



Press Release

For Immediate Release

Silicon Valley's Finest Startups Set to Ride HKSTP Elevator Pitch Competition 2024 to Asia and the World Stage

72 global finalists to qualify from four regional semi-finals for the Hong Kong Grand Finale with possible US\$5 million in venture funding, US\$240,000 in cash prizes, plus partnership opportunities

- Silicon Valley is the first of four regional Elevator Pitch Competition 2024 (EPiC) Semi-Finals, with Stuttgart, Singapore and Hong Kong to follow.
- Hong Kong's leading incubator HKSTP aims to elevate the best startups across FinTech, PropTech and MobilityTech and fast track their journey to global success.
- EPiC will connect the HK and US innovation ecosystems, bridge global innovators through Hong Kong as a launchpad to Asia, Greater Bay and China market opportunities.

(Hong Kong, 19 January 2024) – Hong Kong Science and Technology Parks Corporation (HKSTP) successfully completed the first-ever Silicon Valley Elevator Pitch Competition 2024 (EPiC) Region Semi-Final on January 17 and 18, with 20 of the Valley's finest innovators, out of 127 local applicants, selected to fly to Hong Kong on 26 April 2024 for the EPiC 2024 Grand Finale.

A final 72 startups from around the world will be selected by judges from the regional semi-finals in Silicon Valley, Stuttgart, Singapore and Hong Kong to battle for a chance to secure US\$5 million in venture funding, US\$240,000 in cash prizes, plus partnership opportunities. The annual EPiC 2024 Grand Finale is taking place for the 8th time in Hong Kong and expected to feature 80% international finalists and 20% local Hong Kong finalists making it a truly global contest.

US startups with global innovation ambitions are casting their eyes to overseas growth opportunities with Asia Pacific expecting 4.2% growth in 2024¹ compared to 2.9% globally² according to the IMF. While the latest Global Innovation Index 2023³ shows that the HK-Shenzhen-Guangzhou science and technology cluster in China is now ranked number two in the world for total global patents filed.

HKSTP operates Hong Kong's largest innovation ecosystem and held the two-day regional semi-final pitching contest at the Silicon Valley Plug and Play Tech Center in Sunnyvale, California. Featured startups showcased FinTech and PropTech innovations on Day 1, with Mobility Tech innovations featured on Day 2. Industry leaders gathered to reveal insights into the fast-emerging market

¹ [IMF: Asia and Pacific: Challenges to Sustaining Growth and Disinflation, October 2023](#)

² [IMF: Global recovery remains slow, with growing regional divergences and little margin for policy error, October 2023](#)

³ [WIPO: Global Innovation Index 2023](#)



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opportunities in the three technology sectors across Asia. Guests also enjoyed exciting lively social activities while taking in the serious business of the actual startup pitching.

Eric Or, Head of Partnerships, HKSTP, said: “At HKSTP, we believe innovation must be global to reach its full potential and deliver maximum impact. The Silicon Valley Region Semi-Final for EPiC 2024 is an ideal opportunity for Silicon Valley’s best innovators to propel themselves to investors and partners in Asia and onto the world stage. While for HKSTP, this is a huge opportunity to directly connect the Hong Kong and Silicon Valley innovation ecosystems and forge a path to new growth and opportunities in Hong Kong, the Greater Bay Area, Asia and beyond.”

Semi-final contestants were given a strict eight-min period to pitch their presentation with a two-minute Q&A session to demonstrate their innovative technology and business models. The startups were purposefully examined in this pressured situation by judges as well as exposed to the intense and exciting competition atmosphere. The finalists were evaluated and selected across three key criteria: uniqueness and the level of innovation and competitive edge; market size and the growth potential of the product and service; plus strategy and the planned actions designed to achieve set business goals.

The remaining EPiC 2024 regional semi-finals will take place in Singapore (22-23 February), Hong Kong (29 February) and Stuttgart (5 March). The selected 72 finalists will gather for the April 26 Grand Finale in Hong Kong to make their live 60-second pitch in front of judges while riding up the elevator at the iconic Sky100 venue atop Hong Kong’s tallest building, International Commerce Centre.

All EPiC applicants must be startups that have been established for less than 10 years as of 30 April 2023. All EPiC 2024 finalists will have an opportunity to have up to US\$5 million investment from the HKSTP Corporate Venture Fund. External corporations also have the option to further co-invest in standout startups, which further raises the potential final funding opportunity.

Industry pioneers and leaders are also joining the cause to elevate local innovation to the world stage with confirmed sponsors including Hong Kong’s world-renowned mass transit transport leader MTR, and more.



Photo 1: HKSTP successfully completed the first-ever Silicon Valley Elevator Pitch Competition 2024 (EPiC) Region Semi-Final on January 17 and 18, 2024, with 20 of the Valley’s finest innovators selected to fly to Hong Kong on 26 April 2024 for the EPiC 2024 Grand Finale.



Photo 2: Eric Or, Head of Partnerships, HKSTP, said: “The Silicon Valley Region Semi-Final for EPiC 2024 is an ideal opportunity for Silicon Valley’s best innovators to propel themselves to investors and partners in Asia and onto the world stage. “



Photo 3: Featured startups showcased FinTech and PropTech innovations on Day 1.



Photo 4: Featured startups showcased Mobility Tech innovations on Day 2.

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About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) was established in 2001 with a mission to position Hong Kong as an international innovation and technology (I&T) hub. HKSTP has created a thriving I&T ecosystem supporting over 10 unicorns with more than 13,000 research professionals and around 1,700 technology companies from 24 countries and regions focused on healthtech, AI and robotics, fintech and smart city technologies.

We offer comprehensive support to attract and nurture talent, accelerate and commercialise innovation for technology ventures on their I&T journey. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long. The three InnoParks are realising a vision of new industrialisation for Hong Kong, where sectors including advanced manufacturing, micro-electronics and biotechnology are being reimaged for a new generation of industry.

To support Hong Kong's future development and its growing demands of the I&T industry, HKSTP is actively connecting the city with Shenzhen. This aims to strengthen cross-border exchange, attract technology companies as well as talent from around the world, helping them go global by exploring the mainland China and overseas markets.

Hong Kong Science Park Shenzhen Branch in Futian, Shenzhen, opened in September 2023 with a gross floor area of 31,000 square meters. The two buildings provide both dry and wet laboratories, co-working areas, conference and exhibition spaces, and more. We will focus on attracting enterprises in seven key areas: Medtech, big data and AI, robotics, new materials, microelectronics, fintech and sustainability.

Through our infrastructure, services, expertise, and network of partnerships, HKSTP will help establish I&T as a pillar of growth for Hong Kong, while reinforcing the city's international I&T hub status as a launchpad for growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at www.hkstp.org.

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