

Press Release

For Immediate Release

Cyberport welcomes Government measure to provide rental waiver for Cyberport tenants through Anti-epidemic Fund

Hong Kong, 21 February 2020 - Cyberport welcomes the Government's measure to provide a six-month rental waiver for Cyberport's commercial tenants through the Anti-epidemic Fund to help Cyberport's commercial tenants and start-ups weather the challenges arising from the current epidemic.

Last year, Cyberport announced a 50% rental concession to counter economic uncertainties for all Cyberport commercial tenants and start-ups between October 2019 and March this year. In light of the impact to the economy caused by the epidemic, along with severe macroeconomic challenges, the Government has proposed to extend the relief measures through the Anti-epidemic Fund for a further six months until September 2020 and increase the relief amount to 100% starting from 1 April 2020. The coverage of the rental waiver will be the same as Cyberport's current rental concession measures, which cover all Cyberport commercial tenants, Smart-Space users in Cyberport's main campus and those in Tsuen Wan, as well as retail tenants in the Arcade. A total of some 730 companies and start-ups are expected to benefit from the rental waiver. The rental relief is capped at 10,000 sq. ft. per tenant.

Dr George Lam, Chairman of Cyberport, said, "Hong Kong's innovation and technology sector includes many start-ups and SMEs. Their resources are relatively limited and are often the first to feel the brunt of an economic downturn. These companies are the backbone which drives Hong Kong's new economy development and digital transformation. It is thus essential to provide them with timely appropriate support, thereby ensuring that Hong Kong can maintain its momentum in the continuing development of the innovation and technology sector. The extension of rental relief measures will hopefully ease the financial pressure on tech firms and solve urgent needs, helping them get through the current challenging economic situation. Cyberport will also continue to be proactive in helping start-ups explore business opportunities and connecting them with investors and business partners through our platforms such as the Cyberport Investors Network and Cyberport Enterprises Network to facilitate and sustain the long-term development of their businesses."

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About Cyberport

Cyberport is an innovative digital community with around 1,500 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk