

**Press Release
For Immediate Release**

**Cyberport welcomes Re-organisation of the Government
Structure plan to promote Re-industrialisation
and I&T Development
*Launching co-working space in Northern Metropolis to
enhance start-up support***

Hong Kong, 12 January 2022 – Cyberport welcomes the Re-organisation of the Government Structure proposal announced by the Chief Executive today, which includes the re-titling of the Innovation and Technology Bureau as the Innovation, Technology and Industry Bureau to enhance the policy function of re-industrialisation and strive to build an industry chain for Innovation and Technology (I&T). Cyberport expresses its full support for the Government’s policy on I&T, including the Northern Metropolis development as well as setting up the first proptech co-working space in Hong Kong in collaboration with the Hong Kong Housing Society. These efforts will provide a platform and space for start-ups, encourage young talent to join the I&T industry, and promote the development of I&T and the digital economy in Hong Kong.

Dr. George Lam, Chairman of Cyberport, said, “the Northern Metropolis is a key development for the future planning of Hong Kong. The plan brings vast opportunities for the development of the city’s innovation and technology (I&T) industry, allowing for further integration into the nation’s development. Cyberport will work with the Government in the development of the hardware and software of the Northern Metropolis to enhance the I&T ecosystem, and to assist start-ups in seizing the new opportunities brought about by the Greater Bay Area including Qianhai.”

“We also welcome the Chief Executive’s proposal to re-name the Innovation and Technology Bureau as the Innovation, Technology and Industry Bureau. By enhancing its policy function of re-industrialisation, promoting smart production applications, and emphasising the importance of I&T in driving new economy development, we believe this will provide a greater market for I&T entrepreneurs, start-ups and technology companies to contribute their innovative solutions. As Hong Kong’s digital technology flagship, Cyberport has been tirelessly promoting and facilitating the digital transformation of various industries, helping to raise their productivity and competitiveness. Cyberport will continue to strengthen the city’s digital infrastructure and build a vibrant industry for digital technology applications, thereby encouraging the development of high-value added industry to drive re-industrialisation, fostering diverse and sustainable development of the I&T industry, and promoting and facilitating Hong Kong to become an international innovation and technology centre.”

In line with future industry developments and to provide research space for local start-ups, the Housing Society and Cyberport are discussing plans to allocate space in the regional office of the Society in the Northern Metropolis in Fanling to set up a proptech co-working space. Details of the collaboration are expected to be confirmed in the first half of this year.

The Smart Living technology applications of Cyberport's start-ups manifest in diverse scenarios that can be beneficial to development of the Northern Metropolis. Beyond proptech, this also includes gerontech, green tech, ESG, and more. The rapid growth of cutting-edge technologies, including blockchain, artificial intelligence & big data, and cybersecurity, will catalyse the development of I&T and re-industrialisation, bringing new impetus to Hong Kong's economy. To further stimulate local re-industrialisation, Cyberport will continue to foster a vibrant I&T ecosystem to nurture relevant start-ups, and through their digital applications, help enterprises build smart production technologies.

For many years, Cyberport has actively cultivated innovation and technology talents. Moving forward, Cyberport will invest more resources to further help youths join the industry by creating more internship, employment, and entrepreneurial opportunities for young people through the Cyberport Academy, Cyberport will continue to encourage them, as well as start-ups, to seize the opportunities of innovation and technology development in the GBA, leverage our advantages and achieve co-ordinated development with our brother cities in the GBA, and form an I&T upstream, midstream and downstream industrial chain to promote the development of the GBA into an international innovation and technology centre.

Digital technology is becoming an important driver for the economy. A complete innovation and technology infrastructure will provide more potential for growth of the industry. Through the Cyberport 5 development plan, Cyberport will work towards expanding space for I&T and its relevant supporting facilities in order to accommodate more start-ups and promote industry development, while consolidating talent cultivation efforts to meet the ardent human resources demand. This will help create a more vibrant and diverse I&T ecosystem and bring enormous benefits to Hong Kong's long-term I&T development.

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For media enquiry, please contact:

Cyberport Corporate Communications

Sandra Chong

T: (852) 3166 3867

E: sandrachong@cyberport.hk

About Cyberport

Cyberport is an innovative digital community with around 800 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk