Cyberport welcomes Policy Address to expedite "AI Supercomputing Centre" establishment

Strengthen I&T infrastructure, advance development of digital economy and digital government

Hong Kong, 25 October 2023 - Cyberport welcomes the Chief Executive's Policy Address released today, introducing an array of measures aligned with the national I&T development strategies to promote Hong Kong as an international I&T centre. Cyberport will work in line with the "Hong Kong I&T Development Blueprint" and establish an artificial intelligence (AI) supercomputing centre in phases in 2024. The centre will support Hong Kong's demand for computing power, enhance its research and development (R&D) capabilities and promote the development of the AI industry ecosystem. Cyberport will also commence a planning study on building a new I&T facility in Lau Fau Shan to seize the opportunities brought by Northern Metropolis and Qianhai and promote the technological development of the modern service industry, radiating to the Greater Bay Area (GBA) market.

Simon Chan, Chairman of Cyberport, said, "I am encouraged by the latest Policy Address with a number of forward-looking and impactful measures to strengthen Hong Kong's I&T capabilities and accelerate digital economy development. Cyberport will fully cooperate with the Government to establish an "AI supercomputing centre" to accelerate the development of the AI industry and launch a planning study on building a new I&T facility in Lau Fau Shan. The introduction of numerous new I&T infrastructures will inject greater impetus for promoting Hong Kong's digital economy, building smart city and advancing the development of digital government. In celebration of Cyberport's 20th anniversary, the number of our community start-ups has exceeded 2,000. As Hong Kong's digital technology flagship and incubator for entrepreneurship, Cyberport will ride on the new initiatives to attract more outstanding I&T enterprises and accumulate abundant resources with the aims of optimizing Hong Kong's I&T ecosystem, expanding I&T talent pool, facilitating digital transformation, building smart city, facilitating enterprises to integrate into the National development and ultimately promoting Hong Kong as an international I&T centre."

AI supercomputing centre

Cyberport fully supports the HKSAR Government in establishing an "AI supercomputing centre" in phases starting from next year to meet the strong demand for computing power from R&D and related industries. It strengthens Hong Kong's R&D capabilities in areas including HealthTech, AI and data science, advanced manufacturing and new energy technology while laying the foundation for developing cutting-edge technologies including generative AI and semiconductors. Cyberport houses over 180 start-ups specialising in developing AI and data science. Leveraging its experience in nurturing I&T talents and companies and our close collaboration with the Government, industry, academic and

research sectors, Cyberport will promote development of AI industry ecosystem while attracting I&T talents from Hong Kong and around the globe, playing our strengths in fundamental research and internationalization.

Establishment of Northern Metropolis

The Northern Metropolis is a new engine for Hong Kong's future growth. Cyberport is committed to supporting the development of the Northern Metropolis. We will launch a planning study on building a new I&T facility in Lau Fau Shan to take advantage of the opportunities brought by the Northern Metropolis and Qianhai and promote the technological development of modern service industry.

Cyberport has collaborated with the Mainland Government departments and large corporations including the Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen Municipality, the Office of Financial Development Service, the People's Government of Shenzhen Municipality, China Resources Enterprise, and DMALL to open up opportunities for start-ups expanding into Qianhai and the GBA market. Cyberport brings together approximately 770 Smart Living and smart city start-ups and more than 400 FinTech companies and some of which specialize in smart logistics, smart retail, e-commerce, finance, and professional services. It helps create synergies in the modern service industry between Shenzhen and Hong Kong and radiates to the GBA market.

Establish smart Hong Kong

Cyberport welcomes the HKSAR Government's introduction of digital government and smart city "100 programmes" which will extensively utilize blockchain technology in various projects and encourage the community and enterprises to adopt blockchain technology, thereby setting a positive example. The Web3Hub@Cyberport houses the largest blockchain community in Hong Kong to foster diverse innovative solutions and drive their application, supporting the HKSAR Government to drive digital government and smart city measures, and enabling the public to share the fruit bought by Smart Living.

