

# Acceleration Programme Application Guideline & Application Form

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## **Tips to Applicants:**

To increase your chance to get admitted to the Acceleration Programme, it is recommended to go through this application guideline in details. Note that only those Applicants who meet the Mandatory Admission Criteria will be considered. Please see Section V of this document for the admission criteria

## **Here is the checklist before you submit your application package:**

- ✓ Application form (please refer to it in Appendix)
- ✓ Teaser (see “Section I - Teaser Guide)
- ✓ Business Plan (see Section II - Business Plan Guide)
- ✓ Supporting Documents (see Section III – List of Required Supporting Documents)

## **This guide consists of the following sections:**

Section I – Business Plan Guideline  
Section II – List of Required Supporting Documents  
Section III – Admission Criteria  
Section IV – Assessment Criteria  
Section V – Summary of Terms and Conditions  
Appendix – Application Form (CDD\_LP\_AF\_005)

## **Enquiry/ Submission of Application:**

Email:           acceleration@hkstp.org (email attachment should be no more than 10 MB)

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## **SECTION I - Business Plan Guideline**

A Business Plan sets out management's assessment of the company and the market and articulates for stakeholders the goals, priorities and steps to be executed over the next few years. The quality of a Business Plan is a reflection of the competence of company management.

Consequently, the Business Plan is the major tool for the Admission Panel to understand the strategy, business viability, value proposition, competitive advantages and many other aspects of the Applicant.

The plan submitted by the Applicant can be in report (e.g. MS Word) **or** presentation (e.g. MS PowerPoint) format.

A sample of topics to be addressed is below, but you should follow what is appropriate for your business. This is an **example only** and you should provide what you feel describes your business best and describes a well thought out plan.

### 1. Company Overview

- Brief description of the Company and business
  - i. Key Milestones
- Key Investment Considerations

### 2. Market Overview

Examples:

- Description of Target Market
- Market size
- Description of the target customers (those who will pay you) and end-users (those who will use the product) if different.

### 3. Products/Services

Examples:

- Description of current products/services
  - i. What will they do? What problem(s) will they solve?
  - ii. What make your product better than similar products in the market?
  - iii. What is the technology niche and technical challenges?
  - iv. Enclose pictures or diagrams for illustration if applicable.
  - v. Competitive Analysis Chart
- Technology/Intellectual Property
  - i. What is the technology employed and why it is better?
- Description of Product/Service Strategy
  - i. What is the plan for evolving/building upon the current product/services?
  - ii. 3 Year Product Roadmap

### 4. Sales and Marketing

Examples:

- Marketing Strategy
  - i. Which segments, order and rationale
  - ii. Pricing, value proposition to customers
  - iii. Positioning vs competition, including a competitive analysis table
  - iv. Distribution and Promotion

- Sales and Marketing Plans
  - i. What is the current sales status?
  - ii. Quarterly sales targets and business development goals for the next 3 years
- 5. Organizational Structure and Human Resources
  - Examples:
    - Organizational Chart
    - Description of key management/employees
    - Current headcount
    - Human Resources Plan for the next 3 years on a semi-annual basis
- 6. Corporate Structure and Shareholding
  - Examples:
    - Current corporate structure and any anticipated changes in the short/medium term
    - Current shareholding information detailing shareholders, share ownership and paid in capital
- 7. Finance
  - Examples:
    - Income Statement and Summary of Cashflows
    - Actual performance for the most recent prior year
    - Projections for next three years on a quarterly basis

#### Appendices

- Key Intellectual Property (IP) – patents, trade secrets
- Resumes
- Historical Financial Accounts

## **SECTION II - List of Supporting Documents**

### **The following documents may be required for further assessment process:**

1. If a graduate of the HKSTPC Incubation Programme, a copy of the graduation certificate
2. If a current incubatee in the HKSTPC Incubation Programme, a copy of the executed Incubation Licence Agreement;
3. If a current tenant in the Hong Kong Science Park, a copy of the Lease Agreement;
4. Hong Kong Business Registration Certificate;
5. Certificate of Incorporation
6. Incorporation Form (NC1 or NC1G, if the Applicant is a company formed under the Companies Ordinance)
7. Memorandum & Articles of Association;

8. Latest Annual Return (and other acceptable documents) showing the present directors and shareholders (if the Applicant is a company formed under the Companies Ordinance)
9. Curriculum vitae of all founders
10. Proof of patent
11. Proof of tech transfer

If the Applicant is approved for admission by the Admission Panel, the Applicant will also be required to provide any other shareholder agreements, including those relating to trustor and trustee relationships, convertible notes, warrants, share options, etc., including relevant board minutes.

### **SECTION III - Admission Criteria<sup>i</sup>**

#### **Mandatory Admission Criteria**

The applicant should meet all the following conditions to be accepted into the Acceleration Programme:

1. At the time of admission submission, either: be a current incubatee of an HKSTPC Incubation Programme; have graduated from such a programme; or be / will be a tenant of the Hong Kong Science Park.
2. Applicants must have its headquarters, executive functions and corporate CEO based in Hong Kong.
3. Have less than 100 employees.
4. At least 50% of full time staff who are based in Hong Kong must be engaged in technology related work.
5. Off campus applicants shall obtain qualification approval for moving into Hong Kong Science Park premises as a regular office/laboratory tenant within 6 months since the day of admission and comply to HKSTP tenancy/safety requirements.

Notes:

- a. In case of successful application, the Applicant needs to fulfill the admission criteria throughout the Acceleration Programme period.
- b. The applicants should have a full disclosure of shareholder's identity and holding (up to the top level) of the applying entity. The general guideline is that should there be corporate shareholders, they should not be mature companies in the same industry involving R & D of the same or similar products.

#### **Assessment Criteria**

HKSTPC will consider and assess applications with the following qualitative

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<sup>i</sup> HKSTPC reserves the right to revise the admission criteria without prior notice.

assessment criteria:

1. Stage of development of company and its products/services
2. Business model scalability
3. Regional or global potential
4. Business plan
5. Quality and competence of the management team
6. Investment raised

### **Technology Areas**

An applicant should be engaged in a technology intensive business, such as:

1. Information Technology & Telecommunication
2. A.I and Robotic
3. Electronics
4. Fintech
5. Biotechnology
6. Precision Engineering
7. Green Technology
8. Other technology areas not mentioned above

### **SECTION IV - Assessment Criteria**

- All applications are free of charge.
- All applications will be processed in strict confidence.
- An application must meet the mandatory criteria stipulated by HKSTPC from time to time before further assessment will be made.
- The application will be vetted by our Admission Panel which includes HKSTPC management and directors as well as two external assessors from the professional investment community. The CEO of HKSTPC is the final authority on appeals against the decision of Admission Panel.

