数据。公司把研究做成硬件与本地软件。客户在设备与软件内自行采集、处理并汇出，得到可进入、可编辑的空间。捕捉真实世界，构建世界模型。产品已服务全球80多个国家、8,000多家客户，覆盖电影、XR、虚拟制作等42个行业场景，推动空间智能在各行业规模化落地。

XGRIDS achieved milestone progress this year in product innovation, customer expansion and global market development. In September 2025, the company launched PortalCam, "the world's first true spatial camera", which enables photorealistic 3D reality capture. It signed flagship B2B customers in the United States, Japan, Germany and Italy. XGRIDS also won a Bronze Award at the 2025 Guangdong-Hong Kong-Macao Greater Bay Area Innovation & Entrepreneurship Competition and took part in international exhibitions including NAB, SIGGRAPH and Intergeo.

年内，XGRIDS Limited在产品创新、客户拓展与全球布局方面取得突破性进展。2025年9月，公司推出PortalCam，定位为「全球首款真正意义上的空间相机」，可实现照片级三维实景采集。公司签下多家标杆B2B客户，涵盖美国、日本、德国、意大利等市场。公司荣获「2025粤港澳大湾区创新创业大赛」铜奖，并参加多场国际展会(包括NAB、SIGGRAPH、Intergeo等)。

DTSPP success story
「数码转型支援先导计划」成功个案

The Digital Transformation Support Pilot Programme (DTSPP) aims to help local small and medium enterprises (SMEs) adopt ready-to-use basic digital technology solutions to optimise and expand their businesses.

「数码转型支援先导计划」(DTSPP)旨在协助中小型企业应用现成的基础数码科技方案，以优化及拓展业务。



Bill Ho
何锦标

Person in Charge, Ho Wah Restaurant
豪华咖啡茶厅负责人

"The Digital Transformation Support Pilot Programme (DTSPP) has helped us embrace the era of big data. It has enabled us to save a significant amount of time on daily operations, allowing us to focus more resources on marketing and business promotion. By clicking just one button, I can see how much revenue I made that day. All details are clear at a glance. From the data, you can also analyse how the business is operating. DTSPP has greatly benefited SMEs by supporting service enhancement and business upgrading."

「『数码转型支援先导计划』帮助我们步入大数据年代，营运上节省大量时间，使我们可加强推广工作。我只需按一个键便能查阅当天收入，所有细节一目了然，从数据当中可分析店铺的营运状况。『数码转型支援先导计划』协助中小企的服务升级，对它们大有裨益。」

Ho Wah Restaurant: Digital transformation via point-of-sale system and loyalty app

豪华咖啡茶厅：透过销售时点信息系统及手机应用程式实现数码转型

Ho Wah Restaurant is a long-established Hong Kong-style diner that has been serving customers since 1952. Like many outlets of its kind, Ho Wah continues to rely on traditional management practices and personal relationships to retain customers, benefiting from the support of a loyal customer base. However, due to the lack of modern tools in its daily operations, it has found it difficult to further improve operational efficiency.

豪华咖啡茶厅是一间老字号的港式茶餐厅，自1952年服务顾客至今。与不少同类型茶餐厅一样，豪华也凭藉传统经营手法和人情味留住熟客，赢得一众熟客的支持。然而，负责人深知餐厅缺乏现代化工具，难以进一步提升营运效率。

The Digital Transformation Support Pilot Programme (DTSPP) helped Ho Wah in embarking on its digital transformation journey. Through the programme's matching, Ho Wah was matched with Wingpro Technology Limited, which introduced a solution designed to streamline restaurant ordering and sales processes. The company also customised membership functions for Ho Wah, enabling customers to earn and redeem loyalty points while receiving updates on the latest promotional offers. DTSPP, through matching SMEs with qualified service providers, offers businesses reliable technical support, which is one of its key strengths. Since joining the programme, Ho Wah has leveraged DTSPP to enhance operational efficiency and strengthen customer engagement while preserving its brand characteristics and traditional appeal, successfully advancing its digital transformation.

「数码转型支援先导计划」(DTSPP)协助豪华咖啡茶厅展开数码转型之路。透过计划的配对安排，豪华获配对颖普科技有限公司，引入一套简化餐厅点餐及销售流程的解决方案，该公司同时为豪华度身订造功能，让顾客能够累积及兑换积分，并接收最新推广资讯。DTSPP透过配对中小企与合资格服务供应商，为企业提供可靠的技术支援，是其重要优势之一。自豪华参与计划以来，DTSPP协助其在保留品牌特色及传统魅力的同时，提升营运效率，加强与顾客互动，成功推动数码转型。

In EdTech, we served as a strategic partner of the **Learning & Teaching Expo 2025** held in Hong Kong in July 2025, where 46 of our more than 180 cluster start-ups participated in seminars, workshops and product demonstrations – a record turnout reflecting both the size of our EdTech community and the rising relevance of technologies such as AI, blockchain, augmented reality (AR) and virtual reality (VR) in the field of education. Solutions on display ranged from **Vinci AI**'s intelligent robotic dog and "LinguaSmart" language learning platform to **Novalearn**'s adaptive learning system, **VisionARi**'s award-winning bilingual AR and AI primary school science platform, and **Canpanion**'s gamified, AI-powered educational and psychological ecosystem for children.

数码港助力教育科技发展，于2025年7月在香港举行的**「学与教博览2025」**担任策略伙伴。在我们逾180间初创企业组成的教育科技集群当中，46间参与研讨会、工作坊和产品展示，参与率创新高，反映我们的教育科技社群渐见规模，人工智能、区块链、扩增实境和虚拟实境等前沿技术与教育领域愈来愈息息相关。于博览会中展示的解决方案包括：**蕴思智能**的智能机械狗及人工智能语言学习平台「LinguaSmart」、**Novalearn**研发的智能自适应学习系统、**VisionARi**荣获奖项的双语「AR+AI互动科学学习平台」，以及**愿途**开发的人工智能驱动教育和心理学生态系统，透过游戏化手法鼓励儿童参与。



46 Cyberport community members participated in the "Learning and Teaching Expo 2025," introducing their diverse educational technology applications to industry professionals.

46间数码港社群成员参与「学与教博览2025」，向教育界人士介绍其多元化的教育科技应用方案。



Cyberport and the Spatial Data Office of the Development Bureau jointly launched the "Proof-of-Concept Programme". The programme aims to support local tech companies with funding and expert guidance to develop pioneering solutions using spatial data, transforming open data into real-world commercial and social value.

数码港与发展局空间数据办事处联合推出「概念验证计划」，计划旨在为本港科创企业提供资金支援与专业指导，协助业界善用地理空间数据，开发创新解决方案，推动开放数据转化为实际的商业与社会价值。



Cyberport and the Hong Kong Island Region of Hong Kong Police held the "Tech for All: Generational Skills Challenge" Challenge Day and Closing Ceremony at Cyberport.

数码港与香港警务处港岛总区于数码港举行「科技跨世代。技能解锁大挑战」挑战日暨闭幕礼。

Cyberport also sought to open up new pathways for data-driven innovation during the year under review. In October 2025, we jointly launched a **Proof-of-Concept Programme** with the Spatial Data Office of the Development Bureau to provide local tech companies with the funding and expert guidance they need to employ spatial data for the creation of real-world solutions with commercial and social value. Built on the Common Spatial Data Infrastructure portal, it is designed to help enterprises develop prototypes across Smart Mobility, FinTech, GreenTech, EdTech, HealthTech and Wellbeing, and ArtTech and Smart Tourism using AI, IoT, geospatial analytics, BIM and 3D digital maps. Successful projects will receive up to HK$100,000 in funding as well as mentorship and showcase opportunities. We also promoted the use of digital services and tech applications for physical and mental well-being when we co-hosted the "**Tech for All: Generational Skills Challenge**" with the Island Region of the Hong Kong Police Force in January 2026. At the event, seven Cyberport start-ups showcased their health and sports solutions that demonstrate how I&T can benefit society and the sustainable development of smart, inclusive cities. The carnival-style event drew more than 160 participants from the Junior Police Call (Hong Kong Island Region) and Senior Police Call as well as local residents.

年内，数码港亦致力为数据驱动的创新开拓新途径。2025年10月，我们与发展局空间数据办事处联合推出**「概念验证计划」**，为本港科创企业提供资金支援与专业指导，协助业界善用地理空间数据开发创新解决方案，推动开放数据转化为实际的商业与社会价值。计划以「空间数据共享平台」为基础，鼓励科创企业融合人工智能、物联网、地理空间分析、建筑信息模拟及三维数码地图等前沿科技，针对智慧出行、金融科技、绿色科技、教育科技、医疗科技与健康，以及艺术科技与智慧旅游等重点领域，开发创新应用方案。获甄选的项目最高可获10万港元研发资助，同时可获业内专业人士提供指导和展示应用方案的机会。我们亦透过2026年1月与香港警务处港岛总区合办的**「科技跨世代。技能解锁大挑战」**，鼓励公众善用有益身心的数码服务及科技程式。七间数码港社群初创企业于活动中展示健康与体育科技方案，让市民认识创新科技如何造福社会，推动智慧和共融城市永续发展。活动以嘉年华形式进行，吸引逾160名港岛区少年警讯、耆乐警讯成员及区内人士参与。



S.F. Express stated: "With SF Express' regular operations in various mainland cities, we will fully leverage our decade of drone logistics experience to build a three-phase low-altitude logistics network covering 'Outlying Islands – Northern Metropolis – Greater Bay Area' and utilise drones to explore the Belt and Road markets, promoting logistics support and economic development along the route."

顺丰速运表示：「随着顺丰在内地各城市的常态化运营，顺丰将充分发挥我们在内地积累的十年无人机物流运营经验，构建『离岛—北部都会区—大湾区』三阶段低空物流网络，并利用无人机开拓一带一路沿路市场，促进一带一路沿线的物流配套及经济发展。」



At the LAE Application Exhibition Hub, 12 companies and institutions showcased their latest LAE solutions, to deepen public understanding of the application potential of drones across multiple sectors.

「低空经济应用展示厅」现场展出来自12间公司及机构的最新低空经济科技与解决方案，让社会各界及大众深入了解无人机在多个领域的应用潜力。

Hong Kong's low-altitude economy (LAE) is an emerging strategic industry of national importance, and Cyberport continues to play a key role in its local development by serving as the venue partner for the HKSAR Government's LAE Regulatory Sandbox and incubating the start-ups that are propelling these exciting technologies forward. In May 2025, we hosted a two-day **LAE Exhibition** featuring 12 exhibitors – several of them already part of the Sandbox pilot – including Cyberport community start-ups **Alpha AI** and **R2C2 Robotics** alongside SF Express (Hong Kong), OWOWWW Creative, CLP Power, Esri China, PolyU and the Vocational Training Council. The exhibition's Low-altitude Economy Workshop, co-organised with The Project Facilitation Task Force under the Working Group on Developing Low-altitude Economy, brought together the Transport and Logistics Bureau, Civil Aviation Department, Lands Department and academia for discussion on the latest trends and the LAE's future. In September, SF Express (Hong Kong) and Phoenix Wings Technology, a subsidiary of SF Group, made history with **Hong Kong's first cross-sea cargo drone flight**, completing a 12-kilometre, 18-minute medical supply delivery from the Cyberport campus to St. John Hospital on Cheung Chau. The flight, conducted under the Sandbox framework, represented a big step forward in developing the city's low-altitude logistics. Another highlight of the year was the dual launch of the **LAE Application Exhibition Hub** and the **city's first Drone Sports Centre** in October. The Hub is designed to deepen public understanding of the potential applications for drones in areas such as hydrogen-powered drones, intelligent meteorological monitoring, enhanced search and rescue operations, signal-boosting technology for outdoor activities, intelligent logistics networks, aerial inspections of outdoor targets, 5G drone livecasting, drone performances and more. Meanwhile, the Drone Sports Centre serves as a designated venue for drone flight training and competitions and promises to enhance the technical capabilities of local drone practitioners. A "**Belt and Road LAE Fun Day**" co-organised with the Greater Bay Area Low Altitude Economy Alliance also helped promote Hong Kong's LAE industry to Belt and Road markets.

香港的低空经济是国家重视的新兴战略产业。透过担任香港特别行政区政府「低空经济监管沙盒」的场地合作伙伴，并培育推动相关技术发展的初创企业，数码港在促进本地低空经济发展方面持续发挥关键作用。2025年5月，我们主办了为期两天的**低空经济展览**，共12间机构参展，包括数码港社群初创企业**Alpha AI**及**索特机械人**，以及顺丰速运（香港）、翱骅创意、中华电力、环研中国（香港）、香港理工大学及职业训练局；其中多间已入选特区政府「低空经济监管沙盒」试点项目。同日举行由「发展低空经济工作组」下的「项目促进小组」与数码港合办的低空经济座谈会，多位来自运输及物流局、民航处、地政总署的代表，与专家学者共同探讨低空经济的最新趋势及未来发展。9月，顺丰香港联手顺丰集团旗下丰翼科技（深圳）有限公司完成**香港首次无人机跨海载物飞行**，从数码港的无人机起降场起飞，跨海飞行12公里，将药物运送至位于长洲医院附近的降落点，全程仅18分钟，成功缔造历史。飞行测试于「监管沙盒」框架下进行，标志着本港低空物流的重大突破。年内，数码港另一里程碑是**「低空经济应用展示厅」**及**香港首间无人机运动专用中心**于10月同时开幕。中心旨在让大众深入了解无人机在多个领域的应用潜力，包括氢能源无人机、智能气象方案、提升搜寻及救援效率的方案、增强户外活动信号的技术、智能物流网络、户外目标的空中勘探、5G无人机电视直播系统、无人机表演等。同日开幕的无人机运动专用中心则作为专业训练及比赛场地，有助提升本港相关人员的技术水平。此外，与大湾区低空经济联盟合办的**「一带一路低空经济同乐日」**，亦有助向「一带一路」市场推广香港的低空经济产业。

Innovating the world of entertainment

Digital entertainment continues to be one of the most visible expressions of the Cyberport community's innovation and creativity. Our flagship **Digital Entertainment Leadership Forum (DELF)** returned in September 2025 under the theme "Adventure Island: Unlock Innovation with The Missing Piece" to explore how AI and other emerging technologies are reshaping entertainment, arts and culture, sports, education, and smart living. The Forum attracted more than 3,800 engaged participants and nearly 280,000 online views during its three days, featuring over 70 speakers from Hong Kong and across the region – among them experts from Tencent, NVIDIA, Dell, Google Cloud, Microsoft, Polygon Pictures and the University of Southern California – who delivered powerful talks on how the creative industries can project soft power for cultural output and global influence.

DELF 2025 opened with an electrifying "phygital" performance by singer Ashley Lin and virtual singer Vi. It also featured the signing of an **MoU between Cyberport and Lenovo Hong Kong** to support local start-ups, enrich the city's AI ecosystem and drive digital transformation across industries. Beyond the stage, attendees were invited to more than 35 experience booths covering four themes – Arts, Culture and Tourism, Entertainment, Smart Lifestyle, and Sports – and over 25 hands-on workshops.

引领娱乐创新

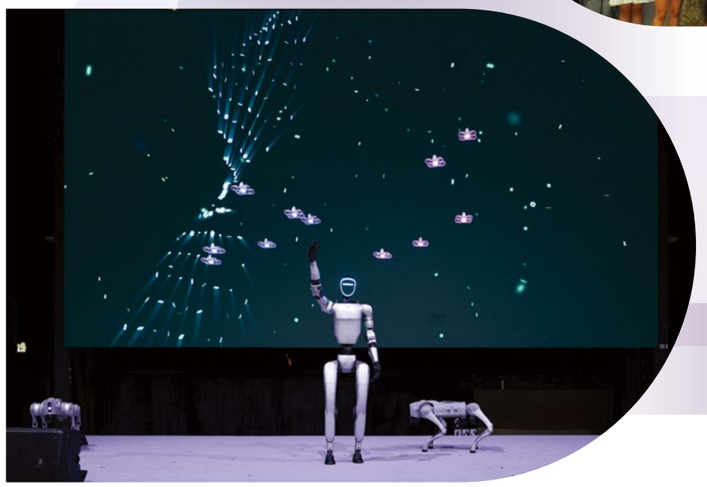
数码娱乐一直是数码港社群创新与创造力最具代表性的体现之一。由数码港主办的年度盛事**「数码娱乐领袖论坛」(DELF)**于2025年9月载誉回归，以「探知岛：解锁创新力量的关键拼图」为主题，探索人工智能及其他新兴科技如何重塑娱乐、艺术与文化、体育、教育及智慧生活。一连三日的活动共吸引超过3,800名人士参加，录得近280,000网上观看人次。70多位香港及海外专家讲者出席论坛，包括来自腾讯、NVIDIA、戴尔、Google Cloud、Microsoft、Polygon Pictures及美国南加州大学代表，就创意产业如何透过文化产出展现软实力及全球影响力发表真知灼见。

DELF 2025开幕礼特别邀请虚拟歌手Vi与歌手林恺铃带来虚实结合的表演。席间，**数码港更与Lenovo香港正式签署合作备忘录**，为本地初创企业提供支援，同时丰富本地AI生态，推动各行各业数码转型。现场设有超过35个体验区，围绕艺术、文化与旅游、娱乐、智慧生活及体育四大主题，另有超过25个沉浸式工作坊。

The "HKITDA Art-Tech Concert" brought together over ten award-winning teams from the 2025 Hong Kong Interschool Singing and Band Competition to perform alongside students from the Hong Kong Design Institute (HKDI), with the stage enhanced by AI-generated short films created by the students.

「HKITDA艺术x科技音乐会」邀请十多队2025全港中小学歌唱及乐队赛得奖队伍与HKDI学生同台演出，舞台效果更融入了同学以AI生成的短片。





During "A Spectacular Showcase of Drones and Robotics", robots performed dynamic dance moves in perfectly sync with a dazzling drones display in the background, delivering a visually stunning performance for the audience.

「无人机与机械人联动汇演」期间机械人的动感舞步配合背后闪闪生辉的无人机，为观众带来目不暇给的表演。

Technology Clusters – Web3 & Web4, AI, Data Science, Blockchain and Cybersecurity

Digital assets: new policy, new opportunities

Cyberport houses more than 310 Web3 companies, the largest such community in Hong Kong. They operate in increasingly important areas such as asset tokenisation, payment, blockchain and smart contract security, virtual asset trading platforms, content creation, decentralised finance and identity. Five of the city's 12 licensed virtual asset trading platforms are members of our community.

The development of the Web3 ecosystem is a strategic priority for the HKSAR Government that we fully support through efforts including industry collaboration, talent development, and educational and promotional campaigns. As at March 2026, these activities had engaged over 421,000 participants. We are also committed to attracting talent and enterprises to Cyberport and promoting Hong Kong as a regional and global Web3 centre.

In June 2025, the HKSAR Government published its **Digital Asset Policy Statement 2.0**, providing clear direction and regulation for the development of digital assets while also recognising Cyberport's contributions to Hong Kong's digital asset and blockchain sectors. On the same day, we announced the launch of the **Blockchain & Digital Asset Pilot Subsidy Scheme**, a funding programme designed to move promising applications from the conceptual stage to real-world deployment. The scheme covers areas including real-world asset (RWA) tokenisation, payment and stablecoins, decentralised identity, Web3 security and digital experience, and each eligible pilot can receive up to 80 percent funding capped at HK$500,000. More than 200 applications were received and nine pilot projects were approved. All projects were completed in January 2026, and about half had achieved commercial deployment by March.

科技集群 — Web3与Web4、人工智能、数据科学、区块链及网络安全

数字资产：新政策、新机遇

数码港汇聚超过310间Web3企业，是香港最大规模的同类社群。这些企业活跃于资产代币化、支付、区块链、智能合约安全、虚拟资产交易平台、内容创作、去中心化金融及身分识别等日益重要的领域。在全港12间持牌虚拟资产交易平台中，有五间为数码港社群成员。

Web3生态圈的发展是香港特区政府战略重点，我们透过业界合作、人才培育，以及教育及推广活动等措施，全力支持其发展。截至2026年3月，相关活动已吸引逾421,000人参与。我们亦致力吸引人才及企业进驻数码港，并推动香港成为区域及全球Web3枢纽。

2025年6月，香港特区政府发表**《香港数字资产发展政策宣言2.0》**，为数字资产的发展提供明确方向与规范，同时肯定数码港对香港数字资产及区块链产业的贡献。同日，我们宣布推出**「区块链与数字资产试点资助计划」**，为具潜力的项目提供资助，带动创新应用概念落地实践。计划涵盖多个领域，包括现实世界资产（RWA）代币化、稳定币及支付、去中心化身份、Web3.0安全及数码体验等，每个合资格试点项目可获80%资助，最高资助金额为50万港元。计划共收到超过200份申请，当中九个先导项目获批核。所有项目均已于2026年1月完成，其中约半数已于3月前成功推出市场。





Cyberport launches the "Blockchain & Digital Asset Pilot Subsidy Scheme".

数码港推出「区块链与数字资产试点资助计划」。

Dr Rocky Cheng, Chief Executive Officer of Cyberport, said that Cyberport will continue to align with government directives and work closely with the industry and regulatory bodies to drive the growth of Hong Kong's blockchain and digital asset ecosystem, thereby promoting the digital economy and strengthening the resilience of the local economy.

数码港行政总裁郑松岩博士表示数码港将继续配合政府方针，联同业界与监管机构全面推动本港区块链及数字资产生态圈发展，促进数字经济及巩固本地经济韧性。

In December 2025, **HashKey Holdings Limited** – parent company of HashKey Exchange, Hong Kong's largest licensed digital asset trading platform, and a Cyberport community member since 2018 – listed on the Main Board of the HKEX and raised over HK$1.4 billion. HashKey now ranks as Asia's largest on-chain services provider and the region's largest digital asset manager by AUM. The Cyberport community now houses 17 listed companies and eight unicorns, bolstering Hong Kong's position as "super-connector" and "super value-adder". This successful listing also demonstrates the value of our efforts to develop Web3 and help leading enterprises expand internationally.

2025年12月，香港最大持牌数字资产交易所HashKey Exchange的母公司**HashKey Holdings Limited**于香港交易所主板挂牌上市，集资超过14亿港元。HashKey于2018年加入数码港社群，现为亚洲最大链上服务提供商；按资产管理规模计算，亦是亚洲最大数字资产管理公司。数码港社群目前汇聚17间上市公司和八间独角兽企业，凸显香港作为「超级联系人」与「超级增值人」的定位。是次HashKey成功上市，充分展现我们致力发展Web3并协助领先企业迈向国际的价值。



Dr. Xiao Feng, Chairman and Chief Executive Officer of HashKey Group, stated: "The successful listing on the HKEX marks a significant strategic milestone in HashKey's journey. As a longstanding member of the Cyberport community, we value and appreciate Cyberport's steadfast support over the years. Going forward, we will continue to work closely with Cyberport to promote compliant development, spearhead technological innovation, and contribute to Hong Kong's establishment as a global leader in digital assets.

HashKey Group董事长兼首席执行官肖风博士表示：「是次在港交所成功上市，是HashKey发展历程中一个重要的战略里程碑。作为数码港社群的长期成员，我们十分重视并非常感谢数码港一路以来的坚定支持。展望未来，我们将继续与数码港紧密合作，致力推动合规发展、引领技术创新，助力香港建设成为全球领先的数字资产中心。」

Next-generation web ecosystem taking shape

In November 2025, we signed an MoU with **FORMS HK**, a market leader in Compliant Web3 technology and a wholly owned subsidiary of Chinese Mainland-listed Shenzhen Forms Syntron Information, to launch **Blockchain Valley@Cyberport**, a "blockchainisation" co-creation centre based in Cyberport that is designed to help shape the future of on-chain finance while positioning Hong Kong as a leading global hub for digital assets and blockchain-based RWA innovation. Under the partnership, FORMS HK has committed to invest up to HK$100 million over three years, incubate at least five start-ups to scale-up or unicorn status, and cultivate a local talent pool of more than 200 to advance blockchain, digital asset and RWA capabilities. Blockchain Valley joins Cyberport's existing community of over 300 blockchain and digital asset companies – already the city's largest – and further deepens our on-chain finance pipeline.

新一代网络生态成形

2025年11月，我们与内地上市公司深圳四方精创资讯全资拥有的合规Web3技术领袖**四方精创（香港）**签署合作备忘录，携手启动坐落于数码港的**「区块链小镇@数码港」**。这个以「区块链化」为本的共创中心，致力促进链上金融的未来发展，助力香港成为全球领先的数字资产及区块链化RWA创新枢纽。四方精创承诺于未来三年投资高达一亿港元，培育至少五间初创企业成为具规模企业或独角兽，并培育超过200名本地专才，以支持区块链、数字资产及RWA发展。区块链小镇的加入，令拥有香港规模最大的区块链及数字资产社群的数码港锦上添花，鼓励其300多间相关企业开拓更多链上金融项目。



MoU signing ceremony on 6 November 2025 was witnessed by Professor SUN Dong, Secretary for Innovation, Technology and Industry (centre), Simon CHAN, Chairman of Cyberport (1st left), and Frank CHOW, Chairman of FORMS Syntron Group (1st right). The MoU was signed by Dr. Rocky CHENG, CEO of Cyberport (2nd left), and Alex CHAN, CEO of FORMS HK (2nd right).

于2025年11月6日举行的合作备忘录签署仪式由创新科技及工业局局长孙东教授（中）、数码港主席陈细明先生（左一）及四方精创集团董事长周志群先生（右一）见证，并由数码港行政总裁郑松岩博士（左二）与四方精创（香港）行政总裁陈荣发先生（右二）代表签署。

The internet is undergoing yet another transformative phase, evolving from the decentralised Web3 to the deep learning-driven Web4. In March 2026, we capped the year in review with the inaugural "**Agentic AI Innovation and Security Forum – Hong Kong Web 4.0 International Summit 2026**", co-hosted at Cyberport's CyberArena with AI and blockchain enterprise iPollo and financial information and technology platform ME Group. The summit convened global scientists, industry leaders and policymakers to examine how intelligent agents, stablecoins, AI computing centres and tokenised economies will shape the next-generation web under the theme of "Technological Transformation and Industry Convergence in the Web 4.0 Era". The summit also marked the launch of the **Cross-Strait Youth AI Talent Public Welfare Training Programme**, designed to nurture top technical talent for the AI and Web4 eras.

互联网正经历新一轮转型，从去中心化的Web3演进至由深度学习驱动的Web4。2026年3月，我们以首届**「Agentic AI创新与安全论坛暨香港Web 4.0国际峰会」**为刚过去的年度写下圆满句号。盛会由数码港、AI与区块链企业iPollo及金融资讯与科技平台ME Group联合主办，于数码港商场中庭CyberArena举行，以「Agentic AI创新应用：Web 4.0时代的技术变革与产业融合」为主题，汇聚全球顶尖科学家、产业领袖及政策制定者，共同探讨智能代理、稳定币、AI算力中心与代币化经济如何决定网络的未来发展。峰会期间启动的**「海峡两岸青年AI人才公益培育计划」**，旨在培育顶级技术人才，迎接AI及Web4年代的来临。



The first "Agentic AI Innovation and Security Forum – Hong Kong Web 4.0 International Summit 2026", co-hosted by Cyberport, AI and blockchain enterprise iPollo, and financial information and technology platform ME Group, was successfully held at CyberArena, Cyberport.

由数码港、AI与区块链企业iPollo及金融资讯与科技平台ME Group联合主办的首届「Agentic AI创新与安全论坛暨香港第一届Web 4.0国际峰会」，于数码港商场中庭CyberArena圆满举行。



Promoting digital transformation for industries across the GBA

In January 2026 at the GBA iForum 2026 in Nansha, Guangzhou, Cyberport signed an **MoU with the Federation of Hong Kong Industries (FHKI)** that formally establishes a strategic partnership to advance digital transformation and technological innovation across the region's industrial and commercial sectors. It sets out joint work across knowledge-sharing, policy advocacy, professional development and industry promotion. The event featured speeches by CY Leung, Vice-chairman of the Chinese People's Political Consultative Conference, and John Lee, Chief Executive of the HKSAR Government. Joining the forum as AI+ strategic partner, we brought eight Cyberport enterprises into the exhibition: **iFLYTEK**, with its multilingual SPARK large language model; **Yunji Technology**, which has service robots and AI agents deployed across hotels, factories, healthcare and retail; **HintonAI**, a hybrid robotics company; and **YouToo Robot**, which presented NexFactory's AI for consolidating factory production knowledge. **eSignGlobal**, **Huazhi Future (Hong Kong)**, **Hong Kong Inspur Cloud** and **Laiye Technology** also engaged in discussions with participating government and business representatives. The partnership with FHKI reinforces our "super-connector" and "super value-adder" roles in linking enterprises from Hong Kong, the Chinese Mainland and overseas with industrial demand across the GBA while supporting the new industrialisation agenda set out in the National 15th Five-Year Plan.

推动大湾区产业数码转型

2026年1月假广州南沙举行的「大湾区(南沙)工商界高峰论坛及交流会2026」上，数码港**与香港工业总会(工总)签署合作备忘录**，正式建立战略合作关系，共同促进大湾区工商业界的产业数码转型。双方将就知识交流、政策宣导、专业发展和行业推广进行协作。交流会获全国政协副主席梁振英及香港特别行政区行政长官李家超致辞支持。数码港以AI+策略伙伴身份率八间社群企业参展，包括研发多语言SPARK大语言模型的**科大讯飞**；已有服务机器人在酒店、工厂、医疗及零售等场景落地的**云迹科技**；以及复合机器人企业**辛顿人工智能科技**。**友图科技**展示NexFactory，工厂的生产知识沉淀AI系统；而**eSignGlobal**、**华智未来**、**香港浪潮云**、**来也科技**亦与到场政商界代表深入交流。是次与工总合作，不仅强化香港作为「超级联系人」和「超级增值人」的角色，将香港、中国内地及海外的企业与大湾区的产业需求联通，同时支持《国家十五五规划》所提出的工业化新蓝图。



Simon Chan, Chairman of Cyberport (fourth from right), remarked, "Guided by the National 15th Five-Year Plan and the HKSAR Government's strategy to promote new industrialisation and digital economy, Cyberport, as Hong Kong's digital technology hub and artificial intelligence (AI) accelerator, is committed to fostering digital transformation and innovation across industries. We continue to support FHKI and its groups, including the Hong Kong Information Technology Industry Council, to jointly assist industry in digital transformation and intelligent upgrading, thereby propelling Hong Kong's new industrialisation development."

数码港主席陈细明(右四)表示：「在国家『十五五』规划及特区政府推动新型工业化与数字经济的方略引领下，数码港作为香港的数码科技枢纽和人工智能加速器，致力推动不同产业的智能化升级与创新，并持续支持工总及辖下分组包括香港资讯科技业协会的工作，共同助力不同企业的数字化转型及智能化升级，推动香港新型工业化发展。」





Interactive displays at Cyberport's "Digital Tech Centre" allow visitors to experience how AI, blockchain, and other advanced technologies are transforming daily life across education, healthcare, and smart city applications. The Centre features three themed zones: "Efficiency", "Security", and "Interactive Experience", showcasing solutions from 17 Cyberport community members.

「数码科技体验馆」内的互动展品让公众亲身体验人工智能、区块链及其他先进科技如何改变教育、医疗和智慧城市等日常生活的应用。体验馆设有三大主题：「效率」、「安全」及「互动体验」，展示了来自17间数码港社群企业的解决方案。

Community innovation on full display

The year under review gave us plenty of opportunities to showcase and celebrate the achievements of Cyberport community members. In April 2025, we opened the **Digital Tech Centre**, a public exhibition organised across "Efficiency", "Security" and "Interactive Experience" zones where 17 of our community members are demonstrating how AI, blockchain and Web3 are reshaping everyday life. Visitors to the Centre can experience firsthand some of the latest innovations in health, education and smart city applications. Featured exhibits include **INF Hong Kong**'s INF AI MED, a personal AI doctor offering health consultations and report interpretation; **CertiK**'s Skynet Leaderboard, which delivers security ratings for more than 10,000 Web3 projects in just seconds; **Allium Technology**'s BAL Cognitive Training Platform for dementia care; and **XonLabs**' HealthMaxx, an AI-powered health management application that tracks users' health with intelligent food recognition and personalised analysis. Exhibits will be refreshed regularly to give community members opportunities to showcase their innovations.

社群创新面面观

年内，数码港社群成员的辉煌成就多次获得展示和表彰。2025年4月，我们为**「数码科技体验馆」**揭幕。体验馆设有三大展区，分别为「效率」、「安全」、「互动体验」，17间来自数码港社群企业展示人工智能、区块链及Web3等前沿科技如何改革日常生活面貌，让访客亲身体验这些前沿科技在医疗、教育、智慧城市等领域的应用。展示的项目包括**无限光年**的AI私人医生平台，支援健康谘询及医疗报告分析；**CertiK**的Skynet排行榜，只需数秒即可呈现超过10,000个Web3.0项目的安全评级；**大蒜科技**研发的「脑动学」智能认知训练平台，为认知障碍症患者提供训练；**XonLabs**推出的AI健康管理应用HealthMaxx，透过智能食物识别及个人化分析追踪用家的健康状况。展出项目会定期更新，让更多社群企业能展示其创意成果。

We were delighted that 17 Cyberport community enterprises won a total of 21 awards at the **Hong Kong ICT Awards 2025**, taking home recognitions across six categories: FinTech, Information Technology, Smart Living, Digital Entertainment, Smart Business and Smart Mobility. The haul included two Grand Awards, six Golds, seven Silvers, two Bronzes, two "Best Use of AI" awards and two Certificates of Merit. **MEGA Automation** won three awards for its CBOS-cloud-based Smart Hostel and Facility Management System, while **Finloop** secured both the FinTech Grand Award and a Gold Award for its All-IN-ONE Virtual Asset Trading and RWA Solutions, a "Web5" platform integrating Web2 financial infrastructure with Web3 innovation. **INF**, **SlowMist** and **Ola Protocol** added further wins, capping a great year for community companies in the clusters of AI, RegTech and Web3, and reinforcing Hong Kong's leading position as an international I&T centre.

数码港社群成员于**「2025香港资讯及通讯科技奖」**中表现出色，17间社群企业合共囊括21个奖项，包括两个大奖、六个金奖、七个银奖、两个铜奖、两个人工智能应用奖及两项优异证书，彰显数码港社群在金融科技、资讯科技、智慧生活、数码娱乐、商业方案及智慧出行六大范畴的创科实力。其中，**万家智控**更凭CBOS云端平台上的「智能住宿及管理服务系统」一举勇夺三个奖项；**星路科技**的「All-IN-ONE虚拟资产交易及RWA解决方案平台」将Web2的金融基础与Web3的创新技术整合成一站式「Web5」平台，在「金融科技」组别勇夺「金融科技大奖」及金奖；而**无限光年**、**慢雾科技**及**Ola Protocol**亦在颁奖礼中夺魁，显示数码港人工智能、监管科技及Web3集群的社群企业在年内表现出色，巩固香港作为国际创新科技中心的领导地位。



Simon Chan, Chairman of Cyberport (eleventh from left in the back row) and Ir Eric Chan, Chief Public Mission Officer of Cyberport (tenth from left in the back row), along with members of the Cyberport community, participated in the Hong Kong ICT Awards Ceremony.

数码港主席陈细明(后左十一)及首席公众使命官陈思源(后左十)，连同一众数码港社群成员于香港资讯及通讯科技奖颁奖典礼现场合影 。

Looking ahead

One of our core missions is to drive the digital transformation of industries and support Hong Kong's future economic growth. Going forward, we will keep working to turn important digital policy objectives of the HKSAR and national governments into reality, building upon initiatives such as Digital Asset Policy Statement 2.0 and supporting the further development of Web3.0, blockchain and Web4.0 to help our clusters develop advanced technologies and applications, attract more talent and capital to Hong Kong, and drive digital transformation across key industries.

展望未来

我们的核心使命之一，是推动各行各业数码转型，并支援香港未来的经济增长。展望未来，我们将继续不遗余力，积极落实香港特别行政区政府及中央政府的重要数字政策目标，在《香港数字资产发展政策宣言2.0》等倡议的基础上，支援Web3.0、区块链及Web4.0进一步发展，协助各产业集群开发先进科技与应用，吸引更多人才及资本来港，并推动各关键产业的数码转型。

Digital Economy and Market Expansion
数字经济与市场扩张



A vibrant innovation and technology (I&T) sector demands fertile market environments in order to thrive. As Hong Kong's digital tech hub and AI accelerator, Cyberport acts as both a "super-connector" and "super value-adder" – linking local, Chinese Mainland and international markets, directing global capital toward promising start-ups, and equipping our community with the resources they need to succeed. In 2025–2026, we expanded our investment channels, led start-ups into new markets, deepened cross-boundary partnerships, and strengthened Hong Kong's headquarters economy by continuing to attract leading enterprises, bolstering the city's position as a global I&T centre.

一个充满活力的创新及科技产业，需要肥沃的市场环境才能蓬勃发展。作为香港的数码科技枢纽及人工智能加速器，数码港同时扮演着「超级联系人」与「超级增值人」的角色，连系本地、中国内地及国际市场，引导全球资本流向未来可期的初创企业，并为我们的社群提供成功所需资源。在 2025至2026 年度，我们成功拓展投资渠道，带领初创企业进军新市场，深化跨境合作伙伴关系，并透过持续吸引领先企业进驻，强化香港的总部经济发展，巩固全球创科中心的地位。

Helping community start-ups access global capital is central to our role as an incubator. Our **Cyberport Investors Network (CIN)** has grown significantly in scale and impact since its establishment in 2017. By the end of FY2025/26, CIN had facilitated cumulative funding of over HK$5.25 billion, with more than HK$1.613 billion recorded during the year, representing more than 40% of the total capital raised by Cyberport companies in FY2025/26. CIN now brings together over 230 investment firms from Hong Kong, the Chinese Mainland, Southeast Asia, the Middle East, Silicon Valley and beyond. Cumulatively, investment firms within CIN have backed more than 118 Cyberport projects.

协助社群初创企业对接全球资金，是我们作为孵化器的核心角色。我们的**数码港投资者网络(CIN)**自2017年创立以来，规模与影响力均显著增长。截至2025至2026财政年底，CIN累计促成融资总额已达52.5亿港元，年内带动超过16.13亿港元的增长 — 占数码港企业同一财政年度融资总额超过四成。目前，CIN汇聚来自香港、中国内地、东南亚、中东、矽谷及更多地区的230多间投资机构，累计已投资超过118个数码港项目。



The annual flagship event Cyberport Venture Capital Forum 2025 (CVCF) officially opened at Hong Kong Cyberport. The two-day forum, themed "The Innovation-Venture Nexus: Igniting Transformative Success", brings together nearly 100 influential global venture capital experts, entrepreneurs, and industry leaders to explore the evolving global venture capital landscape driven by Artificial Intelligence (AI).

年度创投盛事「2025数码港创业投资论坛」(CVCF)于香港数码港正式揭幕。一连两日的活动以「创与投之交汇：点燃成功之路」为主题，汇聚近100位全球具影响力的创投专家、企业家及行业领袖，深入探讨人工智能(AI)引领下的全球创投市场新格局。

We continued to build sector-focused investor communities aligned with global high-growth trends such as AI and blockchain. The **Web3.0 Investors Circle (W3IC)**, established in 2024, now brings together nearly 50 Web3.0 investment firms, with 9 of Cyberport companies have secured more than HK$260 million in aggregate funding from these investment firms. Building on this momentum, we launched the **AI Investors Circle (AiIC)** in 2025 as a dedicated platform connecting high-potential AI start-ups with investors that can provide the capital, expertise and networks needed to scale.

Beyond conventional investor matching, CIN continued to facilitate investments and strategic transactions, including M&A and joint ventures, while deepening strategic partnerships with investment firms within CIN. In Q1 2026, we launched our first **VC-anchored Joint Accelerator Programme (JAP)** with **Draper Dragon**, a venture capital fund co-founded in 2006 by renowned Silicon Valley investor Tim Draper. The programme targets blockchain and AI start-ups with scalable business models, strong growth prospects and compelling investment potential. Backed by committed investment capital from Draper Dragon, the programme creates a more direct pathway from acceleration to capital deployment and strengthens Cyberport's investable pipeline.

数码港持续设立专注领域的投资者社群，顺应全球高增长趋势，包括人工智能及区块链。2024年成立的**「Web3.0投资圈」(W3IC)**现已汇聚近50间Web3.0投资机构，其中9间数码港企业从这些投资机构共筹得超过2亿6,000万港元的融资。我们于2025年乘势推出**「AI投资圈」(AiIC)**，作为高潜力人工智能初创企业与投资者的牵线平台，为前者引进业务扩展所需的资金、专门技术及网络。

除了传统的投资者配对外，CIN持续促成各项投资，以及并购和合资等策略性投资交易，同时深化与CIN网路内投资机构的策略伙伴关系。在2026年第一季，我们与**德鼎创新**共同推出首个**创投导向联合加速器计划(JAP)**；德鼎创新是由知名矽谷投资人Tim Draper于2006年共同创办的创投基金。该计划聚焦具有可扩展商业模式、强劲增长潜力及庞大投资价值的区块链及人工智能初创企业。在德鼎创新承诺投资资金的支援下，JAP为企业开辟一条由加速培育至获得创投资金的更直接的路径，并壮大数码港具投资潜力的项目储备。



Cyberport Venture Capital Forum 2025 featured a Demo Day, bringing together entrepreneurs from Hong Kong and overseas to showcase their latest solutions. The event also included nearly 50 innovator showcases, allowing start-ups to present their products and services to the public.

「2025数码港创业投资论坛」设有「项目演示日」，汇聚来自本地及海外的创业家，展示其最新项目提案。现场亦设有近50个创新科技展示，让初创企业向大众展示其产品与服务。

The **Cyberport Macro Fund (CMF)** is another key catalyst for Cyberport companies, deploying targeted investments to help start-ups attract co-investment and build their fundraising capabilities. By the end of FY2025/26, CMF had invested in 29 start-up projects, bringing total investment, including co-investment, to HK$1.989 billion. The fund's co-investment ratio of 1:9.3 means that every HK$1 invested by us attracted an additional HK$9.30 from external investors, demonstrating strong confidence among global tech investors. Among the year's standout performers, licensed virtual insurer **Bowtie** completed a US$70 million Series C round in July 2025, the largest funding round for a direct-to-consumer digital health insurer in Asia. Meanwhile, digital asset firm **DigiFT** closed a financing round exceeding US$10 million. **Dash Living**, one of our portfolio companies backed by CMF, also secured investment from Hillhouse Investment, one of the investment firms within CIN, which committed up to US$150 million for a majority stake to support the company's expansion across Asia Pacific. These funding achievements reflect the growing strength and investment appeal of Cyberport community companies and their ability to attract global capital, particularly across the AI, blockchain and digital asset markets.

另一促进数码港企业融资的关键**「数码港投资创业基金」(CMF)**透过针对性投资，协助初创企业吸引共同投资，并提升其集资能力。截至2025至2026财政年底，CMF已投资29个初创项目，促成共同投资在内投资总额达19亿8,900万港元。引资比率为1:9.3，即我们每投资一港元，就能带动外部投资者9.30港元的额外资金，可见环球科技投资者对数码港初创企业充满信心。其中表现出众的包括持牌虚拟保险公司**保泰人寿**，于2025年7月完成7,000万美元的C轮融资，成为亚洲直面消费者的数字健康保险公司迄今规模最大的一轮融资。此外，数字资产公司**DigiFT**亦已完成一轮融资，集资超过1,000万美元。我们CMF投资组合公司之一的**Dash Living**获CIN网络内的高瓴资本投资最多1.5亿美元，收购该公司的多数股权，以支持其扩展亚太区业务。上述融资反映数码港社群企业与日具增的实力、投资吸引力及全球资本吸纳能力，在人工智能、区块链及数字资产市场的融资表现尤其亮眼。



Fred Ngan, Co-Founder of Bowtie Life Insurance, Cyberport Incubation Programme Alumnus, and a leading virtual insurer in Hong Kong, attended the media briefing and shared their success story, "Cyberport's role as an international springboard helps start-ups accelerate their business growth. The CIN platform connects us with large local enterprises, government agencies, global investors, leading technology companies, and international professional services firms, enhancing our capital strength."

香港虚拟保险龙头、数码港培育计划毕业生保泰人寿(Bowtie)联合创办人颜耀辉出席传媒简报会，并分享成功经验：「数码港的国际跳板角色助力初创企业加速业务发展，CIN平台为我们对接本地大型企业、政府机构、环球投资者、龙头科技企业及国际专业服务公司，提升资本实力。」

November 2025 saw the return of the flagship **Cyberport Venture Capital Forum (CVCF)**. Themed "The Innovation-Venture Nexus: Igniting Transformative Success", the two-day event brought together nearly 100 global venture capital experts, entrepreneurs and industry leaders to explore the evolving landscape of AI, blockchain and digital asset investment. CVCF 2025 set multiple records, including over 500 investor matching meetings, more than 2,700 attendees and 180,000 online views.

年度创投盛事**「数码港创业投资论坛」(CVCF)**于2025年11月载誉回归。一连两日的活动以「创与投之交汇：点燃成功之路」为主题，汇聚近100位全球创投专家、企业家及行业领袖，深入探讨人工智能、区块链及数字资产投资的新格局。2025年CVCF共录得破纪录的逾500项投资配对、2,700人出席及18万人次网上浏览。



Dr. John Chan
陈尊裕博士
CEO
行政总裁

"Cyberport has been an incredible partner in our growth journey. Its market outreach and overseas delegation activities have been instrumental in helping Mapxus expand into international markets, including our recent landmark partnership in Saudi Arabia. We are proud to be part of the Cyberport community."

「数码港一直是我们创业旅程上的坚实伙伴。其市场推广和海外代表团活动，对Mapxus拓展国际市场发挥关键作用，包括促成我们最近在沙特阿拉伯建立重要的合作伙伴关系。能够成为数码港社群的一分子，我们深感自豪。」

Maphive Technology Limited
蜂图科技有限公司

Founded in 2018, Mapxus (Maphive Technology Limited) is a Hong Kong–based spatial intelligence and indoor mapping company with operations spanning Asia and the Middle East. The company uses advanced spatial AI to transform indoor environments into machine-readable spatial data, powering navigation, Internet of Things and robotics for smart cities and commercial real estate worldwide.

Mapxus(Maphive Technology Limited)是一间成立于2018年的空间智能与室内地图公司，总部位于香港，业务版图遍及亚洲及中东地区。公司运用先进的空间人工智能(Spatial AI)技术，将室内环境转化为机器可读的空间数据，赋能导航、物联网(IoT)及机械人广泛应用于全球智慧城市及商业地产项目 。

In 2025–26, Mapxus rolled out wayfinding and mapping solutions across major Hong Kong venues and infrastructure. It launched its Physical AI Digital Building Platform, which features critical innovations for rapid emergency response as well as pioneering Digital Building Health Records that conduct automated "Digital Building Body Checks" for optimised asset management and operational compliance. Beyond Hong Kong, Mapxus accelerated its international growth through a landmark partnership in Saudi Arabia to help drive the country's digital transformation through advanced spatial intelligence and smart infrastructure solutions.

于2025至2026年度，Mapxus为香港大型场域及基建提供导航与地图解决方案。公司推出实体AI数码建筑平台，以关键创新功能支援紧急应变 ，并引入开创性的「数码建筑健康记录」(Digital Building Health Record)与自动化「数码建筑体检」，助力资产拥有者优化营运效益与合规性。Mapxus更冲出香港，在沙特阿拉伯达成重大合作伙伴关系，加速拓展其国际版图，透过先进的空间智能与智慧基础设施解决方案，推动当地数码转型。

CVCF 2025 featured the second **Web3.0 Innovation Expo**, where we underscored Hong Kong's rising position as an international digital asset hub by convening global leaders and showcasing our Blockchain & Digital Asset Pilot Subsidy Scheme, which accelerates practical applications in tokenised assets, payments, Regulatory Technology (RegTech) and the creator economy. During the event, we also signed a Memorandum of Understanding (MoU) with **FORMS HK** to establish **Blockchain Valley@Cyberport**, a joint initiative advancing on-chain finance innovation and blockchain talent development, and formalised a strategic alliance with **The Education University of Hong Kong** to accelerate the commercialisation of research outcomes in educational, art and digital technologies and cultivate future I&T talent.

