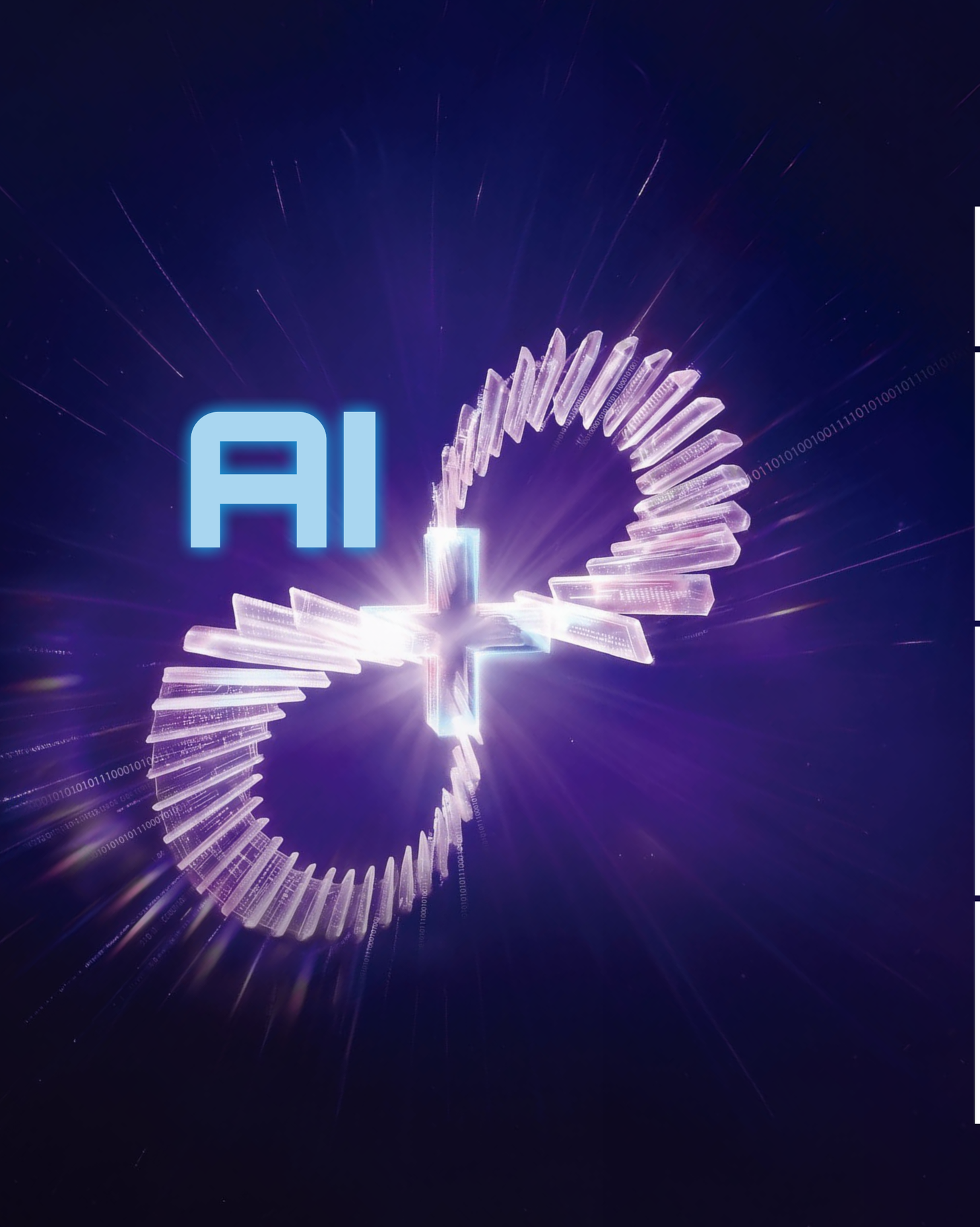
數碼港
Cyberport

AI+

引動無限
Activates Infinity



Annual Report 年報
2025/2026



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CORPORATE PROFILE
企業概況

Vision
願景

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.

數碼港作為香港數碼科技樞紐及人工智能加速器，致力賦能產業數字化和智能化轉型，推動數字經濟和人工智能發展，並助力香港成為國際人工智能和創新科技中心。

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.

數碼港由香港特別行政區政府全資擁有，作為香港數碼科技樞紐及人工智能加速器，致力賦能產業數字化和智能化轉型，推動香港數字經濟和人工智能發展，並助力香港成為國際人工智能和創新科技中心。數碼港匯聚超過2,400間企業，包括30間上市公司及10間獨角獸企業；四成園區企業創辦人來自28個國家及地區，數碼港企業亦已拓展至全球超過36個市場。

數碼港以全港規模最大的人工智能超算中心及人工智能實驗室為核心引擎，與多間業界領軍企業，及超過500間人工智能及數據科學初創企業，共同構建完善的人工智能生態圈。數碼港亦通過發展人工智能、數據科學、區塊鏈和網絡安全等科技集群，賦能多元產業發展，涵蓋智慧城市及政務、銀行金融、數碼娛樂、文化旅遊、醫療健康、教育培訓、物業管理、建築工程、運輸物流及綠色環保等，並聚集香港最大的金融科技社群。數碼港亦獲香港特區政府委託，推行概念驗證和沙盒計劃、數碼科技應用資助、行業科技培訓及初創企業孵化，推動科技創新研發、轉化落地及商業化應用，加速社會業界的數字化轉型及智能化升級。

數碼港亦是「國家級科技企業孵化器」及香港主要的創業培育基地，為創業家提供資金及辦公空間，連結大型企業、投資者、科技公司及專業服務等龐大夥伴網絡，加速企業發展及拓展海內外市場，配合全方位的入駐支援服務、人才引進與培育計劃，助力處於不同發展階段的初創企業，邁向新高，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 potential 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.

從提供種子資金到導師指導和創業培育，由支援業務擴展到連繫全球的投資者和合作夥伴，數碼港致力為創業家提供全方位支持，協助他們發揮創新潛能，成就非凡。過去一年，數碼港在推動數碼科技生態圈發展取得重大進展，為數碼港初創企業搭建世界舞台，讓他們大放異彩。

Entrepreneurial Community 初創社群

Total Companies
企業總數
2,300+

AI, Big Data & Robotics
人工智能、大數據及機械人技術
500+

Blockchain & Digital Asset
區塊鏈及數字資產
300+

Cybersecurity
網絡安全
30+

FinTech
金融科技
400+

Smart Living
智慧生活
900+

Digital Entertainment
數碼娛樂
170+

onsite/駐園區： 1,000+
offsite/非駐園區： 1,300+

1/3 **founders** of onsite companies from Chinese Mainland
園區企業**創辦人**來自內地及 **& 27** regions & countries
個地區及國家

330+ Incubatees expanded to the Chinese Mainland
間培育公司拓展業務至內地及 **& 36** overseas markets
個海外市場

Talent Cultivation 人才培育

CUPP participants (since launch)
CUPP 參與人數（自計劃開始）
588

CCMF grantees & **CIP** incubatees
CCMF 資助項目及 **CIP** 培育公司
303

CIP incubatees & alumni
CIP 培育公司及畢業公司
1,540

GBA YEP entrepreneurship boot camp participants (since launch)
GBA YEP 創業營參加人數（自計劃開始）
2,900+

Jobs provided at **Cyberport Career Fair** & Youth Internships
「**數碼港互動招聘博覽**」提供職位及青年實習
2,000+

Industry events supported by **MDSS** for non-local expansion (since launch)
MDSS 支持拓展非本地市場的業界活動（自計劃開始）
1,016

Legends 標示

CUPP	Cyberport University Partnership Programme 數碼港・大學合作夥伴計劃
CCMF	Cyberport Creative Micro Fund 數碼港創意微型基金
CIP	Cyberport Incubation Programme 數碼港培育計劃
CASP	Cyberport Accelerator Support Programme 數碼港加速器支援計劃
MDSS	Overseas/Mainland Market Development Support Scheme 海外及內地市場推廣計劃
CMF	Cyberport Macro Fund 數碼港投資創業基金
GBA YEP	Cyberport GBA Young Entrepreneurship Programme 「數碼港大灣區青年創業計劃」

As at March 2026 截至2026年3月

Start-ups Achievements 初創企業成就

Accumulated Figures 累計數字

Funds raised by Community Start-ups
社群初創融資總額
HK$47,925M+ (US$6,144M+)

CMF & Co-investment total amount
CMF 及共同投資總額
HK$1,989M+ (US$255M+)

Industry awards
行業獎項
~1,800

Intellectual property rights
知識產權
560+

Local and overseas accelerator admissions
本地及海外加速器入選者
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
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 獨角獸***

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

3 ***Licensed Virtual Asset Trading Platforms 持牌虛擬資產交易平台***

HASHKEY
HKbitEX
HKVAX

2 ***Licensed Digital Banks 持牌數字銀行***

WeLab Bank
ZA Bank

3 ***Licensed Virtual Insurers 持牌虛擬保險機構***

bowtie
OneDegree
ZA Insure

As at March 2026 截至2026年3月



Chairman's Statement
主席的話

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，香港的創新科技業界再次迎來成果豐碩、發展蓬勃的一年。作為香港數碼科技樞紐及人工智能加速器，數碼港發揮關鍵作用，積極推動政府策略性政策，致力將香港發展為國際創新科技中心；同時協助初創企業與其蓬勃發展所需的科技及金融資源對接，推動創新生態圈趨向更成熟多元，並培育具潛質的人才。總體而言，數碼港及廣大的科技社群推動本地產業數字化轉型，以新質生產力加速香港社會經濟發展，並推動香港邁向首個五年規劃的願景，我對此感到十分鼓舞。

Simon Chan, BBS, JP
Chairman

主席
陳細明，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.

面對瞬息萬變的全球科技格局，數碼港作為香港數碼科技樞紐及人工智能加速器，年內繼續在推動香港創新科技發展進程中發揮關鍵作用。我們與香港特別行政區政府緊密合作，進一步鞏固創科生態圈，發揮香港作為「超級聯繫人」和「超級增值人」的獨特角色，積極培育人才、吸引資金，並促進新經濟與傳統產業深度融合。我們進一步鞏固在人工智能領域的領導地位，同時推動區塊鏈、網絡安全、數據科學及其他新興科技領域的發展。憑藉世界級園區設施及有利的政策環境支持下，數碼港社群持續將創新成果轉化落地，以創新科技驅動，推進經濟蓬勃發展，面向未來。

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.

香港獲評為全球最具競爭力的經濟體之一，其穩健的法治制度及「一國兩制」的優勢，持續吸引創業家、投資者及科技企業，以之作為在拓展業務的重要平台。國家「十五五」規劃再次肯定香港在國家發展的策略性地位，並突顯香港在首個五年規劃中建設國際創新科技中心的競爭優勢。作為「國家級科技企業孵化器」，數碼港持續培育初創企業、推動數碼轉型，並孕育未來科技領袖。

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.

全球創科界正日益關注香港創科生態圈的發展。本年度，香港在《2025世界數碼競爭力排名》中躍升至全球第四位，而深圳—香港—廣州集群則在《2025年全球創新指數》中登上榜首。上述成就反映本港及區域創科生態圈發展蓬勃，顯示我們迄今致力將香港打造成為全球領先數碼科技樞紐的成就。

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.

政策領航　數字未來

在2025至2026年度，我們迎來政府公布一系列具前瞻性的公共政策。《施政報告》進一步推動人工智能及數據產業發展，並將人工智能提升為經濟核心產業；而《2026-27年度財政預算案》則提出加大創科及「AI+」的投入，同時培育新質生產力，加強發展總部經濟。這些措施彰顯特區政府致力加速數字化轉型、推動創新，並鞏固香港作為國際創科中心的地位，同時為數碼港深化與創科生態圈各持份者合作創造廣闊空間。

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.

有賴數碼港**「人工智能超算中心」(AISC)**，我們得以全力支持上述政策。該中心目前提供3,000 PFLOPS的算力，是數碼港整個人工智能生態圈的引擎；另一個協助推動相關倡議的關鍵是由特區政府撥款30億港元的**「人工智能資助計劃」(AISS)**，這兩項措施共同協助大學、研究機構及企業加速人工智能的創新與應用。透過這類措施，數碼港持續扮演橋樑角色，連接業界需求與政府創新目標。

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.

增長顯著　輝煌里程

數碼港5座正式投入運作，並迎來了首批租戶，包括**聯想(Lenovo)**以及「杭州六小龍」之一的**強腦科技(BrainCo)**。他們的進駐充分反映業界對數碼港作為領先創科樞紐的強大信心。數碼港5座設有Tier III+級專用數據中心，連同我們的AISC，進一步強化數碼港的算力及人工智能基礎設施，以滿足對先進算力資源日益增長的需求。

除了持續完善實體基礎設施外，我們亦透過**「Cyberport-AWS聯合創新中心」**及**「數碼港ABC服務中心」**加強對創新的支援。後者為整合人工智能、大數據及網絡安全的「一站式」平台，旨在支援企業在整個創新歷程中的各項需求，涵蓋技術研發到商品化應用，以至業務拓展等環節。

年內，數碼港企業社群已擴展至超過2,400間企業。數碼港初創企業累計融資達677億港元(86億美元)，當中逾176億港元(22億美元)為加入數碼港企業社群後透過首次公開招股籌得。我們的社群現有30間上市公司，總市值超過9,450億港元(1,210億美元)，以及10間獨角獸企業，總估值超過1,700億港元(218億美元)。這些成就彰顯數碼港生態圈日益成熟，競爭力及全球影響力與日俱增。

融資機遇　扶助初創

資金一直是初創企業賴以成功的關鍵。數碼港持續為具潛力企業牽線，協助其取得業務擴展所需的資金、投資者及戰略合作夥伴。年內，多間數碼港領航人工智能及機械人公司掛牌上市，透過首次公開招股完成大規模融資。2026年，數碼港獨角獸企業兼領先芯片研發商**壁仞科技**成功在香港交易所(港交所)上市，成為「香港GPU第一股」，集資55.8億港元(7.11億美元)，市值突破800億港元(100億美元)。其他成功在港交所主板上市的公司包括人工智能大語言模型**聞歌國際**、領先的人工智能機械人公司**梅卡曼德機器人**及**雲迹科技**、大模型及數據智能公司**明略科技**，以及數字資產公司**HashKey**。與此同時，**數碼港投資創業基金(CMF)**帶動的累計投資總額超過20億港元(2.55億美元)，共同投資比例為1:9.3；而**數碼港投資者網絡(CIN)**匯聚來自香港、中國內地、中東、東盟及美國超過230個投資單位，促成累計融資總額超過57億港元(7.26億美元)，佔數碼港企業年內融資總額五成。



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.

今年成功於港交所上市的數碼港社群企業眾多，足證數碼港協助初創企業與發展所需的優質資金對接的能力。



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，數碼港透過與中銀香港資產管理、中銀集團投資(左)及太平金融控股(右)建立戰略性融資合作夥伴關係，繼續致力為創科業界引進投資者資金。

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.

本年度亦見證了香港金融與創科產業的進一步融合。數碼港透過兩項戰略性融資合作夥伴關係，強化創科融資生態圈。第一項計劃與**中銀香港資產管理**及**中銀集團投資**成立聯名創投基金，旨在將創投資本注入具發展潛力的創科公司；第二項計劃則與**太平金融控股**合作，透過投入資金支援重點科技企業，加速其增長。上述舉措有助金融與創新對接，為高潛力企業開闢新途徑，助其擴大規模，並將技術推向市場，同時鞏固香港作為國際金融中心及全球創科樞紐的優勢。

帶領社群　走向全球

2026年6月，我隨行政長官李家超率領的商貿代表團訪問哈薩克斯坦及烏茲別克斯坦。期間，數碼港與中亞兩大領先創科平台建立戰略夥伴關係，包括哈薩克斯坦的**阿斯塔納樞紐(Astana Hub)**及**烏茲別克斯坦資訊科技園(IT Park Uzbekistan)**，以強化數碼港「樞紐對樞紐」合作，為香港及中國內地企業開拓通往中亞高速增長市場的新途徑。兩項合作協議亦鞏固香港作為「超級聯繫人」和「超級增值人」的角色，連接香港、中國內地、「一帶一路」沿線經濟體，以及廣大的國際創新社群。



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.

數碼港於2026年6月與哈薩克斯坦阿斯塔納樞紐(Astana Hub)(左)及烏茲別克斯坦資訊科技園(IT Park Uzbekistan)(右)簽署合作協議；此等戰略夥伴關係不僅強化各科技樞紐之間的合作，更鞏固香港作為區域及全球創科產業「超級聯繫人」和「超級增值人」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.

數碼港與泰國國家科技發展署(National Science and Technology Development Agency)簽署合作備忘錄，強化兩地創科生態協同效應。

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.

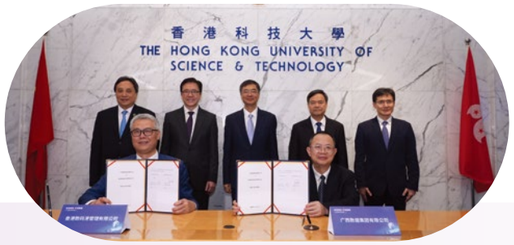
此外，數碼港亦透過訪問**卡塔爾**、**科威特**、**迪拜**、**馬來西亞**及**泰國**等地，以及參與多項產業活動，將其國際網絡拓展至中東及東南亞地區，從而加強與各國政府、投資者、監管機構及生態圈夥伴的聯繫。我們亦帶領16間金融科技新創企業參加**迪拜金融科技峰會**，並協助社群企業探索東協及「一帶一路」市場商機。

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.

連結夥伴　聯通業界

年內，數碼港與多間領先企業、科技孵化器及大學簽署新的合作備忘錄，以加強本地、跨境及國際合作。合作涵蓋人工智能、金融科技、區塊鏈、數字資產、網絡安全及人才發展等戰略領域，合作夥伴包括**保誠**、**聯想**、**山石網科**、**安恒信息**、**四方精創（香港）**、**ICI Cloud**、**廣州數據交易所**、**中國聯通國際**、**香港工業總會**、**香港教育大學**、**廣西數據集團**、**聖方濟各大學**、**HUB71 阿布扎比加速器**、**印尼電信大學**及**其萬隆科技園**、**泰國國家科技發展署**及其**泰國科學園**。相關夥伴關係將強化數碼港的創科生態圈，並創造夥伴合作、商品開發及市場拓展的新機遇。





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).

年內，數碼港與多間領先企業、科技孵化器及大學簽署新的合作備忘錄，以加強本地、跨境及國際合作，合作夥伴包括廣西數據集團（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.

初創企業　盡展鋒芒

我們的旗艦盛事持續推動業界交流及業務發展。**「數碼港領航企業高峰論壇」**匯聚數碼港社群內27間上市公司、獨角獸及準獨角獸企業，以及超過200位業界領袖。**「2025數碼港創業投資論壇」**吸引超過2,700名與會者，並促成逾500項投資洽談；而**「2025數碼娛樂領袖論壇」**則匯聚逾3,800名參加者，共同探討數碼娛樂領域的人工智能創新潛能。



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.

「數碼港領航企業高峰論壇」等旗艦活動匯聚創科界頂尖人士，促進對話交流，洽談商機，同時為社群內的初創企業提供平台，給予它們曝光機會，探索業務發展機遇。

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.

數碼港及其社群亦繼續活躍於多個本地及國際重要平台，包括**「亞洲金融論壇」**、**「香港國際創科展」**、**「Leap East國際科技與資訊技術展」**、**「世界互聯網大會亞太峰會」**、**「亞洲醫療健康高峰論壇」**、**「世界人工智能大會暨人工智能全球治理高級別會議」**、**「香港金融科技周」**及**「一帶一路高峰論壇」**。這些平台為數碼港的初創企業提供寶貴機會，讓它們得以展示創新成果、加強業界聯繫，並拓展香港、中國內地及海外市場新業務。

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.

我們社群的成就持續獲得廣泛認可，反映數碼港生態圈的實力，以及持續增長的影響力。在**「2025香港資訊及通訊科技獎」**中，17間數碼港企業榮獲21項大獎，涵蓋多個獎項類別，使數碼港企業在本地及全球所獲業界獎項總數突破1,800項。



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.

數碼港主席陳細明（後排左十一）與數碼港首席公眾使命官陳思源（後排左十）祝賀於2025年度「香港資訊及通訊科技獎」中獲獎的眾多數碼港社群成員；該頒獎禮為城中地位最崇高的業界盛事。

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.

展望未來

展望未來，我們將繼續緊密配合特區政府及國家戰略重點，同時賦能數碼港社群，開創人工智能、區塊鏈、網絡安全、數據科學及其他新興科技領域的創新解決方案。

數碼港5座啟用進一步強化香港的創新基礎設施，同時提升我們在培育高增長初創企業、加速商業化應用、吸引領先科技企業，以及匯聚全球人才、投資與機遇方面的能力。

數碼港社群充滿活力，由超過2,400間企業（包括30間上市公司及10間獨角獸企業）組成；憑藉這個社群所具備的優勢，我們將繼續支持企業拓展區域及國際市場，同時鞏固香港作為領先國際創科樞紐的地位。我們將與社群及合作夥伴攜手，持續發揮創科的力量，推動數字化轉型、創造新機遇，並為高質量經濟發展作出貢獻。

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.

由衷致謝

我謹此銘謝董事局在年內的指導與貢獻，帶領數碼港再創佳績，並歡迎新上任的成員。我亦衷心感謝管理團隊、員工及合作夥伴，他們的奉獻與支持對我們的成就至關重要。最後，我謹向充滿活力的初創企業及科技公司社群表達誠摯的謝意。我們將繼續攜手推動創新與創業，加強香港與中國內地及全球的聯繫，並進一步鞏固香港作為領先國際的人工智能及創科樞紐的地位。



Chief Executive Officer's Report
行政總裁報告

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，數碼港以「數碼科技樞紐」和「人工智能加速器」為策略重點，持續把科技創新與企業成長、行業轉型及香港經濟發展連接起來。面對人工智能加速演進和企業日益殷切的轉型需求，我們既著力引進領軍科技企業、孵化初創，也積極完善研發與應用所需的生態，讓創新成果在香港驗證、落地，並走向更廣闊的市場。

過去一年，我們在企業培育、人工智能基建、跨境市場拓展及資本對接方面取得重要進展，同時推進第五期大樓建設，橋接社群科技企業與行業用戶，並加強人工智能應用與治理、網絡安全和數字資產知識的培訓。我們亦堅持開源節流及審慎管理資源，為持續履行公眾使命提供更穩健的營運基礎。

Dr Rocky Cheng, JP
Chief Executive Officer

行政總裁
鄭松岩博士, 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.

引進科技企業　培育初創成長

引進具實力的科技企業與孵化初創，是建設數碼科技樞紐的兩項相互促進的工作。年內，數碼港引進超過500間科技企業，其中接近200間來自內地及海外，進一步充實香港的數碼科技與人工智能生態。我們重視的不只是企業數目，更是企業帶來的研發能力、產業資源及國際發展潛力，讓領軍企業與本地初創互相協作，共同開拓新的應用和業務。

我們透過**數碼港培育計劃**、**智慧生活初創培育計劃**及**數碼港創意微型基金**等，支持創業者由意念走向產品和業務。年內，相關培育計劃新取錄近130間初創企業，並有超過90間完成培育。我們結合資金、技術支援、專業指導與市場配對，協助企業建立可持續的商業模式，為不同發展階段的創業者提供成長所需的支持。

我們亦透過與不同的加速器合作，推動集群式引進，擴闊企業對接產業、資本及專業服務的渠道。至今，數碼港社群企業總數超過2,400間。這個持續發展的生態，既為初創提供協作機會，也進一步增強香港對創科企業和人才的吸引力。

完善人工智能生態　加速研發與應用

作為香港的人工智能加速器，我們年內的重要成果，是讓高性能算力與科研及產業需求更緊密結合。**數碼港人工智能超算中心**於2025年底全面投入服務，提供3,000 PFLOPS算力，配合特區政府撥款30億港元推行的三年**人工智能資助計劃**，支持本地院校、研發機構及科技企業開展前沿研究。計劃至今已批出接近40個項目，涵蓋大語言模型、新材料、合成生物學及醫療大模型等領域。

我們持續完善涵蓋算力、數據、模型、人才與資本的人工智能生態，並同步推進模型評測、網絡安全及負責任應用。社群內專注人工智能、具身智能及大數據的企業至今已超過500間。人工智能資助計劃及數碼港超算中心的算力支援下，多個獲批項目已取得具體科研成果，並落地應用。以中國科學院香港創新研究院人工智能與機器人創新中心為例，其研發的多模態醫學、超聲及手術視頻大模型等技術，已在香港及內地多間頂尖醫院應用，支援臨床決策及醫療創新。這些成果展現了算力支援與科研創新的協同效益，推動創新方案由技術研發走向實際應用，惠及不同行業。

發揮內聯外通優勢　協助內地企業出海

香港連接內地與國際市場的優勢，是數碼港支持企業發展的重要基礎。年內，我們深化與內地創科夥伴及海外機構的合作，協助內地科技企業以香港為基地，對接國際資本、專業服務及市場資源，並與本地企業共同探索境外商機。

Cyberport has also introduced platforms such as the **Hong Kong Jiangsu Science and Technology Innovation Center**, the **Tenwings Accelevator**, 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.

數碼港亦已引進**香港江蘇科創中心**、**騰雲香港加速器**、**國家(中關村)火炬科創學院**、**中關村人工智能企業出海服務站**、**北京數字經濟企業出海創新服務基地**等建設出海基地，為落戶數碼港超過300間內地企業「走出去」與海外企業「引進來」架設雙向橋樑。同時，我們積極擴展海外合作網絡，深化與中亞、中東及東盟創科生態圈的聯繫，助力本地及內地企業「拼船出海」至超過36個海外市場，並舉辦及參與逾20場國際會議和旗艦活動。透過加速器支援、海外及內地市場推廣計劃、展覽和商務配對，我們協助企業了解目標市場需求，接觸潛在客戶與合作夥伴，為業務國際化建立基礎，進一步提升香港作為國際創科中心的競爭力。



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.

國家(中關村)火炬科創學院香港分院於數碼港舉行開幕揭牌儀式，標誌著雙方在推動兩地創新科技人才培育及企業孵化合作邁出重要一步。

Dr. Rocky Cheng, CEO of Cyberport, said, "The official opening of the Tenwings Accelevator 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."

數碼港行政總裁鄭松岩博士表示：「騰雲香港科創集群加速器在數碼港正式開幕，積極回應特區政府推動設立加速器，充分體現香港作為國際創科中心的前沿地位，加快內地企業通過香港走向國際。」



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.

透過中關村AI企業出海服務站與火炬科創學院等跨境創新平台，我們進一步結合資本支持、專業服務與市場網絡，協助企業善用香港的國際化營商環境，推動本地與內地企業「拼船出海」。這些工作不只增加企業的市場接觸機會，更著力促進可持續的跨境合作與業務發展。

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.

連接資本市場　支持企業融資與上市

科技企業要持續研發及拓展市場，需要適合其發展階段的資本支持。2025/26年度，**數碼港投資者網絡**促成超過16億港元投資；截至2026年3月，該網絡累計促成的投資額已突破52.5億港元。我們亦透過數碼港投資創業基金、創業投資論壇及投資者配對，協助企業展示方案、接觸專業投資機構，並拓闊融資渠道。

年內，社群企業合共籌集159.1億港元資金，並有7間企業在香港上市包括**HashKey Holdings**、**VSING**、**雲迹科技**、**圖達通**、**極視覺**、**壁仞科技**及**明略科技**，展現香港創科生態與國際資本市場相互支持的價值。我們在肯定企業成就的同時，亦持續做好企業服務與資源配對，支持其在香港發展研發、商業及國際業務。

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.

我們將繼續深化與金融機構和專業投資者的合作，讓資本支持與企業發展需要更緊密結合，協助具潛力的科技企業取得成長所需的資源，推動創新成果轉化為持續的商業活動。

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.

推進第五期建設　拓展創科發展空間

第五期大樓建設是本年度基建工作的重點。我們年內持續推進工程，並於年結後的2026年6月完成建設，新增約66,000平方米總樓面面積，令園區總樓面面積增加約三成。大樓設有辦公及共享工作空間、算力基礎設施，以及可容納最多800人的多功能會議廳，為承接領軍企業、研發機構和國際交流活動提供更完善的條件。

第五期的意義不只在於增加空間，更在於把科研、技術與企業資源更緊密地連接，支持社群協作和業務發展。擴建計劃亦包括海濱公園優化，有關工程於2026年1月完成並向公眾開放，讓園區發展同時惠及社區，體現創科與優質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.

橋接科技企業與行業　賦能數字化和智能化轉型

把科技能力轉化為行業效益，是我們作為數碼科技樞紐的重要使命。年內，我們橋接社群科技企業與政府部門、金融機構及其他行業用戶，共促成逾130項概念驗證或試點應用，目前已有超過四分之一方案獲商業採用。透過需求對接和實際測試，我們協助科技企業改善方案，並讓行業用戶更清楚了解技術的應用價值。

2026年1月啟用的**數碼港ABC服務中心**，整合人工智能、大數據及網絡安全的一站式服務。同年3月，金融監管機構聯同數碼港推出**生成式人工智能沙盒++**，讓參與機構在風險可控的環境中開發與測試方案。亦透過推進金管局與數碼港**第二期「生成式人工智能沙盒」**，支持20間銀行與14間技術夥伴開展27項用例測試，參與的銀行類型多元化，彰顯跨界別協作日益深化。聚焦於提升客戶體驗、強化風險管理及加強反詐騙措施。

我們亦持續推行**數碼轉型支援先導計劃**，年內協助超過6,100間餐飲、零售、旅遊及個人服務業中小企採用電子支付、線上推廣和客戶管理等方案。從基礎數字化到人工智能應用，我們著力讓不同規模的企業都能找到切合需要的技術與支援，並為更深入運用數據及人工智能做好準備。

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.

加強應用與管治培訓　提升人才和行業能力

科技發展需要人才支持，應用普及亦有賴知識與信任。年內，我們圍繞人工智能應用與管治、網絡安全和數字資產知識，組織近70場培訓及知識交流活動，合共吸引接近20,000人次參與，協助業界掌握技術機遇，提升識別風險與負責任應用的能力。

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.

我們結合技術知識、應用交流與風險管治，促進科技企業、行業用戶及相關機構分享實務經驗。當中，為推動政府與業界對接，數碼港與數字政策辦公室合辦三場**「人工智能＋政務」系列論壇**，積極探索以人工智能提升公共服務效率與質素，吸引逾3,000人次參與，包括約80個政策局及部門代表。培訓的重點不只是認識新工具，更是協助參與者把知識運用於研發、營運及決策，建立安全和負責任採用科技的能力。

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**數碼港 — 大學合作夥伴計劃**獲12所本地大學支持，錄取20支隊伍參與創業培訓，並安排逾50名學生到英國倫敦政治經濟學院參加創業訓練營。我們亦透過實習及招聘平台，協助青年接觸創科職涯，把課堂所學與企業需要連接起來，為香港創科發展培育新一代人才。



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.

數碼港及香港網絡安全專業協會合辦「人工智能 x 網絡安全論壇」，以「迎向AI賦能的安全未來」為主題，論壇匯聚超過400位政府代表、網絡安全專家、學術界及創科業界的領袖，共同探討人工智能對網絡安全、監管政策及數據保障所帶來的挑戰，以及由人工智能驅動的網絡安全措施如何更有效打擊新興網絡威脅。

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.

開源節流　鞏固可持續營運基礎

履行公眾使命與維持穩健營運，必須相輔相成。年內，我們持續推動開源節流，審慎管理營運開支及資源配置，提升設施與服務的營運效益，讓資源更有效支持企業培育、科技發展及行業轉型。

隨着人工智能基建與相關服務逐步投入運作，我們亦着力拓展收入來源，兼顧發展投入與長遠營運需要。展望未來，我們將繼續嚴守財務紀律，審慎管理現金流與資本開支，在履行公眾使命的同時，鞏固可持續營運的基礎。

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.

未來三年：建設人工智能前沿基地 打造全球商業化樞紐

2025/26年度的工作，進一步鞏固了數碼港作為數碼科技樞紐和人工智能加速器的基礎。面向2026/27至2028/29年度，我們將聚焦**「香港人工智能前沿基地」**及**「全球商業化樞紐」**兩大戰略重點，把既有的企業生態、基建與合作網絡，轉化為更強的研發應用及市場發展能力，配合國家**「人工智能＋」**方向與香港創科發展規劃。

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

我們將以安全可信的人工智能基建與服務為基礎，深化與院校、研發機構及領軍企業的合作，支持前沿研發和專業模型應用。我們亦將加強數據資源及技術支援，擴展沙盒測試與行業合作，讓人工智能能力更有效地回應企業和政府的實際需求，推動創新方案由技術驗證走向應用。

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.

前沿創新必須建基於安全與信任。我們將持續推進模型評測、數據保障、網絡安全及人工智能治理，並透過人才配對與技能提升，連接培訓、就業及企業需求。這個基地不只提供算力和空間，更要把科研能力、專業人才與應用場景結合，提升香港參與人工智能前沿創新和成果轉化的能力。

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.

全球商業化樞紐

我們將進一步整合企業引進、初創培育、行業配對與資本支援，建立更完善的一站式市場拓展及企業出海服務。以香港作為驗證和示範市場，我們將協助本地、內地及海外科技企業建立可供客戶參考的應用成果，再向區域及全球市場拓展，推動創新方案由試點走向市場採用和規模化發展。

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.

為積極對接國家「人工智能+」行動，並響應特區政府「全民AI」策略，數碼港在「全民AI」普惠計劃中，負責基礎普及層面，推動AI普及至社會各階層，惠及學生、家長、長者及弱勢社群，包括少數族裔、特殊教育需要人士、殘疾人士等群組，全面提升大眾對AI的認知與應用能力。



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.

我們亦將深化與大灣區及內地創科夥伴的合作，擴闊與頂尖創科園區及東盟、中東、中亞等市場的聯繫，支持本地與內地企業「拼船出海」，同時吸引海外企業以香港為基地拓展內地和亞洲市場。結合香港的金融、專業服務與國際營商優勢，我們將加強市場諮詢、品牌推廣及合作配對，讓技術、資本與市場資源更有效地支持企業國際化。

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.

兩大戰略將相互促進：前沿研發為商業化提供創新能力，市場應用則為研發帶來需求與回饋。我們將更重視企業融資與成長、行業轉型實效、人才培育及經濟貢獻，並以審慎的資源管理支持策略落實，讓創科成果為香港帶來持續的經濟和社會價值。

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.

我謹此感謝董事局的指導、特區政府的支持，以及管理團隊和全體同事的投入；亦衷心感謝創業者、社群企業、投資者及合作夥伴的信任與同行。我們將繼續以務實行動推動科技與產業結合，把創新潛力轉化為企業成長和社會效益，與各界共同開創香港數字經濟的新機遇。

BOARD OF DIRECTORS
董事局

Mr Simon CHAN Sai-ming, BBS, JP
陳細明先生, BBS, JP

Chairman, Hong Kong Cyberport Management Company Limited
香港數碼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.

陳細明先生在銀行、金融及資訊科技行業具有四十年的經驗，多年來曾於有關行業出任不同職位，包括南洋商業銀行有限公司的副董事長、執行董事、行政總裁，以及出任該行及中國銀行(香港)有限公司多個高級職位。陳先生亦曾擔任多間公司董事，以及積極參與不同專業團體及商界組織，包括擔任南洋商業銀行(中國)有限公司、信達金融控股有限公司、香港銀行同業結算有限公司、香港銀行同業結算服務有限公司及香港貿易融資平台有限公司的董事。陳先生工作範疇廣泛，包括資訊科技、公司管治、組織變革、風險管理、集團營運及資訊科技安全，兼顧長期策略發展及計劃落實的考量，累積豐富經驗。

憑藉多年經驗及專業知識，陳先生獲委任及推選擔任多個公共機構及業界組織要職，包括獲香港特區政府委任為創新科技與產業發展委員會委員、「產學研1+計劃」督導委員會委員、教育、科技和人才委員會顧問團成員、教育局銀行業培訓諮詢委員會委員及房屋委員會財務小組委員會委員，並擔任香港貿易發展局「一帶一路」及「大灣區」委員會委員、香港職業訓練局內地發展顧問委員會主席等。陳先生亦擔任香港資訊科技聯會副會長及團結香港基金顧問，並曾獲特區政府委任，連續出任多屆香港互聯網註冊管理有限公司主席，及曾擔任國際信息系統審計協會中國香港分會會長。

陳先生早年畢業於香港中文大學，獲社會科學學士學位，及後獲英國歐斯特大學頒發科學碩士學位及澳洲新南威爾斯大學頒發會計碩士學位，亦為註冊信息系統審計師及註冊內部審計師。

Prof Hon Nicholas CHAN Hiu-fung, BBS, MH, JP, Hon Fellow (HKUST)
陳曉峰教授議員, BBS, MH, JP, 榮譽院士(香港科技大學)

Partner, Squire Patton Boggs
翰宇國際律師事務所合夥人



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.

陳曉峰議員是一位擁有電腦科學背景及資深的律師和立法者。他是全國人大代表及香港立法會(法律界)議員。陳議員是特首政策組專家組、通訊事務管理局、競爭事務委員會、法律及爭議解決服務專家諮詢組成員，以及「創科產業引導基金」暨「創科創投基金」計劃督導委員會主席。

陳議員是亞非法協香港區域仲裁中心的主任，負責該中心的運作。亞非法協香港區域仲裁中心是根據國際法成立，由49個成員國組成的跨政府組織，亞洲 — 非洲法律協商組織(亞非法協)支持下運作。陳議員亦擔任香港中文大學校董會成員、香港科技大學顧問委員會成員，並教授法律和科技。陳議員是國際律師事務所Squire Patton Boggs的合夥人。

Professor Ray CHEUNG Chak-chung
張澤松教授

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
香港城市大學協理學務副校長
(數字學習)；未來學習研究院院長；
電機工程學系及電腦科學系教授

Appointed on 1 April 2026
於2026年4月1日獲委任



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.

張澤松教授為IEEE高級會員。張教授畢業於香港中文大學，先後取得計算機工程學(榮譽)學士學位，以及計算機科學與工程學哲學碩士學位；並取得倫敦帝國學院計算機工程博士學位及文憑(D.I.C.)。他現任香港城市大學電機工程學系及電腦科學系教授，並兼任協理學務副校長(數字學習)及未來學習研究院院長。

張教授目前的研究領域包括加密處理器設計及嵌入式系統設計。在學術界及專業領域中，他曾擔任FPT'02技術主席，以及ARC'12、FPT'22與ASAP'24的大會主席／共同主席。他現任《加密工程期刊》及《高效能計算前沿》的副主編。此外，他亦曾擔任IEEE香港分會主席、IEEE第十區學生事務主席(北亞區)，以及香港科技創新教育聯盟常務委員會主席。張教授連續於2024年及2025年榮登史丹福大學全球前2%頂尖科學家榜名單。

Mr Kevin CHOI, JP
蔡傑銘先生, JP

Permanent Secretary for Innovation, Technology and Industry
創新科技及工業局常任秘書長

Appointed on 27 October 2025
於2025年10月27日獲委任



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.

蔡傑銘先生為香港特別行政區政府創新科技及工業局常任秘書長，負責為香港創科及新型工業化制訂清晰的發展路徑，並締造充滿活力的生態系統，以引領香港實現國際創科中心的願景。

蔡先生1997年加入特區政府，曾在多個決策局及部門擔任要職，包括行政長官辦公室、運輸及物流局、醫務衞生局、發展局、商務及經濟發展局及民航處等。他負責推行的政策範疇廣泛，包括擬訂《施政報告》、制定醫療體系基建與基因組醫學發展計劃、草擬《香港2030+：跨越2030年的規劃遠景與策略》、籌備「Skytopia」機場城市發展藍圖，以及開展廣深港高速鐵路香港段營運等。

蔡先生為倫敦帝國學院電子電機工程學士、雪城大學麥斯威爾學院公共行政文學碩士、倫敦大學國際部法律碩士，以及史丹福大學商學研究院管理理學碩士。

Mr Kenny CHIEN Kwok-keung
錢國強先生

Chief Executive Officer of Cherrypicks
創奇思行政總裁



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.

錢國強先生是創奇思的行政總裁，該公司是亞太地區流動技術及數字解決方案的獲獎創新者。錢先生在香港及中國的ICT產業擁有超過20年的經驗，曾在多家知名科技公司擔任重要管理職務。

錢先生積極參與科技及業界組織工作，現擔任香港軟件行業協會榮譽會長、互聯網專業協會副會長、香港中小型企業總商會副會長、電子健康聯盟前會長。他亦在智慧城市聯盟、香港資訊科技聯會和大灣區國際信息科技協會擔任理事。

錢先生積極利用技術為社會帶來益處，為多個政府諮詢架構成員。他現為香港扶康會董事會主席，該非政府組織致力於支持智力障礙和面對心理健康挑戰人士。

Ms Ivy CHUA Suk-lin
蔡淑蓮女士

Partner, Head of Audit and Corporate Restructuring & Insolvency Department of Crowe (HK) CPA Limited
國富浩華(香港)會計師事務所有限公司合夥人
兼審計部及企業重組及清盤部主管



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.