Moreover, the HKSAR Government has allocated funding to Cyberport to launch a "Digital Transformation Support Pilot Programme" and an "Incubation Programme for Smart Living Start-ups" to accelerate SMEs' digital transformation by assisting them to adopt existing digital solutions. It also provides specific support for smart living start-ups to drive the development of smart city.

Cyberport will launch the "Digital Transformation Support Pilot Programme" by the end of 2023. With a 1:1 fund-matching model, it will help accelerate the pace of SMEs' digital transformation. The programme will subsidize SMEs in retail and F&B industries to adopt existing digital solutions, such as digital payments, point-of-sale systems, online marketing, customer management and loyalty systems. Each eligible company will receive a maximum of HK$50,000 subsidy and at least 8,000 eligible companies are expected to benefit from the programme.

The "Cyberport Incubation Programme for Smart Living Start-ups" is underway, with the first round of recruitment will be completed by October 2023 and the results will be announced in December 2023. Around 90 eligible start-ups will benefit from the Programme in each of

the next five years. The maximum amount of funding for each eligible start-up is HK$500,000. The programme aims to nurture start-ups to develop smart living solutions that are closely related to our daily lives, thus promoting Hong Kong as a smart city.

Web3 ecosystem development

In accordance with the Government's Web3 policy, Cyberport is driving the Web3 ecosystem development through launching talent nurturing programmes, organising various thematic activities and raising industry and public awareness of the related technologies. Web3Hub@Cyberport was established in January 2023 and over 100 companies have landed since its inception. Web3Hub@Cyberport brings together over 210 Web3 start-ups worldwide, spanning across multiple categories including FinTech, Smart Living, Smart City and Digital Entertainment etc, forming the largest Web3 community in Hong Kong.

Cyberport has hosted and supported over 25 dynamic Web3 themed events, including international summits, forums, start-up competition and demo days to increase the general awareness and understanding of Web3 among the public and industry players. We also focus on Web3 training and education including certified courses, technical training and entrepreneurial series with participation over 3,000 audience. Our Web3 Academy will continue to cultivate talents by offering multiple trainings and workshops and in turn to drive Web3 development. With the staunch support from the Government, Cyberport will continue collaborating with all sectors to inject new vitality into Hong Kong's start-up and Web3 ecosystem through various initiatives under the areas of talent cultivation, industry development and public awareness.

Trawl for Enterprises

The Policy Address outlined the Government's continued efforts to attract quality enterprises, particularly those pertinent to Hong Kong's development as the "eight centres", including key enterprises and leading representatives in advanced technology, innovation and strategic industries. Cyberport has always been proactive in responding to the measures of the Government in attracting a number of key enterprises, including DMALL, Biren, CertiK, and Conflux in promoting the development of AI, blockchain, Smart Living technologies in local market. Cyberport signed MOUs with Shanghai Lingang Group and Dubai Future Foundation respectively earlier to mutually recommend start-ups to reside in each other's parks, collaborating to help start-ups explore markets in the Mainland and the Middle East. Over the past year, Cyberport has attracted about 70 Mainland and overseas enterprises to set up operations, bringing together global I&T talent, resources and funds. These efforts support Hong Kong's development into an international I&T centre. Cyberport will continue to serve as the bridge connecting the Mainland and international markets, providing a springboard for start-ups to develop domestically and abroad.

Green and sustainable finance

Cyberport welcomes the Government's measures to expand the green FinTech ecosystem and support Hong Kong's green FinTech development. As the largest FinTech community in Hong Kong housing close to 400 FinTech start-ups and companies, covering various innovative solutions such as green finance, ESG reporting and investment, carbon credit trading, and digital marketplaces for responsible sourcing etc., Cyberport has been actively

organizing industry events, including "Cyberport Venture Capital Forum" and "FinTech's Finest Forum", where we explore opportunities in promoting sector growth and nurture talents in the green finance industry to support of developing Hong Kong's development as a green FinTech hub.

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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 http://www.cyberport.hk