

Press Release

For Immediate Release

## **ICBC (Asia) and Cyberport Sign MoU to Collaborate on Enhancing HK's I&T Ecosystem and Driving Digital Transformation of SMEs in GBA**

**20 December, 2024, Hong Kong** — **Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)")** and the **Hong Kong Cyberport Management Company Limited ("Cyberport")** today officially signed a Memorandum of Understanding (MoU) to establish a strategic partnership aimed at promoting innovation and technology (I&T) development in the Greater Bay Area (GBA), nurturing I&T talents, and accelerating the digital transformation of small and medium-sized enterprises (SMEs). They also aspire to contribute to the high-quality development of Hong Kong and the national economy through fostering Hong Kong's I&T competitive edge to attract more talents and capital from around the world.

In the presence of **Dr Liu Yagan, Chairman and Executive Director of ICBC (Asia)** and **Simon Chan, Chairman of Cyberport**, the MoU was signed by **Wu Long, Vice Chairman, Executive Director and Chief Executive Officer of ICBC (Asia)**, and **Dr Rocky Cheng, Chief Executive Officer of Cyberport**.

**Dr Liu Yagan, Chairman and Executive Director of ICBC (Asia)** said, "In recent years, technological innovation has become a significant driving force for global development. We are honored to sign this MoU with Cyberport, joining forces to share resources and complement each other's strengths to assist SMEs in accelerating their digital transformation, nurture local I&T talents, and deepen collaboration in the I&T sector across the GBA, injecting new impetus into the region's innovation and start-up ecosystem and promoting the vibrant development of digital economy. As the overseas flagship of ICBC, the Bank has consistently responded to the calls of the national and Hong Kong SAR governments to support Hong Kong in developing into an international I&T centre and achieving high-quality economic growth through technological empowerment and developing new quality productive forces."

**Simon Chan, Chairman of Cyberport** remarked, "We are delighted to collaborate with ICBC (Asia) to jointly promote Hong Kong's I&T development and digital economy. The partnership will provide more profound resources and broader opportunities for SMEs and tech talents. Both parties are dedicated to collaborating closely to promote industry upgrades, foster I&T talent, and speed up the digital transformation of SMEs. I firmly believe that with Cyberport's experience in nurturing start-ups and ICBC (Asia)'s vast resources and

network, we will inject strong momentum into Hong Kong's I&T ecosystem. Together, we will drive Hong Kong's digital transformation and sustainable development, consolidating Hong Kong's status as international I&T and financial centres."

Through this collaboration, ICBC (Asia) will become an important member of the Cyberport Enterprise Network, actively promoting the adoption of innovative solutions from Cyberport start-ups across various sectors to enhance operational efficiency. ICBC (Asia) will also recommend outstanding companies to set up at Cyberport, and the latter will assist these enterprises in establishing their presence on the campus. Additionally, Cyberport will, based on ICBC (Asia) and the companies' business development needs, facilitate business matching between them and Cyberport start-ups to foster a healthy ecosystem and industry chain. In promoting the digital transformation of SMEs, ICBC (Asia) will collaborate with Cyberport start-ups to provide diverse digital business solutions for SMEs in the GBA, creating a multi-win situation. Both ICBC (Asia) and Cyberport will also amplify synergy by organising industry events and seminars to advance the development of the I&T sector and digital transformation in Hong Kong and the GBA. Furthermore, ICBC (Asia) will participate in Cyberport's internship and talent training programmes to promote knowledge sharing and jointly cultivate I&T talents.

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Please download high-resolution photos and video through this [link](#).



In the presence of **Dr Liu Yagan, Chairman and Executive Director of ICBC (Asia)** (first right) and **Simon Chan, Chairman of Cyberport** (first left), the MoU was signed by **Wu Long, Vice Chairman, Executive Director and Chief Executive Officer of ICBC (Asia)** (second right), and **Dr Rocky Cheng, Chief Executive Officer of Cyberport** (second left).



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**Dr Liu Yagan, Chairman and Executive Director of ICBC (Asia), Wu Long, Vice Chairman, Executive Director and Chief Executive Officer of ICBC (Asia), Simon Chan, Chairman of Cyberport, Dr Rocky Cheng, Chief Executive Officer of Cyberport and both parties joined the MoU Signing Ceremony.**

### **About Industrial and Commercial Bank of China (Asia) Limited**

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is a licensed bank incorporated in Hong Kong. It is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) - currently the largest commercial bank in China, and it is one of the domestic systemically important banks (D-SIBs) in Hong Kong. Currently, ICBC (Asia) has 47 branches (including 25 branches equipped with “Elite Club” Wealth Management Centres) in Hong Kong. It is engaged in personal banking, commercial banking, cross-border banking, private banking, investment banking and other financial services, including those of securities, insurance and funds, with a focus on retail and commercial banking as well as global market business. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), specialise in renminbi services in the Chinese mainland and ICBC’s global asset management business respectively.

### **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.

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