



**Press Release
For Immediate Release**

2020 Cyberport Venture Capital Forum Begins, Offering Holistic Programme for Venture Capital Landscape *Accumulated Investment Facilitated by Cyberport Investors Network Reaching HK\$630 million for Start-ups Despite the Epidemic*

HONG KONG, 3 Nov 2020 – Cyberport’s annual flagship tech investment event, Cyberport Venture Capital Forum (CVCF), launched today in a virtual format for the first time.

The two-day event features more than 60 experts on venture capital from around the world who will provide insights and help guide investors and entrepreneurs under the theme “Navigating New Normal of Tech Venturing”. They will discuss how the global venture landscape is changing under the current macroeconomic backdrop as well as emerging trends in the field. The achievements of the Cyberport Investors Network (CIN) in helping start-ups raise funds over the course of the year were also announced on the first day.

Mr Alfred Sit Wing-hang, Secretary for Innovation and Technology of HKSAR Government, gave the opening remarks, while Dr George Lam, Chairman of Hong Kong Cyberport, Peter Yan, CEO of Cyberport and Cindy Chow, Chairperson of Cyberport Investors Network Steering Group co-hosted the opening ceremony and officially kicked off the event.

Ensuring a Robust Development Roadmap for Hong Kong Start-ups

In his opening remarks, Dr George Lam, Chairman of Cyberport said, “the past year was one full of challenges wherein many start-ups experienced difficulties in fundraising. Yet, as the demand for digital innovation rose under the ‘new normal’, many start-ups have demonstrated remarkable agility to successfully capture market opportunities.

“Cyberport has been supporting start-ups by facilitating investment matching through the Cyberport Macro Fund (CMF). This year’s co-investment ratio has doubled compared to the average ratio throughout the years, showing that investors in the new normal remain bullish about start-ups with high potential and are focused on emerging trends in venture capital.

“Since its establishment, the CMF has committed HK\$124 million to 17 projects and has helped secure additional co-investments totalling HK\$780 million, ensuring more than HK\$900 million in venture capital received by start-ups.

“With the accelerated rise of digital transformation, the explosive growth of the innovation and technology sector in the Greater Bay Area, the recent blockbuster IPOs of New Economy companies, as well as the supportive policy initiatives outlined in China’s 14th Five-Year Plan, I am very confident that Hong Kong’s innovation and technology sector will continue to see robust development ahead.”

In the first nine months of 2020, the CMF has committed an estimated HK\$32 million to five start-ups and helped attract co-investments worth HK\$394 million, leading to a cumulative total of HK\$426 million. The figures imply a co-investment ratio of 1:12, which was higher than the overall 1:6 ratio throughout the years.

CIN Accumulates Investments Reaching 630 Million

Despite the epidemic, CIN managed to connect investors to 11 projects to secure investments totalling HK\$267 million and covering multiple areas including FinTech, artificial intelligence & big data, corporate solutions, Internet of Things (IoT) and smart living. Since its establishment in 2017, the CIN has facilitated investments reaching HK\$629 million in total, supporting 37 projects in the process.

Cindy Chow, Chairperson of the CIN Steering Group, commented on the network’s future plan, saying, “we will set up sub-committees based on the development stages of different companies and conduct targeted business matching for start-ups in their early or growth stages, all whilst strengthening the facilitation of fundraising opportunities and knowledge sharing among CIN members.”

“We will also organize online and offline activities more frequently to enable investment and business partnerships beyond geographical limitations. We believe digital transformation and business innovation will play an important role in the post-COVID road to economic recovery.”

Global EdTech Summit to Select Winner Tomorrow

In addition, two notable events at this year’s forum will be held tomorrow including the “Edventures Global Business Acceleration Summit”. The event is jointly held with Esperanza, a non-profit organization founded by former Hong Kong Financial Secretary John Tsang, and will discuss the development potential and the market trends for EdTech in addition to announcing the winner for the “EdVentures Global Business Acceleration (GBA) Fellowship”.