论坛的焦点活动包括第二届**「Web3.0 创新博览」**，汇聚全球领袖，巩固香港作为国际数字资产枢纽的新兴地位，并介绍数码港的「区块链及数字资产试点资助计划」，及其加速代币化资产、支付、监管科技及创作者经济等实质应用的宗旨。同场，数码港与**四方精创**签署合作备忘录，成立**「区块链小镇@数码港」**，共同推动链上金融创新发展，培育区块链科技人才。我们亦与**香港教育大学**建立策略伙伴关系，专注教育科技、艺术科技及数码创新三大核心领域，加速教育、艺术及数码科技研究成果的应用转化，并培育新一代创科人才。



Joseph Chan, Under Secretary for Financial Services & the Treasury, stated in his speech, "Beyond financial support, Cyberport provides assistance and coordination with stakeholders to ensure effective implementation through 'Blockchain & Digital Asset Pilot Subsidy Scheme'. The scheme encourages partnerships between technology companies and qualified project sponsors from various sectors, allowing for real-world testing and validation within our comprehensive regulatory regime."

财经事务及库务局副局长陈浩濂在致辞时表示：「数码港推出『区块链及数字资产试点资助计划』，除提供资金外，亦会为相关企业提供协助，并与各持份者协调，以支持试点项目有效推行。计划鼓励科技公司与来自不同行业的合资格项目赞助方合作，并在我们完善的监管制度下进行实地测试及验证，以确保符合对投资者及消费者保护的最高标准。」

Taking "Brand Hong Kong" global

In April 2025, Hong Kong became the first location outside the Chinese Mainland to host the **World Internet Conference (WIC) Asia-Pacific Summit** mega event, highlighting the city's growing prominence on the national, regional and global tech stages. Themed "Integration of AI and Digital Technologies Shaping the Future: Jointly Building a Community with a Shared Future in Cyberspace," the summit drew leaders, experts and enterprises from around the world to explore frontiers across AI, digital finance and smart city development. Eight Cyberport community companies took part, with two graduates of the **Cyberport Incubation Programme (CIP)** and other incubatees sharing insights on digital finance and smart living innovation at two of the event's headline forums. The success of this event highlighted the readiness of Hong Kong and the Cyberport community to contribute to I&T dialogue on a global level.

引领「香港品牌」走向国际

2025年4月，香港成为首个在中国内地以外主办**世界互联网大会亚太峰会**的城市，彰显香港在全国、亚洲以至全球科技舞台上日益显赫的地位。峰会以「数智融合引领未来 — 携手构建网络空间命运共同体」为主题，吸引来自世界各地的领军人物、专家和企业深入探讨人工智能、数字金融及智慧城市等前沿领域的发展趋势。数码港社群共有八间企业参与盛事，联同两位**数码港培育计划**毕业企业及其他培育初创代表，于两场论坛中就数字金融及智慧生活创新分享洞见。峰会成果丰硕，显示香港及数码港社群已作好准备，于全球创新及科技舞台上作出贡献。



At the "Digital Government and Smart Life Forum", Tommie Lo, Founder and CEO of Preface, emphasised that AI empowers the new generation to quickly seize opportunities created by technological advancements. Desmond Ho, Founder and CEO of Alpha AI, highlighted that AI facilitates the widespread adoption of drones in densely populated cities like Hong Kong, thereby supporting the construction of Smart City.

「数字政府与智慧生活论坛」上，Preface创办人兼行政总裁卢炳棠分享利用人工智能技术赋能新一代快速掌握科技变革带来的机遇。Alpha AI创办人兼行政总裁何进一则介绍通过人工智能技术在香港这类高密度城市实现无人机普及化，助力智慧城市建设。

In September, Cyberport hosted the **Leading Enterprises Summit**, bringing together 27 leading technology companies with a presence at Cyberport, including listed companies, unicorns and soonicorns operating in areas such as autonomous driving, multimodal large language models, ESG blockchain, digital identity authentication and more. The listed companies in attendance carry a combined market capitalisation of over HK$280 billion, with the unicorns and soonicorns holding a total valuation exceeding HK$88.3 billion. Collectively, these 27 enterprises have invested or plan to invest approximately HK$3 billion in Hong Kong and have created or plan to create over 700 R&D and business development positions. At the Summit, Cyberport signed an MoU with Chinese Mainland-listed cybersecurity company **DAS-Security** to integrate their respective strengths in cyber threat intelligence, open-source data security and AI technology with the goal of raising Hong Kong's digital security capabilities and advancing the development of cybersecurity large models.

9月，数码港举办**「领航企业高峰论坛」**，汇聚27间落户数码港的领先科技企业，包括上市公司、独角兽及准独角兽企业，涵盖自动驾驶、多模态大语言模型、ESG区块链、数字身份认证等产业。参与是次论坛的上市企业，总市值超过2,800亿港元，独角兽及准独角兽的估值总额亦超过883亿港元。该27间企业在香港已经或计划投资约30亿港元，并已经或计划开设超过700个研发及业务发展职位。同场，数码港与内地上市网络安全企业**安恒信息**签署合作备忘录，整合双方在网络威胁情报、开源数据安全保障及人工智能科技的实力，进一步提升香港的数字安全水平，共同推动网络安全大模型建设。



A panel discussion in "Leading Enterprises Summit", moderated by Dr Rocky Cheng, CEO of Cyberport, featured industry leaders including Frank Chow, Chairman, FORMS Syntron Group; Wang Xin, Director of the Research Institute, DAS-Security; Fang Fang, Director, Tenwings Accelevator Company Limited; and Claire Hu, Regional General Manager for Hong Kong and Macau of Baidu Intelligent Driving Group. They shared insights and industry experiences on topics such as the commercial applications of large-scale models across industries, technical characteristics of digital asset businesses, online identity authentication and digital signature technologies, open-source platform security, and the global expansion of technology enterprises.

数码港行政总裁郑松岩博士主持「领航企业高峰论坛」专题讨论，以「创造商业价值：大模型和数字资产的商业变现与数字安全保障」为主题，并获四方精创董事长周志群、安恒信息研究院院长王欣、腾云香港科创集群加速器董事方方、百度智能驾驶国际化业务总经理胡倩倩等业界领袖，就大模型应用在各行业的商业应用、数字资产业务技术特点、线上身份认证及数码签署技术、开放源码平台安全、科企出海等议题，分享业界经验及洞见。

Throughout the year, we continued to represent Hong Kong and promote the city's interests abroad. In May 2025, Cyberport Chairman Simon Chan joined the business delegation led by HKSAR Chief Executive John Lee to **Qatar** and **Kuwait**, a visit that helped forge closer bilateral ties in trade, investment, financial services and I&T, and reinforced the city's role as a connector within the Belt and Road region. At the same time, Cyberport led 16 FinTech community companies to **Dubai** and **Abu Dhabi** for a visit co-organised with InvestHK, participating in the **Dubai FinTech Summit** (DFS) and engaging in meetings and industry events across both cities. At the DFS, a roundtable with the MENA FinTech Association brought together representatives from Dubai's Virtual Assets Regulatory Authority and the Dubai Financial Services Authority as well as major international investors to discuss digital asset tokenisation, cross-regional collaboration and market expansion strategies. The trip also marked a significant bilateral milestone with Cyberport community company **EVIDENT Group** signing an MoU with **Zand Bank**, the UAE's first fully licensed all-digital bank, to introduce alternative asset investment opportunities through tokenisation technology.

在过去一年中，我们持续代表香港，于海外推广香港优势。2025年5月，数码港主席陈细明随行政长官李家超率领的商贸代表团访问**卡塔尔**及**科威特**，促进香港与中东地区在贸易、投资推广、金融服务与创新科技等领域的双边交流，进一步凸显香港作为「一带一路」市场联系人的关键角色。与此同时，数码港率领16间金融科技初创企业，参加与投资推广署共同组织的访问团，出访**迪拜**及**阿布扎比**，参与**迪拜金融科技峰会**（DFS），出席两地多场重要会议及业界活动。数码港又与中东金融科技协会合办专题圆桌论坛，深入探讨中东及亚洲市场数字资产代币化、跨地域合作及市场拓展策略等议题。论坛有来自迪拜虚拟资产管理局、迪拜金融服务管理局及国际投资者代表出席。行程亮点之一为数码港社群成员**EVIDENT Group**与阿联酋首间全数字化持牌银行**Zand Bank**签署合作备忘录，透过代币化技术为Zand Bank引进另类资产投资机会。



The FinTech delegation visited several key institutions in Abu Dhabi, including the Blockchain Center of Abu Dhabi Investment Office (ADIO) – ADIO plays a central role in attracting foreign investment, and Mubadala Investment Company, the sovereign investment organisation which manages the government's global assets and investment portfolio.

金融科技企业访问团于阿布扎比拜访了多个主要机构，包括积极引入外资的阿布扎比投资办公室（Abu Dhabi Investment Office，简称ADIO）区块链中心，以及为当地政府管理环球资产和投资组合的主权投资机构穆巴达拉投资公司（Mubadala Investment Company）。

In August, Cyberport led a delegation to **MyFintech Week 2025 in Kuala Lumpur, Malaysia**, further deepening relationships between Hong Kong and Southeast Asia. Community companies **BlueOnion**, **BRDGX** and **Coded Solution** each signed MoUs with international and local partners covering cross-border payment solutions, carbon credit tokenisation, ESG standards development and more. One agreement, a partnership between Coded Solution and Malaysia's **VSure Tech**, introduced a product that integrates traditional insurance with Web3.0 blockchain technology and has the potential to reach over 100 million users across Southeast Asia – an example of what Cyberport start-ups can achieve with the right market access. Over 80 Cyberport companies have now entered ASEAN markets, including Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

数码港于8月率代表团前往吉隆坡参与**「马来西亚金融科技周2025」**，强化香港与东南亚的联系。数码港社群企业**BlueOnion**、**BRDGX**及**Coded Solution**分别与国际及本地合作伙伴就跨境支付、碳信用代币化、ESG标准建构等范畴签署合作备忘录。其中，Coded Solution与领先金融科技公司**VSure Tech**的合作项目将传统保险业与Web3.0区块链技术深度融合，具备接触超过一亿东南亚用户的市场潜力，展现数码港初创企业在适配的市场中表现出众。迄今为止，已有逾80间数码港企业成功进驻东盟市场，包括印尼、马来西亚、菲律宾、新加坡、泰国及越南等市场。



Cyberport led a delegation of its FinTech start-ups to participate in MyFintech Week 2025, held in Kuala Lumpur. During the event, Cyberport witnessed its community start-ups signing multiple Memoranda of Understanding (MoUs) with international and local FinTech partners, promoting cross-border innovation and strengthening ties between Hong Kong and the ASEAN region in FinTech and innovative technology applications.

香港数码港率领多家园区金融科技企业参与假吉隆坡举行的「马来西亚金融科技周2025」，并见证园区企业与多个国际及当地金融创科伙伴签署合作备忘录，推动跨境创新协作，强化香港与东盟地区在金融科技及创科应用方面的联系。

We also formalised bilateral partnerships designed to expand international opportunities for Cyberport start-ups. In September 2025, we signed an MoU with **Hub71**, Abu Dhabi's tech incubator, launching the **Hub71 Start-up Immersion Programme** to provide later-stage Cyberport companies with structured access to the UAE's tech ecosystem, investor networks and regulatory environment and support our start-ups with more opportunities to fast-track their growth in the Middle East. In November, we partnered with **Telkom University** in Indonesia, and its innovation hub **Bandung Techno Park** to deepen cross-border collaboration in AI, Web3.0, smart city solutions and digital creative industries. The agreement positions Telkom University as a gateway and soft-landing partner for Cyberport companies entering Indonesia, while Cyberport will serve as the entry point for Indonesian start-ups seeking access to Chinese Mainland and international markets. Together, these partnerships reflect our commitment to serve as a "super-connector" and "super value-adder" connecting Hong Kong, the Chinese Mainland and the world, and develop international two-way platforms advancing innovation and entrepreneurship.

我们亦正式与多间伙伴机构确立双边合作关系，为数码港初创企业拓展国际发展机遇。2025年9月，我们与阿布扎比知名科技孵化器**Hub71**签署合作备忘录，推出**「Hub71初创体验计划」**，旨在连结处于后期发展阶段的香港初创企业与阿联酋的科技生态圈、投资者网络及监管环境，支援其进军中东市场、拓展区域业务。我们又于11月与**印尼电信大学**及其创新中心**万隆科技园**建立伙伴关系，深化两地在人工智能、Web3.0、智慧城市解决方案及数码创意产业方面的合作。印尼电信大学将作为数码港企业进入印尼市场的门户及软着陆伙伴，而数码港则为印尼初创企业提供平台，协助其与中国内地及国际市场对接。协议反映我们积极发挥「超级联系人」及「超级增值人」角色，连接香港、中国内地及全球，拓展国际双向平台，推动创新创业的跨境融通。

Ahmad Ali Alwan, CEO of Hub71, said: "Investopia, as a UAE-based platform dedicated to accelerating the growth of the new economy, offers a powerful stage to amplify our collaboration with Hong Kong's tech ecosystem. Through the Hub71 Immersion Programme launched here, we connect ambitious ecosystems and create pathways for scaling start-ups beyond their home markets. We are enabling start-ups from Hong Kong to access new opportunities, leveraging Abu Dhabi's global access to expand internationally and deliver innovative solutions that address global challenges."

Hub71 首席执行官 Ahmad Ali Alwan 表示：「Investopia 作为立足阿联酋、致力于加速新经济增长的平台，为深化与香港科技生态系统的合作提供了广阔舞台。透过是次启动的『Hub71 初创体验计划』，我们与充满潜力的生态系统建立联系，为初创企业拓展海外市场开辟道路。我们亦将助力香港的初创企业把握新机遇，借助阿布扎比的全球网络扩展国际业务，并提供创新解决方案以应对全球挑战。」





Cyberport welcomes the HKSAR Government's announcement of the fifth batch of strategic enterprises, and extends heartfelt congratulations to Cyberport enterprises selected. These include LianLian Global, a leading cross-boundary payment company, Mininglamp Technology, a leading enterprise-level proprietary large model and data intelligence company, Polkadot, a renowned blockchain protocol originating from Switzerland, RabbitPre Intelligence, a national-level specialised and innovative "Little Giant" enterprise that focuses on visual-space large model development.

数码港欢迎特区政府公布第五批重点企业伙伴，并衷心祝贺已入驻数码港的领航企业入选，包括行业领先的跨境支付公司连连国际（LianLian Global）、中国企业级大模型与数据智能企业明略科技（Mininglamp Technology）、来自瑞士的世界知名区块链协议波卡（Polkadot）及专注于视觉空间大模型研发的国家级专精特新「小巨人」企业兔展智能（RabbitPre Intelligence）。

Creating cross-boundary opportunities

In 2025, the Hong Kong Government continued to expand its **HKSARG Strategic Enterprise Partner programme**, adding 10 new Cyberport community companies to this illustrious roster and reinforcing our key role as a bridge between the Chinese Mainland and the world. In April, five companies were named in the fourth batch of strategic enterprise partners: **CertiK**, a FinTech unicorn and Web3.0 cybersecurity company; **Baidu Apollo International**, Baidu's autonomous driving platform; **FinLoop**, a one-stop corporate wealth management platform; **IceKredit**, an AGI-driven financial services enterprise; and **Yunji Technology**, a leader in embodied intelligence robotics. A fifth batch followed in October comprising **LianLian Global**, a leading cross-boundary payment company; **Mininglamp Technology**, an enterprise-level proprietary large model and data intelligence company; **Polkadot**, a prominent blockchain protocol; **RabbitPre Intelligence**, a national-level visual space large model developer; and **Z.AI**, an AI large model unicorn. Some 20 Cyberport-based enterprises from outside Hong Kong now hold strategic enterprise status. This programme is steadily positioning the city as a genuine headquarters economy hub – an international base where leading companies can anchor their R&D, financing and market expansion activities – strengthening Hong Kong's innovation and technology (I&T) ecosystem while accelerating the development of new quality productive forces and strategic emerging industries.

创造跨境机遇

2025年，香港特别行政区政府持续扩大其**「特区政府重点企业伙伴计划」**，将10间来自数码港的社群企业纳入名单，巩固我们联通中国内地与世界的关键角色。4月，五间数码港企业入选第四批重点企业伙伴，包括金融科技独角兽及Web3.0网络安全公司**CertiK**、百度旗下自动驾驶出行平台**百度智能驾驶**、一站式机构财富管理平台**星路科技**、通用人工智能驱动金融服务企业**冰鉴科技**，以及具身智能机械人领先企业**云迹科技**。10月的第五批重点企业则有领先跨境支付公司**连连国际**、企业级大模型与数据智能企业**明略科技**、知名区块链协议**波卡**、国家级视觉空间大模型开发商**兔展智能**，以及人工智能大模型独角兽**智谱**。至今，已有20间进驻数码港的中国内地及海外企业取得特区政府重点企业伙伴资格。计划逐步巩固香港作为总部经济枢纽的地位，吸引领先企业设立国际基地，进行研发、融资及市场拓展活动，强化香港的创新及科技生态圈，同时促进新质生产力及战略性新兴产业的发展。

We also welcomed the establishment of two major platforms at the Cyberport campus, reinforcing cross-boundary institutional linkages. In October 2025, the **Hong Kong Jiangsu Science and Technology Innovation Center** held its opening ceremony at Cyberport, establishing a 7,500-square-foot facility designed as a "five-in-one" I&T ecosystem integrating spatial resources, regional collaboration, capital services, talent cultivation and promotional exchange. Operated by Jiangsu SOHO Holdings Group, the centre pursues a dual mandate of "R&D in the city, application in Jiangsu" and "Demand in Jiangsu, R&D in the city," creating structured channels for Jiangsu enterprises to commercialise their research outcomes globally while helping local companies access the Chinese Mainland market.

年内，数码港园区亦迎来两个重点平台落户，增强跨境机构之间的联系。2025年10月，**香港江苏科创中心**于数码港举行开幕典礼，将7,500平方呎楼面打造成集空间载体、区域协同、资本服务、人才引育及推广交流于一身的「五合一」创科生态系统。中心由江苏省苏豪控股集团有限公司营运，以「研发在香港、应用在江苏」及「需求在江苏、研发在香港」为定位，推动江苏创科成果走向国际，同时助力香港创新企业对接内地市场。

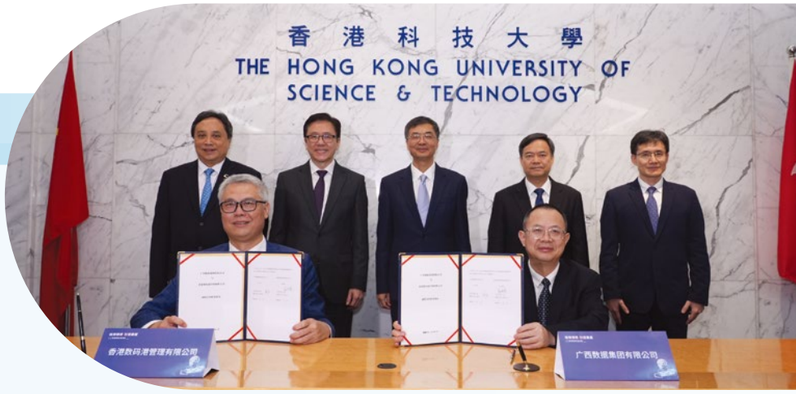


The Hong Kong Jiangsu Science and Technology Innovation Center officially landed at Cyberport.

香港江苏科创中心正式落户数码港。

In February 2026, Cyberport signed an MoU with **Guangxi Data Group** to promote collaboration across the digital economy and AI sectors, with particular focus on opportunities in the ASEAN market. The agreement sets out plans for jointly establishing a "China-ASEAN Countries Artificial Intelligence Application Cooperation Center" to serve as a hub for AI technology integration, talent exchange and international cooperation along the Belt and Road. Under the MoU, Cyberport will support Guangxi Data Group in accessing ASEAN markets, while Guangxi Data Group will assist Cyberport in attracting Guangxi I&T enterprises to establish a presence in Hong Kong.

2026年2月，数码港与**广西数据集团有限公司**签署战略合作协议，携手推动桂港两地在数字经济与人工智能领域的深度合作，把握高潜力东盟市场的发展机遇。协议部署双方共建「中国—东盟国家人工智能应用合作中心」，作为人工智能科技整合、人才交流及国际合作枢纽，对接「一带一路」沿线国家及地区。在合作协议框架下，数码港将支持广西数据集团拓展东盟市场，而广西数据集团将协助数码港吸引更多广西创科企业落户。



Cyberport and Guangxi Data Group formally established a strategic partnership by signing an MoU on 25 February, 2026.

数码港与广西数据集团有限公司于2026年2月25日签署战略合作协议。



King Lai
賴敬桦

Founder & CEO
创办人兼行政总裁

“Pubrio grew up at Cyberport. The Cyberport Creative Micro Fund (CCMF) backed our idea before almost anyone else, and Cyberport’s community connected us with investors, corporates and fellow founders. Its partnership with Abu Dhabi’s Hub71 put us on the plane to the Middle East, and within months, we had an Abu Dhabi presence, our first UAE customers and a place in Hub71’s Cohort 18. Cyberport did not just support our development. It made our global ambitions practical.”

「Pubrio成长于数码港。『数码港创意微型基金』(CCMF)几乎是最早支持我们这构想的单位，而数码港社群亦为我们与投资者、公司及其他创办人牵线。数码港与阿布扎比Hub71的合作伙伴关系让我们踏足中东，在短短数月内进军阿布扎比，吸纳首批阿联酋客户，更跻身Hub71第18期计划。数码港不仅为公司发展提供支援，更让我们发展环球业务的抱负变得切实可行。」

Pubrio

Hong Kong–based Pubrio pioneered the market expansion intelligence category, developing and analysing “expansion signals” – real-time evidence a company is entering a new market. It monitors over 800 million companies across more than 200 markets, tracking movement signal types such as new hires, office openings, legal entity registrations, licences, funding and partnerships, all refreshed daily. Pubrio serves revenue teams in more than 30 countries, including those at leading global banks and cloud platforms.

Pubrio以香港为基地，开创市场扩张情报(Market Expansion Intelligence)领域，致力开发并分析「扩张讯号」(expansion signals) — 即企业进军新市场的实时证据。平台监测全球超过8亿间企业，覆盖200多个市场，追踪招聘、开设办公室、法人注册、牌证、融资、合作伙伴关系等各类动向讯号，数据每日更新。Pubrio为30多个国家的营收团队提供服务，其中包括全球顶尖银行及云端平台的团队。

In FY2025–26, Pubrio defined a new category and took it global. The company became one of only three Hong Kong start-ups for Hub71’s Cohort 18, chosen from a record 2,453 applicants across 112 countries. Pubrio established a presence in Abu Dhabi and secured its first UAE customers within months. In July 2026, it was featured by Bloomberg as a leading example of Hong Kong start-ups expanding into the Middle East.

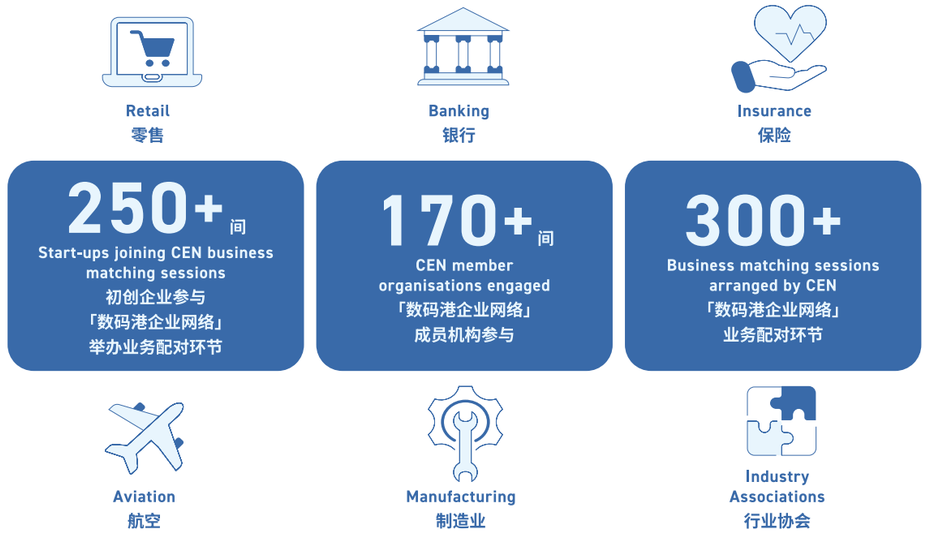
于2025至2026财政年度，Pubrio开创全新领域并推向全球。在历来竞争最激烈的Hub71第18期计划中，公司从来自112个国家的2,453份申请中脱颖而出，成为仅三间获选的香港初创企业之一。Pubrio在阿布扎比设立据点，并在短短数月内成功争取首批阿联酋客户。2026年7月，彭博社更将公司誉为香港初创进军中东市场的典范。

Our **Market Development Support Scheme (MDSS)** continues to offer support to Cyberport incubatees as well as grantees and alumni from the Cyberport Creative Micro Fund (CCMF) and/or CIP to expand their businesses in Chinese Mainland and overseas markets. In 2025-2026, the MDSS provided 45 start-ups with a total of HK$9.52 million in financial assistance, enabling them to participate in more than 354 promotional events in the Greater Bay Area and Chinese Mainland as well as internationally. Through the MDSS, community companies can pursue market development activities across a wide range of sectors and geographies, using our funding support to cover travel, exhibition and promotional costs.

我们的**海外及内地市场推广计划(MDSS)**继续为数码港培育的企业及数码港创意微型基金(CCMF)及／或「数码港培育计划」(CIP)受益企业提供支援，协助其拓展内地及海外市场。在2025至2026年度，MDSS为45间初创企业提供合共952万港元的资助，让他们得以参与大湾区、中国内地以至全球合共超过354项推广活动。透过MDSS，数码港社群企业得以利用我们的资金支援支付差旅、参展及宣传费用，于各个产业领域及地区开展市场开发活动。

Cyberport Enterprise Network

数码港企业网络



For the seventh consecutive year, Cyberport hosted the Hong Kong edition of the “**Maker in China**” **(MiC) SME Innovation and Entrepreneurship Global Contest**, one of the country’s most globally influential innovation and entrepreneurship contests. The competition spans 10 I&T fields critical to national development and new quality productive forces, including FinTech, AI and Big Data, Intelligent Device and Robotics, and Low-Altitude Economy and Aerospace. This year’s Hong Kong Chapter Final featured nearly 380 patents – representing a 30 percent increase over last year – with four Cyberport community members ranking among the top 10. The champion was **Aither Entertainment Limited**, whose Apeiron platform blends AI, eSports and blockchain in what has become a Web3 gaming franchise of over 120,000 daily active users that has attracted US$17.5 million in investment. First runner-up was **Logital Co. Limited** with Savoir, the world’s only in-the-canal hearing aid for people with hearing loss, and second runner-up was **Rain Biotech Solutions Limited**, which utilises AI-powered microfluidic platforms for procedures such as cell therapy and cancer screening applications. At the Global Final in Guangzhou, Aither Entertainment was named overall runner-up, while Rain Biotech Solutions and Logital Co. won the “Best Technological Innovation Award” and “Most Market Potential Award”, respectively.

数码港连续第七年举办**「创客中国」国际中小企业创新创业大赛**香港分站赛。这项国家级创新创业比赛在全球举足轻重，涵盖金融科技、人工智能与大数据、智能装备与机器人、低空经济与航空航天等十个引领国家发展及新质生产力前沿的创新及科技领域。今年的香港分站决赛共涉近380项专利，较去年增加三成，十强队伍当中包括四间数码港社群成员。冠军由**天明娱乐有限公司**开发的《阿佩隆(Apeiron)》平台夺得，该Web3游戏系列融合人工智能、电竞和区块链技术，在全球吸引了超过12万日活用户，并已获得1,750万美元的投资。**力滔有限公司**荣获亚军，其开发的Savoir是世上唯一适合不同程度听障者的微型耳道式助听器。季军一席由**源博生物科技有限公司**获得，该公司利用人工智能驱动微流控平台，应用于细胞治疗及癌症筛检等范畴。在广州举行的「创客中国」全球总决赛中，天明娱乐荣获亚军，而源博生物科技及力滔则分别获得「最具技术创新奖」及「最具市场潜力奖」。



Among the winners of the 2025 “Maker in China” SME Innovation and Entrepreneurship Global Contest – Hong Kong Chapter, the championship title was awarded to Cyberport community member Aither Entertainment Limited.

2025「创客中国」国际中小企业创新创业大赛香港分站赛优胜队伍揭晓，数码港社群成员天明娱乐有限公司荣膺冠军。

The year also brought two new enterprise acceleration platforms to the Cyberport campus, both designed to help Chinese Mainland I&T companies establish a base in the city and expand to global markets. In June 2025, the **Hong Kong Branch of The National Torch Academy of Innovation and Entrepreneurship (Zhongguancun) (HKNTAIE)** officially opened at Cyberport, introducing approximately 60 outstanding I&T companies from the Beijing-Tianjin-Hebei region operating in areas including AI, aerospace technology, biomedicine, blockchain and smart cities. HKNTAIE is an international offshore industry incubation and acceleration platform focused on nurturing high-level entrepreneurial talent and realising R&D outcomes. Separately, Cyberport signed an MoU with the **Hong Kong Alumni Association of Beijing Universities and 62 I&T enterprises** to establish and deepen strategic partnerships in AI and big data, supporting efforts to attract more Chinese Mainland technology talent and enterprises to Hong Kong and boost our I&T ecosystem.

年内，两个全新的企业加速平台落户数码港园区，两者均旨在协助中国内地创科企业于香港建立据点，进军全球市场。2025年6月，**国家(中关村)火炬科创学院香港分院(「火炬香港分院」)**于数码港正式揭幕，引进约60间优秀的京津冀创科企业入驻，涵盖人工智能、航天科技、生物医药、区块链、智慧城市等领域。火炬香港分院为国际离岸产业孵化加速平台，致力于培育高阶创业人才，并实现研发成果转化落地。此外，数码港与**香港北京高校校友联盟及62间创科企业**签署合作备忘录，建立并深化战略合作关系，涵盖人工智能及大数据领域，协助吸引中国内地的科技人才和企业来港发展，促进数码港创科生态圈发展。



The Hong Kong Branch of The National Torch Academy of Innovation and Entrepreneurship (Zhongguancun) (HKNTAIE) officially held its opening and plaque unveiling ceremony at Cyberport, marking a significant step in fostering collaboration on innovation talent cultivation and enterprise incubation between the two sides.

国家(中关村)火炬科创学院香港分院于数码港举行开幕揭牌仪式，标志着双方在推动两地创新科技人才培育及企业孵化合作迈出重要一步。

October 2025 saw the opening of the **Tenwings Accelevator** at Cyberport, Hong Kong's first capital-driven accelerator platform dedicated to helping local and Chinese Mainland I&T enterprises go global. Established in response to HKSAR Government's "Pilot I&T Accelerator Scheme", the Accelevator covers approximately 20,000 square feet of dedicated space at Cyberport and features 70 enterprises in its inaugural cohort working in strategic emerging industries such as information technology, AI, advanced manufacturing, biopharmaceuticals and energy technology. Unlike traditional accelerator models that work with individual companies, Tenwings brings in enterprises simultaneously, providing targeted and systematic support that generates a clustering effect and raises both the quality and scale of development. Its ultimate aim is to help companies leverage Cyberport and Hong Kong as springboards to international markets while building an integrated "Government-Industry-Academia-Research-Investment" ecosystem.

腾云香港科创集群加速器于2025年10月在数码港开幕，成为香港首个聚焦本地及中国内地创科企业出海的资本驱动型加速平台。为响应香港特区政府提出的「创科加速器先导计划」，腾云于数码港设立约20,000平方呎空间，首批引入70间聚焦资讯科技、人工智能、先进制造、生物医药及能源科技等战略性新兴产业的优质企业。有别于以往针对个别初创企业的传统加速器模式，腾云可以同时引进大批初创企业，提供更精准及具系统性的支援，产生集群效应，体现香港支持初创企业发展「质」和「量」的提升，以数码港及香港作为跳板，协助企业走向国际，同时构建「政、产、学、研、投」融合的出海生态圈。

Preparing start-ups for success

Cyberport offers an exceptional suite of services to help its community members grow into competitive, successful businesses. One of these is the **Cyberport Professional Services Network (CPN)**, which brings together more than 50 full-service and specialist consultancy firms providing expert business guidance at affordable rates across nine service categories, from company financing and legal services to market development, human capital, and branding and marketing. Throughout the year, CPN also organises a calendar of events covering practical areas designed to help maturing start-ups develop essential tools and skills. Over 75 start-ups have already benefitted from the programme during the year.

Through the **Cyberport Technology Network (CTN)**, we provide community start-ups with access to the latest technologies from the world's leading companies. In 2025-2026, CTN had more than 60 member organisations – including Alibaba Cloud, Amazon Web Services, Google, Microsoft, IBM, Tencent Cloud, Ant Group and Huawei Cloud – offering technical expertise through seminars, trainings and workshops and granting affordable access to cloud service credits and other resources that can help companies accelerate their product development and market entry. Across its collaborative programmes, CTN directly benefitted 43 start-ups during the year under review. Together, the CPN and CTN reflect Cyberport's unwavering commitment to nurturing community companies with expert guidance, cutting-edge technologies and robust networks.

为初创企业搭建成功之路

数码港提供一系列卓越的服务，协助其社群成员发展成具竞争力的成功企业。其中，**数码港专业服务网络(CPN)**汇聚超过50间提供全方位服务的专业咨询公司，以合理价格提供专业的商务指导服务，涵盖企业融资、法律服务，以至市场开发、人力资本及品牌与市场推广等九大类别。每年，CPN亦会举办一系列涵盖实务领域的活动，旨在协助成熟的初创企业掌握必要的工具及技能。年内，已有超过75间初创企业因此受惠。

透过**数码港科技网络(CTN)**，我们协助社群中的初创企业善用全球顶尖企业的最新技术。在2025至2026年度，CTN拥有超过60间会员机构，包括阿里云、Amazon Web Services、Google、微软、IBM、腾讯云、蚂蚁集团及华为云，透过研讨会、培训课程及工作坊分享专业技术知识，并以实惠的价格提供云端服务点数及其他资源，协助企业加速产品开发与市场拓展。透过各项合作计划，CTN在年内直接惠及43间初创企业。CPN与CTN共同体现了数码港对培育社群企业的坚定承诺，透过专家指导、尖端技术及强大网络资源，全力支持企业发展。



Professor Sun Dong, Secretary for Innovation, Technology and Industry, and other distinguished guests toured the dedicated I&T exhibition area and participated in interactive demonstrations with various intelligent robotic products.

创新科技及工业局局长孙东教授及其他嘉宾参观创科展览专区并与多款智能机械人产品进行了互动演示。

Looking ahead

Our mission is to advance Hong Kong's transformation into a leading global I&T centre. Moving forward, we will continue working closely with the HKSAR and national governments to expand and deepen cross-boundary and cross-border partnerships, providing promising start-ups and maturing enterprises with the investment opportunities and market access they need to thrive on an international stage. We will also keep investing in world-class infrastructure to attract talent, capital and leading enterprises to our campus, deepening the headquarters economy and laying the foundation for new quality productive forces to drive Hong Kong's digital economy.

展望未来

我们的使命是推动香港转型，成为全球领先的科创中心。展望未来，我们将继续与香港特别行政区政府及中央政府紧密合作，拓展并深化跨境及跨国合作伙伴关系，为具潜力的初创企业及成熟企业提供所需的投资机会，协助其拓展海外市场，在国际舞台上蓬勃发展。我们亦将持续投资世界级基础设施，以吸引人才、资本及领先企业进驻我们的园区，深化总部经济发展，为新质生产力奠定基础，推动香港数字经济发展。



Entrepreneurship and Talent Cultivation
创业与人才培育

A vibrant innovation and technology (I&T) industry needs skilled and passionate people to drive its growth in a competitive and fast-changing world, especially as transformative technologies such as AI reshape the global economy and place new demands on workforces. One of Cyberport's core responsibilities is to ensure that Hong Kong maintains a robust pipeline of elite talent to support its digital ambitions. In 2025–2026, we continued to invest in initiatives spanning university outreach, structured entrepreneurship support, youth internships, professional upskilling and career development, helping to nurture young talent and develop the tech leaders of tomorrow.

蓬勃的创新与科技(创科)产业需要经验丰富且满腔热忱的人才，方能在竞争激烈且瞬息万变的环境下推动创科成长，尤其是人工智能等变革性技术重塑全球经济格局，促使劳动市场需求转型。数码港的核心使命之一，是确保香港维持强大的顶尖人才储备，以支持其推动数码发展的愿景。于2025至2026年度，我们持续在大学外展、全方位创业支援、青年实习、专业技能提升及职业发展等范畴投放资源，全力培育年轻人才，打造未来的科技领袖。

CUPP
「数码港·大学合作伙伴计划」

- This programme offers students nominated by co-organising university partners an opportunity to participate in an overseas entrepreneurship boot camp. Winning teams will receive a HK$100,000 grant from CCMF
- 本计划为由合办大学提名的学生提供参与海外创业训练营的机会。脱颖而出的队伍可获得「数码港创意微型基金」10万港元的种子基金

CASP
「数码港加速器支援计划」

- Prepares incubatees and alumni for scale-up journey and provides up to HK$300,000 subsidy to join renowned accelerators
- 为现届及已毕业的数码港培育公司提供扩展规模的支持，并提供最高达30万港元的资助以加入知名的加速器计划

CMF
「数码港投资创业基金」

- An investment fund which targets to co-invest with other private investors into high-potential Cyberport start-ups
- A total size of HK$400 million (US$51.28 million)
- 一个投资基金，旨在与其他私人投资者共同投资具高潜力的数码港初创企业
- 基金规模达4亿港元(5,128万美元)

数码港·大学合作伙伴计划 | 数码港创意微型基金 | 数码港培育計劃 | 数码港加速器支援計劃 | 海外及內地市場推廣計劃 | 数码港投資創業基金

CCMF
「数码港创意微型基金」

- Supports the development of innovative prototypes or early-stage start-ups
- A HK$100,000 grant will be provided to teams for a 6-month period
- 支援开发创新产品雏型或早期初创企业的发展
- 队伍可获得10万港元的基金资助，为期6个月

CIP
「数码港培育计划」

- Supports entrepreneurs and start-ups with resources and mentorship through the programme
- Provides HK$500,000 in financial support
- Rent-free working space for onsite incubatees at Cyberport
- 透过培育计划为创业家及初创企业提供资源及创业指导
- 提供50万港元的财务资助
- 进驻数码港的培育公司可享免租工作间

MDSS
「海外及内地市场推广计划」

- Prepares incubatees, grantees or alumni for the Chinese Mainland and overseas market expansion, and provides up to HK$200,000 subsidies to join tradeshows and exhibitions
- 为现届及已毕业的数码港培育公司和受资助者拓展大湾区和国际市场作准备，并提供最高达20万港元的资助以参加各类贸易会和展览

CUPP opening doors for student founders

The **Cyberport University Partnership Programme (CUPP)**, our flagship initiative for nurturing young tech leaders, continues to provide local talent with an internationally focused entrepreneurship experience. Organised by Cyberport Academy and supported by the Cyberport Creative Micro Fund (CCMF), the 2025 edition focused on four strategic technology themes: artificial intelligence (AI), blockchain, cybersecurity and data science. Twelve local universities joined as partner institutions – the highest number to date – with the Hong Kong Monetary Authority participating as honorary sponsor and the Securities and Futures Commission and leading industry partners also providing support. 500 teams submitted entrepreneurial ideas, and 20 teams comprising more than 50 students were ultimately selected to attend an overseas entrepreneurship boot camp at Draper University in Silicon Valley in August 2025.

CUPP为学生创办人开启机遇大门

「数码港·大学合作伙伴计划」(CUPP)是我们培育年轻科技领袖的旗舰计划，持续为本地人才提供国际化创业体验。活动由数码港学院主办，并由「数码港创意微型基金」(CCMF)支持，2025年活动聚焦四大策略性科技主题：人工智能、区块链、网络安全及数据科学。合作院校达12间本地大学，规模创历年之冠，并获香港金融管理局荣誉赞助，香港证券及期货监察委员会及主要业界伙伴鼎力支持。本届比赛吸引500支队伍提交创业构思，最终遴选出20支队伍、超过50位学生，于2025年8月远赴美国矽谷创业学校德雷珀大学，参加海外创业训练营。

At the programme's tenth graduation ceremony on 30 August 2025, 10 outstanding teams each received HK$100,000 in seed funding from CCMF to develop product prototypes over the following six months for comprehensive technical, financial and business support. Among CUPP 2025's many achievements, one notable milestone was its most international participant pool to date, drawing students from Southeast Asia, Central Asia, Japan and South Korea. It also marked the first time in the programme's history that female participants outnumbered their male counterparts. Since its launch in 2015, CUPP has provided entrepreneurship training to 588 university students, with 97 teams subsequently receiving CCMF funding and seven progressing to the Cyberport Incubation Programme (CIP).

第十届毕业典礼于2025年8月30日圆满举行，十支优秀队伍各获得CCMF拨发10万港元种子资金，以支持他们在随后六个月开发产品原型，并获提供全面的技术、财务及业务支援。在CUPP 2025众多成就中，最显著的亮点莫过于参赛者背景创下历来最国际化的纪录，吸引了来自东南亚、中亚、日本及南韩的学生；与此同时，女性参赛者人数更首度超越男性。自2015年启动以来，CUPP已为588位大学生提供创业培训，当中97支队伍获CCMF资助，七队入选「数码港培育计划」(CIP)。

Supporting entrepreneurs from seed to scale

CCMF and **CIP** are key pillars of Cyberport's start-up support efforts. CCMF offers HK$100,000 in seed funding to early-stage projects and individual innovators, helping them validate ideas, build prototypes and prepare for market. CIP, our flagship 24-month incubation programme, provides up to HK$500,000 in financial assistance, HK$200,000 for on-site rental subsidies, technical and business advisory support, and access to Cyberport's broader investor and partner network. CIP also includes the **Cyberport Incubation Programme for Smart Living Start-ups (CIP-SLS)**, an initiative established in 2023 to cultivate 450 Smart Living-related incubatees over five years and accelerate Hong Kong's Smart City and digital economy development.

This talent pipeline was showcased at the **Cyberport Entrepreneurship Programme Graduation Ceremony** in March 2026. A total of 202 start-ups graduated this year – 98 from CIP and 104 from CCMF – representing one of the largest graduating classes to date. Standout AI graduates included robotics company **R2C2 Limited** and global sourcing platform **Sourcy Global**, while fee-only wealth platform **Endowus** and brokerage technology provider **Long Bridge Technology HK** were among the FinTech notables and **Smartdeer**, **Omni HR**, **HashNut**, **Beosin Technology**, **Hong Kong VAX** and **SlowMist** headlined the Web3 category. Speaking at the ceremony, Cyberport Chairman Simon Chan noted that there have been over 1,500 CIP-incubated start-ups since the programme's launch.

扶持创业家由种子期迈向规模化

CCMF与**CIP**为数码港支援初创企业工作的重要支柱。CCMF向早期项目及独立创新者提供10万港元种子资金，以助他们验证概念、开发原型并进军市场。CIP是我们为期24个月的旗舰培育计划，提供最高50万港元财务援助、20万港元驻场租金补贴，以及技术和业务咨询支援，并协助企业对接数码港庞大的投资者与合作伙伴网络。CIP亦包括于2023年成立的**「数码港智慧生活初创培育计划」(CIP-SLS)**，目标在五年内培育450间与智慧生活领域相关的初创企业，以加快香港的智慧城市和数字经济发展。

2026年3月举行的**「数码港创业家计划毕业典礼」**表彰我们培育人才库的成果。今年共有202间初创企业毕业，其中98间来自CIP，104间来自CCMF，成为历年最大规模的毕业班之一。杰出的人工智能毕业企业包括机械人公司**R2C2 Limited**及全球采购平台**Sourcy Global**，而独立财富平台**Endowus**及券商技术供应商**长桥香港Long Bridge Technology HK**在金融科技领域脱颖而出。**Smartdeer**、**Omni HR**、**HashNut**、**Beosin Technology**、**Hong Kong VAX**及**SlowMist**则是Web3领域的领头羊。数码港主席陈细明在典礼上表示，计划推出至今累计超过1,500间CIP培育初创企业。



The Cyberport Entrepreneurship Programme Graduation Ceremony was successfully held at Cyberport, celebrating the graduation of more than 200 start-ups from the Cyberport Incubation Programme (CIP) and Cyberport Creative Micro Fund (CCMF).

「数码港创业家计划毕业典礼」于数码港圆满举行，庆祝超过200间完成「数码港培育计划」(CIP)及「数码港创意微型基金」(CCMF)的初创企业毕业。

Cyberport's **Greater Bay Area Young Entrepreneurship Programme (GBA YEP)** continued to identify aspiring young talent from across the GBA during the review year. GBA YEP 2025-26 recruitment started across Guangdong, Hong Kong and Macau in September 2025 and attracted 392 applicants aged 18 to 30 years old, 160 of whom attended entrepreneurship bootcamps in three major areas: AI, Smart Living and the Low-altitude Economy (LAE). Eventually, 10 winning projects were admitted to the programme, and each team has received HK$100,000 in seed funding supported by the CCMF, mentorship and entrepreneurship services for the duration of the six-month project period, and the option to subsequently apply to CIP. Since its launch in 2011, GBA YEP has attracted approximately 5,200 applications and generated 673 innovative projects, with 206 teams receiving a cumulative HK$20.6 million in CCMF support.

The **Cyberport Accelerator Support Programme (CASP)** continues to play a vital role in helping growth-stage start-ups access resources, refine their products and expand their business. It provides up to HK$300,000 in financial assistance to join recognised accelerator programmes in Hong Kong, on the Chinese Mainland and overseas. CASP grantees can also draw on Cyberport's two joint accelerator initiatives: the **CR-Cyberport Joint Accelerator**, which offers up to HK$1.8 million in combined funding, facilities and advisory support; and the **Cyberport × Draper Dragon Joint Accelerator**, a three-month, venture capital-backed programme for Web3 and AI start-ups built around investor access, demo-day exposure and the support of a 20-firm Investor Alliance.

「数码港大湾区青年创业计划」(GBA YEP)于年内持续发掘来自大湾区各地的有志青年人才。2025至2026年度GBA YEP于2025年9月在粤港澳三地展开招募，吸引共392位年龄介乎18至30岁的申请人，其中160人参加创业训练营，聚焦人工智能、智慧生活及低空经济三大领域。最终，有10个优胜项目获选参与计划，每支团队均获得由CCMF资助的10万港元种子资金、导师指导及为期半年的创业支援服务，期后可选择申请CIP。自2011年启动至今，GBA YEP已吸引约5,200人申请，产生673个创新项目，当中206支团队获得CCMF合共2,060万港元资助。

「数码港加速器支援计划」(CASP)持续全力协助成长阶段初创企业取得资源、优化产品及扩展业务。计划提供高达30万港元的财政援助，协助企业参加香港、中国内地及海外认可的加速器计划。CASP受助者亦可利用数码港两项联合加速器计划：**华润-数码港联合加速器**，提供最高180万港元的综合资金、设施及咨询支援；以及**数码港 × Draper Dragon联合加速器**，该加速器是一项为期三个月、由风险投资支持的Web3与人工智能初创企业而设，透过演示日为参加者提供曝光机会，与投资机构接触，并获得20间机构组成的投资者联盟的支持。



The "Cyberport GBA Young Entrepreneurship Programme" attracted a total of 392 student applications, and over 160 participants from around 50 universities and tertiary institutions across Guangdong, Hong Kong, and Macao were selected to participate in the entrepreneurship boot camp held at the Huaqiang Box Cultural Center in Guangming District, Shenzhen.

「数码港大湾区青年创业计划」共吸引392名学生申请，并选出来自粤港澳三地约50所大学及高等院校、超过160人参加于深圳光明区华强盒子文化中心举行的创业营。



Cyberport and the Education Bureau (EDB) launched the latest round of the "Student Training Programmes and Budding Scheme on Innovation and Technology", and the "Innovation and Technology Internship Scheme" was officially commenced.

数码港与教育局合办的「学生创新科技训练及栽培计划」再度启动，其中的「创科实习计划」已正式展开。



Dr. Choi Yuk Lin, JP, Secretary for Education, visited the student booths to learn more about the products developed under the guidance of start-up mentors and listened to the students share their learnings from the internship programme.