## **SECTION V - Summary of Terms and Conditions**

1. (a) If there is any proposed change of the name of the Applicant (whether it is the company name as registered under the Companies Ordinance or the business name as registered under the Business Registration Ordinance), the Applicant should apply in writing to HKSTPC for prior approval and provide the relevant information as requested by HKSTPC before such change of name is effected. The HKSTPC reserves its absolute right to reject or to approve such change of name with or without any conditions imposed.
  - (b) If the Applicant proposed to transfer or assign the Service Agreement to another legal entity (the “Assignee”) (e.g. from an unincorporated body to an incorporated body), the Applicant should apply in writing to HKSTPC for prior approval. The HKSTPC reserves its absolute right to reject or to approve such application with or without conditions imposed and if such approval is given, the Assignee is required to join the Acceleration Programme in place of the Applicant and it shall be required to execute such documents as required by HKSTPC to confirm its agreement and undertakings to be bound by the Application Form, the Business Plan and the Service Agreement as submitted and/or entered into by the Applicant and also other documents as required by HKSTPC as a condition of its approval.
  - (c) Should the Applicant wish to use its address at the HKSTPC premises to receive mail and other correspondence for its holding company or subsidiary companies, the Applicant is required to apply in writing to indicate their relationship with the Applicant and the relevancy to the product(s) / service(s) that the Applicant will develop.
  - (d) Should the Applicant need to apply for any type of visa for working or residing in Hong Kong, HKSTPC shall not act as a sponsor for the visa application under any circumstances and it is the responsibility of the Applicant to deal with relevant parties or authorities in the course of the visa application.
2. The Applicant is required to execute a lease in HKSTPC’s standard form or enter into a Temporary Licence and undertake to execute a lease by the expiration or termination of the Temporary Licence, failing which the approval to join the Acceleration Programme will be revoked.
  3. The Applicant is required to execute a Simple Agreement for Future Equity (“SAFE”) with HKSTPC or a party designated by HKSTPC, failing which the approval to join the Acceleration Programme will be revoked.
  4. The Acceleration Programme period commences and ends on the dates indicated in the Acceleration Programme Service Agreement. The typical duration of the Acceleration Programme is 24 months after which point the Applicant will graduate, subject to periodic assessments as stipulated in point 5 below and the terms and conditions in the Service Agreement.
  5. (a) The Applicant’s status as a Acceleration Programme participant will be assessed according to specific accomplishments based on the Business Plan proposed by the Applicant and collaboratively developed with the Acceleration Programme Team at every 3 months.
  - (b) Should the Applicant fail any of the assessments referred to in 5(a), the

Acceleration Programme status of the Applicant may be revoked and all Acceleration Programme services and benefits, including the use of any business centre services and facilities, withdrawn immediately.

6. The Applicant should maintain at least 50% of total staff with technical background within the Acceleration Programme period.
7. HKSTPC shall provide the Applicant with the Acceleration Programme services and benefits at its sole discretion.
8. Please note that this Section only attempts to summarize a few key elements of the Service Agreement and is not intended to be its supplement or replacement. In the event of any conflict between the Service Agreement and this Section, the terms of the Service Agreement shall prevail.
9. Content Provided to HKSTPC
  - (a) Where the Acceleratee is asked to submit any information, content or material to HKSTPC (“Content”) whether for the purposes of enabling HKSTPC to assess the Acceleratee and its suitability/eligibility to the Acceleration Programme or for inclusion on HKSTPC’s website then the Acceleratee must ensure that all Content is up-to-date, accurate, legal, honest, decent and truthful and complies with all applicable laws, regulations, standards and codes of practice. The Acceleratee must ensure that all Content submitted to HKSTPC does not infringe copyright, design, privacy, publicity, data protection, trade mark or any other rights of any third party, and is not obscene, abusive, threatening, libellous or defamatory of any person.
  - (b) In relation to Content to be used on the HKSTPC website, HKSTPC shall obtain from the Applicant written consent authorizing HKSTPC to use, publish, edit and/or amend the Content before publishing, editing or amending the Content (such consent not to be unreasonably withheld or delayed). Such consent, unless otherwise indicated by the Applicant, shall be given on a non-exclusive, perpetual, irrevocable, royalty free and worldwide basis. The Applicant must own, or have the right to submit, the Content for publication. HKSTPC shall have the right to monitor the Content and may remove the entire Content if it believes that it does not comply with any terms or conditions herein or under any other documents signed by the Applicant and submitted to or otherwise made in favour of HKSTPC.
  - (c) The Applicant shall have sole responsibility for the Content which it submits to HKSTPC and the Applicant shall indemnify and shall keep HKSTPC fully and effectively indemnified on demand from and against all actions, claims, losses, liability, proceedings, damages, costs, expenses, loss of business, loss of profits, business interruption and other pecuniary or consequential loss (including legal costs and expenses) suffered or incurred by HKSTPC and arising directly or indirectly from the Content submitted by the Applicant to HKSTPC being in breach of the terms and conditions herein. Where HKSTPC has relied upon, published or used the Content then the losses to be indemnified by the Applicant shall include all sums claimed from HKSTPC by third parties having relied on the Content and all sums expended by HKSTPC on the Applicant in connection with the Acceleration Programme (including without limitation any financial benefits, subsidies, allowances and sponsorship that the Applicant has received under the Acceleration Programme).

