

Press Release

For Immediate Release

HKSTP Supports Policy Address to Propel “New Industrialisation” and Attract International Talent to Hong Kong

- HKSTP welcomes the dedicated initiatives in the Policy Address that will attract world-leading enterprises and talent to Hong Kong, reinforcing the city’s role as the International I&T hub.
- HKSTP fully supports the New Industrialisation Development Office with an aim of attracting more high-tech and advanced manufacturing enterprises settling in Hong Kong, creating more job opportunities for the young generation.
- It is encouraging to see Hong Kong to establish a third InnoHK cluster focusing on advanced manufacturing, materials, energy and sustainable development. The two existing InnoHK research clusters have successfully attracted 28 laboratories, bringing together local universities, renowned international universities and research institutes to set up R&D operations in the Science Park.

(Hong Kong, 25 October 2023) – Hong Kong Science and Technology Parks Corporation (HKSTP) welcomes the latest initiatives outlined in the 2023 Policy Address to bolster Hong Kong’s edge in innovation and technology (I&T). These include establishing a New Industrialisation Development Office, Hong Kong Microelectronics Research and Development Institute, introducing further measures to attract and retain talents, forging ahead with the I&T co-operation between Shenzhen and Hong Kong, as well as doubling down on I&T investment. The new measures will attract world-leading enterprises and talent to Hong Kong and inject impetus into Hong Kong’s economy, reinforcing the city’s role as the International I&T hub.

Dr Sunny Chai, Chairman of HKSTP, said, “It is encouraging to see the diverse initiatives in the Policy Address that will help Hong Kong’s I&T make another leap forward and create a vibrant economy for a caring community. To realise the vision set out in the ‘Hong Kong Innovation and Technology Development Blueprint’ announced last year, the Policy Address has provided concrete details and resource allocations including promoting ‘New Industrialisation’ as well as measures to facilitate talent. HKSTP backs these policies, which charts Hong Kong in moving full steam towards the vision of the I&T blueprint.”

“HKSTP will continue its extensive collaboration with stakeholders from government, industry, academic and research sectors to create synergies, bringing together I&T enterprises and talent and realising the enormous growth opportunities in Hong Kong, the Greater Bay Area and beyond.” He added.

Propelling “new industrialisation” and fostering advanced manufacturing

The Policy Address proposes the formation of the New Industrialisation Development Office led by the Commissioner for Industry (Information & Technology) to promote new industrialisation in Hong Kong and assist the manufacturing sector in upgrading and transformation by making use of I&T. In addition, the government has set up a HK\$10 billion New Industrialisation Acceleration Scheme to provide more financial assistance for enterprises to develop new industrialisation. HKSTP will support

the Office. It is expected that even more high-tech and advanced manufacturing enterprises settling in Hong Kong, creating more job opportunities for the young generation.

Through the repositioning of three industrial estates in Tai Po, Yuen Long and Tseung Kwan O as “InnoPark” in 2021, HKSTP continues to support the value chain from research and development (R&D) to manufacturing, catalysing the “new industrialisation” transition through innovation. Currently, the InnoParks are home to over 188 enterprises. We will continue upgrading InnoParks with the provision of advanced manufacturing facilities. ProShop, an advanced manufacturing facility located in Tseung Kwan O InnoPark and Microelectronics Centre (MEC) in Yuen Long InnoPark will be ready by 2024.

Establish the Hong Kong Microelectronics Research and Development Institute to attract microelectronics companies to Hong Kong

Microelectronics has always been one of the key sectors of focus for HKSTP. We are now home to more than 200 microelectronics related companies. To propel the development of the microelectronics industry, the Microelectronics Centre (MEC) provides dedicated, advanced infrastructure and hardware facilities to attract companies to develop their technologies in Yuen Long InnoPark.

The Policy Address laid down plans to establish the Hong Kong Microelectronics Research and Development Institute next year to guide and promote collaboration among universities, R&D centres and the industry, which will include exploring core technology for third-generation semiconductors. HKSTP believes the new measure will strengthen the local microelectronics ecosystem.

Spurring transformation of research outcomes through extensive government, industry, academic and research sector collaboration

HKSTP offers a comprehensive incubation programme which helps startups commercialise their ideas. More than 950 startups participated in our programme. We welcome the new policy to boost the transformation of universities’ R&D outcomes and product commercialisation through the “Research, Academic and Industry Sectors One-plus Schemes”.

Hong Kong will establish a third InnoHK cluster focusing on advanced manufacturing, materials, energy and sustainable development. The first phase will support at least 50 research projects. Meanwhile, the two existing InnoHK research clusters focusing on healthcare technologies and AI and robotics respectively have successfully attracted 28 laboratories, bringing together local universities, renowned international universities and research institutes to set up R&D operations in the Science Park.

Hong Kong has strong I&T capabilities in life and health sciences. Over the past five years, the number of biomedical companies in the Science Park has grown from 30 to approximately 240. Our Institute for Translational Research is committed to supporting scientists in commercialising their research



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results and connecting them with investors through our expansive network. During the fiscal year 2022-23, we have already raised over HK\$ 964 million, further advancing the development of the biotech and pharmaceutical industry and building a healthier world.