蔡淑蓮女士為香港執業資深會計師、香港公司治理公會資深會士和香港稅務學會資深會員，也是華人會計師公會前會長。蔡女士擁有華威大學(University of Warwick)的工商管理學碩士學位，同時持有多項海外專業資格，包括英國特許公認會計師公會資深會員和特許公司治理公會資深會士。蔡女士獲委任為稅務委員會委員、證券及期貨事務上訴審裁處成員，並曾為香港會計師公會的紀律小組委員。

蔡女士現任國富浩華(香港)會計師事務所有限公司合夥人兼審計部及企業重組及清盤部主管。蔡女士擁有豐富審計、稅務、內控、清盤及重組經驗。

Mr Herbert HUI Leung-wah
許亮華先生

Group Chief Financial Officer, Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司集團財務總監

Appointed on 1 April 2026
於2026年4月1日獲委任



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.

許亮華先生是香港交易及結算所有限公司(「香港交易所」)集團財務總監。

許先生擁有豐富的企業財務及投資銀行經驗。在加入香港交易所之前，許先生曾任職會德豐地產(香港)有限公司董事及集團財務總監及出任香港鐵路有限公司財務總監。在此之前，許先生亦曾於多間不同領域的知名公司從事金融及財務等專業管理工作。

許先生現為香港特別行政區政府紀律人員薪俸及服務條件常務委員會主席以及會計及財務匯報局名譽顧問團成員。許先生亦出任華僑銀行(香港)有限公司及香港按證保險有限公司非執行董事。

許先生是特許金融分析師，他持有英國倫敦城市大學商學院商科理學士學位及香港中文大學工商管理學碩士學位。許先生亦於賓夕法尼亞大學沃頓商學院完成高級管理課程。

Mr Johnson KONG Chi-how
江智蛟先生

Senior Advisor of BDO
香港立信德豪會計師事務所資深顧問

Appointed on 1 April 2026
於2026年4月1日獲委任



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.

江智蛟先生為執業會計師，擁有逾四十年專業經驗，專注提供諮詢服務，早前退任香港立信德豪董事總經理一職，現擔任該所資深顧問。江先生為英格蘭及威爾斯特許會計師公會及香港會計師公會資深會員。

江先生曾出任香港會計師公會及香港財務會計協會會長。他現亦肩負多項公職，包括獲中華人民共和國財政部任命為香港會計顧問，亦擔任香港特別行政區選舉委員會委員。他也被委任為證券及期貨事務監察委員會非執行董事、並兼任該會審核委員會主席及預算委員會副主席。江先生亦是廉政公署審查貪污舉報諮詢委員會委員及香港會計師公會管治委員會主席。

Dr Jack KONG Jianping
孔劍平博士

Chairman of the Board and Chief Executive Officer of Nano Labs
毫微科技董事會主席和首席執行官



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.

孔劍平博士是毫微科技(納斯達克代碼：NA)的董事會主席和首席執行官。他在商業和公司管理方面已擁有大約14年的經驗，並且在區塊鏈行業擁有超過10年的經驗。他還曾擔任領先的超級計算解決方案供應商嘉楠科技(納斯達克代碼：CAN)的董事會聯合主席。孔博士曾取得清華大學碩士學位和香港大學博士學位。同時還擔任香港特區政府第三代互聯網發展專責小組成員、打擊洗錢及恐怖分子資金籌集覆核審裁處委員、浙江省半導體行業協會副理事長、浙江省元宇宙產業協會副會長。

Mr LAU Kwok-fan, MH, JP
劉國勳先生, MH, JP

Founder of One Northern Metropolis Development Limited
創壹北都發展有限公司創辦人



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.

劉國勳先生為香港中文大學榮譽院士、澳洲規劃學會會員及皇家特許測量師學會會員。劉先生為創壹北都發展有限公司創辦人。他曾任第六屆及第七屆香港特別行政區立法會議員，具有豐富的社區服務及公共事務經驗，熟悉土地規劃及發展事務，並參與多個政府諮詢平台，包括擔任北部都會區諮詢委員會委員。劉先生過往亦擔任博彩及獎券事務委員會、青年事務委員會、可持續發展委員會委員。劉先生現為多間企業擔任顧問，包括綜合開發研究院(中國・深圳)特聘工程諮詢專家、廣州南沙新區香港服務中心聯絡官、中國路橋(香港)有限公司首席顧問及華潤置地有限公司香港事務戰略顧問。

劉先生於香港中文大學取得社會學文學碩士學位。劉先生亦是北京政協委員，致力於促進香港與內地的交流和共同發展。

Mr Stephen LAW Cheuk-kin, JP
羅卓堅先生, JP

Managing Director of ZhongYi Investment
中意投資的董事總經理



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.

全國政協委員羅卓堅先生是中意投資的董事總經理。羅先生曾任香港鐵路有限公司(HK：0066)的執行董事，TPG的董事總經理。羅先生現任香港會計師公會會長，及中國財政部委任為專家顧問。他是香港舞蹈團董事會成員、農業園諮詢委員會成員及香港特別行政區低碳綠色科研基金評審委員會成員。

羅先生擁有英國伯明翰大學理學學士學位，並獲得英國赫爾大學工商管理碩士(MBA)學位。

Dr. LI Tsz Shu, James, JP
李子樹博士，太平紳士

Vice President of Public Affairs, Tencent; Vice President of Cloud & Smart Industries, Tencent; Chief Executive, Tencent Foundation
騰訊集團公共事務副總裁；
騰訊雲與智慧產業副總裁；
騰訊基金會行政總監



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.

李博士致力推動香港數字化轉型與智慧城市發展。他牽頭成立Tencent WeTech Academy，培育青年以科技回應社會所需，推動青年科技向善；亦聯動政企學界在港澳展開普惠AI培訓，讓社會共享科技發展成果。其亦曾領導團隊推動電子消費券及跨境支付項目，實現大灣區移動支付互聯。

加入騰訊前，李博士曾任天津武清國家級開發區副總經理，是首位掛職天津政府單位的香港居民。李博士積極參與公共服務，現擔任多項政府公職，包括精準扶貧委員會委員、社會創新及創業發展基金專責小組成員、工商機構支援基金評審委員會。他亦兼任積金易平台董事和中華企業家協會副主席等，並曾任香港大學校董及香港政府數字化經濟發展委員會委員等公職。李博士畢業於北京大學國際關係學院，擁有外交學博士學位。

Ms Erica MA Yun
馬殷女士

Managing Partner of CoCoon Ignite Ventures; Co-founder of CoCoon and The CoCoon Foundation
科控資本的執行合夥人；浩觀和浩觀基金的聯合創始人



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.

馬殷女士是科控資本的執行合夥人，浩觀及浩觀基金的聯合創始人。她熱衷於本地初創發展，建立了浩觀，一個全方位支援創業者的初創基地。馬女士於美國矽谷開始了她早期的職業生涯，回香港後創立了浩觀。浩觀滙聚了創辦人、企業創新者、學生、投資者、工程師、設計師，組成資源豐富的生態系統，其營運案例涵蓋社群、教育和投資。馬女士積極發掘具潛力的創業者，培育擁有創新思維及執行力的年輕人。

浩觀創業基金與香港賽馬會慈善信託基金、李錦記家族基金會及陳廷驊基金會合作，為超過30,000名本地中學生帶來創業教育。馬女士亦擔任史丹福香港會會長、團結香港基金顧問、博物館諮詢委員會成員、公共圖書館諮詢委員會成員，香港會基金董事會成員，以及百賢亞洲研究院理事會成員。

馬女士擁有美國史丹福大學傳播學學士學位及心理學碩士學位。

Mr Roy NG
伍俊達先生

Chairman and CEO of Star Lite (HK) Limited
暉星(香港)有限公司主席兼首席執行官



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.

伍俊達先生是暉星(香港)有限公司的主席兼首席執行官。他除了服務政府的公職外，在私人企業及學術方面都有不同代表性。他是香港貨品編碼協會主席，投資委員會主席及創新基金主席，他也是香港總商會理事、經濟政策委員會副主席、及醫療及健康工作小組召集人。伍先生現任香港城市大學創新學院的客座教授、生物醫學工程學士學位課程的工業顧問、以及生物醫學工程學系的委員會顧問。

伍先生擁有加州柏克萊大學文學士學位，主修心理學，並畢業於清華大學醫院管理課程。他擁有30多年豐富國際零售業管理經驗，目前主要的業務包括醫療、健康及資訊科技。

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

Chief Executive Officer of Asia Allied Infrastructure Holdings Limited
亞洲聯合基建控股有限公司之行政總裁



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.

彭一邦博士工程師為亞洲聯合基建控股有限公司之行政總裁，管理集團多元化業務，同時身兼多項重要公職，包括中國人民政治協商會議河南省委員會委員、保險業監管局非執行董事、香港青年工業家協會常務副會長及香港專業及資深行政人員協會副會長。

彭博士工程師於美國及香港積逾28年土木工程設計及建築經驗，彭博士工程師擁有香港科技大學土木工程學哲學博士，同時為英國土木工程師學會及香港工程師學會會員，亦為美國加州註冊專業工程師。

Mr Patrick TSANG On-yip, BBS
曾安業先生, BBS

Director of Chow Tai Fook Enterprises
周大福企業董事



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.

曾安業先生為香港資深投資銀行家及企業家。他於國際資本市場擁有逾25年經驗，此前在一家全球領先的跨國投資銀行擔任董事總經理，主管亞洲固定收益資本市場業務。曾先生為鄭氏家族私人投資旗艦周大福企業董事，另擔任六家香港上市公眾公司董事，包括有線寬頻通訊有限公司副主席兼執行董事、聯合醫務集團有限公司執行董事、周大福創建有限公司及佐丹奴國際有限公司非執行董事等。曾先生熱心社會公益事務，現為青年發展委員會委員、僱主聯合會副主席、團結香港基金顧問、周大福慈善基金理事、周大福企業社會方案董事。曾先生持有美國紐約哥倫比亞大學經濟學學士學位。

Dr Maggie TSOI Tsz-shan
蔡芷珊博士

Executive Director of Kenta Group
健大集團執行董事



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.

蔡芷珊博士為健大集團執行董事，亦是香港模具業界的重要骨幹。她在推動本地工業及智慧製造發展方面不遺餘力。她同時亦為多個行業協會及諮詢委員會服務，例如創新及科技基金研究項目評審委員會、資歷架構行業培訓諮詢委員會及香港貿易發展局諮詢委員會等。

蔡博士於2020年獲頒「金紫荊女企業家獎」及「香港工業專業評審局工商院士」，更於2021年榮獲「香港青年工業家獎」。

蔡博士在墨爾本大學取得國際商業碩士學位，並於香港理工大學完成工程博士學位。

Mr Ken WONG Kin-hang, JP
黃建恒先生, JP

Global President, Solutions and Services Group, Lenovo; Executive Vice President, Lenovo Group
聯想方案服務業務集團全球總裁；聯想集團執行副總裁



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.

黃先生是聯想集團執行副總裁，聯想方案服務業務集團全球總裁。他在推動聯想轉型中發揮關鍵作用，帶領公司由以硬體為主轉型為解決方案與服務領導者。

作為資訊科技行業資深人士，黃先生在聯想工作30年，曾領導亞太區個人電腦與智慧設備業務，並先後擔任NEC聯想日本集團及富士通客戶計算有限公司董事長，具備深厚的全球視野與管理經驗。

黃先生亦積極參與香港科技發展，現任香港選舉委員會科技創新界委員、香港中國企業協會會董及香港人工智能研發院董事局成員，並擔任多所大專院校顧問委員會委員。

黃先生擁有香港大學電腦科學專業工學學士學位，以及香港大學、哥倫比亞大學和倫敦商學院共同授予的高級工商管理碩士學位。

RETIRED BOARD MEMBERS
已退任董事局成員

Professor Christopher CHAO Yu-hang
趙汝恒教授

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
香港理工大學高級副校長(研究及創新)、熱能及環境工程講座教授和科技及創新政策研究中心主任

Retired on 31 March 2026
於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.

趙汝恒教授為香港理工大學高級副校長(研究及創新)、熱能及環境工程講座教授，以及理大科技及創新政策研究中心主任，主管大學在研究與創新、知識轉移和創業方面的策劃和發展工作。作為國際知名的熱能與環境工程學者，趙教授在頂尖期刊上發表了大量學術論文。他亦為香港工程院院士及高級副院長，積極服務工程業界和香港特別行政區政府。

趙教授以一級榮譽取得香港大學機械工程學士學位，並取得加州大學柏克萊分校機械工程碩士和博士學位。趙教授曾出任香港大學工程學院院長及機械工程學講座教授，直至2021年9月加入香港理工大學。

Ms Ivy CHEUNG Wing-han
張穎嫻女士

Senior Partner, KPMG Hong Kong
畢馬威香港區首席合夥人

Retired on 31 March 2026
於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.

張穎嫻女士為畢馬威香港區首席合夥人。她主要為公營機構、房地產及基建企業和電訊行業的客戶提供服務。她累積了豐富的行業經驗，曾多次協助企業在香港和海外證券交易所上市。

張女士為香港會計師公會前會長，目前於多個公共服務委員會擔任委員，其中包括公務員薪俸及服務條件常務委員會、公司法改革常務委員會、消費者委員會及外匯基金諮詢委員會。她亦為會計及財務匯報局名譽顧問及其諮詢委員會和查察委員會委員。此外，張女士亦於香港基因組中心，保險業監管局及香港按揭證券有限公司擔任董事。

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

Chief Executive Officer of BOA International Financial Group
亞銀國際金融集團行政總裁

Retired on 31 March 2026
於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.

梁建文教授為亞銀國際金融集團行政總裁，具有豐富銀行業資訊科及運營經驗。梁教授曾擔任中信銀行國際的首席信息官和運營官，美國銀行及中國建設銀行(亞洲)的副總裁，渣打銀行高級經理。

除了在數碼港的工作外，梁教授也是職業訓練局銀行及金融業訓練委員會、香港銀行學會(銀行學會)專業標準及考試委員會的成員及其金融科技委員會的創會主席。他是香港城市大學專業實踐教授及資訊系統學系諮詢委員會主席，香港大學、香港中文大學、香港科技大學和香港浸會大學多個諮詢委員會的成員。

梁教授先前曾任香港電腦學會會長、銀行學會執行委員會委員、唐氏綜合症協會主席，以及大學教育資助委員會RAE2020商業和經濟小組成員等。

CORPORATE INFORMATION
公司資料

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

註冊辦事處

香港數碼港管理有限公司
香港數碼港道100號
數碼港二座6樓
電話：(852) 3166 3800
傳真：(852) 3166 3118
電郵：enquiry@cyberport.hk
網址：www.cyberport.hk

Auditors

Grant Thornton Hong Kong Limited

核數師

致同(香港)會計師事務所

Solicitors

Johnson Stokes & Master
Bird & Bird
Lee Chan Cheng

律師

孖士打律師行
鴻鵠律師事務所
姚黎李律師行

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

主要往來銀行

渣打銀行(香港)有限公司
香港上海滙豐銀行有限公司
中國銀行(香港)有限公司
恒生銀行有限公司
瑞穗銀行

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

董事名單載於本年報第118頁的董事局報告內。

BOARD COMMITTEES

董事委員會

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員會

陳細明先生BBS JP(主席)
孔劍平博士
彭一邦博士工程師JP
黃建恒先生JP
鄭松岩博士JP(不具投票權)

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

審計委員會

羅卓堅先生JP(主席)
陳曉峰教授議員BBS MH JP
蔡傑銘先生JP
蔡淑蓮女士
江智蛟先生
馬殷女士
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

建設及設施委員會

彭一邦博士工程師JP(主席)
陳曉峰教授議員BBS MH JP
張澤松教授
蔡傑銘先生JP
劉國勳先生MH JP
李子樹博士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

企業發展委員會

黃建恒先生JP(主席)
張澤松教授
錢國強先生
蔡傑銘先生JP
孔劍平博士
劉國勳先生MH JP
李子樹博士JP
馬殷女士
伍俊達先生

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

財務及行政委員會

陳細明先生BBS JP(主席)
蔡傑銘先生JP
蔡淑蓮女士
江智蛟先生
伍俊達先生
彭一邦博士工程師JP
曾安業先生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)

數碼港投資創業基金委員會

馬殷女士(主席)
錢國強先生
孔劍平博士
羅卓堅先生JP
曾安業先生BBS
黃建恒先生JP
鄺家鋒先生(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

薪酬及人員委員會

陳細明先生BBS JP(主席)
蔡傑銘先生JP
羅卓堅先生JP
馬殷女士
彭一邦博士工程師JP
黃建恒先生JP

Management Team
管理團隊



1 Project Director
首席項目總監
Will Yu
余達彰

2 Head of Industry Partnership
產業合作總監
Henry Li
李潤龍

3 Head of Campus Management
設施及園區管理總監
Joe Liu
廖德智

4 Chief Technology Officer
首席技術官
Fred Suk
粟發春

5 Head of AI & Data Science
人工智能及數據科學總監
Victor Yim
嚴滌宇

6 Head of Marketing
企業市場總監
Rebecca So
蘇碧琪

7 Head of Engineering Services
技術工程總監
Eddie Lock
樂鴻基

8 General Manager of Le Méridien Hong Kong, Cyberport
香港數碼港艾美酒店總經理
Daniel McKeown
麥渙梆

9 Head of Human Resources
人力資源總監
Billy Chu
朱逸昇

10 Chief Corporate Development Officer
首席企業發展官
Georgina Chu
朱美恩

11 Head of Financial Management & Accounting
財務管理及會計總監
Rays Fong
方秀恩

12 Chief Investment Officer
首席投資官
Johnny Chan
陳覺忠

13 Head of Leasing
租務總監
Ingrid Kwok
郭良穎

14 Chief Executive Officer
行政總裁
Rocky Cheng
鄭松岩

15 Chief Operating Officer
首席營運官
Howard Cheng
鄭希穎

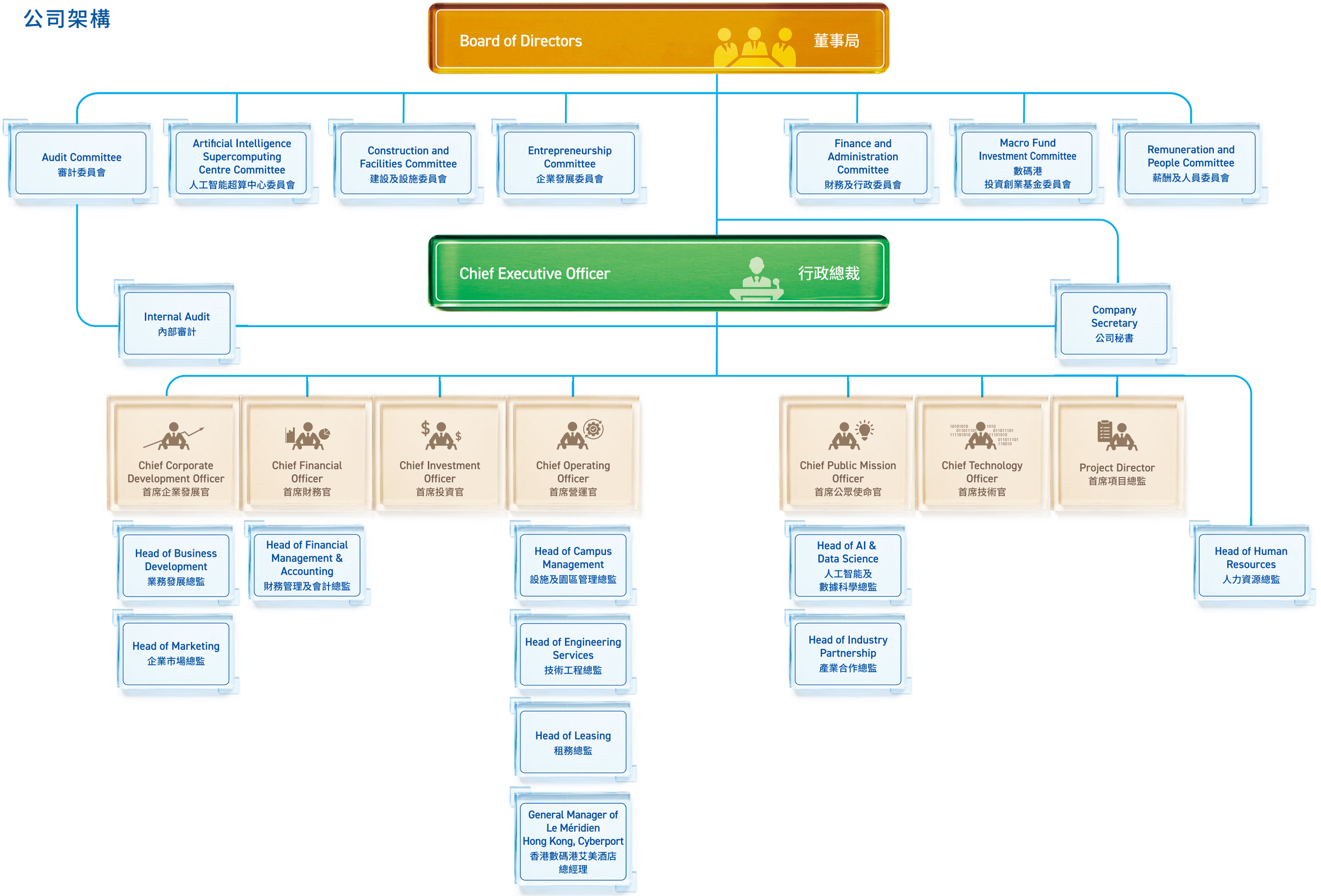
16 Head of Business Development
業務發展部總監
Crystal Fok
霍露明

17 Chief Public Mission Officer
首席公眾使命官
Eric Chan
陳思源

18 Chief Financial Officer
首席財務官
Edmond Lau
劉業民



CORPORATE STRUCTURE
公司架構





AI Ecosystem and Empowerment in Industries
人工智能生態圈與產業賦能

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響深遠的方式迅速改變世界。作為香港主要的人工智能加速器，數碼港積極發揮賦能作用，推動企業及經濟體充分利用這項革命性科技，開發其強大潛能。年內，我們繼續打造並優化人工智能生態圈，以支援逾500間立足數碼港的人工智能及數據科學領軍企業。隨著數碼港人工智能超算中心(AISC)現時提供總容量達3,000 PFLOPS的算力、前沿的 ABC 服務中心為初創企業提供全方位支援，加上越來越多企業有意於我們的園區設立營運據點，我們在過去一年集中協助業界發展潛能、推動重要的政府倡議，以及鞏固香港在區域及全球人工智能科技的領導地位。

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.

積極支持與配合人工智能發展

數碼港堅定支持香港特別行政區與中央政府倡導將人工智能發展為新質生產力的方針。為期三年的**「人工智能資助計劃」(AISS)**斥資30億港元，由數碼港負責管理，鼓勵利用AISC作為推動創新的引擎、建立完善人工智能生態圈。在2025年7月舉行的專案分享會上，我們宣佈已有十個涵蓋本地大語言模型（LLMs）、新物料、合成生物學及醫療大模型的項目獲批准，總資助額約為三億港元。這些項目自2025年1月起開始使用AISC，目前已分配算力使用率已超過90%，反映需求強勁。



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.

數碼港舉辦「人工智能資助計劃」專案分享會，人工智能資助計劃委員會主席冼漢廸(左二)分享獲批項目如何透過資助計劃助力運用算力資源，運用人工智能推動創新方案研發、成果轉化及落地應用。

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，數碼港與香港網絡安全專業協會合辦**「人工智能 x 網絡安全論壇」**，匯聚超過400位政府代表、學術界及創科業界領袖，探討如何「迎向AI賦能的安全未來」。論壇設有多場緊扣當前議題的圓桌討論，包括「AI對抗AI」，由多位科技界領袖探討如何以創新的AI方案應對AI發動的網絡攻擊；而另一節討論則邀得來自金融管理局（金管局）、醫院管理局（醫管局）及數字政策辦公室（數字辦）的網絡安全專家，共同探討機構如何利用AI提升資訊保護。我們亦於8月與數字辦合辦**「人工智能 + 政務」**專題技術論壇，以「智政新時代：數字人客服x智能會議引領高效未來」為題，吸引超過1,300名來自約80個政策局及政府部門的代表參與，規模空前，充分體現政府致力於公共服務領域全面應用人工智能的堅定承諾。共16間科技公司（包括10間來自數碼港的社群企業）獲邀出席，於會上向各政府部門展示嶄新的人工智能應用方案，涵蓋語音識別、自動摘要、虛擬助理及協作工具等，相關方案已納入數字辦的「人工智能+工具方案目錄」，供不同的公共服務範疇應用。



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".

數碼港行政總裁鄭松岩博士（前排左五）及多位嘉賓主持「人工智能 x 網絡安全論壇」的開幕儀式。



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.

數碼港與數字辦合辦「人工智能+政務專題技術論壇」，協助創科企業的創新項目與政府需求對接，推動公共服務的數碼轉型。

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月開幕的**數碼港ABC服務中心**。這個綜合平台結合人工智能、大數據及網絡安全，提供人工智能賦能、網絡安全評估、專業培訓及專家諮詢等一站式服務。開幕禮由數字政策辦公室副數字政策專員（數字基建）張宜偉擔任主禮嘉賓，聯同數碼港主席陳細明與數碼港行政總裁鄭松岩博士一起進行揭幕儀式。網絡安全領袖企業**山石網科**及雲計算基礎設施服務龍頭**Hong Kong ICI Cloud**亦於盛會中分別與數碼港簽署合作備忘錄，旨在加強網絡安全培訓，並構建「數碼港人工智能工廠」，實現更安全和先進的人工智能生態圈。

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.

數碼港與山石網科簽署合作備忘錄，雙方透過教育培訓、知識交流與技術協作，提升業界的網絡安全意識及技術水平。





"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."

「極視角立足數碼港，得益於其創業生態圈、科技基建及全球網絡。數碼港在協助我們加快產品商業化、與潛在投資者及合作夥伴對接，並拓展我們於香港及國際市場的版圖方面，擔當重要角色。我們期待與數碼港深化合作，推動大灣區的人工智能生態圈發展。」

極視角 EXTREME VISION 股票代码：6636.HK

Shandong Extreme Vision Technology Co., Ltd
山東極視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.

山東極視角科技股份有限公司是領先的人工智能視覺算法與大模型解決方案服務商，亦是數碼港培育公司香港極視角科技有限公司的母公司。公司成立於2015年，服務超過3,000間客戶，業務涵蓋智慧能源、智能製造、智慧零售、智慧交通、能源化工、政務財政等多個領域。

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，極視角在港交所主板掛牌上市，彰顯資本市場對其人工智能技術及業務的高度認可。2026年上半年的營收同比增長181.2%，其中大模型業務營收激增超過4,540%。公司已建立由數十萬個人工智能算法開發者組成的全球社群，並與超過500所大學合作，其演算法商城展示1,517種演算法，覆蓋超過100個行業情景，有助加快人工智能在各產業的應用與創新。



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與數碼港2025年5月宣布建立合作關係，並成立AWS聯合創新中心，進一步推動香港的創新科技發展。



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.

保誠保險行政總裁林智剛出席合作備忘錄簽署儀式時表示，人工智能將重塑我們的工作方式，提升理財顧問的生產力、客戶互動及營運效率，讓我們作出更明智的決策。

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.

連結戰略夥伴，建立旗艦社群

數碼港其中兩項首要任務分別是吸引全球領先企業及全面深化人工智能價值鏈的戰略合作。我們於2025年5月宣佈與**Amazon Web Services（AWS）**開展為期三年的合作關係，並成立AWS聯合創新中心（AWS JIC）。合作協議涵蓋四大重點範疇，包括加速初創發展、人工智能商業化、金融科技創新及創科人才培育，AWS及數碼港將攜手支援本地初創發展，並鞏固香港作為全球創新樞紐的地位。AWS JIC是一項為企業或機構設計的合作創新計劃，透過整合雙方資源，孵化具有潛力的初創公司，同時培育人才，並為本地初創公司連結海外發展機遇，開拓國際業務。

同年12月，「數碼港企業網絡」成員**保誠**簽署諒解備忘錄，承諾與數碼港合力強化保誠**「AI創新實驗室」**，配合保險業監管局（保監局）的「人工智能促進計劃」。藉著AISC的強大算力及數碼港匯聚逾400間公司的全港最大金融科技社群，雙方將發掘更多人工智能在保險業界的應用範例，推動人工智能為金融服務帶來創新轉型，並培育相關人才。

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.

年內，多間旗艦企業成為數碼港社群的新成員。2025年9月，獨角獸企業**浙江強腦科技有限公司**成為中國內地著名「杭州六小龍」當中，第一間落戶數碼港的企業，率先進駐數碼港5座。曾入選《麻省理工科技評論》「全球50家最聰明公司」的強腦科技將於數碼港建立亞太研發基地與國際商貿中心，並按照與香港理工大學簽署的合作備忘錄，共建腦機接口（BCI）及人工智能聯合研究中心，響應特區政府支持「惠民科研」的政策，攜手研發及提供義肢技術。強腦科技創始人兼首席執行官韓璧丞表示，香港的戰略位置及高度國際化的人才資源，使數碼港成為得天獨厚的平台，助力強腦科技將名下460多項專利授權（包括250多項腦機接口領域核心發明專利）落地轉化，開拓腦機接口在醫療、康復及具身智能等領域的應用。

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.

強腦科技合夥人及高級副主席何熙昱錦與強腦科技及產品體驗官現場示範不同智能義肢技術，讓體驗官自如做出書寫毛筆字、彈琴等動作。





Pak-Sun Ting
丁柏生
Co-founder & Chief Executive Officer
聯合創辦人兼行政總裁

Jacky Chan
陳豪傑
Co-founder & Chief Technology Officer
聯合創辦人兼技術總監



"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作為數碼港培育初創，最關鍵的得益是為我們打開了生態圈的大門，得以一站式對接政府、企業客戶、大學、科研夥伴及投資者。香港素來以房地產和金融業聞名，如今憑前沿人工智能揚威國際，數碼港實在功不可沒。」

VOTEE AI | **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為全球通用模型忽略的語言建構主權人工智能（Sovereign AI）。公司開發全球首個開源廣東話大型語言模型（LLM），以及在國際計算語言學協會（ACL）2025年會發表的香港首個廣東話評估基準，現服務超過200間企業客戶，涵蓋銀行、政府部門、監管機構、電訊及快速消費品行業。所有系統以本地部署運作，確保數據不會離開客戶伺服器。

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.

繼推出突破性的開源廣東話LLM後，Votee AI聯同多家知名大學合作夥伴於2025年發表香港首個廣東話評估基準「HKCanto-Eval」。公司同步開源模型及基準，為研究人員及初創企業構建關鍵的人工智能基礎設施。公司公開的模型組合涵蓋超過15種語言及語音模型，累計下載量突破75,000次。Votee AI正於香港金融管理局推出的「金融科技監管沙盒3.1試驗計劃」下開發合規人工智能代理，並於2026年3月與香港電訊（HKT）合作推動現代工作場所基礎設施。公司在語言及人工智能領域的成果獲全球主流媒體報導。

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.

數碼港人工智能社群不乏成功掛牌上市的例子，為企業籌集關鍵資金並提升知名度，協助業務和技術邁向更高層次。2025年10月，落戶數碼港僅半年的機器人服務智能體領航企業**北京雲迹科技股份有限公司**於香港交易所(港交所)主板正式掛牌。雲迹科技成立於2014年，以「機器人，讓人類更幸福」為使命，入選香港特區政府重點企業夥伴，曾參與制定26項技術及行業標準。公司已在全球34,000多間酒店、150多間醫院以及工廠、公寓、樓宇等場景落地。11月，大模型及數據智能獨角獸**明略科技**成為數碼港第13間上市公司。**明略科技**憑藉人工智能核心技術和行業洞察力，為國內外企業提供數據智能產品及解決方案，其用戶覆蓋全球135間《財富》500強企業。2026年1月，專門提供智能計算解決方案的數碼港社群獨角獸企業兼特區政府首批重點企業夥伴**壁仞科技**成為2026年首隻新股，以及港股特專科技公司上市機制落地以來的「GPU(圖形處理單元)第一股」。其後，同為政府重點企業夥伴的中國內地最大規模獨立大語言模型(LLM)開發商**北京智譜華章科技股份有限公司(Z.ai)**成為「全球大模型第一股」，即全球資本市場首間以通用人工智能(AGI)底層模型為核心業務的上市公司。上述上市名單彰顯數碼港作為「超級聯繫人」及「超級增值人」的角色，將世界級的技術、人才及資本轉化為具體成果，鞏固香港的國際人工智能樞紐地位。



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.

數碼港祝賀社群獨角獸企業、特區政府首批重點企業壁仞科技(股份代號：06082.HK)成功於香港交易所(港交所)主板掛牌上市。此次上市集資額為55.83億港元，市值突破800億港元，標誌「香港GPU第一股」的誕生，並成為2026年首隻新股，以及港股18C章特專科技公司上市機制落地以來發行規模最大的新股。

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.

助力香港發展，領先人工智能前沿

構建本地生態圈以外，數碼港亦在宣揚香港人工智能技術發展方面發揮積極作用。2025年4月，數碼港與金管局推出**第二期生成式人工智能沙盒(GenA.I. 沙盒)**。計劃旨在為銀行業提供風險可控的環境，開發及測試基於人工智能的創新方案，探索生成式人工智能技術在提升風險管理、反詐騙措施及客戶體驗等範疇的應用潛力。在首期GenA.I. 沙盒共收到超過40項建議方案的成功基礎上，第二期聚焦人工智能的風險管理及安全性等用例，以加強系統的穩健性、透明度和管治。第二期GenA.I. 沙盒亦增設「GenA.I.沙盒協創實驗室(協創實驗室)」，為參與的銀行及技術合作夥伴提供共同創新的平台，先開發解決方案原型，繼而於沙盒內進行測試。

由保監局主辦、數碼港支持的**人工智能促進計劃**於2025年8月啟動，保險業七間龍頭企業 — 友邦保險、AXA安盛香港及澳門、中國太平保險(香港)有限公司、富衛保險、HSBC Life、保誠香港及萬通保險 — 參與這項保險科技計劃，承諾在港設立卓越中心，推動保險業的數字轉型，同時協助培訓本地人才。在計劃的啟動典禮上，我們亦介紹了AISC的最新發展情況，包括數碼港社群成員的14間科技服務提供者亦展示了具標誌性的人工智能解決方案。

6月，我們率領數碼港社群內10間初創企業參與商務人工智能應用展覽**「AI + Power 2025」**。展覽設有主題演講環節，並就人工智能體、符合倫理原則的人工智能生態圈、綠色金融等議題舉辦專題討論。數碼港社群成員**大蒜科技**、**聞歌國際**、**Libertify**、**Votee AI**、**Weitu AI**、**濃說科技Wizpresso**及**Pivotal**於會上展示其人工智能技術如何賦能各行各業，包括協助改善長者的認知能力、生成金融新聞影片、多模態大語言模型，以及金融科技。7月中，數碼港再下一城，主持**「人工智能 x 數據論壇」**，匯聚業界領袖，共同就「AI實踐、數據賦能：開啟無限潛能」主題進行深入探討。超過450位參加者參與講座及研討會，探索人工智能與數據在推動產業創新方面的策略及應用。論壇舉行期間，數碼港與**廣州數據交易所**及**中國聯通國際**簽署合作備忘錄。三方承諾共同推動和實現「內地孵化、香港落地」的協作模式，引入內地成熟的數據應用場景與企業進駐香港。



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.

數碼港三間初創企業代表，包括Votee AI、濃說科技(Wizpresso)和Pivotal，共同探討人工智能驅動方案如何釋放並加速商業潛力。

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.

同於7月，我們率領社群中九間初創成員參加上海舉行的**「2025世界人工智能大會暨人工智能全球治理高級別會議」(WAIC 2025)**。其中三間培育初創企業**願途**、**微投智控**及**友圖科技**憑藉卓越的創新實力入選「WAIC 2025未來之星」，微投及友圖更是連續第二年贏得該名銜。此外，四個項目入圍WAIC最高殊榮「卓越人工智能引領者獎」(SAIL大獎)，包括獲批「人工智能資助計劃」的**香港理工大學**項目，以及分別由**科大訊飛**(iFlytek)、**蘿蔔運力**及**壁仞科技**研發的項目，最後由壁仞參與研發的「分布式OCS全光互連芯片及超節點應用創新方案」奪得SAIL大獎。



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.

數碼港率領社群中九間初創成員參加上海舉行的「2025世界人工智能大會暨人工智能全球治理高級別會議」(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.

一個月後，數碼港與香港科研製藥聯會合辦**「維護信任：醫療保健領域的人工智能和資料私隱」論壇**，匯聚來自醫管局、衞生署及個人資料私隱專員公署等政府部門的代表，聚焦人工智能如何驅動醫療行業的創新與變革，深入探討AI應用過程中面對的資料隱私和安全挑戰。論壇上，數碼港宣佈旗下人工智能超算中心AISC已成功獲得ISO/IEC 27001:2022資訊保安認證，標誌著中心提供符合國際標準的資料安全與私隱保護，為各行業推進智能化轉型打下強心針。



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.

香港科研製藥聯會高級執行董事陳素娟發表主題演講，表示AI在提升行政效率、優化醫療流程、提高診斷準確性和個性化治療方面潛力巨大。

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，我們與財經事務及庫務局(財庫局)攜手，於數碼港學院合辦**「綠色和可持續金融科技概念驗證測試資助計劃成果展示研討會」**，獲超過100位來自政府及香港金融和科技界的代表踴躍參與。研討會旨在展示11間綠色和可持續金融科技概念驗證測試資助計劃參與企業的研發成果，鼓勵業界善用綠色金融科技，並提供難能可貴的交流和協作機會，讓參加者拓展人脈、促進合作。

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.

我們亦有幸於11月協辦**「香港開源技術應用及生態發展論壇」**，以「開源、協作、賦能」為題，成功為構建安全、可信、活躍的開源技術生態提供框架。多位講者分別就基礎設施建設、生態體系構建、人工智能整合及產業轉型等議題展開論述。年內的重點項目還包括2026年3月與培育企業**FizzDragon**合辦的**「AIGC創意電影及數碼營銷比賽」**。正如數碼港行政總裁鄭松岩博士指出，AIGC(人工智能生成內容)正為創意產業帶來無限商機，降低創意製作門檻及成本、縮短製作週期，讓更多好故事被世界看見。比賽共獲約50條短片參加，來自數碼港企業、內地和海外企業，以及大專院校等。



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.

由中國科學院香港創新研究院主辦，數碼港及中國科學院軟件研究所協辦的香港開源技術應用及生態發展論壇於數碼港圓滿舉行。

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.

超過300位會計及審計業者於2026年3月參與數碼港與會計及財務匯報局(會財局)共同舉辦的**「智審新紀元：AI引領會計與審計之創新應用」**活動，探索業界在人工智能應用及研發方面的新趨勢。數碼港社群成員Microsoft及BytePlus代表發表專題演講，多間初創企業亦展示其創新人工智能解決方案，針對業界痛點，並協助企業加速自動化進程，提升營運效率。

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.

展望未來

數碼港全力支持政府在創新及科技方面的政策，並致力推動人工智能發展，成為新質生產力的戰略引擎。隨著AISC全面運作，加上ABC服務中心正式啟用、AISS資助計劃融資漸現勢頭，以及數碼港5座逐步投入運作，我們已具備最佳條件，以推進研發工作，並持續吸引更多領先企業加入我們的社群。未來一年，我們將繼續與政府、業界、學術界及投資者衷誠合作，鞏固香港在人工智能方面的領導地位，同時善用這種轉型科技的力量，加速本地及國家經濟的增長。



Digital Innovation and Industry Transformation
數碼創新與產業轉型

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，才華洋溢的科技創業家不斷構思具有改革產業和社群潛力的創新意念，而數碼港致力為他們提供所需的創科生態圈，協助將創新成果推出市場。於2025至2026年度，我們持續與人工智能、數據科學、金融科技、區塊鏈及網絡安全等科技產業的領軍人物緊密合作，支持他們把新興科技轉化成商業成果，推動金融服務、智慧城市、數碼娛樂等領域的創新發展，並促進數字經濟增長。

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.

行業應用 — 金融科技、智慧城市、數碼娛樂

金融科技重塑全球金融格局

數碼港建立了香港最大的金融科技社群，目前有超過430間企業，約佔全港金融科技企業總數的一半，當中包括獨角獸公司、本地持牌數字銀行、持牌虛擬保險機構及持牌虛擬交易平台。於2025至2026年度，這個社群在多個領域持續取得長足發展，包括綠色與可持續金融、財富管理、數字資產、監管科技、保險科技、數字銀行、支付與匯款、借貸科技、區塊鏈應用、網絡安全等。



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.

