

Press Release
For Immediate Release

Cyberport Macro Fund invests HK\$14.87 million to four Cyberport Start-ups

Bringing in additional co-investments amounting to HK\$154 million, pushing all-time total funds raised to exceed HK\$1 billion

Hong Kong, 12 July 2021 – Cyberport is pleased to announce the capital injection totalling HK\$14.87 million (US\$1.92 million) through the Cyberport Macro Fund (CMF) into four Cyberport start-ups including Lynk, Rice Robotics, Dash Living and Hex Trust over the past six months. The injection has brought in extra co-investments amounting to HK\$154 million (US\$19.92 million), which add up to a total amount of funds raised to HK\$169 million (US\$21.84 million) under an investment to co-investment ratio of 1 to 10. The successful fund-raising initiative of the four Cyberport start-ups reflects their swift response to rapid changes in the market and ability to seize business opportunities, creating solutions to address the new normal of society. It also indicates that the venture capital market remains active, and investors are confident in the promising start-ups.

The four start-ups receiving the capital injection by the CMF cover FinTech and Smart Living clusters, including **Rice Robotics** which develops autonomous robots at scale, **Dash Living** which promotes community co-living through its platform, **Hex Trust** which provides institutional custodian solutions for digital assets and **Lynk** which manages a global expert platform using Artificial Intelligence and Big Data. As CMF's first investee back in 2017, Lynk received a follow-on investment this time.

Dr George Lam, Chairman of Cyberport, said, “During the COVID-19 pandemic, exciting novel ideas emerged from many start-ups in the Innovation and Technology industry, including the four start-ups receiving investments this time, and they showed strong adaptability and potential to scale, which created many new opportunities. The capital injection from Cyberport Macro Fund will further accelerate these start-ups' development and attract international investors, speeding up their expansion to overseas markets. The injection of \$200 million into the Cyberport Macro Fund and extension of its scope to cover Series B or later stage investments will reinforce Cyberport's support for our start-ups' fundraising capabilities and allow us to thrive in our role as a venture capital bridging platform. We will continue to seek out promising start-ups while driving co-investments to accelerate the vibrant development of Cyberport's excellent start-ups.”

All-time total funds raised exceed HK\$1 billion

Aiming to accelerate the development of and strengthen the support for start-ups, Cyberport set up the CMF with an initial size of HK\$200 million in August 2016 to provide

seed to Series A stage funding to Cyberport start-ups in order to facilitate the overall development of entrepreneurship and angel investments in Hong Kong. This April, an additional HK\$200 million has been injected into CMF and its investment scope has been extended to Series B or later stage funding to help promising start-ups' further development.

The CMF has so far invested around HK\$139 million (around US\$17.9 million) into 19 start-ups and brought in extra co-investments of over HK\$951 million (around US\$122.7 million), bringing the total amount of funds raised to over HK\$1 billion (around US\$140.6 million) in investment capital for start-ups, generating an investment to co-investment ratio of 1 to 7.

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

Introduction of the four Cyberport start-ups that received capital injection from the Cyberport Macro Fund from December 2020 to June 2021:

Cyberport start-ups	Introduction of the Start-ups	
Lynk	<p>An alumnus of Cyberport Incubation Programme that powers the new knowledge economy by unlocking insights, experience and expertise of experts from around the world to help people and companies make better-informed decisions. Lynk's customers include Fortune 500 companies, world's leading investment houses, global family offices, top professional services firms, governments and other organizations.</p>	 <p>Peggy Choi, Founder and CEO, Lynk</p>

<p>Rice Robotics</p>	<p>A current Cyberport incubatee that provides hardware and software infrastructure to deploy autonomous robots at scale. Its sanitising and delivery robots solutions are widely used in Hong Kong and increasingly on a global scale.</p>	 <p>Victor Lee, Founder, Rice Robotics</p>
<p>Dash Living</p>	<p>A current Cyberport incubatee that provides co-living spaces, serviced apartments, and hotel long-stays units, empowered by technology and its asset-light model. Dash Living manages over 1,300 fully serviced units across Hong Kong, Singapore, Tokyo, and Sydney, with a unique community element embedded into its co-living concept.</p>	 <p>Aaron Lee, Founder and CEO, Dash Living</p>
<p>Hex Trust</p>	<p>A graduate of Cyberport Incubation Programme in February 2021 that is based in Hong Kong and provides licensed custodian solutions for digital assets. Hex Trust's partners include IBM and SIA (an European company in banking technology infrastructure).</p>	 <p>Alessio Quaglino, CEO, Hex Trust</p>



Dr. George Lam, Chairman of Cyberport says, the capital injection from Cyberport Macro Fund will further accelerate these start-ups' development and attract international investors, speeding up their expansion to overseas markets. Cyberport will continue to seek out promising start-ups while driving co-investments to accelerate the vibrant development of Cyberport's excellent start-ups.

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About Cyberport

Cyberport is an innovative digital community with over 1,650 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