

Director-General of Office for Attracting Strategic Enterprises Concludes Visit to Hangzhou and Shenzhen (with photos)

The Director-General of Office for Attracting Strategic Enterprises (OASES), Mr Peter Yan, today (February 26) concluded his visit to Hangzhou and Shenzhen. The visit was aimed to foster collaboration and communication between Hong Kong with the enterprises in innovation and technology (I&T) sector in the two cities, and attract potential strategic enterprises to establish their presence in Hong Kong.

Hangzhou has been actively developing I&T sector, as well as the cultural and creative sector that integrated I&T over recent years. Several enterprises have rapidly emerged as influential leaders in these fields. In addition to the recently globally-discussed large language model AI enterprises, these leading companies also include tech-driven creative enterprises, which have produced globally successful online games and animated films based on Chinese mythology, creating a new wave of enthusiasm.

During the trip to Hangzhou, Mr Yan visited these leading enterprises and met with their founders and representatives. They discussed development trends in the industries of AI, tech-driven creative, robotics and spatial intelligence. They also explored on how enterprises in these industries could utilise Hong Kong as a base to expedite and enhance their efforts to expand overseas business. Mr Yan mentioned Hong Kong's various advantages, including the Government's commitment to I&T development, and its talent pool. As a global city, Hong Kong aligns with international standards and practices, thereby positioning itself as a connector and value-adder for mainland companies seeking to expand overseas. Strengthening cooperation between Hong Kong and I&T enterprises in Hangzhou is expected to facilitate industrial upgrading and technological innovation.

The Financial Secretary, Mr Paul Chan, mentioned today (February 26) in his 2025-26 Budget that in addition to the current four strategic sectors, including AI and data science, life and health technology, advanced manufacturing and new energy technology, and financial technology, the OASES will strategically attract to Hong Kong more cultural and creative enterprises that integrate I&T into their work. By leveraging Hong Kong's unique advantage as a convergence point of eastern and western cultures, these creative technology enterprises will be able to go globalised, thereby infusing the local creative industry with more technological innovation and fostering its robust development.

Mr Yan also visited the Hanggang Technology Building, known as "China's Silicon Valley," to gain further insights into Hangzhou's technology

development.

During his visit to Shenzhen, Mr Yan visited a local AI enterprise to understand the role of AI and data science in smart city development. He also discussed with them their intentions and plans for setting up or expanding business in Hong Kong.

Mr Yan concluded his official visit to Shenzhen this evening and returned to Hong Kong.