數碼港與連連國際、星路科技及Waffo 共同舉辦「建立 AI 經濟的金融基礎：從複雜收費到財富管理」專題研討會。

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**.

我們於年內再次在多個備受矚目的區域及國際舞台上，展現數碼港金融科技社群的多項成就，同時積極尋求機會，以促進夥伴關係，並吸引人才。我們連續十年作為金融科技合作夥伴參與於香港舉行的**亞洲金融論壇(AFF)**。2026年1月盛會吸引來自60多個國家及地區、超過3,600名與會人士。於「建立AI經濟的金融基礎：從複雜收費到財富管理」專題研討會上，領航夥伴**連連國際**聯同社群成員**星路科技**及**Waffo**深入剖析支付基建如何轉化為連接全球市場的「數碼走廊」。**「FintechHK初創專區」**吸引超過20間數碼港社群企業參與，展示涵蓋人工智能、監管科技及數字資產等範疇的解決方案。而在**「投資項目介紹環節」**中，六間數碼港社群企業與全球投資者直接對接商機，當中包括網絡安全獨角獸企業**CertiK**及全球智慧自動化領先企業**來也科技**。

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，數碼港參與**「香港金融科技周 x StartmeupHK創業節2025」**，同時見證**香港金融科技周**踏入十周年。我們夥拍**恒生銀行**、**Check Point**和**PhotonPay光子易**，率領12間社群企業於「數碼港展館」展示最新創科成果，而管理團隊亦積極參與及籌備多個論壇，聚焦人工智能與數字資產的實際應用及監管創新。此外，我們亦與長期合作夥伴**Accenture**聯合舉辦**FinTech Innovation Lab Asia-Pacific 2025 Demo Day**，匯聚12隊入圍團隊，展示多個涵蓋人工智能、網絡安全、數字資產、綠色金融及風險與合規的解決方案。我們的管理團隊更主持討論環節，探討人工智能與去中心化技術如何解決金融行業的實質挑戰。



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

2025金融科技周期間，數碼港代表參與多場專題討論，探討前沿科技如何推動金融科技發展。

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".

我們亦有幸在2025年9月參與由香港特別行政區政府及香港貿易發展局合辦的**第十屆「一帶一路高峰論壇」**。數碼港連續第八年參與，今年更首次在論壇中增設以**「創新未來：尖端科技助力一帶一路繁榮新生態」**為主題的創新項目演示環節，為七間數碼港培育初創企業提供展示平台，面向「一帶一路」沿線國家和地區的國際投資者，介紹其創新解決方案，包括：**易簽寶**提供電子簽名解決方案、**HashNut**致力於Web3.0加密支付服務、**鯤**專注於跨境支付、**Pubrio**推出以人工智能驅動的數據分析平台、**Votee AI**提供粵語大語言模型、來自哈薩克的**Arlan Biotech**展示其創新生物技術方案，以及新加坡企業**GetSolar**介紹太陽能項目。多年來，數碼港企業成功在本地開發商務及融資機遇，同時進軍環球市場，確立數碼港作為「超級聯繫人」及「超級增值人」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.

數碼港在「一帶一路高峰論壇」上舉辦了一場專題討論，匯聚了七家數碼港企業，與投資者進行深入交流，以探討技術優勢、市場策略及發展前景。

Owen Cheng
鄭浩威
Co-founder (Growth)
聯合始創人(發展)

Alfred Poon
潘智康
Co-founder (Operation)
聯合始創人(營運)

Gmond Lau
劉煒洪
Co-founder (Product)
聯合始創人(產品)



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『數碼港創意微型基金』(CCMF)及『數碼港培育計劃』(CIP)的支持下蓬勃發展，協助我們與公私營機構及執法機關建立具實質意義的聯繫，讓來自香港、中國內地及東南亞的持份者得以親身了解公司及產品，不僅有助與潛在客戶建立互信，更為業務轉化及長期合作奠定基礎。」

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開發的專有技術，透過本體系統將碎片化數據轉化為統一且可執行的模型，實現即時決策，兼備安全與完整性。公司以其將深度數據整合、運行邏輯與人工智能驅動行動結合於單一數據操作系統的能力而脫穎而出。該平台專為風險管理、安全防護、詐欺偵測、合規管理等領域而設計，客戶涵蓋香港、中國內地及東南亞各地的政府機構、金融機構及關鍵基礎設施營運商。

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.

公司推出名為221b的本體驅動型代理式人工智能產品，並迅速針對安全、詐騙及金融犯罪的應用場景，展開概念驗證測試。公司亦與全球諮詢公司、國際人工智能雲端服務供應商及全球情報機構建立戰略合作夥伴關係，藉此擴展221b的生態圈與觸及率，提供準確而可靠的情報，協助機構在高風險環境中增強韌性，並加快決策速度。

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，我們在**「2025亞洲保險科技洞察」會議**中擔任支持機構。這個會議是區內最大型的同類盛會，我們有幸於會上主持題為**「Future-Ready Insurers: Embracing AI for Sustainable Growth」**(面向未來的保險公司：利用人工智能實現永續增長)的研討會，講者包括來自**保誠香港**、**醫結**及**INF Hong Kong**的代表。在保險業監管局(保監局)見證下，我們亦於會上與**保誠簽署諒解備忘錄**，合力強化保誠AI創新實驗室(AICOE)，配合保監局「人工智能促進計劃」，推動香港人工智能向前發展。

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.

年內，數碼港社群持續為香港金融科技產業作出重大的實質貢獻。11月，**恒生指數公司**與數碼港於2024年共同成立的**「指數創新實驗室」**報捷：由數碼港社群成員**INF Hong Kong**於實驗室開發的生成式人工智能(Gen-AI)方案獲成功採用。方案有助更有效率地計算上市公司可公開交易股份的比例，現已應用於恒生指數系列，包括恒生指數、恒生中國企業指數及恒生科技指數。這不僅是「指數創新實驗室」首個生成式人工智能應用案例，亦是生成式人工智能方案首度應用於恒生指數公司的指數計算流程。

建設智慧城市　邁向美好未來

智慧城市仍是數碼港規模最大集群，擁有約750間初創企業，專注發展健康科技、樂齡科技、教育科技、智慧樓宇與建築科技、房地產科技、環境與綠色科技，以及正迅速成熟的低空經濟等領域。在2025至2026年度，我們持續與政府部門、公營機構及相關產業保持緊密合作，協助創業家將其技術應用於解決社會重要議題。

隨著本港人口日趨高齡化，醫療健康已成為香港重點發展的領域之一。數碼港致力協助初創企業，將其創新成果與使用者的需求對接。2025年5月，我們再於**「亞洲醫療健康高峰論壇」**擔任「醫療創新夥伴」，率領11間數碼港企業展示其人工智能、健康科技、樂齡科技及物聯網應用技術。此外，數碼港展館獲醫務衞生局局長盧寵茂教授、業界專家、投資者及企業代表蒞臨參觀，共同探討醫療科技及樂齡科技的最新發展與應用。論壇適逢特區政府公布一系列推動銀髮經濟發展的措施，包括促進樂齡科技研發項目成果商品化。數碼港匯聚超過40間與樂齡科技相關的企業，涵蓋助聽設備、心智訓練、遙距診斷服務等範疇。



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.

亞洲醫療健康高峰論壇上，數碼港展館獲醫務衞生局局長盧寵茂教授、業界專家、投資者及企業代表蒞臨參觀，共同探討醫療科技、樂齡科技等最新發展與應用。

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.

由創新科技及工業局與香港貿易發展局合辦的**「香港國際創科展2025」(InnoEX)**於2025年4月舉行，數碼港率領近40間初創企業展示其研發成果，涵蓋人工智能、機器人、網絡安全、金融科技及健康科技等範疇。展出創新科技產品及解決方案的「數碼港展館」，獲財政司司長陳茂波及創新科技及工業局局長孫東蒞臨參觀。InnoEX匯聚全球商業及業界領袖，共同開拓合作機會、交流想法，是一個供社群成員與投資者及其他創業家建立聯繫的重要平台，協助我們攜手打造蓬勃的創新與科技生態圈。



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間數碼港的初創企業於香港國際創科展2025上展出其創新科技產品。財政司司長陳茂波與政府官員參觀了「數碼港展館」，並與初創企業代表交流。



Dan Shu
束辰亮

Partner & CFO
合伙人兼首席財務官

"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."

「透過數碼港，我們加入香港延展實境協會，不僅加速我們在本地生態圈建立人脈，更為我們進軍香港的電影、擴增實景及虛擬實景產業鋪路。數碼港亦協助我們參與『2025數碼娛樂領袖論壇』(DELF)，於會上連繫國際客戶，拓展業務機遇。我們衷心感謝數碼港，並期待與其攜手合作，將空間智能帶到全世界。」

XGRIDS LIMITED
香港其域創新科技有限公司

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是一家空間智能公司，把真實世界變成人工智能可理解、可創造、可執行的數據。公司把研究做成硬件與本地軟件。客戶在設備與軟件內自行採集、處理並匯出，得到可進入、可編輯的空間。捕捉真實世界，構建世界模型。產品已服務全球80多個國家、8,000多家客戶，覆蓋電影、XR、虛擬製作等42個行業場景，推動空間智能在各行業規模化落地。

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.

年內，XGRIDS Limited在產品創新、客戶拓展與全球佈局方面取得突破性進展。2025年9月，公司推出PortalCam，定位為「全球首款真正意義上的空間相機」，可實現照片級三維實景採集。公司簽下多家標杆B2B客戶，涵蓋美國、日本、德國、意大利等市場。公司榮獲「2025粵港澳大灣區創新創業大賽」銅獎，並參加多場國際展會(包括NAB、SIGGRAPH、Intergeo等)。

DTSPP success story
「數碼轉型支援先導計劃」成功個案

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.

「數碼轉型支援先導計劃」(DTSPP)旨在協助中小型企業應用現成的基礎數碼科技方案，以優化及拓展業務。



Bill Ho
何錦標

Person in Charge, Ho Wah Restaurant
豪華咖啡茶廳負責人

"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."

「『數碼轉型支援先導計劃』幫助我們步入大數據年代，營運上節省大量時間，使我們可加強推廣工作。我只需按一個鍵便能查閱當天收入，所有細節一目瞭然，從數據當中可分析店舖的營運狀況。『數碼轉型支援先導計劃』協助中小企的服務升級，對它們大有裨益。」

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

豪華咖啡茶廳：透過銷售時點信息系統及手機應用程式實現數碼轉型

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.

豪華咖啡茶廳是一間老字號的港式茶餐廳，自1952年服務顧客至今。與不少同類型茶餐廳一樣，豪華也憑藉傳統經營手法和人情味留住熟客，贏得一眾熟客的支持。然而，負責人深知餐廳缺乏現代化工具，難以進一步提升營運效率。

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.

「數碼轉型支援先導計劃」(DTSPP)協助豪華咖啡茶廳展開數碼轉型之路。透過計劃的配對安排，豪華獲配對穎普科技有限公司，引入一套簡化餐廳點餐及銷售流程的解決方案，該公司同時為豪華度身訂造功能，讓顧客能夠累積及兌換積分，並接收最新推廣資訊。DTSPP透過配對中小企與合資格服務供應商，為企業提供可靠的技術支援，是其重要優勢之一。自豪華參與計劃以來，DTSPP協助其在保留品牌特色及傳統魅力的同時，提升營運效率，加強與顧客互動，成功推動數碼轉型。

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.

數碼港助力教育科技發展，於2025年7月在香港舉行的**「學與教博覽2025」**擔任策略夥伴。在我們逾180間初創企業組成的教育科技集群當中，46間參與研討會、工作坊和產品展示，參與率創新高，反映我們的教育科技社群漸見規模，人工智能、區塊鏈、擴增實境和虛擬實境等前沿技術與教育領域愈來愈息息相關。於博覽會中展示的解決方案包括：**蘊思智能**的智能機械狗及人工智能語言學習平台「LinguaSmart」、**Novalearn**研發的智能自適應學習系統、**VisionARi**榮獲獎項的雙語「AR+AI互動科學學習平台」，以及**願途**開發的人工智能驅動教育和心理學生態系統，透過遊戲化手法鼓勵兒童參與。



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

46間數碼港社群成員參與「學與教博覽2025」，向教育界人士介紹其多元化的教育科技應用方案。



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.

數碼港與發展局空間數據辦事處聯合推出「概念驗證計劃」，計劃旨在為本港科創企業提供資金支援與專業指導，協助業界善用地理空間數據，開發創新解決方案，推動開放數據轉化為實際的商業與社會價值。



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.

數碼港與香港警務處港島總區於數碼港舉行「科技跨世代。技能解鎖大挑戰」挑戰日暨閉幕禮。

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.

年內，數碼港亦致力為數據驅動的創新開拓新途徑。2025年10月，我們與發展局空間數據辦事處聯合推出**「概念驗證計劃」**，為本港科創企業提供資金支援與專業指導，協助業界善用地理空間數據開發創新解決方案，推動開放數據轉化為實際的商業與社會價值。計劃以「空間數據共享平台」為基礎，鼓勵科創企業融合人工智能、物聯網、地理空間分析、建築信息模擬及三維數碼地圖等前沿科技，針對智慧出行、金融科技、綠色科技、教育科技、醫療科技與健康，以及藝術科技與智慧旅遊等重點領域，開發創新應用方案。獲甄選的項目最高可獲10萬港元研發資助，同時可獲業內專業人士提供指導和展示應用方案的機會。我們亦透過2026年1月與香港警務處港島總區合辦的**「科技跨世代。技能解鎖大挑戰」**，鼓勵公眾善用有益身心的數碼服務及科技程式。七間數碼港社群初創企業於活動中展示健康與體育科技方案，讓市民認識創新科技如何造福社會，推動智慧和共融城市永續發展。活動以嘉年華形式進行，吸引逾160名港島區少年警訊、耆樂警訊成員及區內人士參與。



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."

順豐速運表示：「隨著順豐在內地各城市的常態化運營，順豐將充分發揮我們在內地積累的十年無人機物流運營經驗，構建『離島—北部都會區—大灣區』三階段低空物流網絡，並利用無人機開拓一帶一路沿路市場，促進一帶一路沿線的物流配套及經濟發展。」



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.

「低空經濟應用展示廳」現場展出來自12間公司及機構的最新低空經濟科技與解決方案，讓社會各界及大眾深入了解無人機在多個領域的應用潛力。

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.

香港的低空經濟是國家重視的新興戰略產業。透過擔任香港特別行政區政府「低空經濟監管沙盒」的場地合作夥伴，並培育推動相關技術發展的初創企業，數碼港在促進本地低空經濟發展方面持續發揮關鍵作用。2025年5月，我們主辦了為期兩天的**低空經濟展覽**，共12間機構參展，包括數碼港社群初創企業**Alpha AI**及**索特機械人**，以及順豐速運(香港)、翱騁創意、中華電力、環研中國(香港)、香港理工大學及職業訓練局；其中多間已入選特區政府「低空經濟監管沙盒」試點項目。同日舉行由「發展低空經濟工作組」下的「項目促進小組」與數碼港合辦的低空經濟座談會，多位來自運輸及物流局、民航處、地政總署的代表，與專家學者共同探討低空經濟的最新趨勢及未來發展。9月，順豐香港聯手順豐集團旗下豐翼科技(深圳)有限公司完成**香港首次無人機跨海載物飛行**，從數碼港的無人機起降場起飛，跨海飛行12公里，將藥物運送至位於長洲醫院附近的降落點，全程僅18分鐘，成功締造歷史。飛行測試於「監管沙盒」框架下進行，標誌著本港低空物流的重大突破。年內，數碼港另一里程碑是**「低空經濟應用展示廳」**及**香港首間無人機運動專用中心**於10月同時開幕。中心旨在讓大眾深入了解無人機在多個領域的應用潛力，包括氫能源無人機、智能氣象方案、提升搜尋及救援效率的方案、增強戶外活動信號的技術、智能物流網絡、戶外目標的空中勘探、5G無人機電視直播系統、無人機表演等。同日開幕的無人機運動專用中心則作為專業訓練及比賽場地，有助提升本港相關人員的技術水平。此外，與大灣區低空經濟聯盟合辦的**「一帶一路低空經濟同樂日」**，亦有助向「一帶一路」市場推廣香港的低空經濟產業。

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.

引領娛樂創新

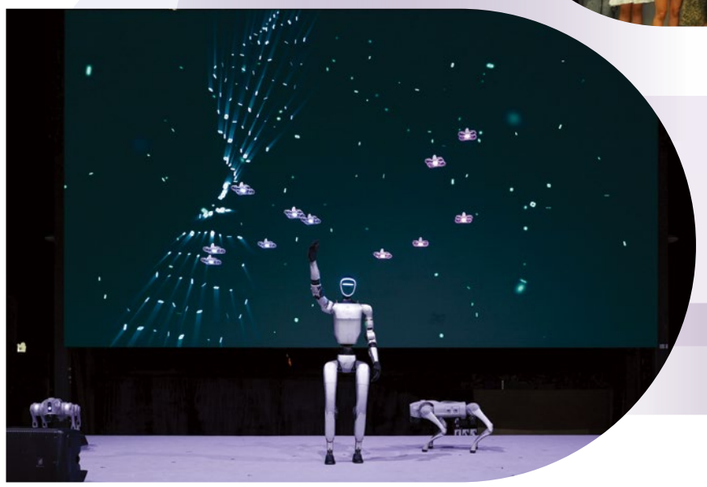
數碼娛樂一直是數碼港社群創新與創造力最具代表性的體現之一。由數碼港主辦的年度盛事**「數碼娛樂領袖論壇」(DELF)**於2025年9月載譽回歸，以「探知島：解鎖創新力量的關鍵拼圖」為主題，探索人工智能及其他新興科技如何重塑娛樂、藝術與文化、體育、教育及智慧生活。一連三日的活動共吸引超過3,800名人士參加，錄得近280,000網上觀看人次。70多位香港及海外專家講者出席論壇，包括來自騰訊、NVIDIA、戴爾、Google Cloud、Microsoft、Polygon Pictures及美國南加州大學代表，就創意產業如何透過文化產出展現軟實力及全球影響力發表真知灼見。

DELF 2025開幕禮特別邀請虛擬歌手Vi與歌手林愷鈴帶來虛實結合的表演。席間，**數碼港更與Lenovo香港正式簽署合作備忘錄**，為本地初創企業提供支援，同時豐富本地AI生態，推動各行各業數碼轉型。現場設有超過35個體驗區，圍繞藝術、文化與旅遊、娛樂、智慧生活及體育四大主題，另有超過25個沉浸式工作坊。

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藝術x科技音樂會」邀請十多隊2025全港中小學歌唱及樂隊賽得獎隊伍與HKDI學生同台演出，舞台效果更融入了同學以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.

「無人機與機械人聯動匯演」期間機械人的動感舞步配合背後閃閃生輝的無人機，為觀眾帶來目不暇給的表演。

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與Web4、人工智能、數據科學、區塊鏈及網絡安全

數字資產：新政策、新機遇

數碼港匯聚超過310間Web3企業，是香港最大規模的同類社群。這些企業活躍於資產代幣化、支付、區塊鏈、智能合約安全、虛擬資產交易平台、內容創作、去中心化金融及身分識別等日益重要的領域。在全港12間持牌虛擬資產交易平台中，有五間為數碼港社群成員。

Web3生態圈的發展是香港特區政府戰略重點，我們透過業界合作、人才培育，以及教育及推廣活動等措施，全力支持其發展。截至2026年3月，相關活動已吸引逾421,000人參與。我們亦致力吸引人才及企業進駐數碼港，並推動香港成為區域及全球Web3樞紐。

2025年6月，香港特區政府發表**《香港數字資產發展政策宣言2.0》**，為數字資產的發展提供明確方向與規範，同時肯定數碼港對香港數字資產及區塊鏈產業的貢獻。同日，我們宣布推出**「區塊鏈與數字資產試點資助計劃」**，為具潛力的項目提供資助，帶動創新應用概念落地實踐。計劃涵蓋多個領域，包括現實世界資產(RWA)代幣化、穩定幣及支付、去中心化身份、Web3.0安全及數碼體驗等，每個合資格試點項目可獲80%資助，最高資助金額為50萬港元。計劃共收到超過200份申請，當中九個先導項目獲批核。所有項目均已於2026年1月完成，其中約半數已於3月前成功推出市場。





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

數碼港推出「區塊鏈與數字資產試點資助計劃」。

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.

數碼港行政總裁鄭松岩博士表示數碼港將繼續配合政府方針，聯同業界與監管機構全面推動本港區塊鏈及數字資產生態圈發展，促進數字經濟及鞏固本地經濟韌性。

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，香港最大持牌數字資產交易所HashKey Exchange的母公司**HashKey Holdings Limited**於香港交易所主板掛牌上市，集資超過14億港元。HashKey於2018年加入數碼港社群，現為亞洲最大鏈上服務提供商；按資產管理規模計算，亦是亞洲最大數字資產管理公司。數碼港社群目前匯聚17間上市公司和八間獨角獸企業，凸顯香港作為「超級聯繫人」與「超級增值人」的定位。是次HashKey成功上市，充分展現我們致力發展Web3並協助領先企業邁向國際的價值。

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董事長兼首席執行官肖風博士表示：「是次在港交所成功上市，是HashKey發展歷程中一個重要的戰略里程碑。作為數碼港社群的長期成員，我們十分重視並非常感謝數碼港一路以來的堅定支持。展望未來，我們將繼續與數碼港緊密合作，致力推動合規發展、引領技術創新，助力香港建設成為全球領先的數字資產中心。」



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.

新一代網絡生態成形

2025年11月，我們與內地上市公司深圳四方精創資訊全資擁有的合規Web3技術領袖**四方精創(香港)**簽署合作備忘錄，攜手啟動坐落於數碼港的**「區塊鏈小鎮@數碼港」**。這個以「區塊鏈化」為本的共創中心，致力促進鏈上金融的未來發展，助力香港成為全球領先的數字資產及區塊鏈化RWA創新樞紐。四方精創承諾於未來三年投資高達一億港元，培育至少五間初創企業成為具規模企業或獨角獸，並培育超過200名本地專才，以支持區塊鏈、數字資產及RWA發展。區塊鏈小鎮的加入，令擁有香港規模最大的區塊鏈及數字資產社群的數碼港錦上添花，鼓勵其300多間相關企業開拓更多鏈上金融項目。



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).

於2025年11月6日舉行的合作備忘錄簽署儀式由創新科技及工業局局長孫東教授(中)、數碼港主席陳細明先生(左一)及四方精創集團董事長周志群先生(右一)見證，並由數碼港行政總裁鄭松岩博士(左二)與四方精創(香港)行政總裁陳榮發先生(右二)代表簽署。

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.

互聯網正經歷新一輪轉型，從去中心化的Web3演進至由深度學習驅動的Web4。2026年3月，我們以首屆**「Agentic AI創新與安全論壇暨香港Web 4.0國際峰會」**為剛過去的年度寫下圓滿句號。盛會由數碼港、AI與區塊鏈企業iPollo及金融資訊與科技平台ME Group聯合主辦，於數碼港商場中庭CyberArena舉行，以「Agentic AI創新應用：Web 4.0時代的技術變革與產業融合」為主題，匯聚全球頂尖科學家、產業領袖及政策制定者，共同探討智能代理、穩定幣、AI算力中心與代幣化經濟如何決定網絡的未來發展。峰會期間啟動的**「海峽兩岸青年AI人才公益培育計劃」**，旨在培育頂級技術人才，迎接AI及Web4年代的來臨。



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.

由數碼港、AI與區塊鏈企業iPollo及金融資訊與科技平台ME Group聯合主辦的首屆「Agentic AI創新與安全論壇暨香港第一屆Web 4.0國際峰會」，於數碼港商場中庭CyberArena圓滿舉行。



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.

推動大灣區產業數碼轉型

2026年1月假廣州南沙舉行的「大灣區(南沙)工商界高峰論壇及交流會2026」上，數碼港**與香港工業總會(工總)簽署合作備忘錄**，正式建立戰略合作關係，共同促進大灣區工商業界的產業數碼轉型。雙方將就知識交流、政策宣導、專業發展和行業推廣進行協作。交流會獲全國政協副主席梁振英及香港特別行政區行政長官李家超致辭支持。數碼港以AI+策略夥伴身份率八間社群企業參展，包括研發多語言SPARK大語言模型的**科大訊飛**；已有服務機器人在酒店、工廠、醫療及零售等場景落地的**雲跡科技**；以及複合機器人企業**辛頓人工智能科技**。**友圖科技**展示NexFactory，工廠的生產知識沉澱AI系統；而**eSignGlobal**、**華智未來**、**香港浪潮雲**、**來也科技**亦與到場政商界代表深入交流。是次與工總合作，不僅強化香港作為「超級聯繫人」和「超級增值人」的角色，將香港、中國內地及海外的企業與大灣區的產業需求聯通，同時支持《國家十五五規劃》所提出的工業化新藍圖。



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."

數碼港主席陳細明(右四)表示：「在國家『十五五』規劃及特區政府推動新型工業化與數字經濟的方略引領下，數碼港作為香港的數碼科技樞紐和人工智能加速器，致力推動不同產業的智能化升級與創新，並持續支持工總及轄下分組包括香港資訊科技業協會的工作，共同助力不同企業的數字化轉型及智能化升級，推動香港新型工業化發展。」





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.

「數碼科技體驗館」內的互動展品讓公眾親身體驗人工智能、區塊鏈及其他先進科技如何改變教育、醫療和智慧城市等日常生活的應用。體驗館設有三大主題：「效率」、「安全」及「互動體驗」，展示了來自17間數碼港社群企業的解決方案。

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.

社群創新面面觀

年內，數碼港社群成員的輝煌成就多次獲得展示和表彰。2025年4月，我們為**「數碼科技體驗館」**揭幕。體驗館設有三大展區，分別為「效率」、「安全」、「互動體驗」，17間來自數碼港社群企業展示人工智能、區塊鏈及Web3等前沿科技如何改革日常生活面貌，讓訪客親身體驗這些前沿科技在醫療、教育、智慧城市等領域的應用。展示的項目包括**無限光年**的AI私人醫生平台，支援健康諮詢及醫療報告分析；**CertiK**的Skynet排行榜，只需數秒即可呈現超過10,000個Web3.0項目的安全評級；**大蒜科技**研發的「腦動學」智能認知訓練平台，為認知障礙症患者提供訓練；**XonLabs**推出的AI健康管理應用HealthMaxx，透過智能食物識別及個人化分析追蹤用家的健康狀況。展出項目會定期更新，讓更多社群企業能展示其創意成果。

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.

數碼港社群成員於**「2025香港資訊及通訊科技獎」**中表現出色，17間社群企業合共囊括21個獎項，包括兩個大獎、六個金獎、七個銀獎、兩個銅獎、兩個人工智能應用獎及兩項優異證書，彰顯數碼港社群在金融科技、資訊科技、智慧生活、數碼娛樂、商業方案及智慧出行六大範疇的創科實力。其中，**萬家智控**更憑CBOS雲端平台上的「智能住宿及管理服務系統」一舉勇奪三個獎項；**星路科技**的「All-IN-ONE虛擬資產交易及RWA解決方案平台」將Web2的金融基礎與Web3的創新技術整合成一站式「Web5」平台，在「金融科技」組別勇奪「金融科技大獎」及金獎；而**無限光年**、**慢霧科技**及**Ola Protocol**亦在頒獎禮中奪魁，顯示數碼港人工智能、監管科技及Web3集群的社群企業在年內表現出色，鞏固香港作為國際創新科技中心的領導地位。



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.

數碼港主席陳細明(後左十一)及首席公眾使命官陳思源(後左十)，連同一眾數碼港社群成員於香港資訊及通訊科技獎頒獎典禮現場合影 。

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.

展望未來

我們的核心使命之一，是推動各行各業數碼轉型，並支援香港未來的經濟增長。展望未來，我們將繼續不遺餘力，積極落實香港特別行政區政府及中央政府的重要數字政策目標，在《香港數字資產發展政策宣言2.0》等倡議的基礎上，支援Web3.0、區塊鏈及Web4.0進一步發展，協助各產業集群開發先進科技與應用，吸引更多人才及資本來港，並推動各關鍵產業的數碼轉型。

Digital Economy and Market Expansion
數字經濟與市場擴張



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.

一個充滿活力的創新及科技產業，需要肥沃的市場環境才能蓬勃發展。作為香港的數碼科技樞紐及人工智能加速器，數碼港同時扮演著「超級聯繫人」與「超級增值人」的角色，連繫本地、中國內地及國際市場，引導全球資本流向未來可期的初創企業，並為我們的社群提供成功所需資源。在 2025至2026 年度，我們成功拓展投資渠道，帶領初創企業進軍新市場，深化跨境合作夥伴關係，並透過持續吸引領先企業進駐，強化香港的總部經濟發展，鞏固全球創科中心的地位。

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.

協助社群初創企業對接全球資金，是我們作為孵化器的核心角色。我們的**數碼港投資者網絡(CIN)**自2017年創立以來，規模與影響力均顯著增長。截至2025至2026財政年底，CIN累計促成融資總額已達52.5億港元，年內帶動超過16.13億港元的增長 — 佔數碼港企業同一財政年度融資總額超過四成。目前，CIN匯聚來自香港、中國內地、東南亞、中東、矽谷及更多地區的230多間投資機構，累計已投資超過118個數碼港項目。



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).

年度創投盛事「2025數碼港創業投資論壇」(CVCF)於香港數碼港正式揭幕。一連兩日的活動以「創與投之交匯：點燃成功之路」為主題，匯聚近100位全球具影響力的創投專家、企業家及行業領袖，深入探討人工智能(AI)引領下的全球創投市場新格局。

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.

數碼港持續設立專注領域的投資者社群，順應全球高增長趨勢，包括人工智能及區塊鏈。2024年成立的**「Web3.0投資圈」(W3IC)**現已匯聚近50間Web3.0投資機構，其中9間數碼港企業從這些投資機構共籌得超過2億6,000萬港元的融資。我們於2025年乘勢推出**「AI投資圈」(AiIC)**，作為高潛力人工智能初創企業與投資者的牽線平台，為前者引進業務擴展所需的資金、專門技術及網絡。

除了傳統的投資者配對外，CIN持續促成各項投資，以及併購和合資等策略性投資交易，同時深化與CIN網路內投資機構的策略夥伴關係。在2026年第一季，我們與**德鼎創新**共同推出首個**創投導向聯合加速器計劃(JAP)**；德鼎創新是由知名矽谷投資人Tim Draper於2006年共同創辦的創投基金。該計劃聚焦具有可擴展商業模式、強勁增長潛力及龐大投資價值的區塊鏈及人工智能初創企業。在德鼎創新承諾投資資金的支援下，JAP為企業開闢一條由加速培育至獲得創投資金的更直接的路徑，並壯大數碼港具投資潛力的項目儲備。



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數碼港創業投資論壇」設有「項目演示日」，匯聚來自本地及海外的創業家，展示其最新項目提案。現場亦設有近50個創新科技展示，讓初創企業向大眾展示其產品與服務。

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.

另一促進數碼港企業融資的關鍵**「數碼港投資創業基金」(CMF)**透過針對性投資，協助初創企業吸引共同投資，並提升其集資能力。截至2025至2026財政年底，CMF已投資29個初創項目，促成共同投資在內投資總額達19億8,900萬港元。引資比率為1:9.3，即我們每投資一港元，就能帶動外部投資者9.30港元的額外資金，可見環球科技投資者對數碼港初創企業充滿信心。其中表現出眾的包括持牌虛擬保險公司**保泰人壽**，於2025年7月完成7,000萬美元的C輪融資，成為亞洲直面消費者的數字健康保險公司迄今規模最大的一輪融資。此外，數字資產公司**DigiFT**亦已完成一輪融資，集資超過1,000萬美元。我們CMF投資組合公司之一的**Dash Living**獲CIN網絡內的高瓴資本投資最多1.5億美元，收購該公司的多數股權，以支持其擴展亞太區業務。上述融資反映數碼港社群企業與日俱增的實力、投資吸引力及全球資本吸納能力，在人工智能、區塊鏈及數字資產市場的融資表現尤其亮眼。

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."

香港虛擬保險龍頭、數碼港培育計劃畢業生保泰人壽(Bowtie)聯合創辦人顏耀輝出席傳媒簡報會，並分享成功經驗：「數碼港的國際跳板角色助力初創企業加速業務發展，CIN平台為我們對接本地大型企業、政府機構、環球投資者、龍頭科技企業及國際專業服務公司，提升資本實力。」



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.

年度創投盛事**「數碼港創業投資論壇」(CVCF)**於2025年11月載譽回歸。一連兩日的活動以「創與投之交匯：點燃成功之路」為主題，匯聚近100位全球創投專家、企業家及行業領袖，深入探討人工智能、區塊鏈及數字資產投資的新格局。2025年CVCF共錄得破紀錄的逾500項投資配對、2,700人出席及18萬人次網上瀏覽。



Dr. John Chan
陳尊裕博士
CEO
行政總裁

"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."

「數碼港一直是我們創業旅程上的堅實夥伴。其市場推廣和海外代表團活動，對Mapxus拓展國際市場發揮關鍵作用，包括促成我們最近在沙特阿拉伯建立重要的合作夥伴關係。能夠成為數碼港社群的一份子，我們深感自豪。」

mapxus | **Maphive Technology Limited**
蜂圖科技有限公司

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)是一間成立於2018年的空間智能與室內地圖公司，總部位於香港，業務版圖遍及亞洲及中東地區。公司運用先進的空間人工智能(Spatial AI)技術，將室內環境轉化為機器可讀的空間數據，賦能導航、物聯網(IoT)及機械人廣泛應用於全球智慧城市及商業地產項目 。

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.

於2025至2026年度，Mapxus為香港大型場域及基建提供導航與地圖解決方案。公司推出實體AI數碼建築平台，以關鍵創新功能支援緊急應變 ，並引入開創性的「數碼建築健康記錄」(Digital Building Health Record)與自動化「數碼建築體檢」，助力資產擁有者優化營運效益與合規性。Mapxus更衝出香港，在沙特阿拉伯達成重大合作夥伴關係，加速拓展其國際版圖，透過先進的空間智能與智慧基礎設施解決方案，推動當地數碼轉型。

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.

論壇的焦點活動包括第二屆**「Web3.0創新博覽」**，匯聚全球領袖，鞏固香港作為國際數字資產樞紐的新興地位，並介紹數碼港的「區塊鏈及數字資產試點資助計劃」，及其加速代幣化資產、支付、監管科技及創作者經濟等實質應用的宗旨。同場，數碼港與**四方精創**簽署合作備忘錄，成立**「區塊鏈小鎮@數碼港」**，共同推動鏈上金融創新發展，培育區塊鏈科技人才。我們亦與**香港教育大學**建立策略夥伴關係，專注教育科技、藝術科技及數碼創新三大核心領域，加速教育、藝術及數碼科技研究成果的應用轉化，並培育新一代創科人才。



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."

財經事務及庫務局副局長陳浩濂在致辭時表示：「數碼港推出『區塊鏈及數字資產試點資助計劃』，除提供資金外，亦會為相關企業提供協助，並與各持份者協調，以支持試點項目有效推行。計劃鼓勵科技公司與來自不同行業的合資格項目贊助方合作，並在我們完善的監管制度下進行實地測試及驗證，以確保符合對投資者及消費者保護的最高標準。」

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.

引領「香港品牌」走向國際

2025年4月，香港成為首個在中國內地以外主辦**世界互聯網大會亞太峰會**的城市，彰顯香港在全國、亞洲以至全球科技舞台上日益顯赫的地位。峰會以「數智融合引領未來 — 攜手構建網絡空間命運共同體」為主題，吸引來自世界各地的領軍人物、專家和企業深入探討人工智能、數字金融及智慧城市等前沿領域的發展趨勢。數碼港社群共有八間企業參與盛事，聯同兩位**數碼港培育計劃**畢業企業及其他培育初創代表，於兩場論壇中就數字金融及智慧生活創新分享洞見。峰會成果豐碩，顯示香港及數碼港社群已作好準備，於全球創新及科技舞台上作出貢獻。



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.

「數字政府與智慧生活論壇」上，Preface創辦人兼行政總裁盧炳棠分享利用人工智能技術賦能新一代快速掌握科技變革帶來的機遇。Alpha AI創辦人兼行政總裁何進一則介紹通過人工智能技術在香港這類高密度城市實現無人機普及化，助力智慧城市建設。

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，數碼港舉辦**「領航企業高峰論壇」**，匯聚27間落戶數碼港的領先科技企業，包括上市公司、獨角獸及準獨角獸企業，涵蓋自動駕駛、多模態大語言模型、ESG區塊鏈、數字身分認證等產業。參與是次論壇的上市企業，總市值超過2,800億港元，獨角獸及準獨角獸的估值總額亦超過883億港元。該27間企業在香港已經或計劃投資約30億港元，並已經或計劃開設超過700個研發及業務發展職位。同場，數碼港與內地上市網絡安全企業**安恒信息**簽署合作備忘錄，整合雙方在網絡威脅情報、開源數據安全保障及人工智能科技的實力，進一步提升香港的數字安全水平，共同推動網絡安全大模型建設。



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 Accelerator 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.

數碼港行政總裁鄭松岩博士主持「領航企業高峰論壇」專題討論，以「創造商業價值：大模型和數字資產的商業變現與數字安全保障」為主題，並獲四方精創董事長周志群、安恒信息研究院院長王欣、騰雲香港科創集群加速器董事方方、百度智能駕駛國際化業務總經理胡倩倩等業界領袖，就大模型應用在各行業的商業應用、數字資產業務技術特點、線上身份認證及數碼簽署技術、開放源碼平台安全、科企出海等議題，分享業界經驗及洞見。

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.

在過去一年中，我們持續代表香港，於海外推廣香港優勢。2025年5月，數碼港主席陳細明隨行政長官李家超率領的商貿代表團訪問**卡塔爾**及**科威特**，促進香港與中東地區在貿易、投資推廣、金融服務與創新科技等領域的雙邊交流，進一步凸顯香港作為「一帶一路」市場聯繫人的關鍵角色。與此同時，數碼港率領16間金融科技初創企業，參加與投資推廣署共同組織的訪問團，出訪**迪拜**及**阿布扎比**，參與**迪拜金融科技峰會**(DFS)，出席兩地多場重要會議及業界活動。數碼港又與中東金融科技協會合辦專題圓桌論壇，深入探討中東及亞洲市場數字資產代幣化、跨地域合作及市場拓展策略等議題。論壇有來自迪拜虛擬資產管理局、迪拜金融服務管理局及國際投資者代表出席。行程亮點之一為數碼港社群成員**EVIDENT Group**與阿聯酋首間全數字化持牌銀行**Zand Bank**簽署合作備忘錄，透過代幣化技術為Zand Bank引進另類資產投資機會。



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.

金融科技企業訪問團於阿布扎比拜訪了多個主要機構，包括積極引入外資的阿布扎比投資辦公室(Abu Dhabi Investment Office，簡稱ADIO)區塊鏈中心，以及為當地政府管理環球資產和投資組合的主權投資機構穆巴達拉投資公司(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.

數碼港於8月率代表團前往吉隆坡參與**「馬來西亞金融科技周2025」**，強化香港與東南亞的聯繫。數碼港社群企業**BlueOnion**、**BRDGX**及**Coded Solution**分別與國際及本地合作夥伴就跨境支付、碳信用代幣化、ESG標準建構等範疇簽署合作備忘錄。其中，Coded Solution與領先金融科技公司**VSure Tech**的合作項目將傳統保險業與Web3.0區塊鏈技術深度融合，具備接觸超過一億東南亞用戶的市場潛力，展現數碼港初創企業在適配的市場中表現出眾。迄今為止，已有逾80間數碼港企業成功進駐東盟市場，包括印尼、馬來西亞、菲律賓、新加坡、泰國及越南等市場。



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.

香港數碼港率領多家園區金融科技企業參與假吉隆坡舉行的「馬來西亞金融科技周2025」，並見證園區企業與多個國際及當地金融創科夥伴簽署合作備忘錄，推動跨境創新協作，強化香港與東盟地區在金融科技及創科應用方面的聯繫。

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.