- (d) The Applicant shall be aware that the information and content provided in the application will be vetted by HKSTPC staff and external assessors and HKSTPC will not sign Non Disclosure Agreement or any document alike.
10. Rejected companies are welcome to apply again after three months since the first rejection.
11. In exchange for the services provided by HKSTPC who at its sole discretion can add, amend and delete from existing ones, the Applicant will grant HKSTP a converted interest upon admission. HKSTPC shall have the contractual right to receive equity in an Applicant upon admission. The percentage of equity for which HKSTPC shall have a right to receive under the SAFE shall be determined by the maximum amount of Acceleration Programme support package (as defined by AP Support Guide, as amended from time to time) divided by the post-money valuation immediately after that round of equity financing.



# Acceleration Programme Application Form

# Application Form for Acceleration Programme

Enquiries: [acceleration@hkstp.org](mailto:acceleration@hkstp.org)

## (I) **Basic Information** (Mandatory to fill-in)

### 1. **Particulars of the Applicant (the Company)**

(Please put an "X" to the appropriate box)

<b>Company Name<sup>2</sup></b>			
<b>Date of Establishment</b>		<b>Business Registration No.</b>	
<b>Office Address</b>			
<b>Company Website</b>			
<b>Nature of Business</b>			
<b>Company as a spin-off or a subsidiary of a parent company?</b>		<b>YES</b>	<b>NO</b>
<b>Name of Parent Company</b>			
<b>Country of Origin</b>			
<b>Company a current or previous HKSTPC Incubation Programme Incubatee? YES___ / NO___</b>			
<b>If YES</b>			
<b>Programme:</b>	<input type="checkbox"/> Incu-App	<input type="checkbox"/> Incu-Tech	<input type="checkbox"/> Incu-Bio <input type="checkbox"/> Incubation
<b>Date of Admission:</b>	_____		
<b>Current Status:</b>	<input type="checkbox"/> Current Incubatee	<b>Date of graduation:</b>	_____
	<input type="checkbox"/> Graduate	<b>Date of exit:</b>	_____
	<input type="checkbox"/> Left prior to graduation		
<b>Company a current tenant (not a current incubatee) of HKSTPC? YES___ / NO___</b>			
<b>If YES</b>	<b>Lease Start Date:</b>	<b>Lease Expiry Date:</b>	
<b>If NO</b>	<b>Please provide information on 8e) of the application form.</b>		

<sup>2</sup> If the Applicant is a sole proprietor or partnership, state the business name registered under the Business Registration Ordinance (Cap. 310). If the Applicant is registered under the Companies Ordinance (Cap. 622), state the company name registered under Cap. 622. The Applicant should NOT be a non-profit making organization, trading or industrial association/ professional body or research institute.

## 2. Contact Information

<b>Contact Person</b>		
<b>Contact Number</b>	Office:	
	Mobile:	
<b>Email Address</b>		
<b>Contact Address</b>		

## 3. Disclosure of Relationships

(A) Participation in programmes operated by HKSTPC (e.g. STEP, INCU-APP, INCU-TECH, INCU-BIO, Acceleration, Elite) or by Hong Kong Cyberport Management Company Limited (e.g. CCMF, Cyberport Incubation Programme, Cyberport Accelerator Support Programme)

Shareholder of current Applicant	Programmes operated by HKSTPC / HKCMCL	Company Name	Position	Percentage Held

(B) Ownership/ Business relationship with other companies/ organizations

Key personnel of current Applicant	Name of other companies/ organizations	Position	With Executive Role? (Y/N)	Percentage Held