教育局局长蔡若莲博士参观学生展位，亲身了解同学在初创企业导师指导下参与研发的成果，并聆听同学分享在实习计划中的收获。

Investing in the future

Each year, Cyberport partners with the HKSAR Government and local secondary, tertiary and other educational institutions to identify the promising youngsters who will help shape the future of the I&T sector. In June 2025, we collaborated with the Education Bureau (EDB) to launch the latest round of the **Student Training Programmes and Budding Scheme on Innovation and Technology**, an initiative designed for secondary school students with potential and interest in STEAM and I&T. The event also featured the commencement of the **Innovation and Technology Internship Scheme**. Following a competitive selection process, 30 students from Secondary 3 to Secondary 5 were paired with 15 Cyberport start-ups for immersion in I&T workplaces, working as mentees in practical situations to gain valuable experience and professional knowledge. The mentor companies, including **MateZ Lab** (ArtTech), **Formula Square** (model car racing), **Bridge AI** (SEN learning), **iREd Solutions** (STEM and AI education) and **Laurry & Co** (AI+VR learning), provided students with hands-on experience in how cutting-edge technologies move from concept to commercial application. The students reconvened at Cyberport in December for the **Internship Graduation and Achievement Exhibition**, where they showcased the products and ideas they had helped develop. The programme's sustained success highlights the importance that Cyberport and the HKSAR Government place on talent cultivation and the development of future I&T leaders.

投资未来

每年，数码港均与香港特区政府及本地中学、大专及其他教育机构合作，发掘年轻人才，助力创科产业的未来发展。2025年6月，我们与教育局携手启动新一轮**「学生创新科技训练及栽培计划」**，培育对STEAM及创新科技有潜力与兴趣的中学生。与此同时，**创科实习计划**亦于活动中正式启动。经过竞争激烈的选拔过程，30名中三至中五学生获安排15间数码港初创企业实习，深入创科职场，接受实务指导，获得宝贵的经验与专业知识。提供指导的公司包括 **MateZ Lab**（艺术科技）、**Formula Square**（模型车赛）、**贝智人工智能**（特殊教育需要学习）、**智达教育方案**（STEM 与人工智能教育）及**稚莱集团**（人工智能+虚拟实境学习）等，为学生提供了将尖端科技从概念转化为商业应用的实务经验。学生们于12月在数码港再次聚集，参加**实习毕业成果展**，展示他们协助开发的产品与理念。该计划持续的成功凸显了数码港及香港特区政府对人才培育及未来创科领袖发展的重视。

Another key partnership with the EDB was the **Development of Learning and Teaching Resources on Innovation and Technology programme**, implemented for the 2026 school year to develop I&T learning and teaching resources for STEAM-related subjects in primary and secondary schools. This initiative invited eight professional I&T organisations and start-ups to co-develop and pilot 10 sets of resources in areas including AI, Internet of Things and Design Thinking, concluding with a seminar held in July where participants shared their experiences and innovations. The programme was designed to advance Hong Kong's digital economy by incorporating digital literacy into school curricula while offering I&T start-ups valuable market exposure and business development opportunities within the education sector.

与教育局的另一项重要合作，是于2026学年实施的**「创新科技学与教资源开发计划」**旨在为小学及中学的STEAM相关科目开发创科学习与教学资源。计划邀请八间专业创科组织与初创企业共同开发并试行10套资源，涵盖人工智能、物联网及设计思维等领域，并于7月举行研讨会，由与会者分享经验与创新成果。计划旨在推动香港的数字经济发展，将数字知识纳入学校课程，同时为创科初创企业提供教育领域内的宝贵市场曝光及业务发展机会。

For those moving into post-secondary education, the **HYAB Youth Start-up Internship Programme (YSIP)**, co-organised with the **Home and Youth Affairs Bureau (HYAB)**, continues to be one of our most popular entry routes into the I&T industry. The 2025 edition concluded in August, with Alice Mak, Secretary for Home and Youth Affairs, attending as Guest of Honour. The programme attracted approximately 4,300 applications for 100 funded internship positions, and 168 Cyberport enterprises also applied to participate. Each position was eligible for a monthly subsidy of up to HK$11,200. The programme welcomed applications from local students enrolled at tertiary institutions on the Chinese Mainland and overseas, in line with the HKSAR Government's strategy to attract and retain talent for Hong Kong. Eighteen interns also took part in a GBA learning exchange, visiting leading firms such as Baidu, Meituan and EHang. Since the HYAB YSIP's launch in 2021, the programme has attracted more than 20,300 applications and provided 400 internship positions.

由**民政及青年事务局（民青局）**共同主办的**「民青局青年初创实习计划」**，继续成为准高等教育学生投身创科产业的首选途径之一。2025年一届于8月举行结业礼，民政及青年事务局局长麦美娟以主礼嘉宾身份出席。计划吸引约4,300人申请100个资助实习名额，另有168间数码港企业申请参与。每个职位每月可获高达11,200港元的补助。计划接受在中国内地及海外高等院校就读的本地学生申请，符合香港特区政府吸引及留住香港人才的策略。18名实习生也参加了大湾区学习交流，拜访百度、美团和亿航等领先企业。自2021年实习计划启动以来，该计划已吸引超过20,300份申请，并提供400个实习职位。



The "HYAB Youth Start-up Internship Programme 2025" (the Programme), co-organised by Cyberport and the Home and Youth Affairs Bureau (HYAB) successfully concluded with a closing ceremony on 16 August, 2025. The Programme received an overwhelming response with approximately 4,300 job applications for 100 internship positions at start-ups.

数码港与民政及青年事务局（民青局）合办的「民青局青年初创实习计划2025」圆满结束，于2025年8月16日举行结业礼，是次计划合共提供100个初创实习名额，吸引超过4,300份申请，反应热烈。

Industry appetite for the HYAB YSIP continues to grow. The 2026 edition, launched in January, attracted a record of more than 300 applications from Cyberport start-ups to host interns. Nearly two thirds were returning participants, underscoring the programme's strong reputation as well as the sector's growing demand for young I&T talent. The 100 funded internship positions span AI, Smart Living and FinTech, and the maximum monthly subsidy from the HYAB has increased to HK$11,490. As part of the programme's fifth-anniversary enhancements, 20 selected interns will take part in a five-day, four-night study tour to Hangzhou to explore the city's broader innovation ecosystem. We also collaborated with a major local recruitment platform to streamline applications and improve the quality of matches between candidates and host start-ups.

业界对实习计划的兴趣持续增长。2026年1月开展的一届计划反应热烈，吸引超过300份来自数码港初创企业的申请，创下纪录，当中近三分之二企业再度参加，足证计划声誉良好，以及创科产业对年轻人才的需求与日具增。100个受资助实习职位涵盖人工智能、智慧生活及金融科技，而由民青局提供的每月最高补助亦提升至11,490元。踏入计划五周年，大会特别加强内容，包括为20名入选实习生增设五天四夜的杭州研习之旅，考察当地创新生态圈。我们亦与一间主要的本地招聘平台合作，简化申请流程，提升候选人与主办初创企业配对的品质。

CCMF
「数码港创意微型基金」

145 innovative projects granted funding
个创新项目获得基金资助

CIP
「数码港培育计划」

193 start-ups admitted
间初创企业获取录

CASP
「数码港加速器支援计划」

79 eligible accelerator programmes
个认可的加速器计划

Cyberport Entrepreneurship Programmes Annual Highlights
数码港创业培训计划年度重点

CUPP
「数码港・大学合作伙伴计划」

588 local university students benefited from FinTech youth training (since launch)
位本地大学生受惠于金融科技青年培训（自计划开办以来）

MDSS
「海外及内地市场推广计划」

972 cumulative events supported
个累计活动支援

CMF
「数码港投资创业基金」

29 cumulative investment projects
个累计投资项目

We expanded our strategic partnerships with the academic sector during the year. In May 2025, we signed a **Memorandum of Understanding (MoU) with Saint Francis University (SFU)** to advance work on AI, blockchain, Web 3.0 and other emerging technologies. The MoU establishes a cooperative framework spanning entrepreneurship support, AI research engagement and the translation of academic research outcomes into practical applications. It will also harness the combined strengths of the I&T industry and academia to develop talent and contribute to Hong Kong's growth as a leading global innovation hub. In November 2025, at Cyberport Venture Capital Forum 2025, we signed an **MoU with The Education University of Hong Kong (EdUHK)** aimed at strengthening the ecosystem for innovation, technology transfer and entrepreneurship, exploring real-world applications for university-driven research, and expanding the city's technology talent pool. As its first concrete initiative, EdUHK and Cyberport are jointly developing a suite of micro-credential programmes that combine theory, practice and interactive learning. Five courses are expected to be rolled out within six months, followed by another five during the programme's first year.

我们今年扩大与学术界的策略伙伴关系。2025年5月，我们与**圣方济各大学（SFU）签署了一份合作备忘录**，以推动人工智能、区块链、Web 3.0及其他新兴技术的发展。该合作备忘录为创业支援、人工智能研究参与及学术研究成果转化落地建立协作框架，并透过创科产业与学术界的联动培育人才，助力香港成为全球领先的创新枢纽。2025年11月，在「2025数码港创业投资论坛」上，我们**与香港教育大学（教大）签署了一份合作备忘录**，旨在加强创新、技术转移与创业生态圈，同时推动将大学主导的研究转化为实际应用，并建立科技人才库。作为首个具体计划，教大与数码港正共同开发一套结合理论、实践与互动学习的微证书课程。预计六个月内将陆续推出五个课程，并于一年内扩展至十个。



Cyberport and SFU formally establish a cooperative framework focused on advancing artificial intelligence, blockchain, Web 3.0, and emerging technologies. Through practical experience in innovative technology, the partnership supports youth development and career advancement, jointly building a vibrant talent ecosystem. By bridging academia and the innovation technology industry, and integrating research with practice, the collaboration aims to promote the application of research outcomes, drive technological progress, and foster entrepreneurship.

数码港与圣方济各大学正式建立合作框架，专注于提升人工智能、区块链、Web 3.0及新兴技术，并透过创新科技实务经验，支持青年发展及职涯开拓，携手建构一个充满活力的人才发展生态系统，同时透过学术界与创科业界联动，结合研究和实践，促进科研成果的应用，推动技术进步和培养创业精神。



Professor John Lee Chi-Kin (right), President of The Education University of Hong Kong led a delegation to visit Cyberport, and experienced a ride on the first electric motorcycle developed by a Cyberport startup.

香港教育大学校长李子建教授（右）率领代表团参观，并试乘由数码港初创企业研发的首部电动电单车。

In 2026, we were delighted to co-organise the **2026 Web3 Ideathon** with the **Investor and Financial Education Council** and **Hong Kong University of Science and Technology**. The event drew participation from 107 teams and over 300 students representing local tertiary institutions. Entrants were challenged to propose technology-based solutions to real-world financial challenges in the areas of Web3, AI and FinTech, and nine teams presented their solutions at the pitch finals in March 2026. The top team won for its "Zero-Knowledge Private Banker" project – which enables Web3-native investors to access traditional finance while still retaining control over their own data – receiving cash prizes and fast-track application opportunities for CCMF.

2026年，我们很高兴能与**投资者及理财教育委员会**及**香港科技大学**共同主办**2026年Web3创意大赛**。是次活动共吸引107支队伍及超过300名代表本地高等教育机构的学生参加。参赛者须针对Web3、人工智能与金融科技领域的实际金融挑战提出技术为本的解决方案，入围决赛的九支队伍于2026年3月向评审团展示其创新方案。冠军团队凭「零知识私人银行家」专案获胜，夺得现金奖励及CCMF快速申请机会。该专案让Web3的投资者在保有个人数据自主权的同时，接入传统金融服务。



Fred Ngan
颜耀辉
Co-Founder
联合创办人

"Cyberport has been an important partner throughout Bowtie's journey, from an early-stage start-up to a company ranked number one in Hong Kong for two consecutive years in the Financial Times and Statista's High-Growth Asia-Pacific Companies list. Cyberport's ecosystem gave us the infrastructure, network and credibility to build a fully digital insurance model in one of the world's most traditional industries and helped us scale that vision into a leading Insurtech business."

「从初创企业起步，到连续两年蝉联《金融时报》与 Statista 联合公布的『亚太地区高成长企业榜』香港榜首，数码港始终是Bowtie发展历程中的重要伙伴。数码港生态圈为我们提供基础设施、人脉网络及公信力，使我们得以在全球其中一个最传统的行业中，建立一套完全数字化的保险模式，助我们将这愿景发扬光大，成为领先的保险科技企业。」

Bowtie Life Insurance Company Limited
保泰人寿保险有限公司

Bowtie Life Insurance Company Limited is an authorised life insurance company and Hong Kong's first virtual insurer authorised by the Insurance Authority. Its vision is to bridge the health protection gap and transform the way people in Asia access healthcare, leveraging digital technology to make insurance more affordable and accessible for individuals and SMEs.

Bowtie（「保泰人寿」）是持牌人寿保险公司及首间获得香港保险业监管局授权的虚拟保险公司，致力为人们解锁私营医疗服务并填补亚洲的健康保障缺口。透过创新科技，Bowtie得以为个人客户以及中小企业提供更实惠与便捷的医疗保险产品。

Bowtie's annual recurring revenue surpassed US$100 million, or "Centaur" status, shortly after the end of the fiscal year, reflecting the strong foundations built in 2025–26. Other highlights of the year included the company's relocation to Bowtie Tower and the opening of a new Bowtie & JP Health clinic – proof of Bowtie's growing scale as well as its transformation from a digital-only startup into a recognised brand with a physical landmark presence in the city.

Bowtie的年度经常性收入在本财政年度结束后不久即突破1亿美元，达到「半人马」级别，反映公司在2025至2026年度所奠定的坚实基础。其他年内亮点包括公司迁址Bowtie Tower（「保泰人寿大厦」），以及开设全新Bowtie & JP Health健康中心，确证Bowtie业务规模持续扩大，更彰显其已从一家纯数字初创，转型为城中拥有实体据点的知名品牌。

Charting digital paths for I&T talent

Cyberport is dedicated to opening doors for promising I&T talent, especially in the fast-evolving field of AI. The 12th edition of the **Cyberport Career Fair (CCF)** opened on 20 March 2026, drawing job seekers, employers and industry leaders to our campus for a two-day showcase of the latest I&T opportunities in Hong Kong, the GBA and the Chinese Mainland. This year's theme, "Set Sail Towards Your Digital Future", reflected the breadth of careers now available across 21 fast-growing sectors including AI, big data and the LAE. Over 2,000 job opportunities were offered from more than 60 in-person recruitment organisations spanning government bodies, public institutions, universities, start-ups and large enterprises, supported by an online job platform that remained open through April.

为创科人才规划数字路径

数码港致力为具潜力的创科人才开启大门，在快速发展的人工智能领域成绩尤其卓著。第12届**数码港互动招聘博览（CCF）**于2026年3月20日开幕，这项为期两天的盛事，展示香港、大湾区及中国内地最新创科机遇，吸引众多求职者、雇主及业界领袖莅临园区。今年的主题「Set Sail Towards Your Digital Future」，反映现有的职业选择丰富多元，涵盖人工智能、大数据及低空经济等 21 个快速增长行业。60多个招聘机构实体参与，涵盖政府机关、公共机构、大学、初创企业及大型企业，提供超过2,000个职位空缺，并由一个持续开放至4月的线上求职平台提供支援。



Interactive experiences were introduced at the Cyberport Career Fair 2026 for the first time, including Baidu Apollo's autonomous driving introduction, intelligent robots and drone soccer competitions, allowing participants to experience cutting-edge technology applications firsthand and deepen their understanding of innovative technologies and the future industry development.

「数码港互动招聘博览 2026」首次引入多元互动体验环节，包括百度智能驾驶技术介绍、智能机械人及无人机足球比赛等，让参加者亲身体验前沿科技应用，深化对创新科技及未来产业发展的认识。





Cyberport Career Fair 2026, under the theme "Set Sail Towards Your Digital Future", offers over 2,000 I&T job positions. It introduces a range of interactive experiences, allowing participants to gain a comprehensive understanding of career prospects across 21 hot I&T sectors, including AI, big data, and the low-altitude economy, thereby broadening participants' career horizons in emerging I&T industries.

「数码港互动招聘博览 2026」以「Set Sail Towards Your Digital Future」为主题，提供超过2,000个创科职位及一系列互动体验，让参加者全面了解21个炙手可热的创科行业的就业前景，包括人工智能、大数据、低空经济等，扩阔他们对新兴创科产业的职涯视野。

At CCF 2026, attendees could receive one-on-one consultations from professionals on how to optimise their résumés, take AI-enhanced résumé photos, and attend a wide range of forums and workshops covering the latest industry trends. For the first time, the event featured interactive experiences that put cutting-edge tech directly in participants' hands, such as **Baidu Apollo**'s autonomous driving introduction and drone football competitions. Representatives from **iFlyTek** were present to share insights on how Hong Kong applicants can secure valuable job opportunities on the Chinese Mainland, while on-site interviews for the "3TRIP Internship Programme" offered young people opportunities to explore cross-boundary career pathways. There was also an AI-powered career-matching platform that analysed candidates' profiles across 57 data points to identify attractive roles.

During the year under review, we continued our partnership with the **Innovation and Technology Commission** in administering the "**Research Talent Hub**" **funding scheme**. The scheme supports Cyberport community start-ups by recruiting research talent to undertake technology research and development work. Since 2020, it has received applications from 781 start-ups and facilitated the engagement of 521 individuals.

在2026 年度的CCF上，与会者可获得专业人士一对一谘询，指导求职者如何优化履历、拍摄人工智能专业履历照片，并参加涵盖最新产业趋势的多元化论坛与工作坊。活动首次引入互动体验环节，包括**百度智能驾驶**介绍及无人机足球竞赛等，让参加者全面了解尖端创科行业的就业前景。**科大讯飞**代表现场分享香港申请者如何在中国内地获得宝贵工作机会的见解，而「3TRIP 青年内地实习体验计划」则让年轻人探索跨境职涯发展，并设即场面试。此外，现场设有一个由人工智能驱动的职业配对平台，透过深度数据分析 57 个数据点比对求职者背景，为参加者提供高准确度的职位推荐。

在本报告年内，我们持续与**创新科技署**合作，共同管理**「研究人才库」资助计划**，招募研究人才，从事技术研发工作，以支持数码港社群的初创企业。计划自2020年至今共接获781间初创企业的申请，并促成521人参与。



Peter Shum
岑健伟

Founder & Director
创办人及董事

"Cyberport has been invaluable for accelerating iREd's growth in the EdTech sector. Its innovation ecosystem has connected us with key industry networks and government initiatives, and its community's support has helped us refine our Smart Learning Suite and strengthen our ability to empower student innovators. Cyberport has also provided valuable opportunities to showcase our Hong Kong-designed innovations to international audiences."

「数码港对加速智达在教育科技领域的发展发挥不可或缺的作用。其创新生态圈让我们与关键的产业网络及政府计划对接，而社群支援则协助我们优化Smart Learning Suite智慧学习套件，并强化我们赋能学生创新者的能力。数码港亦提供宝贵机遇，让我们于香港设计的创新工具得以面向国际。」

iREd Solutions Limited
智达教育方案有限公司

iREd Solutions Limited merges technology with EdTech to deliver AI-driven smart school management platforms and STEAM/AI learning tools. Its core product, the Smart Learning Suite, combines hardware, software and AI-assisted tools to support multi-language coding, helping students build cross-platform apps and sharpen computational thinking to solve real-world problems.

iREd Solutions Limited致力结合科技与教育科技，研发人工智能智慧学校行政平台及自家STEAM/人工智能学习套件。核心产品Smart Learning Suite透过软硬件结合及人工智能辅助，支援多种编程语言，引导学生开发跨平台手机应用程式，运用科技解决真实难题，培养运算与逻辑思维。

In 2025–26, partner schools using iREd's Smart Learning Suite won gold and bronze medals at the 2025 International Exhibition of Inventions Geneva, a silver in the 2026 event, and two Bronze Awards at the Hong Kong ICT Awards 2025. iREd powered the third Inter-School Empathy Coding Design Competition, which engaged over 150 student teams from more than 50 schools. The company also received the Global Design Award 2025 and Smart Living Partnership Award 2025.

于2025至2026年度，采用iREd Smart Learning Suite的伙伴学校于2025及 2026两届日内瓦国际发明展中扬威，先后勇夺一金一铜和摘银，并于「2025香港资讯及通讯科技奖」中荣获两铜佳绩。iREd主办第三届「乐龄『同理』编程设计大赛」，吸引来自50多间学校共150多支学生队伍参加。公司亦荣获「环球设计大奖2025」及「2025智慧生活伙伴大奖」。

Cyberport Academy keeps the community future-ready

Cyberport Academy is a cornerstone of our efforts to promote continuous digital upskilling and learning. Established in 2020 to expand Hong Kong's tech talent pool and reinforce the city's competitiveness in I&T, the Academy collaborates with Cyberport network partners to deliver structured training, professional certification and entrepreneurship-related programmes. During 2025-26, Cyberport Academy attracted over 3,000 attendees to workshops focused on entrepreneurial skills as well as emerging technologies including AI and Big Data, blockchain, and cybersecurity.

数码港学院让社群为未来做好准备

数码港学院是我们推动持续学习及提升数码技能的基石。学院于2020年成立，旨在扩展香港的科技人才库，并强化本港在创科领域的竞争力。学院与数码港网络伙伴合作，提供完善的培训、专业认证及创业相关课程。在2025至2026年度，数码港学院吸引超过3,000名学员，参加以创业技能及新兴科技为主题的工作坊，包括人工智能与大数据、区块链及网络安全。

Looking ahead

A robust technology talent pipeline is essential to sustaining Hong Kong's digital economy and unlocking opportunities for future generations. Looking ahead, we will continue to collaborate with the HKSAR Government and local educational institutions to connect talent with industry opportunities, expand talent cultivation programmes and build strategic partnerships. Through these efforts, we aim to strengthen Hong Kong's talent pool and reinforce the city's position as a leading global I&T hub.

展望未来

强大的科技人才库对维持香港数字经济、为未来世代开拓发展机遇至关重要。展望未来，我们将持续与香港特区政府及本地教育机构合作，促进人才与产业对接，扩大人才培育计划，并建立策略伙伴关系。透过上述举措，我们希望强化本地人才库，并巩固香港作为全球领先创科枢纽的地位。

Environmental, Social and Governance
环境、社会及管治



As Hong Kong's leading digital technology hub and AI accelerator, Cyberport remains committed to environmental, social and governance (ESG) principles, integrating relevant considerations into all major aspects of its operations, investment and development. Throughout 2025–26, Cyberport duly considered ESG factors on its decision-making across campus development, operational management, community outreach, talent development, partnerships and beyond. Together with our community, we continued to drive innovation while fostering a smarter, more sustainable future for Hong Kong's I&T sector.

作为香港领先的数码科技枢纽及人工智能加速器，数码港一直秉持环境、社会及管治(ESG)理念，并将之融入营运、投资及发展的各个主要层面。于2025至2026年度，数码港将ESG因素广泛纳入园区发展、营运管理、社区外展、人才发展、伙伴关系等各方面的决策中。我们不但持续与社群携手推动创新，亦致力为香港创新科技业界开创更智慧、更可持续的未来。

Innovative solutions in GreenTech

Approximately 65 GreenTech start-ups call Cyberport home, applying cutting-edge technologies to address challenges ranging from hydroponic farming and electric vehicles (EVs) to food waste reduction, recycling and environmental analytics. This group also includes over 30 Green FinTech enterprises that are developing digital solutions such as ESG reporting platforms, green asset tokenisation, climate risk modelling and blockchain-based carbon registries. Together, Cyberport's GreenTech companies are helping reinforce Hong Kong's reputation as a leading hub in sustainable innovation and responsible financial technology.

绿色科技创新

约有65间绿色科技初创企业以数码港为家，运用尖端技术应对各项挑战，涵盖水耕种植、电动车(EV)、减少厨余、回收再造及环境分析等领域。当中亦包括30多间绿色金融科技企业，致力开发各项数字解决方案，例如ESG报告平台、绿色资产代币化、气候风险建模，以及以区块链为本的碳登记系统。总体而言，数码港的绿色科技企业积极助力可持续创新及负责任金融科技发展，巩固香港作为全球绿色科技及金融枢纽的声誉。

Environmental Contributions 环境贡献

saved 节省
1,500,000 kWh 千瓦小时
Electricity 电力

=

reduced 减少
1,020,000 kg 千克
CO_2 二氧化碳排放量

=

planted 种植
44,348
trees 棵树木

Solar PV system at Cyberport 3, 4A, and 4B 数码港3座、4A座及4B座太阳能发电系统

generated annually 每年产生约
55,000 kWh 千瓦小时
Electricity 电力

offsetting approximately 抵销约
37,400 kg 千克
CO_2 二氧化碳排放量

=

planted 种植
1,626
trees 棵树木



^ This electricity consumption data covered the period from 1 Jan to 31 Dec 2023.
该用电量数据涵盖2023年1月1日至12月31日期间。

† Based on the calculation of a five-metre tall tree absorbing carbon dioxide at a rate of approximately 23kg per year.
以一棵五米高的树木一年吸收约23千克的二氧化碳计算。

Stronger sustainability results through partnerships

Cyberport continued to participate actively in key sustainability programmes across Hong Kong during the year under review. We renewed our commitments under the Environment and Ecology Bureau's 4T Charter and Energy Saving Charter, reaffirming our dedication to transparent performance targets as well as a range of energy conservation and carbon-reduction measures. As a result of these and other initiatives, we once again received numerous external accolades during the year, including the Energywi$e Certificate under the Hong Kong Green Organisation Certification; "Excellent Class" status under the Indoor Air Quality Certification Scheme; Gold-level certification under the Quality Water Supply Scheme; continued endorsement under the Charter on External Lighting and a BOCHK Corporate Low-Carbon Environmental Leadership Award for environmentally conscious property management. BEAM Plus Provisional Platinum and Gold ratings awarded to the Cyberport 5 expansion project further demonstrate our strong commitment to sustainable development across the campus.

伙伴合作推进可持续绩效

年内，数码港继续积极参与全港各项重要的可持续发展计划。我们再次签署环境及生态局的《4T约章》及《节能约章》，重申我们致力确保绩效目标透明公开，并推行一系列节能及减碳措施。凭藉相关措施及其他举措，我们于年内再次屡获外界认可，包括香港绿色机构认证「节能证书」、室内空气质素检定计划的「卓越」评级、大厦优质供水认可计划「金证书」、《户外灯光约章》的持续认可，以及在环保物业管理方面获得的中银香港企业低碳环保领先大奖。数码港5座扩建项目获颁「BEAM Plus」暂定白金级及金级评级，进一步彰显我们园区全面可持续发展的坚定承诺。



Cyberport's commitment to sustainability was recognised once again by several leading Hong Kong environmental programmes. These included a BOCHK Corporate Low-Carbon Environmental Leadership Award for environmentally conscious property management.

数码港对可持续发展的承诺再次获得香港多个领先环保计划的认可，当中包括凭藉注重环保的物业管理而荣获的中银香港企业低碳环保领先大奖。

BEAM Plus Provisional Platinum and Gold ratings awarded to the Cyberport 5 expansion project further demonstrate our strong commitment to sustainable development across the campus.

数码港5座扩建项目获颁「BEAM Plus」暂定白金级及金级评级，进一步彰显我们园区全面可持续发展的坚定承诺。

Reducing our carbon footprint campus-wide

As home to a state-of-the-art campus and a vibrant community of thousands of start-ups, Cyberport places strong emphasis on energy efficiency as a core pillar of its environmental conservation strategy. During the review year, we recorded electricity savings of approximately 1,510,000 kWh through a series of upgrades to existing systems and reduced approximately 906,000 kg of CO_2 emissions – the carbon absorption equivalent of around 39,400 planted trees. These savings demonstrate the effectiveness of our campus-wide energy management initiatives, including LED lighting replacement in Arcade and carpark areas, fin replacement on cooling towers for greater efficiency and reduced noise, the installation of QuantumTech to improve chiller efficiency and reduce distribution heat loss, Ecosonic filter replacements on air handling units (AHUs) and primary air handling units (PHUs), and variable speed drive replacement for AHUs. We also continue to host one of the largest commercial renewable energy installations in Hong Kong's I&T sector: a rooftop solar photovoltaic array across Cyberport 3, 4A and 4B that generated approximately 150 MWh of renewable electricity during the review year and offset around 90,000 kg of CO_2 – equal to the absorption of roughly 3,900 trees.

园区全面减少碳足迹

数码港拥有顶尖科技园区，以及由数千间初创企业组成的蓬勃社群。数码港高度重视能源效益，并将其视为环保策略的核心支柱。年内，我们对一系列现有系统进行升级改造，共节省约1,510,000千瓦小时的电力，并减少了约906,000公斤的二氧化碳排放量，相当于约39,400棵树的碳吸收量。这些节能成果彰显了园区范围内各项能源管理措施的成效，包括：在商场及停车场改用LED照明；更换冷却塔散热片，以提升效率并降低噪音；安装QuantumTech系统，以提高冷却水塔效率并减少配电过程的热损失；更换组合式空调箱机组及预冷空调箱的Ecosonic过滤器；以及为组合式空调箱机组更换变频驱动器。此外，我们亦持续营运香港创科业界其中一个规模最大的商用可再生能源设施。这组覆盖数码港3座、4A座及4B座屋顶的太阳能光伏板，在年内共产生约150百万瓦小时的可再生能源发电量，抵销约90,000公斤的二氧化碳，相当于约3,900棵树的碳吸收量。

Leading the way in smart systems and resource management

Cyberport's smart building infrastructure enhances operational sustainability through the integration of a wide range of data-driven technologies that support efficient operations and timely decision-making. These include LoRaWAN management systems, smart meters, environmental sensors and "Internet of Things" (IoT) devices that allow us to track air quality, energy consumption, occupancy and resource use across our facilities in real time. Smart washroom systems at CyberArena, the Annex and Cyberport 2 use predictive analytics, indoor occupancy and air-quality tracking, and intelligent digital dashboards to help reduce water use and improve hygiene and availability. Meanwhile, our centralised Control Room consolidates real-time data across our smart campus operations, enabling our teams to monitor performance, identify inefficiencies and take swift proactive measures.

Our campus-wide recycling programmes cover paper, cardboard, plastic, glass and electronic waste and achieved a recycling rate of 15% in 2025-26. Our circular economy practices include repurposing coffee grounds as organic fertiliser for landscaping as well as placing smart, IoT-enabled recycling bins at Cyberport 3 to optimise collection schedules and reduce transport emissions. At Le Méridien Hong Kong, Cyberport, swimming pool water is recycled into high-grade cleaning water, conserving thousands of litres of freshwater each year and exemplifying our commitment to responsible water stewardship.

引领智能系统及资源管理前沿

数码港的智能建筑基础设施透过整合各类数据驱动技术，支援高效运作与即时决策，从而提升营运的可持续性。这些技术包括LoRaWAN管理系统、智能电表、环境感测器及物联网设备，让我们能即时监控各项设施的空气质素参数、能源消耗模式、占用率及资源利用率。位于数码港商场中庭、数码港商场及数码港2期的智能洗手间系统，运用预测分析、占用感测与室内空气质素追踪，以及智能数码显示屏，有助降低水消耗，并提升卫生水平与设施可用性。与此同时，我们的中央控制室全面整合智能园区实时营运数据，让团队能监控运作表现，识别低营运效率的痛点，并迅速采取主动措施。

数码港园区采取全面的回收措施，涵盖纸张、纸盒、塑胶、玻璃及电子废弃物，2025至2026年度的回收率达15%。我们的循环经济方针包括将咖啡渣转化为有机植物肥料再利用，并在数码港3座放置配备物联网技术的智能回收箱，以优化回收时间表并减少运输排放。位于数码港的香港艾美酒店将回收泳池水用作高质量的清洁用水，每年可节省数千公升用水，充分体现我们对负责任水资源管理的承诺。

Cyberport 5 demonstrates excellence in sustainable construction

In 2025-26, Cyberport 5 advanced to its final phase of completion, representing an important advancement in our ability to support the sustainable growth of Hong Kong's I&T ecosystem. The 10-storey building will provide approximately 66,000 square metres of gross floor area, including around 36,000 square metres of smart office and co-working space for strategic technology industries. It has already secured Zero-Carbon-Ready Building Certification as well as WiredScore Platinum and SmartScore Platinum certifications for achieving high standards in sustainability, connectivity and smart building design. Equipped with Tier III+ sustainable data-centre infrastructure, dual-path single-mode dark fibre and 10 Gbps broadband connectivity, Cyberport 5 is purpose-built to support AI, blockchain and cybersecurity applications. Its low-carbon and resource-efficient features include rainwater recycling, green roofing, building-integrated photovoltaics and prefabrication using Modular Integrated Construction and Multi-trade Integrated MEP alongside construction practices that recycled more than 70% of excavated soil for reuse and employed marine transport for most materials, reducing diesel consumption by 83% compared with land-based methods.

We also completed enhancement works at the approximately 4.8-hectare Waterfront Park. The revitalised park offers approximately 5,000 square metres of public open space alongside expanded green areas, upgraded recreational amenities and smart management features.

数码港5座体现可持续建筑典范

于2025至2026年度，数码港5座进入竣工的最后阶段，标志着我们可更有力支持香港创科生态圈的可持续发展。这座楼高10层的建筑总楼面面积约66,000平方米，包括约36,000平方米的智能办公室及共享工作室空间，专为策略性科技产业而设。大楼在可持续发展、网络连接及智能建筑设计方面达到高标准，因而获得「零碳就绪建筑认证」，以及WiredScore楼宇通讯认证及SmartScore智慧楼宇认证中最高级别的「铂金级」认证。数码港5座配备Tier III+可持续数据中心基础设施、双路径单模暗光纤及10 Gbps宽频连接，专为支援人工智能、区块链及网络安全应用而设计。其低碳及高资源效益的特色包括雨水回收、绿化屋顶、建筑物附设太阳能发电系统，以及采用组装合成建筑法与机电装备合成法的预制组件施工技术。此外，我们在施工期间回收超过70%挖掘土壤并加以重用，同时透过海路运送大部分建材，使柴油消耗量比陆路运输减少达83%。

我们亦已完成占地约4.8公顷的海滨公园优化工程。活化后的公园提供约5,000平方米的公共休憩空间，并扩大绿化面积，引入更完善的休闲设施和智能管理功能。

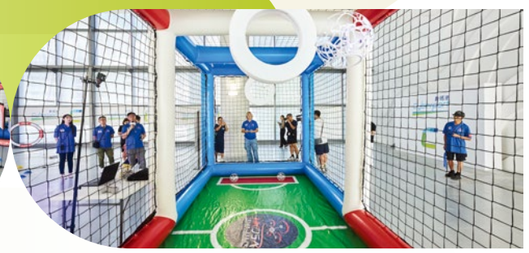




Consuls-Generals and onsite participants enjoyed the drone demonstration, which included drone search and rescue operations, medical supplies delivery, building inspection and window cleaning, showcasing the variety of practical drone applications in real-life scenarios. This helps various sectors of society and the public experience the tangible benefits of the low-altitude economy.

一众驻港总领事及在场人士欣赏无人机演示，包括无人机搜救行动、医疗物资配送、楼宇检测及窗户清洁等，于真实场景展示无人机的广泛实际应用，助力社会各界及市民大众领略「看得见、摸得到」低空经济。





Representatives from Cyberport, Transport and Logistics Bureau, Civil Aviation Department and The Hong Kong China Drone Sports Association attended the opening. As a designated site for drone flight training and competition, the Drone Sports Centre aims to enhance the technical capabilities of drone practitioners in the city. The Hong Kong China Drone Sports Association demonstrated onsite drone racing and drone soccer.

来自数码港、运输及物流局、民航处和中国香港无人机运动总会的代表出席了开幕。无人机运动中心为专业训练及比赛场地，项目包括无人机足球及竞速无人机，助力提升本港相关人员的技术水平，现场更邀得中国香港无人机运动总会进行无人机竞速及无人机足球示范。

Promoting green mobility and smart transport

During the year, we continued to expand practical solutions for achieving green and smart mobility on and around campus. Our EV charging network spans 75 charging stations across the carparks of Cyberport 1 to 4, encouraging the adoption of EVs among our community and the wider public while supporting Hong Kong's broader decarbonisation efforts. Since 2020, we have integrated bus services for tenant companies to optimise passenger capacity and reduce the volume of staff buses operating on the road, thus alleviating congestion in the local transport network and minimising our carbon footprint. To date, Cyberport has achieved an average reduction of approximately 52 bus trips per day while increasing daily passenger capacity from 1,800 to 2,700. Meanwhile, cleaning and disinfection robots operate across Cyberport 1 and 2 and IT Street on levels 3 and 4, and a mail robot makes deliveries within our office buildings. Operating on optimised schedules, these smart solutions enhance efficiency while reducing environmental impact. They also showcase the growing role that I&T and green mobility play alongside our broader sustainability efforts in supporting Hong Kong's transition towards a cleaner, more data-driven Smart City.

推广绿色出行及智能交通

年内，我们持续在园区内外应用更多绿色及智慧出行方案。我们的电动车充电网络设有75个充电站，涵盖数码港1至4座停车场，鼓励园区社群及公众选用电动车，同时支持香港进一步脱碳减排。自2020年起，我们一直整合园区企业的员工巴士服务，以增加载客量并减少路面的员工巴士流量，从而纾缓区内交通网络的挤塞情况及减少碳足迹。至今，数码港已平均减少园区企业每日约52个巴士班次，同时将每日载客量由1,800人提升至2,700人。此外，数码港1、2座以及资讯科技大道L3及L4层均已部署清洁及消毒机械人，而邮递机械人则在办公大楼内进行送递。此等智能解决方案均遵照优化时间表运行，以减少对周边环境的影响，同时提高服务效率，彰显我们在推动可持续发展的同时，创科及绿色出行正发挥日益重要的作用，支持香港转型为更洁净、更数据导向的智慧城市。



Cyberport hosted the Greater Bay Area Innovation Think Tank in July 2025 to discuss regional safety standards for the low-altitude economy.

数码港于2025年7月接待了「粤港澳大湾区创新智库」，探讨低空经济的区域安全标准。

A new home for low-altitude innovation

Cyberport is proud to serve as a venue partner for the HKSAR Government's Low-altitude Economy (LAE) Regulatory Sandbox. In October 2025, we launched the Cyberport LAE Application Exhibition Hub to enhance public understanding of this emerging and high-potential sector. During the launch, 12 companies and institutions exhibited their innovative solutions spanning hydrogen-powered drones, intelligent meteorological monitoring, search-and-rescue applications, drone-based aerial inspection, 5G live broadcasting and drone-performance technology. At the Hub, visitors can discover how Cyberport community companies and government agencies are harnessing drone technologies and other innovative applications to unlock opportunities in the LAE. Opening on the same day was the Drone Sports Centre, a designated venue for drone flight training and competitions including drone soccer and racing. We have also been working closely with cross-boundary organisations to promote the LAE. In July 2025, Cyberport hosted an event for the Greater Bay Area Innovation Think Tank, a non-profit group dedicated to the development of the I&T industry, where we shared our views on establishing regional LAE safety standards. We look forward to holding further dialogue in future to help ensure the success of this promising sector.

低空创新新据点

数码港欣然成为特区政府「低空经济监管沙盒」的场地合作伙伴。2025年10月，我们为「数码港低空经济应用展示厅」揭幕，让公众深入认识这个发展潜力极高的新兴产业。开幕典礼共邀请12间企业及机构展示其创新方案，涵盖氢能无人机、智能气象监测、搜救应用、无人机空中勘探、5G直播及无人机表演等科技领域。中心访客可了解数码港社群企业及政府机构如何运用无人机及其他创新的应用技术，开拓低空经济机遇。同日启用的无人机运动专用中心，则是专门用于无人机飞行训练及比赛的场地，包括无人机足球和竞速无人机等项目。我们亦一直与跨境机构紧密合作，推动低空经济（LAE）发展。2025年7月，数码港为致力推动创科产业发展的非营利组织「粤港澳大湾区创新智库」举办了一场活动，我们在席间分享了对建立区域低空经济安全标准的见解。我们期待未来能进行更多交流对话，以助确保这个前景广阔的产业取得成功。

Setting the pace for sustainable hospitality

Le Méridien Hong Kong, Cyberport continued to deliver strong sustainability performance during the year under review. The hotel achieved an overall sustainability score of 105.9% on the MESH (Marriott Environmental Sustainability Hub) platform, ranking it among the top three best-performing hotels in Hong Kong and Macau and reflecting full compliance across energy, water, waste, carbon and responsible sourcing. The hotel has also completed its energy assessments, energy-reduction actions, water projects and waste reporting, attained full compliance on cage-free eggs, and demonstrated ongoing progress in responsible pork, beef and paper sourcing.

Elsewhere, the hotel has implemented a range of operational measures including low-flow showerheads and efficient faucets; dual-flush toilets; Waterlogic Slim taps with UVC purification that have eliminated single-use plastic water bottles in guestrooms; smart thermostats with occupancy sensors; full LED lighting and solar control window film that reduces room temperature by an average of 1.86°C; and a smart hydroponics farm and green wall that supply microgreens and herbs to the hotel's restaurants.

These efforts continued to gain recognition from industry organisations during the year. The hotel received the Hong Kong Green Building Council's Retrofitting Hub Certificate of Appreciation; recognition in the Federation of Hong Kong Industries' Corporate Low-Carbon Environmental Leadership Awards 2024; and the Advanced Performance Caring Company award for 2024/25 as well as the Caring Employer Medal Level 2 as a Disability Inclusive Employer 2025 from the Hong Kong Council of Social Service.

带领酒店服务业可持续发展

香港数码港艾美酒店年内在可持续发展方面保持杰出表现。酒店在万豪环境与可持续发展中心(MESH)平台上取得105.9%的整体可持续发展评分，跻身香港及澳门表现最佳的前三名酒店之列，显示其在能源、用水、废弃物、碳排放及负责任采购方面均完全符合规范。酒店亦已施行能源评估、节能措施、节水计划及废物汇报，在「非笼养鸡蛋」方面全面合规，并在负责任采购猪肉、牛肉及纸张方面取得持续进展。

此外，酒店亦实施一系列营运措施，包括低流量淋浴喷头和节水龙头；双冲马桶；配备UVC净水功能的Waterlogic Slim Tap饮水机，以取代客房内的即弃塑胶樽装水；配备占用感应器的智能恒温器；全面采用LED照明及防晒隔热玻璃薄膜，使客房温度平均降低1.86°C；以及智能水耕农场和绿化墙，为酒店餐厅提供微菜苗和香草。

上述举措于年内持续获得业界认可。酒店荣获香港绿色建筑议会节能改造网站感谢状；在香港工业总会举办的「2024年度中银香港企业环保低碳领先大奖」中获得表彰；并获香港社会服务联会颁发2024/25「商界展关怀」进阶表现奖，以及2025年度「爱心雇主奖章」(第二级：残疾共融雇主)。

Bringing the campus together

Staff wellness, seasonal and community activities continued to foster a vibrant workplace throughout the year. Family-oriented events, monthly horticultural therapy sessions and wellness workshops provided employees and their families with opportunities to step away from their daily routines, connect with one another and enhance their well-being. We also organised a range of activities for tenants, from festive creative workshops to weekly table tennis gatherings, fostering community engagement across the campus.

For our tenants, professional development initiatives such as Bloomberg Professional Services sessions introduced cutting-edge financial technology to FinTech entrepreneurs, while Digital Entertainment Leadership Forums connected participants with industry leaders. We also continued the "C3 Community-Owned Events" programme, empowering members of our community to organise workshops, learning and development sessions, and other activities with support from Cyberport's logistical and promotional resources. Such events covered topics ranging from cybersecurity and low-code development to talent acquisition and marketing strategies, strengthening peer-to-peer learning and reinforcing Cyberport's identity as a vibrant community rather than simply a workplace.

同心携手　连结园区

我们全年举办多项康乐活动、季节性活动及社区活动，营造充满活力的工作环境。一些家庭同乐活动、每月举办的园艺治疗课程以及养生工作坊，都能让员工及其家属可暂时脱离烦琐日常，增进彼此互动，并提升身心健康。我们亦为租户筹办各式活动，包括节日创意工作坊以及每周乒乓球聚会，促进园区的社群凝聚力。

租户可参加多项因应专业发展而设的计划，包括彭博专业服务研讨会，向金融科技创业家介绍尖端金融科技，亦策划数码娱乐领袖论坛，邀请参加者与业界领袖交流。我们亦持续推行「C3社群活动」计划，赋能社群成员在数码港后勤及宣传资源的支持下，筹办工作坊、学习与发展课程及其他活动。相关活动涵盖网络安全、低代码开发、人才招募，以及营销策略等课题，不仅强化同侪间的学习交流，更彰显数码港不止是理想的工作空间，更是充满活力的创科社群。



Representatives of elderly and youth from four regions of Hong Kong Island formed teams to participate in the "Intergenerational E-Sports Challenge", embodying the spirit of intergenerational harmony and inclusion.

来自港岛四个总区的长者及青年代表组队参与「跨世代电子运动大挑战」，体现了长幼同乐、跨代共融的精神。

Community outreach and volunteer action

In January 2026, Cyberport and the Hong Kong Police Force co-hosted the "Tech for All: Generational Skills Challenge", attracting more than 160 participants of all ages. Seven Cyberport community start-ups showcased their innovative solutions in HealthTech, SportsTech and EdTech, while elderly and youth representatives from four districts paired up for an "Intergenerational E-Sports Challenge", creating a lively, carnival-like atmosphere throughout the event. This initiative underscored the value of using technology in bridging generations and improving everyday quality of life while demonstrating how our community can be mobilised to advance broader social objectives.

Cyberport's CSR Volunteer Task Force was established last year to empower employees to contribute to the community through a range of structured volunteer programmes and environmental initiatives. This group continued its excellent work in 2025-26 through community activities such as "Share the Meal" in June 2025 and "Feeding Hearts with Cyberport" in August, providing food security and support to those in need across Hong Kong. Our volunteers also organised the second annual "V-SPORT Smoke-free" walk to enhance health and environmental awareness by combining a 10,000-step community walk with a cigarette litter clean-up programme. By providing staff, family members and friends with practical opportunities to contribute to society, Cyberport reinforces a culture of community engagement and social responsibility that extends beyond the workplace. We are delighted to now be a part of the "GPS Career Navigation Project", a preparatory training initiative under the Child Development Initiative Alliance's "Youth Work Explorer (Y-WE)" programme. Y-WE was established in 2014 to apply the strengths of the business sector to the issue of intergenerational poverty by connecting underprivileged youth with business leaders in their areas of interest and preparing them for the physical Y-WE workplace experience. The Cyberport community is excited to be contributing to the development of grassroots youth and helping discover untapped I&T talent.

社群外展与义务工作

2026年1月，数码港与香港警务处联合举办「科技跨世代。技能解锁大挑战」挑战日，吸引超过160名来自不同年龄层的参加者。七间来自数码港社群的初创企业展示其创新科技方案，涵盖健康科技、体育科技及教育科技领域；与此同时，来自港岛四个总区的长者及青年代表组队参与「跨世代电子运动大挑战」，为令整个活动增添热闹的嘉年华氛围。活动不仅彰显科技拉近世代鸿沟、提升日常生活质素的价值，更展示我们如何动员社群力量，推进社会福祉。

数码港去年成立企业社会责任义工队，旨在透过一系列有组织的义工活动及环保举措，鼓励员工回馈社会。义工队在2025至2026年度继续表现卓越，透过2025年6月的「Share the Meal」及8月的「Feeding Hearts with Cyberport」等社区活动，为全港有需要的人士提供食物保障及支援。我们的义工亦举办了第二届年度「爱・无烟V-SPORT无烟万步行」，结合体能运动及烟蒂清理行动，提升大众对健康与环境的意识。数码港为员工及其家属和朋友提供亲身参与社会服务的机会，进一步巩固社区参与及社会责任文化，将影响力拓展至工作间以外。我们很高兴能够成为「GPS职志导航计划」的一分子，这是青少年发展企业联盟(CDIA)「Y-WE计划」旗下的一项前期培训计划。Y-WE计划于2014年成立，旨在运用商界的力量应对跨代贫穷问题，将基层青少年与其感兴趣领域的行业翘楚联系起来，为他们参与Y-WE的实体职场体验作好准备。数码港社群对于能够为基层青少年的发展贡献一分力，并协助发掘潜藏的创科人才感到十分兴奋。



Our Dress Casual Day 2025 encouraged employees to enjoy a more casual workplace environment.