我們亦正式與多間夥伴機構確立雙邊合作關係，為數碼港初創企業拓展國際發展機遇。2025年9月，我們與阿布扎比知名科技孵化器**Hub71**簽署合作備忘錄，推出**「Hub71初創體驗計劃」**，旨在連結處於後期發展階段的香港初創企業與阿聯酋的科技生態圈、投資者網絡及監管環境，支援其進軍中東市場、拓展區域業務。我們又於11月與**印尼電信大學**及其創新中心**萬隆科技園**建立夥伴關係，深化兩地在人工智能、Web3.0、智慧城市解決方案及數碼創意產業方面的合作。印尼電信大學將作為數碼港企業進入印尼市場的門戶及軟著陸夥伴，而數碼港則為印尼初創企業提供平台，協助其與中國內地及國際市場對接。協議反映我們積極發揮「超級聯繫人」及「超級增值人」角色，連接香港、中國內地及全球，拓展國際雙向平台，推動創新創業的跨境融通。

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 首席執行官 Ahmad Ali Alwan 表示：「Investopia 作為立足阿聯酋、致力於加速新經濟增長的平台，為深化與香港科技生態系統的合作提供了廣闊舞台。透過是次啟動的『Hub71 初創體驗計劃』，我們與充滿潛力的生態系統建立聯繫，為初創企業拓展海外市場開闢道路。我們亦將助力香港的初創企業把握新機遇，借助阿布扎比的全球網絡擴展國際業務，並提供創新解決方案以應對全球挑戰。」





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.

數碼港歡迎特區政府公布第五批重點企業夥伴，並衷心祝賀已入駐數碼港的領航企業入選，包括行業領先的跨境支付公司連連國際（LianLian Global）、中國企業級大模型與數據智能企業明略科技（Mininglamp Technology）、來自瑞士的世界知名區塊鏈協議波卡（Polkadot）及專注於視覺空間大模型研發的國家級專精特新「小巨人」企業兔展智能（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.

創造跨境機遇

2025年，香港特別行政區政府持續擴大其**「特區政府重點企業夥伴計劃」**，將10間來自數碼港的社群企業納入名單，鞏固我們聯通中國內地與世界的關鍵角色。4月，五間數碼港企業入選第四批重點企業夥伴，包括金融科技獨角獸及Web3.0網絡安全公司**CertiK**、百度旗下自動駕駛出行平台**百度智能駕駛**、一站式機構財富管理平台**星路科技**、通用人工智能驅動金融服務企業**冰鑒科技**，以及具身智能機械人領先企業**雲迹科技**。10月的第五批重點企業則有領先跨境支付公司**連連國際**、企業級大模型與數據智能企業**明略科技**、知名區塊鏈協議**波卡**、國家級視覺空間大模型開發商**兔展智能**，以及人工智能大模型獨角獸**智譜**。至今，已有20間進駐數碼港的中國內地及海外企業取得特區政府重點企業夥伴資格。計劃逐步鞏固香港作為總部經濟樞紐的地位，吸引領先企業設立國際基地，進行研發、融資及市場拓展活動，強化香港的創新及科技生態圈，同時促進新質生產力及戰略性新興產業的發展。

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.

年內，數碼港園區亦迎來兩個重點平台落戶，增強跨境機構之間的聯繫。2025年10月，**香港江蘇科創中心**於數碼港舉行開幕典禮，將7,500平方呎樓面打造成集空間載體、區域協同、資本服務、人才引育及推廣交流於一身的「五合一」創科生態系統。中心由江蘇省蘇豪控股集團有限公司營運，以「研發在香港、應用在江蘇」及「需求在江蘇、研發在香港」為定位，推動江蘇創科成果走向國際，同時助力香港創新企業對接內地市場。

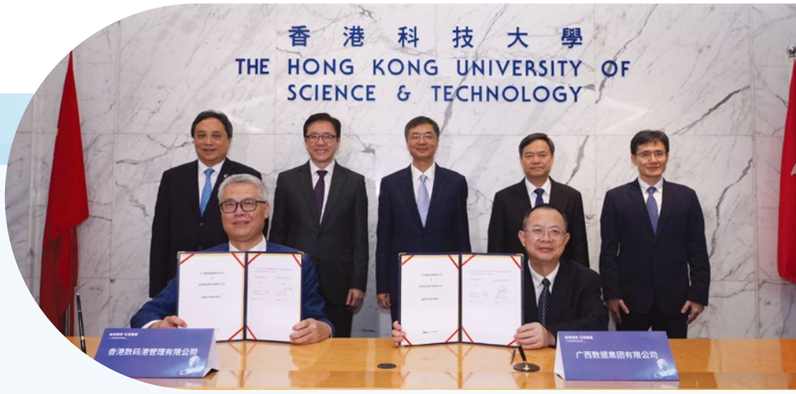


The Hong Kong Jiangsu Science and Technology Innovation Center officially landed at Cyberport.

香港江蘇科創中心正式落戶數碼港。

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，數碼港與**廣西數據集團有限公司**簽署戰略合作協議，攜手推動桂港兩地在數字經濟與人工智能領域的深度合作，把握高潛力東盟市場的發展機遇。協議部署雙方共建「中國—東盟國家人工智能應用合作中心」，作為人工智能科技整合、人才交流及國際合作樞紐，對接「一帶一路」沿線國家及地區。在合作協議框架下，數碼港將支持廣西數據集團拓展東盟市場，而廣西數據集團將協助數碼港吸引更多廣西創科企業落戶。



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

數碼港與廣西數據集團有限公司於2026年2月25日簽署戰略合作協議。



King Lai
賴敬樺

Founder & CEO
創辦人兼行政總裁

"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成長於數碼港。『數碼港創意微型基金』(CCMF)幾乎是最早支持我們這構想的單位，而數碼港社群亦為我們與投資者、公司及其他創辦人牽線。數碼港與阿布扎比Hub71的合作夥伴關係讓我們踏足中東，在短短數月內進軍阿布扎比，吸納首批阿聯酋客戶，更躋身Hub71第18期計劃。數碼港不僅為公司發展提供支援，更讓我們發展環球業務的抱負變得切實可行。」

Pubrio | 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以香港為基地，開創市場擴張情報(Market Expansion Intelligence)領域，致力開發並分析「擴張訊號」(expansion signals) — 即企業進軍新市場的實時證據。平台監測全球超過8億間企業，覆蓋200多個市場，追蹤招聘、開設辦公室、法人註冊、牌證、融資、合作夥伴關係等各類動向訊號，數據每日更新。Pubrio為30多個國家的營收團隊提供服務，其中包括全球頂尖銀行及雲端平台的團隊。

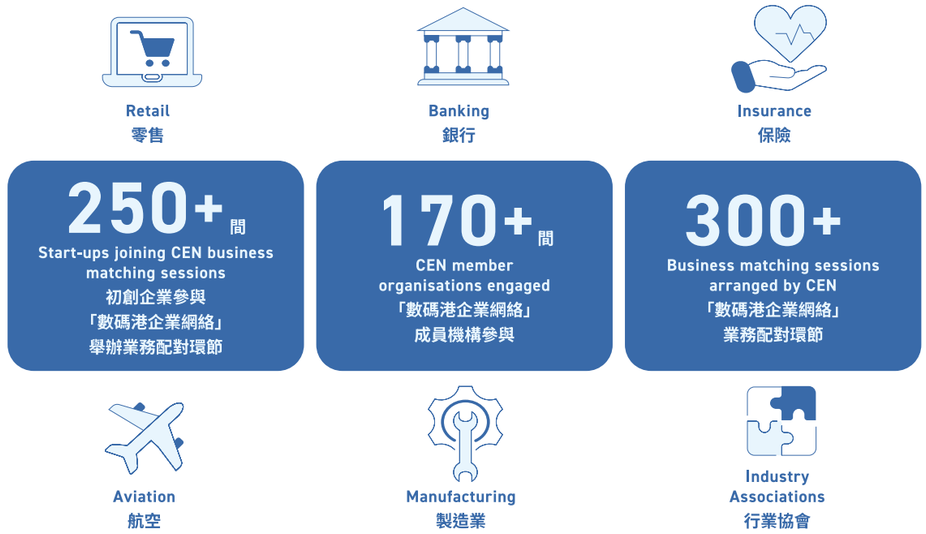
In FY2025–26, Pubrio defined a new category and took it global. The company became one of only three Hong Kong start-ups for Hub71's Cohort 18, chosen from a record 2,453 applicants across 112 countries. Pubrio established a presence in Abu Dhabi and secured its first UAE customers within months. In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

於2025至2026財政年度，Pubrio開創全新領域並推向全球。在歷來競爭最激烈的Hub71第18期計劃中，公司從來自112個國家的2,453份申請中脫穎而出，成為僅三間獲選的香港初創企業之一。Pubrio在阿布扎比設立據點，並在短短數月內成功爭取首批阿聯酋客戶。2026年7月，彭博社更將公司譽為香港初創進軍中東市場的典範。

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.

我們的**海外及內地市場推廣計劃(MDSS)**繼續為數碼港培育的企業及數碼港創意微型基金(CCMF)及／或「數碼港培育計劃」(CIP)受益企業提供支援，協助其拓展內地及海外市場。在2025至2026年度，MDSS為45間初創企業提供合共952萬港元的資助，讓他們得以參與大灣區、中國內地以至全球合共超過354項推廣活動。透過MDSS，數碼港社群企業得以利用我們的資金支援支付差旅、參展及宣傳費用，於各個產業領域及地區開展市場開發活動。

Cyberport Enterprise Network 數碼港企業網絡



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.

數碼港連續第七年舉辦**「創客中國」國際中小企業創新創業大賽**香港分站賽。這項國家級創新創業比賽在全球舉足輕重，涵蓋金融科技、人工智能與大數據、智能裝備與機器人、低空經濟與航空航天等十個引領國家發展及新質生產力前沿的創新及科技領域。今年的香港分站決賽共涉近380項專利，較去年增加三成，十強隊伍當中包括四間數碼港社群成員。冠軍由**天明娛樂有限公司**開發的《阿佩隆(Apeiron)》平台奪得，該Web3遊戲系列融合人工智能、電競和區塊鏈技術，在全球吸引了超過12萬日活用戶，並已獲得1,750萬美元的投資。**力滔有限公司**榮獲亞軍，其開發的Savoir是世上唯一適合不同程度聽障者的微型耳道式助聽器。季軍一席由**源博生物科技有限公司**獲得，該公司利用人工智能驅動微流控平台，應用於細胞治療及癌症篩檢等範疇。在廣州舉行的「創客中國」全球總決賽中，天明娛樂榮獲亞軍，而源博生物科技及力滔則分別獲得「最具技術創新獎」及「最具市場潛力獎」。



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「創客中國」國際中小企業創新創業大賽香港分站賽優勝隊伍揭曉，數碼港社群成員天明娛樂有限公司榮膺冠軍。

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.

年內，兩個全新的企業加速平台落戶數碼港園區，兩者均旨在協助中國內地創科企業於香港建立據點，進軍全球市場。2025年6月，**國家(中關村)火炬科創學院香港分院(「火炬香港分院」)**於數碼港正式揭幕，引進約60間優秀的京津冀創科企業入駐，涵蓋人工智能、航天科技、生物醫藥、區塊鏈、智慧城市等領域。火炬香港分院為國際離岸產業孵化加速平台，致力於培育高階創業人才，並實現研發成果轉化落地。此外，數碼港與**香港北京高校校友聯盟及62間創科企業**簽署合作備忘錄，建立並深化戰略合作關係，涵蓋人工智能及大數據領域，協助吸引中國內地的科技人才和企業來港發展，促進數碼港創科生態圈發展。



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.

國家(中關村)火炬科創學院香港分院於數碼港舉行開幕揭牌儀式，標誌著雙方在推動兩地創新科技人才培育及企業孵化合作邁出重要一步。

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.

騰雲香港科創集群加速器於2025年10月在數碼港開幕，成為香港首個聚焦本地及中國內地創科企業出海的資本驅動型加速平台。為響應香港特區政府提出的「創科加速器先導計劃」，騰雲於數碼港設立約20,000平方呎空間，首批引入70間聚焦資訊科技、人工智能、先進製造、生物醫藥及能源科技等戰略性新興產業的優質企業。有別於以往針對個別初創企業的傳統加速器模式，騰雲可以同時引進大批初創企業，提供更精準及具系統性的支援，產生集群效應，體現香港支持初創企業發展「質」和「量」的提升，以數碼港及香港作為跳板，協助企業走向國際，同時構建「政、產、學、研、投」融合的出海生態圈。

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.

為初創企業搭建成功之路

數碼港提供一系列卓越的服務，協助其社群成員發展成具競爭力的成功企業。其中，**數碼港專業服務網絡(CPN)**匯聚超過50間提供全方位服務的專業諮詢公司，以合理價格提供專業的商務指導服務，涵蓋企業融資、法律服務，以至市場開發、人力資本及品牌與市場推廣等九大類別。每年，CPN亦會舉辦一系列涵蓋實務領域的活動，旨在協助成熟的初創企業掌握必要的工具及技能。年內，已有超過75間初創企業因此受惠。

透過**數碼港科技網絡(CTN)**，我們協助社群中的初創企業善用全球頂尖企業的最新技術。在2025至2026年度，CTN擁有超過60間會員機構，包括阿里雲、Amazon Web Services、Google、微軟、IBM、騰訊雲、螞蟻集團及華為雲，透過研討會、培訓課程及工作坊分享專業技術知識，並以實惠的價格提供雲端服務點數及其他資源，協助企業加速產品開發與市場拓展。透過各項合作計劃，CTN在年內直接惠及43間初創企業。CPN與CTN共同體現了數碼港對培育社群企業的堅定承諾，透過專家指導、尖端技術及強大網絡資源，全力支持企業發展。



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.

創新科技及工業局局長孫東教授及其他嘉賓參觀創科展覽專區並與多款智能機械人產品進行了互動演示。

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.

展望未來

我們的使命是推動香港轉型，成為全球領先的科創中心。展望未來，我們將繼續與香港特別行政區政府及中央政府緊密合作，拓展並深化跨境及跨國合作夥伴關係，為具潛力的初創企業及成熟企業提供所需的投資機會，協助其拓展海外市場，在國際舞台上蓬勃發展。我們亦將持續投資世界級基礎設施，以吸引人才、資本及領先企業進駐我們的園區，深化總部經濟發展，為新質生產力奠定基礎，推動香港數字經濟發展。



Entrepreneurship and Talent Cultivation
創業與人才培育

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.

蓬勃的創新與科技(創科)產業需要經驗豐富且滿腔熱忱的人才，方能在競爭激烈且瞬息萬變的環境下推動創科成長，尤其是人工智能等變革性技術重塑全球經濟格局，促使勞動市場需求轉型。數碼港的核心使命之一，是確保香港維持強大的頂尖人才儲備，以支持其推動數碼發展的願景。於2025至2026年度，我們持續在大學外展、全方位創業支援、青年實習、專業技能提升及職業發展等範疇投放資源，全力培育年輕人才，打造未來的科技領袖。

CUPP
「數碼港・大學合作夥伴計劃」

- 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
- 本計劃為由合辦大學提名的學生提供參與海外創業訓練營的機會。脫穎而出的隊伍可獲得「數碼港創意微型基金」10萬港元的種子基金

CASP
「數碼港加速器支援計劃」

- Prepares incubatees and alumni for scale-up journey and provides up to HK$300,000 subsidy to join renowned accelerators
- 為現屆及已畢業的數碼港培育公司提供擴展規模的支持，並提供最高達30萬港元的資助以加入知名的加速器計劃

CMF
「數碼港投資創業基金」

- 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)
- 一個投資基金，旨在與其他私人投資者共同投資具高潛力的數碼港初創企業
- 基金規模達4億港元(5,128萬美元)

數碼港・大學合作夥伴計劃 → 數碼港創意微型基金 → 數碼港培育計劃 → 數碼港加速器支援計劃 → 海外及內地市場推廣計劃 → 數碼港投資創業基金

CCMF
「數碼港創意微型基金」

- 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
- 支援開發創新產品雛型或早期初創企業的發展
- 隊伍可獲得10萬港元的基金資助，為期6個月

CIP
「數碼港培育計劃」

- 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
- 透過培育計劃為創業家及初創企業提供資源及創業指導
- 提供50萬港元的財務資助
- 進駐數碼港的培育公司可享免租工作間

MDSS
「海外及內地市場推廣計劃」

- 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
- 為現屆及已畢業的數碼港培育公司和受資助者拓展大灣區和國際市場作準備，並提供最高達20萬港元的資助以參加各類貿易會和展覽

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為學生創辦人開啟機遇大門

「數碼港・大學合作夥伴計劃」(CUPP)是我們培育年輕科技領袖的旗艦計劃，持續為本地人才提供國際化創業體驗。活動由數碼港學院主辦，並由「數碼港創意微型基金」(CCMF)支持，2025年活動聚焦四大策略性科技主題：人工智能、區塊鏈、網絡安全及數據科學。合作院校達12間本地大學，規模創歷年之冠，並獲香港金融管理局榮譽贊助，香港證券及期貨監察委員會及主要業界夥伴鼎力支持。本屆比賽吸引500支隊伍提交創業構思，最終遴選出20支隊伍、超過50位學生，於2025年8月遠赴美國矽谷創業學校德雷珀大學，參加海外創業訓練營。

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).

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.

第十屆畢業典禮於2025年8月30日圓滿舉行，十支優秀隊伍各獲得CCMF撥發10萬港元種子資金，以支持他們在隨後六個月開發產品原型，並獲提供全面的技術、財務及業務支援。在CUPP 2025眾多成就中，最顯著的亮點莫過於參賽者背景創下歷來最國際化的紀錄，吸引了來自東南亞、中亞、日本及南韓的學生；與此同時，女性參賽者人數更首度超越男性。自2015年啟動以來，CUPP已為588位大學生提供創業培訓，當中97支隊伍獲CCMF資助，七隊入選「數碼港培育計劃」(CIP)。

扶持創業家由種子期邁向規模化

CCMF與**CIP**為數碼港支援初創企業工作的重要支柱。CCMF向早期項目及獨立創新者提供10萬港元種子資金，以助他們驗證概念、開發原型並進軍市場。CIP是我們為期24個月的旗艦培育計劃，提供最高50萬港元財務援助、20萬港元駐場租金補貼，以及技術和業務諮詢支援，並協助企業對接數碼港龐大的投資者與合作夥伴網絡。CIP亦包括於2023年成立的**「數碼港智慧生活初創培育計劃」(CIP-SLS)**，目標在五年內培育450間與智慧生活領域相關的初創企業，以加快香港的智慧城市和數字經濟發展。

2026年3月舉行的**「數碼港創業家計劃畢業典禮」**表彰我們培育人才庫的成果。今年共有202間初創企業畢業，其中98間來自CIP，104間來自CCMF，成為歷年最大規模的畢業班之一。傑出的人工智能畢業企業包括機械人公司**R2C2 Limited**及全球採購平台**Sourcy Global**，而獨立財富平台**Endowus**及券商技術供應商**長橋香港Long Bridge Technology HK**在金融科技領域脫穎而出。**Smartdeer**、**Omni HR**、**HashNut**、**Beosin Technology**、**Hong Kong VAX**及**SlowMist**則是Web3領域的領頭羊。數碼港主席陳細明在典禮上表示，計劃推出至今累計超過1,500間CIP培育初創企業。



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).

「數碼港創業家計劃畢業典禮」於數碼港圓滿舉行，慶祝超過200間完成「數碼港培育計劃」(CIP)及「數碼港創意微型基金」(CCMF)的初創企業畢業。

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.

「數碼港大灣區青年創業計劃」(GBA YEP)於年內持續發掘來自大灣區各地的有志青年人才。2025至2026年度GBA YEP於2025年9月在粵港澳三地展開招募，吸引共392位年齡介乎18至30歲的申請人，其中160人參加創業訓練營，聚焦人工智能、智慧生活及低空經濟三大領域。最終，有10個優勝項目獲選參與計劃，每支團隊均獲得由CCMF資助的10萬港元種子資金、導師指導及為期半年的創業支援服務，期後可選擇申請CIP。自2011年啟動至今，GBA YEP已吸引約5,200人申請，產生673個創新項目，當中206支團隊獲得CCMF合共2,060萬港元資助。

「數碼港加速器支援計劃」(CASP)持續全力協助成長階段初創企業取得資源、優化產品及擴展業務。計劃提供高達30萬港元的財政援助，協助企業參加香港、中國內地及海外認可的加速器計劃。CASP受助者亦可利用數碼港兩項聯合加速器計劃：**華潤-數碼港聯合加速器**，提供最高180萬港元的綜合資金、設施及諮詢支援；以及**數碼港 × Draper Dragon 聯合加速器**，該加速器是一項為期三個月、由風險投資支持的Web3與人工智能初創企業而設，透過演示日為參加者提供曝光機會，與投資機構接觸，並獲得20間機構組成的投資者聯盟的支持。



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.

「數碼港大灣區青年創業計劃」共吸引392名學生申請，並選出來自粵港澳三地約50所大學及高等院校、超過160人參加於深圳光明區華強盒子文化中心舉行的創業營。

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.

數碼港與教育局合辦的「學生創新科技訓練及栽培計劃」再度啟動，其中的「創科實習計劃」已正式展開。





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.

教育局局長蔡若蓮博士參觀學生展位，親身了解同學在初創企業導師指導下參與研發的成果，並聆聽同學分享在實習計劃中的收穫。

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.

投資未來

每年，數碼港均與香港特區政府及本地中學、大專及其他教育機構合作，發掘年輕人才，助力創科產業的未來發展。2025年6月，我們與教育局攜手啟動新一輪**「學生創新科技訓練及栽培計劃」**，培育對STEAM及創新科技有潛力與興趣的中學生。與此同時，**創科實習計劃**亦於活動中正式啟動。經過競爭激烈的選拔過程，30名中三至中五學生獲安排15間數碼港初創企業實習，深入創科職場，接受實務指導，獲得寶貴的經驗與專業知識。提供指導的公司包括 **MateZ Lab**（藝術科技）、**Formula Square**（模型車賽）、**貝智人工智能**（特殊教育需要學習）、**智達教育方案**（STEM 與人工智能教育）及**稚萊集團**（人工智能+虛擬實境學習）等，為學生提供了將尖端科技從概念轉化為商業應用的實務經驗。學生們於12月在數碼港再次聚集，參加**實習畢業成果展**，展示他們協助開發的產品與理念。該計劃持續的成功凸顯了數碼港及香港特區政府對人才培育及未來創科領袖發展的重視。

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.

與教育局的另一項重要合作，是於2026學年實施的**「創新科技學與教資源開發計劃」**旨在為小學及中學的STEAM相關科目開發創科學習與教學資源。計劃邀請八間專業創科組織與初創企業共同開發並試行10套資源，涵蓋人工智能、物聯網及設計思維等領域，並於7月舉行研討會，由與會者分享經驗與創新成果。計劃旨在推動香港的數字經濟發展，將數字知識納入學校課程，同時為創科初創企業提供教育領域內的寶貴市場曝光及業務發展機會。

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**民政及青年事務局（民青局）**共同主辦的**「民青局青年初創實習計劃」**，繼續成為準高等教育學生投身創科產業的首選途徑之一。2025年一屆於8月舉行結業禮，民政及青年事務局局長麥美娟以主禮嘉賓身份出席。計劃吸引約4,300人申請100個資助實習名額，另有168間數碼港企業申請參與。每個職位每月可獲高達11,200港元的補助。計劃接受在中國內地及海外高等院校就讀的本地學生申請，符合香港特區政府吸引及留住香港人才的策略。18名實習生也參加了大灣區學習交流，拜訪百度、美團和億航等領先企業。自2021年實習計劃啟動以來，該計劃已吸引超過20,300份申請，並提供400個實習職位。



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.

數碼港與民政及青年事務局（民青局）合辦的「民青局青年初創實習計劃2025」圓滿結束，於2025年8月16日舉行結業禮，是次計劃合共提供100個初創實習名額，吸引超過4,300份申請，反應熱烈。

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.

業界對實習計劃的興趣持續增長。2026年1月開展的一屆計劃反應熱烈，吸引超過300份來自數碼港初創企業的申請，創下紀錄，當中近三分之二企業再度參加，足證計劃聲譽良好，以及創科產業對年輕人才的需求與日俱增。100個受資助實習職位涵蓋人工智能、智慧生活及金融科技，而由民青局提供的每月最高補助亦提升至11,490元。踏入計劃五週年，大會特別加強內容，包括為20名入選實習生增設五天四夜的杭州研習之旅，考察當地創新生態圈。我們亦與一間主要的本地招聘平台合作，簡化申請流程，提升候選人與主辦初創企業配對的品質。

CCMF
「數碼港創意微型基金」
145 innovative projects granted funding
個創新項目獲得基金資助

CIP
「數碼港培育計劃」
193 start-ups admitted
間初創企業獲取錄

CASP
「數碼港加速器支援計劃」
79 eligible accelerator programmes
個認可的加速器計劃

Cyberport Entrepreneurship Programmes Annual Highlights
數碼港創業培訓計劃年度重點

CUPP
「數碼港・大學合作夥伴計劃」
588 local university students benefited from FinTech youth training (since launch)
位本地大學生受惠於金融科技青年培訓(自計劃開辦以來)

MDSS
「海外及內地市場推廣計劃」
972 cumulative events supported
個累計活動支援

CMF
「數碼港投資創業基金」
29 cumulative investment projects
個累計投資項目



Fred Ngan
顏耀輝
Co-Founder
聯合創辦人

"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."

「從初創企業起步，到連續兩年蟬聯《金融時報》與 Statista 聯合公布的『亞太地區高成長企業榜』香港榜首，數碼港始終是Bowtie發展歷程中的重要夥伴。數碼港生態圈為我們提供基礎設施、人脈網絡及公信力，使我們得以在全球其中一個最傳統的行業中，建立一套完全數字化的保險模式，助我們將這願景發揚光大，成為領先的保險科技企業。」

Bowtie Life Insurance Company Limited
保泰人壽保險有限公司

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(「保泰人壽」)是持牌人壽保險公司及首間獲得香港保險業監管局授權的虛擬保險公司，致力為人們解鎖私營醫療服務並填補亞洲的健康保障缺口。透過創新科技，Bowtie得以為個人客戶以及中小企業提供更實惠與便捷的醫療保險產品。

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 的年度經常性收入在本財政年度結束後不久即突破 1 億美元，達到「半人馬」級別，反映公司在 2025 至 2026 年度所奠定的堅實基礎。其他年內亮點包括公司遷址 Bowtie Tower(「保泰人壽大廈」)，以及開設全新 Bowtie & JP Health健康中心，確證Bowtie業務規模持續擴大，更彰顯其已從一家純數字初創，轉型為城中擁有實體據點的知名品牌。

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.

我們今年擴大與學術界的策略夥伴關係。2025年5月，我們與**聖方濟各大學(SFU)簽署了一份合作備忘錄**，以推動人工智能、區塊鏈、Web 3.0及其他新興技術的發展。該合作備忘錄為創業支援、人工智能研究參與及學術研究成果轉化落地建立協作框架，並透過創科產業與學術界的聯動培育人才，助力香港成為全球領先的創新樞紐。2025年11月，在「2025數碼港創業投資論壇」上，我們**與香港教育大學(教大)簽署了一份合作備忘錄**，旨在加強創新、技術轉移與創業生態圈，同時推動將大學主導的研究轉化為實際應用，並建立科技人才庫。作為首個具體計劃，教大與數碼港正共同開發一套結合理論、實踐與互動學習的微證書課程。預計六個月內將陸續推出五個課程，並於一年內擴展至十個。



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.

數碼港與聖方濟各大學正式建立合作框架，專注於提升人工智能、區塊鏈、Web 3.0及新興技術，並透過創新科技實務經驗，支持青年發展及職涯開拓，攜手建構一個充滿活力的人才發展生態系統，同時透過學術界與創科業界聯動，結合研究和實踐，促進科研成果的應用，推動技術進步和培養創業精神。



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.

香港教育大學校長李子建教授(右)率領代表團參觀，並試乘由數碼港初創企業研發的首部電動電單車。

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，我們很高興能與**投資者及理財教育委員會**及**香港科技大學**共同主辦**2026年Web3創意大賽**。是次活動共吸引107支隊伍及超過300名代表本地高等教育機構的學生參加。參賽者須針對Web3、人工智能與金融科技領域的實際金融挑戰提出技術為本的解決方案，入圍決賽的九支隊伍於2026年3月向評審團展示其創新方案。冠軍團隊憑「零知識私人銀行家」專案獲勝，奪得現金獎勵及CCMF快速申請機會。該專案讓Web3的投資者在保有個人數據自主權的同時，接入傳統金融服務。

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.

為創科人才規劃數字路徑

數碼港致力為具潛力的創科人才開啟大門，在快速發展的人工智能領域成績尤其卓著。第12屆**數碼港互動招聘博覽(CCF)**於2026年3月20日開幕，這項為期兩天的盛事，展示香港、大灣區及中國內地最新創科機遇，吸引眾多求職者、僱主及業界領袖蒞臨園區。今年的主題「Set Sail Towards Your Digital Future」，反映現有的職業選擇豐富多元，涵蓋人工智能、大數據及低空經濟等 21 個快速增長行業。60多個招聘機構實體參與，涵蓋政府機關、公共機構、大學、初創企業及大型企業，提供超過2,000個職位空缺，並由一個持續開放至4月的線上求職平台提供支援。



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.

「數碼港互動招聘博覽 2026」首次引入多元互動體驗環節，包括百度智能駕駛技術介紹、智能機械人及無人機足球比賽等，讓參加者親身體驗前沿科技應用，深化對創新科技及未來產業發展的認識。





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.

「數碼港互動招聘博覽 2026」以「Set Sail Towards Your Digital Future」為主題，提供超過2,000個創科職位及一系列互動體驗，讓參加者全面了解21個炙手可熱的創科行業的就業前景，包括人工智能、大數據、低空經濟等，擴闊他們對新興創科產業的職涯視野。

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，與會者可獲得專業人士一對一諮詢，指導求職者如何優化履歷、拍攝人工智能專業履歷照片，並參加涵蓋最新產業趨勢的多元化論壇與工作坊。活動首次引入互動體驗環節，包括**百度智能駕駛**介紹及無人機足球競賽等，讓參加者全面了解尖端創科行業的就業前景。**科大訊飛**代表現場分享香港申請者如何在中國內地獲得寶貴工作機會的見解，而「3TRIP青年內地實習體驗計劃」則讓年輕人探索跨境職涯發展，並設即場面試。此外，現場設有一個由人工智能驅動的職業配對平台，透過深度數據分析57個數據點比對求職者背景，為參加者提供高準確度的職位推薦。

在本報告年內，我們持續與**創新科技署**合作，共同管理**「研究人才庫」資助計劃**，招募研究人才，從事技術研發工作，以支持數碼港社群的初創企業。計劃自2020年至今共接獲781間初創企業的申請，並促成521人參與。



Peter Shum
岑健偉

Founder & Director
創辦人及董事

"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."

「數碼港對加速智達在教育科技領域的發展發揮不可或缺的作用。其創新生態圈讓我們與關鍵的產業網絡及政府計劃對接，而社群支援則協助我們優化Smart Learning Suite智慧學習套件，並強化我們賦能學生創新者的能力。數碼港亦提供寶貴機遇，讓我們於香港設計的創新工具得以面向國際。」

iREd Solutions Limited
智達教育方案有限公司

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致力結合科技與教育科技，研發人工智能智慧學校行政平台及自家STEAM/人工智能學習套件。核心產品Smart Learning Suite透過軟硬件結合及人工智能輔助，支援多種編程語言，引導學生開發跨平台手機應用程式，運用科技解決真實難題，培養運算與邏輯思維。

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.

於2025至2026年度，採用iREd Smart Learning Suite的夥伴學校於2025及 2026兩屆日內瓦國際發明展中揚威，先後勇奪一金一銅和摘銀，並於「2025香港資訊及通訊科技獎」中榮獲兩銅佳績。iREd主辦第三屆「樂齡『同理』編程設計大賽」，吸引來自50多間學校共150多支學生隊伍參加。公司亦榮獲「環球設計大獎2025」及「2025智慧生活夥伴大獎」。

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.

數碼港學院讓社群為未來做好準備

數碼港學院是我們推動持續學習及提升數碼技能的基石。學院於2020年成立，旨在擴展香港的科技人才庫，並強化本港在創科領域的競爭力。學院與數碼港網絡夥伴合作，提供完善的培訓、專業認證及創業相關課程。在2025至2026年度，數碼港學院吸引超過3,000名學員，參加以創業技能及新興科技為主題的工作坊，包括人工智能與大數據、區塊鏈及網絡安全。

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.

展望未來

強大的科技人才庫對維持香港數字經濟、為未來世代開拓發展機遇至關重要。展望未來，我們將持續與香港特區政府及本地教育機構合作，促進人才與產業對接，擴大人才培育計劃，並建立策略夥伴關係。透過上述舉措，我們希望強化本地人才庫，並鞏固香港作為全球領先創科樞紐的地位。

Environmental, Social and Governance
環境、社會及管治



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.

作為香港領先的數碼科技樞紐及人工智能加速器，數碼港一直秉持環境、社會及管治(ESG)理念，並將之融入營運、投資及發展的各個主要層面。於2025至2026年度，數碼港將ESG因素廣泛納入園區發展、營運管理、社區外展、人才發展、夥伴關係等各方面的決策中。我們不但持續與社群攜手推動創新，亦致力為香港創新科技業界開創更智慧、更可持續的未來。

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.

綠色科技創新

約有65間綠色科技初創企業以數碼港為家，運用尖端技術應對各項挑戰，涵蓋水耕種植、電動車(EV)、減少廚餘、回收再造及環境分析等領域。當中亦包括30多間綠色金融科技企業，致力開發各項數字解決方案，例如ESG報告平台、綠色資產代幣化、氣候風險建模，以及以區塊鏈為本的碳登記系統。總體而言，數碼港的綠色科技企業積極助力可持續創新及負責任金融科技發展，鞏固香港作為全球綠色科技及金融樞紐的聲譽。

Environmental Contributions　環境貢獻

saved 節省
1,500,000 kWh 千瓦小時 Electricity 電力

=

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

=

planted 種植
44,348 trees 棵樹木

Solar PV system at Cyberport 3, 4A, and 4B　數碼港3座、4A座及4B座太陽能發電系統

generated annually 每年產生約
55,000 kWh 千瓦小時 Electricity 電力

offsetting approximately 抵銷約
37,400 kg 千克 CO_2 二氧化碳排放量

planted 種植
1,626 trees 棵樹木



^ This electricity consumption data covered the period from 1 Jan to 31 Dec 2023.
該用電量數據涵蓋2023年1月1日至12月31日期間。

[1] Based on the calculation of a five-metre tall tree absorbing carbon dioxide at a rate of approximately 23kg per year.
以一棵五米高的樹木一年吸收約23千克的二氧化碳計算。

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.

夥伴合作推進可持續績效

年內，數碼港繼續積極參與全港各項重要的可持續發展計劃。我們再次簽署環境及生態局的《4T約章》及《節能約章》，重申我們致力確保績效目標透明公開，並推行一系列節能及減碳措施。憑藉相關措施及其他舉措，我們於年內再次屢獲外界認可，包括香港綠色機構認證「節能證書」、室內空氣質素檢定計劃的「卓越」評級、大廈優質供水認可計劃「金證書」、《戶外燈光約章》的持續認可，以及在環保物業管理方面獲得的中銀香港企業低碳環保領先大獎。數碼港5座擴建項目獲頒「BEAM Plus」暫定白金級及金級評級，進一步彰顯我們園區全面可持續發展的堅定承諾。



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.

數碼港對可持續發展的承諾再次獲得香港多個領先環保計劃的認可，當中包括憑藉注重環保的物業管理而榮獲的中銀香港企業低碳環保領先大獎。

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.

數碼港5座擴建項目獲頒「BEAM Plus」暫定白金級及金級評級，進一步彰顯我們園區全面可持續發展的堅定承諾。

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.

園區全面減少碳足跡

數碼港擁有頂尖科技園區，以及由數千間初創企業組成的蓬勃社群。數碼港高度重視能源效益，並將其視為環保策略的核心支柱。年內，我們對一系列現有系統進行升級改造，共節省約1,510,000千瓦小時的電力，並減少了約906,000公斤的二氧化碳排放量，相當於約39,400棵樹的碳吸收量。這些節能成果彰顯了園區範圍內各項能源管理措施的成效，包括：在商場及停車場改用LED照明；更換冷卻塔散熱片，以提升效率並降低噪音；安裝QuantumTech系統，以提高冷卻水塔效率並減少配電過程的熱損失；更換組合式空調箱機組及預冷空調箱的Ecosonic過濾器；以及為組合式空調箱機組更換變頻驅動器。此外，我們亦持續營運香港創科業界其中一個規模最大的商用可再生能源設施。這組覆蓋數碼港3座、4A座及4B座屋頂的太陽能光伏板，在年內共產生約150百萬瓦小時的可再生能源發電量，抵銷約90,000公斤的二氧化碳，相當於約3,900棵樹的碳吸收量。

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.

引領智能系統及資源管理前沿

數碼港的智能建築基礎設施透過整合各類數據驅動技術，支援高效運作與即時決策，從而提升營運的可持續性。這些技術包括LoRaWAN管理系統、智能電錶、環境感測器及物聯網設備，讓我們能即時監控各項設施的空氣質素參數、能源消耗模式、佔用率及資源利用率。位於數碼港商場中庭、數碼港商場及數碼港2期的智能洗手間系統，運用預測分析、佔用感測與室內空氣質素追蹤，以及智能數碼顯示屏，有助降低水消耗，並提升衛生水平與設施可用性。與此同時，我們的中央控制室全面整合智能園區實時營運數據，讓團隊能監控運作表現，識別低營運效率的痛點，並迅速採取主動措施。

數碼港園區採取全面的回收措施，涵蓋紙張、紙盒、塑膠、玻璃及電子廢棄物，2025至2026年度的回收率達15%。我們的循環經濟方針包括將咖啡渣轉化為有機植物肥料再利用，並在數碼港3座放置配備物聯網技術的智能回收箱，以優化回收時間表並減少運輸排放。位於數碼港的香港艾美酒店將回收泳池水用作高質量的清潔用水，每年可節省數千公升用水，充分體現我們對負責任水資源管理的承諾。

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.

數碼港5座體現可持續建築典範

於2025至2026年度，數碼港5座進入竣工的最後階段，標誌著我們可更有力支持香港創科生態圈的可持續發展。這座樓高10層的建築總樓面面積約66,000平方米，包括約36,000平方米的智能辦公室及共享工作室空間，專為策略性科技產業而設。大樓在可持續發展、網絡連接及智能建築設計方面達到高標準，因而獲得「零碳就緒建築認證」，以及WiredScore樓宇通訊認證及SmartScore智慧樓宇認證中最高級別的「鉑金級」認證。數碼港5座配備Tier III+可持續數據中心基礎設施、雙路徑單模暗光纖及10 Gbps寬頻連接，專為支援人工智能、區塊鏈及網絡安全應用而設計。其低碳及高資源效益的特色包括雨水回收、綠化屋頂、建築物附設太陽能發電系統，以及採用組裝合成建築法與機電裝備合成法的預製組件施工技術。此外，我們在施工期間回收超過70%挖掘土壤並加以重用，同時透過海路運送大部分建材，使柴油消耗量比陸路運輸減少達83%。

我們亦已完成佔地約4.8公頃的海濱公園優化工程。活化後的公園提供約5,000平方米的公共休憩空間，並擴大綠化面積，引入更完善的休閒設施和智能管理功能。



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.

一眾駐港總領事及在場人士欣賞無人機演示，包括無人機搜救行動、醫療物資配送、樓宇檢測及窗戶清潔等，於真實場景展示無人機的廣泛實際應用，助力社會各界及市民大眾領略「看得見、摸得到」低空經濟。



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.

來自數碼港、運輸及物流局、民航處和中國香港無人機運動總會的代表出席了開幕。無人機運動中心為專業訓練及比賽場地，項目包括無人機足球及競速無人機，助力提升本港相關人員的技術水平，現場更邀得中國香港無人機運動總會進行無人機競速及無人機足球示範。

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.

推廣綠色出行及智能交通

年內，我們持續在園區內外應用更多綠色及智慧出行方案。我們的電動車充電網絡設有75個充電站，涵蓋數碼港1至4座停車場，鼓勵園區社群及公眾選用電動車，同時支持香港進一步脫碳減排。自2020年起，我們一直整合園區企業的員工巴士服務，以增加載客量並減少路面的員工巴士流量，從而紓緩區內交通網絡的擠塞情況及減少碳足跡。至今，數碼港已平均減少園區企業每日約52個巴士班次，同時將每日載客量由1,800人提升至2,700人。此外，數碼港1、2座以及資訊科技大道L3及L4層均已部署清潔及消毒機械人，而郵遞機械人則在辦公大樓內進行送遞。此等智能解決方案均遵照優化時間表運行，以減少對周邊環境的影響，同時提高服務效率，彰顯我們在推動可持續發展的同時，創科及綠色出行正發揮日益重要的作用，支持香港轉型為更潔淨、更數據導向的智慧城市。



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

數碼港於2025年7月接待了「粵港澳大灣區創新智庫」，探討低空經濟的區域安全標準。

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.

