

# Speech by S for IT at Asia Summit on Global Health (English only)

Following is the speech by the Secretary for Innovation and Technology, Mr Alfred Sit, at the Asia Summit on Global Health today (November 24):

Peter (Chairman of Hong Kong Trade Development Council, Dr Peter Lam), George (Chairman of the Board of Directors of the Hong Kong Cyberport Management Company Limited, Dr George Lam), Donald (President of the World Organization of Family Doctors, Dr Donald Li), distinguished speakers and guests, ladies and gentlemen,

Good afternoon. It is my honour to join you all at the Asia Summit on Global Health. I will start by sharing with you how we are developing our city into an international innovation and technology (I&T) hub; and what makes Hong Kong the perfect gateway to the boundless opportunities in the Greater Bay Area.

The current-term Government of Hong Kong SAR has made unprecedented strides to promote I&T development by investing more than HK\$130 billion over the past four years, and it is gradually bearing fruit. Hong Kong's I&T scene is flourishing at the moment with the number of local start-ups tripled and venture capital investment increased by seven-fold in just five years' time. Also, we witnessed the birth of 12 home-grown unicorns.

Among many disciplines, life and health technology is one of the major areas where Hong Kong enjoys clear advantages. Hong Kong has many world-class talents in the life and health disciplines, a solid foundation in research, and a vibrant as well as conducive ecosystem that allows health tech-related start-ups to breed and flourish. We have five top 100 universities and two top 50 medical schools in the world, reputable clinical centres which are recognised by the National Medical Products Administration, and their data which meet the relevant clinical trial standards are also widely recognised by relevant regulatory bodies in the United States and the European Union.

Talent is one of the key factors essential to the development of life and health technology. Hong Kong has a good number of world-renowned experts in life and health technology research who have frequently won local and overseas science awards in their respective professional areas. Their research results were also widely adopted in many countries.

Talent aside, we have a vibrant biotech ecosystem which is conducive to the growth of life and health tech-related start-ups. Currently, we are Asia's largest and the world's second-largest fundraising hub for biotech companies.

The Hong Kong SAR Government is committed to promoting R&D on life and health disciplines. Quality scientific infrastructure, in particular wet-

labs, is indispensable to life and health technology research. The Hong Kong Science Park is now undergoing conversion works to provide additional wet-lab area. It also plans to develop laboratory research facilities for medical device testing, drug testing, and animal research, etc., and will expand the Biomedical Technology Support Centre, which is equipped with life science instruments, within this year. On the other hand, the Biobank and Biomedical Informatics Platform in the Science Park has been commissioned and provides services for collecting, processing, storage and sharing of bio-specimens, as well as cloud storage service of biomedical data and computing and analytical services using sandbox respectively.

Being Hong Kong's I&T flagship project, InnoHK research clusters have attracted many global top-notch universities and research institutions to set foot in our Science Park. The two research clusters have admitted 28 research laboratories, including 16 laboratories focusing on life and healthcare-related technology, which have commenced operation progressively.

Furthermore, the Government is taking forward the development of the Hong Kong-Shenzhen Innovation and Technology Park in the Lok Ma Chau Loop area in full swing. The first eight buildings are expected to be completed in phases from end 2024 onwards. In the longer run, under the Northern Metropolis Development Strategy, the Park and its area around Lok Ma Chau and San Tin will be consolidated to form the San Tin Technopole with around 240 hectares of site for I&T-related use. This, together with the Shenzhen Innovation and Technology Zone across the boundary, will form the Shenzhen-Hong Kong I&T Co-operation Zone which combines the strengths of both Hong Kong and Shenzhen and will become an essential propeller for the development of an international I&T hub in the Greater Bay Area.

With the emphasis of the country's National 14th Five-Year Plan on frontier fields such as life and health disciplines, we will seize the opportunity brought by national development to better leverage Hong Kong's strengths in life and health sciences. We will set up an InnoLife Healthtech Hub in the Loop to focus on relevant research work and it has great potential to be another prominent platform in attracting and gathering start-ups or large enterprises in life and health disciplines which have identified Hong Kong's strengths in this area and the market potential of the Greater Bay Area.

Ladies and gentlemen, Hong Kong is welcoming its golden time to develop I&T. With the staunch support from the Central Government, Hong Kong will develop I&T at full steam and actively participate in the development of the Greater Bay Area into an international I&T hub. This will certainly open up vast opportunities and bright prospects for tech companies, start-ups and talent. Hong Kong welcomes tech companies, start-ups and talent around the world to develop and excel in this golden I&T era.

In closing, may I wish the Summit every success and all participants a fruitful experience. Thank you very much.