

## For Immediate Release

### **Cyberport Venture Capital Forum 2023 Kicks Off**

*The Forum's Inauguration Celebrates 6<sup>th</sup> Anniversary of Cyberport Investors Network (CIN), Standing as a Network of Over 170 Members  
Facilitated an Accumulated Investment of over HK\$ 2 billion (US\$ 255 Million)*

**Hong Kong, 31 October 2023 – Cyberport Venture Capital Forum 2023**, an annual premier event in the global venture capital scene organised by Cyberport, inaugurated today. Themed "**Venture Forward: Game Changing through Innovation**", the 2-day hybrid forum gathers a dynamic blend of over 80 world's influential venture experts, entrepreneurial visionaries and innovative thinkers, who delve into the prospects and strategies for the venture capital market to capitalise on emerging trends such as Web3 and artificial intelligence (AI). As global economic momentum shifts eastward, this year's Forum is also taking the lead in fostering regional collaboration, with specific focuses on the Middle East, ASEAN, and the Greater Bay Area, recognising them as promising hubs of opportunity.

During the event, **Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government**, delivered the opening remarks; while **Simon Chan, Chairman of Cyberport**, presented the welcoming address and **Hendrick Sin, Chairperson of Cyberport Investors Network (CIN) Steering Group and Cyberport Macro Fund (CMF) Investment Committee; Co-Founder & Vice Chairman of CMGE Technology Group Limited**, reflected on the impressive journey and successes of CIN in commemoration of its 6th anniversary. Co-hosting the opening ceremony alongside the three speakers is **Peter Yan, CEO of Cyberport**. Their presence marked the official commencement of this highly anticipated global gathering.

**Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government**, said in his remarks, "Cyberport has all along been a powerhouse in our vibrant I&T community. A few weeks ago, we were honoured to receive the delegation of Chinese Ministry of Science and Technology awarding Cyberport as the 'State-level Scientific and Technological Incubator' since 2020. This is a recognition of Cyberport's steering efforts and remarkable achievements in providing incubation and support services to the Hong Kong start-up enterprises. I&T development, start-up incubation, financing, and long-term growth must come as one to make the whole entrepreneurship ecosystem work. Let us all take forward strides and venture into a new exciting chapter of the digitalised world."

"As we 'venture forward', innovation is the key to 'change the game', said **Simon Chan**,

**Chairman of Cyberport**, “The Policy Address, announced last week, included an AI supercomputing centre to be built in Cyberport in phases from 2024, to support the huge demand for computing power from R&D, academic and industry sectors and promote AI ecosystem and industry development. This manifests the key role of emerging technologies like AI in bringing Hong Kong’s I&T developments to new heights. With Hong Kong strategically positioned as the “Eight Centres” outlined in the 14th Five-year plan, we aspire to amplify the presence of Hong Kong’s I&T on the world’s stage, by creating greater synergy with the Government and different counterparts. We hope the insights shared at CVCF this year will help all of us navigate the new frontiers of venture capital ahead.”

### **Resilient Fundraising Performance Despite Market Volatility**

Despite global venture capital market fluctuations and uncertainties, Cyberport community companies have maintained a robust fundraising performance over the past year. More than HK\$ 3 billion (over US\$ 380 million) was fundraised in the period from October 2022 to September 2023 alone, from companies including Animoca Brands, bowtie, Endowus, Moonfare etc., bringing the accumulated funds raised by Cyberport community start-ups to HK\$ 37.5 billion (over US\$ 4.7 billion). For two decades, Cyberport’s ecosystem continues to experience healthy expansion; today Cyberport also welcomed the 7th unicorn, CertiK, into the fold.

Cyberport continues to play a pivotal role in promoting and facilitating investment matching, as well as supporting startup fundraising through the Cyberport Macro Fund (CMF). From October 2022 to September 2023, Cyberport injected capital through the CMF with investment units into two Cyberport startups that focus on health tech and smart logistics, namely Gense Technologies and alfred24 respectively. CMF has invested in 27 start-up projects, and CMF together with co-investments, the total investment reached HK\$ 1.76 billion (US\$ 226.1 million), resulting in a co-investment ratio of 1:9.

