

**Press Release**  
**For Immediate Release**

## **Web3 PoC Subsidy Scheme Granted 45 Projects**

*To Accelerate Commercial Adoption of Web 3.0 Technologies*

**Hong Kong, June 6, 2024** – Cyberport has launched the Web3 Proof-of-Concept Subsidy Scheme (the “Web3 PoC Scheme” or the “Scheme”) aiming to support Web 3.0 industry development and accelerate the adoption of related technologies. By providing early-stage funding support for innovative Web 3.0 projects, the Scheme encourages Web 3.0 companies to partner with established industry players to co-create high-value and innovative Web 3.0 solutions. It helps accelerate the growth of the Web 3.0 technology community and Web 3.0 commercial adoption in Hong Kong.

The Web3 PoC Scheme received an overwhelming response with a total of 122 project applications. Reviewed and approved by the advisory committee, which comprises members from various sectors, 45 projects were granted with funding of up to HK\$150,000 each. The approved projects cover areas such as PropTech, Carbon Credit Certification, Telco, and Art and Culture, and involve various application domains including ESG, Tokenized Asset Management, and Real Estate and Construction.

**Ms Georgina Chu, Chief Corporate Development Officer of Cyberport**, said, "Cyberport hosts the largest Web3.0 community in Hong Kong and is committed to fostering the growth of the Web3.0 ecosystem and its diverse applications across industries. We encourage businesses to embrace innovative technologies, connecting Web3.0 ecosystem and driving economic development powered by Web3.0. This shift will benefit a wide range of sectors, allowing them to leverage advancements in Web3.0. Currently, Web3 Hub@Cyberport is home to around 230 Web3.0-related companies. Beyond supporting the technological development of these startups, we actively promote the real-world implementation of their innovative solutions. We are delighted that the Web3 PoC Scheme has been enthusiastically received by the industry, successfully facilitating collaborations between established companies and Web3.0 startups. These partnerships drive the development of impactful and innovative Web3.0 services and products, ultimately contributing to the broader adoption of Web3.0 solutions."

As the Web 3.0 hub in Hong Kong, Cyberport has been committed to nurturing talent, promoting industry development and technology applications, raising public awareness, and accelerating the growth of the Web 3.0 ecosystem. Since the establishment of the Web3Hub@Cyberport, Cyberport has attracted about 230 Web3.0 companies from more than 15 countries and regions. Among them are three unicorns including the blockchain gaming company Animoca Brands, Asia’s digital asset financial services group HashKey, and the blockchain cybersecurity company CertiK. Cyberport strives to establish a vibrant

Web 3.0 ecosystem. Lately, the “Web3.0 Investors Circle” (W3IC) was launched to create an exclusive investor network to facilitate Web 3.0-related investment. Moving forward, Cyberport will continue to support government policies in facilitating Web 3.0 promotion and wide applications in various areas such as fintech, digital entertainment, and smart living.

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



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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 over 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)