低空創新新據點

數碼港欣然成為特區政府「低空經濟監管沙盒」的場地合作夥伴。2025年10月，我們為「數碼港低空經濟應用展示廳」揭幕，讓公眾深入認識這個發展潛力極高的新興產業。開幕典禮共邀請12間企業及機構展示其創新方案，涵蓋氫能無人機、智能氣象監測、搜救應用、無人機空中勘探、5G直播及無人機表演等科技領域。中心訪客可了解數碼港社群企業及政府機構如何運用無人機及其他創新的應用技術，開拓低空經濟機遇。同日啟用的無人機運動專用中心，則是專門用於無人機飛行訓練及比賽的場地，包括無人機足球和競速無人機等項目。我們亦一直與跨境機構緊密合作，推動低空經濟（LAE）發展。2025年7月，數碼港為致力推動創科產業發展的非營利組織「粵港澳大灣區創新智庫」舉辦了一場活動，我們在席間分享了對建立區域低空經濟安全標準的見解。我們期待未來能進行更多交流對話，以助確保這個前景廣闊的產業取得成功。

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.

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.



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.

來自港島四個總區的長者及青年代表組隊參與「跨世代電子運動大挑戰」，體現了長幼同樂、跨代共融的精神。

帶領酒店服務業可持續發展

香港數碼港艾美酒店年內在可持續發展方面保持傑出表現。酒店在萬豪環境與可持續發展中心(MESH)平台上取得105.9%的整體可持續發展評分，躋身香港及澳門表現最佳的前三名酒店之列，顯示其在能源、用水、廢棄物、碳排放及負責任採購方面均完全符合規範。酒店亦已施行能源評估、節能措施、節水計劃及廢物匯報，在「非籠養雞蛋」方面全面合規，並在負責任採購豬肉、牛肉及紙張方面取得持續進展。

此外，酒店亦實施一系列營運措施，包括低流量淋浴噴頭和節水龍頭；雙沖馬桶；配備UVC淨水功能的Waterlogic Slim Tap飲水機，以取代客房內的即棄塑膠樽裝水；配備佔用感應器的智能恆溫器；全面採用LED照明及防曬隔熱玻璃薄膜，使客房溫度平均降低1.86°C；以及智能水耕農場和綠化牆，為酒店餐廳提供微菜苗和香草。

上述舉措於年內持續獲得業界認可。酒店榮獲香港綠色建築議會節能改造網站感謝狀；在香港工業總會舉辦的「2024年度中銀香港企業環保低碳領先大獎」中獲得表彰；並獲香港社會服務聯會頒發2024/25「商界展關懷」進階表現獎，以及2025年度「愛心僱主獎章」(第二級：殘疾共融僱主)。

同心攜手　連結園區

我們全年舉辦多項康樂活動、季節性活動及社區活動，營造充滿活力的工作環境。一些家庭同樂活動、每月舉辦的園藝治療課程以及養生工作坊，都能讓員工及其家屬可暫時脫離煩瑣日常，增進彼此互動，並提升身心健康。我們亦為租戶籌辦各式活動，包括節日創意工作坊以及每週乒乓球聚會，促進園區的社群凝聚力。

租戶可參加多項因應專業發展而設的計劃，包括彭博專業服務研討會，向金融科技創業家介紹尖端金融科技，亦策劃數碼娛樂領袖論壇，邀請參加者與業界領袖交流。我們亦持續推行「C3社群活動」計劃，賦能社群成員在數碼港後勤及宣傳資源的支持下，籌辦工作坊、學習與發展課程及其他活動。相關活動涵蓋網絡安全、低代碼開發、人才招募，以及營銷策略等課題，不僅強化同儕間的學習交流，更彰顯數碼港不止是理想的工作空間，更是充滿活力的創科社群。

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.



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。

社群外展與義務工作

2026年1月，數碼港與香港警務處聯合舉辦「科技跨世代。技能解鎖大挑戰」挑戰日，吸引超過160名來自不同年齡層的參加者。七間來自數碼港社群的初創企業展示其創新科技方案，涵蓋健康科技、體育科技及教育科技領域；與此同時，來自港島四個總區的長者及青年代表組隊參與「跨世代電子運動大挑戰」，為令整個活動增添熱鬧的嘉年華氛圍。活動不僅彰顯科技拉近世代鴻溝、提升日常生活質素的價值，更展示我們如何動員社群力量，推進社會福祉。

數碼港去年成立企業社會責任義工隊，旨在透過一系列有組織的義工活動及環保舉措，鼓勵員工回饋社會。義工隊在2025至2026年度繼續表現卓越，透過2025年6月的「Share the Meal」及8月的「Feeding Hearts with Cyberport」等社區活動，為全港有需要的人士提供食物保障及支援。我們的義工亦舉辦了第二屆年度「愛・無煙V-SPORT無煙萬步行」，結合體能運動及煙蒂清理行動，提升大眾對健康與環境的意識。數碼港為員工及其家屬和朋友提供親身參與社會服務的機會，進一步鞏固社區參與及社會責任文化，將影響力拓展至工作間以外。我們很高興能夠成為「GPS職志導航計劃」的一分子，這是青少年發展企業聯盟(CDIA)「Y-WE計劃」旗下的一項前期培訓計劃。Y-WE計劃於2014年成立，旨在運用商界的力量應對跨代貧窮問題，將基層青少年與其感興趣領域的行業翹楚聯繫起來，為他們參與Y-WE的實體職場體驗作好準備。數碼港社群對於能夠為基層青少年的發展貢獻一分力，並協助發掘潛藏的創科人才感到十分興奮。



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.

數碼港社群為能夠成為「GPS職志導航計劃」的一分子感到自豪，該計劃為基層青少年提供了寶貴的師友指導及職場體驗機會。

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.

打造理想工作間及職涯

作為備受愛戴的僱主，關懷員工一直是數碼港的戰略要務。我們鼓勵員工關注身心健康，善用園區內的免費健身和泳池設施，以及每週的瑜伽課程。我們舉辦「2025年便服日」活動，鼓勵員工放鬆身心、展現真我，享受更輕鬆自在的工作環境。

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.

年內，我們進一步優化員工學習與發展計劃，重點培養人工智能及數據方面的能力，協助員工適應日益數字化且瞬息萬變的商業環境。透過針對數據科學、機器學習、自然語言處理及智能管治技術的技能提升培訓，我們不僅為員工裝備未來所需的技能，同時亦鞏固數碼港作為香港數碼科技樞紐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.

園區空間劃作創新基地

作為香港首屈一指的應用創新Living Lab（生活體驗館），數碼港賦能初創企業直接於園區測試「智慧生活」方案，協助其將創意轉化落地。此舉不僅讓數碼港生態圈內的企業開發寶貴數據，從而支援項目研發，亦為改善園區營運創造機會，有助提升訪客體驗。近年於數碼港進行測試並投入使用的創新案例包括：微藻空氣淨化牆、多語言人工智能接待員、智慧交通分析系統及物聯網智能電錶。

我們的CyberLab和智慧生活概念店讓蒞臨數碼港的業界領袖、商業夥伴及公眾一窺社群成員研發的最新科技；而Web3 Living Lab則向訪客介紹尖端區塊鏈技術及去中心化系統。我們亦正積極研發香港首輛行人道專用自動販賣車，為海濱公園遊客提供恆溫飲品、GPS導航、潔淨能源及智慧觸控螢幕介面。項目已獲運輸署頒發香港首個初步許可證，標誌著都市創新領域的重要里程碑。

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.

企業管治

穩健的企業管治是數碼港運作的基石，確保誠信、效益及可持續增長。我們全面的管治架構乃建構於問責、透明、公平、道德和誠信等主要原則，並以此指導我們的所有決策和行動。這管治架構包括我們的董事局及其轄下七個委員會，負責監督和監察數碼港的運作。在我們內部審計團隊的協助下，本公司能夠定期評估內部監控系統的有效性、營運效率及內部政策和相關法律法規的遵守情況。

我們的董事局由具備不同專業知識和背景的人士組成，提供廣泛的觀點和獨到的見解，啟導數碼港的發展。我們為新委任的董事局成員提供全面及專門的就任計劃，以確保他們透徹了解數碼港的目標、業務運作、重大發展及董事職責。我們制定全面的企業管治標準，包括行為守則、授權制度和舉報政策。這些政策為我們的董事和員工提供明確的行為和行動指引，促進負責任、問責和良好操守的文化。

作為一間受《防止賄賂條例》規管的公共機構，數碼港董事局成員均被視為「公職人員」。我們承諾在向公眾提供產品及服務時，秉承誠實、正直、公平和公正的原則。

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.

為提高透明度及公開性，我們參照香港聯合交易所有限公司證券上市規則附錄C1所載的《企業管治守則》的適用條文，主動披露其企業管治政策及措施。

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.

我們亦恪守企業報告最高水平的規範。在第25屆「最佳企業管治及ESG大獎2025」頒獎禮上，數碼港獲香港會計師公會頒授企業管治主要類別「評判嘉許獎」，對我們的2024/2025年度報告予以肯定，彰顯我們的董事會、管理層及全體仝人致力向持份者全面且詳盡闡述數碼港及其社群動態的決心。

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

有關數碼港企業管治常規的詳細資料，請參閱本報告第96至116頁的企業管治報告。

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

數碼港憑藉企業管治及報告方面的傑出表現，於第25屆「最佳企業 ~ 管治及ESG大獎2025」頒獎禮中獲表彰。



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.

構建智能化園區　促進可持續發展

近年，我們的園區管理團隊在提升營運效率及訪客體驗方面取得顯著進展。清潔機械人和割草機械人現時已於園區廣泛投入運作，不僅提高保養標準，同時亦減少例行工作的碳足跡。我們持續強化園區內的電動車充電網絡，以支援日益普及的電動車，推廣更環保的交通選項。我們亦一直積極與專營巴士及小巴服務營辦商洽商優化措施，以增加班次、提升載客量，以及在舉辦大型活動時安排特別巴士服務，讓到訪園區更為便利，並鼓勵大眾乘搭公共交通工具。升級後的科技接待系統提供智能訪客協助服務，而室內導航系統優化後，現已支援360度實景功能及全方位空間數碼化技術，讓用家自由探索園區。年內，我們亦開放一個全新的溫室場館，為特別活動及展覽提供額外空間。

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.

展望未來

展望未來，數碼港將持續視ESG為發展策略的核心。我們將持續廣泛地推進綠色及可持續發展，包括在數碼港5座及園區其他建築物安裝太陽能板、擴大電動車在園區保安巡邏及其他範疇的應用，以及引入低空應用程式，以支援市區物流及緊急應變等各類服務。數碼港5座憑創新、聯通而可持續的基礎設施，獲WiredScore樓宇通訊認證及SmartScore智慧樓宇認證「鉑金級」最高評級，使我們深感自豪。這將進一步助力我們的初創企業探索及開發創新產品和技術。與此同時，善用數字工具，包括經區塊鏈驗證的可持續報告系統及以人工智能驅動的環境監測平台等，將讓我們更掌握在可持續發展方面的績效表現。我們將與數碼港社群攜手合作，致力推動香港發展成為國際綠色科技樞紐，同時協助打造更智慧、更可持續的環境，讓大眾安居樂業，蓬勃發展。



Corporate Governance Report
企業管治報告

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.

香港數碼港管理有限公司(「本公司」)董事局(「董事局」或「董事局成員」)及管理層(「管理層」)致力維持並奉行卓越的企業管治。本公司相信良好企業管治是良好企業表現的基礎，亦是履行公眾使命、滿足持份者期望及達到長期持續增長的要素。因此，本公司一直以問責性、具透明度、處事公允、注重道德操守及誠信作為企業管治架構的基石。

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.

願景、目標、企業策略、價值與文化

本公司的**願景**是成為數碼科技樞紐，為香港締造新經濟動力。

本公司的**目標**是透過建立全面的數碼科技公司生態圈，支持及促進香港創新科技(「創科」)發展。本公司致力培育科技人才、鼓勵年輕人創業、扶植初創企業，創造蓬勃的創科生態圈；透過與本地及國際夥伴合作，促進科技產業發展；同時加快公私營機構採納數碼科技，推動新經濟與傳統經濟融合。

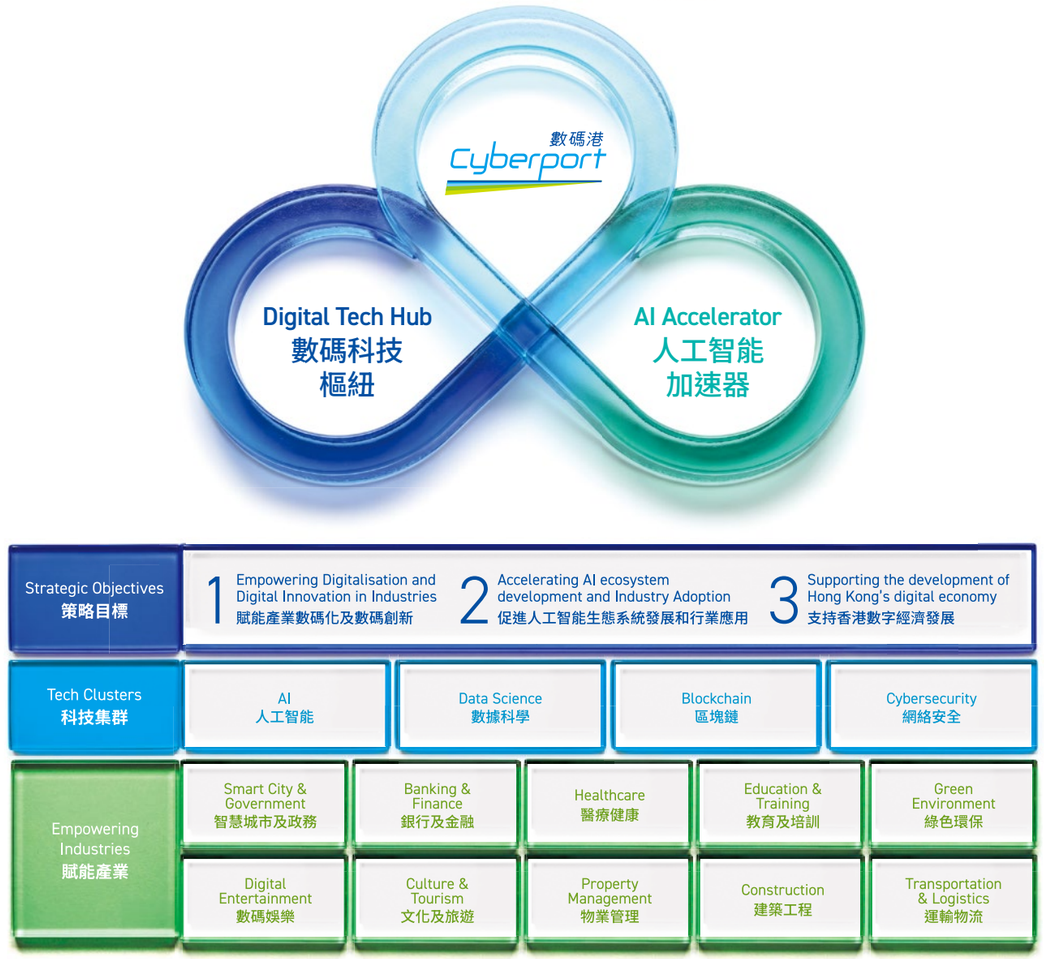
董事局持續檢討本公司的**策略**，從而識別和評估潛在的機遇和挑戰，並制定行動計劃為本公司締造和保留長期價值。在董事局的帶領下，數碼港已制定2023/24年度至2025/26年度三年策略計劃，指引本公司強化創科生態圈，推動「新型工業化」，壯大創科人才庫，促進數字化經濟發展，並融入國家整體發展大局。本公司將致力邁向發展成為香港數碼科技樞紐和人工智能加速器的策略重點。策略計劃內各項主要措施的實施進度須向董事局成員匯報，並由其審閱。於本年度，董事局已檢視2026/27年度至2028/29年度的策略發展設定。

本公司由政府全資擁有，致力維持高水平的企業管治，業務營運秉承誠實、誠信及公平的原則。本公司管理團隊優秀，備受重視，彼等在董事局成員的帶領下，共同邁向願景。團隊尊重及信任是企業**文化**不可或缺的一部分。此外，本公司與持份者溝通合作，彼等的支持及意見有助本公司達成願景。

數碼港秉持重視誠信、保持開放、敢創求變的**價值**，作為執行策略的基礎。在董事局的指導下，數碼港致力維持並奉行卓越的企業管治，並一直以問責性、具透明度、處事公允、注重道德操守及誠信作為其企業管治架構的基石，使數碼港能夠履行公眾使命，實現長期及可持續增長。

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

數碼港：香港數碼科技樞紐及人工智能加速器



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.

商業模式

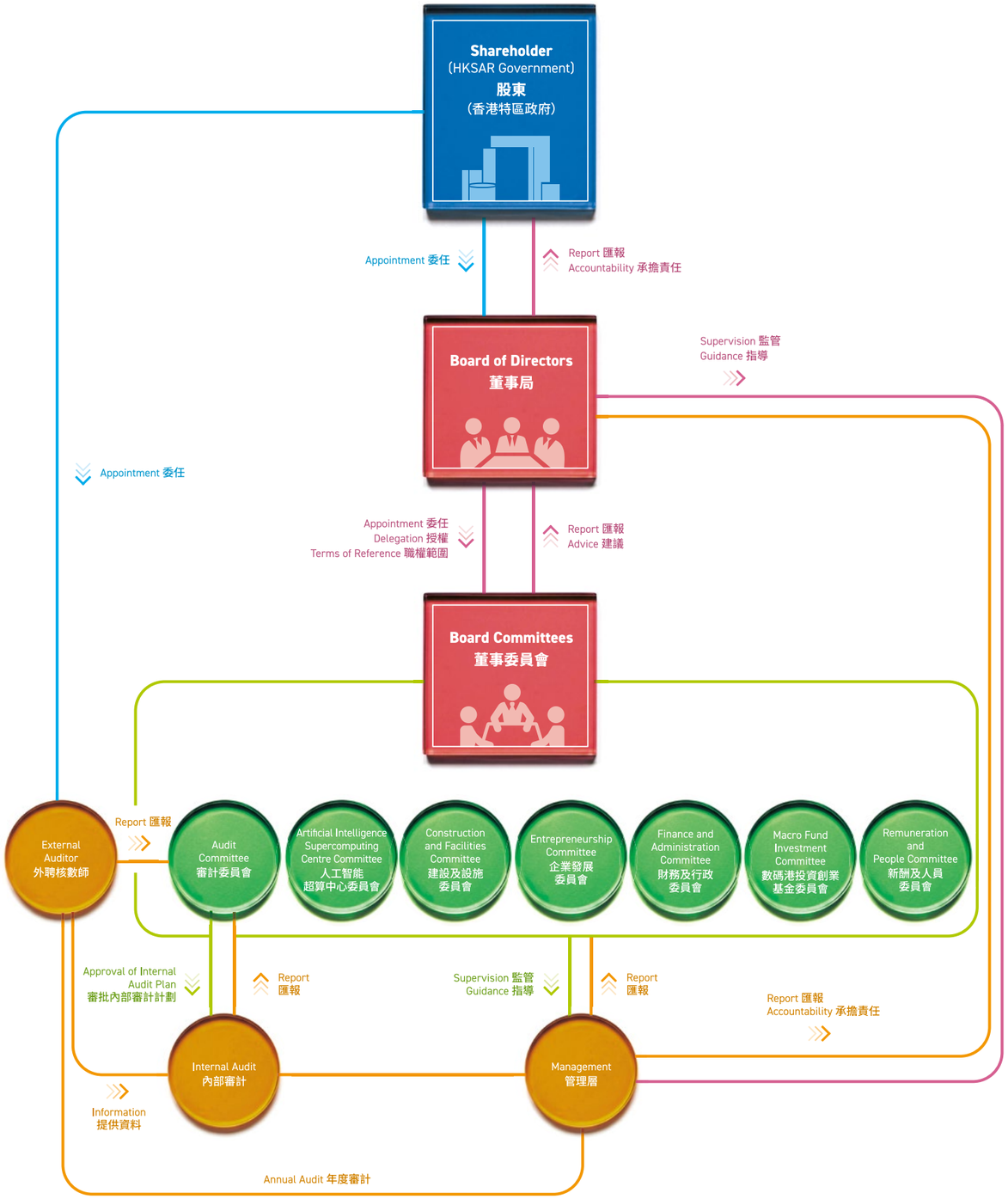
數碼港為初創企業計劃提供資助和指導，以滿足不同發展階段的創業需要。數碼港藉助其支援網絡（即「數碼港企業網絡（CEN）」、「數碼港投資者網絡（CIN）」、「數碼港科技網絡（CTN）」及「數碼港專業服務網絡（CPN）」），並與政府、業界、學術界及研究界持續合作，發展本地、內地及海外合作夥伴關係，營造有利於初創和科技公司成長的環境。數碼港以自負盈虧的模式營運，透過其甲級智能寫字樓、科技基建、零售購物中心及五星級酒店的商業營運收入支持公眾使命活動。數碼港的智慧園區採用多種技術方案提升效益，並提供應用場景以展示初創方案，同時提供有利創新氛圍，讓園區交流意見並尋求合作。

Corporate Governance Structure

(As of 31 March 2026)

企業管治架構

（於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

董事局透過審慎而有效的監管框架，集體負責領導和監管本公司，並以盡責盡心和重視效益的態度管治及領導本公司。全體董事局成員均須持正不阿，以身作則，致力推廣企業文化。

董事局負責制定企業策略及審批由管理層所建議的營運計劃。董事局各成員均有責任本著誠信原則，並以本公司最佳利益為前提下履行職責。

為確保董事局成員有效履行職務，董事局有責任確保各董事局成員均投入足夠時間參與本公司的事務。所有董事局成員均可藉參與常規董事局會議及定期收取財務及業務更新資料，了解本公司之發展。

各董事局成員可於適當情況下尋求獨立專業意見，以履行其職責，有關費用由本公司承擔。

本公司已為各董事及高級職員作適當的投保安排，以保障董事局成員免受因履行本公司董事職務及職責而引起的法律責任。

主席及行政總裁

本公司董事局主席和行政總裁(「行政總裁」)的職務相輔相成，但重點是兩者的角色分明，職責分工亦有清楚界定，以增加獨立性及問責性。

董事局主席陳細明先生為非執行董事，負責管理及領導董事局，為本公司制訂整體方向、策略及政策，以及監察行政總裁的表現。主席除了確保董事局適時獲得有關本公司業務的充足資料外，亦負責領導董事局，提倡公開、積極討論的文化，並鼓勵所有董事局成員全力投入董事局事務，確保及時就所有重要的適當事宜進行討論。在主席的領導下，董事局所有決定均根據董事局的共識而作出。

行政總裁鄭松岩博士由董事局委任，為本公司受薪全職人員，負責執行董事局所制訂的策略及政策，以及管理本公司日常業務。

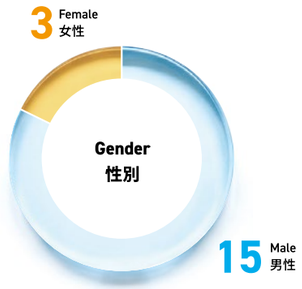
主席、行政總裁及其他董事局成員彼此之間並無任何財務、業務、家族、重大或其他相關關係。

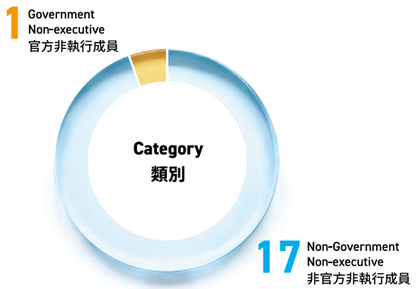
董事局的組成

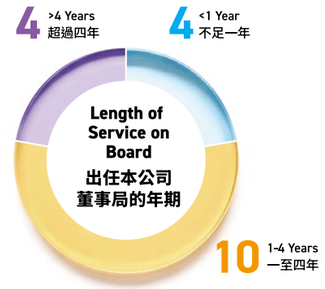
於本年報日期，董事局共有18名董事，均為非執行董事及17名董事被視為獨立，即陳細明先生(主席)、陳曉峰教授議員、張澤松教授(於2026年4月1日獲委任)、錢國強先生、蔡淑蓮女士、許亮華先生(於2026年4月1日獲委任)、江智蛟先生(於2026年4月1日獲委任)、孔劍平博士、劉國勳先生、羅卓堅先生、李子樹博士、馬殷女士、伍俊達先生、彭一邦博士、曾安業先生、蔡芷珊博士及黃建恒先生。

在董事局任職的公職人員是創新科技及工業局常任秘書長蔡傑銘先生(於2025年10月27日獲委任)。這架構有效地確保董事局決策過程及對管理層監督的獨立性、客觀性及公正性。非執行董事帶來外界觀點，理性正面地質詢和就方案或策略提供意見。

所有董事局成員均由股東委任，沒有收取任何酬金，一般任期為兩年及任期屆滿後須再獲委任。









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.

成員多元化

本公司深明董事局在技能、知識、經驗和性別各方面均維持適度平衡，對企業管治極為重要。董事局其中一名成員來自政府，其餘則來自不同的範疇，包括科技及創新、商業、會計及金融、投資、建築、法律、社區服務及公共事務，及學術界。各董事局成員均具有相關豐富經驗和淵博知識，以督導和監督本公司的業務。

本公司一直支持女性投身香港資訊及通訊科技行業。於2026年3月31日，女性董事佔非官方董事的比例為24%。本公司將致力促進董事局性別多元化。於決定委任及續任董事局成員時，其他因素（例如適用於本公司業務的技能、經驗及多元化觀點）亦會考慮。董事局成員的組合均衡，成員為來自不同業界的專業代表，包括資訊科技專家、商界行政人員、政府代表，以及其他行業的專業人士與領袖。各董事局成員的履歷詳情載列於本年報之「董事局」一節。本公司亦於其網站（www.cyberport.hk）上載最新董事局成員名單，列明彼等的角色和職能。

員工

性別多元化在數碼港董事局層面的重要性已延伸至整個組織。多元化的員工團隊支持卓越表現和與各持份者有效協作的能力。於2026年3月31日，本公司的員工（不包括高級管理層*）男性佔56.2%，女性佔43.8%；本公司高級管理層*男性佔83.3%，女性佔16.7%。本公司致力維持性別均衡，並會定期評估以確保比例均衡。

* 包括最高管理層

董事局職能

董事局負責對本公司的業務和事務管理作出指導。本公司業務的整體管理交由董事局負責。董事局專注就策略規劃、財務及業務發展、企業管治、監督風險管理及內部監控、人力資源及薪酬事宜向本公司提供整體策略指引，同時審視績效及監察績效匯報。

管理層負責本公司的日常營運。在董事局常規會議上，管理層向董事局匯報本公司的業務狀況，包括本公司的營運、項目進展、財務表現、法律事宜、企業管治、風險管理、人力資源、可持續發展、企業責任和業務前景。連同董事局會議的討論，董事局成員能掌握本公司的業務狀況，並獲取充分資料，以作出符合本公司利益的知情決策。

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

董事局議事程序

董事局每年至少召開四次常規會議，並可視乎需要另行召開額外的董事局會議或委員會會議，以審議特定事項。董事局全體成員均可全面及適時取得董事局文件、會議記錄等所有相關資料。如有需要，董事局成員可按照既定程序，尋求獨立專業意見，以履行其職務及職責，有關費用由本公司支付。

每年的常規董事局及委員會會議之會期通常會於上一個財政年度結束前通報董事局全體成員。此外，會議通告將於每次常規會議前14天提交予董事局成員。

常規會議的議程會於諮詢主席／委員會主席及行政總裁後擬定。議程和會議文件一般在常規會議擬定日期前5個工作日提呈予董事局成員。截至2026年3月31日止年度，93.8%的常規董事局／委員會會議文件已提前5個營業日發出。

董事局成員可親身或透過電子通訊方式出席董事局／委員會會議。

將於董事局／委員會會議表決之事宜均由獲准投票的董事局／委員會成員以過半數作出決議，惟慣常情況是議決的決定乃根據董事局／委員會的共識而作出。

董事局會不時檢討董事局會議程序，與時並進，以配合規管變動及最佳企業管治常規。

董事局決定

於本年度，董事局共召開了7次會議，整體出席率達82.5%。

經審議／議決的主要事項：

- 策略計劃及目標
- 年度財務計劃及表現目標
- 年報、經審計財務報表、環境、社會及管治報告及企業管治報告
- 變更外聘核數師
- 數碼港擴建項目融資安排
- 管理賬目及報告
- 監督管理層
- 管理層表現評核
- 重大交易、安排及合約

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.

董事局獨立性

本公司已設有安排，確保董事局可獲得獨立的觀點和意見。於2026年3月31日及本年報日期，所有董事局成員均為非執行董事。董事局成員在首次獲委任時、其後每年度和之後有需要時，均須申報與本公司業務及運作有關或可能有關並屬重大性質的任何利益。規管利益衝突的政策已明確列於董事行為守則。

主席鼓勵持不同意見的董事局成員表達其關注的事宜，以促進多元意見及獨立判斷。為使董事局成員履行職責，並迅速識別和理解事項，管理層適時向董事局成員提供所有相關文件及資料，使董事局成員能夠行使獨立判斷、於討論中作出貢獻，並作出知情沉穩的決定。為實現這些目標，董事局成員有權就將於董事局／董事委員會會議上討論的事宜向管理層索取進一步資料，及／或要求公司秘書協助，後者將協調董事局成員及管理層處理董事局成員的任何查詢，或適時尋求獨立專業意見來履行其職責，費用由本公司承擔。

此外，主席與董事局成員有特定會議環節而管理層不會列席，為董事局成員討論人力資源事宜、提出關注、交換見解及討論有關本公司或其業務的事宜提供專屬平台。

考慮到上述措施的實行，本公司認為確保董事局獲得獨立的觀點和意見的機制仍然有效。

董事就任及發展方案

每名新委任的董事局成員均獲提供全面、正式兼特為其而設的就任計劃，以便他們能妥善及有效地履行對本公司的職責。該計劃包括與行政總裁及管理層會面、參與本公司營運及主要發展的簡介會，以及參觀本公司設施。就任計劃旨在協助新董事局成員熟悉本公司的目標、策略、業務、營運、內部監控及政策，以及董事的一般及特定職責。

此外，全體董事局成員於獲委任時均獲提供董事手冊，當中載有(其中包括)董事職責、行為守則(規管利益衝突的政策，連同反賄賂及反貪污指引)、利益申報及董事委員會的職權範圍。董事手冊不時更新，以反映這些領域的發展。

為使董事局成員更新其有效履行職責所需的知識及技能，本公司於2026年3月安排了董事局簡介會，以分享最新的管治及營運風險。此外，董事局成員積極參與數碼港的旗艦活動，例如數碼娛樂領袖論壇及數碼港創業投資論壇，就此交流意見及獲取創新科技發展的見解。

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.

行為守則

本公司是一家受《防止賄賂條例》規管的公共機構。因此，董事局成員均被視為《防止賄賂條例》所指的「公職人員」。本公司承諾在向公眾提供產品及服務時，秉承誠實、正直、公平和公正的原則。

董事局須就本公司的管理及業務營運承擔共同責任。董事局成員須共同和個別地履行誠信責任，並按照至少不低於香港法例的標準行使謹慎、技能和勤勉職責。

董事局成員可將董事局職能委派他人，但並不就此免除他們的相關責任；或如董事局成員僅透過參加正式會議了解本公司事務，並不免除他們所應承擔的責任。董事局成員至少須積極關心本公司之事務，並對本公司業務有整體理解。

董事局成員應定期出席和積極參與董事局和委員會會議，並預先查閱管理層提供的資料，以作充分準備。

董事局成員在首次獲委任時、其後每年度和之後有需要時，均須申報與本公司業務及運作有關或可能有關並屬重大性質的任何利益。如過往申報的利益有任何變動或有任何新利益申報，董事局成員必須盡快通知公司秘書。董事利益申報登記冊由公司秘書保存，並可供董事局成員查閱。

各董事局成員亦須根據《公司條例》遵守其持續披露義務(包括但不限於通知公司秘書其個人資料的變更及／或可能影響其獨立性的情況，以及申報其於任何與本公司訂立的交易、安排或合約或擬訂立的交易、安排或合約中的利益的規定)。

除經董事局／委員會批准外，董事局成員不得就其在當中擁有權益及其知悉屬重大性質的任何合約、交易、安排或任何其他建議議案進行投票。就此而言，與董事局成員(包括其任何聯繫人士)有關連的人士之利益均視作該董事局成員本身的利益。董事局成員如不獲准對某項決議案作出投票，則該成員並不計算在該項決議案的相關會議部分的法定人數內，惟該成員仍可計算在該次會議所有其他部分的法定人數內。這種做法可減少本公司業務與個別董事局成員的其他利益或任命之間可能產生的衝突。

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

董事委員會

於本年度，董事局轄下設有七個常設委員會，分別為人工智能超算中心委員會、審計委員會、建設及設施委員會、企業發展委員會、財務及行政委員會、數碼港投資創業基金委員會以及薪酬及人員委員會，以協助董事局履行其職責。

各個委員會均以書面具體訂明其職權範圍，詳細闡明其各自的權力及職責。因應本公司不斷變化的業務經營和發展需要，所有董事委員會的職權範圍將不時作出檢討。

董事局各成員於本年度的會議出席記錄載列於年報第111頁。

所有董事委員會須對其建議及決策向董事局負責。董事委員會的會議流程均嚴格按照董事局的規則進行。董事局及其轄下各委員會之間的連繫如下：

- 董事局全體成員均可以觀察員身份，出席任何委員會會議
- 董事局成員可向公司秘書查閱任何委員會會議文件和會議記錄
- 董事局成員定期獲得有關董事委員會所作決策的最新資料

各董事委員會之詳細資料、其主要職責及於本年度審議或議決的主要事項詳情載列如下。

人工智能超算中心委員會

人工智能超算中心委員會負責監察和監督人工智能超算中心的發展及運作相關事宜。於2026年3月31日，人工智能超算中心委員會由五名成員組成，其中四名為擁有投票權的非執行董事，分別為陳細明先生（人工智能超算中心委員會主席）、梁建文教授、彭一邦博士、黃建恒先生，以及一名不具投票權的成員鄭松岩博士。

主要職責：

- 審批與人工智能超算中心發展及營運相關的資本工程、營運及諮詢服務的採購／批授，以及合約的相關修訂／索賠及商業和解
- 監察人工智能超算中心資本工程的進度及監控其開支
- 審批申請並釐定未獲任何政府資助計劃補貼的用戶的折扣水平
- 就人工智能超算中心發展和運作的人力資源規劃，提供意見
- 審批並監察政策和措施

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

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.

經審議／議決的主要事項：

- 人工智能超算中心年度預算
- 人工智能超算中心施工進度
- 非補貼用戶的折扣水平
- 人工智能超算中心的人力資源規劃
- 重大交易、安排及合約

審計委員會

審計委員會負責監察及檢討本公司內部監管、風險管理制度、遵守合規要求及本公司內部審計功能之成效，亦負責監察本集團財務報表之完整性、財務匯報原則之應用及本公司與外聘核數師之關係及評估彼等之獨立性。此外，審計委員會直接監督內部審計部的工作。於2026年3月31日，審計委員會由七名成員組成，均為非執行董事，計有張潁嫻女士（審計委員會主席）、陳曉峰教授議員、蔡傑銘先生、蔡淑蓮女士、羅卓堅先生、梁建文教授及馬殷女士。

主要職責：

- 審閱並批准經審計財務報表，以供董事局批准
- 就外聘核數師的委任提出建議，並批准其審計費用及聘用條款，以及監督本公司與外聘核數師的關係
- 檢討會計政策
- 監督內部監管、風險管理制度及內部審計功能

經審議／議決的主要事項：

- 年度經審計財務報表
- 外聘核數師報告、審計獨立性及客觀性，以及審計過程的有效性
- 變更外聘核數師
- 風險管理和內部監管檢討
- 風險登記冊及風險評估結果
- 外部和內部審計工作計劃
- 內部審計報告，涵蓋財務、業務和職能營運及合規，以及資訊安全
- 舉報個案

建設及設施委員會

建設及設施委員會負責監察和監督資本工程相關事宜、設施管理及相關顧問服務。於2026年3月31日，建設及設施委員會由七名成員組成，均為非執行董事，計有彭一邦博士（建設及設施委員會主席）、陳曉峰教授議員、趙汝恒教授、蔡傑銘先生、劉國勳先生、李子樹博士及蔡芷珊博士。

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

主要職責：

- 審批本公司進行的資本工程項目(包括新發展、重建及建設項目)以及本公司物業的設施管理的基本方針或就此提供建議
- 通過及建議新資本工程的規劃和發展參數，包括但不限於總發展規劃、設計、計劃、預算及設施條文及相關人員編制要求
- 審批有關資本工程、設施管理工程及相關顧問服務的合約之批授、修訂／索賠及商業和解
- 監察資本工程項目以及設施管理事宜之進度及監控其開支
- 檢討及審批資本工程及設施管理相關政策

經審議／議決的主要事項：

- 數碼港擴建計劃之進度
- 低空活動配套設施
- 園區設施管理工作
- 重大交易、安排及合約

企業發展委員會

企業發展委員會負責監督由本公司舉辦、安排或執行的各項企業發展或初創企業計劃事宜及公眾使命活動，例如「數碼港培育計劃」、「數碼港創意微型基金」及「數碼港加速器支援計劃」。於2026年3月31日，企業發展委員會由九名成員組成，均為非執行董事，計有黃建恒先生(企業發展委員會主席)、趙汝恒教授、錢國強先生、蔡傑銘先生、孔劍平博士、劉國勳先生、李子樹博士、馬殷女士及伍俊達先生。

主要職責：

- 監察由本公司推行的各項初創企業及企業發展計劃及公眾使命活動之行政及管理事宜
- 監察及檢討有關以下三大範疇之運作或財務計劃及建議書、行政事宜、業務方向及策略：
  - 透過「數碼港創意微型基金」計劃激發創意
  - 透過「數碼港培育計劃」扶植科技初創企業
  - 促進科技初創企業募集資金能力
- 批准企業發展顧問團的組成及成員委任，其成員包括創投資本家、商界行政人員、資訊及通訊科技界專業人士、學者及貿易商會成員
- 審批本公司各項初創企業及企業發展計劃的申請
- 監察及檢討參與計劃的初創企業發展進度
- 檢討及審批任何企業發展計劃及公眾使命活動的開支

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.

經審議／議決的主要事項：

- 審批「數碼港培育計劃」、「數碼港創意微型基金」及「數碼港大灣區青年創業計劃」的評審結果
- 「數碼轉型支援先導計劃」
- 「數碼娛樂領袖論壇」
- 「數碼港創業投資論壇」
- 「數碼港互動招聘博覽」
- 「數碼港・大學合作夥伴計劃」
- 「青年初創實習計劃」
- 「數碼港加速器支援計劃」下的聯合加速器計劃
- 「區塊鏈及數字資產試點資助計劃」
- 數碼港與發展局空間數據辦事處「概念驗證計劃」
- 企業發展顧問團組成的變更

財務及行政委員會

財務及行政委員會負責監察及監督本公司的財務及行政範疇。於2026年3月31日，財務及行政委員會由八名成員組成，均為非執行董事，計有陳細明先生(財務及行政委員會主席)、張潁嫻女士、蔡傑銘先生、蔡淑蓮女士、梁建文教授、伍俊達先生、彭一邦博士及曾安業先生。

主要職責：

- 審批本公司任何預算開支、承諾及付款
- 就任何未規劃事項，作出決定和批准合適的行動，或審批任何未列入預算的開支、承諾及付款
- 審批租賃辦公室及零售物業之租金方案
- 檢討及審批企業政策，包括租賃、採購、財務、行政、市場推廣及資訊科技
- 就已批准的業務計劃和公司發展策略之執行及實施所需資源進行檢討

經審議／議決的主要事項：

- 年度預算
- 辦公室租金
- 數據服務平台訂用費
- 中期財務檢討
- 數碼港擴建計劃財務安排
- 租務相關事宜
- 重大交易、安排及合約

數碼港投資創業基金委員會

數碼港投資創業基金委員會負責監督「數碼港投資創業基金」相關事宜，以及批准「數碼港投資創業基金」相關投資。「數碼港投資創業基金」的基金規模達4億港元，旨在向數碼港「數碼科技創業家」提供種子項目投資至A輪及後期融資，協助公司業務飛躍發展，並推動香港創業投資生態的發展，為數碼科技創業家進一步開拓創業空間。「數碼港投資創業基金」是一項投資基金，旨在與其他私人及公眾投資者共同投資數碼港的數碼科技創業家。於2026年3月31日，數碼港投資創業基金委員會共有七名成員，包括六名非執行董事，計有馬殷女士(數碼港投資創業基金委員會主席)、錢國強先生、孔劍平博士、羅卓堅先生、曾安業先生、黃建恒先生，以及一名政府代表周可喬女士。

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)

主要職責：

- 檢討及批准管理層所推薦的「數碼港投資創業基金」相關投資及退出事宜
- 監督「數碼港投資創業基金」的行政、管理和整體表現
- 監察「數碼港投資創業基金」的運作並就此提供意見

經審議／議決的主要事項：

- 「數碼港投資創業基金」的投資組合
- 「數碼港投資創業基金」的申請及退出
- 中銀香港數碼港科創有限合夥基金

薪酬及人員委員會

薪酬及人員委員會負責就企業架構以及有關員工招聘、薪酬、發展、紀律處分及解僱方面的政策向董事局提出建議。於2026年3月31日，薪酬及人員委員會共有六名成員，均為非執行董事，計有陳細明先生(薪酬及人員委員會主席)、張頴嫻女士、蔡傑銘先生、馬殷女士、彭一邦博士及黃建恒先生。

主要職責：

- 參考本公司的整體目標及宗旨，就組織架構及有關員工編制、薪酬、聘用、紀律及解僱方面的政策向董事局提出建議
- 就薪酬待遇的釐定及不同職級的僱用條款及條件向董事局提出建議
- 檢討員工表現的評估準則，並向董事局提出建議
- 按照由董事局批准的主要表現指標及目標，就管理層的表現作出檢討
- 匯報員工投訴及申訴過程，並在有需要時檢討相關政策及程序

經審議／議決的主要事項：

- 人力資源規劃
- 管理層年度表現檢討及續約
- 年度薪酬檢討及浮動薪酬
- 新員工僱傭條款檢討
- 人力資源政策修訂
- 公司組織架構
- 跟進涉及員工的事件(如網絡安全)

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.