我們舉辦「2025年便服日」活動，鼓勵員工享受更輕鬆自在的工作環境。



The Cyberport community is proud to be a part of the "GPS Career Navigation Project", which provides underprivileged youth with valuable mentorship and work experience opportunities.

数码港社群为能够成为「GPS职志导航计划」的一分子感到自豪，该计划为基层青少年提供了宝贵的师友指导及职场体验机会。

Ensuring workplace and career satisfaction

As an employer of choice, caring for our people remains a strategic priority for Cyberport. Staff are encouraged to focus on their mental and physical well-being by taking advantage of free access to on-site gym and pool facilities as well as weekly yoga sessions. Our Dress Casual Day 2025 encouraged employees to relax, be themselves and enjoy a more casual workplace environment.

打造理想工作间及职涯

作为备受爱戴的雇主，关怀员工一直是数码港的战略要务。我们鼓励员工关注身心健康，善用园区内的免费健身和泳池设施，以及每周的瑜伽课程。我们举办「2025年便服日」活动，鼓励员工放松身心、展现真我，享受更轻松自在的工作环境。

During the year, we further strengthened our staff learning and development programmes, placing strong emphasis on AI and data competencies to help our workforce adapt to an increasingly digital and fast-changing business environment. Through targeted upskilling in data science, machine learning, natural language processing and smart governance technologies, we are equipping our people with the future-ready skills they need while reinforcing Cyberport's role as Hong Kong's digital technology hub and AI accelerator.

年内，我们进一步优化员工学习与发展计划，重点培养人工智能及数据方面的能力，协助员工适应日益数字化且瞬息万变的商业环境。透过针对数据科学、机器学习、自然语言处理及智能管治技术的技能提升培训，我们不仅为员工装备未来所需的技能，同时亦巩固数码港作为香港数码科技枢纽及人工智能加速器的角色。

Employing campus space for innovation

Cyberport serves as Hong Kong's premier Living Lab for applied innovation, empowering start-ups to transform ideas into real-world solutions by testing Smart Living solutions directly on campus. This arrangement enables companies within our ecosystem to generate valuable data that supports project development, creates opportunities to make operational improvements to our campus, and contributes to an enhanced visitor experience. Recent examples of innovations tested and used at Cyberport include microalgae air-purification walls, multilingual AI receptionists, smart traffic analytics systems and IoT smart meters.

Our CyberLab and Smart Living Concept Store offer visiting industry leaders, business partners and members of the public a glimpse into the latest technologies being developed by the Cyberport community, while the Web3 Living Lab introduces visitors to cutting-edge blockchain technologies and decentralised systems. We are also developing Hong Kong's first autonomous vending cart for pedestrian roads, offering Waterfront Park visitors temperature-controlled refreshments, GPS navigation, clean energy power and a smart touchscreen interface. The project has received an initial permit from the Transport Department – a first in Hong Kong – marking a significant milestone in urban innovation.

园区空间划作创新基地

作为香港首屈一指的应用创新Living Lab（生活体验馆），数码港赋能初创企业直接于园区测试「智慧生活」方案，协助其将创意转化落地。此举不仅让数码港生态圈内的企业开发宝贵数据，从而支援项目研发，亦为改善园区营运创造机会，有助提升访客体验。近年于数码港进行测试并投入使用的创新案例包括：微藻空气净化墙、多语言人工智能接待员、智慧交通分析系统及物联网智能电表。

我们的CyberLab和智慧生活概念店让莅临数码港的业界领袖、商业伙伴及公众一窥社群成员研发的最新科技；而Web3 Living Lab则向访客介绍尖端区块链技术及去中心化系统。我们亦正积极研发香港首辆行人道专用自动贩卖车，为海滨公园游客提供恒温饮品、GPS导航、洁净能源及智慧触控荧幕介面。项目已获运输署颁发香港首个初步许可证，标志着都市创新领域的重要里程碑。

Corporate governance

Robust corporate governance is the cornerstone of Cyberport's operations, ensuring integrity, effectiveness and sustainable growth. Our comprehensive governance framework is founded on the core principles of accountability, transparency, fairness, ethics and integrity, guiding all our decision-making and actions. This governance structure includes our Board of Directors and seven Board Committees, which provide oversight and monitor Cyberport's operations. Supported by our Internal Audit team, we regularly review the effectiveness of internal control systems, the efficiency of operations, and compliance with internal policies and relevant legal and regulatory requirements.

Our Board of Directors comprises individuals with diverse expertise and backgrounds, providing a broad range of perspectives and specialised insights to guide Cyberport's development. Comprehensive, tailored induction programmes are provided for newly appointed Board Members to ensure they gain a thorough understanding of Cyberport's objectives, business operations, key developments and fiduciary responsibilities. We have comprehensive corporate governance policies and standards in place, including the Code of Conduct, Delegation of Authority and Whistleblowing Policy. These policies provide clear guidelines on expected behaviours and actions from our directors and employees, reinforcing our culture of responsibility, accountability and ethical conduct.

As a public body under the Prevention of Bribery Ordinance (POBO), Cyberport's Board Members are regarded as "public servants". We are fully committed to upholding the principles of honesty, integrity, fairness and impartiality in the delivery of our products and services to the public.

企业管治

稳健的企业管治是数码港运作的基石，确保诚信、效益及可持续增长。我们全面的管治架构乃建构于问责、透明、公平、道德和诚信等主要原则，并以此指导我们的所有决策和行动。这管治架构包括我们的董事局及其辖下七个委员会，负责监督和监察数码港的运作。在我们内部审计团队的协助下，本公司能够定期评估内部监控系统的有效性、营运效率及内部政策和相关法律法规的遵守情况。

我们的董事局由具备不同专业知识和背景的人士组成，提供广泛的观点和独到的见解，启导数码港的发展。我们为新委任的董事局成员提供全面及专门的就任计划，以确保他们透彻了解数码港的目标、业务运作、重大发展及董事职责。我们制定全面的企业管治标准，包括行为守则、授权制度和举报政策。这些政策为我们的董事和员工提供明确的行为和行动指引，促进负责任、问责和良好操守的文化。

作为一间受《防止贿赂条例》规管的公共机构，数码港董事局成员均被视为「公职人员」。我们承诺在向公众提供产品及服务时，秉承诚实、正直、公平和公正的原则。

To enhance transparency and openness, we voluntarily disclose our corporate governance policies and practices, as appropriate and applicable, with reference to the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

为提高透明度及公开性，我们参照香港联合交易所有限公司证券上市规则附录C1所载的《企业管治守则》的适用条文，主动披露其企业管治政策及措施。

We also hold ourselves to the highest standards of corporate reporting. At the 25th Best Corporate Governance and ESG Awards, the Hong Kong Institute of Certified Public Accountants presented Cyberport with Special Mention in the Main Categories of Corporate Governance for our 2024/2025 annual report, underscoring the dedication of our Board, management and colleagues to present stakeholders with a full and detailed accounting of the activities of our organisation and its wider community.

我们亦恪守企业报告最高水平的规范。在第25届「最佳企业管治及ESG大奖2025」颁奖礼上，数码港获香港会计师公会颁授企业管治主要类别「评判嘉许奖」，对我们的2024/2025年度报告予以肯定，彰显我们的董事会、管理层及全体仝人致力向持份者全面且详尽阐述数码港及其社群动态的决心。

Detailed information on Cyberport's corporate governance practices can be found in the Corporate Governance Report on pages 96 to 116 of this report.

有关数码港企业管治常规的详细资料，请参阅本报告第96至116页的企业管治报告。

Cyberport receives recognition for excellence in corporate governance and reporting at the 25th Best Corporate Governance and ESG Awards.

数码港凭藉企业管治及报告方面的杰出表现，于第25届「最佳企业 ~ 管治及ESG大奖2025」颁奖礼中获表彰。



Striving for a smarter, more sustainable campus

In recent years, our Campus Management team has made significant progress in enhancing operational efficiency and the visitor experience. Robotic cleaners and lawnmowers now operate across multiple campus locations, raising maintenance standards while reducing the carbon footprint of routine work. We continue to strengthen our EV charging network across campus, supporting the growing adoption of electric vehicles and promoting greener transportation choices. We have also been actively negotiating service enhancements with franchised bus and minibus operators to increase service frequency, boost passenger capacity and arrange special bus services for major events to make visiting campus more convenient and encourage the use of public transit. An upgraded Tech Receptionist system provides intelligent visitor assistance, and improvements to our indoor wayfinding now allow users to explore the campus using 360-degree functions and comprehensive venue digitalisation. During the year, we also opened a new sustainably designed glasshouse venue, providing additional space for special events and exhibitions.

构建智能化园区　促进可持续发展

近年，我们的园区管理团队在提升营运效率及访客体验方面取得显著进展。清洁机械人和割草机械人现时已于园区广泛投入运作，不仅提高保养标准，同时亦减少例行工作的碳足迹。我们持续强化园区内的电动车充电网络，以支援日益普及的电动车，推广更环保的交通选项。我们亦一直积极与专营巴士及小巴服务营办商洽商优化措施，以增加班次、提升载客量，以及在举办大型活动时安排特别巴士服务，让到访园区更为便利，并鼓励大众乘搭公共交通工具。升级后的科技接待系统提供智能访客协助服务，而室内导航系统优化后，现已支援360度实景功能及全方位空间数码化技术，让用家自由探索园区。年内，我们亦开放一个全新的温室场馆，为特别活动及展览提供额外空间。

Looking ahead

As we move forward, ESG will remain at the heart of Cyberport's development strategy. Our extensive efforts in green and sustainable development will continue with initiatives such as solar panel installation at Cyberport 5 and other campus buildings, wider use of EVs for campus security patrol and other functions, and the introduction of LAE applications for a variety of services, including urban logistics and emergency response. We are proud that Cyberport 5 achieved platinum WiredScore and SmartScore ratings for providing innovative, connected and sustainable infrastructure that will further enable our start-ups to explore and develop groundbreaking new products and technologies. Meanwhile, digital tools such as blockchain-verified sustainability reporting and AI-enabled environmental monitoring will provide real-time insights into our sustainability performance. Working alongside our community, we are committed to advancing Hong Kong's development as an international GreenTech hub while helping create a smarter, more sustainable environment for people to live, work and thrive.

展望未来

展望未来，数码港将持续视ESG为发展策略的核心。我们将持续广泛地推进绿色及可持续发展，包括在数码港5座及园区其他建筑物安装太阳能板、扩大电动车在园区保安巡逻及其他范畴的应用，以及引入低空应用程式，以支援市区物流及紧急应变等各类服务。数码港5座凭创新、联通而可持续的基础设施，获WiredScore楼宇通讯认证及SmartScore智慧楼宇认证「铂金级」最高评级，使我们深感自豪。这将进一步助力我们的初创企业探索及开发创新产品和技术。与此同时，善用数字工具，包括经区块链验证的可持续报告系统及以人工智能驱动的环境监测平台等，将让我们更掌握在可持续发展方面的绩效表现。我们将与数码港社群携手合作，致力推动香港发展成为国际绿色科技枢纽，同时协助打造更智慧、更可持续的环境，让大众安居乐业，蓬勃发展。



Corporate Governance Report
企业管治报告

The board of directors (the "Board" or "Board Members") and the management ("Management") of Hong Kong Cyberport Management Company Limited (the "Company") are committed to maintaining and upholding high standards of corporate governance. The Company believes that good corporate governance provides the foundation for good corporate performance and is essential to accomplishing our public missions, meeting the expectations of our stakeholders, and attaining long-term and sustainable growth. The Company has therefore adopted accountability, transparency, fairness, ethics and integrity as the cornerstones of our corporate governance framework.

香港数码港管理有限公司(「本公司」)董事局(「董事局」或「董事局成员」)及管理层(「管理层」)致力维持并奉行卓越的企业管治。本公司相信良好企业管治是良好企业表现的基础，亦是履行公众使命、满足持份者期望及达到长期持续增长的要素。因此，本公司一直以问责性、具透明度、处事公允、注重道德操守及诚信作为企业管治架构的基石。

Vision, Purpose, Corporate Strategy, Values and Culture

The Company's **vision** is to be the hub for digital technology and thereby creating a new economic driver for Hong Kong.

The Company's **purpose** is to support and promote the innovation and technology ("I&T") development in Hong Kong through the creation of a comprehensive ecosystem of digital technology companies. The Company is committed to nurturing a vibrant tech ecosystem by cultivating talent; promoting entrepreneurship among the youth; supporting start-ups on their growth journeys; fostering industry development by promoting collaborations with local and international partners; and integrating new and traditional economies by accelerating digital adoption in the public and private sectors.

The Board has continued to review the **strategies** of the Company to identify and assess the opportunities and challenges the Company may face, and to develop a planned course of action for the Company to generate and preserve long-term value. The Cyberport Three-Year Strategic Plan for 2023/24 – 2025/26, as steered by the Board, has directed the Company to enhance the I&T ecosystem and promote "new industrialisation", enlarge the I&T talent pool, promote digital economy development and integrate into the overall development of the country. The Company will work towards the strategic focus of developing as Hong Kong's digital tech hub and AI accelerator. Progress of implementation of the key initiatives in the strategic plan was reported to and reviewed by the Board Members. During the year, the Board has reviewed the setting of the strategic development for 2026/27 – 2028/29.

Wholly owned by the Government, the Company is committed to upholding high standards of corporate governance, and adheres to the principle of honesty, integrity and fair play in its operations. The Company, steered by the Board Members, is managed by a group of high calibre who shares the same vision and with whom the Company attaches great importance. Respect for and trust in the team are an integral part of corporate **culture**. In addition, the Company communicates and works with various stakeholders whose support and advice would contribute to accomplishing its vision.

Cyberport's **values** of integrity, openness, and making a difference form the foundation for executing its strategies. Under the guidance of the Board of Directors, Cyberport is committed to maintaining and upholding high standards of corporate governance, and has adopted accountability, transparency, fairness, ethics and integrity as the cornerstones of its corporate governance framework, enabling Cyberport to accomplish its public missions, attain long-term and sustainable growth.

愿景、目标、企业策略、价值与文化

本公司的**愿景**是成为数码科技枢纽，为香港缔造新经济动力。

本公司的**目标**是透过建立全面的数码科技公司生态圈，支持及促进香港创新科技(「创科」)发展。本公司致力培育科技人才、鼓励年轻人创业、扶植初创企业，创造蓬勃的创科生态圈；透过与本地及国际伙伴合作，促进科技产业发展；同时加快公私营机构采纳数码科技，推动新经济与传统经济融合。

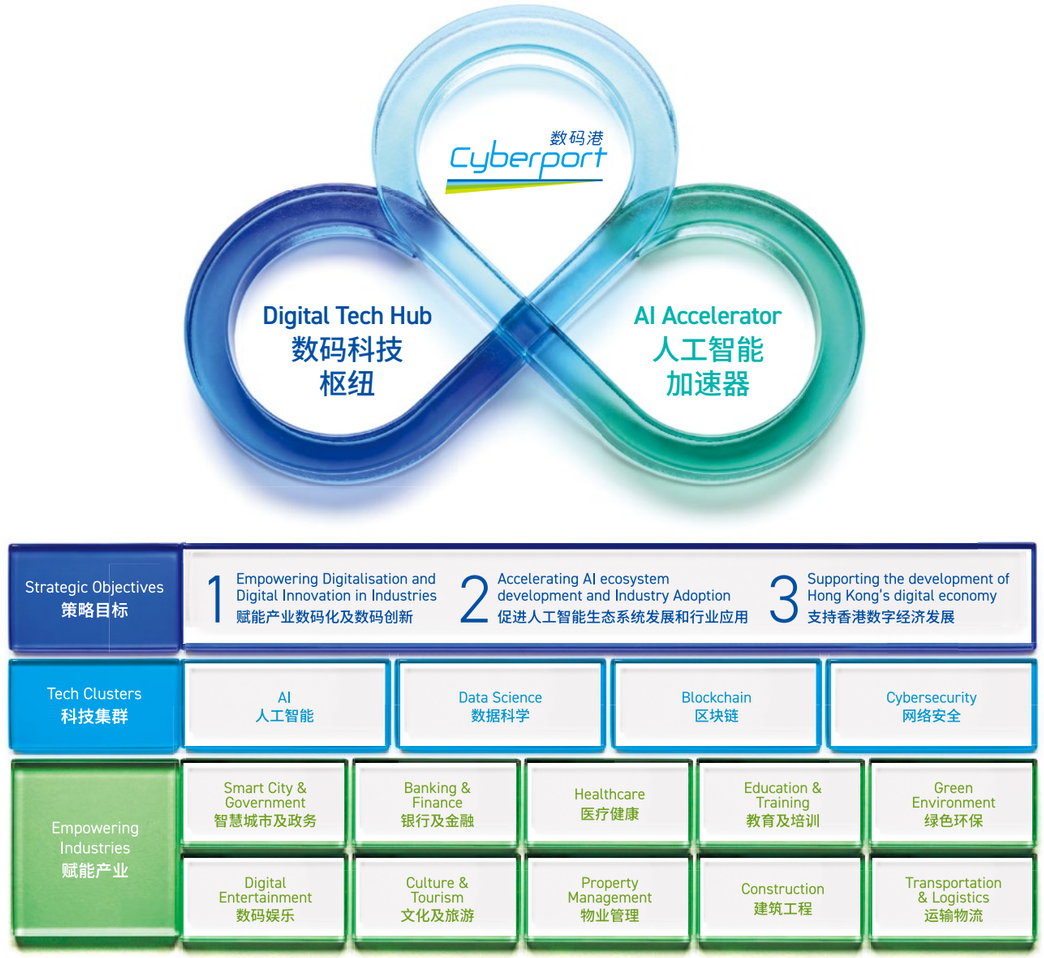
董事局持续检讨本公司的**策略**，从而识别和评估潜在的机遇和挑战，并制定行动计划为本公司缔造和保留长期价值。在董事局的带领下，数码港已制定2023/24年度至2025/26年度三年策略计划，指引本公司强化创科生态圈，推动「新型工业化」，壮大创科人才库，促进数字化经济发展，并融入国家整体发展大局。本公司将致力迈向发展成为香港数码科技枢纽和人工智能加速器的策略重点。策略计划内各项主要措施的实施进度须向董事局成员汇报，并由其审阅。于本年度，董事局已检视2026/27年度至2028/29年度的策略发展设定。

本公司由政府全资拥有，致力维持高水平的企业管治，业务营运秉承诚实、诚信及公平的原则。本公司管理团队优秀，备受重视，彼等在董事局成员的带领下，共同迈向愿景。团队尊重及信任是企业**文化**不可或缺的一部分。此外，本公司与持份者沟通合作，彼等的支持及意见有助本公司达成愿景。

数码港秉持重视诚信、保持开放、敢创求变的**价值**，作为执行策略的基础。在董事局的指导下，数码港致力维持并奉行卓越的企业管治，并一直以问责性、具透明度、处事公允、注重道德操守及诚信作为其企业管治架构的基石，使数码港能够履行公众使命，实现长期及可持续增长。

Cyberport: Hong Kong's Digital Tech Hub & AI Accelerator

数码港：香港数码科技枢纽及人工智能加速器



Business model

Cyberport offers entrepreneurial programmes with funding and mentorship to meet the needs of entrepreneurship at different stages of development. Cyberport leverages its support networks (i.e. Cyberport Enterprise Network (CEN), Cyberport Investors Network (CIN), Cyberport Technology Network (CTN), and Cyberport Professional Services Network (CPN)) and continuously collaborates with the Government, industry, academia, and research sectors, to develop local, Mainland and overseas partnerships and create a favourable environment for the growth of start-ups and technology companies. Cyberport runs on a self-sustaining model that powers its public mission activities with income received from its commercial operations of grade-A intelligent office buildings, technology infrastructure, a retail complex, and a five-star hotel. Cyberport's smart campuses adopt various technological solutions to enhance effectiveness and provide application scenarios to showcase start-up solutions, while providing a conducive atmosphere for innovation, and community to exchange ideas and seek collaborations.

商业模式

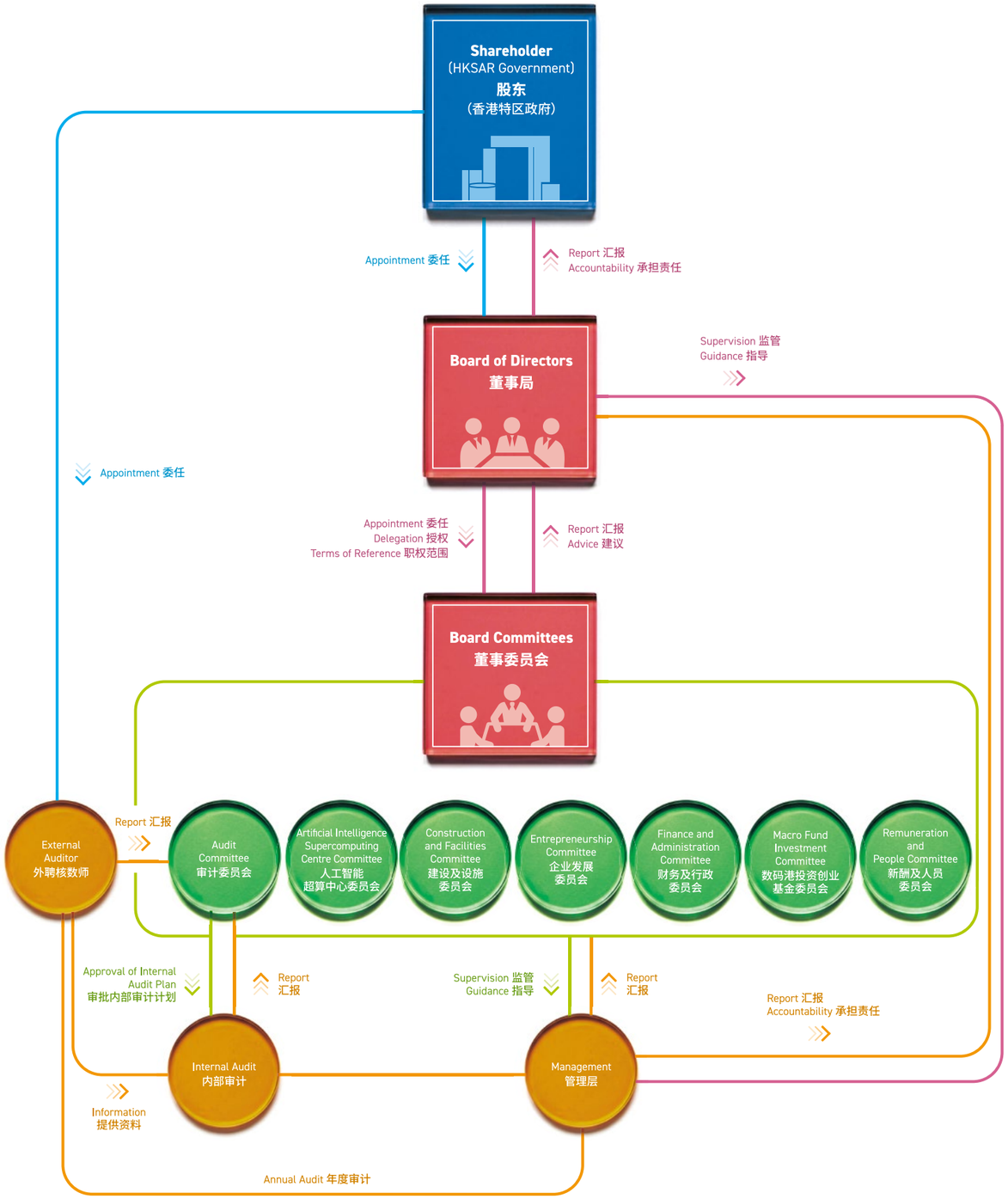
数码港为初创企业计划提供资助和指导，以满足不同发展阶段的创业需要。数码港借助其支援网络（即「数码港企业网络（CEN）」、「数码港投资者网络（CIN）」、「数码港科技网络（CTN）」及「数码港专业服务网络（CPN）」），并与政府、业界、学术界及研究界持续合作，发展本地、内地及海外合作伙伴关系，营造有利于初创和科技公司成长的环境。数码港以自负盈亏的模式营运，透过其甲级智能写字楼、科技基建、零售购物中心及五星级酒店的商业营运收入支持公众使命活动。数码港的智慧园区采用多种技术方案提升效益，并提供应用场景以展示初创方案，同时提供有利创新氛围，让园区交流意见并寻求合作。

Corporate Governance Structure

(As of 31 March 2026)

企业管治架构

（于2026年3月31日）



Board of Directors

The Board has the collective responsibilities for the leadership and control of the Company within a framework of prudent and effective controls. It governs and leads the Company in a responsible and effective manner. All Board Members must act with integrity, lead by example, and promote the desired culture.

The Board sets the corporate strategies and approves the operating plans proposed by Management. Each Board Member has a duty to act in good faith and in the best interests of the Company.

To ensure effective discharge of duties by Board Members, the Board assumes the responsibility of ensuring that each Board Member has devoted sufficient time to attend to the affairs of the Company. All Board Members are kept abreast of the development of the Company through regular Board meetings, and receipt of regular financial and business updates.

Board Members may seek independent professional advice in appropriate circumstances at the Company's expense to discharge their duties.

The Company has also arranged appropriate Directors' and Officers' liability insurance to indemnify the Board Members against liabilities arising out of the discharge of their duties and responsibilities as the Board Members of the Company.

Chairman and Chief Executive Officer

The roles of the Chairman of the Board, and the Chief Executive Officer ("CEO") of the Company are complementary, but more importantly, they are distinct and separate with a clear and well-established division of responsibilities, enhancing independence and accountability.

The Chairman of the Board, Mr Simon CHAN Sai-ming, is a Non-executive Director and is responsible for managing and leading the Board in setting the Company's overall directions, strategies and policies, as well as monitoring the performance of the CEO. Apart from making sure that adequate information about the Company's business is provided to the Board on a timely basis, the Chairman provides leadership for the Board, promotes a culture of openness and debate, and ensures views on all key and appropriate issues are discussed in a timely manner by allowing sufficient time and encouraging all Board Members to make a full and active contribution to the discussion. Under the Chairman's guidance, all decisions have reflected the consensus of the Board.

The CEO, Dr Rocky CHENG Chung-ngam, is appointed by the Board as a remunerated full-time employee of the Company and is responsible to the Board for implementing the strategy and policy as established by the Board, and managing the day-to-day business of the Company.

The Chairman, the CEO and other Board Members do not have any financial, business, family, or other material/relevant relationships with each other.

Board Composition

As at the date of this Annual Report, the Board comprised of 18 Directors, of whom all are Non-executive Directors and 17 Directors are considered independent, namely, Mr Simon CHAN Sai-ming (Chairman), Professor Hon Nicholas CHAN Hiu-fung, Professor Ray CHEUNG Chak-chung (appointed on 1 April 2026), Mr Kenny CHIEN Kwok-keung, Ms Ivy CHUA Suk-lin, Mr Herbert HUI Leung-wah (appointed on 1 April 2026), Mr Johnson KONG Chi-how (appointed on 1 April 2026), Dr Jack KONG Jianping, Mr LAU Kwok-fan, Mr Stephen LAW Cheuk-kin, Dr James LI Tsz-shu, Ms Erica MA Yun, Mr Roy NG, Dr Derrick PANG Yat-bond, Mr Patrick TSANG On-yip, Dr Maggie TSOI Tsz-shan and Mr Ken WONG Kin-hang. The public officer serving on the Board is the Permanent Secretary for Innovation, Technology and Industry, Mr Kevin CHOI (appointed on 27 October 2025). This structure effectively ensures the independence, objectivity and impartiality of the Board's decision-making process and oversight of Management. Non-executive Directors bring an external perspective, constructively challenge and advise on proposals or strategies.

All Board Members are appointed by the shareholders without receiving any honorarium, generally for a two-year term and subject to re-appointment upon expiry of their terms.

董事局

董事局透过审慎而有效的监管框架，集体负责领导和监管本公司，并以尽责尽心和重视效益的态度管治及领导本公司。全体董事局成员均须持正不阿，以身作则，致力推广企业文化。

董事局负责制定企业策略及审批由管理层所建议的营运计划。董事局各成员均有责任本着诚信原则，并以本公司最佳利益为前提下履行职责。

为确保董事局成员有效履行职务，董事局有责任确保各董事局成员均投入足够时间参与本公司的事务。所有董事局成员均可借参与常规董事局会议及定期收取财务及业务更新资料，了解本公司之发展。

各董事局成员可于适当情况下寻求独立专业意见，以履行其职责，有关费用由本公司承担。

本公司已为各董事及高级职员作适当的投保安排，以保障董事局成员免受因履行本公司董事职务及职责而引起的法律责任。

主席及行政总裁

本公司董事局主席和行政总裁(「行政总裁」)的职务相辅相成，但重点是两者的角色分明，职责分工亦有清楚界定，以增加独立性及问责性。

董事局主席陈细明先生为非执行董事，负责管理及领导董事局，为本公司制订整体方向、策略及政策，以及监察行政总裁的表现。主席除了确保董事局适时获得有关本公司业务的充足资料外，亦负责领导董事局，提倡公开、积极讨论的文化，并鼓励所有董事局成员全力投入董事局事务，确保及时就所有重要的适当事宜进行讨论。在主席的领导下，董事局所有决定均根据董事局的共识而作出。

行政总裁郑松岩博士由董事局委任，为本公司受薪全职人员，负责执行董事局所制订的策略及政策，以及管理本公司日常业务。

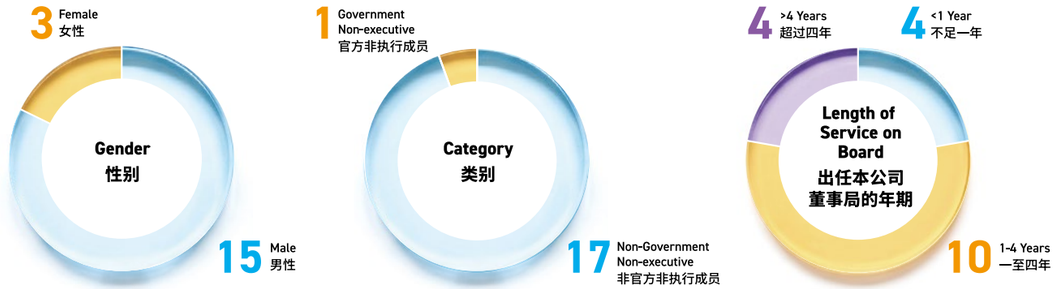
主席、行政总裁及其他董事局成员彼此之间并无任何财务、业务、家族、重大或其他相关关系。

董事局的组成

于本年报日期，董事局共有18名董事，均为非执行董事及17名董事被视为独立，即陈细明先生(主席)、陈晓峰教授议员、张泽松教授(于2026年4月1日获委任)、钱国强先生、蔡淑莲女士、许亮华先生(于2026年4月1日获委任)、江智蛟先生(于2026年4月1日获委任)、孔剑平博士、刘国勋先生、罗卓坚先生、李子树博士、马殷女士、伍俊达先生、彭一邦博士、曾安业先生、蔡芷珊博士及黄建恒先生。

在董事局任职的公职人员是创新科技及工业局常任秘书长蔡杰铭先生(于2025年10月27日获委任)。这架构有效地确保董事局决策过程及对管理层监督的独立性、客观性及公正性。非执行董事带来外界观点，理性正面地质询和就方案或策略提供意见。

所有董事局成员均由股东委任，没有收取任何酬金，一般任期为两年及任期届满后须再获委任。





Diversity

The Company recognises the importance of ensuring an appropriate balance of skills, knowledge, experience, and gender on the Board to its corporate governance. The Board includes one member from the Government, with others coming from various fields. These include technology and innovation, commercial, accounting and finance, investment, building and construction, legal, community and public affairs, and academic, demonstrating the breadth and depth of relevant experience to steer and oversee the business of the Company.

The Company has all along supported women's participation in Hong Kong's information and communications technology ("ICT") sector. Among the non-Government directors, the gender ratio for female directors is 24% as of 31 March 2026. The Company will endeavour to promote gender diversity on its board. Other factors such as skills, experience and diversity of perspectives appropriate to the Company's business are also considered when deciding on appointments to the Board and the continuation of those appointments. The mix of the Board Members is balanced and well represented by IT professionals, business executives, government representatives and other industry professionals and leaders. Biographical details of the Board Members are set out in the section "Board of Directors" in this Annual Report. The Company also maintains on its website (www.cyberport.hk) an updated list of its Board Members identifying their roles and functions.

Staff

The importance of gender diversity at Cyberport Board level is extended throughout the organisation. A diverse workforce supports high performance and ability to co-operate effectively with various stakeholders. As of 31 March 2026, 56.2% and 43.8% of the Company's staff (excluding senior management*) were male and female respectively; 83.3% and 16.7% of the Company's senior management* were male and female respectively. The Company aims to achieve a balance of gender and will review regularly to ensure a balanced ratio.

* comprises C-level executives

Board Functions

The Board directs the management of the business and affairs of the Company. The overall management of the Company's business is vested in the Board. The Board focuses its attention on providing the overall strategic guidance to the Company on strategic planning, financial and business development, corporate governance, oversight of risk management and internal control, human resources and remuneration issues, and at the same time scrutinises performance and monitors performance reporting.

Management is responsible for the day-to-day operations of the Company. At regular Board meetings, Management reports the Company's business to the Board, including the Company's operations, progress of projects, financial performance, legal issues, corporate governance, risk management, human resources, sustainability, corporate responsibility and business outlook. Together with discussions at Board meetings, Board Members have a general understanding of the Company's business and sufficient information to make informed decisions for the benefit of the Company.

成员多元化

本公司深明董事局在技能、知识、经验和性别各方面均维持适度平衡，对企业管治极为重要。董事局其中一名成员来自政府，其余则来自不同的范畴，包括科技及创新、商业、会计及金融、投资、建筑、法律、社区服务及公共事务，及学术界。各董事局成员均具有相关丰富经验和渊博知识，以督导和监督本公司的业务。

本公司一直支持女性投身香港资讯及通讯科技行业。于2026年3月31日，女性董事占非官方董事的比例为24%。本公司将致力促进董事局性别多元化。于决定委任及续任董事局成员时，其他因素（例如适用于本公司业务的技能、经验及多元化观点）亦会考虑。董事局成员的组合均衡，成员为来自不同业界的专业代表，包括资讯科技专家、商界行政人员、政府代表，以及其他行业的专业人士与领袖。各董事局成员的履历详情载列于本年报之「董事局」一节。本公司亦于其网站（www.cyberport.hk）上载最新董事局成员名单，列明彼等的角色和职能。

员工

性别多元化在数码港董事局层面的重要性已延伸至整个组织。多元化的员工团队支持卓越表现和与各持份者有效协作的能力。于2026年3月31日，本公司的员工（不包括高级管理层*）男性占56.2%，女性占43.8%；本公司高级管理层*男性占83.3%，女性占16.7%。本公司致力维持性别均衡，并会定期评估以确保比例均衡。

* 包括最高管理层

董事局职能

董事局负责对本公司的业务和事务管理作出指导。本公司业务的整体管理交由董事局负责。董事局专注就策略规划、财务及业务发展、企业管治、监督风险管理及内部监控、人力资源及薪酬事宜向本公司提供整体策略指引，同时审视绩效及监察绩效汇报。

管理层负责本公司的日常营运。在董事局常规会议上，管理层向董事局汇报本公司的业务状况，包括本公司的营运、项目进展、财务表现、法律事宜、企业管治、风险管理、人力资源、可持续发展、企业责任和业务前景。连同董事局会议的讨论，董事局成员能掌握本公司的业务状况，并获取充分资料，以作出符合本公司利益的知情决策。

In addition to the regular financial and business performance reports submitted to the Board at its regular meetings, the Board also receives monthly financial and business updates with information on the Company's latest financial performance. Such arrangement facilitates directors to gain a balanced, clear and comprehensive assessment of the Company's performance, business operations, financial position and prospects throughout the year. Moreover, all Board Members have separate and independent access to Management for obtaining necessary information.

Board Proceedings

There are at least four regular Board Meetings each year. Additional Board or Committee meetings to consider specific matters can be convened when necessary. All Board Members have full and timely access to board papers, minutes and all relevant information, and may seek independent professional advice at the Company's expense, if necessary, in accordance with the approved procedures, so that they can discharge their duties and responsibilities as Board Members.

The schedule for the regular Board and Committee meetings in each year is usually made available to all Board Members before the end of the preceding fiscal year. Furthermore, notice of meetings will be given to the Board Members 14 days before each regular meeting.

Meeting agenda for regular meetings are set after consultation with the Chairman/Committee Chairman and CEO. In general, the agenda and papers are sent to the Board Members five working days before the intended date of each regular meeting. During the year ended 31 March 2026, 93.8% of the meeting papers for regular Board/Committee meetings were circulated five business days in advance.

Board Members may attend the Board/Committee meetings in person or through electronic means of communication.

Matters to be resolved at Board/Committee meetings are decided by a majority of votes from the Board/Committee Members allowed to vote, although the usual practice is that decisions reflect the consensus of the Board/Committee.

The proceedings of the Board are reviewed from time to time to keep abreast of regulatory changes and best corporate governance practices.

Board Decisions

During the year, the Board held seven meetings with overall attendance of 82.5%.

Key matters considered/resolved:

- Strategic plan and objectives
- Annual financial plan and performance targets
- Annual report, audited financial statements, environmental, social and governance report, and corporate governance report
- Change of external auditor
- Cyberport Expansion Project financing arrangement
- Management accounts and reports
- Oversight of Management
- Performance assessment of Management
- Transactions, arrangements, and contracts of significance

除了在常规会议上向董事局提交的定期财务和业务表现报告外，董事局亦收取载有本公司最新财务表现资料的每月财务和业务更新资料。有关安排有助董事对本公司全年的表现、业务营运、财务状况和前景展望作出公正、清晰和全面的评估。再者，所有董事局成员均有自行接触管理层的独立途径，以获取所需资料。

董事局议事程序

董事局每年至少召开四次常规会议，并可视乎需要另行召开额外的董事局会议或委员会会议，以审议特定事项。董事局全体成员均可全面及适时取得董事局文件、会议记录等所有相关资料。如有需要，董事局成员可按照既定程序，寻求独立专业意见，以履行其职务及职责，有关费用由本公司支付。

每年的常规董事局及委员会会议之会期通常会于上一个财政年度结束前通报董事局全体成员。此外，会议通告将于每次常规会议前14天提交予董事局成员。

常规会议的议程会于咨询主席／委员会主席及行政总裁后拟定。议程和会议文件一般在常规会议拟定日期前5个工作日提呈予董事局成员。截至2026年3月31日止年度，93.8%的常规董事局／委员会会议文件已提前5个营业日发出。

董事局成员可亲身或透过电子通讯方式出席董事局／委员会会议。

将于董事局／委员会会议表决之事宜均由获准投票的董事局／委员会成员以过半数作出决议，惟惯常情况是议决的决定乃根据董事局／委员会的共识而作出。

董事局会不时检讨董事局会议程序，与时并进，以配合规管变动及最佳企业管治常规。

董事局决定

于本年度，董事局共召开了7次会议，整体出席率达82.5%。

经审议／议决的主要事项：

- 策略计划及目标
- 年度财务计划及表现目标
- 年报、经审计财务报表、环境、社会及管治报告及企业管治报告
- 变更外聘核数师
- 数码港扩建项目融资安排
- 管理账目及报告
- 监督管理层
- 管理层表现评核
- 重大交易、安排及合约

Board Independence

The Company has maintained arrangements in place to ensure that independent views and input are available to the Board. As of 31 March 2026 and as at the date of this Annual Report, all Board members are Non-executive Directors. Board Members are required to declare any interests that are or may be relevant and material to the business and operations of the Company on their first appointment, on an annual basis, and as and when necessary thereafter. Policies governing conflict of interest are clearly set out in the Director's Code of Conduct.

The Chairman encourages Board Members with different views to voice their concerns, to promote diversity of thought and independence of judgement. To facilitate Board Members to discharge their duties and identify and understand issues quickly, Management provides the Board Members with all relevant documents and information in a timely manner, with a view to enabling the Board Members to exercise independent judgement, contribute to discussions and make informed, resilient decisions. To facilitate these objectives, Board Members are entitled to seek further information from Management on the matters to be discussed at meetings of the Board/Board Committees, and/or to seek assistance from the Company Secretary who will be co-ordinating between the Board Members and Management to deal with any queries from the Board Members, or seek independent professional advice in appropriate circumstances at the Company's expense to discharge their duties.

In addition, a dedicated meeting session between Chairman and Board Members without the presence of Management provides an exclusive platform for Board Members to discuss human resources matters, raise concerns, exchange views, and discuss issues about the Company or its business.

Taking into account the implementation of the above arrangements, it is considered that the mechanism for ensuring the availability of independent views and input to the Board remains effective.

Directors' Induction and Development Programme

Each newly appointed Board Member is given a comprehensive, formal and tailored induction programme so that they can discharge their responsibilities to the Company properly and effectively. The programme consists of meetings with the CEO and Management, briefings on the Company's operations and major developments, and visits to the Company's facilities. Induction programmes aim to facilitate new Board Members to familiarise themselves with the Company's objectives, strategies, business, operations, internal controls, and policies, as well as the general and specific responsibilities of directors.

Further, all Board Members are provided with a Director's Handbook on their appointment, which sets out, amongst other things, directors' duties, code of conduct (policies governing conflict of interest, along with anti-bribery and anti-corruption guidelines), declaration of interests and the terms of reference of the Board Committees. The Director's Handbook is updated from time to time to reflect developments in those areas.

To keep Board Members abreast of the updated knowledge and skills necessary for the performance of their duties effectively, a Board briefing session was arranged in March 2026 to share the latest governance and operational risks. Moreover, Board Members actively participate in Cyberport's signature events, such as the Digital Entertainment Leadership Forum and the Cyberport Venture Capital Forum, to exchange ideas and gain insights on I&T development.

董事局独立性

本公司已设有安排，确保董事局可获得独立的观点和意见。于2026年3月31日及本年报日期，所有董事局成员均为非执行董事。董事局成员在首次获委任时、其后每年度和之后有需要时，均须申报与本公司业务及运作有关或可能有关并属重大性质的任何利益。规管利益冲突的政策已明确列于董事行为守则。

主席鼓励持不同意见的董事局成员表达其关注的事宜，以促进多元意见及独立判断。为使董事局成员履行职责，并迅速识别和理解事项，管理层适时向董事局成员提供所有相关文件及资料，使董事局成员能够行使独立判断、于讨论中作出贡献，并作出知情沉稳的决定。为实现这些目标，董事局成员有权就将于董事局／董事委员会会议上讨论的事宜向管理层索取进一步资料，及／或要求公司秘书协助，后者将协调董事局成员及管理层处理董事局成员的任何查询，或适时寻求独立专业意见来履行其职责，费用由本公司承担。

此外，主席与董事局成员有特定会议环节而管理层不会列席，为董事局成员讨论人力资源事宜、提出关注、交换见解及讨论有关本公司或其业务的事宜提供专属平台。

考虑到上述措施的实行，本公司认为确保董事局获得独立的观点和意见的机制仍然有效。

董事就任及发展方案

每名新委任的董事局成员均获提供全面、正式兼特为其而设的就任计划，以便他们能妥善及有效地履行对本公司的职责。该计划包括与行政总裁及管理层会面、参与本公司营运及主要发展的简介会，以及参观本公司设施。就任计划旨在协助新董事局成员熟悉本公司的目标、策略、业务、营运、内部监控及政策，以及董事的一般及特定职责。

此外，全体董事局成员于获委任时均获提供董事手册，当中载有(其中包括)董事职责、行为守则(规管利益冲突的政策，连同反贿赂及反贪污指引)、利益申报及董事委员会的职权范围。董事手册不时更新，以反映这些领域的发展。

为使董事局成员更新其有效履行职责所需的知识及技能，本公司于2026年3月安排了董事局简介会，以分享最新的管治及营运风险。此外，董事局成员积极参与数码港的旗舰活动，例如数码娱乐领袖论坛及数码港创业投资论坛，就此交流意见及获取创新科技发展的见解。

Code of Conduct

The Company is a public body under the Prevention of Bribery Ordinance ("POBO"). Accordingly, Board Members are regarded as "public servants" for the purpose of POBO. The Company is fully committed to the principle of honesty, integrity, fairness, and impartiality in the delivery of products and services to the public.

The Board is collectively responsible for the management and operations of the Company. Board Members, both collectively and individually, are expected to exercise fiduciary duties and duties of care, skill, and diligence to a standard at least equal to those of Hong Kong laws.

Delegating the functions of the Board is permissible but does not absolve Board Members from their responsibilities or from applying the required levels if they pay attention to the Company's affairs only at formal meetings. At a minimum, Board Members should take an active interest in the Company's affairs and obtain an overall understanding of the Company's business.

Board Members should regularly attend and actively participate in Board and Committee meetings, and prepare for them by reviewing the materials provided by Management.

Board Members are required on their first appointment, on an annual basis, and as and when necessary thereafter to declare any interests that are or may be relevant and material to the business and operations of the Company. They are also required to inform the Company Secretary of any changes in their declared interests or any new interests that may arise as soon as they become aware of such interests. A Register of Directors' Interests is kept by the Company Secretary and is accessible by the Board Members.

Every Board Member is also required to observe his/her ongoing disclosure obligations (including, without limitation, requirements to notify changes in personal particulars to the Company Secretary and/or circumstances that may affect his/her independence, and to declare interests in respect of any transaction, arrangement or contract or a proposed transaction, arrangement or contract with the Company) under the Companies Ordinance.

A Board Member cannot cast a vote on any contract, transaction, arrangement or any other kind of proposal in which he/she has an interest and which he/she knows is material except with the approval of the Board/Committees. For this purpose, interests of a person who is connected with a Board Member (including any of his/her associates) are treated as the interests of the Board Member himself/herself. A Board Member may not be included in the quorum for such part of a meeting that relates to a resolution he/she is not allowed to vote on, but he/she shall be included in the quorum for all other parts of that meeting. This reduces potential conflicts which might otherwise arise between the Company's business and an individual Board Member's other interests or appointments.

行为守则

本公司是一家受《防止贿赂条例》规管的公共机构。因此，董事局成员均被视为《防止贿赂条例》所指的「公职人员」。本公司承诺在向公众提供产品及服务时，秉承诚实、正直、公平和公正的原则。

董事局须就本公司的管理及业务营运承担共同责任。董事局成员须共同和个别地履行诚信责任，并按照至少不低于香港法例的标准行使谨慎、技能和勤勉职责。

董事局成员可将董事局职能委派他人，但并不就此免除他们的相关责任；或如董事局成员仅透过参加正式会议了解本公司事务，并不免除他们所应承担的责任。董事局成员至少须积极关心本公司之事务，并对本公司业务有整体理解。

董事局成员应定期出席和积极参与董事局和委员会会议，并预先查阅管理层提供的资料，以作充分准备。

董事局成员在首次获委任时、其后每年度和之后有需要时，均须申报与本公司业务及运作有关或可能有关并属重大性质的任何利益。如过往申报的利益有任何变动或有任何新利益申报，董事局成员必须尽快通知公司秘书。董事利益申报登记册由公司秘书保存，并可供董事局成员查阅。

各董事局成员亦须根据《公司条例》遵守其持续披露义务(包括但不限于通知公司秘书其个人资料的变更及／或可能影响其独立性的情况，以及申报其于任何与本公司订立的交易、安排或合约或拟订立的交易、安排或合约中的利益的规定)。

除经董事局／委员会批准外，董事局成员不得就其在当中拥有权益及其知悉属重大性质的任何合约、交易、安排或任何其他建议议案进行投票。就此而言，与董事局成员(包括其任何联系人士)有关连的人士之利益均视作该董事局成员本身的利益。董事局成员如不获准对某项决议案作出投票，则该成员并不计算在该项决议案的相关会议部分的法定人数内，惟该成员仍可计算在该次会议所有其他部分的法定人数内。这种做法可减少本公司业务与个别董事局成员的其他利益或任命之间可能产生的冲突。

Board Committees

During the year, the Board has delegated authority to seven standing Committees, namely, the Artificial Intelligence Supercomputing Centre ("AISC") Committee, Audit Committee, Construction and Facilities Committee, Entrepreneurship Committee, Finance and Administration Committee, Macro Fund Investment Committee, and Remuneration and People Committee, to assist it in carrying its responsibilities.