Meanwhile, CVCF will be partnering with world renown venture capital event Silicon Dragon to bring in international investors and start-ups and explore venture capital

opportunities, capital linkages, innovation and technology trends, entrepreneurship and development opportunities in different parts of the world.

The series of summits and forums will host 100+ online booths that will be open until the middle of November, to allow start-ups to showcase their innovation and their technological solutions, submit project proposals and get an opportunity to match up with prospective investors, ensuring a comprehensive platform for business development and assist start-ups in securing opportunities for additional venture capital.

For more details about the webinars, the CVCF 2020 programme schedule and full speaker line-up, please visit: <http://cvcf.cyberport.hk/>

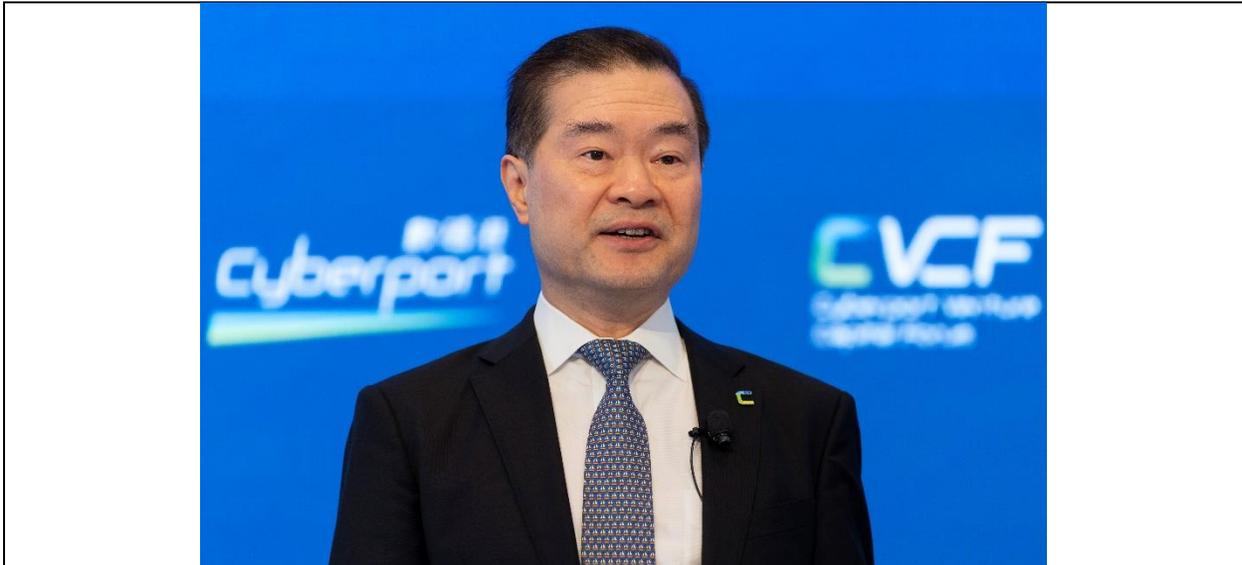
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For high resolution photos please download via [this link](#).



Cyberport Venture Capital Forum (CVCF) kicked off today, discussing how the global venture landscape is changing under the current macroeconomic backdrop, emerging trends in the field, as well as achievements of the Cyberport Investors Network (CIN) over the past year.

(Front row, third from the left to third from right) Johnny Chan, Chief Investment Officer of Cyberport, Cindy Chow, Chairperson of the CIN Steering Group, Dr George Lam, Chairman of Cyberport, Peter Yan, CEO of Cyberport, and Eric Chan, Chief Public Mission Officer of Cyberport



Dr George Lam, Chairman of Cyberport expressed his confidence on the Hong Kong venture capital market.



Cindy Chow, Chairperson of the Cyberport Investors Network (CIN) Steering Group, revealed that CIN managed to connect investors to 11 projects to secure investments totalling HK\$267 million in the past year despite the pandemic.

About Cyberport

Cyberport is an innovative digital community with close to 1,600 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

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