會議出席記錄

於2025年4月1日至2026年3月31日財政年度，董事局成員於董事局及委員會的會議出席記錄概要載列於下表。

Board Members 董事局成員 / Meetings 會議		Board 董事局	AC 審計委員會	AISCC 人工智能超算中心委員會	CFC 建設及設施委員會	EC 企業發展委員會	FAC 財務及行政委員會	MFIC 數碼港投資創業基金委員會	RPC 薪酬及人員委員會
Number of meetings held	舉行會議次數	7	3	4	7	3	4	3	4
Simon CHAN (Chairman)	陳細明(主席)	7/7		4/4			4/4		4/4
Nicholas CHAN	陳曉峰	5/7	0/3		1/7				
Christopher CHAO	趙汝恒	6/7			3/7	1/3			
Ivy CHEUNG	張頴嫻	6/7	3/3				3/4		3/4
Kenny CHIEN	錢國強	7/7				3/3		3/3	
Kevin CHOI[1] or his alternate	蔡傑銘[1] (或其替代董事)	3/3	2/2		6/6	1/1	2/2		3/3
Cheryl CHOW	周可喬							3/3	
Ivy CHUA	蔡淑蓮	6/7	3/3				4/4		
Jack KONG	孔劍平	6/7				3/3		2/3	
LAU Kwok-fan	劉國勳	7/7			5/7	3/3			
Stephen LAW	羅卓堅	5/7	3/3					3/3	
Michael LEUNG	梁建文	6/7	2/3	4/4			4/4		
James LI	李子樹	7/7			5/7	3/3			
Erica MA	馬殷	5/7	3/3			3/3		3/3	3/4
Eddie MAK[2] or his alternate	麥德偉[2] (或其替代董事)	4/4	1/1		1/1	2/2	2/2		1/1
Roy NG	伍俊達	5/7				3/3	3/4		
Derrick PANG	彭一邦	5/7		4/4	7/7		3/4		4/4
Patrick TSANG	曾安業	5/7					4/4	3/3	
Maggie TSOI	蔡芷珊	6/7			4/7				
Ken WONG	黃建恒	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.

附註：

(1) 蔡傑銘先生自2025年10月27日起獲委任為董事。在其任期內，所有董事委員會會議(包括審計委員會、建設及設施委員會、企業發展委員會、財務及行政委員會及薪酬及人員委員會)均由蔡傑銘先生的替代董事出席。

(2) 麥德偉先生自2025年9月26日起辭任董事。在其任期內，所有董事委員會會議(包括審計委員會、建設及設施委員會、企業發展委員會、財務及行政委員會及薪酬及人員委員會)均由麥德偉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.

會議程序

董事局和各個委員會均定期舉行會議，並於有需要時召開特別會議。在相關會議舉行前，管理層將會議文件送呈有關成員，及時向彼等提供充足資料，以助審議事項及作出決策。

相關董事局／委員會秘書負責記錄會議之討論重點、推薦建議、議決及跟進事宜。相關部門須負責跟進處理未完成事項，並於往後的董事局／委員會會議上匯報進度。

公司秘書

所有董事局成員均可獲取公司秘書的意見及服務。公司秘書負責確保董事局成員之間的資訊交流良好、遵循董事局政策及程序，以及董事局事務可具效率和有效地進行。為達到此目的，公司秘書協助董事局及管理層依循不時更新的董事局程序，就管治事宜提供意見，協助就職及提供資料。

管理層及員工

本公司管理層及員工在行政總裁領導下，負責管理本公司的日常運作，以及執行由董事局制定的策略及發展方向。管理層表現乃按照經董事局批准之主要表現指標及目標進行檢討。本公司首五名最高薪員工的年度薪酬等級已於第163頁的綜合財務報表附註8中披露。

本公司之道德行為指引(包括反賄賂和反貪污法律及法規)已於本公司的員工行為守則及商業道德(「《員工守則》」)內詳細列明。《員工守則》內容涵蓋防止賄賂、利益衝突、接受／提供饋贈及利益、處理機密資料及保密、知識產權以及職外業務或僱用、平等機會及騷擾等多個範疇，本公司將不時檢討並作出微調。於本年度，廉政公署為本公司僱員提供有關防止賄賂及利益衝突的培訓。本公司於入職培訓期間向新入職員工簡要介紹《員工守則》。本公司亦不時提醒全體員工遵守合規規定。

授權制度

董事局的職權及其授予委員會及管理層的職權已清晰界定，並列載於授權政策。本公司不時檢討授權制度，以確保配合業務及運作需要。

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.

財務匯報

董事局成員負責編製本公司及其附屬公司(統稱「本集團」)的財務報表，真實及公平地反映本集團於本年度之事務狀況、經營業績及現金流量，以確保本集團之年度財務報表乃根據法定規定及適用會計準則編製。財務報表按持續經營基準編製，並採納合適的會計政策貫徹應用，所作各項判斷和估計均屬審慎和合理。

為此，提交予董事局的年度財務報表均已由管理層審閱。管理層負責與外聘核數師完成查核財務報表的資料，並再呈交予審計委員會審閱。

所有新訂和經修訂的會計準則和規定，以及本集團所採納的會計政策變更，均已於本集團採納前經審計委員會討論及批准。為全面評估本集團的表現，董事局於本年度已批准年度財務報表和審閱有關財務業績及業務表現的每月報告。

內部監控及風險管理

董事局對本公司的風險管理及內部監控系統負有最終責任。內部監控系統旨在管理而非消除未能實現業務目標的風險，而且就財務資料的可靠性、有效性及營運效率以及遵守適用法律及法規提供了合理但非絕對保證。

本公司致力恪守企業管治最高水平，提高透明度及確保問責性。在內部審計部的協助下，管理層參照由香港會計師公會建議的COSO內部監控框架，檢討內部監控系統。檢討旨在識別及評估與關鍵流程相關的重大風險，及緩減該等風險的控制措施的成效。

內部審計部負責對重大監控措施進行獨立檢討，並每年向審計委員會報告。本公司的風險管理及內部監控系統(包括其設計、實施及監察)會定期檢討，以不斷改善及確保其穩健性。

整體風險管理及內部監控系統已由董事局透過審計委員會作出審閱。本公司認為整體風險管理及內部監控系統於年內乃屬適當及有效。

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.

內部審計

內部審計部定期向審計委員會匯報內部監控系統的充足性及有效性、營運效率及成效，並評估本公司內部監控流程、程序及系統是否充足、可靠及有效。

審計職務以「風險為本」為原則，並依照審計委員會批准的年度內部審計工作計劃執行，重大的內部監控事宜會向審計委員會及董事局匯報。在每次審計委員會會議上，有關監控不足的調查結果(如有)及對審計工作所產生的建議傳達有關管理層人員執行，並向審計委員會匯報。內部審計部會跟進檢討，確保議定的跟進方案得以妥善執行，並定期向審計委員會匯報執行狀況。

外部審計

為符合本集團維持及奉行卓越企業管治的承諾，本集團就截至2026年3月31日止年度的外部審計服務進行招標。審計委員會對委任其中一家投標者致同(香港)會計師事務所有限公司(「致同」)的建議表示認可，並獲董事局批准，相關委任隨後獲股東批准。審計委員會在評選過程中評估致同的獨立性及客觀性時，已考慮本集團與致同之間的所有關係。

審計委員會負責就外聘核數師的委任、續聘、罷免向董事局提出建議，並批准其酬金。外部審計的主要目的是向董事局及股東作出獨立的保證，確保本集團之年度財務報表已中肯地呈現。外聘核數師擔當重要的獨立角色，根據其審計結果對財務報表發表意見，並在展開審計工作前按需要與審計委員會舉行會議，討論審計性質及範圍，並就審計結果作出匯報。外聘核數師亦會就於審計過程中發現的內部監控事宜提出建議，並匯報管理層所作之回應(如有)。

截至2026年3月31日止年度，就審計服務已付／應付予本公司外聘核數師致同之酬金約為316,000港元(2025年：無)，且並無產生非審計服務開支(2025年：無)。

截至2025年3月31日止年度，就審計服務已付／應付予本公司前任外聘核數師安永會計師事務所之酬金約為471,600港元，而就與核實財務資料相關之非審計服務酬金約為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.

避免利益衝突

本公司訂有政策及程序以監管員工的實際或潛在的利益衝突。負責敏感範疇的員工於履行職務時，須遵守與特定工作相關的避免利益衝突守則。

舉報政策

本公司備有正式的舉報政策，鼓勵及指導員工就組織內潛在的不當行為或其危害作出舉報，而不會遭事後追究。其他持份者若發現與本公司有關的任何懷疑失當、舞弊或違規行為，本公司亦鼓勵其在保密情況下提出關注。

組織章程文件

本公司章程細則於年內並無任何變動。

透明度

董事局及管理層透過董事局及委員會會議、每月財務及業務更新資料，與股東代表創新科技及工業局常任秘書長保持緊密聯繫及有效溝通，檢討策略事宜、業務計劃及未來發展。

本公司大約每年向立法會資訊科技及廣播事務委員會匯報數碼港在營造香港資訊及通訊科技生態系統方面的工作進展，當中包括本公司的財務業績。

為提高透明度及公開性，本公司參照香港聯合交易所有限公司證券上市規則附錄C1所載之《企業管治守則》的適用條文，主動披露其企業管治政策及措施。

各董事局成員在年內的董事局及委員會會議的出席記錄載列於第111頁。

與持份者溝通

本公司致力與外界持份者保持公開透明的溝通橋樑，持續利用廣泛渠道和工具與社群聯繫，包括透過本公司的官方網站、電子通訊、新聞發佈會和採訪活動等發放消息，而本公司同時積極參加各類本地及海外展覽和會議。本公司透過其網站刊載年報，並發放數碼港各項計劃和服務的資料，方便公眾查閱。本公司亦利用Facebook、領英、Instagram及小紅書等社交媒體進行推廣及發放資訊。

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:

企業管治措施

儘管本公司毋須遵守《企業管治守則》，但本公司已將守則內的良好企業管治原則付諸實行，並主動在整體上遵守守則條文，惟以下除外：

Mandatory Disclosure Requirement(s) ("MDR(s)")/Code Provision(s) ("CP(s)") 強制披露要求／守則條文	Reason for Deviation 偏離原因	Reference 參考指引
The MDR deals with shareholders' right to convene general meetings while the CPs deal with the proceedings for general meetings respectively. 強制披露要求及守則條文分別與股東召開股東大會的權利和股東大會程序有關。	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. 本公司是由香港特區政府透過財政司司長法團全資擁有。另外，本公司之股東大會是採用書面決議案形式替代。	MDR – K CP – C.1.6, F.2.1 to F.2.3 強制披露要求 — K 守則條文 — 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. 這些強制披露要求與委任董事前取得法律意見安排及提名董事政策有關，守則條文與提名委員會有關。	These MDRs and CPs are not applicable to the Company since Directors are directly appointed by the shareholders. 這些強制披露要求及守則條文不適用於本公司，因董事均由股東直接委任。	MDR – B(ha), E(d)(iii) CP – B.3.1 to B.3.4 強制披露要求 — B(ha)、E(d)(iii) 守則條文 — 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. 這些守則條文與董事輪值退任及續任已在任超過九年之獨立非執行董事有關。	Directors are not subject to re-election but may be re-appointed by the shareholders. 董事毋須按膺選連任，但可由股東重新委任。	CP – B.2.2 to B.2.4 守則條文 — 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. 強制披露要求及守則條文分別與年內執行董事的薪酬事宜和薪酬委員會有關。	Directors do not receive any remuneration. The Company's Remuneration and People Committee is responsible for the organisational structure and policies related to staffing. 董事並無收取任何酬金。本公司薪酬及人員委員會負責有關員工配置的組織架構及政策。	MDR – E(d)(ii) CP – E.1.1 to E.1.3 強制披露要求 — E(d)(ii) 守則條文 — E.1.1至E.1.3
The MDR and CP deal with the participation of Directors in continuous professional development. 強制披露要求及守則條文與董事參與持續專業發展有關。	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. 董事由香港特區政府透過財政司司長法團委任，成員均為專業領域的精英，並具備足夠和最新的知識及技能。本公司提供有關資料或邀請全體董事參加活動及項目，以豐富他們的知識，協助他們履行董事職責。	MDR – B(i) CP – C.1.4 強制披露要求 — B(i) 守則條文 — C.1.4
The CP deals with a policy on the payment of dividends. 守則條文與派息政策有關。	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. 本公司由香港特區政府透過財政司司長法團全資擁有，派息視乎股東的決定而定。	CP – F.1.1 守則條文 — F.1.1
The MDR and CP deal with the transaction in securities of the listed issuer. 強制披露要求及守則條文與上市發行人的證券交易有關。	The Company is a private company wholly owned by the HKSAR Government via The Financial Secretary Incorporated and its shares are not publicly traded. 本公司為由香港特區政府透過財政司司長法團全資擁有的私人公司，其股份並不作公開買賣。	MDR – G CP – C.1.3 強制披露要求 — G 守則條文 — 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.

不斷演進的企業管治

鑒於業務及監管環境不斷變化，本公司將持續檢討及(如適用)加強其企業管治措施，以符合持份者的期望。

Report of the Directors and Audited Consolidated Financial Statements
董事局報告及經審計綜合財務報表

HONG KONG CYBERPORT MANAGEMENT COMPANY LIMITED
香港數碼港管理有限公司

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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.

董事局同寅謹提呈香港數碼港管理有限公司(以下簡稱「本公司」)及其附屬公司(以下統稱「本集團」)截至2026年3月31日止年度的報告及經審計綜合財務報表。

PRINCIPAL ACTIVITIES

The principal activities of the Company and its subsidiaries are set out in note 1 to the consolidated financial statements.

主要業務

本公司及其附屬公司之主要業務載於綜合財務報表附註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.

業績

本集團截至2026年3月31日止年度的業績及本集團於該日期的財務狀況載於第126至196頁的綜合財務報表。

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

本公司股本變動之詳情載於綜合財務報表附註22。

DIRECTORS

The directors of the Company during the year and up to the date of this report were as follows:

董事

年內及直至本報告日期止的本公司董事如下：

CHAN Sai-ming (陳細明)	陳細明
CHAN Hiu-fung Nicholas (陳曉峰)	陳曉峰
CHAO Yu-hang Christopher (趙汝恒) (retired on 31 March 2026)	趙汝恒(於2026年3月31日退任)
CHEUNG Chak-Chung (張澤松) (appointed on 1 April 2026)	張澤松(於2026年4月1日獲委任)
CHEUNG Wing-han (張穎嫻) (retired on 31 March 2026)	張穎嫻(於2026年3月31日退任)
CHIEN Kwok-keung Kenny (錢國強)	錢國強
CHOI Kevin (蔡傑銘) (appointed on 27 October 2025)	蔡傑銘(於2025年10月27日獲委任)
CHUA Suk-lin Ivy (蔡淑蓮)	蔡淑蓮
HUI Leung-wah (許亮華) (appointed on 1 April 2026)	許亮華(於2026年4月1日獲委任)
KONG Chi-how Johnson (江智蛟) (appointed on 1 April 2026)	江智蛟(於2026年4月1日獲委任)
KONG Jianping (孔劍平)	孔劍平
LAU Kwok-fan (劉國勳)	劉國勳
LAW Cheuk-kin Stephen (羅卓堅)	羅卓堅
LEUNG Kin-man (梁建文) (retired on 31 March 2026)	梁建文(於2026年3月31日退任)
LI Tsz-shu (李子樹)	李子樹
MA Erica Yun (馬殷)	馬殷
MAK Tak-wai (麥德偉) (resigned on 26 September 2025)	麥德偉(於2025年9月26日辭任)
NG Roy (伍俊達)	伍俊達
PANG Yat-bond Derrick (彭一邦)	彭一邦
TSANG On-yip (曾安業)	曾安業
TSOI Tsz-shan (蔡芷珊)	蔡芷珊
WONG Kin-hang (黃建恒)	黃建恒
CHOW Ho-kiu Cheryl (周可喬) (resigned as Alternate Director to CHOI Kevin on 8 July 2026)#	周可喬(於2026年7月8日辭任蔡傑銘的替任董事)#
KWONG Ka-fung Wilson (鄺家鋒) (appointed as Alternate Director to CHOI Kevin on 8 July 2026)	鄺家鋒(於2026年7月8日獲委任為蔡傑銘的替任董事)

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.

於2025年9月26日辭任麥德偉的替任董事；分別於2025年9月26日及2025年10月27日獲委任及辭任董事；分別於2025年10月27日及2026年7月8日獲委任及辭任蔡傑銘的替任董事。

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 (鄭松岩)
LAU Yip-man (劉業民)

董事(續)

本公司並無接獲辭任董事發出的書面通知，指明其辭任乃因與本公司事務有關的原因。

本公司章程細則並無有關董事輪值退任的規定，因此所有現任董事將於來年繼續留任。

年內及直至本報告日期止，擔任本公司附屬公司董事的人士如下(除另有說明外)：

鄭松岩
劉業民

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.

董事於股份及債券的權益

本公司或其任何控股公司、附屬公司或同系附屬公司於年內任何時間均無參與任何安排，致使本公司董事可透過購入本公司或任何其他法人團體的股份或債券而獲益。

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.

董事於交易、安排或合約的權益

年內，沒有董事於本公司或本公司的任何控股公司、附屬公司或同系附屬公司所訂立對本公司業務屬重大的任何交易、安排或合約中直接或間接擁有重大權益。

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.

管理合約

除香港數碼港艾美酒店的管理協議、設施管理協議、系統營運及託管服務合約外，本公司及其附屬公司於年內並無就全盤業務或其中任何重大部分的管理及行政事宜簽訂或存有任何其他合約。

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.

獲准許的彌償條文

年內及直至本報告日期止，獲准許的彌償條文(定義見《公司條例》第469條)於惠及本公司董事的情況下有效。本公司已就其董事因處理公司活動而對其提出的法律訴訟安排適當的董事責任保險。

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

核數師

於完成就2025/26年度外部核數服務進行的招標程序後，安永會計師事務所已辭任本公司外部核數師。經審核委員會建議，董事局贊同並建議委任致同(香港)會計師事務所有限公司(「致同」)為本公司新任外部核數師，有關委任隨後獲本公司股東批准。本集團截至2026年3月31日止年度的綜合財務報表已由致同審計。

有關續聘致同擔任本公司核數師的決議案將於應屆股東周年大會上提呈。

代表董事局

陳細明
主席

香港
2026年9月23日

Independent auditor's report
To the members of Hong Kong Cyberport Management Company Limited
香港數碼港管理有限公司
(incorporated in Hong Kong with limited liability)

獨立核數師報告
致香港數碼港管理有限公司股東

(於香港註冊成立的有限公司)

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.

意見

我們已審計載於第126至196頁香港數碼港管理有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於2026年3月31日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(包括重大會計政策資料)。

我們認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》的會計準則真實而公平地反映　貴集團於2026年3月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港《公司條例》妥為編製。

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.

意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》(「《香港審計準則》」)進行審計。我們根據該等準則承擔的責任於本報告核數師就審計綜合財務報表須承擔的責任一節中作進一步闡述。根據香港會計師公會的《專業會計師道德守則》(「《守則》」)，我們獨立於　貴集團，並已根據《守則》履行其他道德責任。我們相信，我們所獲得的審計憑證能充分及適當地為我們的意見提供基礎。

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.

關鍵審核事項

關鍵審核事項是根據我們的專業判斷，認為對本期間綜合財務報表的審核至關重要的事項。該事項在我們審核整體綜合財務報表及出具意見時處理。我們不會對該事項提供單獨的意見。

Key audit matter 關鍵審核事項	How the matter was addressed in our audit 我們的審核如何應對該事項
Valuation of Level 3 financial instruments **第三級金融工具估值** 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. 我們識別第三級金融工具估值為關鍵審核事項，乃因為該餘額對綜合財務報表而言屬重大，且在釐定分類在第三級公允價值層級內的非上市股權投資之公允價值時涉及重大程度的主觀判斷及估計。 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. 誠如綜合財務報表附註27.7所披露，於2026年3月31日，該等非上市股權投資的公允價值為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. 該等非上市股權投資均基於由獨立專業估值師進行的估值按公允價值列賬。估值需要管理層就若干重大不可觀察輸入數據(包括波動率及折現率)作出估計，並確定可比上市公司(同業)及選擇價格倍數或企業價值倍數。估值所用估值方法及重大不可觀察輸入數據之詳情於綜合財務報表附註27.7披露。	Our audit procedures in relation to the valuation of Level 3 financial instruments included: 我們關於第三級金融工具估值的審核程序包括： • 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; 瞭解有關估值流程之關鍵控制設計及實施，以及管理層對金融工具估值之覆核； • evaluating the competence, capabilities and objectivity of management's external valuation specialist (the "Valuer"); 評估管理層外部估值專家(「估值師」)的勝任能力、專業才能及客觀性； • obtaining an understanding from the Valuer of the valuation methodologies, key assumptions and significant unobservable inputs used in the valuations; 向估值師瞭解估值所用的估值方法、關鍵假設及重大不可觀察輸入數據； • assessing the appropriateness of the valuation methodologies adopted by the Valuer with reference to the requirements of the applicable accounting standards; 參考適用會計準則的規定，評估估值師所採用估值方法的適當性； • 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; 透過與公開可得資料進行比較，評估估值所用關鍵假設及重大不可觀察輸入數據的合理性，(如適用)包括波動率、折現率、市場倍數及因缺乏市場流通性所作的調整； • testing the mathematical accuracy of the valuations; and 測試估值之算術準確性；及 • performing sensitivity analyses on significant assumptions to evaluate the impact of reasonably possible changes in those assumptions on the valuations. 對重大假設進行敏感度分析，以評估該等假設之合理可能變動對估值的影響。

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.

其他資料

董事對其他資料負責。其他資料包括載於董事局報告的資料，但不包括綜合財務報表及其有關之核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

就我們審計綜合財務報表而言，我們的責任是閱讀其他資料，並於此過程中考慮其他資料是否與綜合財務報表或我們於審計過程中獲悉的資料存在重大不符，或存在重大錯誤陳述。倘我們基於已執行的工作認為有關其他資料存在重大錯誤陳述，我們須報告有關事實。就此，我們毋須作出報告。

董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及《公司條例》編製綜合財務報表，以作出真實而公平的反映，並落實其認為編製綜合財務報表所必需的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事負責評估　貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項以及使用持續經營為會計基礎，除非董事有意將　貴集團清盤或停止經營，或別無其他實際的替代方案。

核數師就審計綜合財務報表須承擔的責任

我們的目標是就綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們是根據《公司條例》第405條的規定，僅向整體股東報告我們的意見。除此之外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔責任。

合理保證為高水平的保證，但不能確保根據《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，倘合理預期其個別或整體可能影響綜合財務報表使用者據此所作出的經濟決定，則有關錯誤陳述可被視作重大。

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.

核數師就審計綜合財務報表須承擔的責任（續）

在根據《香港審計準則》進行審計的過程中，我們運用專業判斷保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對該等風險，以及獲取充足且適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

- 了解與審計相關的內部監控，以設計於有關情況下屬適當的審計程序，但目的並非對　貴集團內部控制的有效性發表意見。

- 評價董事所採用會計政策的恰當性及作出會計估計及相關披露的合理性。

- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對　貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則我們應當發表非無保留意見。我們的結論是基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致　貴集團不能持續經營。

- 評估綜合財務報表的整體列報方式、結構和內容（包括披露），以及綜合財務報表是否公平反映相關交易及事項。

- 策劃及執行集團審計，以就　貴集團內各實體或業務單位的財務資料取得充分恰當的審計憑證，作為就集團財務報表形成意見的基礎。我們須負責指導、監督及審查集團審計工作。我們須為我們的審計意見承擔全部責任。

我們與董事局就（其中包括）審計的計劃範圍及時間，以及重大審計發現進行溝通，其中包括我們在審計過程中所識別內部監控的任何重大不足之處。

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

核數師就審計綜合財務報表須承擔的責任（續）

我們亦就遵守關於獨立性的相關職業道德要求向董事局提供聲明，並與彼等溝通可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用情況下，為消除威脅而採取的行動或已應用的防範措施。

從與董事局溝通的事項中，我們確定該事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述該事項，除非法律法規不允許公開披露該事項，或在極其罕見的情形下，倘合理預期在報告中傳達某事項造成的負面後果超出產生的公眾利益，則我們確定不應在報告中傳達該事項。

致同（香港）會計師事務所有限公司
執業會計師
香港特別行政區
銅鑼灣
恩平道28號
利園二期11樓

2026年9月23日

林慧平
執業證書編號：P07826

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
綜合損益表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Revenue	**收入**	5(a)	**1,061,480,536**	563,165,522
Other net income	其他收入淨額	5(b)	**90,377,479**	122,746,815
			1,151,858,015	685,912,337
Expenses before public mission activities expenses and depreciation	**未計公眾使命活動支出及折舊之支出**			
Building management expenses	物業管理支出		**(181,102,543)**	(187,957,113)
Staff costs	員工成本		**(145,074,173)**	(127,345,628)
Government rent and rates	地租及差餉		**(17,895,076)**	(17,133,615)
Other operating expenses	其他經營支出		**(204,953,869)**	(153,034,044)
Finance costs	財務費用	7	**(31,389,745)**	(7,032,469)
			(580,415,406)	(492,502,869)
Operating profit before public mission activities expenses and depreciation	**未計公眾使命活動支出及折舊之經營溢利**		**571,442,609**	193,409,468
Public mission activities expenses, net	公眾使命活動淨支出	9	**(141,144,447)**	(147,298,189)
Operating profit before depreciation	**未計折舊的經營溢利**		**430,298,162**	46,111,279
Depreciation	折舊		**(408,182,734)**	(224,372,041)
Profit/(Loss) before income tax	**除所得稅前溢利／(虧損)**	6	**22,115,428**	(178,260,762)
Income tax expense	所得稅開支	10	**–**	–
Profit/(Loss) for the year	**年內溢利／(虧損)**		**22,115,428**	(178,260,762)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
綜合全面收益表

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	**年內溢利／(虧損)**	**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:	於隨後期間不會重新分類至損益之其他全面收益：		
– Changes in fair value of equity investments designated at fair value through other comprehensive income ("FVTOCI")	－指定按公允價值計入其他全面收益之股本投資之公允價值變動	**26,206,923**	9,002,929
Other comprehensive income for the year, net of tax	**年內其他全面收益(扣除稅項)**	**26,206,923**	9,002,929
Total comprehensive income/(loss) for the year	**年內全面收益／(虧損)總額**	**48,322,351**	(169,257,833)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 March 2026 於2026年3月31日

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、機器及設備	11	**8,160,199,954**	6,701,861,916
Right-of-use assets	使用權資產	12(a)	**2,508,039**	5,602,496
Deferred rental receivables	遞延應收租金		**2,944,674**	4,125,672
Cyberport Macro Fund investments	數碼港投資創業基金投資	13	**117,443,214**	87,191,633
Prepayments and deposits	預付款項及按金	16	**2,000,000**	2,754,004
Total non-current assets	**非流動資產總額**		**8,285,095,881**	6,801,535,721
Current assets	**流動資產**			
Inventories	存貨		**483,554**	740,301
Trade receivables	應收賬款	15	**78,973,907**	59,081,775
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	16	**28,351,764**	46,284,806
Amounts due from fellow subsidiaries	應收同系附屬公司款項	26(b)	**436,609**	1,042,674
Investments in securities	證券投資	14	**649,892,890**	620,146,401
Cash and bank balances	現金及銀行結存	17	**1,033,639,513**	1,901,778,250
Total current assets	**流動資產總額**		**1,791,778,237**	2,629,074,207
Current liabilities	**流動負債**			
Trade payables	應付賬款		**137,105,832**	185,078,173
Other payables and accruals	其他應付款項及應計費用	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	應付直接控股公司款項	26(b)	**254,303,568**	254,303,568
Interest-bearing borrowings	計息借貸	20	**713,000,000**	–
Lease liabilities	租賃負債	12(b)	**2,482,018**	3,195,211
Total current liabilities	**流動負債總額**		**3,035,496,731**	2,219,682,162
Net current (liabilities)/assets	**流動(負債)／資產淨值**		**(1,243,718,494)**	409,392,045
Total assets less current liabilities	**資產總額減流動負債**		**7,041,377,387**	7,210,927,766

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 March 2026 於2026年3月31日

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Non-current liabilities	**非流動負債**			
Interest-bearing borrowings	計息借貸	20	**500,000,000**	1,263,000,000
Development maintenance fund	發展維修基金	21	**367,811,992**	369,899,880
Other payables	其他應付款項	18	**39,724,096**	7,114,807
Lease liabilities	租賃負債	12(b)	**294,721**	2,776,740
Total non-current liabilities	**非流動負債總額**		**907,830,809**	1,642,791,427
Net assets	**資產淨值**		**6,133,546,578**	5,568,136,339
Equity	**權益**			
Share capital	股本	22	**4,134,000,002**	3,619,000,002
Reserves	儲備		**1,999,546,576**	1,949,136,337
Total equity	**權益總額**		**6,133,546,578**	5,568,136,339

CHAN Sai-ming
陳細明
Director
董事

LAW Cheuk-kin Stephen
羅卓堅
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附註	Share capital 股本 HK$ 港元	Capital reserve* 資本儲備* HK$ 港元	Fair value reserve* 公允價值儲備* HK$ 港元	Accumulated losses* 累計虧損* HK$ 港元	Total equity 權益總額 HK$ 港元
As at 1 April 2024	**於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	年內虧損		-	-	-	(178,260,762)	(178,260,762)
Other comprehensive income for the year:	年內其他全面收益：						
- Changes in fair value of equity investments designated at FVTOCI	－指定按公允價值計入其他全面收益之股本投資之公允價值變動		-	-	9,002,929	-	9,002,929
Total comprehensive loss for the year	年內全面虧損總額		-	-	9,002,929	(178,260,762)	(169,257,833)
Issue of shares	發行股份	22	1,621,000,000	-	-	-	1,621,000,000
Transfer from development maintenance fund to capital reserve	由發展維修基金轉撥至資本儲備	21	-	332,690	-	-	332,690
Transactions with owners	與擁有人之交易		1,621,000,000	332,690	-	-	1,621,332,690
As at 31 March 2025 and 1 April 2025	**於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	年內溢利		-	-	-	22,115,428	22,115,428
Other comprehensive income for the year:	年內其他全面收益：						
- Changes in fair value of equity investments designated at FVTOCI	－指定按公允價值計入其他全面收益之股本投資之公允價值變動		-	-	26,206,923	-	26,206,923
Total comprehensive income for the year	年內全面收益總額		-	-	26,206,923	22,115,428	48,322,351
Issue of shares	發行股份	22	515,000,000	-	-	-	515,000,000
Transfer from development maintenance fund to capital reserve	由發展維修基金轉撥至資本儲備	21	-	2,087,888	-	-	2,087,888
Transactions with owners	與擁有人之交易		515,000,000	2,087,888	-	-	517,087,888
As at 31 March 2026	**於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.

* 該等儲備賬目包括綜合財務狀況表之綜合儲備 1,999,546,576 港元（2025 年：1,949,136,337 港元）。

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 31 March 2026 截至2026年3月31日止年度

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Cash flows from operating activities	**經營活動之現金流量**			
Profit/(Loss) before income tax	除所得稅前溢利／(虧損)		**22,115,428**	(178,260,762)
Adjustments for:	調整：			
Depreciation of property, plant and equipment	物業、機器及設備折舊	11	**405,088,277**	221,277,584
Depreciation of right-of-use assets	使用權資產折舊	12(a)	**3,094,457**	3,094,457
Interest income from investments at fair value through profit or loss ("FVTPL")	按公允價值計入損益之投資利息收入	5(b)	**(18,098,363)**	(17,750,544)
Net realised/unrealised gains on investments at FVTPL	按公允價值計入損益之投資已變現／未變現收益淨額	5(b)	**(14,896,082)**	(13,875,010)
Interest income on bank deposits	銀行存款利息收入	5(b)	**(51,784,353)**	(80,783,964)
(Reversal)/Provision of loss allowance on trade receivables	應收賬款之虧損(撥備撥回)／撥備	15	**(1,378,368)**	6,636,189
Loss on disposal of property, plant and equipment, net	處置物業、機器及設備之虧損淨額	6	**91,660**	71,264
Finance costs	財務費用	7	**31,389,745**	7,032,469
Revaluation (gains)/losses on investments	投資重估(收益)／虧損		**(76,972)**	296,585
Operating cash flows before working capital changes	營運資金變動前的經營現金流量		**375,545,429**	(52,261,732)
Decrease in deferred rental receivables	遞延應收租金減少		**1,180,998**	117,982
Decrease/(Increase) in inventories	存貨減少／(增加)		**256,747**	(273,982)
Increase in trade receivables	應收賬款增加		**(18,513,764)**	(21,081,468)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加		**(3,414,297)**	(771,703)
Decrease/(Increase) in amounts due from fellow subsidiaries	應收同系附屬公司款項減少／(增加)		**606,065**	(50,805)
Decrease in trade payables	應付賬款減少		**(47,972,341)**	(136,331,438)
Increase in other payables and accruals	其他應付款項及應計費用增加		**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	遞延收入及政府補助金(減少)／增加		**(450,821,690)**	586,822,149
Cash generated from operations	經營所得之現金		**491,798,229**	672,465,248
Interest on lease liabilities	租賃負債利息		**(153,339)**	(265,674)
Net cash from operating activities	**經營活動所得之現金淨額**		**491,644,890**	672,199,574

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Cash flows from investing activities	**投資活動之現金流量**			
Purchase of property, plant and equipment	購入物業、機器及設備		**(1,829,583,518)**	(1,613,397,223)
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備所得款項		**2,000**	–
Increase in Cyberport Macro Fund investments	數碼港投資創業基金投資增加		**(4,044,658)**	–
Increase in investments at FVTPL	按公允價值計入損益之投資增加		**(358,272,363)**	(330,030,385)
Proceeds from sale and redemption of investments at FVTPL	出售及贖回按公允價值計入損益之投資所得款項		**343,498,928**	304,981,245
Interest income received from:	已收利息收入：			
– investments at FVTPL	－按公允價值計入損益之投資		**17,327,738**	14,681,992
– bank deposits	－銀行存款		**74,656,321**	68,301,336
Decrease/(Increase) in time deposits with original maturity of more than three months	原到期日為三個月以上之定期存款減少／(增加)		**462,580,140**	(274,436,578)
Net cash used in investing activities	**投資活動所用現金淨額**		**(1,293,835,412)**	(1,829,899,613)
Cash flows from financing activities	**財務活動之現金流量**			
Proceeds from issue of shares	發行股份所得款項	22	**515,000,000**	1,621,000,000
Principal portion of lease payments	租賃付款之本金部分	24(b)	**(3,195,212)**	(2,949,276)
Proceeds from new borrowing	新增借貸所得款項		**500,000,000**	–
Repayment of borrowing	償還借貸		**(550,000,000)**	–
Interest on borrowings	借貸利息		**(65,172,863)**	(66,489,164)
Net cash from financing activities	**財務活動所得現金淨額**		**396,631,925**	1,551,561,560
Net (decrease)/increase in cash and cash equivalents	**現金及現金等值項目(減少)／增加淨額**		**(405,558,597)**	393,861,521
Cash and cash equivalents at the beginning of the year	年初之現金及現金等值項目		**1,373,753,679**	979,892,158
Cash and cash equivalents at the end of the year	**年終之現金及現金等值項目**	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. 公司資料

香港數碼港管理有限公司(「本公司」)為於香港註冊成立之有限公司，其註冊辦事處地址為香港數碼港道100號數碼港2座6樓。

本公司及其附屬公司(「本集團」)之主要業務為透過創立匯聚數碼技術公司之綜合生態系統促進和推動香港之創新及科技發展。

數碼港之願景是發展成為數碼科技產業之主力軍，並將數碼科技產業締造成香港之主要經濟驅動力(「願景」)，本公司公眾使命由三個策略方向主導：

- 人才培育與發展；
- 產業發展；及
- 新經濟與傳統經濟融合。

本集團孜孜不倦追求卓越，以務實又全面的策略實現願景。為確保服務內容有活力且靈活，切合年輕科技創業家、投資者團體或業界專才之需要，本公司積極與來自科技業界、學界、研究所及專業團體之領袖建立強大夥伴關係。

為進一步加大本集團對可擴展初創企業之創業支持，本公司於2017年為以香港為基地之數碼企業推出數碼港投資創業基金(「數碼港投資創業基金」)。數碼港投資創業基金之初始投資額為兩億港元，旨在為數碼港初創企業提供早期投資，鼓勵香港之初創企業發展風險投資生態環境。於2021年4月，數碼港承諾於數碼港投資創業基金注資額外兩億港元，並擴大至B輪及後期的投資。截至報告期末，已作出投資之進一步詳情載於綜合財務報表附註13。

為達致上述公眾使命，本集團已成立多支團隊(「公眾使命團隊」)。公眾使命團隊為成功舉辦公眾使命活動而承擔的開支於綜合財務報表附註9披露。

本公司為香港數碼港發展控股有限公司(於香港註冊成立並由香港特別行政區(「香港特區」)政府透過財政司司長法團全資擁有的公司)之直接全資附屬公司。

1. CORPORATE INFORMATION (continued)

Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

1. 公司資料(續)

有關附屬公司的資料

本公司之附屬公司詳情如下：

Company name 公司名稱	Place of incorporation 註冊成立地點	Issued ordinary share capital 已發行普通股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activity 主要業務
			Direct 直接 %	Indirect 間接 %	
Cyberport Macro Fund Limited	Hong Kong 香港	HK$1 1港元	100	–	Investment holding 投資控股
CMF One Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Two Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Three Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Four Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Five Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Six Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Seven Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股
CMF Eight Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投資控股

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日止年度的綜合財務報表於2026年9月23日獲董事局批准刊發。

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. 採納新訂及經修訂香港財務報告準則會計準則

於2025年4月1日開始的年度期間生效的經修訂香港財務報告準則會計準則

於本年度，本集團首次應用香港會計準則第21號「缺乏可兌換性」之修訂本，該等修訂本於2025年4月1日開始的年度期間的本集團綜合財務報表生效。

該等修訂對本集團綜合財務報表並無重大影響。

已頒佈但尚未生效的香港財務報告準則會計準則

於該等綜合財務報表獲授權發佈日期，若干新訂及經修訂香港財務報告準則會計準則已頒佈但尚未生效，且本集團並未提早採用。

香港財務報告準則第18號	財務報表的呈列及披露[2]
香港財務報告準則第19號	無公眾責任的附屬公司：披露及相關修訂[2]
香港財務報告準則第10號及香港會計準則第28號的修訂	投資者及其聯營公司或合營企業之間的資產出售或注入[3]
香港財務報告準則第9號及香港財務報告準則第7號的修訂	金融工具分類及計量的修訂[1]
香港財務報告準則第9號及香港財務報告準則第7號的修訂	參照自然依賴型電力合約[1]
香港財務報告準則會計準則的修訂	香港財務報告準則會計準則年度改進—第11輯[1]
香港會計準則第21號的修訂	折算為高度通貨膨脹呈列貨幣[2]
香港詮釋第5號的修訂	財務報表的呈列—借款人對包含按要求償還條款的定期貸款的分類[2]

[1] 於2026年1月1日或之後開始的年度期間生效
[2] 於2027年1月1日或之後開始的年度期間生效
[3] 生效日期尚未釐定

除下文所述的新訂及經修訂香港財務報告準則會計準則外，本集團預計採納新訂及經修訂香港財務報告準則會計準則不太可能對本集團的綜合財務報表產生重大影響。

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. 採納新訂及經修訂香港財務報告準則會計準則(續)

已頒佈但尚未生效的香港財務報告準則會計準則(續)