### **CIN Flourishes: Diversified Membership Base Expands in GBA, SEA, and Asia**

Marking its 6th year, Cyberport Investors Network (CIN) continues its robust growth trajectory, empowering its start-up community through expanding the network locally and internationally, creating a good deal source for investors in the network, while helping startups to improve the quality of pitching. From October 2022 to September 2023 alone, CIN facilitated investments exceeding HK\$ 340 million (over US\$ 43.4 million), and an accumulated investment of over HK\$ 2 billion (US\$ 255 million) across a total of 75 projects.

CIN now proudly stands as a network of over 170 members comprising venture capital funds, accelerators or angel funds, family offices, corporate venture capital (CVC) and

banks, and private equities. The past year recorded more than 20 new entities joining the network. Significantly, the diversity of CIN's membership base has increased, with a considerable number of members from Hong Kong, Mainland China, as well as Southeast Asia, Asia Pacific, Americas and Europe. This growth signifies an influx of investment liquidity from these regions.

**Hendrick Sin, Chairperson of Cyberport Investors Network (CIN) Steering Group and Cyberport Macro Fund (CMF) Investment Committee; Co-Founder & Vice Chairman, CMGE Technology Group Limited** said, “Despite the turbulent currents in this year’s capital market, ‘smart money’ is still in place – investors continue to seek promising projects to support, with their primary focus being undeniable evidence of business sustainability. CIN has acted as a compass for both startups and investors, aiding them to be on the front foot to capture emerging opportunities. As the HKSAR Government continues to strengthen regional cooperation with the markets of ASEAN and the Middle East, looking ahead, CIN and CMF will continue to collaborate synergistically to foster investment matching and business collaboration opportunities to amplify Hong Kong start-ups’ impact.”

#### **A Round up on Best Ways to forward I&T**

With the goal to help businesses to navigate the future, CVCF 2023 three keynotes were presented by renowned international guests **Alireza Masrour, General Partner of Plug & Play**, a global innovation accelerator, **Rohit Talwar, Global Futurist of Fast Future**, a credible forward-looking research and insights house, and **Irene Chu, Head of New Economy and Life Sciences of KPMG (Hong Kong)**, giving the audience valuable insights on investing efficiently in fast-growth businesses in the AI era.

**Philip Yung, Director-General of Office for Attracting Strategic Enterprises (Financial Secretary’s Office)** and **Duncan Chiu, HKSAR Legislative Council Member (Technology and Innovation)** examined with other speakers on the government's new initiatives, strategies and support bolstering the development of Hong Kong’s I&T industry. **Hendrick Sin, Chairperson of Cyberport Investors Network (CIN) Steering Group and Cyberport Macro Fund (CMF) Investment Committee**, along with other business leaders discussed the investment opportunities and challenges upon China’s post-pandemic reopening and recovery.

Another key pillar that underpinned this year’s Forum is the I&T driving forces from emerging technologies, notably Web3 and AI. **Jupiter Zheng Jialiang, Partner at HashKey Capital**, imparted his insights on the investment opportunities within Web3 for the year 2024, while **Sandeep Nailwal, Co-Founder of Polygon**, emphasised the importance of supporting Web3 infrastructure and real-world applications.

Running the growth engine of Web3 to full speed, CVCF and ForesightX jointly presented the Web3 Demo Day. Titled “Alpha Alchemy”, 11 Web3 project owners from Hong Kong and Asia showcased their innovative ideas in front of the renowned investors. Three outstanding projects will win the chance to enjoy fast-tracking interview of Cyberport Incubation Programme and receive up to HK\$ 700,000 subsidies to support the projects’ growth and overseas expansion, usage of office space, professional advice as well as strong networks.

