Cyberport tConnect Launchpad

Frequently Asked Questions

Please read these FAQs together with the Guide and Notes for Applicants (the "Guide"). These FAQs provide general information and do not replace the requirements set out in the Guide.

No.	Question	Answer
1	**What does the Launchpad provide?**	The Launchpad provides a controlled environment for testing the connectivity and interoperability of eligible use cases and participants' systems with HKMA-supported tokenisation and settlement infrastructure. Testing is subject to the approved scope and available technical capabilities.
2	**Does the Launchpad provide funding?**	No. The Launchpad is not a funding or subsidy programme. Participation does not guarantee investment, procurement, commercial adoption, production deployment or progression to another programme.
3	**What types of use cases are suitable?**	Use cases should address a practical business problem or market opportunity involving tokenised assets, payments, settlement or interoperability. The money or settlement leg should use, or have the potential to use, Digital Money. Proposals should be sufficiently mature for meaningful experimentation, with clear testing objectives, scope and success indicators (see if necessary / to remove / amend). Purely conceptual proposals without a practical testing scope may be out of scope.
4	**What does "Digital Money" mean?**	For the Launchpad, Digital Money refers to forms of digital money supported by the HKMA's relevant infrastructure and standards, such as central bank digital currencies and tokenised deposits, together with other forms of regulated digital money that may be supported from time to time.
5	**Who can apply?**	Applicants must be companies limited by shares incorporated in Hong Kong, or companies registered as non-Hong Kong companies under Part 16 of the Companies Ordinance. They must hold a valid Hong Kong Business Registration Certificate and have commenced substantive business, innovation or operational activities in Hong Kong before applying. Applicants must also demonstrate the capabilities and resources necessary to perform their proposed role. Eligible roles may include financial institutions, asset owners, technology companies and relevant service providers, subject to the requirements in Section 6 of the Guide.
6	**Can a company based outside Hong Kong apply?**	A non-Hong Kong company may apply if it is registered under Part 16 of the Companies Ordinance and meets the other eligibility requirements, including valid Hong Kong business registration and substantive activities in Hong Kong. Overseas incorporation alone is not sufficient.

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7	**What evidence demonstrates substantive activities in Hong Kong?**	Relevant evidence may include customer or partner contracts, Hong Kong-based development or testing, previous projects, employment records, operational facilities or other verifiable business activities. Incorporation, a correspondence address, a virtual office or a Hong Kong bank account alone is not sufficient. Further examples are provided in Section 6 and Appendix 2 of the Guide.
8	**We do not hold a relevant licence. Can we still apply?**	Applicants without a relevant licence, registration, approval or authorisation must provide documentary evidence of an official and substantive partnership with a firm regulated by a recognised Hong Kong regulator, an overseas licensed firm whose status is publicly verifiable, or a recognised listed company. The relationship must be genuine, established and sufficiently substantive to support the applicant's eligibility and capability. Other applicable eligibility requirements must also be met.
9	**Must the applicant own the underlying asset?**	No. Where the applicant is not the asset owner, it must provide evidence of its legal relationship with the owner, the owner's written consent, cooperation arrangements, the owner's role and the authority of the person providing consent. HKCMCL may require the asset owner to join as a Participating Organisation. An asset owner may also apply independently if it has secured the necessary capabilities.
10	**Can we apply with other organisations?**	Yes. Applicants may apply individually or with one or more Participating Organisations. Each organisation's role, responsibilities, authority, resources and participation status must be clearly stated. Evidence of a previous partnership does not, by itself, confirm participation in the proposed use case.
11	**When can we apply?**	Applications will be accepted on a rolling basis from 2 November 2026 until further notice. Applications may be reviewed in batches, taking account of application volume and available testing capacity.

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12	**How many use cases can we submit?**	An applicant, together with its Affiliated Entities, may submit up to two distinct use cases in each application, unless otherwise specified in the relevant announcement. Each use case will be assessed and admitted separately. A separate proposal and supporting transaction-flow or architecture diagram must be submitted for each case.
13	**What documents do we need to submit?**	Submit the completed Application Form and declarations, a proposal and high-level transaction-flow or architecture diagram for each use case, and the supporting documents specified in Appendix 2 of the Guide. Supporting documents include incorporation or registration documents, a valid Hong Kong Business Registration Certificate, company and capability evidence, and the completed document checklist. Additional partnership, asset-rights, regulatory or risk documents can be supplemented where applicable. Incomplete applications will not normally be considered.
14	**Must we follow the proposal template exactly?**	No. The proposal template is for reference only. You may adapt its structure, content and level of detail to suit your use case and highlight additional matters where relevant.
15	**What format can we use, and is a pitching video required?**	You may submit the proposal in Word, PowerPoint or PDF format. A pitching video is not required. HKCMCL may separately request a presentation, interview, demonstration or further clarification during assessment.
16	**Do we need to include a diagram?**	Yes. A high-level transaction-flow or architecture diagram is a mandatory supporting document for each proposed use case. As suggested in the proposal template, a transaction-flow diagram can explain the parties, transaction steps and asset and payment movements. An architecture diagram can explain the principal systems, interfaces and connections. Use either, or both where helpful.
17	**How do we submit the application?**	Email the complete application package to tconnect@cyberport.hk. Begin the email subject line with [tConnect Launchpad Application].

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18	**Can we discuss our use case before applying?**	Yes. You may contact HKCMCL to discuss whether your proposed use case falls within the Launchpad's scope. Please email tconnect@cyberport.hk.
19	**How are use cases assessed?**	Eligible use cases are assessed individually against five areas: • Business relevance and market potential: 30% • Innovation and appropriateness of the solution: 20% • Use-case validity and participation readiness: 20% • Implementation readiness and preliminary technical suitability: 20% • Strategic alignment, adoption potential and ecosystem contribution: 10% Meeting the assessment criteria does not override eligibility or applicable legal, regulatory, security and other risk requirements.
20	**How long does assessment take?**	The indicative review and assessment period is approximately four weeks after receipt of a complete application. As applications may be reviewed by batch, actual time may vary. Applicants will be notified upon completion of the review and assessment. This timetable is indicative and may be adjusted in accordance with Launchpad arrangements and operational requirements.
21	**What happens after admission?**	Approved applicants must accept the Participation Terms, execute the confidentiality agreement (NDA) and complete the applicable onboarding and admission requirements before access is arranged. Participants should allocate sufficient resources to each proposed use case, including the personnel, systems, assets, data, counterparties and other resources required for its implementation and testing.
22	**How long does participation last, and what reporting is required?**	The indicative arrangements provide for commencement within 14 calendar days after NDA execution and completion of applicable onboarding requirements, followed by approximately three months of implementation and testing. Participants provide progress updates approximately monthly and submit a final outcome report within 30 calendar days after completing the use case.

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23	**Does participation mean our product is approved or certified?**	No. Assessment, admission, participation, testing or completion does not constitute a guarantee, certification or endorsement. Testing does not assess or certify participants' internal systems, underlying assets, products, services, cybersecurity arrangements or production readiness. Applicants and participants remain responsible for applicable licences, approvals and other requirements.
24	**How will our information be handled?**	Information is handled under Section 25 of the Guide, including its confidentiality, personal-data and disclosure provisions. Information may be shared with authorised parties for assessment, operation, testing, reporting and other specified purposes. A summary of approved projects will also be published on the project website. Applicants should avoid unnecessary disclosure of confidential or proprietary information before the applicable confidentiality arrangements are in place.