香港財務報告準則第18號「財務報表的呈列及披露」及香港詮釋第5號的有關修訂

香港財務報告準則第18號取代香港會計準則第1號「財務報表的呈列」。其延續香港會計準則第1號的多項現行規定，變動有限，而香港會計準則第1號的部分規定移至香港會計準則第8號「會計政策、會計估計變動及錯誤」及香港財務報告準則第7號「金融工具：披露」。

香港財務報告準則第18號不會影響財務報表項目的確認及計量，但會影響其呈列。其引入了三項主要的新規定，包括：

- 於損益表中呈報新界定的小計(即「經營溢利」及「除融資及所得稅前溢利」)，以及根據呈報實體的主要業務活動，將項目分為五個新界定的類別(即「經營」、「投資」、「融資」、「所得稅」及「已終止經營業務」)；
- 於財務報表的單一附註內披露管理層界定的業績指標(「管理層業績指標」)；及
- 加強財務報表內有關合併及分類資料的指引。

此外，香港會計準則第7號「現金流量表」已作出範圍狹窄之修訂，其中包括：

- 以「經營溢利或虧損」為起始點，採用間接法呈列經營現金流量；及
- 取消將利息及股息現金流量分類為經營活動的選項。

若干其他準則亦作出相應修訂。

香港財務報告準則第18號，以及對其他香港財務報告準則會計準則的修訂，自2027年1月1日或之後開始的年度期間起生效，且必須按照特定的過渡規定追溯適用。本集團目前正努力識別香港財務報告準則第18號的所有影響，特別是關於本集團綜合損益表及綜合現金流量表的結構，以及針對管理層業績指標所需的附加披露。本集團還在評估信息在綜合財務報表中的分組方式的影響，包括當前標記為「其他」的項目。

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. 重大會計政策概要

3.1 編製基準

該等綜合財務報表根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(此統稱包括所有個別香港財務報告準則會計準則、香港會計準則及詮釋(「香港財務報告準則會計準則」))、香港公認會計原則及《公司條例》之規定編製。

除按公允價值計入損益之金融資產及按公允價值計入其他全面收益之股本投資按公允價值計量外，該等綜合財務報表根據歷史成本基準編製。該等綜合財務報表以本公司之功能貨幣港元(「港元」)呈報。

採納持續經營基準乃由於管理層考慮到於2026年3月31日計入本集團流動負債的政府補助金305,157,574港元及合約負債839,266,666港元，代表自香港特區政府收取之預付款項。該等預付款項初步確認為負債，並預期將於未來期間全數確認為收入。因此，政府補助金305,157,574港元及合約負債839,266,666港元並不構成將需要本集團未來現金流出之責任。此外，本集團於其中期票據計劃下尚有691,000,000港元的未動用額度。

3.2 綜合基準

綜合財務報表包括本公司及其附屬公司於截至2026年3月31日止年度之財務報表。附屬公司指由本公司直接或間接控制之實體(包括結構性實體)。當本集團就自參與被投資方而產生之可變回報承擔風險或有權獲取有關回報且有能力透過其對被投資方之權力影響該等回報(即賦予本集團指導被投資方進行相關活動之現有能力之現時權利)時，則獲得控制權。

於一般情況下均存在多數投票權形成控制權之推定。當本集團擁有被投資方不足多數之投票權或類似權利，本集團會省覽所有相關事實及情況以評估其是否對被投資方擁有權力，包括：

(a) 與被投資方其他投票權持有人之合約安排；

(b) 其他合約安排所產生之權利；及

(c) 本集團之投票權及潛在投票權。

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. 重大會計政策概要(續)

3.2 綜合基準(續)

附屬公司的財務報表乃於與本公司相同之報告期內採納一致的會計政策編製。附屬公司業績是自本集團取得控制權當日起進行綜合列賬，且持續綜合列賬直至該控制權終止當日為止。

損益及其他全面收益的各個組成部分歸屬於本集團母公司之擁有人及非控股權益，即使此舉會導致非控股權益有虧絀結餘。所有有關本集團各成員公司間之交易之集團內部公司間資產及負債、權益、收入、開支及現金流量會於綜合列賬時全數抵銷。

倘事實及情況顯示上文所述三項控制因素的一項或多項出現變化，本集團會重新評估其是否控制被投資方。並無失去控制權之附屬公司擁有權權益變動以權益交易入賬。

倘本集團失去對附屬公司之控制權，則終止確認相關資產(包括商譽)、負債、任何非控股權益及外匯波動儲備；及確認所保留任何投資之公允價值及損益中任何因此產生之盈餘或虧絀。先前已於其他全面收益內確認之本集團應佔部分重新分類至損益或保留溢利(如適當)，基準與本集團直接出售相關資產或負債所需者相同。

3.3 公允價值計量

本集團於各報告期末按公允價值計量其按公允價值計入損益之金融資產及按公允價值計入其他全面收益之股本投資。公允價值為於計量日期在市場參與者之有序交易中因出售資產而收取或因轉讓負債而支付之價格。公允價值計量乃基於假設出售資產或轉讓負債之交易於資產或負債之主要市場發生，或如並無主要市場，則於資產或負債之最有利市場發生。主要或最有利市場須為本集團可進入之市場。資產或負債之公允價值乃使用市場參與者於對資產或負債進行定價時所使用之假設予以計量(假設市場參與者按其最佳經濟利益行事)。

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. 重大會計政策概要(續)

3.3 公允價值計量(續)

本集團採用適用於不同情況且具備充分數據以供計量公允價值之估值技術，以最大限度使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

公允價值於綜合財務報表計量或披露之所有資產及負債，乃根據對整體公允價值計量而言屬重大之最低層級輸入數據於公允價值等級分類，說明如下：

第一級 — 基於相同資產或負債於活躍市場之報價(未經調整)

第二級 — 基於對公允價值計量而言屬重大之最低層級輸入數據可觀察(不論直接或間接)之估值技術

第三級 — 基於對公允價值計量而言屬重大之最低層級輸入數據不可觀察之估值技術

就按經常性基準於綜合財務報表確認之資產及負債而言，本集團透過於各報告期末重新評估分類(基於對整體公允價值計量而言屬重大之最低層級輸入數據)以釐定不同層級之間是否發生轉撥。

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. 重大會計政策概要(續)

3.4 非金融資產之減值

倘一項資產(存貨、金融資產及遞延稅項資產除外)存在減值跡象，或需要進行年度減值測試，則會估計資產之可收回金額。資產可收回金額按該資產或現金產生單位之使用價值與其公允價值減出售成本兩者中之較高者計算，並按個別資產釐定，除非該資產產生之現金流入基本上不能獨立於其他資產或資產組別所產生之現金流入，在該情況下，可收回金額將按該資產所屬現金產生單位釐定。

在測試現金產生單位的減值時，如果企業資產(如總部大樓)的賬面金額能夠在合理且一致的基礎上分配，則該資產的部分賬面金額會被分配至個別現金產生單位，否則會被分配至最小現金產生單位組合。

減值虧損僅於資產賬面值超過其可收回金額時方會確認。於評估使用價值時，估計未來現金流量採用反映當前市場對貨幣時間價值及資產特定風險之評估之稅前折現率折現至其現值。減值虧損按與該減值資產功能相符之開支類別於其產生期間之損益表中扣除。

本集團於各報告期末評估是否有跡象顯示先前確認之減值虧損可能已不存在或可能已減少。倘存在上述跡象，則會估計可收回金額。先前確認之資產(商譽除外)減值虧損僅於用以釐定該資產可收回金額之估計出現變動時方予撥回，惟撥回金額不得高於倘過往年度並無就該資產確認減值虧損情況下原應釐定之賬面值(扣除任何折舊)。該減值虧損撥回計入其產生期間之損益表中。

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. 重大會計政策概要(續)

3.5 關聯方

倘符合以下情況，有關人士將被視為與本集團有關連：

(a) 該人士為以下人士或其近親：

(i) 對本集團具有控制權或共同控制權；

(ii) 對本集團具有重大影響力；或

(iii) 為本集團或本集團母公司之主要管理層成員。

(b) 該人士為符合下列任何條件之實體：

(i) 該實體與本集團屬同一集團之成員公司；

(ii) 實體為另一實體(或另一實體之母公司、附屬公司或同系附屬公司)之聯營公司或合營企業；

(iii) 該實體與本集團為同一第三方之合營企業；

(iv) 實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司；

(v) 該實體為本集團或與本集團關聯之實體就僱員福利設立之離職後福利計劃；

(vi) 該實體由(a)項所列人士控制或共同控制；

(vii) (a)(i)項所列人士對該實體具有重大影響力或為該實體(或該實體之母公司)之主要管理層成員；及

(viii) 該實體或其所屬集團之任何成員公司，向本集團或本集團之母公司提供主要管理層服務。

該人士之近親指預期在與實體進行交易時可影響該人士或受其影響之家庭成員。

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. 重大會計政策概要(續)

3.6 物業、機器及設備以及折舊

物業、機器及設備(在建工程除外)按成本減累計折舊及任何減值虧損列賬。物業、機器及設備項目之成本由其購買價以及使該資產達致其營運狀況及運至地點作擬定用途之任何直接應佔成本組成。

物業、機器及設備項目投產後所產生之支出(例如維修及保養費)一般於其產生期間在損益表中扣除。於符合確認標準之情況下，用於重大檢測之支出將於該資產之賬面值中撥充資本，列作重置項目。倘物業、機器及設備之重要部分需不時更換，則本集團會將該等部分確認為具有特定可使用年期之個別資產，並予以相應折舊。

折舊於估計可使用年期按直線法計算，將各項物業、機器及設備成本撇銷至剩餘價值。就此所採用之主要年率如下：

樓宇	按租期
樓宇服務與支援設施	10%
資訊科技設施	20%
中心設備	20% - 33$^{1}/_{3}$%
租賃物改良工程	10%
傢俬及設備	10%- 20%
車輛	20%

倘物業、機器及設備項目中部分之可使用年期不同，該項目之成本按合理基準分攤至有關部分，而各部分均單獨計提折舊。剩餘價值、可使用年期及折舊方法將至少於各財政年度末檢討及作出調整(如適用)。

物業、機器及設備(包括任何初步確認之重大部分)於出售時或預期使用或出售有關項目概無產生未來經濟利益時終止確認。資產出售或報廢之任何收益或虧損，為銷售所得款項淨額與有關資產賬面值之差額，並於其終止確認年度在損益表中確認。

在建工程乃按成本減任何減值虧損列賬，並不予折舊。其於竣工且可供使用時將重新分類至適當之物業、機器及設備類別。

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. 重大會計政策概要(續)

3.7 租賃

本集團於合約開始時評估合約是否為租賃或包含租賃。倘合約轉讓於一段時間內控制已識別資產使用的權利以換取代價，則該合約為租賃或包含租賃。

本集團作為承租人

本集團對所有租賃採用單一確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團確認用於支付租賃款項的租賃負債及代表相關資產使用權的使用權資產。

(a) 使用權資產

使用權資產於租賃開始日期(即相關資產可供使用日期)確認。使用權資產按成本減累計折舊及任何減值虧損計量，並可就任何租賃負債重新計量予以調整。使用權資產的成本包括已確認租賃負債金額、已產生初始直接成本以及於開始日期或之前所作出租賃付款減任何已收取租賃優惠。使用權資產按直線法於租期內折舊。

倘租賃資產的擁有權於租期完結前轉讓予本集團，或成本反映購買權獲行使，則使用資產的估計可使用年期計算折舊。

(b) 租賃負債

租賃負債於租賃開始日期按於租期內作出之租賃付款現值確認。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠、取決於某一指數或比率之可變租賃付款及預期根據在剩餘價值擔保中將支付之金額。租賃付款亦包括本集團合理確定行使購買選擇權之行使價，以及倘租期反映了本集團行使終止租賃選擇權，則須就終止租賃支付的罰款。並非取決於某一指數或比率之可變租賃付款於觸發付款之事件或狀況出現期間確認為開支。

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. 重大會計政策概要(續)

3.7 租賃(續)

本集團作為承租人(續)

(b) 租賃負債(續)

於計算租賃付款現值時，由於租賃中所隱含之利率不易釐定，本集團則於租賃開始日期使用其遞增借貸利率。於開始日期後，租賃負債金額增加，以反映利息增加及就所付之租賃付款減少。此外，倘出現修改、租期變動、租賃付款變動(如指數或比率變動所產生之未來租賃付款變動)或購買相關資產之選擇權評估更改，則租賃負債之賬面值將重新計量。

(c) 短期租賃及低價值資產租賃

本集團將短期租賃確認豁免應用於其短期租賃(即自開始日期起租期為12個月或以下且不包含購買選擇權的租賃)。其亦對被認為屬低價值的辦公設備及筆記本電腦的租賃應用低價值資產租賃確認豁免。

短期租賃及低價值資產的租賃付款於租期內按直線法確認為開支。

本集團作為出租人

當本集團為出租人時，在租賃開始時(或發生租賃變更時)將其每項租賃分類為經營租賃或融資租賃。

本集團不轉移與資產所有權有關的絕大部分風險及回報的租賃分類為經營租賃。當合約包含租賃及非租賃組成部分時，本集團以相對獨立的售價為基礎將合約中的代價分配至各組成部分。租金收入在租期內按直線法入賬，且由於其經營性質而計入損益表的收入內。磋商及安排經營租賃所產生的初始直接成本加入租賃資產的賬面值中，並在租期內以與租金收入相同的基礎確認。或然租金在其賺取的期間內確認為收入。

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. 重大會計政策概要(續)

3.8 投資及其他金融資產

初步確認及計量

金融資產在初步確認時乃分類為其後按攤銷成本、按公允價值計入其他全面收益以及按公允價值計入損益計量。

金融資產在初步確認時之分類取決於其合約現金流量特徵以及本集團管理該等金融資產之業務模式。除不包含重要融資成分或本集團已採取不調整重大融資成分影響之可行權宜方法之應收賬款外，本集團初步按其公允價值加交易成本(如屬並非按公允價值計入損益之金融資產)計量金融資產。不包含重要融資成分或本集團已採取可行權宜方法之應收賬款根據下文「收入確認」所載政策按香港財務報告準則第15號所釐定之交易價格計量。

為使金融資產按攤銷成本或按公允價值計入其他全面收益進行分類及計量，需產生僅為支付本金及未償還本金之利息(「僅為支付本金及利息」)之現金流量。現金流量並非僅為支付本金及利息的金融資產按公允價值計入損益分類及計量，而不論業務模式。

本集團管理金融資產之業務模式指其如何管理其金融資產以產生現金流量。業務模式釐定現金流量是否來自收取合約現金流量、出售金融資產或兩者同時進行。按攤銷成本分類及計量的金融資產於以持有金融資產為目標的業務模式內持有，旨在收取合約現金流量，而按公允價值計入其他全面收益分類及計量的金融資產於旨在持有以收取合約現金流量及出售的業務模式內持有。並非以上述業務模式內持有的金融資產按公允價值計入損益分類及計量。

按一般市場規例或慣例須於指定之期間交付資產之金融資產買賣會於交易日(即本集團承諾買賣該資產之日)確認。

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. 重大會計政策概要(續)

3.8 投資及其他金融資產(續)

其後計量

金融資產之其後計量取決於其下列分類：

按攤銷成本列賬之金融資產(債務工具)

按攤銷成本列賬之金融資產其後使用實際利率法計量並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益表中確認。

指定按公允價值計入其他全面收益之金融資產(股本投資)

於初步確認後，倘股本投資符合香港會計準則第32號金融工具：呈列項下之股本定義，且並非持作買賣，本集團可選擇不可撤回地將其股本投資分類作指定按公允價值計入其他全面收益之股本投資。分類乃按個別工具基準而釐定。

該等金融資產之收益及虧損永不重新計入至損益表。當支付權確立時，股息會於損益表確認為其他收入，惟倘本集團受惠於該等所得款項作為收回部分金融資產成本則作別論，在此情況下，有關收益會入賬為其他全面收益。指定按公允價值計入其他全面收益之股本投資無須進行減值評估。

按公允價值計入損益之金融資產

按公允價值計入損益之金融資產按公允價值於財務狀況表入賬，而公允價值變動淨值於損益表確認。

此類別包括衍生工具及股本投資，而本集團並無不可撤銷地選擇按公允價值計入其他全面收益進行分類。當支付權確立時，股本投資之股息亦於損益表確認為其他收入。

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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. 重大會計政策概要(續)

3.8 投資及其他金融資產(續)

終止確認金融資產

金融資產(或(倘適用)一項金融資產之一部分或一組類似金融資產之一部分)主要在下列情況下終止確認(即從本集團之綜合財務狀況表刪除)：

- 自該項資產收取現金流量之權利已屆滿；或
- 本集團已轉讓其自該項資產收取現金流量之權利，或已承擔「轉付」安排項下悉數向第三方支付所收取現金流量之責任，且並無出現重大延誤；及(a)本集團已轉讓該項資產之絕大部分風險及回報，或(b)本集團並無轉讓或保留該項資產之絕大部分風險及回報，惟已轉讓該項資產之控制權。

倘本集團已轉讓其自該項資產收取現金流量之權利或已訂立轉付安排，其會評估其是否已保留該項資產所有權之風險及回報以及保留程度。倘並無轉讓或保留該項資產之絕大部分風險及回報或轉讓該項資產之控制權，本集團將於其持續參與程度內繼續確認已轉讓資產。在此情況下，本集團亦確認相關負債。已轉讓資產及相關負債按可反映本集團所保留權利及責任之基準計量。

以就所轉讓資產作出擔保之形式進行之持續參與，按該項資產之原賬面值及本集團或須償還之代價金額上限(以較低者為準)計量。

3.9 金融資產減值

本集團確認對並非按公允價值計入損益之所有債務工具之預期信貸虧損(「預期信貸虧損」)撥備。預期信貸虧損乃基於根據合約到期之合約現金流量與本集團預期收取之所有現金流量之間的差額而釐定，並以原實際利率之近似值折現。預期現金流量將包括出售所持抵押之現金流量或組成合約條款之其他信貸提升措施。

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. 重大會計政策概要(續)

3.9 金融資產減值(續)

一般方法

預期信貸虧損分兩個階段進行確認。就自初步確認起未有顯著增加之信貸風險而言，預期信貸虧損提供予由未來12個月內可能發生違約事件而導致之信貸虧損(12個月預期信貸虧損)。就自初步確認起已經顯著增加之信貸風險而言，不論何時發生違約，於餘下風險年期內之預期信貸虧損均須計提虧損撥備(全期預期信貸虧損)。

於各報告日期，本集團評估金融工具信貸風險是否自初步確認以來大幅上升。於作出評估時，本集團會比較於報告日期金融工具發生違約之風險與於初步確認日期金融工具發生違約之風險及本集團會考慮合理可靠、毋須付出過多成本或努力即可獲得之資料，包括過往資料及前瞻性資料。本集團認為當合約付款逾期超過30日，信貸風險已大幅增加。

本集團會在合約付款逾期90日時將金融資產視為違約。然而，在若干情況下，倘內部或外部資料顯示，在沒有計及本集團任何現有信貸提升措施前，本集團不大可能悉數收取未償還合約款項，則本集團亦可認為金融資產將會違約。金融資產於無合理期望可收回合約現金流量時撇銷。

按攤銷成本列賬之金融資產按一般方法進行減值，並就計量預期信貸虧損於下列階段進行分類，惟下文詳述應用簡化法之應收賬款除外。

階段一 — 金融工具之信貸風險自初步確認以來並無顯著增加，其虧損撥備按等同12個月預期信貸虧損之金額計量

階段二 — 金融工具之信貸風險自初步確認以來顯著增加但並非信貸減值金融資產，其虧損撥備按等同全期預期信貸虧損之金額計量

階段三 — 於報告日期為信貸減值之金融資產(但並非購買或源生信貸減值)，其虧損撥備按等同全期預期信貸虧損之金額計量

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. 重大會計政策概要(續)

3.9 金融資產減值(續)

簡化法

就不含重大融資成分之應收賬款或當本集團採取不調整重大融資成分影響之可行權宜方法而言，本集團於計算預期信貸虧損時採用簡化法。根據簡化法，本集團並無追蹤信貸風險之變化，而是於各報告日期根據全期預期信貸虧損確認虧損撥備。本集團已根據其過往信貸虧損經驗，建立撥備矩陣，並就債務人及經濟環境之特定前瞻性因素作出調整。

就包含重大融資成分之應收賬款及租賃應收款項而言，本集團選擇採用簡化法根據上述政策計算預期信貸虧損作為其會計政策。

3.10 金融負債

初步確認及計量

金融負債於初步確認時分類為貸款及借貸以及應付款項。

所有金融負債初步按公允價值確認，並扣除直接應佔交易成本。

按攤銷成本列賬之金融負債的其後計量

於初步確認後，應付賬款及其他應付款項以及計息借貸其後採用實際利率法按攤銷成本計量，若折現影響並不重大，則按成本列賬。收益及虧損於負債終止確認時及透過實際利率攤銷過程在損益表內確認。

攤銷成本計及收購之任何折讓或溢價以及組成實際利率一部分之費用或成本計算。實際利率攤銷計入損益表之財務費用。

3.11 終止確認金融負債

倘負債項下之責任獲履行或撤銷或屆滿，則終止確認金融負債。

倘現有金融負債由同一貸款人按有重大差別之條款所提供借貸取代，或現有負債之條款作出重大修訂，有關交換或修訂作為終止確認原有負債及確認新負債處理，相關賬面值之間的差額於損益表確認。

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. 重大會計政策概要(續)

3.12 抵銷金融工具

倘當前有可依法強制執行之權利抵銷已確認金額，且有意以淨額結算或同時變現資產及清償負債，則金融資產與金融負債相互抵銷，淨額於財務狀況表呈報。

3.13 存貨

存貨按成本與可變現淨值兩者中之較低者入賬。成本按加權平均成本法計算。可變現淨值按估計售價減完工及出售將予產生的任何估計成本計算。

3.14 現金及現金等值項目

財務狀況表內的現金及現金等值項目包括手持現金及銀行存款，以及為履行短期現金承諾而持有、通常於三個月內到期、可隨時轉換為已知現金數額且價值變動風險不大的高流動性短期存款。

就綜合現金流量表而言，現金及現金等值項目包括手持現金及銀行存款以及上文所界定的短期存款，減除須按要求償還及構成本集團現金管理組成部分之銀行透支。

3.15 撥備

倘因過往事件導致現有債務(法定或推定)及日後可能需要資源流出以償還債務，則確認撥備，前提為對有關債務金額可以作出可靠估計。

當本集團預期部分或全部撥備可獲彌償時，該彌償會確認為個別資產，但僅於彌償基本上可確定時方予以確認。與撥備有關的開支在扣除任何彌償後於損益表中呈列。

倘折現影響重大，則確認之撥備金額為預期需用作償還債務之日後支出於報告期末之現值。因時間推移而產生之折現現值增額，計入損益表之財務費用。

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. 重大會計政策概要(續)

3.16 所得稅

所得稅包括即期及遞延稅項。有關損益外確認項目之所得稅於損益外(其他全面收益或直接於權益內)確認。

即期稅項資產及負債根據於報告期末已頒佈或實際上已頒佈之稅率(及稅法)，並考慮本集團經營所在國家之現行詮釋及慣例，按預期可自稅務機關退回或付予稅務機關之金額計量。

遞延稅項採用負債法，就於報告期末資產及負債之稅基與就財務申報之賬面值之間所有暫時差額作出撥備。

遞延稅項負債就所有應課稅暫時差額而確認，惟下列情況除外：

- 遞延稅項負債於初步確認商譽或並非業務合併且於進行時概不影響會計溢利或應課稅溢利或虧損之交易之資產或負債時產生，且不產生同等應課稅及可抵扣暫時性差異；及
- 就與於附屬公司投資相關之應課稅暫時差額而言，當能控制暫時差額之撥回時間，且暫時差額不大可能在可預見未來撥回。

遞延稅項資產就所有可扣稅暫時差額、未動用稅項抵免及任何未動用稅項虧損結轉而確認。遞延稅項資產於可能有應課稅溢利以動用可扣稅暫時差額、未動用稅項抵免及未動用稅項虧損結轉之情況下確認，惟下列情況除外：

- 當遞延稅項資產與初步確認並非業務合併且於進行時不影響會計溢利或應課稅溢利或虧損，且不產生同等應課稅及可抵扣暫時性差異之交易之資產或負債所產生可扣稅暫時差額有關；及
- 就與附屬公司投資相關之可扣稅暫時差額而言，遞延稅項資產僅於暫時差額可能於可預見未來撥回及可能有應課稅溢利可用作抵銷暫時差額之情況下確認。

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. 重大會計政策概要(續)

3.16 所得稅(續)

遞延稅項資產之賬面值於各報告期末審閱，並予以下調直至不再可能有足夠應課稅溢利以動用全部或部分遞延稅項資產。未確認之遞延稅項資產會於各報告期末重新評估，並於有可能有足夠應課稅溢利以收回全部或部分遞延稅項資產之情況下予以確認。

遞延稅項資產及負債按預期於變現資產或清償負債期間適用之稅率計量，而該稅率基於各報告期末已頒佈或實際上已頒佈之稅率(及稅法)釐定。

僅當本集團有可合法強制執行權利，可將即期稅項資產與即期稅項負債抵銷，且遞延稅項資產與遞延稅項負債與同一稅務機關對同一應稅實體或於各未來期間預期有大額遞延稅項負債或資產需要結算或清償時，擬按淨額基準結算即期稅項負債及資產或同時變現資產及結算負債之不同稅務實體徵收之所得稅相關，則遞延稅項資產與遞延稅項負債可予抵銷。

3.17 政府補助金

政府補助金於可合理保證將收取補助金且所有附帶條件將獲遵守時按公允價值確認。當補助金與開支項目相關時，則於其擬補償之成本支銷之期間按系統基準確認為收入。

3.18 收入確認

客戶合約收入

客戶合約收入於貨品或服務之控制權轉移至客戶時確認，有關金額反映本集團預期就交換該等貨品或服務有權獲得之代價。

當合約中之代價包括可變金額時，估計代價金額將為本集團有權以換取將貨品或服務轉移至客戶之金額。可變代價在合約開始時估計並受到限制，直至與可變代價有關之不確定性其後得以解決時，很有可能所確認累計收益金額中不會出現重大收入撥回為止。

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. 重大會計政策概要(續)

3.18 收入確認(續)

客戶合約收入(續)

倘合約載有向客戶提供超過一年之貨品或服務轉讓之重大融資利益之融資部分，則收入按應收賬款之現值計量，並使用反映於本集團與客戶之間在合約開始時之獨立融資交易之折現率進行折現。倘合約載有向本集團提供超過一年之重大融資利益之融資部分，則根據該合約確認之收入包括根據實際利率法合約負債附有之利息開支。就客戶付款與轉讓承諾貨品或服務之間的期限為一年或更短之合約而言，交易價格不會使用香港財務報告準則第15號之可行權宜方法就重大融資部分之影響作出調整。

酒店及管理服務

提供酒店及管理服務之收入於預定期間內以直線法確認，原因為客戶同時接收及消耗本集團提供之利益。

食品及飲料收入

銷售食品及飲料之收入於資產控制權轉移予買方時(通常於客戶消耗食品及飲料後)確認。

其他設施服務

推廣、額外空調及冷凍水費、牌照費及其他設施費用之收入於提供服務時隨著時間推移而確認(倘客戶同時收取及消耗本集團提供之利益)。

活動及場地費、審批及統籌費、租戶巴士車票及其他物業費用之收入於客戶獲得服務控制權之時間點(通常於提供服務時)確認。

人工智能超算中心服務

來自銷售算力及相關服務的收入於服務協議期限內按時間比例確認。

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. 重大會計政策概要(續)

3.18 收入確認(續)

其他來源之收入

租金收入於租約期按時間比例確認。並非取決於某項指數或收費率的可變租賃付款於產生時的會計期間內確認為收入。

泊車費收入於提供服務時確認。

其他雜項收入及服務收入於獲取收入及提供服務時確認。

其他收入

利息收入按應計基準以實際利率法，透過採用將金融工具在預期可使用年期(或較短期間)(倘適用)之估計未來現金收入準確折現至金融資產賬面淨值之比率予以確認。

3.19 合約負債

在本集團轉移有關貨品或服務前，合約負債於從客戶收取付款或付款到期時(以較早者為準)確認。合約負債於本集團履行合約時(即向客戶轉移有關貨品或服務的控制權時)確認為收入。

3.20 僱員福利

退休福利計劃

根據強制性公積金計劃條例，本集團為所有僱員設立界定供款強制性公積金退休福利計劃(「強積金計劃」)。供款金額按僱員基本薪金之某個百分比計算，並於根據強積金計劃規則成為應付時自損益扣除。強積金計劃之資產與本集團之資產分開持有，存放於獨立管理之基金內。本集團向強積金計劃作出之僱主供款會全數歸屬於僱員。

3.21 借貸成本

可直接歸屬於收購、建設或生產合資格資產(即需要一段頗長時間方可用作擬定用途或銷售的資產)的借貸成本予以資本化，作為該等資產部分成本。該等借貸成本的資本化於該等資產實質上達到擬定用途或銷售狀態時終止。所有其他借貸成本於產生期間予以支銷。借貸成本包括實體就借貸資金而產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. 重大會計政策概要(續)

3.22 外幣

該等綜合財務報表以本公司之功能貨幣港元呈列。本集團旗下各實體自行決定其本身之功能貨幣，而各實體財務報表內之項目採用該功能貨幣計量。本集團旗下實體記錄之外幣交易初步採用其各自於交易日期當時有效之功能貨幣匯率記錄。以外幣計值之貨幣資產與負債按於報告期末規定之功能貨幣匯率換算。結算或換算貨幣項目產生之差額均於損益內確認。按外幣歷史成本計量之非貨幣項目採用初步交易日期之匯率換算。

就終止確認與預付代價有關之非貨幣資產或非貨幣負債之相關資產、開支或收入而言，於釐定初步確認之匯率時，初步交易日期為本集團初步確認預付代價所產生之非貨幣資產或非貨幣負債之日期。倘有多筆預付付款或收款，本集團就每筆預付代價之付款或收款分別釐定交易日期。

4. 重大會計估計及判斷

於編製本集團綜合財務報表時，管理層須作出影響所申報收入、開支、資產與負債金額及其隨附之披露，以及或然負債披露之判斷、估計及假設。有關假設及估計具有不確定性，可能導致日後須就受影響之資產或負債賬面值作出重大調整。

4.1 估計不確定因素

產生須對下一個財政年度資產與負債賬面值作出重大調整之重大風險之日後相關主要假設及於報告期末其他主要估計不確定性來源說明如下。

非金融資產之減值

每當出現顯示資產之賬面值未能收回之事件或情況變化時，本集團則會對非金融資產減值進行審閱。

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. 重大會計估計及判斷(續)

4.1 估計不確定因素(續)

非金融資產之減值(續)

本集團會檢討該等資產若干潛在減值跡象，如所申報買賣價格、市場需求及一般市況。本集團將「持作出租樓宇」、「酒店樓宇」及「樓宇服務及支援設施」視為一個資產組合，並經計及收入淨額及復歸潛力後參考獨立專業估值師之估值，確定該資產組合所屬之現金產生單位。物業估值所採用之假設以報告期末現存之市況為依據，並參考當時市場成交價及合適資本化比率。

於2026年3月31日，非金融資產(包括使用權資產)之賬面值為8,162,707,993港元(2025年：6,707,464,412港元)。根據本集團之最佳估計，毋須對非金融資產之減值虧損作出撥備。

物業、機器及設備項目之可使用年期及剩餘價值

於釐定物業、機器及設備項目之可使用年期及剩餘價值時，本集團須考慮多項因素，包括所提供服務變動或改進或資產服務輸出之市場需求變動使技術或商業過時、資產預期用途、預期實際損耗、資產維護保養以及資產使用之法律或類似限制。資產可使用年期之估計乃根據本集團就用途相似之類似資產之經驗作出。倘物業、機器及設備項目之估計可使用年期及／或剩餘價值有別於先前估計，則作出折舊調整。於各報告期末，本集團根據情況變動對可使用年期及剩餘價值進行檢討。於2026年3月31日，物業、機器及設備項目之賬面值為8,160,199,954港元(2025年：6,701,861,916港元)。

數碼港投資創業基金投資之公允價值

非上市股本投資已根據以市場為基準估值技巧進行估值，詳情載於綜合財務報表附註27.7。估值需要本集團對波動性及貼現率進行估計並釐定可比較的公眾公司(同業)及選用價格倍數或企業估值倍數，因而具有不確定性。於2026年3月31日，非上市股本投資之公允價值為117,443,214港元(2025年：87,191,633港元)。進一步詳情載於綜合財務報表附註13。

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. 重大會計估計及判斷(續)

4.1 估計不確定因素(續)

應收賬款之虧損撥備

本集團使用撥備矩陣計算應收賬款之預期信貸虧損之虧損撥備。撥備率乃根據具有類似虧損模式(即按地理位置、產品類型、客戶類型及評級以及信用證或其他形式之信貸保險之覆蓋範圍分組)之多個客戶分部組別之逾期天數釐定。

撥備矩陣最初基於本集團之歷史觀察違約率釐定。本集團校準矩陣，以利用前瞻性資訊對歷史信用虧損經驗進行調整。例如，倘預測經濟狀況(即國內生產總值)預期將在未來一年內惡化，可能導致金融服務、媒體及零售業違約次數增加，則會對歷史違約率進行調整。於各報告日期末，本集團會更新歷史觀察違約率，並分析前瞻性估計之變化。

評估歷史觀察違約率、預測經濟狀況及預期信貸虧損之間的相關性乃重大估計。預期信貸虧損之金額對情況及預測經濟狀況的變化具有敏感性。本集團之歷史信貸虧損經驗及預測經濟狀況亦可能無法代表未來客戶之實際違約情況。有關本集團應收賬款之預期信貸虧損的資料於綜合財務報表附註15披露。

租賃－估計遞增借貸利率

本集團無法輕易釐定租賃內所隱含的利率，因此使用遞增借貸利率(「遞增借貸利率」)計量租賃負債。遞增借貸利率為本集團於類似經濟環境中為取得與使用權資產價值相近之資產，而以類似抵押品與類似期間借入所需資金應支付之利率。因此，遞增借貸利率反映了本集團「應支付」的利率，當無可觀察的利率時(例如對於並無訂立融資交易之附屬公司而言)或當須對利率進行調整以反映租賃之條款及條件時(例如當租賃並非以附屬公司的功能貨幣訂立時)，則須作出利率估計。當可觀察輸入數據可用時，本集團使用可觀察輸入數據(例如市場利率)估算遞增借貸利率，並須作出若干實體特定之估計(例如附屬公司的獨立信貸評級)。

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. 重大會計估計及判斷(續)

4.2 關鍵會計判斷

證券投資

本集團按照香港財務報告準則第9號之指引，將有固定或可釐定付款並有固定到期日之非衍生金融資產初步分類為按攤銷成本列賬之金融資產(倘本集團有意向及能力持有該等投資至到期日)或按公允價值計入損益之金融資產(倘該等投資由外聘基金經理管理且其表現按公允價值基準評估，而有關該等投資之資料乃按此基準內部呈報予本集團主要管理人員)。

就按攤銷成本列賬之金融資產而言，本集團評估其是否有意向及能力持有該等投資至到期日。倘除特定情況(例如於臨近到期日出售金額不大的金融資產)外，本集團無法持有該等投資至到期日，則整個類別須重新分類為按公允價值計入其他全面收益之債務投資。因此，該等投資將按公允價值而非攤銷成本計量。

就指定按公允價值計入損益之投資而言，本集團委聘外聘基金經理負責管理按公允價值基準進行評估及作內部報告之投資組合。因此，該等投資乃指定按公允價值計入損益，並按公允價值列賬，而其後出現之公允價值變動則於綜合損益表內確認。

遞延稅項資產

遞延稅項資產於可能有應課稅溢利可用於抵銷虧損之情況下始就未動用稅項虧損予以確認。管理層須根據未來應課稅溢利可能出現之時間及水平連同未來稅務規劃策略作出重大判斷，以釐定可予確認之遞延稅項資產金額。

5. REVENUE AND OTHER NET INCOME

(a) Revenue

An analysis of revenue is as follows:

5. 收入與其他收入淨額

(a) 收入

收入之分析如下：

		2026 HK$ 港元	2025 HK$ 港元
Revenue from contracts with customers	**客戶合約收入**		
Income from hotel operation	酒店營運收入	**103,999,164**	97,454,681
Building management income	物業管理收入	**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	**其他來源之收入**		
Rental income	租金收入		
– Variable lease payments that do not depend on an index or a rate	—不取決於指數或利率之可變租賃付款	**2,500,843**	3,440,212
– Other lease payments, including fixed payments	—其他租賃付款，包括固定付款	**232,087,146**	248,540,508
		234,587,989	251,980,720
Car park fee income	泊車費收入	**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. 收入與其他收入淨額(續)

(a) 收入(續)

客戶合約收入之分類收入資料

		2026 HK$ 港元	2025 HK$ 港元
Type of services	**服務類型**		
Income from hotel operation	酒店營運收入		
– Room income	—客房收入	**61,365,359**	54,944,773
– Food and beverage income	—食品及飲料收入	**42,633,805**	42,509,908
Building management income	物業管理收入		
– Management fee income	—管理費收入	**100,977,443**	97,383,388
– Other facilities income	—其他設施收入	**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	**地理市場**		
Hong Kong	香港	**812,628,899**	296,190,312
Timing of revenue recognition	**收入確認時間**		
Services transferred at a point in time	於某一個時間點轉移之服務	**70,670,304**	75,809,627
Services transferred over time	隨時間轉移之服務	**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:

下表載列於本報告期所確認計入報告期初合約負債中之收入金額：

		2026 HK$ 港元	2025 HK$ 港元
Income from hotel operation	酒店營運收入	**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. 收入與其他收入淨額(續)

(a) 收入(續)

履約責任

於2026年3月31日，分配至剩餘履約責任(未獲履行或部分未獲履行)之交易價格為810,781,966港元(2025年：126,579,971港元)，預期將於一年內確認。

(b) Other net income

(b) 其他收入淨額

		2026 HK$ 港元	2025 HK$ 港元
Interest income from investments at FVTPL	按公允價值計入損益之投資利息收入	**18,098,363**	17,750,544
Interest income on bank deposits	銀行存款利息收入	**51,784,353**	80,783,964
Services income from fellow subsidiaries (note)	同系附屬公司之服務收入(附註)	**4,201,654**	4,201,654
Net realised/unrealised gains on investments at FVTPL	按公允價值計入損益之投資已變現／未變現收益淨額	**14,896,082**	13,875,010
Foreign exchange differences, net	外匯差額淨額	**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).