A comprehensive approach to expanding Hong Kong's I&T talent pool

The Policy Address unveiled a series of measures for attracting and retaining talent, including establishing a physical office for Hong Kong Talent Engage, organising a Global Talent Summit, expanding the coverage under the Top Talent Pass Scheme, a relaxation in visa requirements for business talents from Southeast Asia and more. HKSTP believes such initiatives will further strengthen the I&T ecosystem.

The occupancy of the InnoCell at Science Park has reached 90%, reflecting the strong demand for this type of accommodation. To provide local and overseas talent with more quality accommodations and co-creation space, HKSTP is conducting a feasibility study on the construction of a new InnoCell. As an intermediate measure to retain talent, 200 InnoCell accommodation units will be provided in Kowloon West in phases.

Attracting and nurturing talent has always been our mission. As part of this, a career expo related to the Top Talent Pass Scheme will be held in November to attract talent. Meanwhile, we have been organising various activities including the Technology Leaders of Tomorrow Programme, which has attracted over 2,000 young applicants. The inaugural "Talent Game On 2k23" recorded over 100,000 participants among which six won a trip to Silicon Valley in October to connect with the international I&T community and gain global exposure.

Creating Synergies with the Shenzhen I&T Zone to better connect mainland and the global market

The Government will shortly publish the Action Agenda for the Northern Metropolis, which will be divided into four major zones from the west to the east. The I&T zone will cover San Tin Technopole, including the Hong Kong-Shenzhen Innovation and Technology Park in the Loop. HKSTP fully supports the construction of Hong Kong-Shenzhen Innovation and Technology Park (HSITP) which will create synergy with the Shenzhen Innovation and Technology Zone and serve as a hub for I&T development.

Located in Futian, Hong Kong Science Park Shenzhen Branch (Shenzhen Branch) commenced operation in June this year with the first batch of park companies started moving-in. The floor area totalled 31,000 square metres. It provides all-round services to support tech ventures and talents to enter the Mainland market as well as going global, contributing to the development of an international I&T centre in the Greater Bay Area. We aim to attract 150 enterprises in Shenzhen Branch within a year.

Accelerating digital economy and smart city development

HKSTP supports the government's advocacy of developing digital economy as proposed in the Policy Address, including the establishment of a supercomputing centre to foster AI development, the launch of over 100 digital government and smart city initiatives, and securing cross-boundary data flow of Mainland data within the GBA.

HKSTP's STP Platform promotes cross-industry data collaboration through open API and its API Hub to realise the enormous potential of big data. In addition, HKSTP launched the Data Community to connect data partners, tech enablers and regulatory advisors, attracting industries including banking, insurance, real estate and healthcare.

We also partnered with the Hospital Authority to launch the "HKSTP HA Data Collaboration Lab", transforming clinical data biomedical and healthcare innovations, further facilitate data collaboration and sharing, as well as to promote Hong Kong's development of digital economy.

Promoting Green Tech and achieve net-zero emission

HKSTP fully supports Hong Kong's Climate Action Plan 2050 Carbon Neutrality target, and will continue to build a green tech and green finance ecosystem, with a goal to achieve net-zero by 2045. As part of these efforts, HKSTP is home to over 100 green tech ventures, including Hong Kong Nation Synergy International Hydrogen Power Technology Co., Ltd which settled in HKSTP in March. We support the government in promoting new energy transport industry, creating green transformation of public land transport.

Expanding economic and trade networks to develop Hong Kong as international trading hub

The government will continue to expand global economic and trade networks and promote regional co-operation. While keeping Hong Kong's close ties with the European and the American markets, the government will also expand the reach across Belt & Road markets, explore business opportunities with Mainland enterprises and organise visits to the GBA for overseas enterprises operating in Hong Kong.

Over the past year, HKSTP delegations have visited Malaysia, United Arab Emirates, Australia and Europe. In turn, HKSTP's "Innovation Mixer" programme has successfully attracted enterprises, investment and talents. We will continue to support the government and connect Hong Kong with the world as an international trade centre.

Conclusion

Hong Kong has a thriving I&T ecosystem. Our scientific research achievements have been recognised all over the world. The Policy Address will undoubtedly inject further impetus into Hong Kong's I&T development. In this regard, HKSTP will provide relentless support to the Government with a view to realising the vision outlined in the "Hong Kong I&T Development Blueprint".

Last year, President Xi Jinping visited Science Park which demonstrated the importance of Hong Kong's I&T ecosystem. Leveraging the advantages of "One Country, Two Systems", HKSTP is committed to reinforcing Hong Kong's position as an international I&T hub, helping the next generation seize the golden opportunities brought by the industry, and creating a strong impetus for economy growth.



Photo 1: Dr Sunny Chai, Chairman of HKSTP, said, "HKSTP will continue its extensive collaboration with stakeholders from government, industry, academic and research sectors, as well as charts Hong Kong in moving full steam towards the vision as the international I&T hub."



Photo 2: HKSTP fully supports the measures from Policy Address to promote new industrialisation and the microelectronics industry, attracting more high-tech and advanced manufacturing enterprises settling in Hong Kong, creating more job opportunities for the young generation.



Photo 3: HKSTP welcomes the comprehensive approach to expanding Hong Kong's I&T talent pool which will further strengthen the I&T ecosystem.

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About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that supported over 10 unicorns and Hong Kong's leading R&D hub with over 13,000 research professionals and over 1,400 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.

Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth. 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. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimagined for a new generation of industry.

Through our infrastructure, services, expertise, and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong'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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