

Speech by SITI at Opening Ceremony of HK Tech 300 Expo (English only) (with photo)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the Opening Ceremony of HK Tech 300 Expo today (May 23):

Chairman Ngai (Chairman of the Council, City University of Hong Kong (CityU), Mr Michael Ngai), President Boey (President and University Distinguished Professor of CityU, Professor Freddy Boey), distinguished guests, ladies and gentlemen,

Good morning. It is my great pleasure to join you today at the opening ceremony of the HK Tech 300 Expo and the launch ceremony of the HK Tech 300 International Start-up Competition.

I would like to first commend City University of Hong Kong and its partners for their instrumental role in supporting young talent and nurturing deep-tech start-ups in our community. Today at the Expo, I am delighted to see approximately 300 innovative start-ups and projects incubated by the HK Tech 300 programme. These initiatives demonstrate their success in translating research and innovative ideas into practical applications. I am particularly encouraged to see the programme expanding its footprint into Mainland China, Southeast Asia, and beyond.

Over the years, the Government has implemented various policies and made significant investments to nurture and enhance support for start-ups. For example, the \$10 billion Research, Academic and Industry Sectors One-plus Scheme was launched in 2023 to fund, on a matching basis, research teams from universities with good potential to become successful start-ups to transform and commercialise their R&D (research and development) outcomes. I am pleased to see that several awarded CityU projects have already shown promising development and I look forward to seeing their research results in successful market applications.

To attract more venture capital to co-invest in local I&T (innovation and technology) start-ups, we launched the Innovation and Technology Venture Fund enhanced scheme recently by redeploying up to \$1.5 billion to set up funds jointly with the market, also on a matching basis, to invest in start-ups of strategic industries, thereby empowering start-ups with more financing support. We are also preparing for the launch of the Pilot I&T Accelerator Scheme to attract professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong to foster the robust growth of start-ups and enhance the I&T ecosystem.

As I always emphasise, interactive collaboration between the Government,

industry, academia, research and investment sectors is essential for Hong Kong's I&T development. CityU and the HK Tech 300 programme play a crucial role in this, creating a vibrant ecosystem that fosters cross-disciplinary, cross-sector and cross-industry collaboration. We must continue our efforts to work together to support our young entrepreneurs, providing them with the necessary resources, mentorship and opportunities they need to turn their ideas into impactful solutions, further bolstering the development of Hong Kong as an international I&T hub.€€

The start-up journey is undoubtedly challenging, but with the right direction and enthusiasm, even a small idea can have a significant impact and benefit society. I encourage all of you to stay creative and innovative, and I look forward to witnessing our start-ups to grow into gazelles, unicorns or even industry giants in the near future.

In closing, may I wish you a fruitful and inspiring experience over the next two days at the HK Tech 300 Expo. Thank you very much.

