

Press Release
For Immediate Release

Cyberport Venture Capital Forum 2024 Builds New Venture Visions

*Record breaking forum with over 2,600 participants and 150,000 online visits,
facilitated over 350 fundraising matches*

Hong Kong, 25 October 2024 – The annual **Cyberport Venture Capital Forum 2024** concluded successfully today. The two-day forum, themed **Innovation Challenger: Building New Venture Visions**, brought together international venture capital experts, investors, and representatives from the Cyberport start-up community. Alongside the main event were the "Web3.0 Innovation Expo", start-up workshops, and clinics, attracting over 2,600 participants and amassing 150,000 page views, both of which are record-breaking. The event facilitated over 350 one-on-one matching meetings between investors and start-ups, receiving enthusiastic feedback.

Following insights shared by industry experts on the first day of the Forum, the second day featured a "Start-up Workshop". Moderated by **Pocket Sun, Managing Partner of SoGal Ventures**, and **Ron Levin, Managing Partner of Alumni Ventures**, the workshop provided start-ups with unique insights and practical experience. They explored the practical issues of raising funds in a challenging market and discussed strategies for overcoming obstacles in both mature and emerging industries, offering new perspectives in venture capital to assist start-ups in addressing the difficulties and challenges faced during fundraising.

The Forum included an "Investor Matching" session, aligning investors and start-ups based on their technology fields and investment preferences to facilitate business connections. Additionally, there were about 40 Innovator Showcases and over 100 virtual Innovator Showcases where start-ups presented their technologies to investors and industry leaders from around the world.

On the second day of the Forum, the focus was on key activities in Web3.0, bringing together local and global industry experts, corporate representatives, investors, members of the Cyberport Web3.0 community, and key blockchain ecosystem representatives to exchange and share valuable insights. This included an in-depth understanding of how Web3.0 has been reshaping industry landscapes, driving innovation, and creating new opportunities, while also learning how to leverage these technologies to maintain a competitive edge in a rapidly changing market.

Joseph Chan, JP, Under Secretary for Financial Services and the Treasury, The Government of the Hong Kong Special Administrative Region, emphasised in his speech: "Hong Kong ranked third globally and first in Asia in the Global Financial Centres Index. With many financial institutions establishing their regional headquarters or largest regional presence here, Web3 companies in Hong Kong enjoy tremendous access to potential clients, investors, and business partners, making it an ideal place to start and scale up," said Mr. Joseph Chan, JP, Under Secretary for Financial Services and the Treasury. "Our philosophy is clear - we firmly believe that encouraging financial innovation is only

possible through providing a transparent, certain and predictable regulatory environment. A significant milestone in our journey was the introduction of the licensing regime for Virtual Asset trading platforms in June last year.”

He added that later this year, the Government will introduce legislation to regulate fiat-referenced Stablecoin issuers, establishing a secure framework for this emerging market. Additionally, a second round of public consultation will be held on regulatory proposals for over-the-counter VA trading, along with a proposed licensing regime for VA custodian service providers to ensure the safekeeping of digital assets in line with international standards.

Eric Chan, Chief Public Mission Officer of Cyberport, in his welcome speech at the “Web3.0 Innovation Expo”, said: “Web3.0 technology is an innovative field with enormous potential, attracting the attention of many investors. The HKSAR Government is committed to accelerating the development of this ecosystem, aiming to position Hong Kong as a Web3.0 hub. Cyberport, home to Hong Kong largest Web3.0 community, recently established the 'Web3.0 Investment Circle' (W3IC) under the Cyberport Investors Network (CIN). We believe this will facilitate more Web3.0 investment matching and explore new business opportunities for the Cyberport community in the future. This initiative will lead the industry to engage in in-depth discussions and discover innovative technologies, thereby enhancing the influence of Hong Kong start-ups.”

Georgina Chu, Chief Corporate Development Officer of Cyberport, stated in her keynote speech of the Development of Web3Hub@Cyberport: “Cyberport has always been committed to fostering innovation and promoting collaboration in the Web3.0 field, and we have made significant progress to date. As of September this year, we have attracted over 270 Web3.0 companies from Hong Kong, Mainland China, and regions such as North America and Europe, demonstrating the diversity and vibrancy of our community. With the increasing integration of Artificial Intelligence (AI) in the Web3.0 domain and the growing application of AI technology across various industries, the SAR Government recently allocated HK\$3 billion to Cyberport for the launch of the AI Subsidy Scheme. This scheme aims to boost local research and AI development, promote more scientific breakthroughs, and collaborate with the industry to advance Hong Kong’s goal of becoming an international I&T hub.”

This afternoon, at the breakout session, EmergentX simultaneously hosted the Digital Visionaries Symposium 2024: Tech Stage. The event featured multiple interactive sessions and themed discussions led by top technology experts, delving into corporate integration and transformative application cases of disruptive technologies such as AI and blockchain. It explored how to leverage these technological advancements to drive corporate growth

To revisit the content and speaker lineup of the Cyberport Venture Capital Forum 2024, please visit the website: <https://cvcf.cyberport.hk/en/index>

Please click [this link](#) to download high-resolution photos, event highlights, and more information:

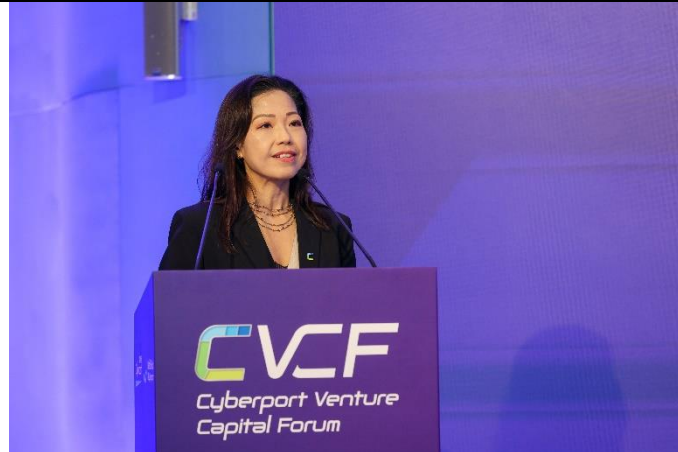


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About Cyberport

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,100 members including over 900 onsite and over 1,200 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong Special Administrative Region Government, and committed to the vision to inject new impetus into digital economy and smart city development through innovation and technology, and to connect enterprises to Mainland China and overseas markets. Cyberport strives to nurture a vibrant tech ecosystem by cultivating talents, promoting entrepreneurship among the youth, supporting start-ups, fostering technology industry development by promoting strategic collaboration with local, Mainland Chinese 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>.