Each of these Committees has specific written terms of reference, which set out in detail their respective authorities and responsibilities. The terms of reference of all Board Committees are reviewed from time to time in light of the Company's evolving operational, business, and development needs.

Attendance records of each individual member of the Board during the year are shown on page 111 of the Annual Report.

All Board Committees are accountable to the Board for their recommendations and decisions. The meeting processes of the Board Committees follow closely those of the Board. The interface between the Board and Board Committees are:

- All Board Members may attend any Committee meetings as observers
- Board Members have access to papers and minutes of any Committee meetings through the Company Secretary
- Board Members are regularly updated for the decisions made by the Board Committees

The following sets out details of each Board Committee, principal duties and key matters of which were considered or resolved during the year.

AISC Committee

The AISC Committee ("AISCC") is responsible for monitoring and overseeing matters relating to the development and operation of the AISC. As of 31 March 2026, the AISCC comprised five members, including four voting members who were all Non-executive Directors, namely, Mr Simon CHAN Sai-ming (Chairman of the AISCC), Professor Michael LEUNG Kin-man, Dr Derrick PANG Yat-bond, Mr Ken WONG Kin-hang, and a non-voting member, Dr Rocky CHENG Chung-ngam.

Principal duties:

- Approve procurement/award of the capital works, operation and consultancy services related to the development and operation of AISC, and relevant variations/claims and commercial settlement of contracts
- Monitor the progress and control the expenditure of capital works of the AISC
- Approve applications and determine the discount levels to those users who are not subsidised under any Government's subsidy schemes
- Advise on the manpower plan for the development and operation of the AISC
- Approve and monitor the policies and initiatives

董事委员会

于本年度，董事局辖下设有七个常设委员会，分别为人工智能超算中心委员会、审计委员会、建设及设施委员会、企业发展委员会、财务及行政委员会、数码港投资创业基金委员会以及薪酬及人员委员会，以协助董事局履行其职责。

各个委员会均以书面具体订明其职权范围，详细阐明其各自的权力及职责。因应本公司不断变化的业务经营和发展需要，所有董事委员会的职权范围将不时作出检讨。

董事局各成员于本年度的会议出席记录载列于年报第111页。

所有董事委员会须对其建议及决策向董事局负责。董事委员会的会议流程均严格按照董事局的规则进行。董事局及其辖下各委员会之间的连系如下：

- 董事局全体成员均可以观察员身份，出席任何委员会会议
- 董事局成员可向公司秘书查阅任何委员会会议文件和会议记录
- 董事局成员定期获得有关董事委员会所作决策的最新资料

各董事委员会之详细资料、其主要职责及于本年度审议或议决的主要事项详情载列如下。

人工智能超算中心委员会

人工智能超算中心委员会负责监察和监督人工智能超算中心的发展及运作相关事宜。于2026年3月31日，人工智能超算中心委员会由五名成员组成，其中四名为拥有投票权的非执行董事，分别为陈细明先生（人工智能超算中心委员会主席）、梁建文教授、彭一邦博士、黄建恒先生，以及一名不具投票权的成员郑松岩博士。

主要职责：

- 审批与人工智能超算中心发展及营运相关的资本工程、营运及咨询服务的采购／批授，以及合约的相关修订／索赔及商业和解
- 监察人工智能超算中心资本工程的进度及监控其开支
- 审批申请并厘定未获任何政府资助计划补贴的用户的折扣水平
- 就人工智能超算中心发展和运作的人力资源规划，提供意见
- 审批并监察政策和措施

Key matters considered/resolved:

- Annual budget of AISC
- Progress of the AISC implementation
- Discount levels to non-subsidised users
- Manpower plan of AISC
- Transactions, arrangements, and contracts of significance

经审议／议决的主要事项：

- 人工智能超算中心年度预算
- 人工智能超算中心施工进度
- 非补贴用户的折扣水平
- 人工智能超算中心的人力资源规划
- 重大交易、安排及合约

Audit Committee

The Audit Committee ("AC") is responsible for overseeing and reviewing the effectiveness of the Company's internal control, risk management system, regulatory compliance, and the Company's internal audit function. It is responsible for overseeing the integrity of the Group's financial statements and the application of financial reporting principles, and the Company's relationship with the external auditors and their independence assessments. Furthermore, the AC directly oversees the work performed by the internal audit team. As of 31 March 2026, the AC comprised seven members who were all Non-executive Directors, Ms Ivy CHEUNG Wing-han (Chairperson of the AC), Professor Hon Nicholas CHAN Hiu-fung, Mr Kevin CHOI, Ms Ivy CHUA Suk-lin, Mr Stephen LAW Cheuk-kin, Professor Michael LEUNG Kin-man and Ms Erica MA Yun.

Principal duties:

- Review and endorse audited financial statements for the Board's approval
- Make recommendations on the appointment of external auditor, approve its audit fee and terms of engagement, and oversee the Company's relations with the external auditor
- Review accounting policies
- Oversee internal controls, risk management system and internal audit function

Key matters considered/resolved:

- Annual audited financial statements
- External auditor's report, audit independence and objectivity, and effectiveness of audit process
- Change of external auditor
- Risk management and internal control review
- Risk register and risk assessment results
- External and internal audit job plan
- Internal audit review reports covering financial, business, and functional operations and compliance, as well as information security
- Whistleblowing cases

Construction and Facilities Committee

The Construction and Facilities Committee ("CFC") is responsible for monitoring and overseeing the capital works related matters, facilities management and related consultancy services. As of 31 March 2026, the CFC comprised seven members who were all Non-executive Directors, Dr Derrick PANG Yat-bond (Chairman of the CFC), Professor Hon Nicholas CHAN Hiu-fung, Professor Christopher CHAO Yu-hang, Mr Kevin CHOI, Mr LAU Kwok-fan, Dr James LI Tsz-shu and Dr Maggie TSOI Tsz-shan.

审计委员会

审计委员会负责监察及检讨本公司内部监管、风险管理制度、遵守合规要求及本公司内部审计功能之成效，亦负责监察本集团财务报表之完整性、财务汇报原则之应用及本公司与外聘核数师之关系及评估彼等之独立性。此外，审计委员会直接监督内部审计部的工作。于2026年3月31日，审计委员会由七名成员组成，均为非执行董事，计有张颍娴女士（审计委员会主席）、陈晓峰教授议员、蔡杰铭先生、蔡淑莲女士、罗卓坚先生、梁建文教授及马殷女士。

主要职责：

- 审阅并批准经审计财务报表，以供董事局批准
- 就外聘核数师的委任提出建议，并批准其审计费用及聘用条款，以及监督本公司与外聘核数师的关系
- 检讨会计政策
- 监督内部监管、风险管理制度及内部审计功能

经审议／议决的主要事项：

- 年度经审计财务报表
- 外聘核数师报告、审计独立性及客观性，以及审计过程的有效性
- 变更外聘核数师
- 风险管理和内部监管检讨
- 风险登记册及风险评估结果
- 外部和内部审计工作计划
- 内部审计报告，涵盖财务、业务和职能营运及合规，以及资讯安全
- 举报个案

建设及设施委员会

建设及设施委员会负责监察和监督资本工程相关事宜、设施管理及相关顾问服务。于2026年3月31日，建设及设施委员会由七名成员组成，均为非执行董事，计有彭一邦博士（建设及设施委员会主席）、陈晓峰教授议员、赵汝恒教授、蔡杰铭先生、刘国勋先生、李子树博士及蔡芷珊博士。

Principal duties:

- Approve or recommend the capital works projects (including new development, re-development and construction) to be undertaken by the Company and the modality for facilities management of the Company's premises
- Endorse and recommend the planning and development parameters for new capital projects including but not limited to master development plan, design, programme, budget and facilities provisions, and related headcount requirements
- Approve the award, variations/claims, and commercial settlement of contracts for capital works, facilities management works and related consultancy services
- Monitor the progress and control the expenditure of capital works projects and facilities management matters
- Review and approve the capital works and facilities management related policies

Key matters considered/resolved:

- Progress of Cyberport Expansion Project
- Support facilities for low-altitude activities
- Campus facilities management works
- Transactions, arrangements, and contracts of significance

Entrepreneurship Committee

The Entrepreneurship Committee ("EC") is responsible for overseeing matters relating to entrepreneurship or start-up programmes and public mission events organised, arranged, or implemented by the Company, such as the Cyberport Incubation Programme ("CIP"), the Cyberport Creative Micro Fund ("CCMF") and the Cyberport Accelerator Support Programme ("CASP"). As of 31 March 2026, the EC comprised of nine members who were all Non-executive Directors, Mr Ken WONG Kin-hang (Chairman of the EC), Professor Christopher CHAO Yu-hang, Mr Kenny CHIEN Kwok-keung, Mr Kevin CHOI, Dr Jack KONG Jianping, Mr LAU Kwok-fan, Dr James LI Tsz-shu, Ms Erica MA Yun and Mr Roy NG.

Principal duties:

- Oversee the administration and management of any start-up and entrepreneurship programmes and public mission events implemented by the Company
- Monitor and review the operational or financial plans and proposals, administrative matters, business directions, and strategies in relation to the following three aspects:
  - Sparking creative ideas through the CCMF Scheme
  - Nurturing technology start-ups through the CIP
  - Boosting technology start-ups' fundraising capability
- Approve the appointment and composition of the Entrepreneurship Committee Advisory Group ("ECAG") which comprises venture capitalists, business executives, ICT industry professionals, academics, and trade association members
- Approve applications for the start-up and entrepreneurship programmes of the Company
- Monitor and review the progress of the start-up enterprises of the programmes
- Review and approve the expenditures of any entrepreneurship programmes and public mission events

主要职责：

- 审批本公司进行的资本工程项目（包括新发展、重建及建设项目）以及本公司物业的设施管理的基本方针或就此提供建议
- 通过及建议新资本工程的规划和发展参数，包括但不限于总发展规划、设计、计划、预算及设施条文及相关人员编制要求
- 审批有关资本工程、设施管理工程及相关顾问服务的合约之批授、修订／索赔及商业和解
- 监察资本工程项目以及设施管理事宜之进度及监控其开支
- 检讨及审批资本工程及设施管理相关政策

经审议／议决的主要事项：

- 数码港扩建计划之进度
- 低空活动配套设施
- 园区设施管理工作
- 重大交易、安排及合约

企业发展委员会

企业发展委员会负责监督由本公司举办、安排或执行的各项企业发展或初创企业计划事宜及公众使命活动，例如「数码港培育计划」、「数码港创意微型基金」及「数码港加速器支援计划」。于2026年3月31日，企业发展委员会由九名成员组成，均为非执行董事，计有黄建恒先生（企业发展委员会主席）、赵汝恒教授、钱国强先生、蔡杰铭先生、孔剑平博士、刘国勋先生、李子树博士、马殷女士及伍俊达先生。

主要职责：

- 监察由本公司推行的各项初创企业及企业发展计划及公众使命活动之行政及管理事宜
- 监察及检讨有关以下三大范畴之运作或财务计划及建议书、行政事宜、业务方向及策略：
  - 透过「数码港创意微型基金」计划激发创意
  - 透过「数码港培育计划」扶植科技初创企业
  - 促进科技初创企业募集资金能力
- 批准企业发展顾问团的组成及成员委任，其成员包括创投资本家、商界行政人员、资讯及通讯科技界专业人士、学者及贸易商会成员
- 审批本公司各项初创企业及企业发展计划的申请
- 监察及检讨参与计划的初创企业发展进度
- 检讨及审批任何企业发展计划及公众使命活动的开支

Key matters considered/resolved:

- Approval of vetting results of CIP, CCMF, and Cyberport Greater Bay Area Young Entrepreneurship Programme
- Digital Transformation Support Pilot Programme
- Digital Entertainment Leadership Forum
- Cyberport Venture Capital Forum
- Cyberport Career Fair
- Cyberport University Partnership Programme
- Youth Start-up Internship Programme
- Joint Accelerator Programme under CASP
- Blockchain & Digital Asset Pilot Subsidy Scheme
- Cyberport & Spatial Data Office of the Development Bureau's Proof-of-Concept Programme
- Changes for the composition of ECAG

Finance and Administration Committee

The Finance and Administration Committee ("FAC") is responsible for monitoring and overseeing the finance and administration aspects of the Company. As of 31 March 2026, the FAC comprised of eight members who were all Non-executive Directors, Mr Simon CHAN Sai-ming (Chairman of the FAC), Ms Ivy CHEUNG Wing-han, Mr Kevin CHOI, Ms Ivy CHUA Suk-lin, Professor Michael LEUNG Kin-man, Mr Roy NG, Dr Derrick PANG Yat-bond and Mr Patrick TSANG On-yip.

Principal duties:

- Approve any budgeted expenditures, commitments, and payments by the Company
- Decide and approve appropriate action in response to any unplanned matters or approve any unbudgeted expenditures, commitments, and payments
- Approve rental offers in respect of the leasing for office and retail premises
- Review and approve the corporate policies including leasing, procurement, finance, administration, marketing, and IT
- Review resources for the execution and implementation of the approved business plans and corporate development strategies

Key matters considered/resolved:

- Annual budget
- Office rental rates
- Data Service Platform subscription rates
- Mid-Year financial review
- Cyberport Expansion Project financing arrangement
- Tenancy related matters
- Transactions, arrangements, and contracts of significance

Macro Fund Investment Committee

The Macro Fund Investment Committee ("MFIC") is responsible for overseeing matters related to the Cyberport Macro Fund ("CMF") and approval of the CMF related investments. The CMF, with a total size of HK$400 million, aims to provide seed to Series A stage and beyond funding to Cyberport digital entrepreneurs ("DE") to assist them to accelerate, and to promote the development of the venture capital ecosystem for DE in Hong Kong. The CMF is an investment fund which aims to co-invest with other private and public investors in the Cyberport DE. As of 31 March 2026, the MFIC comprised seven members, including six Non-executive Directors, Ms Erica MA Yun (Chairperson of the MFIC), Mr Kenny CHIEN Kwok-keung, Dr Jack KONG Jianping, Mr Stephen LAW Cheuk-kin, Mr Patrick TSANG On-yip, Mr Ken WONG Kin-hang, and a government representative, Miss Cheryl CHOW Ho-kiu.

经审议／议决的主要事项：

- 审批「数码港培育计划」、「数码港创意微型基金」及「数码港大湾区青年创业计划」的评审结果
- 「数码转型支援先导计划」
- 「数码娱乐领袖论坛」
- 「数码港创业投资论坛」
- 「数码港互动招聘博览」
- 「数码港・大学合作伙伴计划」
- 「青年初创实习计划」
- 「数码港加速器支援计划」下的联合加速器计划
- 「区块链及数字资产试点资助计划」
- 数码港与发展局空间数据办事处「概念验证计划」
- 企业发展顾问团组成的变更

财务及行政委员会

财务及行政委员会负责监察及监督本公司的财务及行政范畴。于2026年3月31日，财务及行政委员会由八名成员组成，均为非执行董事，计有陈细明先生（财务及行政委员会主席）、张颖娴女士、蔡杰铭先生、蔡淑莲女士、梁建文教授、伍俊达先生、彭一邦博士及曾安业先生。

主要职责：

- 审批本公司任何预算开支、承诺及付款
- 就任何未规划事项，作出决定和批准合适的行动，或审批任何未列入预算的开支、承诺及付款
- 审批租赁办公室及零售物业之租金方案
- 检讨及审批企业政策，包括租赁、采购、财务、行政、市场推广及资讯科技
- 就已批准的业务计划和公司发展策略之执行及实施所需资源进行检讨

经审议／议决的主要事项：

- 年度预算
- 办公室租金
- 数据服务平台订用费
- 中期财务检讨
- 数码港扩建计划财务安排
- 租务相关事宜
- 重大交易、安排及合约

数码港投资创业基金委员会

数码港投资创业基金委员会负责监督「数码港投资创业基金」相关事宜，以及批准「数码港投资创业基金」相关投资。「数码港投资创业基金」的基金规模达4亿港元，旨在向数码港「数码科技创业家」提供种子项目投资至A轮及后期融资，协助公司业务飞跃发展，并推动香港创业投资生态的发展，为数码科技创业家进一步开拓创业空间。「数码港投资创业基金」是一项投资基金，旨在与其他私人及公众投资者共同投资数码港的数码科技创业家。于2026年3月31日，数码港投资创业基金委员会共有七名成员，包括六名非执行董事，计有马殷女士（数码港投资创业基金委员会主席）、钱国强先生、孔剑平博士、罗卓坚先生、曾安业先生、黄建恒先生，以及一名政府代表周可乔女士。

Principal duties:

- Review and approve CMF related investments and exits recommended by Management
- Oversee administration, management, and overall performance of the CMF
- Monitor and advise on the operation of the CMF

Key matters considered/resolved:

- CMF investment portfolio
- CMF applications and exit
- BOCHK Cyberport Technology and Innovation Fund LPF

Remuneration and People Committee

The Remuneration and People Committee ("RPC") is responsible for making recommendations to the Board on organisational structure and policies concerning staff recruitment, remuneration, development, disciplinary actions, and dismissal. As of 31 March 2026, the RPC comprised six members who were all Non-executive Directors, Mr Simon CHAN Sai-ming (Chairman of the RPC), Ms Ivy CHEUNG Wing-han, Mr Kevin CHOI, Ms Erica MA Yun, Dr Derrick PANG Yat-bond and Mr Ken WONG Kin-hang.

Principal duties:

- Make recommendations to the Board on the organisation structure and policies on staffing, remuneration, employment, disciplinary, and dismissal, with reference to the Company's overall goals and objectives
- Make recommendations to the Board on the determination of remuneration packages and terms and conditions of employment for different ranks
- Review the criteria for assessing employee performance and make recommendations to the Board
- Review the performance of Management, with reference to the Board's approved Key Performance Indicators ("KPIs") and objectives
- Report the staff complaints and grievances process and review the policies and procedures if needed

Key matters considered/resolved:

- Manpower plan
- Annual performance review of Management and contract renewal
- Annual salary review and variable pay
- New staff employment terms review
- Revision of HR policies
- Company's organisation structure
- Follow up work required after staff-related incidents (e.g. cybersecurity)

主要职责：

- 检讨及批准管理层所推荐的「数码港投资创业基金」相关投资及退出事宜
- 监督「数码港投资创业基金」的行政、管理和整体表现
- 监察「数码港投资创业基金」的运作并就此提供意见

经审议／议决的主要事项：

- 「数码港投资创业基金」的投资组合
- 「数码港投资创业基金」的申请及退出
- 中银香港数码港科创有限合伙基金

薪酬及人员委员会

薪酬及人员委员会负责就企业架构以及有关员工招聘、薪酬、发展、纪律处分及解雇方面的政策向董事局提出建议。于2026年3月31日，薪酬及人员委员会共有六名成员，均为非执行董事，计有陈细明先生(薪酬及人员委员会主席)、张颍娴女士、蔡杰铭先生、马殷女士、彭一邦博士及黄建恒先生。

主要职责：

- 参考本公司的整体目标及宗旨，就组织架构及有关员工编制、薪酬、聘用、纪律及解雇方面的政策向董事局提出建议
- 就薪酬待遇的厘定及不同职级的雇用条款及条件向董事局提出建议
- 检讨员工表现的评估准则，并向董事局提出建议
- 按照由董事局批准的主要表现指标及目标，就管理层的表现作出检讨
- 汇报员工投诉及申诉过程，并在有需要时检讨相关政策及程序

经审议／议决的主要事项：

- 人力资源规划
- 管理层年度表现检讨及续约
- 年度薪酬检讨及浮动薪酬
- 新员工雇佣条款检讨
- 人力资源政策修订
- 公司组织架构
- 跟进涉及员工的事件(如网络安全)

Meeting Attendance

A summary of meeting attendance of Board Members in meetings of the Board and Committees for the financial year from 1 April 2025 to 31 March 2026 is provided in the following table.

会议出席记录

于2025年4月1日至2026年3月31日财政年度，董事局成员于董事局及委员会的会议出席记录概要载列于下表。

Board Members 董事局成员 / Meetings 会议		Board 董事局	AC 审计委员会	AISCC 人工智能超算中心委员会	CFC 建设及设施委员会	EC 企业发展委员会	FAC 财务及行政委员会	MFIC 数码港投资创业基金委员会	RPC 薪酬及人员委员会
Number of meetings held	举行会议次数	7	3	4	7	3	4	3	4
Simon CHAN (Chairman)	陈细明(主席)	7/7		4/4			4/4		4/4
Nicholas CHAN	陈晓峰	5/7	0/3		1/7				
Christopher CHAO	赵汝恒	6/7			3/7	1/3			
Ivy CHEUNG	张颍娴	6/7	3/3				3/4		3/4
Kenny CHIEN	钱国强	7/7				3/3		3/3	
Kevin CHOI[1] or his alternate	蔡杰铭[1] (或其替代董事)	3/3	2/2		6/6	1/1	2/2		3/3
Cheryl CHOW	周可乔							3/3	
Ivy CHUA	蔡淑莲	6/7	3/3				4/4		
Jack KONG	孔剑平	6/7				3/3		2/3	
LAU Kwok-fan	刘国勋	7/7			5/7	3/3			
Stephen LAW	罗卓坚	5/7	3/3					3/3	
Michael LEUNG	梁建文	6/7	2/3	4/4			4/4		
James LI	李子树	7/7			5/7	3/3			
Erica MA	马殷	5/7	3/3			3/3		3/3	3/4
Eddie MAK[2] or his alternate	麦德伟[2] (或其替代董事)	4/4	1/1		1/1	2/2	2/2		1/1
Roy NG	伍俊达	5/7				3/3	3/4		
Derrick PANG	彭一邦	5/7		4/4	7/7		3/4		4/4
Patrick TSANG	曾安业	5/7					4/4	3/3	
Maggie TSOI	蔡芷珊	6/7			4/7				
Ken WONG	黄建恒	3/7		2/4		3/3		2/3	1/4
Average attendance Rate	**平均出席率**	**82.54%**	**80.95%**	**87.50%**	**65.31%**	**92.59%**	**90.63%**	**90.48%**	**79.17%**

Notes:

(1) Mr Kevin CHOI was appointed as Director with effect from 27 October 2025. During his tenure, all the Committee meetings including AC, CFC, EC, FAC and RPC were attended by the alternate to Mr Kevin CHOI.

(2) Mr Eddie MAK resigned as Director with effect from 26 September 2025. During his tenure, all the Committee meetings including AC, CFC, EC, FAC and RPC were attended by the alternate to Mr Eddie MAK.

附注：

(1) 蔡杰铭先生自2025年10月27日起获委任为董事。在其任期内，所有董事委员会会议(包括审计委员会、建设及设施委员会、企业发展委员会、财务及行政委员会及薪酬及人员委员会)均由蔡杰铭先生的替代董事出席。

(2) 麦德伟先生自2025年9月26日起辞任董事。在其任期内，所有董事委员会会议(包括审计委员会、建设及设施委员会、企业发展委员会、财务及行政委员会及薪酬及人员委员会)均由麦德伟先生的替代董事出席。

Meeting Procedure

The Board and Committees convene meetings on a regular basis. Special meetings will be held as and when necessary. Management circulates papers prior to the respective meetings to provide members with adequate information in a timely manner to facilitate their deliberation of the issues and decision-making.

The respective Board/Committee secretaries record the major points of discussion, recommendations, decisions, and action items arising from the meetings. Outstanding matters are followed up by the relevant departments, and progress updates are reported at subsequent Board/Committee meetings.

Company Secretary

All Board Members have access to the advice and services of the Company Secretary. The Company Secretary is responsible for ensuring good information flow within the Board, Board policies and procedures are followed, and Board activities are efficiently and effectively conducted. To this end, the Company Secretary facilitates the Board and Management to adhere to Board processes as updated from time to time, advises on governance matters, facilitates induction and provision of information.

Management and Staff

Management and staff, led by the Company's CEO, are responsible for managing the Company's day-to-day operations and implementing the strategies and directions determined by the Board. The performance of Management is reviewed with reference to the KPIs and objectives approved by the Board. The annual emoluments of the Company's five highest paid employees by band are disclosed under note 8 to the consolidated financial statements on page 163.

Guidance on the ethical behaviour (including anti-bribery and anti-corruption laws and regulations) of the Company has been well-defined in the Company's Code of Conduct and Business Ethics for staff ("Staff Code"). From time to time, the Staff Code will be reviewed and fine-tuned, covering issues such as prevention of bribery, conflict of interest, acceptance/offering of gifts and advantages, handling of confidential information and preservation of secrecy, intellectual property, and outside business or employment, equal opportunities, and harassment. During the year, ICAC provided training on prevention of bribery and conflict of interest to the employees of the Company. New joiners of the Company are briefed on the Staff Code during the staff induction programme. All staff are also reminded of the compliance requirement from time to time.

Delegation of Authority

The authority of the Board and the levels of authority delegated to the Committees and Management is clearly defined and documented in the Delegation of Authority Policy. Such delegation of authority is reviewed from time to time to ensure that it meets the business and operational needs.

会议程序

董事局和各个委员会均定期举行会议，并于有需要时召开特别会议。在相关会议举行前，管理层将会议文件送呈有关成员，及时向彼等提供充足资料，以助审议事项及作出决策。

相关董事局／委员会秘书负责记录会议之讨论重点、推荐建议、议决及跟进事宜。相关部门须负责跟进处理未完成事项，并于往后的董事局／委员会会议上汇报进度。

公司秘书

所有董事局成员均可获取公司秘书的意见及服务。公司秘书负责确保董事局成员之间的资讯交流良好、遵循董事局政策及程序，以及董事局事务可具效率和有效地进行。为达到此目的，公司秘书协助董事局及管理层依循不时更新的董事局程序，就管治事宜提供意见，协助就职及提供资料。

管理层及员工

本公司管理层及员工在行政总裁领导下，负责管理本公司的日常运作，以及执行由董事局制定的策略及发展方向。管理层表现乃按照经董事局批准之主要表现指标及目标进行检讨。本公司首五名最高薪员工的年度薪酬等级已于第163页的综合财务报表附注8中披露。

本公司之道德行为指引(包括反贿赂和反贪污法律及法规)已于本公司的员工行为守则及商业道德(「《员工守则》」)内详细列明。《员工守则》内容涵盖防止贿赂、利益冲突、接受／提供馈赠及利益、处理机密资料及保密、知识产权以及职外业务或雇用、平等机会及骚扰等多个范畴，本公司将不时检讨并作出微调。于本年度，廉政公署为本公司雇员提供有关防止贿赂及利益冲突的培训。本公司于入职培训期间向新入职员工简要介绍《员工守则》。本公司亦不时提醒全体员工遵守合规规定。

授权制度

董事局的职权及其授予委员会及管理层的职权已清晰界定，并列载于授权政策。本公司不时检讨授权制度，以确保配合业务及运作需要。

Financial Reporting

Board Members are responsible for the preparation of financial statements that give a true and fair view of the state of affairs of the Company and its subsidiaries (collectively referred to as the "Group"), and of the Group's result and cash flows for the year to ensure that the preparation of the annual financial statements of the Group is in accordance with statutory requirements and applicable accounting standards. The financial statements are prepared on a going concern basis, and appropriate accounting policies have been adopted and applied consistently. Judgements and estimates have been made that are prudent and reasonable.

In support of the above, the annual financial statements presented to the Board have been reviewed by Management. Management is responsible for finalising them with the external auditor and then the Audit Committee.

All new and amended accounting standards and requirements, as well as changes in accounting policies adopted by the Group have been discussed and approved by the Audit Committee before adoption by the Group. To make a comprehensive assessment of the Group's performance, the Board has approved the annual financial statement and reviewed the monthly reports on financial results and business performance during the year.

Internal Control and Risk Management

The Board has ultimate responsibility for the risk management and internal control system of the Company. The internal control system is designed to manage rather than eliminate the risk of failure to achieve business objectives. It provides reasonable, though not absolute assurance, regarding reliability of financial information, the effectiveness and operational efficiency and compliance with applicable laws and regulations.

The Company is committed to maintaining high standard of corporate governance, enhancing transparency and ensuring accountability. With the support from internal audit team, Management reviews the Company's internal control system with reference to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework as recommended by the Hong Kong Institute of Certified Public Accountants. The review identifies and evaluates significant risks associated with key processes and the effectiveness of related controls in mitigating these risks.

Independent reviews of material controls are conducted by the internal audit team and reported to the AC annually. The risk management and internal control systems, including their design, implementation and monitoring, are reviewed regularly for continuous improvement and with a view to ensuring their robustness.

Through the AC, the Board reviewed the overall risk management and internal control system. It is considered that the overall risk management and internal control systems were appropriate and effective during the year.

财务汇报

董事局成员负责编制本公司及其附属公司(统称「本集团」)的财务报表，真实及公平地反映本集团于本年度之事务状况、经营业绩及现金流量，以确保本集团之年度财务报表乃根据法定规定及适用会计准则编制。财务报表按持续经营基准编制，并采纳合适的会计政策贯彻应用，所作各项判断和估计均属审慎和合理。

为此，提交予董事局的年度财务报表均已由管理层审阅。管理层负责与外聘核数师完成查核财务报表的资料，并再呈交予审计委员会审阅。

所有新订和经修订的会计准则和规定，以及本集团所采纳的会计政策变更，均已于本集团采纳前经审计委员会讨论及批准。为全面评估本集团的表现，董事局于本年度已批准年度财务报表和审阅有关财务业绩及业务表现的每月报告。

内部监控及风险管理

董事局对本公司的风险管理及内部监控系统负有最终责任。内部监控系统旨在管理而非消除未能实现业务目标的风险，而且就财务资料的可靠性、有效性及营运效率以及遵守适用法律及法规提供了合理但非绝对保证。

本公司致力恪守企业管治最高水平，提高透明度及确保问责性。在内部审计部的协助下，管理层参照由香港会计师公会建议的COSO内部监控框架，检讨内部监控系统。检讨旨在识别及评估与关键流程相关的重大风险，及缓减该等风险的控制措施的成效。

内部审计部负责对重大监控措施进行独立检讨，并每年向审计委员会报告。本公司的风险管理及内部监控系统(包括其设计、实施及监察)会定期检讨，以不断改善及确保其稳健性。

整体风险管理及内部监控系统已由董事局透过审计委员会作出审阅。本公司认为整体风险管理及内部监控系统于年内乃属适当及有效。

Internal Audit

The internal audit team reports directly and regularly to the AC on the adequacy and effectiveness of the internal control systems, as well as the efficiency and effectiveness of operations and assesses whether the processes, procedures, and systems of internal controls within the Company are adequate, reliable, and effective.

Audit assignments are carried out in accordance with the risk-based annual internal audit job plan as approved by the AC. Significant internal control issues are brought to the attention of the AC and the Board. Findings related to control weaknesses (if any) and recommendations arising from audit assignments are communicated to the respective Management for actions and reported to the AC at each AC meeting. The internal audit team conducts follow-up reviews to ensure proper implementation of the agreed actions, with the implementation status regularly reported to the AC.

External Audit

In line with the Group's commitment to maintaining and upholding high standards of corporate governance, the Group conducted a tendering exercise for the external audit services for the year ended 31 March 2026. The recommendation of appointing Grant Thornton Hong Kong Limited ("Grant Thornton"), one of the tenderers, was endorsed by the AC and approved by the Board, with the relevant appointment subsequently approved by the shareholders. AC has considered all relationships between the Group and Grant Thornton when assessing Grant Thornton's independence and objectivity in the selection process.

The AC is responsible for making recommendations to the Board on the appointment, re-appointment, removal of the external auditor, and approval of their remuneration. The main purpose of the external audit is to provide independent assurance to the Board and shareholders that the annual financial statements of the Group are fairly stated. The external auditor plays an important independent role in expressing an opinion on the financial statements based on their audit, and meets with the AC to discuss the nature and scope of the audit prior to the commencement of the work if necessary and to report on findings. The external auditor also reports internal control recommendations identified as part of the audit together with management response, if any.

For the year ended 31 March 2026, the remuneration paid/payable to the Company's external auditor, Grant Thornton, for audit services was approximately HK$316,000 (2025: Nil) and no non-audit services were incurred (2025: Nil).

For the year ended 31 March 2025, the remuneration paid/payable to the Company's former external auditor, Ernst & Young, for audit services was approximately HK$471,600 and for non-audit services related to the verification of financial information was approximately HK$18,000.

内部审计

内部审计部定期向审计委员会汇报内部监控系统的充足性及有效性、营运效率及成效，并评估本公司内部监控流程、程序及系统是否充足、可靠及有效。

审计职务以「风险为本」为原则，并依照审计委员会批准的年度内部审计工作计划执行，重大的内部监控事宜会向审计委员会及董事局汇报。在每次审计委员会会议上，有关监控不足的调查结果(如有)及对审计工作所产生的建议传达有关管理层人员执行，并向审计委员会汇报。内部审计部会跟进检讨，确保议定的跟进方案得以妥善执行，并定期向审计委员会汇报执行状况。

外部审计

为符合本集团维持及奉行卓越企业管治的承诺，本集团就截至2026年3月31日止年度的外部审计服务进行招标。审计委员会对委任其中一家投标者致同(香港)会计师事务所有限公司(「致同」)的建议表示认可，并获董事局批准，相关委任随后获股东批准。审计委员会在评选过程中评估致同的独立性及客观性时，已考虑本集团与致同之间的所有关系。

审计委员会负责就外聘核数师的委任、续聘、罢免向董事局提出建议，并批准其酬金。外部审计的主要目的是向董事局及股东作出独立的保证，确保本集团之年度财务报表已中肯地呈现。外聘核数师担当重要的独立角色，根据其审计结果对财务报表发表意见，并在展开审计工作前按需要与审计委员会举行会议，讨论审计性质及范围，并就审计结果作出汇报。外聘核数师亦会就于审计过程中发现的内部监控事宜提出建议，并汇报管理层所作之回应(如有)。

截至2026年3月31日止年度，就审计服务已付／应付予本公司外聘核数师致同之酬金约为316,000港元(2025年：无)，且并无产生非审计服务开支(2025年：无)。

截至2025年3月31日止年度，就审计服务已付／应付予本公司前任外聘核数师安永会计师事务所之酬金约为471,600港元，而就与核实财务资料相关之非审计服务酬金约为18,000港元。

Avoidance of Conflicts of Interest

The Company has established policies and procedures to manage actual or potential conflicts of interest of its staff. Staff working in sensitive areas are required to adhere to job-specific rules on the avoidance of conflicts of interest in carrying out their duties.

Whistleblowing Policy

The Company has a formal whistleblowing policy in place to encourage and guide its staff to report possible wrongdoing or danger of wrongdoing within the organisation, without any risk of retribution. The Company also encourages other stakeholders to raise concerns, in confidence, about suspected misconduct, malpractice or irregularities in any matters related to the Company.

Constitutional Documents

There was no change in the Company's Articles of Association during the year.

Transparency

The Board and Management maintain a close contact and effective communication, through Board and Committee meetings, monthly financial and business updates, with the Permanent Secretary for Innovation, Technology and Industry, as representative(s) of the shareholders to review strategic issues, business plans and future development.

The Company reports at approximately yearly intervals to the Information Technology and Broadcasting Panel of the Legislative Council regarding the work of Cyberport in nurturing the ICT Ecosystem in Hong Kong, including its financial performance.

To enhance transparency and openness, the Company voluntarily discloses its corporate governance policies and practices, as appropriate and applicable with reference to the Corporate Governance Code ("CG Code") as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The attendance records of each Board Member at the Board and Committee meetings during the year is reported on page 111.

Communications with Stakeholders

With a view to maintaining open and transparent communication with external stakeholders, the Company continues to connect with the community by taking the advantage of multiple channels and tools. These include the official website, e-newsletters, press briefings and interviews, and participation in a variety of local and overseas exhibitions and conferences. Annual reports and information on Cyberport programmes and offerings are disclosed on the corporate website for public access. The Company also makes use of social media such as Facebook, LinkedIn, Instagram and Xiaohongshu etc. for promotions and information dissemination.

避免利益冲突

本公司订有政策及程序以监管员工的实际或潜在的利益冲突。负责敏感范畴的员工于履行职务时，须遵守与特定工作相关的避免利益冲突守则。

举报政策

本公司备有正式的举报政策，鼓励及指导员工就组织内潜在的不当行为或其危害作出举报，而不会遭事后追究。其他持份者若发现与本公司有关的任何怀疑失当、舞弊或违规行为，本公司亦鼓励其在保密情况下提出关注。

组织章程文件

本公司章程细则于年内并无任何变动。

透明度

董事局及管理层透过董事局及委员会会议、每月财务及业务更新资料，与股东代表创新科技及工业局常任秘书长保持紧密联系及有效沟通，检讨策略事宜、业务计划及未来发展。

本公司大约每年向立法会资讯科技及广播事务委员会汇报数码港在营造香港资讯及通讯科技生态系统方面的工作进展，当中包括本公司的财务业绩。

为提高透明度及公开性，本公司参照香港联合交易所有限公司证券上市规则附录C1所载之《企业管治守则》的适用条文，主动披露其企业管治政策及措施。

各董事局成员在年内的董事局及委员会会议的出席记录载列于第111页。

与持份者沟通

本公司致力与外界持份者保持公开透明的沟通桥梁，持续利用广泛渠道和工具与社群联系，包括透过本公司的官方网站、电子通讯、新闻发布会和采访活动等发放消息，而本公司同时积极参加各类本地及海外展览和会议。本公司透过其网站刊载年报，并发放数码港各项计划和服务的资料，方便公众查阅。本公司亦利用Facebook、领英、Instagram及小红书等社交媒体进行推广及发放资讯。

Corporate Governance Practices

Although the Company is not required to comply with the CG Code, the Company has applied the principles of good corporate governance therein and has voluntarily complied with the code provisions therein generally except for those as set out below:

企业管治措施

尽管本公司毋须遵守《企业管治守则》，但本公司已将守则内的良好企业管治原则付诸实行，并主动在整体上遵守守则条文，惟以下除外：

Mandatory Disclosure Requirement(s) ("MDR(s)")/Code Provision(s) ("CP(s)") 强制披露要求／守则条文	Reason for Deviation 偏离原因	Reference 参考指引
The MDR deals with shareholders' right to convene general meetings while the CPs deal with the proceedings for general meetings respectively. 强制披露要求及守则条文分别与股东召开股东大会的权利和股东大会程序有关。	The Company is wholly owned by the HKSAR Government via The Financial Secretary Incorporated. Resolutions in Writing in lieu of general meetings have been adopted. 本公司是由香港特区政府透过财政司司长法团全资拥有。另外，本公司之股东大会是采用书面决议案形式替代。	MDR – K CP – C.1.6, F.2.1 to F.2.3 强制披露要求 — K 守则条文 — C.1.6、F.2.1至F.2.3
These MDRs deal with the arrangement of legal advice before the appointment of Directors and the policy for the nomination of Directors, and CPs deal with the nomination committee respectively. 这些强制披露要求与委任董事前取得法律意见安排及提名董事政策有关，守则条文与提名委员会有关。	These MDRs and CPs are not applicable to the Company since Directors are directly appointed by the shareholders. 这些强制披露要求及守则条文不适用于本公司，因董事均由股东直接委任。	MDR – B(ha), E(d)(iii) CP – B.3.1 to B.3.4 强制披露要求 — B(ha)、E(d)(iii) 守则条文 — B.3.1至B.3.4
These CPs deal with the retirement of Directors by rotation and the further appointment of independent non-executive directors who have served more than nine years. 这些守则条文与董事轮值退任及续任已在任超过九年之独立非执行董事有关。	Directors are not subject to re-election but may be re-appointed by the shareholders. 董事毋须按膺选连任，但可由股东重新委任。	CP – B.2.2 to B.2.4 守则条文 — B.2.2至B.2.4
The MDR deals with issues related to remunerating executive directors during the year, and the CPs deal with the remuneration committee, respectively. 强制披露要求及守则条文分别与年内执行董事的薪酬事宜和薪酬委员会有关。	Directors do not receive any remuneration. The Company's Remuneration and People Committee is responsible for the organisational structure and policies related to staffing. 董事并无收取任何酬金。本公司薪酬及人员委员会负责有关员工配置的组织架构及政策。	MDR – E(d)(ii) CP – E.1.1 to E.1.3 强制披露要求 — E(d)(ii) 守则条文 — E.1.1至E.1.3
The MDR and CP deal with the participation of Directors in continuous professional development. 强制披露要求及守则条文与董事参与持续专业发展有关。	Directors are appointed by the HKSAR Government via The Financial Secretary Incorporated and they are elite in their fields of profession and possess adequate and updated knowledge and skills. The Company provides relevant information or invites all Directors to events and programmes which enrich their knowledge to facilitate the discharge of their Directors' duties. 董事由香港特区政府透过财政司司长法团委任，成员均为专业领域的精英，并具备足够和最新的知识及技能。本公司提供有关资料或邀请全体董事参加活动及项目，以丰富他们的知识，协助他们履行董事职责。	MDR – B(i) CP – C.1.4 强制披露要求 — B(i) 守则条文 — C.1.4
The CP deals with a policy on the payment of dividends. 守则条文与派息政策有关。	The Company is wholly owned by the HKSAR Government via The Financial Secretary Incorporated and payment of dividends is subject to the decision of shareholders. 本公司由香港特区政府透过财政司司长法团全资拥有，派息视乎股东的决定而定。	CP – F.1.1 守则条文 — F.1.1
The MDR and CP deal with the transaction in securities of the listed issuer. 强制披露要求及守则条文与上市发行人的证券交易有关。	The Company is a private company wholly owned by the HKSAR Government via The Financial Secretary Incorporated and its shares are not publicly traded. 本公司为由香港特区政府透过财政司司长法团全资拥有的私人公司，其股份并不作公开买卖。	MDR – G CP – C.1.3 强制披露要求 — G 守则条文 — C.1.3

Continuing Evolution of Corporate Governance

The Company will continue to review and, where appropriate, enhance its corporate governance practices considering the evolving business and regulatory environment and to meet the expectation of stakeholders.

不断演进的企业管治

鉴于业务及监管环境不断变化，本公司将持续检讨及(如适用)加强其企业管治措施，以符合持份者的期望。

Report of the Directors and Audited Consolidated Financial Statements
董事局报告及经审计综合财务报表

HONG KONG CYBERPORT MANAGEMENT COMPANY LIMITED
香港数码港管理有限公司

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Expressed in Hong Kong dollars ("HK$")
以港元(「港元」)列示

The directors present their report and the audited consolidated financial statements of Hong Kong Cyberport Management Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2026.

董事局同寅谨提呈香港数码港管理有限公司(以下简称「本公司」)及其附属公司(以下统称「本集团」)截至2026年3月31日止年度的报告及经审计综合财务报表。

PRINCIPAL ACTIVITIES

The principal activities of the Company and its subsidiaries are set out in note 1 to the consolidated financial statements.

主要业务

本公司及其附属公司之主要业务载于综合财务报表附注1。

RESULTS

The results of the Group for the year ended 31 March 2026 and the financial position of the Group at that date are set out in the consolidated financial statements on pages 126 to 196.

业绩

本集团截至2026年3月31日止年度的业绩及本集团于该日期的财务状况载于第126至196页的综合财务报表。

SHARE CAPITAL

Details of the movements in the Company's share capital are set out in note 22 to the consolidated financial statements.

股本

本公司股本变动之详情载于综合财务报表附注22。

DIRECTORS

The directors of the Company during the year and up to the date of this report were as follows:

董事

年内及直至本报告日期止的本公司董事如下:

CHAN Sai-ming (陈细明)	陈细明
CHAN Hiu-fung Nicholas (陈晓峰)	陈晓峰
CHAO Yu-hang Christopher (赵汝恒) (retired on 31 March 2026)	赵汝恒(于2026年3月31日退任)
CHEUNG Chak-Chung (张泽松) (appointed on 1 April 2026)	张泽松(于2026年4月1日获委任)
CHEUNG Wing-han (张颍娴) (retired on 31 March 2026)	张颍娴(于2026年3月31日退任)
CHIEN Kwok-keung Kenny (钱国强)	钱国强
CHOI Kevin (蔡杰铭) (appointed on 27 October 2025)	蔡杰铭(于2025年10月27日获委任)
CHUA Suk-lin Ivy (蔡淑莲)	蔡淑莲
HUI Leung-wah (许亮华) (appointed on 1 April 2026)	许亮华(于2026年4月1日获委任)
KONG Chi-how Johnson (江智蛟) (appointed on 1 April 2026)	江智蛟(于2026年4月1日获委任)
KONG Jianping (孔剑平)	孔剑平
LAU Kwok-fan (刘国勋)	刘国勋
LAW Cheuk-kin Stephen (罗卓坚)	罗卓坚
LEUNG Kin-man (梁建文) (retired on 31 March 2026)	梁建文(于2026年3月31日退任)
LI Tsz-shu (李子树)	李子树
MA Erica Yun (马殷)	马殷
MAK Tak-wai (麦德伟) (resigned on 26 September 2025)	麦德伟(于2025年9月26日辞任)
NG Roy (伍俊达)	伍俊达
PANG Yat-bond Derrick (彭一邦)	彭一邦
TSANG On-yip (曾安业)	曾安业
TSOI Tsz-shan (蔡芷珊)	蔡芷珊
WONG Kin-hang (黄建恒)	黄建恒
CHOW Ho-kiu Cheryl (周可乔) (resigned as Alternate Director to CHOI Kevin on 8 July 2026)#	周可乔(于2026年7月8日辞任蔡杰铭的替任董事)#
KWONG Ka-fung Wilson (邝家锋) (appointed as Alternate Director to CHOI Kevin on 8 July 2026)	邝家锋(于2026年7月8日获委任为蔡杰铭的替任董事)

Resigned as Alternate Director to MAK Tak-wai on 26 September 2025; appointed and resigned as Director on 26 September 2025 and 27 October 2025, respectively; appointed and resigned as Alternate Director to CHOI Kevin on 27 October 2025 and 8 July 2026, respectively.

于 2025 年 9 月 26 日辞任麦德伟的替任董事;分别于 2025 年 9 月 26 日及 2025 年 10 月 27 日获委任及辞任董事;分别于 2025 年 10 月 27 日及 2026 年 7 月 8 日获委任及辞任蔡杰铭的替任董事。

DIRECTORS (continued)

The Company received no notice in writing from the resigned directors specifying that their resignations were due to reason relating to the affairs of the Company.

There being no provision in the Company's Articles of Association in connection with the retirement of directors by rotation, all existing directors continue in office for the following year.

The persons who were directors of the subsidiaries of the Company during the year and up to the date of this report (unless otherwise stated) were as follows:

CHENG Chung-ngam (郑松岩)
LAU Yip-man (刘业民)

董事(续)

本公司并无接获辞任董事发出的书面通知,指明其辞任乃因与本公司事务有关的原因。

本公司章程细则并无有关董事轮值退任的规定,因此所有现任董事将于来年继续留任。

年内及直至本报告日期止,担任本公司附属公司董事的人士如下(除另有说明外):

郑松岩
刘业民

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

At no time during the year was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Company's directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

董事于股份及债券的权益

本公司或其任何控股公司、附属公司或同系附属公司于年内任何时间均无参与任何安排,致使本公司董事可透过购入本公司或任何其他法人团体的股份或债券而获益。

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Company to which the Company or any of the Company's holding companies, subsidiaries or fellow subsidiaries was a party during the year.

董事于交易、安排或合约的权益

年内,没有董事于本公司或本公司的任何控股公司、附属公司或同系附属公司所订立对本公司业务属重大的任何交易、安排或合约中直接或间接拥有重大权益。

MANAGEMENT CONTRACTS

Save for the management agreement of Le Méridien Hong Kong, Cyberport, the facilities management agreement, the system operation, and co-location services contracts, no other contracts concerning the management and administration of the whole or any substantial part of the businesses of the Company and its subsidiaries were entered into or existed during the year.

管理合约

除香港数码港艾美酒店的管理协议、设施管理协议、系统营运及托管服务合约外,本公司及其附属公司于年内并无就全盘业务或其中任何重大部分的管理及行政事宜签订或存有任何其他合约。

PERMITTED INDEMNITY PROVISION

During the year and up to the date of this report, the permitted indemnity provision as defined in section 469 of the Companies Ordinance for the benefit of the directors of the Company was in force. The Company has arranged for appropriate insurance cover for the directors' liabilities in respect of any legal actions against its directors arising out of corporate activities.