附註：於2000年5月24日，香港數碼港發展控股有限公司(「直接控股公司」)向同系附屬公司香港數碼港(附屬發展)有限公司(「HKCADL」)批出薄扶林鋼線灣內地段8969號其中一部分土地(「住宅部分」)。根據本公司與HKCADL所訂立日期為2003年10月25日之服務協議，本公司就住宅部分之營運提供服務，自2003年11月開始每月向HKCADL收取125,600港元之固定服務收入。自2006年4月及2008年5月起，此項收費分別修訂為每月200,000港元及261,000港元。本年度已收總額為3,132,000港元(2025年：3,132,000港元)。

根據本公司與同系附屬公司Skillful Limited所訂立日期為2005年3月12日之服務協議，本公司就住宅部分提供資訊科技及電訊服務而每月收取服務收入。本年度已收總額為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. 除所得稅前溢利／(虧損)

本集團之除所得稅前溢利／(虧損)已扣除／(計入)下列項目：

		2026 HK$ 港元	2025 HK$ 港元
Salaries and allowances	薪金及津貼	**198,873,072**	179,454,252
Retirement benefit scheme contributions	退休福利計劃供款	**7,662,896**	7,057,923
Staff benefits and other staff costs	員工福利和其他員工成本	**1,731,978**	772,332
Total staff costs	員工成本總額	**208,267,946**	187,284,507
Rental income less outgoings of HK$17,194,776 (2025: HK$16,433,816)	租金收入扣除開支17,194,776港元 (2025年：16,433,816港元)	**(217,393,213)**	(235,546,904)
Cost of inventories	存貨成本	**17,453,935**	17,918,493
Auditor's remuneration	核數師酬金	**316,000**	471,600
Loss on disposal of property, plant and equipment, net	出售物業、機器及設備之虧損淨額	**91,660**	71,264

7. FINANCE COSTS

7. 財務費用

		2026 HK$ 港元	2025 HK$ 港元
Interest on borrowings	借貸利息	**65,172,863**	66,307,500
Less: interest capitalised	減：資本化利息	**(33,936,457)**	(59,540,705)
		31,236,406	6,766,795
Interest on lease liabilities	租賃負債之利息	**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

根據《公司條例》第383(1)條及《公司(披露董事利益資料)規例》第2部披露之本集團董事(亦被視作本公司的主要管理人員)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、津貼及實物福利	**–**	–
Discretionary bonuses	酌情花紅	**–**	–
Retirement benefit scheme contributions	退休計劃供款	**–**	–

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. 公眾使命活動淨支出

就公眾使命為主要目的及綜合財務報表附註1所述成功舉辦公眾使命活動所產生之所有直接及間接支出均被視為公眾使命活動支出。有關支出包括：

		2026 HK$ 港元	2025 HK$ 港元
Staff costs	員工成本	**63,193,773**	59,938,879
Information technology facilities maintenance fees	資訊科技設備保養費用	**19,339,207**	21,628,024
Financial assistance to industry start-ups	向業內初創企業提供資助	**94,087,781**	73,723,513
Programme expenses (seminars, trainings, competitions, workshops and exhibitions)	計劃支出(研討會、培訓、比賽、工作坊及展覽)	**38,758,322**	53,264,080
Government rent and rates	地租及差餉	**90,248**	138,778
Public mission communications	公眾使命通訊	**5,273,260**	7,059,402
Operating expenses	經營支出	**7,597,731**	9,016,438
Government project expenses	政府項目支出	**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 (包括政府補助金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	除所得稅前溢利／(虧損)	**22,115,428**	(178,260,762)
Tax charge/(credit) at the Hong Kong statutory tax rate of 16.5%	按香港法定稅率16.5%計算之稅項開支／(抵免)	**3,649,046**	(29,413,026)
Income not subject to tax	毋須課稅之收入	**(52,156,775)**	(42,924,480)
Expenses not deductible for tax	不可扣稅之開支	**–**	6,425
Tax losses not recognised	未確認之稅項虧損	**48,507,729**	72,331,081
Income tax expense	所得稅開支	**–**	–

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. 所得稅開支

由於本集團截至2026年3月31日止年度並無於香港產生任何應課稅溢利，故並無就香港利得稅作出撥備(2025年：無)。

按適用稅率計算的稅項開支與會計溢利／(虧損)之對賬如下：

由於無法確定能否透過未來應課稅溢利變現相關稅項利益，故不就結轉稅項虧損所產生之暫時差額確認遞延稅項資產。於2026年3月31日，本集團之未確認稅項虧損約為4,235,000,000港元(2025年：3,941,000,000港元)。稅項虧損並無到期日，但須待稅務局確認。

11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、機器及設備

		Buildings held for rental 持作出租樓宇 HK$ 港元	Hotel building 酒店樓宇 HK$ 港元	Building services and support facilities 樓宇服務與支援設施 HK$ 港元	Information technology facilities 資訊科技設施 HK$ 港元	Centres equipment 中心設備 HK$ 港元	Leasehold improvements 租賃物業改良 HK$ 港元	Furniture and equipment 傢俬與設備 HK$ 港元	Motor vehicles 車輛 HK$ 港元	Construction in progress 在建工程 HK$ 港元	Total 總計 HK$ 港元
Cost	**成本**										
As at 1 April 2024	於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／撇銷	-	-	-	-	-	(138,000)	(205,309)	-	-	(343,309)
As at 31 March 2025 and 1 April 2025	**於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／撇銷	-	-	(80,000)	-	-	(100,000)	(3,273,140)	-	-	(3,453,140)
As at 31 March 2026	**於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	**折舊及減值**										
As at 1 April 2024	於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	折舊	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／撇銷	-	-	-	-	-	(71,300)	(200,745)	-	-	(272,045)
As at 31 March 2025 and 1 April 2025	**於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	折舊	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／撇銷	-	-	(80,000)	-	-	(100,000)	(3,179,480)	-	-	(3,359,480)
As at 31 March 2026	**於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	**賬面淨值**										
As at 31 March 2026	**於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	於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. 物業、機器及設備(續)

附註：

(i) 於 2000 年 5 月 22 日，香港特區政府向本公司直接控股公司批出一幅位於薄扶林鋼線灣內地段 8969 號之土地，一次性初始溢價為 1,000 港元，使用期為 50 年，而每年的租金金額相當於上述地段不時的應課差餉租值 3%。

於 2000 年 5 月 24 日，本公司與直接控股公司訂立一份分租協議，據此，本公司從直接控股公司分租薄扶林鋼線灣內地段 8969 號其中一部分土地，毋須支付租金。

於 2022 年 12 月 1 日，香港特區政府向本公司直接控股公司批出一幅位於薄扶林鋼線灣內地段 9082 號之土地，一次性初始溢價為 1,000 港元，使用期為 50 年，而每年的租金金額相當於上述地段不時的應課差餉租值 3%。

於 2022 年 12 月 9 日，本公司與直接控股公司訂立一份分租協議，據此，本公司從直接控股公司分租薄扶林鋼線灣內地段 9082 號其中一部分土地，毋須支付租金。

(ii) 該等樓宇位於獲批租賃土地。

(iii) 中心設備乃由政府補助金資助並用於指定項目之企業發展中心和科技中心之設備。

(iv) 於 2026 年 3 月 31 日，持作出租樓宇（連同相關之樓宇服務與支援設施）及酒店樓宇之公允價值分別為 64.19 億港元（2025 年：64.81 億港元）及 3.60 億港元（2025 年：3.64 億港元）。該等資產之賬面總值分別為 18.62 億港元（2025 年：19.39 億港元）及 1.44 億港元（2025 年：1.50 億港元）。該等持作出租樓宇（連同相關之樓宇服務與支援設施）及酒店樓宇於 2026 年及 2025 年 3 月 31 日之公允價值乃根據獨立專業估值師高力國際物業顧問（香港）有限公司進行之估值釐定。

持作出租樓宇（連同相關之樓宇服務與支援設施）及酒店樓宇之公允價值屬於公允價值等級中之第三級，乃採用收入資本化方式釐定，方法為採用已就有關樓宇之質素及地點作出調整之資本化比率將預期租金收入折現計算。

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. 租賃

本集團作為承租人

本集團就其營運中使用的辦公室物業及辦公室設備訂有租賃合約。辦公室物業的租賃期為六年，而辦公室設備、資訊科技設施及儲存區的租賃期為五年，住宿的租賃期為兩年。本集團訂有數項其中包含可變租賃付款的租賃合約，其在下文進一步論述。

(a) 使用權資產
本集團的使用權資產之賬面值及年內變動如下：

		Office premises 辦公室物業 HK$ 港元	Office equipment 辦公室設備 HK$ 港元	Total 總計 HK$ 港元
As at 1 April 2024	於2024年4月1日	8,355,230	341,723	8,696,953
Depreciation	折舊	(2,923,596)	(170,861)	(3,094,457)
As at 31 March 2025 and 1 April 2025	於2025年3月31日及2025年4月1日	5,431,634	170,862	5,602,496
Depreciation	折舊	(2,923,595)	(170,862)	(3,094,457)
As at 31 March 2026	於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:

		2026 HK$ 港元	2025 HK$ 港元
Carrying amount as at 1 April	於4月1日之賬面值	**5,971,951**	8,921,227
Accretion of interest recognised during the year	年內確認之利息增幅	**153,339**	265,674
Payments	付款	**(3,348,551)**	(3,214,950)
Carrying amount as at 31 March	於3月31日之賬面值	**2,776,739**	5,971,951
Analysed into:	分析為：		
– Current portion	—流動部分	**2,482,018**	3,195,211
– Non-current portion	—非流動部分	**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.

(c) The amounts recognised in profit or loss in relation to leases are as follows:

		2026 HK$ 港元	2025 HK$ 港元
Interest on lease liabilities	租賃負債利息	**153,339**	265,674
Depreciation of right-of-use assets	使用權資產折舊	**3,094,457**	3,094,457
Variable lease payments not included in the measurement of lease liabilities (included in other operating expenses)	不計入租賃負債計量之可變租賃付款（計入其他經營支出）	**464,881**	508,065
Total amount recognised in profit or loss	於損益中確認之總金額	**3,712,677**	3,868,196

12. 租賃(續)

本集團作為承租人(續)

(b) 租賃負債

本集團租賃負債之賬面值及年內變動如下：

租賃負債之到期分析在綜合財務報表附註27.4內披露。

(c) 於損益中就租賃確認之金額如下：

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:

		2026 Fixed payments 固定付款 HK$ 港元	2026 Variable payments 可變付款 HK$ 港元	2026 Total 總計 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 可變付款 HK$ 港元	2025 Total 總計 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).

(e) The total cash outflow for leases is disclosed in note 24(b) to the consolidated financial statements.

12. 租賃(續)

本集團作為承租人(續)

(d) 可變租賃付款

本集團訂有一份辦公室設備的租賃合約，其中包含根據額外打印的測量度數計算的可變付款。該條款是由管理層就用作打印但並無恒定用量的辦公室設備商定。管理層之目的是使租賃支出與額外打印量相對稱。下表提供有關本集團的可變租賃付款之資料，包括有關固定付款之幅度：

此外，本集團租用一個貨倉，其租約包含根據本集團在貨倉內每個紙箱儲存量所計算的可變租賃付款的條款。就本年度的租賃在損益中確認之可變租賃付款為464,881港元(2025年：508,065港元)。

(e) 租賃的現金流出總額在綜合財務報表附註24(b)內披露。

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. 租賃(續)

本集團作為出租人

本集團根據經營租賃安排出租香港若干樓宇(附註11)。租賃條款亦要求租戶支付保證金。本集團截至2026年3月31日止年度確認之租金收入為234,587,989港元(2025年：251,980,720港元)，有關詳情載於綜合財務報表附註5(a)。

於報告期末，本集團根據與租戶訂立的不可撤銷經營租賃於未來期間應收的未折現租賃付款如下：

		2026 HK$ 港元	2025 HK$ 港元
Within one year	一年內	**254,128,304**	201,106,165
After one year but within two years	一年後但兩年內	**158,853,489**	115,376,228
After two years but within three years	兩年後但三年內	**84,595,278**	49,183,384
After three years but within four years	三年後但四年內	**38,887,753**	20,900,685
After four years but within five years	四年後但五年內	**10,712,944**	11,979,895
		547,177,768	398,546,357

13. CYBERPORT MACRO FUND INVESTMENTS

13. 數碼港投資創業基金投資

		2026 HK$ 港元	2025 HK$ 港元
Equity investments designated at FVTOCI	**指定按公允價值計入其他全面收益之股本投資**		
– Unlisted equity investments, at fair value	—非上市股本投資，按公允價值	**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.

由於本集團認為該等投資屬策略性質，故上述股本投資不可撤銷地指定按公允價值計入其他全面收益。

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，本集團並無確認來自報告期末所持有的股本投資之任何股息收入(2025年：無)。

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.

為進一步加大本集團對可擴展初創企業之創業支援，本集團於2017年為香港數碼創業家啟動數碼港投資創業基金。數碼港投資創業基金初始投資額為兩億港元，旨在為數碼港初創企業提供早期融資並促進香港的風險投資生態環境的發展。於2021年4月，數碼港承諾向數碼港投資創業基金額外注資兩億港元，並擴大至B輪及後期的投資。

14. INVESTMENTS IN SECURITIES

14. 證券投資

		2026 HK$ 港元	2025 HK$ 港元
Current assets	**流動資產**		
Investments at FVTPL	按公允價值計入損益之投資	**649,892,890**	620,146,401

		2026 HK$ 港元	2025 HK$ 港元
Listed fixed interest debt securities:	上市固定利息債務證券：		
– in Hong Kong	—香港境內	**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	非上市但有報價固定利息債務證券	**86,698,692**	75,306,420
		649,892,890	620,146,401

15. TRADE RECEIVABLES

15. 應收賬款

		2026 HK$ 港元	2025 HK$ 港元
Trade receivables	應收賬款	**92,306,180**	73,792,416
Less: loss allowance	減：虧損撥備	**(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.

給予客戶之信貸期一般為0至30天。本集團試圖嚴格控制其未收回之應收款項以使信貸風險降至最低。逾期結餘由高級管理層定期審閱。本集團並無就其應收賬款持有任何抵押品或施行其他信貸提升措施。應收賬款為免息。

The movements in the loss allowance for ECLs are as follows:

預期信貸虧損之虧損撥備變動如下：

		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	應收賬款虧損(撥備撥回)／撥備	**(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.

本集團於各報告日期末使用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃根據具有類似虧損模式(即按地理位置、產品類型、客戶類型及評級以及信用證及其他形式之信貸保險之覆蓋範圍)之多個客戶分部組別之逾期天數釐定。該計算反映概率加權結果、貨幣時間價值以及於報告期間末可獲得有關過往事件、當前狀況及未來經濟狀況預測之合理可靠資料。一般而言，應收賬款如逾期超過一年且不受強制執行影響，則予以撇銷。

15. TRADE RECEIVABLES (continued)

15. 應收賬款(續)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

以下載列有關本集團使用撥備矩陣之應收賬款之信貸風險資料：

			Past due 逾期			
		Current 即期	Less than 1 month 少於一個月	1 to 3 months 一至三個月	Over 3 months 超過三個月	Total 總計
As at 31 March 2026	**於2026年3月31日**					
Loss rate	虧損率	**0%**	**6.28%**	**2.04%**	**26.54%**	**14.44%**
Gross carrying amount (HK$)	賬面總值(港元)	**12,135,223**	**8,075,276**	**25,748,624**	**46,347,057**	**92,306,180**
ECLs (HK$)	預期信貸虧損(港元)	**–**	**507,352**	**524,821**	**12,300,100**	**13,332,273**
As at 31 March 2025	於2025年3月31日					
Loss rate	虧損率	0%	5.97%	6.06%	30.16%	19.94%
Gross carrying amount (HK$)	賬面總值(港元)	11,275,456	8,491,808	8,667,151	45,358,001	73,792,416
ECLs (HK$)	預期信貸虧損(港元)	–	507,352	524,821	13,678,468	14,710,641

16. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

16. 預付款項、按金及其他應收款項

		2026 HK$ 港元	2025 HK$ 港元
Prepayments	預付款項	**10,988,299**	12,443,148
Deposits paid for premises leasing	就物業租賃支付之按金	**325,620**	325,620
Other deposits	其他按金	**1,760,974**	1,553,796
Other receivables	其他應收款項	**31,937,656**	49,377,031
		45,012,549	63,699,595
Less: loss allowance	減：虧損撥備	**(14,660,785)**	(14,660,785)
		30,351,764	49,038,810
Analysed into:	分析為：		
Non-current portion	非流動部分	**2,000,000**	2,754,004
Current portion	流動部分	**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. 預付款項、按金及其他應收款項(續)

按金及其他應收款項之減值

按金及其他應收款項之虧損撥備按12個月預期信貸虧損或全期預期信貸虧損計量，視乎信貸風險自初步確認以來是否大幅增加而定。倘應收款項之信貸風險自初步確認以來大幅增加，則虧損撥備按全期預期信貸虧損計量。於評估按金及其他應收款項之虧損撥備時，管理層考慮多項因素，例如結餘賬齡、是否存在糾紛、近期過往支付模式、與交易對方的信譽有關的任何其他可得資料以及前瞻性資料。管理層利用這些資料來判定是否須為某一特定交易對方或整體上有類似虧損模式的若干交易對方之結餘作出虧損撥備。於2026年3月31日，其他應收款項之虧損撥備為14,660,785港元(2025年：14,660,785港元)。

17. CASH AND BANK BALANCES

17. 現金及銀行結存

		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	原到期日為三個月以上之無抵押定期存款	**65,444,431**	528,024,571
Cash and cash equivalents	**現金及現金等值項目**		
Cash and bank balances	現金及銀行結存	**185,363,609**	460,038,236
Non-pledged time deposit with an original maturity of less than three months	原到期日為少於三個月之無抵押定期存款	**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.

銀行現金根據每日銀行存款利率以浮動利率賺取利息。定期存款視乎本集團之即時現金需求而定，存款期限介乎一個月至一年不等，並以各自之定期存款利率賺取利息。銀行結存及定期存款存入近期並無違約記錄且信譽良好之銀行。

18. OTHER PAYABLES AND ACCRUALS

18. 其他應付款項及應計費用

		Notes 附註	2026 HK$ 港元	2025 HK$ 港元
Contract liabilities	合約負債	(i)	**843,699,256**	126,579,971
Other payables	其他應付款項	(ii)	**7,973,413**	16,905,403
Accruals	應計費用		**254,685,684**	344,715,214
Receipt in advance	預收款項		**42,388,676**	38,512,461
Government grants	政府補助金		**669,775,990**	1,121,525,680
Provisions	撥備		**8,163,792**	8,163,792
			1,826,686,811	1,656,402,521
Portion classified as current liabilities	分類為流動負債的部分		**(1,786,962,715)**	(1,649,287,714)
Non-current portion	非流動部分		**39,724,096**	7,114,807

Notes:

(i) Details of contract liabilities are as follows:

附註：

(i) 合約負債詳情如下：

		2026 HK$ 港元	2025 HK$ 港元
Advances received from customers/the Government of the HKSAR	**向客戶／香港特區政府收取之墊款**		
Income from hotel operation	酒店營運收入	**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.

於2026年合約負債增加主要由於向客戶／香港特區政府收取之墊款於本年度末增加所致。

(ii) The other payables are non-interest-bearing and have an average term of three months or not repayable within a year.

(ii) 其他應付款項為免息，平均期限為三個月，或非一年內償還。

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.

19. 租金及其他按金

租金按金包括預期不會於一年內償付之款項47,613,787港元(2025年：41,146,541港元)。

20. INTEREST-BEARING BORROWINGS

20. 計息借貸

		2026		
		Interest rate (%) 利率(%)	Maturity 到期日	HK$ 港元
Other loan – unsecured	其他貸款—無抵押	5.25	2026	713,000,000
Medium-term note (note (i))	中期票據(附註(i))	3.20	2035	500,000,000
				1,213,000,000

		2026 HK$ 港元
Carrying amount repayable:	應付款項之賬面值：	
– Within one year	—一年內	713,000,000
– After the fifth year	—五年後	500,000,000
		1,213,000,000

		2025		
		Interest rate (%) 利率(%)	Maturity 到期日	HK$ 港元
Other loan – unsecured	其他貸款—無抵押	5.25	2026	1,263,000,000

		2025 HK$ 港元
Carrying amount repayable:	應付款項之賬面值：	
– 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$.

附註：

(i) 於 2025 年 8 月 19 日，本公司發行本金為 500,000,000 港元的中期票據（「中期票據」）。中期票據按年利率 3.2% 計息。到期日為 2035 年 8 月 19 日，惟根據中期票據的條款提前終止除外。

(ii) 於 2026 年及 2025 年 3 月 31 日，借貸以港元計值。

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. 發展維修基金

該項基金是本集團根據由本公司、直接控股公司、HKCADL、盈科數碼動力有限公司(現稱電訊盈科有限公司)及資訊港有限公司於2000年5月17日所簽訂之數碼港計劃協議(「計劃協議」)之條款所收取之基金。根據計劃協議，該項基金用作保養及維修供租戶及訪客使用之共用電訊、媒體及資訊科技設施(「數碼港共用設施」)。

根據本集團之會計政策，於購置相關資產以作更換後，已購置資產之成本從發展維修基金(「發展維修基金」)賬戶轉撥至資本儲備賬戶。

截至2026年3月31日止年度，金額為2,087,888港元(2025年：332,690港元)之數碼港共用設施已由發展維修基金購置並提供資金。因此，該筆款項已從發展維修基金轉撥至資本儲備賬戶。

22. SHARE CAPITAL

22. 股本

		2026 HK$ 港元	2025 HK$ 港元
Issued and fully paid:	已發行及繳足：		
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:

本公司股本變動概述如下：

		Number of share in issued 已發行股份數目	Share capital 股本 HK$ 港元
As at 1 April 2024	於2024年4月1日	1,998,000,002	1,998,000,002
New issues (note)	新發行(附註)	1,621,000,000	1,621,000,000
As at 31 March 2025 and 1 April 2025	於2025年3月31日及2025年4月1日	3,619,000,002	3,619,000,002
New issues (note)	新發行(附註)	515,000,000	515,000,000
As at 31 March 2026	於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.

附註： 於2024年5月2日，按每股1港元的價格向本公司現有股東發行1,621,000,000股普通股，獲得所得款項總額1,621,000,000港元。

於2025年5月16日，按每股1港元的價格向本公司現有股東發行515,000,000股普通股，獲得所得款項總額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. 儲備

本集團於本年度及過往年度之儲備金額及其變動呈列於綜合權益變動表。

24. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

24. 綜合現金流量表附註

(a) Changes in liabilities arising from financing activities

(a) 財務活動所產生負債變動

		Interest-bearing borrowings 計息借貸 HK$ 港元	Lease liabilities 租賃負債 HK$ 港元
As at 1 April 2024	於2024年4月1日	1,263,000,000	8,921,227
Changes from financing cash flows	融資現金流量變動	–	(2,949,276)
Interest expense	利息支出	–	265,674
Interest paid classified as operating cash flows	分類為經營現金流量之已付利息	–	(265,674)
As at 31 March 2025 and 1 April 2025	於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	融資現金流量變動	(50,000,000)	(3,195,212)
Interest expense	利息支出	–	153,339
Interest paid classified as operating cash flows	分類為經營現金流量之已付利息	–	(153,339)
As at 31 March 2026	於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) 租賃之現金流出總額

計入綜合現金流量表之租賃現金流出總額如下：

		2026 HK$ 港元	2025 HK$ 港元
Within operating activities	在經營活動內	**618,220**	773,739
Within financing activities	在財務活動內	**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. 承擔

本集團於報告期末有以下資本承擔。

		2026 HK$ 港元	2025 HK$ 港元
Contracted, but not provided for:	已訂約但未撥備：		
– Property, plant and equipment	—物業、機器及設備	**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. 關聯方交易

(a) 本公司由香港特區政府透過財政司司長法團全資擁有。根據香港會計師公會頒佈之經修訂香港會計準則第24號「關聯方披露」之規定，凡由香港特區政府直接或間接控制、共同控制或受其重大影響之政府相關實體及其附屬公司，均界定為本集團之關聯方。根據該基礎，關聯方包括直接控股公司及其附屬公司(本公司除外)、政府相關實體及其附屬公司、本集團能控制或可施加重大影響之其他實體及企業以及本集團之主要管理人員。

截至2026年3月31日止年度，來自香港特區政府之租金收入、樓宇管理收入及其他設施收入約佔本集團收入之6%(2025年：6%)。所有該等服務均在正常業務過程中按本集團之定價政策進行。

(b) 與同系附屬公司及直接控股公司之結餘均為無抵押、免息及按要求償還。

(c) 主要管理人員酬金包括以下開支：

		2026 HK$ 港元	2025 HK$ 港元
Salaries and allowances (including discretionary performance bonuses)	薪金及津貼(包括酌情績效花紅)	**17,600,119**	16,176,394
Retirement benefit scheme contributions	退休福利計劃供款	**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. 財務風險管理及公允價值計量

本集團之主要金融工具包括證券投資、按公允價值計入其他全面收益之股本投資、現金及銀行結存以及計息借貸。該等金融工具之主要目的是為本集團之營運提供資金。

本集團金融工具產生之主要風險為信貸風險、股價風險、流動資金風險、貨幣風險及利率風險。董事審查及協定管理各項相關風險之政策，概述如下。

27.1 金融資產及負債之類別

各類別金融工具於報告期末之賬面值如下：

As at 31 March 2026
Financial assets

於2026年3月31日
金融資產

		Financial assets at FVTOCI 按公允價值計入其他全面收益之金融資產 Equity investments 股本投資 HK$ 港元	Financial assets at FVTPL 按公允價值計入損益之金融資產 Mandatorily designed as such 強制指定為該類別 HK$ 港元	Financial assets at amortised cost 按攤銷成本列賬之金融資產 HK$ 港元	Total 總計 HK$ 港元
Deferred rental receivables	遞延應收租金	**–**	**–**	**2,944,674**	**2,944,674**
Cyberport Macro Fund investments	數碼港投資創業基金投資	**117,443,214**	**–**	**–**	**117,443,214**
Investments in securities	證券投資	**–**	**649,892,890**	**–**	**649,892,890**
Trade receivables	應收賬款	**–**	**–**	**78,973,907**	**78,973,907**
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項之金融資產	**–**	**–**	**19,363,465**	**19,363,465**
Amounts due from fellow subsidiaries	應收同系附屬公司款項	**–**	**–**	**436,609**	**436,609**
Cash and bank balances	現金及銀行結存	**–**	**–**	**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. 財務風險管理及公允價值計量(續)

27.1 Categories of financial assets and liabilities (continued)

27.1 金融資產及負債之類別(續)

As at 31 March 2026 (continued)

於2026年3月31日(續)

Financial liabilities

金融負債

		Financial liabilities at amortised cost 按攤銷成本列賬之金融負債 HK$ 港元
Trade payables	應付賬款	137,105,832
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用之金融負債	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	應付直接控股公司款項	254,303,568
Interest-bearing borrowings	計息借貸	1,213,000,000
Lease liabilities	租賃負債	2,776,739
		2,854,681,374

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 財務風險管理及公允價值計量(續)

27.1 Categories of financial assets and liabilities (continued)

27.1 金融資產及負債之類別(續)

As at 31 March 2025

於2025年3月31日

Financial assets

金融資產

		Financial assets at FVTOCI 按公允價值計入其他全面收益之金融資產 Equity investments 股本投資 HK$ 港元	Financial assets at FVTPL 按公允價值計入損益之金融資產 Mandatorily designed as such 強制指定為該類別 HK$ 港元	Financial assets at amortised cost 按攤銷成本列賬之金融資產 HK$ 港元	Total 總計 HK$ 港元
Deferred rental receivables	遞延應收租金	–	–	4,125,672	4,125,672
Cyberport Macro Fund investments	數碼港投資創業基金投資	87,191,633	–	–	87,191,633
Investments in securities	證券投資	–	620,146,401	–	620,146,401
Trade receivables	應收賬款	–	–	59,081,775	59,081,775
Financial assets included in prepayments, deposits and other receivables	計入預付款項、按金及其他應收款項之金融資產	–	–	36,595,662	36,595,662
Amounts due from fellow subsidiaries	應收同系附屬公司款項	–	–	1,042,674	1,042,674
Cash and bank balances	現金及銀行結存	–	–	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. 財務風險管理及公允價值計量(續)

27.1 金融資產及負債之類別(續)

於2025年3月31日(續)
金融負債

		Financial liabilities at amortised cost 按攤銷成本列賬之金融負債 HK$ 港元
Trade payables	應付賬款	185,078,173
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用之金融負債	488,474,919
Rental and other deposits	租金及其他按金	127,817,496
Amount due to the immediate holding company	應付直接控股公司款項	254,303,568
Interest-bearing borrowing	計息借貸	1,263,000,000
Lease liabilities	租賃負債	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. 財務風險管理及公允價值計量(續)

27.2 信貸風險

本集團所有現金及銀行結存均存放於管理層認為信貸質素良好之香港主要金融機構。本集團已制定政策，以評估接納新業務時之信貸風險及限制其所承受來自個別客戶之信貸風險。

最高風險及年末分階段分類
下表顯示基於本集團信貸政策之信貸質素及最高信貸風險(主要根據逾期資料得出，除非其他資料毋須付出過多成本或努力即可獲得)，以及於3月31日之年末分階段分類。就上市債務證券而言，本集團亦使用外部信貸評級進行監控。所呈列數額為金融資產之賬面總值。

		12-month ECLs 12個月預期信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 階段一 HK$ 港元	Stage 2 階段二 HK$ 港元	Stage 3 階段三 HK$ 港元	Simplified approach 簡化法 HK$ 港元	Total 總計 HK$ 港元
As at 31 March 2026	**於2026年3月31日**					
Trade receivables*	應收賬款*	-	-	-	92,306,180	92,306,180
Deferred rental receivables#	遞延應收租金#	2,944,674	-	-	-	2,944,674
Financial assets included in prepayments, deposits and other receivables#	計入預付款項、按金及其他應收款項之金融資產#	19,363,465	-	14,660,785	-	34,024,250
Amounts due from fellow subsidiaries	應收同系附屬公司款項					
- Not yet past due	—尚未逾期	436,609	-	-	-	436,609
Cash and bank balances	現金及銀行結存					
- 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)

27. 財務風險管理及公允價值計量(續)

27.2 信貸風險(續)

最高風險及年末分階段分類(續)

		12-month ECLs 12個月預期信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 階段一	Stage 2 階段二	Stage 3 階段三	Simplified approach 簡化法	Total 總計
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
As at 31 March 2025	於2025年3月31日					
Trade receivables*	應收賬款*	–	–	–	73,792,416	73,792,416
Deferred rental receivables#	遞延應收租金#	4,125,672	–	–	–	4,125,672
Financial assets included in prepayments, deposits and other receivables#	計入預付款項、按金及其他應收款項之金融資產#	36,595,662	–	14,660,785	–	51,256,447
Amounts due from fellow subsidiaries	應收同系附屬公司款項					
– Not yet past due	–尚未逾期	1,042,674	–	–	–	1,042,674
Cash and bank balances	現金及銀行結存					
– 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.

* 就本集團採用簡化虧損撥備法之應收賬款而言，根據撥備矩陣計量之資料於綜合財務報表附註15披露。

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".

金融資產之信貸質素在尚未逾期，且並無資料顯示金融資產之信貸風險自初步確認以來大幅增加時被視為「正常」。否則金融資產之信貸質素被視為「可疑」。

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.

有關本集團應收賬款之信貸風險之詳情，於綜合財務報表附註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.

27. 財務風險管理及公允價值計量(續)

27.3 股價風險

股價風險指股本投資公允價值因相關個別投資之價值變動而降低之風險。於2026年及2025年3月31日，本集團面對之股價風險來自分類為指定按公允價值計入其他全面收益之股本投資之個別股本投資(附註13)。

下表顯示於報告期末本集團承擔重大風險之股本投資公允價值每變動10%(所有其他變量保持不變且未計入任何所得稅影響前)之敏感度。就此分析而言，有關影響被視為與公允價值儲備有關。

		Carrying amount of investments 投資賬面值 HK$ 港元	Change in equity* 權益變動* HK$ 港元
As at 31 March 2026	**於2026年3月31日**		
Unlisted equity investments:	非上市股本投資：		
– Equity investments designated at FVTOCI	–指定按公允價值計入其他全面收益之股本投資	**117,443,214**	**11,744,321**
As at 31 March 2025	於2025年3月31日		
Unlisted equity investments:	非上市股本投資：		
– Equity investments designated at FVTOCI	–指定按公允價值計入其他全面收益之股本投資	87,191,633	8,719,163

* Excluding accumulated losses

* 不包括累計虧損

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.

27.4 流動資金風險

流動資金風險指本集團未能償還到期之即期債務之風險。審慎之流動資金風險管理包括透過營運現金流量及直接控股公司之墊款維持充裕現金及可供動用資金。

本集團之政策是定期監察目前及預期之流動資金需求，確保維持足夠現金儲備，以滿足其短期及長期流動資金需求。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 財務風險管理及公允價值計量(續)

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 流動資金風險(續)

本集團於報告期末根據合約未折讓付款之金融負債到期情況如下：

		On demand/ Less than 1 year 按要求／一年以下 HK$ 港元	1 to 2 years 一至兩年 HK$ 港元	Over 2 years 兩年以上 HK$ 港元	Total undiscounted amount 未貼現總額 HK$ 港元	Carrying amount 賬面值 HK$ 港元
As at 31 March 2026	**於2026年3月31日**					
Trade payables	應付賬款	**137,105,832**	**–**	**–**	**137,105,832**	**137,105,832**
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用之金融負債	**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	應付直接控股公司款項	**254,303,568**	**–**	**–**	**254,303,568**	**254,303,568**
Interest-bearing borrowings	計息借貸	**733,613,514**	**–**	**650,268,493**	**1,383,882,007**	**1,213,000,000**
Lease liabilities	租賃負債	**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	於2025年3月31日					
Trade payables	應付賬款	185,078,173	–	–	185,078,173	185,078,173
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用之金融負債	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	應付直接控股公司款項	254,303,568	–		254,303,568	254,303,568
Interest-bearing borrowing	計息借貸	–	1,365,822,041	–	1,365,822,041	1,263,000,000
Lease liabilities	租賃負債	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 貨幣風險

本集團之功能貨幣為港元。本集團承擔之貨幣風險主要來自以其他貨幣(主要為美元(「美元」))計值之證券投資。由於港元與美元掛鈎，本集團認為港元與美元之間的匯率變動風險不大。

27. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENTS (continued)

27. 財務風險管理及公允價值計量(續)

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 利率風險

利率風險指金融工具的公允價值或現金流量因市場利率變動而波動的風險。本集團的利率風險主要來自計息借貸。按固定利率計息的借貸使本集團承受公允價值利率風險，但無須承受現金流量利率風險。

本集團認為短期銀行存款所產生的利率風險並不重大。

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 金融工具之公允價值計量

按公允價值計量之資產

下表顯示本集團金融資產之公允價值計量等級：

		Fair value measurement using 公允價值採用以下各項計量			
		Quoted prices in active markets (Level 1) 活躍市場報價(第一級) HK$ 港元	Significant observable inputs (Level 2) 重大可觀察輸入數據(第二級) HK$ 港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據(第三級) HK$ 港元	Total 總計 HK$ 港元
As at 31 March 2026	**於2026年3月31日**				
Equity investments designated at FVTOCI	指定按公允價值計入其他全面收益之股本投資	**–**	**72,204,505**	**45,238,709**	**117,443,214**
Investments in securities	證券投資	**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	於2025年3月31日				
Equity investments designated at FVTOCI	指定按公允價值計入其他全面收益之股本投資	–	15,990,000	71,201,633	87,191,633
Investments in securities	證券投資	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. 財務風險管理及公允價值計量(續)

27.7 金融工具之公允價值計量(續)

按公允價值計量之資產(續)

截至2026年3月31日止年度，就金融資產而言，第一級與第二級之間並無轉移公允價值計量(2025年：無)。第三級內之公允價值計量變動如下：

		2026 HK$ 港元	2025 HK$ 港元
As at 1 April	於4月1日	**71,201,633**	54,375,259
Transfer from Level 2 during the year	年內轉出第二級	**15,990,000**	7,823,445
Transfer to Level 2 during the year	年內轉入第二級	**(29,122,223)**	(3,800,095)
(Losses)/Gains recognised in other comprehensive income	於其他全面收益確認之(虧損)／收益	**(12,830,701)**	12,803,024
As at 31 March	於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.

第二級公允價值計量

於2026年及2025年3月31日，分類為公允價值等級第二級之指定按公允價值計入其他全面收益之非上市股本投資及證券投資之公允價值分別根據近期市場成交價及預期市場收益率釐定。

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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. 財務風險管理及公允價值計量(續)

27.7 金融工具之公允價值計量(續)

按公允價值計量之資產(續)

第三級公允價值計量

以下為於2026年及2025年3月31日對金融資產估值之重大不可觀察輸入數據概要連同定量敏感度分析：

	Valuation technique 估值方法	Significant unobservable input 重大不可觀察輸入數據	Range 範圍	Sensitivity of fair value to the input 公允價值對輸入數據之敏感度
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
非上市股本投資	估值倍數	同業企業價值倍數(「倍數」)	1.25倍至14.19倍(2025年：4.97倍至9.28倍)	倍數上升／下跌0.01(2025年：0.01)將分別導致公允價值增加／減少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
	缺乏市場流通性之折讓		13.00%至26.00%(2025年：18.00%至19.19%)	折讓上升／下跌0.01(2025年：0.01)將分別導致公允價值減少／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
	波動率		33.51%至84.02%(2025年：60.87%至62.87%)	波動率上升／下跌0.01(2025年：0.01)將分別導致公允價值減少／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)

	Valuation technique 估值方法	Significant unobservable input 重大不可觀察輸入數據	Range 範圍	Sensitivity of fair value to the input 公允價值對輸入數據之敏感度
		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
		無風險利率	2.19%至2.27%（2025年：1.82%至3.82%）	無風險利率上升／下跌0.01（2025年：0.01）將分別導致公允價值減少／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)
非上市股本投資	經調整資產淨值	不適用	不適用	經調整資產淨值上升／下跌0.01（2025年：0.01）將不會導致任何影響（2025年：不會導致任何影響）

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.

缺乏市場流通性之折讓指本集團釐定市場參與者在為投資定價時會考慮的溢價及折讓金額。

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.

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.

27. 財務風險管理及公允價值計量（續）

27.7 金融工具之公允價值計量（續）

按公允價值計量之資產（續）

第三級公允價值計量（續）

按公允價值計量之負債

本集團於2026年及2025年3月31日並無任何按公允價值計量之金融負債。

截至2026年3月31日止年度，就金融負債而言，第一級與第二級之間並無轉移公允價值計量，亦無轉入或轉出第三級（2025年：無）。

其他金融工具

管理層認為，由於本集團於綜合財務報表內之其他金融工具於初始時的到期日較短，故其賬面值與公允價值相若。

28. 資本管理

本集團資本管理之主要目標為保障本集團持續經營之能力，從而為股東帶來回報及為其他持份者帶來利益，並維持最理想之資本結構，以減少資本成本。年內，資本管理之目標、政策或程序並無任何變動。

本集團之資本包括股東權益之所有部分。管理層定期檢討資本結構，並在必要時調度其總體資本結構。本集團透過運用來自香港特區政府之資金監察其資本結構。因此，本集團認為，呈列本集團之定量資本管理分析將不會為綜合財務報表之使用者提供額外有用資料。

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. 本公司財務狀況表

本公司財務狀況表於報告期末之資料如下：

		2026 HK$ 港元	2025 HK$ 港元
Non-current assets	**非流動資產**		
Property, plant and equipment	物業、機器及設備	**8,160,199,954**	6,701,861,916
Right-of-use assets	使用權資產	**2,508,039**	5,602,496
Deferred rental receivables	遞延應收租金	**2,944,674**	4,125,672
Investment in a subsidiary	附屬公司投資	**1**	1
Prepayments and deposits	預付款項及按金	**–**	754,004
Total non-current assets	**非流動資產總額**	**8,165,652,668**	6,712,344,089
Current assets	**流動資產**		
Inventories	存貨	**483,554**	740,301
Trade receivables	應收賬款	**78,973,907**	59,081,775
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	**28,325,863**	46,284,806
Amounts due from fellow subsidiaries	應收同系附屬公司款項	**436,609**	1,042,674
Amounts due from subsidiaries	應收附屬公司款項	**186,219,344**	181,668,154
Investments in securities	證券投資	**649,892,890**	620,146,401
Cash and bank balances	現金及銀行結存	**1,033,554,238**	1,901,693,852
Total current assets	**流動資產總額**	**1,977,886,405**	2,810,657,963
Current liabilities	**流動負債**		
Trade payables	應付賬款	**137,105,832**	185,078,173
Other payables and accruals	其他應付款項及應計費用	**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	應付直接控股公司款項	**254,303,568**	254,303,568
Interest-bearing borrowings	計息借貸	**713,000,000**	–
Lease liabilities	租賃負債	**2,482,018**	3,195,211
Total current liabilities	**流動負債總額**	**3,035,496,731**	2,219,682,162
Net current (liabilities)/assets	**流動(負債)／資產淨值**	**(1,057,610,326)**	590,975,801
Total assets less current liabilities	**資產總額減流動負債**	**7,108,042,342**	7,303,319,890

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29. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

29. 本公司財務狀況表(續)

		2026 HK$ 港元	2025 HK$ 港元
Non-current liabilities	**非流動負債**		
Interest-bearing borrowings	計息借貸	**500,000,000**	1,263,000,000
Development maintenance fund	發展維修基金	**367,811,992**	369,899,880
Other payables	其他應付款項	**39,724,096**	7,114,807
Lease liabilities	租賃負債	**294,721**	2,776,740
Total non-current liabilities	**非流動負債總額**	**907,830,809**	1,642,791,427
Net assets	**資產淨值**	**6,200,211,533**	5,660,528,463
Equity	**權益**		
Share capital	股本	**4,134,000,002**	3,619,000,002
Reserves (note)	儲備(附註)	**2,066,211,531**	2,041,528,461
Total equity	**權益總額**	**6,200,211,533**	5,660,528,463

CHAN Sai-ming
陳細明
Director
董事

LAW Cheuk-kin Stephen
羅卓堅
Director
董事

29. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

29. 本公司財務狀況表(續)

Note: Movements of the Company's reserves are as follows:

附註：本公司儲備之變動如下：

		Capital reserve 資本儲備 HK$ 港元	Accumulated losses 累計虧損 HK$ 港元	Total 總計 HK$ 港元
As at 1 April 2024	於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	年內虧損及全面虧損總額	–	(177,250,625)	(177,250,625)
Transfer from development maintenance fund to capital reserve	由發展維修基金轉撥至資本儲備	332,690	–	332,690
As at 31 March 2025 and 1 April 2025	於2025年3月31日及於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	年內溢利及全面收益總額	–	22,595,182	22,595,182
Transfer from development maintenance fund to capital reserve	由發展維修基金轉撥至資本儲備	2,087,888	–	2,087,888
As at 31 March 2026	**於2026年3月31日**	**5,397,434,419**	**(3,331,222,888)**	**2,066,211,531**

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