



## Press Release

For Immediate Release

### 222 Asia Pacific's Brightest Startups Battled for 20 Semi-finalist Quotas in Singapore for HKSTP Elevator Pitch

- 20 top tech ventures selected for the Grand Finale in Hong Kong, with a target of US\$45 million investment to be arranged, up to US\$5 million in HKSTP venture funding and US\$240,000 in cash prizes
- EPiC goes global to attract top startups with Lion city joining other semi-finals in Silicon Valley, Stuttgart in Germany and Hong Kong
- The first EPiC Asia Pacific semi-final in Singapore connects startups from across South Asia with the Hong Kong, GBA and China I&T ecosystems of North Asia

**(Hong Kong, 23 February 2024)** – Hong Kong Science and Technology Parks Corporation (HKSTP) successfully completed the first Elevator Pitch Competition 2024 (EPiC) Region Semi-Final in Singapore on 22 and 23 February 2024. A total 222 of the Asia Pacific region's brightest startups battled for 20 semi-finalist places at the EPiC 2024 Grand Finale in Hong Kong on 26 April 2024. All applicants of EPiC 2024 target US\$45 million investment to be arranged<sup>1</sup>, qualify for a chance to have up to US\$5 million investment by the HKSTP Corporate Venture Fund (CVF), US\$240,000 in cash prizes, plus partnership opportunities.

As Hong Kong's largest incubator, HKSTP integrates high-growth ventures directly into its innovation ecosystem and seamlessly to the HKD2,827 billion (USD 362 billion)<sup>2</sup> economic opportunity in China's Greater Bay Area (GBA) encompassing Guangdong and the even broader mainland China market and beyond. Guangdong province is China's largest provincial economy and is projecting 5% GDP growth in 2024<sup>3</sup>. Being in Hong Kong, EPiC forms a critical growth launchpad which positions Asia Pacific innovators at the heart of the Greater Bay Area (GBA) innovation powerhouse and connecting the surging investment and market potential of the globe, Mainland China and beyond.

Eric Or, Head of Partnerships, HKSTP, said: "This first-ever Asia Pacific EPiC semi-final in Singapore is another major milestone in our mission to take EPiC global. By connecting the best SEA startups to Hong Kong's largest innovation ecosystem of HKSTP, EPiC is now creating a truly pan-Asian growth platform bridging entrepreneurs from South Asia with North Asia."

<sup>1</sup> Target to arrange USD45 Million investment: Investors (including funds managed by HKSTP CVF, Beyond Ventures, BitRock Capital, Gaw Capital, HKX, InnoAngel, Jafco Asia, Mindworks Capital and Radiant Tech Ventures) will consider investing in applicants (subject to terms and conditions to be agreed between the parties)

<sup>2</sup> [Major Social and Economic Indicators \(2022\)](#), The Guangdong-Hong Kong-Macao Greater Bay Area Development Office, Constitutional and Mainland Affairs Bureau

<sup>3</sup> [2024 Government Work Report](#), cnbayarea.org.cn & GDToday



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The Singapore regional semi-final took place at the Plug and Play office at The Great Room Centennial Tower, with 94 participants in the FinTech track, 65 in PropTech and 63 in MobilityTech. The FinTech and PropTech innovations are on Day 1, with MobilityTech innovations featured on Day 2.

Hosting the first-ever Asia Pacific EPiC semi-final in Singapore is a key step in the EPiC mission to attract the very best startups from around the world. The 222 semi-finalists fiercely competed across FinTech, PropTech and MobilityTech tracks while pitching their innovative ideas and business models in a strict eight-min period with a two-minute Q&A session to a professional judging panel. The shortlisted 20 startups will join fellow semi-finalists from the Silicon Valley semi-final that took place on 18-19 January 2024, with further rounds in Hong Kong (29 Feb 2024) and in Stuttgart in Germany (4-5 Mar 2024), seeing a total 72 semi-finalists selected for the Grand Finale at the iconic Sky100 venue atop Hong Kong's tallest building, International Commerce Centre.



**Photo 1:** HKSTP successfully completed the first-ever Asia Pacific Elevator Pitch Competition 2024 (EPiC) Region Semi-Final on 22 and 23 February 2024, with 20 of the Singapore's brightest 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: "This first-ever Asia Pacific EPiC semi-final in Singapore is another major milestone in our mission to take EPiC global. By connecting the best SEA startups to Hong Kong's largest innovation ecosystem of HKSTP, EPiC is now creating a truly pan-Asian growth platform bridging entrepreneurs from South Asia with North Asia."



**Photo 3-5:** Featured startups showcased FinTech, PropTech and MobilityTech innovations on Day 1-2.

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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 26 countries and regions focused on healthtech, AI and robotics, fintech and smart city technologies.



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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](http://www.hkstp.org).

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