获准许的弥偿条文

年内及直至本报告日期止，获准许的弥偿条文（定义见《公司条例》第469条）于惠及本公司董事的情况下有效。本公司已就其董事因处理公司活动而对其提出的法律诉讼安排适当的董事责任保险。

AUDITORS

Following the completion of the tender exercise for the provision of external audit services for 2025/26, Ernst & Young resigned as the external auditors of the Company. Upon the recommendation of the Audit Committee, the Board of Directors endorsed and recommended the appointment of Grant Thornton Hong Kong Limited ("Grant Thornton") as the new external auditors of the Company, which was subsequently approved by the shareholders of the Company. The consolidated financial statements of the Group for the year ended 31 March 2026 have been audited by Grant Thornton.

A resolution for the re-appointment of Grant Thornton as auditors of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the board

CHAN Sai-ming
Chairman

Hong Kong
23 September 2026

核数师

于完成就2025/26年度外部核数服务进行的招标程序后，安永会计师事务所已辞任本公司外部核数师。经审核委员会建议，董事局赞同并建议委任致同（香港）会计师事务所有限公司（「致同」）为本公司新任外部核数师，有关委任随后获本公司股东批准。本集团截至2026年3月31日止年度的综合财务报表已由致同审计。

有关续聘致同担任本公司核数师的决议案将于应届股东周年大会上提呈。

代表董事局

陈细明
主席

香港
2026年9月23日

Independent auditor's report
To the members of Hong Kong Cyberport Management Company Limited
香港数码港管理有限公司
(incorporated in Hong Kong with limited liability)

独立核数师报告
致香港数码港管理有限公司股东

（于香港注册成立的有限公司）

Opinion

We have audited the consolidated financial statements of Hong Kong Cyberport Management Company Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 126 to 196, which comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Companies Ordinance.

意见

我们已审计载于第126至196页香港数码港管理有限公司（「贵公司」）及其附属公司（统称「贵集团」）的综合财务报表，当中包括于2026年3月31日的综合财务状况表与截至该日止年度的综合损益表、综合全面收益表、综合权益变动表及综合现金流量表，以及综合财务报表附注（包括重大会计政策资料）。

我们认为，综合财务报表已根据香港会计师公会（「香港会计师公会」）颁布的《香港财务报告准则》的会计准则真实而公平地反映　贵集团于2026年3月31日的综合财务状况及截至该日止年度的综合财务表现及综合现金流量，并已按照香港《公司条例》妥为编制。

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意见的基础

我们已根据香港会计师公会颁布的《香港审计准则》（「《香港审计准则》」）进行审计。我们根据该等准则承担的责任于本报告核数师就审计综合财务报表须承担的责任一节中作进一步阐述。根据香港会计师公会的《专业会计师道德守则》（「《守则》」），我们独立于　贵集团，并已根据《守则》履行其他道德责任。我们相信，我们所获得的审计凭证能充分及适当地为我们的意见提供基础。

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

关键审核事项

关键审核事项是根据我们的专业判断，认为对本期间综合财务报表的审核至关重要的事项。该事项在我们审核整体综合财务报表及出具意见时处理。我们不会对该事项提供单独的意见。

Key audit matter 关键审核事项	How the matter was addressed in our audit 我们的审核如何应对该事项
Valuation of Level 3 financial instruments **第三级金融工具估值** We identified the valuation of Level 3 financial instruments as a key audit matter due to the significance of the balance to the consolidated financial statements and the significant degree of subjective judgment and estimation involved in determining the fair value of the unlisted equity investments, which are classified within the Level 3 fair value hierarchy. 我们识别第三级金融工具估值为关键审核事项，乃因为该余额对综合财务报表而言属重大，且在厘定分类在第三级公允价值层级内的非上市股权投资之公允价值时涉及重大程度的主观判断及估计。 As disclosed in note 27.7 to the consolidated financial statements, the fair value of these unlisted equity investments amounted to HK$45,238,709 as at 31 March 2026. 诚如综合财务报表附注27.7所披露，于2026年3月31日，该等非上市股权投资的公允价值为45,238,709港元。 These unlisted equity investments are stated at fair value based on valuations performed by an independent professional valuer. The valuations require management to make estimates regarding certain significant unobservable inputs, including volatility and discount rates, and to determine the comparable public companies (peers) and select the price multiple or enterprise value multiple. Details of the valuation methodologies and significant unobservable inputs used in the valuations are disclosed in note 27.7 to the consolidated financial statements. 该等非上市股权投资均基于由独立专业估值师进行的估值按公允价值列账。估值需要管理层就若干重大不可观察输入数据(包括波动率及折现率)作出估计，并确定可比上市公司(同业)及选择价格倍数或企业价值倍数。估值所用估值方法及重大不可观察输入数据之详情于综合财务报表附注27.7披露。	Our audit procedures in relation to the valuation of Level 3 financial instruments included: 我们关于第三级金融工具估值的审核程序包括： • obtaining an understanding of the design and implementation of key controls over the valuation process and management's review of the valuation of the financial instruments; 了解有关估值流程之关键控制设计及实施，以及管理层对金融工具估值之复核； • evaluating the competence, capabilities and objectivity of management's external valuation specialist (the "Valuer"); 评估管理层外部估值专家(「估值师」)的胜任能力、专业才能及客观性； • obtaining an understanding from the Valuer of the valuation methodologies, key assumptions and significant unobservable inputs used in the valuations; 向估值师了解估值所用的估值方法、关键假设及重大不可观察输入数据； • assessing the appropriateness of the valuation methodologies adopted by the Valuer with reference to the requirements of the applicable accounting standards; 参考适用会计准则的规定，评估估值师所采用估值方法的适当性； • assessing the reasonableness of the key assumptions and significant unobservable inputs used in the valuations, including volatility, discount rates, market multiples, and adjustments for lack of marketability, where relevant, by comparing them with publicly available information; 透过与公开可得资料进行比较，评估估值所用关键假设及重大不可观察输入数据的合理性，(如适用)包括波动率、折现率、市场倍数及因缺乏市场流通性所作的调整； • testing the mathematical accuracy of the valuations; and 测试估值之算术准确性；及 • performing sensitivity analyses on significant assumptions to evaluate the impact of reasonably possible changes in those assumptions on the valuations. 对重大假设进行敏感度分析，以评估该等假设之合理可能变动对估值的影响。

Other Information

The directors are responsible for the other information. The other information comprises the information included in the report of the directors, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Consolidated Financial Statements

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with section 405 of the Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

其他资料

董事对其他资料负责。其他资料包括载于董事局报告的资料，但不包括综合财务报表及其有关之核数师报告。

我们对综合财务报表的意见并不涵盖其他资料，我们亦不对该等其他资料发表任何形式的鉴证结论。

就我们审计综合财务报表而言，我们的责任是阅读其他资料，并于此过程中考虑其他资料是否与综合财务报表或我们于审计过程中获悉的资料存在重大不符，或存在重大错误陈述。倘我们基于已执行的工作认为有关其他资料存在重大错误陈述，我们须报告有关事实。就此，我们毋须作出报告。

董事就综合财务报表须承担的责任

董事须负责根据香港会计师公会颁布的《香港财务报告准则》及《公司条例》编制综合财务报表，以作出真实而公平的反映，并落实其认为编制综合财务报表所必需的内部监控，以使综合财务报表不存在由于欺诈或错误而导致的重大错误陈述。

在编制综合财务报表时，董事负责评估　贵集团持续经营的能力，并在适用情况下披露与持续经营有关的事项以及使用持续经营为会计基础，除非董事有意将　贵集团清盘或停止经营，或别无其他实际的替代方案。

核数师就审计综合财务报表须承担的责任

我们的目标是就综合财务报表整体是否不存在由于欺诈或错误而导致的重大错误陈述取得合理保证，并出具包括我们意见的核数师报告。我们是根据《公司条例》第405条的规定，仅向整体股东报告我们的意见。除此之外，我们的报告不可用作其他用途。我们概不就本报告的内容，对任何其他人士负责或承担责任。

合理保证为高水平的保证，但不能确保根据《香港审计准则》进行的审计，在某一重大错误陈述存在时总能发现。错误陈述可由欺诈或错误引起，倘合理预期其个别或整体可能影响综合财务报表使用者据此所作出的经济决定，则有关错误陈述可被视作重大。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

核数师就审计综合财务报表须承担的责任（续）

在根据《香港审计准则》进行审计的过程中，我们运用专业判断保持专业怀疑态度。我们亦：

- 识别及评估由于欺诈或错误而导致综合财务报表存在重大错误陈述的风险，设计及执行审计程序以应对该等风险，以及获取充足且适当的审计凭证，作为我们意见的基础。由于欺诈可能涉及串谋、伪造、蓄意遗漏、虚假陈述，或凌驾于内部监控之上，因此未能发现因欺诈而导致的重大错误陈述的风险高于未能发现因错误而导致的重大错误陈述的风险。

- 了解与审计相关的内部监控，以设计于有关情况下属适当的审计程序，但目的并非对　贵集团内部控制的有效性发表意见。

- 评价董事所采用会计政策的恰当性及作出会计估计及相关披露的合理性。

- 对董事采用持续经营会计基础的恰当性作出结论，并根据所获取的审计凭证，确定是否存在与事项或情况有关的重大不确定性，从而可能导致对　贵集团的持续经营能力产生重大疑虑。倘我们认为存在重大不确定性，则有必要在核数师报告中提请使用者注意综合财务报表中的相关披露。倘有关披露不足，则我们应当发表非无保留意见。我们的结论是基于截至核数师报告日期止所取得的审计凭证。然而，未来事项或情况可能导致　贵集团不能持续经营。

- 评估综合财务报表的整体列报方式、结构和内容（包括披露），以及综合财务报表是否公平反映相关交易及事项。

- 策划及执行集团审计，以就　贵集团内各实体或业务单位的财务资料取得充分恰当的审计凭证，作为就集团财务报表形成意见的基础。我们须负责指导、监督及审查集团审计工作。我们须为我们的审计意见承担全部责任。

我们与董事局就（其中包括）审计的计划范围及时间，以及重大审计发现进行沟通，其中包括我们在审计过程中所识别内部监控的任何重大不足之处。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matter communicated with the board of directors, we determine this matter that was of most significance in the audit of the consolidated financial statements of the current period and is therefore the key audit matter. We describe this matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Grant Thornton Hong Kong Limited
Certified Public Accountants
11th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong SAR

23 September 2026

Lam Wai Ping
Practising Certificate No.: P07826

核数师就审计综合财务报表须承担的责任（续）

我们亦就遵守关于独立性的相关职业道德要求向董事局提供声明，并与彼等沟通可能合理地被认为会影响我们独立性的所有关系及其他事项，以及在适用情况下，为消除威胁而采取的行动或已应用的防范措施。

从与董事局沟通的事项中，我们确定该事项对本期综合财务报表的审计最为重要，因而构成关键审计事项。我们在核数师报告中描述该事项，除非法律法规不允许公开披露该事项，或在极其罕见的情形下，倘合理预期在报告中传达某事项造成的负面后果超出产生的公众利益，则我们确定不应在报告中传达该事项。

致同（香港）会计师事务所有限公司
执业会计师
香港特别行政区
铜锣湾
恩平道28号
利园二期11楼

2026年9月23日

林慧平
执业证书编号：P07826

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
综合损益表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Revenue	**收入**	5(a)	**1,061,480,536**	563,165,522
Other net income	其他收入净额	5(b)	**90,377,479**	122,746,815
			1,151,858,015	685,912,337
Expenses before public mission activities expenses and depreciation	**未计公众使命活动支出及折旧之支出**			
Building management expenses	物业管理支出		**(181,102,543)**	(187,957,113)
Staff costs	员工成本		**(145,074,173)**	(127,345,628)
Government rent and rates	地租及差饷		**(17,895,076)**	(17,133,615)
Other operating expenses	其他经营支出		**(204,953,869)**	(153,034,044)
Finance costs	财务费用	7	**(31,389,745)**	(7,032,469)
			(580,415,406)	(492,502,869)
Operating profit before public mission activities expenses and depreciation	**未计公众使命活动支出及折旧之经营溢利**		**571,442,609**	193,409,468
Public mission activities expenses, net	公众使命活动净支出	9	**(141,144,447)**	(147,298,189)
Operating profit before depreciation	**未计折旧的经营溢利**		**430,298,162**	46,111,279
Depreciation	折旧		**(408,182,734)**	(224,372,041)
Profit/(Loss) before income tax	**除所得税前溢利／(亏损)**	6	**22,115,428**	(178,260,762)
Income tax expense	所得税开支	10	**–**	–
Profit/(Loss) for the year	**年内溢利／(亏损)**		**22,115,428**	(178,260,762)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
综合全面收益表

For the year ended 31 March 2026 截至2026年3月31日止年度

		2026 HK$ 港元	2025 HK$ 港元
Profit/(Loss) for the year	**年内溢利／(亏损)**	**22,115,428**	(178,260,762)
Other comprehensive income	**其他全面收益**		
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	于随后期间不会重新分类至损益之其他全面收益：		
– Changes in fair value of equity investments designated at fair value through other comprehensive income ("FVTOCI")	－指定按公允价值计入其他全面收益之股本投资之公允价值变动	**26,206,923**	9,002,929
Other comprehensive income for the year, net of tax	**年内其他全面收益(扣除税项)**	**26,206,923**	9,002,929
Total comprehensive income/(loss) for the year	**年内全面收益／(亏损)总额**	**48,322,351**	(169,257,833)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
综合财务状况表

As at 31 March 2026 于2026年3月31日

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Non-current assets	**非流动资产**			
Property, plant and equipment	物业、机器及设备	11	**8,160,199,954**	6,701,861,916
Right-of-use assets	使用权资产	12(a)	**2,508,039**	5,602,496
Deferred rental receivables	递延应收租金		**2,944,674**	4,125,672
Cyberport Macro Fund investments	数码港投资创业基金投资	13	**117,443,214**	87,191,633
Prepayments and deposits	预付款项及按金	16	**2,000,000**	2,754,004
Total non-current assets	**非流动资产总额**		**8,285,095,881**	6,801,535,721
Current assets	**流动资产**			
Inventories	存货		**483,554**	740,301
Trade receivables	应收账款	15	**78,973,907**	59,081,775
Prepayments, deposits and other receivables	预付款项、按金及其他应收款项	16	**28,351,764**	46,284,806
Amounts due from fellow subsidiaries	应收同系附属公司款项	26(b)	**436,609**	1,042,674
Investments in securities	证券投资	14	**649,892,890**	620,146,401
Cash and bank balances	现金及银行结存	17	**1,033,639,513**	1,901,778,250
Total current assets	**流动资产总额**		**1,791,778,237**	2,629,074,207
Current liabilities	**流动负债**			
Trade payables	应付账款		**137,105,832**	185,078,173
Other payables and accruals	其他应付款项及应计费用	18	**1,786,962,715**	1,649,287,714
Rental and other deposits	租金及其他按金	19	**141,642,598**	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	26(b)	**254,303,568**	254,303,568
Interest-bearing borrowings	计息借贷	20	**713,000,000**	–
Lease liabilities	租赁负债	12(b)	**2,482,018**	3,195,211
Total current liabilities	**流动负债总额**		**3,035,496,731**	2,219,682,162
Net current (liabilities)/assets	**流动(负债)／资产净值**		**(1,243,718,494)**	409,392,045
Total assets less current liabilities	**资产总额减流动负债**		**7,041,377,387**	7,210,927,766

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
综合财务状况表
As at 31 March 2026 于2026年3月31日

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Non-current liabilities	**非流动负债**			
Interest-bearing borrowings	计息借贷	20	**500,000,000**	1,263,000,000
Development maintenance fund	发展维修基金	21	**367,811,992**	369,899,880
Other payables	其他应付款项	18	**39,724,096**	7,114,807
Lease liabilities	租赁负债	12(b)	**294,721**	2,776,740
Total non-current liabilities	**非流动负债总额**		**907,830,809**	1,642,791,427
Net assets	**资产净值**		**6,133,546,578**	5,568,136,339
Equity	**权益**			
Share capital	股本	22	**4,134,000,002**	3,619,000,002
Reserves	储备		**1,999,546,576**	1,949,136,337
Total equity	**权益总额**		**6,133,546,578**	5,568,136,339

CHAN Sai-ming
陈细明
Director
董事

LAW Cheuk-kin Stephen
罗卓坚
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
综合权益变动表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附注	Share capital 股本 HK$ 港元	Capital reserve* 资本储备* HK$ 港元	Fair value reserve* 公允价值储备* HK$ 港元	Accumulated losses* 累计亏损* HK$ 港元	Total equity 权益总额 HK$ 港元
As at 1 April 2024	**于2024年4月1日**		1,998,000,002	5,395,013,841	(55,747,051)	(3,221,205,310)	4,116,061,482
Loss for the year	年内亏损		-	-	-	(178,260,762)	(178,260,762)
Other comprehensive income for the year:	年内其他全面收益：						
- Changes in fair value of equity investments designated at FVTOCI	－指定按公允价值计入其他全面收益之股本投资之公允价值变动		-	-	9,002,929	-	9,002,929
Total comprehensive loss for the year	年内全面亏损总额		-	-	9,002,929	(178,260,762)	(169,257,833)
Issue of shares	发行股份	22	1,621,000,000	-	-	-	1,621,000,000
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	21	-	332,690	-	-	332,690
Transactions with owners	与拥有人之交易		1,621,000,000	332,690	-	-	1,621,332,690
As at 31 March 2025 and 1 April 2025	**于2025年3月31日及2025年4月1日**		3,619,000,002	5,395,346,531	(46,744,122)	(3,399,466,072)	5,568,136,339
Profit for the year	年内溢利		-	-	-	22,115,428	22,115,428
Other comprehensive income for the year:	年内其他全面收益：						
- Changes in fair value of equity investments designated at FVTOCI	－指定按公允价值计入其他全面收益之股本投资之公允价值变动		-	-	26,206,923	-	26,206,923
Total comprehensive income for the year	年内全面收益总额		-	-	26,206,923	22,115,428	48,322,351
Issue of shares	发行股份	22	515,000,000	-	-	-	515,000,000
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	21	-	2,087,888	-	-	2,087,888
Transactions with owners	与拥有人之交易		515,000,000	2,087,888	-	-	517,087,888
As at 31 March 2026	**于2026年3月31日**		4,134,000,002	5,397,434,419	(20,537,199)	(3,377,350,644)	6,133,546,578

* These reserve accounts comprise the consolidated reserves of HK$1,999,546,576 (2025: HK$1,949,136,337) in the consolidated statement of financial position.

* 该等储备账目包括综合财务状况表之综合储备 1,999,546,576 港元（2025 年：1,949,136,337 港元）。

CONSOLIDATED STATEMENT OF CASH FLOWS
综合现金流量表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Cash flows from operating activities	**经营活动之现金流量**			
Profit/(Loss) before income tax	除所得税前溢利／（亏损）		**22,115,428**	(178,260,762)
Adjustments for:	调整：			
Depreciation of property, plant and equipment	物业、机器及设备折旧	11	**405,088,277**	221,277,584
Depreciation of right-of-use assets	使用权资产折旧	12(a)	**3,094,457**	3,094,457
Interest income from investments at fair value through profit or loss ("FVTPL")	按公允价值计入损益之投资利息收入	5(b)	**(18,098,363)**	(17,750,544)
Net realised/unrealised gains on investments at FVTPL	按公允价值计入损益之投资已变现／未变现收益净额	5(b)	**(14,896,082)**	(13,875,010)
Interest income on bank deposits	银行存款利息收入	5(b)	**(51,784,353)**	(80,783,964)
(Reversal)/Provision of loss allowance on trade receivables	应收账款之亏损（拨备拨回）／拨备	15	**(1,378,368)**	6,636,189
Loss on disposal of property, plant and equipment, net	处置物业、机器及设备之亏损净额	6	**91,660**	71,264
Finance costs	财务费用	7	**31,389,745**	7,032,469
Revaluation (gains)/losses on investments	投资重估（收益）／亏损		**(76,972)**	296,585
Operating cash flows before working capital changes	营运资金变动前的经营现金流量		**375,545,429**	(52,261,732)
Decrease in deferred rental receivables	递延应收租金减少		**1,180,998**	117,982
Decrease/(Increase) in inventories	存货减少／（增加）		**256,747**	(273,982)
Increase in trade receivables	应收账款增加		**(18,513,764)**	(21,081,468)
Increase in prepayments, deposits and other receivables	预付款项、按金及其他应收款项增加		**(3,414,297)**	(771,703)
Decrease/(Increase) in amounts due from fellow subsidiaries	应收同系附属公司款项减少／（增加）		**606,065**	(50,805)
Decrease in trade payables	应付账款减少		**(47,972,341)**	(136,331,438)
Increase in other payables and accruals	其他应付款项及应计费用增加		**621,105,980**	282,167,552
Increase in rental and other deposits	租金及其他按金增加		**13,825,102**	14,128,693
(Decrease)/Increase in deferred income and government grant	递延收入及政府补助金（减少）／增加		**(450,821,690)**	586,822,149
Cash generated from operations	经营所得之现金		**491,798,229**	672,465,248
Interest on lease liabilities	租赁负债利息		**(153,339)**	(265,674)
Net cash from operating activities	**经营活动所得之现金净额**		**491,644,890**	672,199,574

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Cash flows from investing activities	**投资活动之现金流量**			
Purchase of property, plant and equipment	购入物业、机器及设备		**(1,829,583,518)**	(1,613,397,223)
Proceeds from disposal of property, plant and equipment	出售物业、机器及设备所得款项		**2,000**	–
Increase in Cyberport Macro Fund investments	数码港投资创业基金投资增加		**(4,044,658)**	–
Increase in investments at FVTPL	按公允价值计入损益之投资增加		**(358,272,363)**	(330,030,385)
Proceeds from sale and redemption of investments at FVTPL	出售及赎回按公允价值计入损益之投资所得款项		**343,498,928**	304,981,245
Interest income received from:	已收利息收入：			
– investments at FVTPL	－按公允价值计入损益之投资		**17,327,738**	14,681,992
– bank deposits	－银行存款		**74,656,321**	68,301,336
Decrease/(Increase) in time deposits with original maturity of more than three months	原到期日为三个月以上之定期存款减少／(增加)		**462,580,140**	(274,436,578)
Net cash used in investing activities	**投资活动所用现金净额**		**(1,293,835,412)**	(1,829,899,613)
Cash flows from financing activities	**财务活动之现金流量**			
Proceeds from issue of shares	发行股份所得款项	22	**515,000,000**	1,621,000,000
Principal portion of lease payments	租赁付款之本金部分	24(b)	**(3,195,212)**	(2,949,276)
Proceeds from new borrowing	新增借贷所得款项		**500,000,000**	–
Repayment of borrowing	偿还借贷		**(550,000,000)**	–
Interest on borrowings	借贷利息		**(65,172,863)**	(66,489,164)
Net cash from financing activities	**财务活动所得现金净额**		**396,631,925**	1,551,561,560
Net (decrease)/increase in cash and cash equivalents	**现金及现金等值项目(减少)／增加净额**		**(405,558,597)**	393,861,521
Cash and cash equivalents at the beginning of the year	年初之现金及现金等值项目		**1,373,753,679**	979,892,158
Cash and cash equivalents at the end of the year	**年终之现金及现金等值项目**	17	**968,195,082**	1,373,753,679

1. CORPORATE INFORMATION

Hong Kong Cyberport Management Company Limited (the "Company") is a limited liability company incorporated in Hong Kong. The registered office of the Company is located at Level 6, Cyberport 2, 100 Cyberport Road, Hong Kong.

The principal activities of the Company and its subsidiaries (the "Group") are to support and promote the innovation and technology development in Hong Kong through the creation of a comprehensive ecosystem of digital technology companies.

With a vision to build Cyberport as a main force in developing the digital technology industry as a key economic driver of Hong Kong (the "Vision"), the public mission of the Company is anchored in three strategic directions:

- Talent Cultivation and Development;
- Industry Development; and
- Integration of New and Traditional economies.

In the Group's relentless pursuit of excellence, the Group takes a pragmatic and comprehensive approach in realising its Vision. To ensure the line-up of services is dynamic and flexible in meeting the needs of budding technology entrepreneurs, investor community and industry talents, the Company actively builds strong partnerships with leaders from technology industry, academia, research institutes and professional bodies.

To further extend the Group's entrepreneurial support to scalable start-ups, the Company has launched the Cyberport Macro Fund (the "CMF") for Hong Kong-based digital entrepreneurs in 2017. With an initial size of HK$200 million, the CMF aims to provide Cyberport's start-ups with early financing and promote the development of venture capital ecosystem in Hong Kong. In April 2021, Cyberport had committed to inject an additional amount of HK$200 million into the CMF and extend the scope to cover Series B and later-stage investments. Further details of the investments made up to the end of the reporting period are included in note 13 to the consolidated financial statements.

The Group has established various teams ("Public Mission Teams") to achieve the above public mission. The expenses incurred by Public Mission Teams that contribute to the successful running of the public mission activities are disclosed in note 9 to the consolidated financial statements.

The Company is a direct wholly-owned subsidiary of Hong Kong Cyberport Development Holdings Limited, a company incorporated in Hong Kong and is wholly-owned by the Government of the Hong Kong Special Administrative Region ("HKSAR") via The Financial Secretary Incorporated.

1. 公司资料

香港数码港管理有限公司(「本公司」)为于香港注册成立之有限公司，其注册办事处地址为香港数码港道100号数码港2座6楼。

本公司及其附属公司(「本集团」)之主要业务为透过创立汇聚数码技术公司之综合生态系统促进和推动香港之创新及科技发展。

数码港之愿景是发展成为数码科技产业之主力军，并将数码科技产业缔造成香港之主要经济驱动力(「愿景」)，本公司公众使命由三个策略方向主导：

- 人才培育与发展；
- 产业发展；及
- 新经济与传统经济融合。

本集团孜孜不倦追求卓越，以务实又全面的策略实现愿景。为确保服务内容有活力且灵活，切合年轻科技创业家、投资者团体或业界专才之需要，本公司积极与来自科技业界、学界、研究所及专业团体之领袖建立强大伙伴关系。

为进一步加大本集团对可扩展初创企业之创业支持，本公司于2017年为以香港为基地之数码企业推出数码港投资创业基金(「数码港投资创业基金」)。数码港投资创业基金之初始投资额为两亿港元，旨在为数码港初创企业提供早期投资，鼓励香港之初创企业发展风险投资生态环境。于2021年4月，数码港承诺于数码港投资创业基金注资额外两亿港元，并扩大至B轮及后期的投资。截至报告期末，已作出投资之进一步详情载于综合财务报表附注13。

为达致上述公众使命，本集团已成立多支团队(「公众使命团队」)。公众使命团队为成功举办公众使命活动而承担的开支于综合财务报表附注9披露。

本公司为香港数码港发展控股有限公司(于香港注册成立并由香港特别行政区(「香港特区」)政府透过财政司司长法团全资拥有的公司)之直接全资附属公司。

1. CORPORATE INFORMATION (continued)

Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

1. 公司资料(续)

有关附属公司的资料

本公司之附属公司详情如下:

Company name 公司名称	Place of incorporation 注册成立地点	Issued ordinary share capital 已发行普通股本	Percentage of equity attributable to the Company 本公司应占权益百分比		Principal activity 主要业务
			Direct 直接 %	Indirect 间接 %	
Cyberport Macro Fund Limited	Hong Kong 香港	HK$1 1港元	100	–	Investment holding 投资控股
CMF One Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Two Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Three Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Four Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Five Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Six Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Seven Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Eight Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股

The consolidated financial statements for the year ended 31 March 2026 were approved for issue by the board of directors on 23 September 2026.

截至2026年3月31日止年度的综合财务报表于2026年9月23日获董事局批准刊发。

2. ADOPTION OF NEW AND AMENDED HKFRS ACCOUNTING STANDARDS

Amended HKFRS Accounting Standards that are effective for annual periods beginning on 1 April 2025

In the current year, the Group has applied for the first time the Amendments to HKAS 21 "Lack of Exchangeability" which are effective for the Group's consolidated financial statements for the annual period beginning on 1 April 2025.

The amendments do not have a material impact on the Group's consolidated financial statements.

Issued but not yet effective HKFRS Accounting Standards

At the date of authorisation of these consolidated financial statements, certain new and amended HKFRS Accounting Standards have been published but are not yet effective, and have not been adopted early by the Group.

HKFRS 18	Presentation and Disclosure in Financial Statements[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures and related amendments[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[1]
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11[1]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
Amendments to Hong Kong Interpretation 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause[2]

[1] Effective for annual periods beginning on or after 1 January 2026
[2] Effective for annual periods beginning on or after 1 January 2027
[3] Effective date not yet determined

Except for the new and amended HKFRS Accounting Standards mentioned below, the Group anticipates that the adoption of the new and amended HKFRS Accounting Standards is unlikely to have a material impact on the Group's consolidated financial statements.

2. 采纳新订及经修订香港财务报告准则会计准则

于2025年4月1日开始的年度期间生效的经修订香港财务报告准则会计准则

于本年度，本集团首次应用香港会计准则第21号「缺乏可兑换性」之修订本，该等修订本于2025年4月1日开始的年度期间的本集团综合财务报表生效。

该等修订对本集团综合财务报表并无重大影响。

已颁布但尚未生效的香港财务报告准则会计准则

于该等综合财务报表获授权发布日期，若干新订及经修订香港财务报告准则会计准则已颁布但尚未生效，且本集团并未提早采用。

香港财务报告准则第18号	财务报表的呈列及披露[2]
香港财务报告准则第19号	无公众责任的附属公司：披露及相关修订[2]
香港财务报告准则第10号及香港会计准则第28号的修订	投资者及其联营公司或合营企业之间的资产出售或注入[3]
香港财务报告准则第9号及香港财务报告准则第7号的修订	金融工具分类及计量的修订[1]
香港财务报告准则第9号及香港财务报告准则第7号的修订	参照自然依赖型电力合约[1]
香港财务报告准则会计准则的修订	香港财务报告准则会计准则年度改进—第11辑[1]
香港会计准则第21号的修订	折算为高度通货膨胀呈列货币[2]
香港诠释第5号的修订	财务报表的呈列—借款人对包含按要求偿还条款的定期贷款的分类[2]

[1] 于2026年1月1日或之后开始的年度期间生效
[2] 于2027年1月1日或之后开始的年度期间生效
[3] 生效日期尚未厘定

除下文所述的新订及经修订香港财务报告准则会计准则外，本集团预计采纳新订及经修订香港财务报告准则会计准则不太可能对本集团的综合财务报表产生重大影响。

2. ADOPTION OF NEW AND AMENDED HKFRS ACCOUNTING STANDARDS (continued)

Issued but not yet effective HKFRS Accounting Standards (continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements" and related amendments to Hong Kong Interpretation 5

HKFRS 18 replaces HKAS 1 "Presentation of Financial Statements". It carries forward many of the existing requirements in HKAS 1, with limited changes, and some HKAS 1 requirements will be moved to HKAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and HKFRS 7 "Financial Instruments: Disclosures".

HKFRS 18 will not impact the recognition and measurement of financial statements items but the presentation of them. It introduces three major new requirements, including:

- reporting newly defined subtotals (namely "operating profits" and "profits before financing and income tax"), and classifying items into five newly defined categories (namely "operating", "investing", "financing", "income tax" and "discontinued operation"), depending on the reporting entity's main business activities, in the statement of profit or loss;
- disclosure of management-defined performance measures ("MPMs") in a single note to the financial statements; and
- enhanced guidance of aggregation and disaggregation of information in the financial statements.

Besides, narrow-scope amendments have been made to HKAS 7 "Statement of Cash Flows", which includes:

- using "operating profit or loss" as the starting point for indirect method for the presentation of operating cash flows purposes; and
- the option for classifying interest and dividend cash flows as operating activities is eliminated.

In addition, there are consequential amendments to several other standards.

HKFRS 18, and the amendments to the other HKFRS Accounting Standards, are effective for annual period beginning on or after 1 January 2027 and must be applied retrospectively with specific transition provisions. The Group is currently working to identify all the impacts of HKFRS 18, particularly with respect to the structure of the Group's consolidated statement of profit or loss, the consolidated statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact of how information is grouped in the consolidated financial statements, including the items currently labelled as "other".

2. 采纳新订及经修订香港财务报告准则会计准则(续)

已颁布但尚未生效的香港财务报告准则会计准则(续)

香港财务报告准则第18号「财务报表的呈列及披露」及香港诠释第5号的有关修订

香港财务报告准则第18号取代香港会计准则第1号「财务报表的呈列」。其延续香港会计准则第1号的多项现行规定，变动有限，而香港会计准则第1号的部分规定移至香港会计准则第8号「会计政策、会计估计变动及错误」及香港财务报告准则第7号「金融工具：披露」。

香港财务报告准则第18号不会影响财务报表项目的确认及计量，但会影响其呈列。其引入了三项主要的新规定，包括：

- 于损益表中呈报新界定的小计(即「经营溢利」及「除融资及所得税前溢利」)，以及根据呈报实体的主要业务活动，将项目分为五个新界定的类别(即「经营」、「投资」、「融资」、「所得税」及「已终止经营业务」)；
- 于财务报表的单一附注内披露管理层界定的业绩指标(「管理层业绩指标」)；及
- 加强财务报表内有关合并及分类资料的指引。

此外，香港会计准则第7号「现金流量表」已作出范围狭窄之修订，其中包括：

- 以「经营溢利或亏损」为起始点，采用间接法呈列经营现金流量；及
- 取消将利息及股息现金流量分类为经营活动的选项。

若干其他准则亦作出相应修订。

香港财务报告准则第18号，以及对其他香港财务报告准则会计准则的修订，自2027年1月1日或之后开始的年度期间起生效，且必须按照特定的过渡规定追溯适用。本集团目前正努力识别香港财务报告准则第18号的所有影响，特别是关于本集团综合损益表及综合现金流量表的结构，以及针对管理层业绩指标所需的附加披露。本集团还在评估信息在综合财务报表中的分组方式的影响，包括当前标记为「其他」的项目。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

3.1 Basis of preparation

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which collective term includes all individual HKFRS accounting standards, Hong Kong Accounting Standards and Interpretations ("HKFRS Accounting Standards"), the accounting principles generally accepted in Hong Kong and the requirements of the Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis, except for financial assets at FVTPL and equity investments at FVTOCI which have been measured at fair value. These consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is also the functional currency of the Company.

The going concern basis has been adopted as management has considered that included in the Group's current liabilities as at 31 March 2026 are government grants of HK$305,157,574 and contract liabilities of HK$839,266,666, which represent upfront payments received from the Government of the HKSAR. These upfront payments are initially recognised as liabilities and are expected to be fully recognised as revenue in future periods. Accordingly, the government grants of HK$305,157,574 and contract liabilities of HK$839,266,666 do not constitute obligations that will require future cash outflows by the Group. In addition, the Group has unused capacity of HK$691,000,000 under its medium-term note programme.

3.2 Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 March 2026. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

(a) the contractual arrangement with the other vote holders of the investee;

(b) rights arising from other contractual arrangements; and

(c) the Group's voting rights and potential voting rights.

3. 重大会计政策概要

3.1 编制基准

该等综合财务报表根据香港会计师公会(「香港会计师公会」)颁布之香港财务报告准则(此统称包括所有个别香港财务报告准则会计准则、香港会计准则及诠释(「香港财务报告准则会计准则」))、香港公认会计原则及《公司条例》之规定编制。

除按公允价值计入损益之金融资产及按公允价值计入其他全面收益之股本投资按公允价值计量外，该等综合财务报表根据历史成本基准编制。该等综合财务报表以本公司之功能货币港元(「港元」)呈报。

采纳持续经营基准乃由于管理层考虑到于2026年3月31日计入本集团流动负债的政府补助金305,157,574港元及合约负债839,266,666港元，代表自香港特区政府收取之预付款项。该等预付款项初步确认为负债，并预期将于未来期间全数确认为收入。因此，政府补助金305,157,574港元及合约负债839,266,666港元并不构成将需要本集团未来现金流出之责任。此外，本集团于其中期票据计划下尚有691,000,000港元的未动用额度。

3.2 综合基准

综合财务报表包括本公司及其附属公司于截至2026年3月31日止年度之财务报表。附属公司指由本公司直接或间接控制之实体(包括结构性实体)。当本集团就自参与被投资方而产生之可变回报承担风险或有权获取有关回报且有能力透过其对被投资方之权力影响该等回报(即赋予本集团指导被投资方进行相关活动之现有能力之现时权利)时，则获得控制权。

于一般情况下均存在多数投票权形成控制权之推定。当本集团拥有被投资方不足多数之投票权或类似权利，本集团会省览所有相关事实及情况以评估其是否对被投资方拥有权力，包括：

(a) 与被投资方其他投票权持有人之合约安排；

(b) 其他合约安排所产生之权利；及

(c) 本集团之投票权及潜在投票权。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.2 Basis of consolidation (continued)

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and exchange fluctuation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

3.3 Fair value measurement

The Group measures its financial assets at FVTPL and equity investments at FVTOCI at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

3. 重大会计政策概要(续)

3.2 综合基准(续)

附属公司的财务报表乃于与本公司相同之报告期内采纳一致的会计政策编制。附属公司业绩是自本集团取得控制权当日起进行综合列账，且持续综合列账直至该控制权终止当日为止。

损益及其他全面收益的各个组成部分归属于本集团母公司之拥有人及非控股权益，即使此举会导致非控股权益有亏绌结余。所有有关本集团各成员公司间之交易之集团内部公司间资产及负债、权益、收入、开支及现金流量会于综合列账时全数抵销。

倘事实及情况显示上文所述三项控制因素的一项或多项出现变化，本集团会重新评估其是否控制被投资方。并无失去控制权之附属公司拥有权权益变动以权益交易入账。

倘本集团失去对附属公司之控制权，则终止确认相关资产(包括商誉)、负债、任何非控股权益及外汇波动储备；及确认所保留任何投资之公允价值及损益中任何因此产生之盈余或亏绌。先前已于其他全面收益内确认之本集团应占部分重新分类至损益或保留溢利(如适当)，基准与本集团直接出售相关资产或负债所需者相同。

3.3 公允价值计量

本集团于各报告期末按公允价值计量其按公允价值计入损益之金融资产及按公允价值计入其他全面收益之股本投资。公允价值为于计量日期在市场参与者之有序交易中因出售资产而收取或因转让负债而支付之价格。公允价值计量乃基于假设出售资产或转让负债之交易于资产或负债之主要市场发生，或如并无主要市场，则于资产或负债之最有利市场发生。主要或最有利市场须为本集团可进入之市场。资产或负债之公允价值乃使用市场参与者于对资产或负债进行定价时所使用之假设予以计量(假设市场参与者按其最佳经济利益行事)。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.3 Fair value measurement (continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3. 重大会计政策概要(续)

3.3 公允价值计量(续)

本集团采用适用于不同情况且具备充分数据以供计量公允价值之估值技术，以最大限度使用相关可观察输入数据及尽量减少使用不可观察输入数据。

公允价值于综合财务报表计量或披露之所有资产及负债，乃根据对整体公允价值计量而言属重大之最低层级输入数据于公允价值等级分类，说明如下：

第一级 — 基于相同资产或负债于活跃市场之报价(未经调整)

第二级 — 基于对公允价值计量而言属重大之最低层级输入数据可观察(不论直接或间接)之估值技术

第三级 — 基于对公允价值计量而言属重大之最低层级输入数据不可观察之估值技术

就按经常性基准于综合财务报表确认之资产及负债而言，本集团透过于各报告期末重新评估分类(基于对整体公允价值计量而言属重大之最低层级输入数据)以厘定不同层级之间是否发生转拨。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.4 Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, financial assets and deferred tax assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

3. 重大会计政策概要(续)

3.4 非金融资产之减值

倘一项资产(存货、金融资产及递延税项资产除外)存在减值迹象，或需要进行年度减值测试，则会估计资产之可收回金额。资产可收回金额按该资产或现金产生单位之使用价值与其公允价值减出售成本两者中之较高者计算，并按个别资产厘定，除非该资产产生之现金流入基本上不能独立于其他资产或资产组别所产生之现金流入，在该情况下，可收回金额将按该资产所属现金产生单位厘定。

在测试现金产生单位的减值时，如果企业资产(如总部大楼)的账面金额能够在合理且一致的基础上分配，则该资产的部分账面金额会被分配至个别现金产生单位，否则会被分配至最小现金产生单位组合。

减值亏损仅于资产账面值超过其可收回金额时方会确认。于评估使用价值时，估计未来现金流量采用反映当前市场对货币时间价值及资产特定风险之评估之税前折现率折现至其现值。减值亏损按与该减值资产功能相符之开支类别于其产生期间之损益表中扣除。

本集团于各报告期末评估是否有迹象显示先前确认之减值亏损可能已不存在或可能已减少。倘存在上述迹象，则会估计可收回金额。先前确认之资产(商誉除外)减值亏损仅于用以厘定该资产可收回金额之估计出现变动时方予拨回，惟拨回金额不得高于倘过往年度并无就该资产确认减值亏损情况下原应厘定之账面值(扣除任何折旧)。该减值亏损拨回计入其产生期间之损益表中。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.5 Related parties

A party is considered to be related to the Group if:

(a) the party is a person or a close member of that person's family and that person:

(i) has control or joint control over the Group;

(ii) has significant influence over the Group; or

(iii) is a member of the key management personnel of the Group or of a parent of the Group.

(b) the party is an entity where any of the following conditions applies:

(i) the entity and the Group are members of the same group;

(ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

(iii) the entity and the Group are joint ventures of the same third party;

(iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

(vi) the entity is controlled or jointly controlled by a person identified in (a);

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and

(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3. 重大会计政策概要(续)

3.5 关联方

倘符合以下情况，有关人士将被视为与本集团有关连：

(a) 该人士为以下人士或其近亲：

(i) 对本集团具有控制权或共同控制权；

(ii) 对本集团具有重大影响力；或

(iii) 为本集团或本集团母公司之主要管理层成员。

(b) 该人士为符合下列任何条件之实体：

(i) 该实体与本集团属同一集团之成员公司；

(ii) 实体为另一实体(或另一实体之母公司、附属公司或同系附属公司)之联营公司或合营企业；

(iii) 该实体与本集团为同一第三方之合营企业；

(iv) 实体为第三方实体之合营企业，而另一实体为该第三方实体之联营公司；

(v) 该实体为本集团或与本集团关联之实体就雇员福利设立之离职后福利计划；

(vi) 该实体由(a)项所列人士控制或共同控制；

(vii) (a)(i)项所列人士对该实体具有重大影响力或为该实体(或该实体之母公司)之主要管理层成员；及

(viii) 该实体或其所属集团之任何成员公司，向本集团或本集团之母公司提供主要管理层服务。

该人士之近亲指预期在与实体进行交易时可影响该人士或受其影响之家庭成员。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.6 Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Buildings	Over the period of the lease
Building services and support facilities	10%
Information technology facilities	20%
Centres equipment	20% – 33$^{1}/_{3}$%
Leasehold improvements	10%
Furniture and equipment	10%-20%
Motor vehicles	20%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress is stated at cost less any impairment losses, and is not depreciated. It is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

3. 重大会计政策概要(续)

3.6 物业、机器及设备以及折旧

物业、机器及设备(在建工程除外)按成本减累计折旧及任何减值亏损列账。物业、机器及设备项目之成本由其购买价以及使该资产达致其营运状况及运至地点作拟定用途之任何直接应占成本组成。

物业、机器及设备项目投产后所产生之支出(例如维修及保养费)一般于其产生期间在损益表中扣除。于符合确认标准之情况下，用于重大检测之支出将于该资产之账面值中拨充资本，列作重置项目。倘物业、机器及设备之重要部分需不时更换，则本集团会将该等部分确认为具有特定可使用年期之个别资产，并予以相应折旧。

折旧于估计可使用年期按直线法计算，将各项物业、机器及设备成本撇销至剩余价值。就此所采用之主要年率如下：

楼宇	按租期
楼宇服务与支援设施	10%
资讯科技设施	20%
中心设备	20% - 33$^{1}/_{3}$%
租赁物改良工程	10%
家俬及设备	10%- 20%
车辆	20%

倘物业、机器及设备项目中部分之可使用年期不同，该项目之成本按合理基准分摊至有关部分，而各部分均单独计提折旧。剩余价值、可使用年期及折旧方法将至少于各财政年度末检讨及作出调整(如适用)。

物业、机器及设备(包括任何初步确认之重大部分)于出售时或预期使用或出售有关项目概无产生未来经济利益时终止确认。资产出售或报废之任何收益或亏损，为销售所得款项净额与有关资产账面值之差额，并于其终止确认年度在损益表中确认。

在建工程乃按成本减任何减值亏损列账，并不予折旧。其于竣工且可供使用时将重新分类至适当之物业、机器及设备类别。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.7 Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease terms.

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

(b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

3. 重大会计政策概要(续)

3.7 租赁

本集团于合约开始时评估合约是否为租赁或包含租赁。倘合约转让于一段时间内控制已识别资产使用的权利以换取代价，则该合约为租赁或包含租赁。

本集团作为承租人

本集团对所有租赁采用单一确认及计量方法，惟短期租赁及低价值资产租赁除外。本集团确认用于支付租赁款项的租赁负债及代表相关资产使用权的使用权资产。

(a) 使用权资产

使用权资产于租赁开始日期(即相关资产可供使用日期)确认。使用权资产按成本减累计折旧及任何减值亏损计量，并可就任何租赁负债重新计量予以调整。使用权资产的成本包括已确认租赁负债金额、已产生初始直接成本以及于开始日期或之前所作出租赁付款减任何已收取租赁优惠。使用权资产按直线法于租期内折旧。

倘租赁资产的拥有权于租期完结前转让予本集团，或成本反映购买权获行使，则使用资产的估计可使用年期计算折旧。

(b) 租赁负债

租赁负债于租赁开始日期按于租期内作出之租赁付款现值确认。租赁付款包括固定付款(包括实质固定付款)减任何应收租赁优惠、取决于某一指数或比率之可变租赁付款及预期根据在剩余价值担保中将支付之金额。租赁付款亦包括本集团合理确定行使购买选择权之行使价，以及倘租期反映了本集团行使终止租赁选择权，则须就终止租赁支付的罚款。并非取决于某一指数或比率之可变租赁付款于触发付款之事件或状况出现期间确认为开支。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.7 Leases (continued)

Group as a lessee (continued)

(b) Lease liabilities (continued)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

(c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment and laptop computers that are considered to be of low value.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

Group as a lessor

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3. 重大会计政策概要(续)

3.7 租赁(续)

本集团作为承租人(续)

(b) 租赁负债(续)

于计算租赁付款现值时，由于租赁中所隐含之利率不易厘定，本集团则于租赁开始日期使用其递增借贷利率。于开始日期后，租赁负债金额增加，以反映利息增加及就所付之租赁付款减少。此外，倘出现修改、租期变动、租赁付款变动(如指数或比率变动所产生之未来租赁付款变动)或购买相关资产之选择权评估更改，则租赁负债之账面值将重新计量。

(c) 短期租赁及低价值资产租赁

本集团将短期租赁确认豁免应用于其短期租赁(即自开始日期起租期为12个月或以下且不包含购买选择权的租赁)。其亦对被认为属低价值的办公设备及笔记本电脑的租赁应用低价值资产租赁确认豁免。

短期租赁及低价值资产的租赁付款于租期内按直线法确认为开支。

本集团作为出租人

当本集团为出租人时，在租赁开始时(或发生租赁变更时)将其每项租赁分类为经营租赁或融资租赁。

本集团不转移与资产所有权有关的绝大部分风险及回报的租赁分类为经营租赁。当合约包含租赁及非租赁组成部分时，本集团以相对独立的售价为基础将合约中的代价分配至各组成部分。租金收入在租期内按直线法入账，且由于其经营性质而计入损益表的收入内。磋商及安排经营租赁所产生的初始直接成本加入租赁资产的账面值中，并在租期内以与租金收入相同的基础确认。或然租金在其赚取的期间内确认为收入。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.8 Investments and other financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, FVTOCI and FVTPL.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost or FVTOCI, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at FVTPL, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at FVTOCI are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at FVTPL.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

3. 重大会计政策概要(续)

3.8 投资及其他金融资产

初步确认及计量

金融资产在初步确认时乃分类为其后按摊销成本、按公允价值计入其他全面收益以及按公允价值计入损益计量。

金融资产在初步确认时之分类取决于其合约现金流量特征以及本集团管理该等金融资产之业务模式。除不包含重要融资成分或本集团已采取不调整重大融资成分影响之可行权宜方法之应收账款外，本集团初步按其公允价值加交易成本(如属并非按公允价值计入损益之金融资产)计量金融资产。不包含重要融资成分或本集团已采取可行权宜方法之应收账款根据下文「收入确认」所载政策按香港财务报告准则第15号所厘定之交易价格计量。

为使金融资产按摊销成本或按公允价值计入其他全面收益进行分类及计量，需产生仅为支付本金及未偿还本金之利息(「仅为支付本金及利息」)之现金流量。现金流量并非仅为支付本金及利息的金融资产按公允价值计入损益分类及计量，而不论业务模式。

本集团管理金融资产之业务模式指其如何管理其金融资产以产生现金流量。业务模式厘定现金流量是否来自收取合约现金流量、出售金融资产或两者同时进行。按摊销成本分类及计量的金融资产于以持有金融资产为目标的业务模式内持有，旨在收取合约现金流量，而按公允价值计入其他全面收益分类及计量的金融资产于旨在持有以收取合约现金流量及出售的业务模式内持有。并非以上述业务模式内持有的金融资产按公允价值计入损益分类及计量。

按一般市场规例或惯例须于指定之期间交付资产之金融资产买卖会于交易日(即本集团承诺买卖该资产之日)确认。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.8 Investments and other financial assets (continued)

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at FVTOCI (equity investments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity investments designated at FVTOCI when they meet the definition of equity under HKAS 32 "Financial Instruments: Presentation" and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to the statement of profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity investments designated at FVTOCI are not subject to impairment assessment.