In discussions concerning new capital markets, **Medea Nocentini of Global Ventures**, examined deal-making opportunities for NextGen startups in unstable times. Meanwhile, **Elissa Liu of Lanchi Ventures**, highlighted the Greater Bay Area's role in spearheading Hong Kong's position as a fundraising and expansion platform and gateway, and **Sonia Weymuller, Co-Founder and General Partner of VentureSouq (VSQ)**, shed light on Middle East investors and Asia-based venture capitalists in frontier technologies, smart industries, and technology for social good.

### **Exciting Events Tomorrow (November 1): Start-up Workshops and GreenTech and Sustainability Venture Day**

The morning session of the second day of CVCF 2023 will feature a deep-dive program designed to equip start-ups & entrepreneurs with the knowledge and skills needed to become investor-ready and prepared to scale up effectively.

As a highlight of the newly introduced International GreenTech Week, Cyberport in collaboration with Friends of the Earth (HK), the Hong Kong Green Finance Association, MIT Hong Kong Innovation Node, and GIS Academy, will present the **GreenTech and Sustainability Venture Day**. This event brings together eco-conscious members of the Cyberport Startup Community, investors, entrepreneurs, startups, academia, enterprises, including **Georgina Lok, Head (Market Development), Hong Kong Monetary Authority, Ir Dr Cary Chan, Executive Director of Hong Kong Green Building Council**, among others, to explore valuable investment opportunities within the burgeoning green tech landscape.

### **Web3 Spotlight Events Taking the Stage Throughout the Week**

Last but not least, as a continuation of the conversations from CVCF, a series of Web3 Spotlight Events will be held in the week, coming up is **Future of Web3**, organised by Wanxiang Blockchain Labs and Hashkey Group, that will explore the prospects of DePIN (Decentralized Physical Infrastructure) and its massive adoption; co-organised by Memeland and Newman Group, the two-day **Ahoy!** event for the Web3 community will culminate in a pitching competition where two rounds of pitching in front of a judging panel

formed by prominent VCs from the US, the UAE, Hong Kong and Asia; the **Web3 Scholars Conference** will focus on discussing technical innovations within the blockchain ecosystem, including but not limited to security, MEV, cryptography, Cryptoeconomics, DAOs, and organizational studies; as well as **HK Web3 Month Conference**, where Cyberport being the community partner, featuring blockchains including Polygon, Polkadot and Ethereum.

For programme schedules and full speaker line-up at this year's CVCF, please visit: <http://cvcf.cyberport.hk/>

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For high resolution photos, please download [here](#)



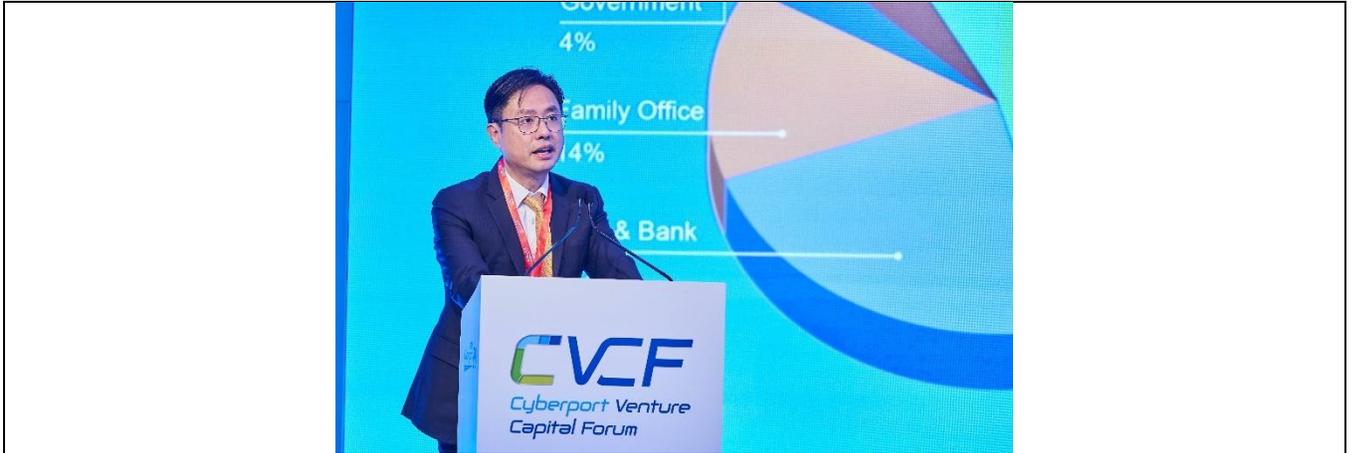
Cyberport Venture Capital Forum 2023 (CVCF) kicked off today, discussing prospects and strategies for the venture capital market to capitalise on the emerging technologies and the global economic momentum that is shifting eastward, focusing on the Middle East, ASEAN, and the Guangdong-Hong Kong-Macau Greater Bay Area. The 6<sup>th</sup> Anniversary Celebration of the Cyberport Investors Network (CIN) was held on the same day.



Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR government, said in his opening speech: “Cyberport has all along been a powerhouse in our vibrant I&T community. A few weeks ago, we were honoured to receive the delegation of Chinese Ministry of Science and Technology awarding Cyberport as the State-level Scientific and Technological Incubator since 2020. This is a recognition of Cyberport’s steering efforts and remarkable achievements in providing incubation and support services to the Hong Kong start-up enterprises. I&T development, start-up incubation, financing, and long-term growth must come as one to make the whole entrepreneurship ecosystem work. Let us all take forward strides and venture into a new exciting chapter of the digitalised world.”



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Hendrick Sin, Chairperson of Cyberport Investors Network (CIN) Steering Group and Cyberport Macro Fund (CMF) Investment Committee; Co-Founder & Vice Chairman, CMGE Technology Group Limited, said at the celebration of the 6<sup>th</sup> Anniversary of the Cyberport Investors Network: “Despite the turbulent currents in this year’s capital market, ‘smart money’ is still in place – investors continue to seek promising projects to support, with their primary focus being undeniable evidence of business sustainability. CIN has acted as a compass for both startups and investors, aiding them to be on the front foot to capture emerging opportunities. As the HKSAR Government continues to strengthen regional cooperation with the markets of ASEAN and the Middle East, looking ahead, CIN and CMF will continue to collaborate synergistically to foster investment matching and business collaboration opportunities to amplify Hong Kong start-ups’ impact.”





On the first day of CVCF 2023, over 80 world’s influential venture experts, entrepreneurial visionaries and innovative thinkers, including Alireza Masrou, General Partner of Plug & Play; Gökhan Er, Managing Director, IOSG Ventures; Sonia Weymuller, Co-Founder and General Partner, VentureSouq; Sandeep Nailwal, Co-Founder of Polygon; Philip Yung, Director-General of Office for Attracting Strategic Enterprises (Financial Secretary’s Office), and Duncan Chiu, HKSAR Legislative Council Member (Technology and Innovation), delved into the prospects and strategies for the venture capital market to capitalise on emerging trends such as Web3 and artificial intelligence (AI). As global economic momentum shifts eastward, this year’s Forum is also taking the lead in fostering regional collaboration, with specific focuses on the Middle East, ASEAN, and the Greater Bay Area, recognising them as promising hubs of opportunity.



Cyberport Venture Capital Forum 2023 provided start-ups with an unparalleled opportunity to showcase their innovative technology at the 20+ on-site booths, allowing them to network and match with local investors as well as a global audience of potential backers.

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**About Cyberport**

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,000 members including over 900 onsite and close to 1,100 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, 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, fostering industry

development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit [www.cyberport.hk](http://www.cyberport.hk)