Financial assets at FVTPL

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes derivative instruments and equity investments which the Group had not irrevocably elected to classify at FVTOCI. Dividends on the equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

3. 重大会计政策概要(续)

3.8 投资及其他金融资产(续)

其后计量

金融资产之其后计量取决于其下列分类:

按摊销成本列账之金融资产(债务工具)

按摊销成本列账之金融资产其后使用实际利率法计量并可能受减值影响。当资产终止确认、修订或减值时,收益及亏损于损益表中确认。

指定按公允价值计入其他全面收益之金融资产(股本投资)

于初步确认后,倘股本投资符合香港会计准则第32号金融工具:呈列项下之股本定义,且并非持作买卖,本集团可选择不可撤回地将其股本投资分类作指定按公允价值计入其他全面收益之股本投资。分类乃按个别工具基准而厘定。

该等金融资产之收益及亏损永不重新计入至损益表。当支付权确立时,股息会于损益表确认为其他收入,惟倘本集团受惠于该等所得款项作为收回部分金融资产成本则作别论,在此情况下,有关收益会入账为其他全面收益。指定按公允价值计入其他全面收益之股本投资无须进行减值评估。

按公允价值计入损益之金融资产

按公允价值计入损益之金融资产按公允价值于财务状况表入账,而公允价值变动净值于损益表确认。

此类别包括衍生工具及股本投资,而本集团并无不可撤销地选择按公允价值计入其他全面收益进行分类。当支付权确立时,股本投资之股息亦于损益表确认为其他收入。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
综合财务报表附注
For the year ended 31 March 2026 截至2026年3月31日止年度

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.8 Investments and other financial assets (continued)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

3.9 Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

3. 重大会计政策概要(续)

3.8 投资及其他金融资产(续)

终止确认金融资产

金融资产(或(倘适用)一项金融资产之一部分或一组类似金融资产之一部分)主要在下列情况下终止确认(即从本集团之综合财务状况表删除):

- 自该项资产收取现金流量之权利已届满;或
- 本集团已转让其自该项资产收取现金流量之权利,或已承担「转付」安排项下悉数向第三方支付所收取现金流量之责任,且并无出现重大延误;及(a)本集团已转让该项资产之绝大部分风险及回报,或(b)本集团并无转让或保留该项资产之绝大部分风险及回报,惟已转让该项资产之控制权。

倘本集团已转让其自该项资产收取现金流量之权利或已订立转付安排,其会评估其是否已保留该项资产所有权之风险及回报以及保留程度。倘并无转让或保留该项资产之绝大部分风险及回报或转让该项资产之控制权,本集团将于其持续参与程度内继续确认已转让资产。在此情况下,本集团亦确认相关负债。已转让资产及相关负债按可反映本集团所保留权利及责任之基准计量。

以就所转让资产作出担保之形式进行之持续参与,按该项资产之原账面值及本集团或须偿还之代价金额上限(以较低者为准)计量。

3.9 金融资产减值

本集团确认对并非按公允价值计入损益之所有债务工具之预期信贷亏损(「预期信贷亏损」)拨备。预期信贷亏损乃基于根据合约到期之合约现金流量与本集团预期收取之所有现金流量之间的差额而厘定,并以原实际利率之近似值折现。预期现金流量将包括出售所持抵押之现金流量或组成合约条款之其他信贷提升措施。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.9 Impairment of financial assets (continued)

General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables which apply the simplified approach as detailed below.

Stage 1 – Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 – Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 – Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

3. 重大会计政策概要(续)

3.9 金融资产减值(续)

一般方法

预期信贷亏损分两个阶段进行确认。就自初步确认起未有显著增加之信贷风险而言，预期信贷亏损提供予由未来12个月内可能发生违约事件而导致之信贷亏损(12个月预期信贷亏损)。就自初步确认起已经显著增加之信贷风险而言，不论何时发生违约，于余下风险年期内之预期信贷亏损均须计提亏损拨备(全期预期信贷亏损)。

于各报告日期，本集团评估金融工具信贷风险是否自初步确认以来大幅上升。于作出评估时，本集团会比较于报告日期金融工具发生违约之风险与于初步确认日期金融工具发生违约之风险及本集团会考虑合理可靠、毋须付出过多成本或努力即可获得之资料，包括过往资料及前瞻性资料。本集团认为当合约付款逾期超过30日，信贷风险已大幅增加。

本集团会在合约付款逾期90日时将金融资产视为违约。然而，在若干情况下，倘内部或外部资料显示，在没有计及本集团任何现有信贷提升措施前，本集团不大可能悉数收取未偿还合约款项，则本集团亦可认为金融资产将会违约。金融资产于无合理期望可收回合约现金流量时撇销。

按摊销成本列账之金融资产按一般方法进行减值，并就计量预期信贷亏损于下列阶段进行分类，惟下文详述应用简化法之应收账款除外。

阶段一 — 金融工具之信贷风险自初步确认以来并无显著增加，其亏损拨备按等同12个月预期信贷亏损之金额计量

阶段二 — 金融工具之信贷风险自初步确认以来显著增加但并非信贷减值金融资产，其亏损拨备按等同全期预期信贷亏损之金额计量

阶段三 — 于报告日期为信贷减值之金融资产(但并非购买或源生信贷减值)，其亏损拨备按等同全期预期信贷亏损之金额计量

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.9 Impairment of financial assets (continued)

Simplified approach

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For trade receivables that contain a significant financing component and lease receivables, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

3.10 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings and payables.

All financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement of financial liabilities at amortised cost

After initial recognition, trade and other payables, and interest-bearing borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

3.11 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

3. 重大会计政策概要(续)

3.9 金融资产减值(续)

简化法

就不含重大融资成分之应收账款或当本集团采取不调整重大融资成分影响之可行权宜方法而言，本集团于计算预期信贷亏损时采用简化法。根据简化法，本集团并无追踪信贷风险之变化，而是于各报告日期根据全期预期信贷亏损确认亏损拨备。本集团已根据其过往信贷亏损经验，建立拨备矩阵，并就债务人及经济环境之特定前瞻性因素作出调整。

就包含重大融资成分之应收账款及租赁应收款项而言，本集团选择采用简化法根据上述政策计算预期信贷亏损作为其会计政策。

3.10 金融负债

初步确认及计量

金融负债于初步确认时分类为贷款及借贷以及应付款项。

所有金融负债初步按公允价值确认，并扣除直接应占交易成本。

按摊销成本列账之金融负债的其后计量

于初步确认后，应付账款及其他应付款项以及计息借贷其后采用实际利率法按摊销成本计量，若折现影响并不重大，则按成本列账。收益及亏损于负债终止确认时及透过实际利率摊销过程在损益表内确认。

摊销成本计及收购之任何折让或溢价以及组成实际利率一部分之费用或成本计算。实际利率摊销计入损益表之财务费用。

3.11 终止确认金融负债

倘负债项下之责任获履行或撤销或届满，则终止确认金融负债。

倘现有金融负债由同一贷款人按有重大差别之条款所提供借贷取代，或现有负债之条款作出重大修订，有关交换或修订作为终止确认原有负债及确认新负债处理，相关账面值之间的差额于损益表确认。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.12 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3.13 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average cost method. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

3.14 Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

3.15 Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the statement of profit or loss.

3. 重大会计政策概要(续)

3.12 抵销金融工具

倘当前有可依法强制执行之权利抵销已确认金额，且有意以净额结算或同时变现资产及清偿负债，则金融资产与金融负债相互抵销，净额于财务状况表呈报。

3.13 存货

存货按成本与可变现净值两者中之较低者入账。成本按加权平均成本法计算。可变现净值按估计售价减完工及出售将予产生的任何估计成本计算。

3.14 现金及现金等值项目

财务状况表内的现金及现金等值项目包括手持现金及银行存款，以及为履行短期现金承诺而持有、通常于三个月内到期、可随时转换为已知现金数额且价值变动风险不大的高流动性短期存款。

就综合现金流量表而言，现金及现金等值项目包括手持现金及银行存款以及上文所界定的短期存款，减除须按要求偿还及构成本集团现金管理组成部分之银行透支。

3.15 拨备

倘因过往事件导致现有债务(法定或推定)及日后可能需要资源流出以偿还债务，则确认拨备，前提为对有关债务金额可以作出可靠估计。

当本集团预期部分或全部拨备可获弥偿时，该弥偿会确认为个别资产，但仅于弥偿基本上可确定时方予以确认。与拨备有关的开支在扣除任何弥偿后于损益表中呈列。

倘折现影响重大，则确认之拨备金额为预期需用作偿还债务之日后支出于报告期末之现值。因时间推移而产生之折现现值增额，计入损益表之财务费用。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.16 Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

3. 重大会计政策概要(续)

3.16 所得税

所得税包括即期及递延税项。有关损益外确认项目之所得税于损益外(其他全面收益或直接于权益内)确认。

即期税项资产及负债根据于报告期末已颁布或实际上已颁布之税率(及税法)，并考虑本集团经营所在国家之现行诠释及惯例，按预期可自税务机关退回或付予税务机关之金额计量。

递延税项采用负债法，就于报告期末资产及负债之税基与就财务申报之账面值之间所有暂时差额作出拨备。

递延税项负债就所有应课税暂时差额而确认，惟下列情况除外：

- 递延税项负债于初步确认商誉或并非业务合并且于进行时概不影响会计溢利或应课税溢利或亏损之交易之资产或负债时产生，且不产生同等应课税及可抵扣暂时性差异；及
- 就与于附属公司投资相关之应课税暂时差额而言，当能控制暂时差额之拨回时间，且暂时差额不大可能在可预见未来拨回。

递延税项资产就所有可扣税暂时差额、未动用税项抵免及任何未动用税项亏损结转而确认。递延税项资产于可能有应课税溢利以动用可扣税暂时差额、未动用税项抵免及未动用税项亏损结转之情况下确认，惟下列情况除外：

- 当递延税项资产与初步确认并非业务合并且于进行时不影响会计溢利或应课税溢利或亏损，且不产生同等应课税及可抵扣暂时性差异之交易之资产或负债所产生可扣税暂时差额有关；及
- 就与附属公司投资相关之可扣税暂时差额而言，递延税项资产仅于暂时差额可能于可预见未来拨回及可能有应课税溢利可用作抵销暂时差额之情况下确认。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.16 Income tax (continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.17 Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

3.18 Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

3. 重大会计政策概要(续)

3.16 所得税(续)

递延税项资产之账面值于各报告期末审阅，并予以下调直至不再可能有足够应课税溢利以动用全部或部分递延税项资产。未确认之递延税项资产会于各报告期末重新评估，并于有可能有足够应课税溢利以收回全部或部分递延税项资产之情况下予以确认。

递延税项资产及负债按预期于变现资产或清偿负债期间适用之税率计量，而该税率基于各报告期末已颁布或实际上已颁布之税率(及税法)厘定。

仅当本集团有可合法强制执行权利，可将即期税项资产与即期税项负债抵销，且递延税项资产与递延税项负债与同一税务机关对同一应税实体或于各未来期间预期有大额递延税项负债或资产需要结算或清偿时，拟按净额基准结算即期税项负债及资产或同时变现资产及结算负债之不同税务实体征收之所得税相关，则递延税项资产与递延税项负债可予抵销。

3.17 政府补助金

政府补助金于可合理保证将收取补助金且所有附带条件将获遵守时按公允价值确认。当补助金与开支项目相关时，则于其拟补偿之成本支销之期间按系统基准确认为收入。

3.18 收入确认

客户合约收入

客户合约收入于货品或服务之控制权转移至客户时确认，有关金额反映本集团预期就交换该等货品或服务有权获得之代价。

当合约中之代价包括可变金额时，估计代价金额将为本集团有权以换取将货品或服务转移至客户之金额。可变代价在合约开始时估计并受到限制，直至与可变代价有关之不确定性其后得以解决时，很有可能所确认累计收益金额中不会出现重大收入拨回为止。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.18 Revenue recognition (continued)

Revenue from contracts with customers (continued)

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

Hotel and management services

Revenue from the provision of hotel and management services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from food and beverages

Revenue from the sale of food and beverages is recognised at the point in time when the control of the assets is transferred to the buyer, generally upon consumption of the food and beverage items by the customer.

Other facilities services

Revenue from promotion, additional air-conditioning and chilled water charge, license fee and other facilities charge is recognised over time as services are rendered if the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from event and venue fee, vetting and coordination fee, tenant bus ticket and other premise fee is recognised at the point in time when the customer has obtained control of the service, generally when the services are rendered.

Artificial Intelligence Supercomputing Centre ("AISC") Services

Revenue from the sale of computing power and relevant services is recognised on a time proportion basis over the service agreement terms.

3. 重大会计政策概要(续)

3.18 收入确认(续)

客户合约收入(续)

倘合约载有向客户提供超过一年之货品或服务转让之重大融资利益之融资部分，则收入按应收账款之现值计量，并使用反映于本集团与客户之间在合约开始时之独立融资交易之折现率进行折现。倘合约载有向本集团提供超过一年之重大融资利益之融资部分，则根据该合约确认之收入包括根据实际利率法合约负债附有之利息开支。就客户付款与转让承诺货品或服务之间的期限为一年或更短之合约而言，交易价格不会使用香港财务报告准则第15号之可行权宜方法就重大融资部分之影响作出调整。

酒店及管理服务

提供酒店及管理服务之收入于预定期间内以直线法确认，原因为客户同时接收及消耗本集团提供之利益。

食品及饮料收入

销售食品及饮料之收入于资产控制权转移予买方时(通常于客户消耗食品及饮料后)确认。

其他设施服务

推广、额外空调及冷冻水费、牌照费及其他设施费用之收入于提供服务时随着时间推移而确认(倘客户同时收取及消耗本集团提供之利益)。

活动及场地费、审批及统筹费、租户巴士车票及其他物业费用之收入于客户获得服务控制权之时间点(通常于提供服务时)确认。

人工智能超算中心服务

来自销售算力及相关服务的收入于服务协议期限内按时间比例确认。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.18 Revenue recognition (continued)

Revenue from other sources

Rental income is recognised on a time proportion basis over the lease terms. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are incurred.

Revenue from the car park fee is recognised when the services are rendered.

Other incidental income and services income are recognised when the income is entitled and services are rendered.

Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

3.19 Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

3.20 Employee benefits

Retirement benefit scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for all of its employees. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

3.21 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3. 重大会计政策概要(续)

3.18 收入确认(续)

其他来源之收入

租金收入于租约期按时间比例确认。并非取决于某项指数或收费率的可变租赁付款于产生时的会计期间内确认为收入。

泊车费收入于提供服务时确认。

其他杂项收入及服务收入于获取收入及提供服务时确认。

其他收入

利息收入按应计基准以实际利率法，透过采用将金融工具在预期可使用年期(或较短期间)(倘适用)之估计未来现金收入准确折现至金融资产账面净值之比率予以确认。

3.19 合约负债

在本集团转移有关货品或服务前，合约负债于从客户收取付款或付款到期时(以较早者为准)确认。合约负债于本集团履行合约时(即向客户转移有关货品或服务的控制权时)确认为收入。

3.20 雇员福利

退休福利计划

根据强制性公积金计划条例，本集团为所有雇员设立界定供款强制性公积金退休福利计划(「强积金计划」)。供款金额按雇员基本薪金之某个百分比计算，并于根据强积金计划规则成为应付时自损益扣除。强积金计划之资产与本集团之资产分开持有，存放于独立管理之基金内。本集团向强积金计划作出之雇主供款会全数归属于雇员。

3.21 借贷成本

可直接归属于收购、建设或生产合资格资产(即需要一段颇长时间方可用作拟定用途或销售的资产)的借贷成本予以资本化，作为该等资产部分成本。该等借贷成本的资本化于该等资产实质上达到拟定用途或销售状态时终止。所有其他借贷成本于产生期间予以支销。借贷成本包括实体就借贷资金而产生的利息及其他成本。

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

3.22 Foreign currency

These consolidated financial statements are presented in HK$, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

4.1 Estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Impairment of non-financial assets

The Group performs reviews for impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable.

3. 重大会计政策概要(续)

3.22 外币

该等综合财务报表以本公司之功能货币港元呈列。本集团旗下各实体自行决定其本身之功能货币，而各实体财务报表内之项目采用该功能货币计量。本集团旗下实体记录之外币交易初步采用其各自于交易日期当时有效之功能货币汇率记录。以外币计值之货币资产与负债按于报告期末规定之功能货币汇率换算。结算或换算货币项目产生之差额均于损益内确认。按外币历史成本计量之非货币项目采用初步交易日期之汇率换算。

就终止确认与预付代价有关之非货币资产或非货币负债之相关资产、开支或收入而言，于厘定初步确认之汇率时，初步交易日期为本集团初步确认预付代价所产生之非货币资产或非货币负债之日期。倘有多笔预付付款或收款，本集团就每笔预付代价之付款或收款分别厘定交易日期。

4. 重大会计估计及判断

于编制本集团综合财务报表时，管理层须作出影响所申报收入、开支、资产与负债金额及其随附之披露，以及或然负债披露之判断、估计及假设。有关假设及估计具有不确定性，可能导致日后须就受影响之资产或负债账面值作出重大调整。

4.1 估计不确定因素

产生须对下一个财政年度资产与负债账面值作出重大调整之重大风险之日后相关主要假设及于报告期末其他主要估计不确定性来源说明如下。

非金融资产之减值

每当出现显示资产之账面值未能收回之事件或情况变化时，本集团则会对非金融资产减值进行审阅。

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

4.1 Estimation uncertainties (continued)

Impairment of non-financial assets (continued)

The Group reviews certain indicators of potential impairment of these assets such as reported sales and purchase prices, market demand and general market conditions. The Group considers "Buildings held for rental", "Hotel building" and "Building services and support facilities" as a portfolio of assets and identifies the cash-generating unit to which the portfolio of assets belongs by referring to the valuation performed by independent professional valuers, after taking into consideration the net income allowing for reversionary potential. The assumptions adopted in the property valuation are based on the market conditions existing at the end of the reporting period, with reference to current market sales prices and the appropriate capitalisation rate.

As at 31 March 2026, the carrying amount of non-financial assets (including right-of-use assets) was HK$8,162,707,993 (2025: HK$6,707,464,412). Based on the Group's best estimates, provision for impairment loss on the non-financial assets is not necessary.

Useful lives and residual values of property, plant and equipment

In determining the useful lives and residual values of items of property, plant and equipment, the Group has to consider various factors, such as technical or commercial obsolescence arising from change or improvements in the provision of services, or from a change in the market demand for the service output of the asset, the expected usage of the asset, the expected physical wear and tear, the care and maintenance of the asset, and legal or similar limits on the use of the asset. The estimation of the useful life of the asset is based on the experience of the Group with similar assets that are used in a similar way. An adjustment of depreciation is made if the estimated useful lives and/or residual values of items of property, plant and equipment are different from previous estimation. Useful lives and residual values are reviewed at the end of each reporting period based on changes in circumstances. As at 31 March 2026, the carrying amount of property, plant and equipment was HK$8,160,199,954 (2025: HK$6,701,861,916).

Fair value of Cyberport Macro Fund investments

The unlisted equity investments have been valued based on market-based valuation techniques as detailed in note 27.7 to the consolidated financial statements. The valuations require the Group to make estimates about volatility and discount rates, and to determine the comparable public companies (peers) and select the price multiple or enterprise value multiple. Hence, they are subject to uncertainty. The fair value of the unlisted equity investments as at 31 March 2026 was HK$117,443,214 (2025: HK$87,191,633). Further details are included in note 13 to the consolidated financial statements.

4. 重大会计估计及判断(续)

4.1 估计不确定因素(续)

非金融资产之减值(续)

本集团会检讨该等资产若干潜在减值迹象，如所申报买卖价格、市场需求及一般市况。本集团将「持作出租楼宇」、「酒店楼宇」及「楼宇服务及支援设施」视为一个资产组合，并经计及收入净额及复归潜力后参考独立专业估值师之估值，确定该资产组合所属之现金产生单位。物业估值所采用之假设以报告期末现存之市况为依据，并参考当时市场成交价及合适资本化比率。

于2026年3月31日，非金融资产(包括使用权资产)之账面值为8,162,707,993港元(2025年：6,707,464,412港元)。根据本集团之最佳估计，毋须对非金融资产之减值亏损作出拨备。

物业、机器及设备项目之可使用年期及剩余价值

于厘定物业、机器及设备项目之可使用年期及剩余价值时，本集团须考虑多项因素，包括所提供服务变动或改进或资产服务输出之市场需求变动使技术或商业过时、资产预期用途、预期实际损耗、资产维护保养以及资产使用之法律或类似限制。资产可使用年期之估计乃根据本集团就用途相似之类似资产之经验作出。倘物业、机器及设备项目之估计可使用年期及／或剩余价值有别于先前估计，则作出折旧调整。于各报告期末，本集团根据情况变动对可使用年期及剩余价值进行检讨。于2026年3月31日，物业、机器及设备项目之账面值为8,160,199,954港元(2025年：6,701,861,916港元)。

数码港投资创业基金投资之公允价值

非上市股本投资已根据以市场为基准估值技巧进行估值，详情载于综合财务报表附注27.7。估值需要本集团对波动性及贴现率进行估计并厘定可比较的公众公司(同业)及选用价格倍数或企业估值倍数，因而具有不确定性。于2026年3月31日，非上市股本投资之公允价值为117,443,214港元(2025年：87,191,633港元)。进一步详情载于综合财务报表附注13。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
综合财务报表附注
For the year ended 31 March 2026 截至2026年3月31日止年度

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

4.1 Estimation uncertainties (continued)

Provision for loss allowance on trade receivables

The Group uses a provision matrix to calculate loss allowance for ECLs of trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit or other forms of credit insurance).

The provision matrix is initially based on the Group's historical observed default rates. The Group calibrates the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the financial services, media and retail sectors, the historical default rates are adjusted. At the end of each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 15 to the consolidated financial statements.

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group "would have to pay", which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary's functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

4. 重大会计估计及判断(续)

4.1 估计不确定因素(续)

应收账款之亏损拨备

本集团使用拨备矩阵计算应收账款之预期信贷亏损之亏损拨备。拨备率乃根据具有类似亏损模式(即按地理位置、产品类型、客户类型及评级以及信用证或其他形式之信贷保险之覆盖范围分组)之多个客户分部组别之逾期天数厘定。

拨备矩阵最初基于本集团之历史观察违约率厘定。本集团校准矩阵，以利用前瞻性资讯对历史信用亏损经验进行调整。例如，倘预测经济状况(即国内生产总值)预期将在未来一年内恶化，可能导致金融服务、媒体及零售业违约次数增加，则会对历史违约率进行调整。于各报告日期末，本集团会更新历史观察违约率，并分析前瞻性估计之变化。

评估历史观察违约率、预测经济状况及预期信贷亏损之间的相关性乃重大估计。预期信贷亏损之金额对情况及预测经济状况的变化具有敏感性。本集团之历史信贷亏损经验及预测经济状况亦可能无法代表未来客户之实际违约情况。有关本集团应收账款之预期信贷亏损的资料于综合财务报表附注15披露。

租赁—估计递增借贷利率

本集团无法轻易厘定租赁内所隐含的利率，因此使用递增借贷利率(「递增借贷利率」)计量租赁负债。递增借贷利率为本集团于类似经济环境中为取得与使用权资产价值相近之资产，而以类似抵押品与类似期间借入所需资金应支付之利率。因此，递增借贷利率反映了本集团「应支付」的利率，当无可观察的利率时(例如对于并无订立融资交易之附属公司而言)或当须对利率进行调整以反映租赁之条款及条件时(例如当租赁并非以附属公司的功能货币订立时)，则须作出利率估计。当可观察输入数据可用时，本集团使用可观察输入数据(例如市场利率)估算递增借贷利率，并须作出若干实体特定之估计(例如附属公司的独立信贷评级)。

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

4.2 Critical accounting judgments

Investments in securities

The Group follows the guidance of HKFRS 9 on initial classification of non-derivative financial assets with fixed or determinable payments and fixed maturity as financial assets at amortised cost if the Group has the intention and ability to hold such investments to maturity; or at FVTPL if the investments are managed by external fund managers and their performance is evaluated on a fair value basis, and information about the investments is provided internally on that basis to the Group's key management.

For financial assets at amortised cost, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for specific circumstances for example selling financial assets with an insignificant amount close to maturity, it will be required to reclassify the entire class as debt investments at FVTOCI. The investments would, therefore, be measured at fair value not at amortised cost.

For investments designated at FVTPL, the Group engages external fund managers to manage the investment portfolio which is evaluated and reported internally on a fair value basis. Accordingly, these investments are designated at FVTPL and are stated at fair value with subsequent changes in fair value recognised in the consolidated statement of profit or loss.

Deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profits will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

4. 重大会计估计及判断(续)

4.2 关键会计判断

证券投资

本集团按照香港财务报告准则第9号之指引，将有固定或可厘定付款并有固定到期日之非衍生金融资产初步分类为按摊销成本列账之金融资产(倘本集团有意向及能力持有该等投资至到期日)或按公允价值计入损益之金融资产(倘该等投资由外聘基金经理管理且其表现按公允价值基准评估，而有关该等投资之资料乃按此基准内部呈报予本集团主要管理人员)。

就按摊销成本列账之金融资产而言，本集团评估其是否有意向及能力持有该等投资至到期日。倘除特定情况(例如于临近到期日出售金额不大的金融资产)外，本集团无法持有该等投资至到期日，则整个类别须重新分类为按公允价值计入其他全面收益之债务投资。因此，该等投资将按公允价值而非摊销成本计量。

就指定按公允价值计入损益之投资而言，本集团委聘外聘基金经理负责管理按公允价值基准进行评估及作内部报告之投资组合。因此，该等投资乃指定按公允价值计入损益，并按公允价值列账，而其后出现之公允价值变动则于综合损益表内确认。

递延税项资产

递延税项资产于可能有应课税溢利可用于抵销亏损之情况下始就未动用税项亏损予以确认。管理层须根据未来应课税溢利可能出现之时间及水平连同未来税务规划策略作出重大判断，以厘定可予确认之递延税项资产金额。

5. REVENUE AND OTHER NET INCOME

(a) Revenue

An analysis of revenue is as follows:

5. 收入与其他收入净额

(a) 收入

收入之分析如下：

		2026 HK$ 港元	2025 HK$ 港元
Revenue from contracts with customers	**客户合约收入**		
Income from hotel operation	酒店营运收入	**103,999,164**	97,454,681
Building management income	物业管理收入	**145,811,399**	143,491,441
Income from AISC	人工智能超算中心的收入	**562,818,336**	55,244,190
		812,628,899	296,190,312
Revenue from other sources	**其他来源之收入**		
Rental income	租金收入		
– Variable lease payments that do not depend on an index or a rate	—不取决于指数或利率之可变租赁付款	**2,500,843**	3,440,212
– Other lease payments, including fixed payments	—其他租赁付款，包括固定付款	**232,087,146**	248,540,508
		234,587,989	251,980,720
Car park fee income	泊车费收入	**14,263,648**	14,994,490
		248,851,637	266,975,210
		1,061,480,536	563,165,522

5. REVENUE AND OTHER NET INCOME (continued)

(a) Revenue (continued)

Disaggregated revenue information for revenue from contracts with customers

5. 收入与其他收入净额(续)

(a) 收入(续)

客户合约收入之分类收入资料

		2026 HK$ 港元	2025 HK$ 港元
Type of services	**服务类型**		
Income from hotel operation	酒店营运收入		
– Room income	—客房收入	**61,365,359**	54,944,773
– Food and beverage income	—食品及饮料收入	**42,633,805**	42,509,908
Building management income	物业管理收入		
– Management fee income	—管理费收入	**100,977,443**	97,383,388
– Other facilities income	—其他设施收入	**44,833,956**	46,108,053
Income from AISC	人工智能超算中心的收入	**562,818,336**	55,244,190
		812,628,899	296,190,312
Geographical markets	**地理市场**		
Hong Kong	香港	**812,628,899**	296,190,312
Timing of revenue recognition	**收入确认时间**		
Services transferred at a point in time	于某一个时间点转移之服务	**70,670,304**	75,809,627
Services transferred over time	随时间转移之服务	**741,958,595**	220,380,685
		812,628,899	296,190,312

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period:

下表载列于本报告期所确认计入报告期初合约负债中之收入金额:

		2026 HK$ 港元	2025 HK$ 港元
Income from hotel operation	酒店营运收入	**3,480,542**	3,576,470
Income from AISC	人工智能超算中心收入	**123,099,429**	–
		126,579,971	3,576,470

5. REVENUE AND OTHER NET INCOME (continued)

(a) Revenue (continued)

Performance obligations

The amounts of transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) which amounted to HK$810,781,966 as at 31 March 2026 (2025: HK$126,579,971) are expected to be recognised within one year.

5. 收入与其他收入净额(续)

(a) 收入(续)

履约责任

于2026年3月31日，分配至剩余履约责任(未获履行或部分未获履行)之交易价格为810,781,966港元(2025年：126,579,971港元)，预期将于一年内确认。

(b) Other net income

(b) 其他收入净额

		2026 HK$ 港元	2025 HK$ 港元
Interest income from investments at FVTPL	按公允价值计入损益之投资利息收入	**18,098,363**	17,750,544
Interest income on bank deposits	银行存款利息收入	**51,784,353**	80,783,964
Services income from fellow subsidiaries (note)	同系附属公司之服务收入(附注)	**4,201,654**	4,201,654
Net realised/unrealised gains on investments at FVTPL	按公允价值计入损益之投资已变现／未变现收益净额	**14,896,082**	13,875,010
Foreign exchange differences, net	外汇差额净额	**690,968**	(1,072,318)
Others	其他	**706,059**	7,207,961
		90,377,479	122,746,815

Note: On 24 May 2000, a portion of the Inland Lot No. 8969 at Telegraph Bay, Pokfulam (the "Residential Portion") was assigned to Hong Kong Cyberport (Ancillary Development) Limited ("HKCADL"), a fellow subsidiary, by Hong Kong Cyberport Development Holdings Limited (the "immediate holding company"). Pursuant to the services agreement dated 25 October 2003 entered into between the Company and HKCADL, fixed monthly services income of HK$125,600 was received from HKCADL commencing from November 2003 for the provision of services by the Company to facilitate the operation of the Residential Portion. The fee was revised to HK$200,000 commencing from April 2006 and to HK$261,000 commencing from May 2008. The total amount received during the year was HK$3,132,000 (2025: HK$3,132,000).

Pursuant to the services agreement dated 12 March 2005 entered into between the Company and Skillful Limited, a fellow subsidiary, monthly services income was received for the provision of information technology and telecommunications services to the Residential Portion. The total amount received during the year was HK$1,069,654 (2025: HK$1,069,654).

附注：于2000年5月24日，香港数码港发展控股有限公司(「直接控股公司」)向同系附属公司香港数码港(附属发展)有限公司(「HKCADL」)批出薄扶林钢线湾内地段8969号其中一部分土地(「住宅部分」)。根据本公司与HKCADL所订立日期为2003年10月25日之服务协议，本公司就住宅部分之营运提供服务，自2003年11月开始每月向HKCADL收取125,600港元之固定服务收入。自2006年4月及2008年5月起，此项收费分别修订为每月200,000港元及261,000港元。本年度已收总额为3,132,000港元(2025年：3,132,000港元)。

根据本公司与同系附属公司Skillful Limited所订立日期为2005年3月12日之服务协议，本公司就住宅部分提供资讯科技及电讯服务而每月收取服务收入。本年度已收总额为1,069,654港元(2025年：1,069,654港元)。

6. PROFIT/(LOSS) BEFORE INCOME TAX

The Group's profit/(loss) before income tax is arrived at after charging/(crediting):

6. 除所得税前溢利／(亏损)

本集团之除所得税前溢利／(亏损)已扣除／(计入)下列项目：

		2026 HK$ 港元	2025 HK$ 港元
Salaries and allowances	薪金及津贴	**198,873,072**	179,454,252
Retirement benefit scheme contributions	退休福利计划供款	**7,662,896**	7,057,923
Staff benefits and other staff costs	员工福利和其他员工成本	**1,731,978**	772,332
Total staff costs	员工成本总额	**208,267,946**	187,284,507
Rental income less outgoings of HK$17,194,776 (2025: HK$16,433,816)	租金收入扣除开支17,194,776港元（2025年：16,433,816港元）	**(217,393,213)**	(235,546,904)
Cost of inventories	存货成本	**17,453,935**	17,918,493
Auditor's remuneration	核数师酬金	**316,000**	471,600
Loss on disposal of property, plant and equipment, net	出售物业、机器及设备之亏损净额	**91,660**	71,264

7. FINANCE COSTS

7. 财务费用

		2026 HK$ 港元	2025 HK$ 港元
Interest on borrowings	借贷利息	**65,172,863**	66,307,500
Less: interest capitalised	减：资本化利息	**(33,936,457)**	(59,540,705)
		31,236,406	6,766,795
Interest on lease liabilities	租赁负债之利息	**153,339**	265,674
		31,389,745	7,032,469

8. DIRECTORS' REMUNERATION

The emoluments of the directors, who are also considered as the key management personnel of the Company, disclosed pursuant to section 383(1) of the Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

8. 董事酬金

根据《公司条例》第383(1)条及《公司(披露董事利益资料)规例》第2部披露之本集团董事(亦被视作本公司的主要管理人员)酬金如下：

		2026 HK$ 港元	2025 HK$ 港元
Directors' fees	董事袍金	**–**	–
Salaries, allowances and benefits in kind	薪金、津贴及实物福利	**–**	–
Discretionary bonuses	酌情花红	**–**	–
Retirement benefit scheme contributions	退休计划供款	**–**	–

9. PUBLIC MISSION ACTIVITIES EXPENSES, NET

All direct and indirect expenses incurred for the primary and dominant purpose of public mission and that contribute to the successful running of public mission activities as described in note 1 to the consolidated financial statements are considered as public mission activities expenses. Such expenses comprise:

9. 公众使命活动净支出

就公众使命为主要目的及综合财务报表附注1所述成功举办公众使命活动所产生之所有直接及间接支出均被视为公众使命活动支出。有关支出包括：

		2026 HK$ 港元	2025 HK$ 港元
Staff costs	员工成本	**63,193,773**	59,938,879
Information technology facilities maintenance fees	资讯科技设备保养费用	**19,339,207**	21,628,024
Financial assistance to industry start-ups	向业内初创企业提供资助	**94,087,781**	73,723,513
Programme expenses (seminars, trainings, competitions, workshops and exhibitions)	计划支出(研讨会、培训、比赛、工作坊及展览)	**38,758,322**	53,264,080
Government rent and rates	地租及差饷	**90,248**	138,778
Public mission communications	公众使命通讯	**5,273,260**	7,059,402
Operating expenses	经营支出	**7,597,731**	9,016,438
Government project expenses	政府项目支出	**177,121,441**	64,831,508
Recovery of direct expenses (including government grants of HK$251,762,817 (2025: HK$130,813,360))	收回直接支出（包括政府补助金251,762,817港元（2025年：130,813,360港元))	**(264,317,316)**	(142,302,433)
		141,144,447	147,298,189

10. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year ended 31 March 2026 (2025: Nil).

Reconciliation between tax expense and accounting profit/(loss) at applicable tax rate is as follows:

		2026 HK$ 港元	2025 HK$ 港元
Profit/(Loss) before income tax	除所得税前溢利／（亏损）	**22,115,428**	(178,260,762)
Tax charge/(credit) at the Hong Kong statutory tax rate of 16.5%	按香港法定税率16.5%计算之税项开支／（抵免）	**3,649,046**	(29,413,026)
Income not subject to tax	毋须课税之收入	**(52,156,775)**	(42,924,480)
Expenses not deductible for tax	不可扣税之开支	**–**	6,425
Tax losses not recognised	未确认之税项亏损	**48,507,729**	72,331,081
Income tax expense	所得税开支	**–**	–

Deferred tax assets are not recognised for temporary differences arising from tax losses carried forward due to uncertainty of realisation of the related tax benefit through the future taxable profits. As at 31 March 2026, the Group had unrecognised tax losses of approximately HK$4,235,000,000 (2025: HK$3,941,000,000). The tax losses have no expiry date and are yet to be agreed by the Inland Revenue Department.

10. 所得税开支

由于本集团截至2026年3月31日止年度并无于香港产生任何应课税溢利，故并无就香港利得税作出拨备（2025年：无）。

按适用税率计算的税项开支与会计溢利／（亏损）之对账如下：

由于无法确定能否透过未来应课税溢利变现相关税项利益，故不就结转税项亏损所产生之暂时差额确认递延税项资产。于2026年3月31日，本集团之未确认税项亏损约为4,235,000,000港元（2025年：3,941,000,000港元）。税项亏损并无到期日，但须待税务局确认。

11. PROPERTY, PLANT AND EQUIPMENT

11. 物业、机器及设备

		Buildings held for rental 持作出租楼宇 HK$ 港元	Hotel building 酒店楼宇 HK$ 港元	Building services and support facilities 楼宇服务与支援设施 HK$ 港元	Information technology facilities 资讯科技设施 HK$ 港元	Centres equipment 中心设备 HK$ 港元	Leasehold improvements 租赁物业改良 HK$ 港元	Furniture and equipment 家私与设备 HK$ 港元	Motor vehicles 车辆 HK$ 港元	Construction in progress 在建工程 HK$ 港元	Total 总计 HK$ 港元
Cost	**成本**										
As at 1 April 2024	于2024年4月1日	3,557,123,776	274,937,912	1,430,169,795	172,479,386	60,886,254	417,199,217	234,213,959	710,000	2,597,314,278	8,745,034,577
Addition	添置	-	-	65,942,729	422,700	-	12,357,462	834,607,049	-	759,607,988	1,672,937,928
Disposal/Written off	出售／撇销	-	-	-	-	-	(138,000)	(205,309)	-	-	(343,309)
As at 31 March 2025 and 1 April 2025	**于2025年3月31日及2025年4月1日**	**3,557,123,776**	**274,937,912**	**1,496,112,524**	**172,902,086**	**60,886,254**	**429,418,679**	**1,068,615,699**	**710,000**	**3,356,922,266**	**10,417,629,196**
Addition	添置	-	-	43,100,389	2,031,965	-	28,271,875	1,054,157,958	-	735,957,788	1,863,519,975
Disposal/Written off	出售／撇销	-	-	(80,000)	-	-	(100,000)	(3,273,140)	-	-	(3,453,140)
As at 31 March 2026	**于2026年3月31日**	**3,557,123,776**	**274,937,912**	**1,539,132,913**	**174,934,051**	**60,886,254**	**457,590,554**	**2,119,500,517**	**710,000**	**4,092,880,054**	**12,277,696,031**
Depreciation and impairment	**折旧及减值**										
As at 1 April 2024	于2024年4月1日	1,540,852,146	119,106,680	1,255,318,681	159,742,307	60,886,254	164,882,833	193,262,840	710,000	-	3,494,761,741
Depreciation	折旧	77,142,965	5,955,334	30,508,311	4,377,373	-	38,328,959	64,964,642	-	-	221,277,584
Disposal/Written off	出售／撇销	-	-	-	-	-	(71,300)	(200,745)	-	-	(272,045)
As at 31 March 2025 and 1 April 2025	**于2025年3月31日及2025年4月1日**	**1,617,995,111**	**125,062,014**	**1,285,826,992**	**164,119,680**	**60,886,254**	**203,140,492**	**258,026,737**	**710,000**	**-**	**3,715,767,280**
Depreciation	折旧	77,142,965	5,955,334	32,526,276	4,158,372	-	39,365,724	245,939,606	-	-	405,088,277
Disposal/Written off	出售／撇销	-	-	(80,000)	-	-	(100,000)	(3,179,480)	-	-	(3,359,480)
As at 31 March 2026	**于2026年3月31日**	**1,695,138,076**	**131,017,348**	**1,318,273,268**	**168,278,052**	**60,886,254**	**242,406,216**	**500,786,863**	**710,000**	**-**	**4,117,496,077**
Net book value	**账面净值**										
As at 31 March 2026	**于2026年3月31日**	**1,861,985,700**	**143,920,564**	**220,859,645**	**6,655,999**	**-**	**215,184,338**	**1,618,713,654**	**-**	**4,092,880,054**	**8,160,199,954**
As at 31 March 2025	于2025年3月31日	1,939,128,665	149,875,898	210,285,532	8,782,406	-	226,278,187	810,588,962	-	3,356,922,266	6,701,861,916

11. PROPERTY, PLANT AND EQUIPMENT (continued)

Notes:

(i) On 22 May 2000, the Government of the HKSAR granted the Inland Lot No. 8969 at Telegraph Bay, Pokfulam to the immediate holding company of the Company for a term of 50 years at a lump sum initial premium of HK$1,000 and an annual rent of an amount equal to 3% of the rateable value of the said Lot from time to time.

On 24 May 2000, the Company entered into a sub-lease agreement with the immediate holding company whereby a portion of the Inland Lot No. 8969 at Telegraph Bay, Pokfulam has been sub-leased to the Company from the immediate holding company at nil rental.

On 1 December 2022, the Government of the HKSAR granted the Inland Lot No. 9082 at Telegraph Bay, Pokfulam to the immediate holding company of the Company for a term of 50 years at a lump sum initial premium of HK$1,000 and an annual rent of an amount equal to 3% of the rateable value of the said Lot from time to time.

On 9 December 2022, the Company entered into a sub-lease agreement with the immediate holding company whereby a portion of the Inland Lot No. 9082 at Telegraph Bay, Pokfulam has been sub-leased to the Company from the immediate holding company at nil rental.

(ii) The buildings are situated on the leasehold land granted.

(iii) Centres equipment represents equipment of Entrepreneurship Centre and Technology Centre funded by government grant and used for the purpose of the designated projects.

(iv) As at 31 March 2026, the fair value of the buildings held for rental (together with the associated building services and support facilities) and the hotel building amounted to HK$6,419 million (2025: HK$6,481 million) and HK$360 million (2025: HK$364 million), respectively. The aggregate carrying value of such assets amounted to HK$1,862 million (2025: HK$1,939 million) and HK$144 million (2025: HK$150 million), respectively. The fair value of the buildings held for rental (together with the associated buildings services and support facilities) and the hotel building as at 31 March 2026 and 2025 were determined based on a valuation carried out by Colliers International (Hong Kong) Limited, an independent professional valuer.

The fair value of the buildings held for rental (together with the associated building services and support facilities) and the hotel building falls within Level 3 of the fair value hierarchy and is determined using the income capitalisation approach by discounting the expected rental income using a capitalisation rate adjusted for the quality and location of the buildings.

11. 物业、机器及设备(续)

附注:

(i) 于 2000 年 5 月 22 日，香港特区政府向本公司直接控股公司批出一幅位于薄扶林钢线湾内地段 8969 号之土地，一次性初始溢价为 1,000 港元，使用期为 50 年，而每年的租金金额相当于上述地段不时的应课差饷租值 3%。

于 2000 年 5 月 24 日，本公司与直接控股公司订立一份分租协议，据此，本公司从直接控股公司分租薄扶林钢线湾内地段 8969 号其中一部分土地，毋须支付租金。

于 2022 年 12 月 1 日，香港特区政府向本公司直接控股公司批出一幅位于薄扶林钢线湾内地段 9082 号之土地，一次性初始溢价为 1,000 港元，使用期为 50 年，而每年的租金金额相当于上述地段不时的应课差饷租值 3%。

于 2022 年 12 月 9 日，本公司与直接控股公司订立一份分租协议，据此，本公司从直接控股公司分租薄扶林钢线湾内地段 9082 号其中一部分土地，毋须支付租金。

(ii) 该等楼宇位于获批租赁土地。

(iii) 中心设备乃由政府补助金资助并用于指定项目之企业发展中心和科技中心之设备。

(iv) 于 2026 年 3 月 31 日，持作出租楼宇（连同相关之楼宇服务与支援设施）及酒店楼宇之公允价值分别为 64.19 亿港元（2025 年：64.81 亿港元）及 3.60 亿港元（2025 年：3.64 亿港元）。该等资产之账面总值分别为 18.62 亿港元（2025 年：19.39 亿港元）及 1.44 亿港元（2025 年：1.50 亿港元）。该等持作出租楼宇（连同相关之楼宇服务与支援设施）及酒店楼宇于 2026 年及 2025 年 3 月 31 日之公允价值乃根据独立专业估值师高力国际物业顾问（香港）有限公司进行之估值厘定。

持作出租楼宇（连同相关之楼宇服务与支援设施）及酒店楼宇之公允价值属于公允价值等级中之第三级，乃采用收入资本化方式厘定，方法为采用已就有关楼宇之质素及地点作出调整之资本化比率将预期租金收入折现计算。

12. LEASES

The Group as a lessee

The Group has lease contracts for office premises and office equipment used in its operations. Lease of office premises has a lease term of six years, while office equipment, information technology facilities and storage area have lease terms of five years, and an accommodation has a lease term of two years. There are several lease contracts that include variable lease payments, which are further discussed below.

(a) Right-of-use assets
The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

12. 租赁

本集团作为承租人

本集团就其营运中使用的办公室物业及办公室设备订有租赁合约。办公室物业的租赁期为六年，而办公室设备、资讯科技设施及储存区的租赁期为五年，住宿的租赁期为两年。本集团订有数项其中包含可变租赁付款的租赁合约，其在下文进一步论述。

(a) 使用权资产
本集团的使用权资产之账面值及年内变动如下:

		Office premises 办公室物业 HK$ 港元	Office equipment 办公室设备 HK$ 港元	Total 总计 HK$ 港元
As at 1 April 2024	于2024年4月1日	8,355,230	341,723	8,696,953
Depreciation	折旧	(2,923,596)	(170,861)	(3,094,457)
As at 31 March 2025 and 1 April 2025	于2025年3月31日及2025年4月1日	5,431,634	170,862	5,602,496
Depreciation	折旧	(2,923,595)	(170,862)	(3,094,457)
As at 31 March 2026	于2026年3月31日	2,508,039	–	2,508,039

12. LEASES (continued)

The Group as a lessee (continued)

(b) Lease liabilities

The carrying amount of the Group's lease liabilities and the movements during the year are as follows:

12. 租赁(续)

本集团作为承租人(续)

(b) 租赁负债

本集团租赁负债之账面值及年内变动如下:

		2026 HK$ 港元	2025 HK$ 港元
Carrying amount as at 1 April	于4月1日之账面值	**5,971,951**	8,921,227
Accretion of interest recognised during the year	年内确认之利息增幅	**153,339**	265,674
Payments	付款	**(3,348,551)**	(3,214,950)
Carrying amount as at 31 March	于3月31日之账面值	**2,776,739**	5,971,951
Analysed into:	分析为:		
– Current portion	—流动部分	**2,482,018**	3,195,211
– Non-current portion	—非流动部分	**294,721**	2,776,740
		2,776,739	5,971,951

The maturity analysis of lease liabilities is disclosed in note 27.4 to the consolidated financial statements.

租赁负债之到期分析在综合财务报表附注27.4内披露。

(c) The amounts recognised in profit or loss in relation to leases are as follows:

(c) 于损益中就租赁确认之金额如下:

		2026 HK$ 港元	2025 HK$ 港元
Interest on lease liabilities	租赁负债利息	**153,339**	265,674
Depreciation of right-of-use assets	使用权资产折旧	**3,094,457**	3,094,457
Variable lease payments not included in the measurement of lease liabilities (included in other operating expenses)	不计入租赁负债计量之可变租赁付款(计入其他经营支出)	**464,881**	508,065
Total amount recognised in profit or loss	于损益中确认之总金额	**3,712,677**	3,868,196

12. LEASES (continued)

The Group as a lessee (continued)

(d) Variable lease payments

The Group has a lease contract for an office equipment that contains variable payments based on the meter rate of additional printout. The term is negotiated by management for the office equipment that is used to print without steady usage. Management's objective is to align the lease expense with the additional printout. The following provides information on the Group's variable lease payments, including the magnitude in relation to fixed payments:

12. 租赁(续)

本集团作为承租人(续)

(d) 可变租赁付款

本集团订有一份办公室设备的租赁合约,其中包含根据额外打印的测量度数计算的可变付款。该条款是由管理层就用作打印但并无恒定用量的办公室设备商定。管理层之目的是使租赁支出与额外打印量相对称。下表提供有关本集团的可变租赁付款之资料,包括有关固定付款之幅度:

		2026 Fixed payments 固定付款 HK$ 港元	2026 Variable payments 可变付款 HK$ 港元	2026 Total 总计 HK$ 港元
Fixed rent	固定租金	**171,600**	**–**	**171,600**

		2025 Fixed payments 固定付款 HK$ 港元	2025 Variable payments 可变付款 HK$ 港元	2025 Total 总计 HK$ 港元
Fixed rent	固定租金	171,600	–	171,600

In addition, the Group leased a warehouse which contains a variable lease payment term that is based on the Group's storage per carton box in the warehouse. The amount of the variable lease payments recognised in profit or loss for the current year for the lease is HK$464,881 (2025: HK$508,065).

此外,本集团租用一个货仓,其租约包含根据本集团在货仓内每个纸箱储存量所计算的可变租赁付款的条款。就本年度的租赁在损益中确认之可变租赁付款为464,881港元(2025年:508,065港元)。

(e) The total cash outflow for leases is disclosed in note 24(b) to the consolidated financial statements.

(e) 租赁的现金流出总额在综合财务报表附注24(b)内披露。

12. LEASES (continued)

The Group as a lessor

The Group leases certain buildings (note 11) in Hong Kong under operating lease arrangements. The terms of the leases also require the tenants to pay a security deposit. Rental income recognised by the Group during the year ended 31 March 2026 was HK$234,587,989 (2025: HK$251,980,720), details of which are included in note 5(a) to the consolidated financial statements.

At the end of the reporting period, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

12. 租赁(续)

本集团作为出租人

本集团根据经营租赁安排出租香港若干楼宇(附注11)。租赁条款亦要求租户支付保证金。本集团截至2026年3月31日止年度确认之租金收入为234,587,989港元(2025年：251,980,720港元)，有关详情载于综合财务报表附注5(a)。

于报告期末，本集团根据与租户订立的不可撤销经营租赁于未来期间应收的未折现租赁付款如下：

		2026 HK$ 港元	2025 HK$ 港元
Within one year	一年内	**254,128,304**	201,106,165
After one year but within two years	一年后但两年内	**158,853,489**	115,376,228
After two years but within three years	两年后但三年内	**84,595,278**	49,183,384
After three years but within four years	三年后但四年内	**38,887,753**	20,900,685
After four years but within five years	四年后但五年内	**10,712,944**	11,979,895
		547,177,768	398,546,357

13. CYBERPORT MACRO FUND INVESTMENTS

13. 数码港投资创业基金投资

		2026 HK$ 港元	2025 HK$ 港元
Equity investments designated at FVTOCI	**指定按公允价值计入其他全面收益之股本投资**		
– Unlisted equity investments, at fair value	—非上市股本投资，按公允价值	**117,443,214**	87,191,633

The above equity investments were irrevocably designated at FVTOCI as the Group considers these investments to be strategic in nature.

由于本集团认为该等投资属策略性质，故上述股本投资不可撤销地指定按公允价值计入其他全面收益。

During the year ended 31 March 2026, the Group did not recognise any dividend income (2025: Nil) from the equity investments held at the end of the reporting period.

截至2026年3月31日止年度，本集团并无确认来自报告期末所持有的股本投资之任何股息收入(2025年：无)。

To further extend the Group's entrepreneurial support to scalable start-ups, the Group has launched the CMF for Hong Kong-based digital entrepreneurs in 2017. With an initial size of HK$200 million, the CMF aims to provide Cyberport's start-ups with early financing and promote the development of venture capital ecosystem in Hong Kong. In April 2021, Cyberport had committed to inject an additional amount of HK$200 million into the CMF and extend the scope to cover Series B and later stage investments.

为进一步加大本集团对可扩展初创企业之创业支援，本集团于2017年为香港数码创业家启动数码港投资创业基金。数码港投资创业基金初始投资额为两亿港元，旨在为数码港初创企业提供早期融资并促进香港的风险投资生态环境的发展。于2021年4月，数码港承诺向数码港投资创业基金额外注资两亿港元，并扩大至B轮及后期的投资。

14. INVESTMENTS IN SECURITIES

14. 证券投资

		2026 HK$ 港元	2025 HK$ 港元
Current assets	**流动资产**		
Investments at FVTPL	按公允价值计入损益之投资	**649,892,890**	620,146,401

		2026 HK$ 港元	2025 HK$ 港元
Listed fixed interest debt securities:	上市固定利息债务证券：		
– in Hong Kong	—香港境内	**43,010,093**	19,358,062
– outside Hong Kong	—香港境外	**520,184,105**	525,481,919
Unlisted but quoted fixed interest debt securities	非上市但有报价固定利息债务证券	**86,698,692**	75,306,420
		649,892,890	620,146,401

15. TRADE RECEIVABLES

15. 应收账款

		2026 HK$ 港元	2025 HK$ 港元
Trade receivables	应收账款	**92,306,180**	73,792,416
Less: loss allowance	减：亏损拨备	**(13,332,273)**	(14,710,641)
		78,973,907	59,081,775

The credit period given to customers is generally 0 to 30 days. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancement over its trade receivables. Trade receivables are non-interest-bearing.

给予客户之信贷期一般为0至30天。本集团试图严格控制其未收回之应收款项以使信贷风险降至最低。逾期结余由高级管理层定期审阅。本集团并无就其应收账款持有任何抵押品或施行其他信贷提升措施。应收账款为免息。

The movements in the loss allowance for ECLs are as follows:

预期信贷亏损之亏损拨备变动如下：

		2026 HK$ 港元	2025 HK$ 港元
At the beginning of the year	年初	**14,710,641**	8,074,452
(Reversal)/Provision of loss allowance on trade receivables	应收账款亏损(拨备拨回)／拨备	**(1,378,368)**	6,636,189
At the end of the year	年末	**13,332,273**	14,710,641

An impairment analysis is performed at the end of each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit or other forms of credit insurance). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the end of the reporting period about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than one year and are not subject to enforcement activity.

本集团于各报告日期末使用拨备矩阵进行减值分析，以计量预期信贷亏损。拨备率乃根据具有类似亏损模式(即按地理位置、产品类型、客户类型及评级以及信用证及其他形式之信贷保险之覆盖范围)之多个客户分部组别之逾期天数厘定。该计算反映概率加权结果、货币时间价值以及于报告期间末可获得有关过往事件、当前状况及未来经济状况预测之合理可靠资料。一般而言，应收账款如逾期超过一年且不受强制执行影响，则予以撇销。

15. TRADE RECEIVABLES (continued)

15. 应收账款(续)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

以下载列有关本集团使用拨备矩阵之应收账款之信贷风险资料：

		Current 即期	Past due 逾期 Less than 1 month 少于一个月	Past due 逾期 1 to 3 months 一至三个月	Past due 逾期 Over 3 months 超过三个月	Total 总计
As at 31 March 2026	**于2026年3月31日**					
Loss rate	亏损率	**0%**	**6.28%**	**2.04%**	**26.54%**	**14.44%**
Gross carrying amount (HK$)	账面总值(港元)	**12,135,223**	**8,075,276**	**25,748,624**	**46,347,057**	**92,306,180**
ECLs (HK$)	预期信贷亏损(港元)	**–**	**507,352**	**524,821**	**12,300,100**	**13,332,273**
As at 31 March 2025	于2025年3月31日					
Loss rate	亏损率	0%	5.97%	6.06%	30.16%	19.94%
Gross carrying amount (HK$)	账面总值(港元)	11,275,456	8,491,808	8,667,151	45,358,001	73,792,416
ECLs (HK$)	预期信贷亏损(港元)	–	507,352	524,821	13,678,468	14,710,641

16. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

16. 预付款项、按金及其他应收款项

		2026 HK$ 港元	2025 HK$ 港元
Prepayments	预付款项	**10,988,299**	12,443,148
Deposits paid for premises leasing	就物业租赁支付之按金	**325,620**	325,620
Other deposits	其他按金	**1,760,974**	1,553,796
Other receivables	其他应收款项	**31,937,656**	49,377,031
		45,012,549	63,699,595
Less: loss allowance	减：亏损拨备	**(14,660,785)**	(14,660,785)
		30,351,764	49,038,810
Analysed into:	分析为：		
Non-current portion	非流动部分	**2,000,000**	2,754,004
Current portion	流动部分	**28,351,764**	46,284,806
		30,351,764	49,038,810

16. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (continued)

Impairment of deposits and other receivables

Provision for loss allowance on deposits and other receivables is measured as either 12-month ECL or lifetime ECL, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then loss allowance is measured as lifetime ECL. In assessing the loss allowance on deposits and other receivables, management considers various factors such as the ageing of the balances, existence of disputes, recent historical payment patterns, any other available information concerning the creditworthiness of counterparties and forward-looking information. Management uses this information to determine whether a provision for loss allowance is required either for a specific counterparty or for certain counterparties' balances that have similar loss patterns overall. The provision for loss allowance of other receivables as at 31 March 2026 was HK$14,660,785 (2025: HK$14,660,785).

16. 预付款项、按金及其他应收款项(续)

按金及其他应收款项之减值

按金及其他应收款项之亏损拨备按12个月预期信贷亏损或全期预期信贷亏损计量，视乎信贷风险自初步确认以来是否大幅增加而定。倘应收款项之信贷风险自初步确认以来大幅增加，则亏损拨备按全期预期信贷亏损计量。于评估按金及其他应收款项之亏损拨备时，管理层考虑多项因素，例如结余账龄、是否存在纠纷、近期过往支付模式、与交易对方的信誉有关的任何其他可得资料以及前瞻性资料。管理层利用这些资料来判定是否须为某一特定交易对方或整体上有类似亏损模式的若干交易对方之结余作出亏损拨备。于2026年3月31日，其他应收款项之亏损拨备为14,660,785港元(2025年：14,660,785港元)。

17. CASH AND BANK BALANCES

17. 现金及银行结存

		2026 HK$ 港元	2025 HK$ 港元
Time deposits	**定期存款**		
Non-pledged time deposits with original maturity of more than three months	原到期日为三个月以上之无抵押定期存款	**65,444,431**	528,024,571
Cash and cash equivalents	**现金及现金等值项目**		
Cash and bank balances	现金及银行结存	**185,363,609**	460,038,236
Non-pledged time deposit with an original maturity of less than three months	原到期日为少于三个月之无抵押定期存款	**782,831,473**	913,715,443
		968,195,082	1,373,753,679
		1,033,639,513	1,901,778,250

Cash at banks earns interest at floating rates based on daily bank deposit rates. Time deposits are placed for varying periods between one month and one year, depending on the Group's immediate cash requirements, and earn interest at the respective time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

银行现金根据每日银行存款利率以浮动利率赚取利息。定期存款视乎本集团之即时现金需求而定，存款期限介乎一个月至一年不等，并以各自之定期存款利率赚取利息。银行结存及定期存款存入近期并无违约记录且信誉良好之银行。

18. OTHER PAYABLES AND ACCRUALS

18. 其他应付款项及应计费用

		Notes 附注	2026 HK$ 港元	2025 HK$ 港元
Contract liabilities	合约负债	(i)	**843,699,256**	126,579,971
Other payables	其他应付款项	(ii)	**7,973,413**	16,905,403
Accruals	应计费用		**254,685,684**	344,715,214
Receipt in advance	预收款项		**42,388,676**	38,512,461
Government grants	政府补助金		**669,775,990**	1,121,525,680
Provisions	拨备		**8,163,792**	8,163,792
			1,826,686,811	1,656,402,521
Portion classified as current liabilities	分类为流动负债的部分		**(1,786,962,715)**	(1,649,287,714)
Non-current portion	非流动部分		**39,724,096**	7,114,807

Notes:

(i) Details of contract liabilities are as follows:

		2026 HK$ 港元	2025 HK$ 港元
Advances received from customers/the Government of the HKSAR	**向客户／香港特区政府收取之垫款**		
Income from hotel operation	酒店营运收入	**4,432,590**	3,480,542
Income from AISC	人工智能超算中心的收入	**839,266,666**	123,099,429
		843,699,256	126,579,971

The increase in contract liabilities in 2026 was mainly due to the increase in advances received from customers/the Government of the HKSAR at the end of the year.

(ii) The other payables are non-interest-bearing and have an average term of three months or not repayable within a year.

19. RENTAL AND OTHER DEPOSITS

Included in rental deposits are amounts of HK$47,613,787 (2025: HK$41,146,541) which are not expected to be settled within one year.

附注：

(i) 合约负债详情如下：

于2026年合约负债增加主要由于向客户／香港特区政府收取之垫款于本年度末增加所致。

(ii) 其他应付款项为免息，平均期限为三个月，或非一年内偿还。

19. 租金及其他按金

租金按金包括预期不会于一年内偿付之款项47,613,787港元(2025年：41,146,541港元)。

20. INTEREST-BEARING BORROWINGS

20. 计息借贷

		2026		
		Interest rate (%) 利率(%)	Maturity 到期日	HK$ 港元
Other loan – unsecured	其他贷款—无抵押	5.25	2026	713,000,000
Medium-term note (note (i))	中期票据(附注(i))	3.20	2035	500,000,000
				1,213,000,000

		2026 HK$ 港元
Carrying amount repayable:	应付款项之账面值:	
– Within one year	—一年内	713,000,000
– After the fifth year	—五年后	500,000,000
		1,213,000,000

		2025		
		Interest rate (%) 利率(%)	Maturity 到期日	HK$ 港元
Other loan – unsecured	其他贷款—无抵押	5.25	2026	1,263,000,000

		2025 HK$ 港元
Carrying amount repayable:	应付款项之账面值:	
– In the second year	—第二年	1,263,000,000

Notes:

(i) On 19 August 2025, the Company issued a medium-term note (the "MTN") with a principal amount of HK$500,000,000. The MTN bears interest at 3.2% per annum. The maturity date is 19 August 2035, unless terminated earlier in accordance with the terms of the MTN.

(ii) As at 31 March 2026 and 2025, the borrowings are denominated in HK$.

附注:

(i) 于 2025 年 8 月 19 日，本公司发行本金为 500,000,000 港元的中期票据（「中期票据」）。中期票据按年利率 3.2% 计息。到期日为 2035 年 8 月 19 日，惟根据中期票据的条款提前终止除外。

(ii) 于 2026 年及 2025 年 3 月 31 日，借贷以港元计值。

21. DEVELOPMENT MAINTENANCE FUND

It represents a fund received by the Group in accordance with the terms of a project agreement entered into among the Company, the immediate holding company, HKCADL, Pacific Century Cyberworks Limited (now renamed as PCCW Limited) and Cyber-Port Limited on 17 May 2000 (the "Project Agreement"). Pursuant to the Project Agreement, the purpose of the fund is for upkeep and maintenance of the common telecommunications, media and information technology facilities available to the tenants and visitors (the "Shared Cyberport facilities").

Upon acquisition of relevant assets for replacements, the costs of the acquired assets will be transferred from the Development Maintenance Fund (the "DMF") account to the capital reserve account in accordance with the Group's accounting policy.

During the year ended 31 March 2026, the Shared Cyberport facilities of HK$2,087,888 (2025: HK$332,690) were acquired and funded by the DMF. Accordingly, this amount has been transferred from the DMF to the capital reserve account.

21. 发展维修基金

该项基金是本集团根据由本公司、直接控股公司、HKCADL、盈科数码动力有限公司(现称电讯盈科有限公司)及资讯港有限公司于2000年5月17日所签订之数码港计划协议(「计划协议」)之条款所收取之基金。根据计划协议，该项基金用作保养及维修供租户及访客使用之共用电讯、媒体及资讯科技设施(「数码港共用设施」)。

根据本集团之会计政策，于购置相关资产以作更换后，已购置资产之成本从发展维修基金(「发展维修基金」)账户转拨至资本储备账户。

截至2026年3月31日止年度，金额为2,087,888港元(2025年：332,690港元)之数码港共用设施已由发展维修基金购置并提供资金。因此，该笔款项已从发展维修基金转拨至资本储备账户。

22. SHARE CAPITAL

22. 股本

		2026 HK$ 港元	2025 HK$ 港元
Issued and fully paid:	已发行及缴足：		
4,134,000,002 (2025: 3,619,000,002) ordinary shares	4,134,000,002股(2025年：3,619,000,002股)普通股	**4,134,000,002**	3,619,000,002

A summary of the movements in the Company's share capital is as follows:

本公司股本变动概述如下：

		Number of share in issued 已发行股份数目	Share capital 股本 HK$ 港元
As at 1 April 2024	于2024年4月1日	1,998,000,002	1,998,000,002
New issues (note)	新发行(附注)	1,621,000,000	1,621,000,000
As at 31 March 2025 and 1 April 2025	于2025年3月31日及2025年4月1日	3,619,000,002	3,619,000,002
New issues (note)	新发行(附注)	515,000,000	515,000,000
As at 31 March 2026	于2026年3月31日	4,134,000,002	4,134,000,002

Note: On 2 May 2024, 1,621,000,000 ordinary shares were issued at HK$1 per share, to the existing shareholders of the Company, resulting in total proceeds of HK$1,621,000,000.

On 16 May 2025, 515,000,000 ordinary shares were issued at HK$1 per share, to the existing shareholders of the Company, resulting in total proceeds of HK$515,000,000.

附注： 于2024年5月2日，按每股1港元的价格向本公司现有股东发行1,621,000,000股普通股，获得所得款项总额1,621,000,000港元。

于2025年5月16日，按每股1港元的价格向本公司现有股东发行515,000,000股普通股，获得所得款项总额515,000,000港元。

23. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

23. 储备

本集团于本年度及过往年度之储备金额及其变动呈列于综合权益变动表。

24. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

24. 综合现金流量表附注

(a) Changes in liabilities arising from financing activities

(a) 财务活动所产生负债变动

		Interest-bearing borrowings 计息借贷 HK$ 港元	Lease liabilities 租赁负债 HK$ 港元
As at 1 April 2024	于2024年4月1日	1,263,000,000	8,921,227
Changes from financing cash flows	融资现金流量变动	–	(2,949,276)
Interest expense	利息支出	–	265,674
Interest paid classified as operating cash flows	分类为经营现金流量之已付利息	–	(265,674)
As at 31 March 2025 and 1 April 2025	于2025年3月31日及2025年4月1日	1,263,000,000	5,971,951
Changes from financing cash flows	融资现金流量变动	(50,000,000)	(3,195,212)
Interest expense	利息支出	–	153,339
Interest paid classified as operating cash flows	分类为经营现金流量之已付利息	–	(153,339)
As at 31 March 2026	于2026年3月31日	1,213,000,000	2,776,739

(b) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

(b) 租赁之现金流出总额

计入综合现金流量表之租赁现金流出总额如下：

		2026 HK$ 港元	2025 HK$ 港元
Within operating activities	在经营活动内	**618,220**	773,739
Within financing activities	在财务活动内	**3,195,212**	2,949,276
		3,813,432	3,723,015

25. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period.

25. 承担

本集团于报告期末有以下资本承担。

		2026 HK$ 港元	2025 HK$ 港元
Contracted, but not provided for:	已订约但未拨备：		
– Property, plant and equipment	—物业、机器及设备	**642,232,623**	45,126,614

26. RELATED PARTY TRANSACTIONS

(a) The Company is wholly-owned by the Government of the HKSAR via The Financial Secretary Incorporated. In accordance with revised HKAS 24 "Related Party Disclosures" as issued by the HKICPA, government-related entities and their subsidiaries, directly or indirectly controlled, jointly controlled or significantly influenced by the Government of the HKSAR are defined as related parties of the Group. On that basis, related parties include the immediate holding company and its subsidiaries (other than the Company), government-related entities and their subsidiaries, other entities and corporations in which the Group is able to control or exercise significant influence and key management personnel of the Group.

During the year ended 31 March 2026, approximately 6% (2025: 6%) of the Group's revenue was rental income, building management income and other facilities income derived from the Government of the HKSAR. All these services are conducted in the normal course of business and in accordance with the Group's pricing policy.

(b) The balances with fellow subsidiaries and the immediate holding company are unsecured, interest-free and repayable on demand.

(c) Key management personnel remuneration includes the following expenses:

26. 关联方交易

(a) 本公司由香港特区政府透过财政司司长法团全资拥有。根据香港会计师公会颁布之经修订香港会计准则第24号「关联方披露」之规定，凡由香港特区政府直接或间接控制、共同控制或受其重大影响之政府相关实体及其附属公司，均界定为本集团之关联方。根据该基础，关联方包括直接控股公司及其附属公司(本公司除外)、政府相关实体及其附属公司、本集团能控制或可施加重大影响之其他实体及企业以及本集团之主要管理人员。

截至2026年3月31日止年度，来自香港特区政府之租金收入、楼宇管理收入及其他设施收入约占本集团收入之6%(2025年：6%)。所有该等服务均在正常业务过程中按本集团之定价政策进行。

(b) 与同系附属公司及直接控股公司之结余均为无抵押、免息及按要求偿还。

(c) 主要管理人员酬金包括以下开支：

		2026 HK$ 港元	2025 HK$ 港元
Salaries and allowances (including discretionary performance bonuses)	薪金及津贴(包括酌情绩效花红)	**17,600,119**	16,176,394
Retirement benefit scheme contributions	退休福利计划供款	**180,000**	180,000
		17,780,119	16,356,394

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS

The Group's principal financial instruments comprise investments in securities, equity investments at FVTOCI, cash and bank balances and interest-bearing borrowings. The main purpose of these financial instruments is to finance for the Group's operations.

The main risks arising from the Group's financial instruments are credit risk, equity price risk, liquidity risk, currency risk and interest rate risk. The directors review and agree policies for managing each of these risks and they are summarised as below.

27.1 Categories of financial assets and liabilities

The carrying amounts of each of the categories of financial instruments at the end of the reporting period are as follows:

27. 财务风险管理及公允价值计量

本集团之主要金融工具包括证券投资、按公允价值计入其他全面收益之股本投资、现金及银行结存以及计息借贷。该等金融工具之主要目的是为本集团之营运提供资金。

本集团金融工具产生之主要风险为信贷风险、股价风险、流动资金风险、货币风险及利率风险。董事审查及协定管理各项相关风险之政策，概述如下。

27.1 金融资产及负债之类别

各类别金融工具于报告期末之账面值如下：

As at 31 March 2026
Financial assets

于2026年3月31日
金融资产

		Financial assets at FVTOCI 按公允价值计入其他全面收益之金融资产 Equity investments 股本投资 HK$ 港元	Financial assets at FVTPL 按公允价值计入损益之金融资产 Mandatorily designed as such 强制指定为该类别 HK$ 港元	Financial assets at amortised cost 按摊销成本列账之金融资产 HK$ 港元	Total 总计 HK$ 港元
Deferred rental receivables	递延应收租金	–	–	**2,944,674**	**2,944,674**
Cyberport Macro Fund investments	数码港投资创业基金投资	**117,443,214**	–	–	**117,443,214**
Investments in securities	证券投资	–	**649,892,890**	–	**649,892,890**
Trade receivables	应收账款	–	–	**78,973,907**	**78,973,907**
Financial assets included in prepayments, deposits and other receivables	计入预付款项、按金及其他应收款项之金融资产	–	–	**19,363,465**	**19,363,465**
Amounts due from fellow subsidiaries	应收同系附属公司款项	–	–	**436,609**	**436,609**
Cash and bank balances	现金及银行结存	–	–	**1,033,639,513**	**1,033,639,513**
		117,443,214	**649,892,890**	**1,135,358,168**	**1,902,694,272**

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 财务风险管理及公允价值计量(续)

27.1 Categories of financial assets and liabilities (continued)

27.1 金融资产及负债之类别(续)

As at 31 March 2026 (continued)

于2026年3月31日(续)

Financial liabilities

金融负债

		Financial liabilities at amortised cost 按摊销成本列账之金融负债 HK$ 港元
Trade payables	应付账款	137,105,832
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	1,105,852,637
Rental and other deposits	租金及其他按金	141,642,598
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568
Interest-bearing borrowings	计息借贷	1,213,000,000
Lease liabilities	租赁负债	2,776,739
		2,854,681,374

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 财务风险管理及公允价值计量(续)

27.1 Categories of financial assets and liabilities (continued)

27.1 金融资产及负债之类别(续)

As at 31 March 2025

于2025年3月31日

Financial assets

金融资产

		Financial assets at FVTOCI 按公允价值计入其他全面收益之金融资产 Equity investments 股本投资 HK$ 港元	Financial assets at FVTPL 按公允价值计入损益之金融资产 Mandatorily designed as such 强制指定为该类别 HK$ 港元	Financial assets at amortised cost 按摊销成本列账之金融资产 HK$ 港元	Total 总计 HK$ 港元
Deferred rental receivables	递延应收租金	–	–	4,125,672	4,125,672
Cyberport Macro Fund investments	数码港投资创业基金投资	87,191,633	–	–	87,191,633
Investments in securities	证券投资	–	620,146,401	–	620,146,401
Trade receivables	应收账款	–	–	59,081,775	59,081,775
Financial assets included in prepayments, deposits and other receivables	计入预付款项、按金及其他应收款项之金融资产	–	–	36,595,662	36,595,662
Amounts due from fellow subsidiaries	应收同系附属公司款项	–	–	1,042,674	1,042,674
Cash and bank balances	现金及银行结存	–	–	1,901,778,250	1,901,778,250
		87,191,633	620,146,401	2,002,624,033	2,709,962,067

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.1 Categories of financial assets and liabilities (continued)

As at 31 March 2025 (continued)
Financial liabilities

27. 财务风险管理及公允价值计量(续)

27.1 金融资产及负债之类别(续)

于2025年3月31日(续)
金融负债

		Financial liabilities at amortised cost 按摊销成本列账之金融负债 HK$ 港元
Trade payables	应付账款	185,078,173
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	488,474,919
Rental and other deposits	租金及其他按金	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568
Interest-bearing borrowing	计息借贷	1,263,000,000
Lease liabilities	租赁负债	5,971,951
		2,324,646,107

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.2 Credit risk

All the Group's cash and bank balances are held in major financial institutions located in Hong Kong, which management believes are of high credit quality. The Group has policies in place to evaluate credit risk when accepting new business and to limit its credit exposure to individual customers.

Maximum exposure and year-end staging
The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 March. For listed debt securities, the Group also monitors them by using external credit ratings. The amounts presented are gross carrying amounts for financial assets.

27. 财务风险管理及公允价值计量(续)

27.2 信贷风险

本集团所有现金及银行结存均存放于管理层认为信贷质素良好之香港主要金融机构。本集团已制定政策，以评估接纳新业务时之信贷风险及限制其所承受来自个别客户之信贷风险。

最高风险及年末分阶段分类
下表显示基于本集团信贷政策之信贷质素及最高信贷风险(主要根据逾期资料得出，除非其他资料毋须付出过多成本或努力即可获得)，以及于3月31日之年末分阶段分类。就上市债务证券而言，本集团亦使用外部信贷评级进行监控。所呈列数额为金融资产之账面总值。

		12-month ECLs 12个月预期信贷亏损	Lifetime ECLs 全期预期信贷亏损			
		Stage 1 阶段一 HK$ 港元	Stage 2 阶段二 HK$ 港元	Stage 3 阶段三 HK$ 港元	Simplified approach 简化法 HK$ 港元	Total 总计 HK$ 港元
As at 31 March 2026	**于2026年3月31日**					
Trade receivables*	应收账款*	-	-	-	92,306,180	92,306,180
Deferred rental receivables#	递延应收租金#	2,944,674	-	-	-	2,944,674
Financial assets included in prepayments, deposits and other receivables#	计入预付款项、按金及其他应收款项之金融资产#	19,363,465	-	14,660,785	-	34,024,250
Amounts due from fellow subsidiaries	应收同系附属公司款项					
- Not yet past due	—尚未逾期	436,609	-	-	-	436,609
Cash and bank balances	现金及银行结存					
- Not yet past due	—尚未逾期	1,033,639,513	-	-	-	1,033,639,513
		1,056,384,261	-	14,660,785	92,306,180	1,163,351,226

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.2 Credit risk (continued)

Maximum exposure and year-end staging (continued)

		12-month ECLs 12个月预期信贷亏损	Lifetime ECLs 全期预期信贷亏损			
		Stage 1 阶段一	Stage 2 阶段二	Stage 3 阶段三	Simplified approach 简化法	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
As at 31 March 2025	于2025年3月31日					
Trade receivables*	应收账款*	–	–	–	73,792,416	73,792,416
Deferred rental receivables#	递延应收租金#	4,125,672	–	–	–	4,125,672
Financial assets included in prepayments, deposits and other receivables#	计入预付款项、按金及其他应收款项之金融资产#	36,595,662	–	14,660,785	–	51,256,447
Amounts due from fellow subsidiaries	应收同系附属公司款项					
– Not yet past due	—尚未逾期	1,042,674	–	–	–	1,042,674
Cash and bank balances	现金及银行结存					
– Not yet past due	—尚未逾期	1,901,778,250	–	–	–	1,901,778,250
		1,943,542,258	–	14,660,785	73,792,416	2,031,995,459

* For trade receivables to which the Group applies the simplified approach for loss allowance, information based on the provision matrix is disclosed in note 15 to the consolidated financial statements.

\# The credit quality of the financial assets is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

Details in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 15 to the consolidated financial statements.

27. 财务风险管理及公允价值计量(续)

27.2 信贷风险(续)

最高风险及年末分阶段分类(续)

* 就本集团采用简化亏损拨备法之应收账款而言，根据拨备矩阵计量之资料于综合财务报表附注15披露。

\# 金融资产之信贷质素在尚未逾期，且并无资料显示金融资产之信贷风险自初步确认以来大幅增加时被视为「正常」。否则金融资产之信贷质素被视为「可疑」。

有关本集团应收账款之信贷风险之详情，于综合财务报表附注15披露。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.3 Equity price risk

Equity price risk is the risk that the fair values of equity investments decrease as a result of changes in the value of underlying individual investments. The Group is exposed to equity price risk arising from individual equity investments classified as equity investments designated at FVTOCI (note 13) as at 31 March 2026 and 2025.

The following table demonstrates the sensitivity to every 10% change in the fair values of the equity investments to which the Group has significant exposure at the end of the reporting period, with all other variables held constant and before any impact on income tax. For the purpose of this analysis, the impact is deemed to be on the fair value reserve.

		Carrying amount of investments 投资账面值 HK$ 港元	Change in equity* 权益变动* HK$ 港元
As at 31 March 2026	**于2026年3月31日**		
Unlisted equity investments:	非上市股本投资：		
– Equity investments designated at FVTOCI	—指定按公允价值计入其他全面收益之股本投资	**117,443,214**	**11,744,321**
As at 31 March 2025	于2025年3月31日		
Unlisted equity investments:	非上市股本投资：		
– Equity investments designated at FVTOCI	—指定按公允价值计入其他全面收益之股本投资	87,191,633	8,719,163

* Excluding accumulated losses

27.4 Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its current obligations when they fall due. Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding through operating cash flows and advances from the immediate holding company.

The Group's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

27. 财务风险管理及公允价值计量(续)

27.3 股价风险

股价风险指股本投资公允价值因相关个别投资之价值变动而降低之风险。于2026年及2025年3月31日，本集团面对之股价风险来自分类为指定按公允价值计入其他全面收益之股本投资之个别股本投资(附注13)。

下表显示于报告期末本集团承担重大风险之股本投资公允价值每变动10%(所有其他变量保持不变且未计入任何所得税影响前)之敏感度。就此分析而言，有关影响被视为与公允价值储备有关。

* 不包括累计亏损

27.4 流动资金风险

流动资金风险指本集团未能偿还到期之即期债务之风险。审慎之流动资金风险管理包括透过营运现金流量及直接控股公司之垫款维持充裕现金及可供动用资金。

本集团之政策是定期监察目前及预期之流动资金需求，确保维持足够现金储备，以满足其短期及长期流动资金需求。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 财务风险管理及公允价值计量(续)

27.4 Liquidity risk (continued)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

27.4 流动资金风险(续)

本集团于报告期末根据合约未折让付款之金融负债到期情况如下:

		On demand/ Less than 1 year 按要求/一年以下 HK$ 港元	1 to 2 years 一至两年 HK$ 港元	Over 2 years 两年以上 HK$ 港元	Total undiscounted amount 未贴现总额 HK$ 港元	Carrying amount 账面值 HK$ 港元
As at 31 March 2026	**于2026年3月31日**					
Trade payables	应付账款	**137,105,832**	**–**	**–**	**137,105,832**	**137,105,832**
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	**1,066,128,541**	**–**	**39,724,096**	**1,105,852,637**	**1,105,852,637**
Rental and other deposits	租金及其他按金	**94,028,811**	**22,254,719**	**25,359,068**	**141,642,598**	**141,642,598**
Amount due to the immediate holding company	应付直接控股公司款项	**254,303,568**	**–**	**–**	**254,303,568**	**254,303,568**
Interest-bearing borrowings	计息借贷	**733,613,514**	**–**	**650,268,493**	**1,383,882,007**	**1,213,000,000**
Lease liabilities	租赁负债	**2,530,800**	**300,000**	**–**	**2,830,800**	**2,776,739**
		2,287,711,066	**22,554,719**	**715,351,657**	**3,025,617,442**	**2,854,681,374**
As at 31 March 2025	于2025年3月31日					
Trade payables	应付账款	185,078,173	–	–	185,078,173	185,078,173
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	481,360,112	–	7,114,807	488,474,919	488,474,919
Rental and other deposits	租金及其他按金	86,670,956	22,383,243	18,763,297	127,817,496	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568	–		254,303,568	254,303,568
Interest-bearing borrowing	计息借贷	–	1,365,822,041	–	1,365,822,041	1,263,000,000
Lease liabilities	租赁负债	3,214,950	5,866,350	300,000	9,381,300	5,971,951
		1,010,627,759	1,394,071,634	26,178,104	2,430,877,497	2,324,646,107

27.5 Currency risk

The Group's functional currency is HK$. The Group is exposed to currency risk primarily through investments in securities that are denominated in another currency, being primarily United States dollars ("USD"). As the HK$ is pegged to the USD, the Group considers the risk of movements in exchange rates between the HK$ and the USD to be insignificant.

27.5 货币风险

本集团之功能货币为港元。本集团承担之货币风险主要来自以其他货币(主要为美元(「美元」))计值之证券投资。由于港元与美元挂钩,本集团认为港元与美元之间的汇率变动风险不大。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 财务风险管理及公允价值计量(续)

27.6 Interest rate risk

Interest rate risk relates to the risk that the fair value or cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from interest-bearing borrowings. Interest-bearing borrowings at fixed interest rates expose the Group to fair value interest rate risk but not to cash flow interest rate risk.

The Group's interest rate risk exposure in respect of its short-term bank deposits is considered immaterial.

27.6 利率风险

利率风险指金融工具的公允价值或现金流量因市场利率变动而波动的风险。本集团的利率风险主要来自计息借贷。按固定利率计息的借贷使本集团承受公允价值利率风险,但无须承受现金流量利率风险。

本集团认为短期银行存款所产生的利率风险并不重大。

27.7 Fair value measurements of financial instruments

Assets measured at fair value

The following tables illustrate the fair value hierarchy of the Group's financial assets:

27.7 金融工具之公允价值计量

按公允价值计量之资产

下表显示本集团金融资产之公允价值计量等级:

		Fair value measurement using 公允价值采用以下各项计量			
		Quoted prices in active markets (Level 1) 活跃市场报价(第一级) HK$ 港元	Significant observable inputs (Level 2) 重大可观察输入数据(第二级) HK$ 港元	Significant unobservable inputs (Level 3) 重大不可观察输入数据(第三级) HK$ 港元	Total 总计 HK$ 港元
As at 31 March 2026	**于2026年3月31日**				
Equity investments designated at FVTOCI	指定按公允价值计入其他全面收益之股本投资	**–**	**72,204,505**	**45,238,709**	**117,443,214**
Investments in securities	证券投资	**563,194,198**	**86,698,692**	**–**	**649,892,890**
		563,194,198	**158,903,197**	**45,238,709**	**767,336,104**
As at 31 March 2025	于2025年3月31日				
Equity investments designated at FVTOCI	指定按公允价值计入其他全面收益之股本投资	–	15,990,000	71,201,633	87,191,633
Investments in securities	证券投资	544,839,981	75,306,420	–	620,146,401
		544,839,981	91,296,420	71,201,633	707,338,034

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.7 Fair value measurements of financial instruments (continued)

Assets measured at fair value (continued)

During the year ended 31 March 2026, there were no transfers of fair value measurements between Level 1 and Level 2 for financial assets (2025: Nil). The movements in fair value measurements within Level 3 are as follows:

27. 财务风险管理及公允价值计量(续)

27.7 金融工具之公允价值计量(续)

按公允价值计量之资产(续)

截至2026年3月31日止年度，就金融资产而言，第一级与第二级之间并无转移公允价值计量(2025年：无)。第三级内之公允价值计量变动如下：

		2026 HK$ 港元	2025 HK$ 港元
As at 1 April	于4月1日	**71,201,633**	54,375,259
Transfer from Level 2 during the year	年内转出第二级	**15,990,000**	7,823,445
Transfer to Level 2 during the year	年内转入第二级	**(29,122,223)**	(3,800,095)
(Losses)/Gains recognised in other comprehensive income	于其他全面收益确认之(亏损)／收益	**(12,830,701)**	12,803,024
As at 31 March	于3月31日	**45,238,709**	71,201,633

Level 2 fair value measurements

The fair values of the unlisted equity investments designated at FVTOCI and investments in securities categorised within Level 2 of the fair value hierarchy as at 31 March 2026 and 2025 were determined based on recent market transaction prices and expected market yield rates, respectively.

第二级公允价值计量

于2026年及2025年3月31日，分类为公允价值等级第二级之指定按公允价值计入其他全面收益之非上市股本投资及证券投资之公允价值分别根据近期市场成交价及预期市场收益率厘定。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.7 Fair value measurements of financial instruments (continued)

Assets measured at fair value (continued)

Level 3 fair value measurements

Below is a summary of significant unobservable inputs to the valuations of financial assets together with a quantitative sensitivity analysis as at 31 March 2026 and 2025:

27. 财务风险管理及公允价值计量(续)

27.7 金融工具之公允价值计量(续)

按公允价值计量之资产(续)

第三级公允价值计量

以下为于2026年及2025年3月31日对金融资产估值之重大不可观察输入数据概要连同定量敏感度分析：

	Valuation technique 估值方法	Significant unobservable input 重大不可观察输入数据	Range 范围	Sensitivity of fair value to the input 公允价值对输入数据之敏感度
Unlisted equity investments	Valuation multiples	EV/S multiple of peers ("Multiple")	1.25x to 14.19x (2025: 4.97x to 9.28x)	When Multiple increases/decreases by 0.01 (2025: 0.01), the fair value will be increased/decreased by HK$194,868 and HK$194,884 (2025: HK$791,790 and HK$791,790), respectively
非上市股本投资	估值倍数	同业企业价值倍数(「倍数」)	1.25倍至14.19倍(2025年：4.97倍至9.28倍)	倍数上升／下跌0.01(2025年：0.01)将分别导致公允价值增加／减少194,868港元及194,884港元(2025年：791,790港元及791,790港元)
	Discount for lack of marketability		13.00% to 26.00% (2025: 18.00% to 19.19%)	When discount increases/decreases by 0.01 (2025: 0.01), the fair value will be decreased/increased by HK$613,917 and HK$609,640 (2025: HK$1,524 and HK$289), respectively
	缺乏市场流通性之折让		13.00%至26.00%(2025年：18.00%至19.19%)	折让上升／下跌0.01(2025年：0.01)将分别导致公允价值减少／增加613,917港元及609,640港元(2025年：1,524港元及289港元)
	Volatility		33.51% to 84.02% (2025: 60.87% to 62.87%)	When volatility increases/decreases by 0.01 (2025: 0.01), the fair value will be decreased/increased by HK$223,858 and HK$550,266 (2025: HK$2,263 and HK$298,575), respectively
	波动率		33.51%至84.02%(2025年：60.87%至62.87%)	波动率上升／下跌0.01(2025年：0.01)将分别导致公允价值减少／增加223,858港元及550,266港元(2025年：2,263港元及298,575港元)

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.7 Fair value measurements of financial instruments (continued)

Assets measured at fair value (continued)

Level 3 fair value measurements (continued)

27. 财务风险管理及公允价值计量(续)

27.7 金融工具之公允价值计量(续)

按公允价值计量之资产(续)

第三级公允价值计量(续)

	Valuation technique 估值方法	Significant unobservable input 重大不可观察输入数据	Range 范围	Sensitivity of fair value to the input 公允价值对输入数据之敏感度
		Risk-free Rate	2.19% to 2.27% (2025: 1.82% to 3.82%)	When risk-free rate increases/decreases by 0.01 (2025: 0.01), the fair value will be decreased/increased by HK$402,257 and HK$409,955 (2025: HK$288,146 and HK$307,043), respectively
		无风险利率	2.19%至2.27%(2025年：1.82%至3.82%)	无风险利率上升／下跌0.01(2025年：0.01)将分别导致公允价值减少／增加402,257港元及409,955港元(2025年：288,146港元及307,043港元)
Unlisted equity investments	Adjusted net asset value	N/A	N/A	When adjusted net asset value increases/decreases by 0.01 (2025: 0.01), no impact to the result (2025: no impact to the result)
非上市股本投资	经调整资产净值	不适用	不适用	经调整资产净值上升／下跌0.01(2025年：0.01)将不会导致任何影响(2025年：不会导致任何影响)

The discount for lack of marketability represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

缺乏市场流通性之折让指本集团厘定市场参与者在为投资定价时会考虑的溢价及折让金额。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27.7 Fair value measurements of financial instruments (continued)

Liabilities measured at fair value

The Group did not have any financial liabilities measured at fair value as at 31 March 2026 and 2025.

During the year ended 31 March 2026, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial liabilities (2025: Nil).

Other financial instruments

Management considers the carrying amounts of the Group's other financial instruments in the consolidated financial statements approximate their fair values due to their short maturities on their inception.

27. 财务风险管理及公允价值计量(续)

27.7 金融工具之公允价值计量(续)

按公允价值计量之负债

本集团于2026年及2025年3月31日并无任何按公允价值计量之金融负债。

截至2026年3月31日止年度，就金融负债而言，第一级与第二级之间并无转移公允价值计量，亦无转入或转出第三级(2025年：无)。

其他金融工具

管理层认为，由于本集团于综合财务报表内之其他金融工具于初始时的到期日较短，故其账面值与公允价值相若。

28. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes for managing capital during the year.

Capital of the Group comprises all components of shareholders' equity. Management reviews the capital structure periodically and manages its overall capital structure if necessary. The Group monitors its capital structure by the use of funding from the Government of the HKSAR. Accordingly, in the opinion of the Group, the presentation of the quantitative capital management analysis of the Group would provide no additional useful information to the users of the consolidated financial statements.

28. 资本管理

本集团资本管理之主要目标为保障本集团持续经营之能力，从而为股东带来回报及为其他持份者带来利益，并维持最理想之资本结构，以减少资本成本。年内，资本管理之目标、政策或程序并无任何变动。

本集团之资本包括股东权益之所有部分。管理层定期检讨资本结构，并在必要时调度其总体资本结构。本集团透过运用来自香港特区政府之资金监察其资本结构。因此，本集团认为，呈列本集团之定量资本管理分析将不会为综合财务报表之使用者提供额外有用资料。

29. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

29. 本公司财务状况表

本公司财务状况表于报告期末之资料如下：

		2026 HK$ 港元	2025 HK$ 港元
Non-current assets	**非流动资产**		
Property, plant and equipment	物业、机器及设备	**8,160,199,954**	6,701,861,916
Right-of-use assets	使用权资产	**2,508,039**	5,602,496
Deferred rental receivables	递延应收租金	**2,944,674**	4,125,672
Investment in a subsidiary	附属公司投资	**1**	1
Prepayments and deposits	预付款项及按金	**–**	754,004
Total non-current assets	**非流动资产总额**	**8,165,652,668**	6,712,344,089
Current assets	**流动资产**		
Inventories	存货	**483,554**	740,301
Trade receivables	应收账款	**78,973,907**	59,081,775
Prepayments, deposits and other receivables	预付款项、按金及其他应收款项	**28,325,863**	46,284,806
Amounts due from fellow subsidiaries	应收同系附属公司款项	**436,609**	1,042,674
Amounts due from subsidiaries	应收附属公司款项	**186,219,344**	181,668,154
Investments in securities	证券投资	**649,892,890**	620,146,401
Cash and bank balances	现金及银行结存	**1,033,554,238**	1,901,693,852
Total current assets	**流动资产总额**	**1,977,886,405**	2,810,657,963
Current liabilities	**流动负债**		
Trade payables	应付账款	**137,105,832**	185,078,173
Other payables and accruals	其他应付款项及应计费用	**1,786,962,715**	1,649,287,714
Rental and other deposits	租金及其他按金	**141,642,598**	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	**254,303,568**	254,303,568
Interest-bearing borrowings	计息借贷	**713,000,000**	–
Lease liabilities	租赁负债	**2,482,018**	3,195,211
Total current liabilities	**流动负债总额**	**3,035,496,731**	2,219,682,162
Net current (liabilities)/assets	**流动(负债)／资产净值**	**(1,057,610,326)**	590,975,801
Total assets less current liabilities	**资产总额减流动负债**	**7,108,042,342**	7,303,319,890

29. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

29. 本公司财务状况表(续)

		2026 HK$ 港元	2025 HK$ 港元
Non-current liabilities	**非流动负债**		
Interest-bearing borrowings	计息借贷	**500,000,000**	1,263,000,000
Development maintenance fund	发展维修基金	**367,811,992**	369,899,880
Other payables	其他应付款项	**39,724,096**	7,114,807
Lease liabilities	租赁负债	**294,721**	2,776,740
Total non-current liabilities	**非流动负债总额**	**907,830,809**	1,642,791,427
Net assets	**资产净值**	**6,200,211,533**	5,660,528,463
Equity	**权益**		
Share capital	股本	**4,134,000,002**	3,619,000,002
Reserves (note)	储备(附注)	**2,066,211,531**	2,041,528,461
Total equity	**权益总额**	**6,200,211,533**	5,660,528,463

CHAN Sai-ming
陈细明
Director
董事

LAW Cheuk-kin Stephen
罗卓坚
Director
董事

29. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

29. 本公司财务状况表(续)

Note: Movements of the Company's reserves are as follows:

附注：本公司储备之变动如下：

		Capital reserve 资本储备 HK$ 港元	Accumulated losses 累计亏损 HK$ 港元	Total 总计 HK$ 港元
As at 1 April 2024	于2024年4月1日	5,395,013,841	(3,176,567,445)	2,218,446,396
Loss and total comprehensive loss for the year	年内亏损及全面亏损总额	–	(177,250,625)	(177,250,625)
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	332,690	–	332,690
As at 31 March 2025 and 1 April 2025	于2025年3月31日及于2025年4月1日	5,395,346,531	(3,353,818,070)	2,041,528,461
Profit and total comprehensive income for the year	年内溢利及全面收益总额	–	22,595,182	22,595,182
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	2,087,888	–	2,087,888
As at 31 March 2026	**于2026年3月31日**	**5,397,434,419**	**(3,331,222,888)**	**2,066,211,531**

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