(C) Relationship with any current HKSTPC staff

Key Personnel of Applicant	Current HKSTPC Staff	Relationship

#### 4. Mandatory Admission Criteria

Items	Criteria	Company Input
i. Company	(1) Current HKSTP Incubatee/Tenant (2) Based in HK (headquarter, executive functions) Able to move into HKSTPC premises within 6 months from the date of admission *(for off campus applications only)	Yes/No
ii. Number of employee	Less than 100 employees	Input the actual number
iii. R&D Staff	50% full time staff based in HK are R&D related	Input the actual number
iv. Move-in to HKSTPC *(for off campus applications only)	Willing to move into HKSTPC premises within 6 months from the date of admission	Yes/No

(II) **Company Information** (No need to fill-in if supporting document for each part are provided)

**5. Staff and Organizational Structure Information**

Provide organization chart & Key Management Team CV <i>NO need to fill-in (A),(B),(C)</i>	<b>OR</b>	Complete the information in (A), (B) & (C)
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(A) Staff

	In Hong Kong	Outside Hong Kong (Specify Location)
<b>No. of Full-time Staff</b>		
<b>No. of Part-time Staff</b>		
<b>No. of Full-time Staff in Technical Functions</b>		

(B) Key Management Team

Name (as shown in ID card or passport)	Position	Full/Part Time	Location
<i>e.g. Cheung Wing Lam</i>	<i>CEO</i>	<i>Full</i>	<i>Hong Kong</i>
<i>e.g. Chan Tai Man</i>	<i>CTO</i>	<i>Full</i>	<i>Hong Kong</i>

(C) Organizational Structure

(Please put an "X" to the appropriate box)

<b>The Company has its headquarters, executive functions and corporate CEO based in Hong Kong.</b>		<b>YES</b>		<b>NO</b>
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**6. Latest Company Share Structure (fully diluted)**

Provide Cap Table <i>NO need to fill-in follows</i>	<b><u>OR</u></b>	Complete the information below
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Name of holder of Equity Securities of the Company (and place of incorporation for corporate shareholder(s))	Ultimate beneficial controlling shareholder (if any)	Number of Shares (on an as-converted basis) and class of Shares/type of Equity Securities	Percentage shareholding (on a Fully-diluted Basis)
e.g. Chan Tai Man		700 Ordinary	70%
e.g. ABC Holding Limited (BVI)	Wong Wing Lam	100 Preferred	10%
e.g. Lam Sharon		100 Share Options	10%
e.g. Tang Chi Leong		100 Share Options	10%
<b>Total</b>		1,000	100%

**7. Declaration of Other Shareholder Agreement**

Apart from the shareholder information declared in Part 4, applicant should also declare other shareholder agreements of the applying company, including those relating to trustor and trustee relationships, convertible notes, warrants, share options, etc.

Person involved	Description of Other Shareholding Agreements*

\*Note: If applicable, include information regarding the potential number of shares of the Applicant involved (e.g. in the case of options, warrants or convertible notes) in the Share Structure table in Section 4.

**8. Company Information**

Provide Business Plan & Presentation Deck* <i>NO need to fill-in (a)-(e)</i>	<b><u>OR</u></b>	Complete the information below
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*\*Must include all information in the business plan or deck to skip (a)-(e)*

a) Please provide a one-liner of the Company's business.

b) Please briefly describe the Company's product(s)/ service(s) and problem statement.

c) What's the value proposition of the product(s)/ services(s) and target market?

d) Please describe the core technology of the Company.

e) Please provide your expected R&D plan to be implemented and corresponding R&D staffs in Science Park. (For non-tenant and non-incubatee of HKSTPC ONLY)



**9. Company Finance**

Provide financial statement (Audited Report / Management Account)  <i>NO need to fill-in follows</i>	<b><u>OR</u></b>	Complete the information below
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<b>Previous Fiscal Year:*</b>			
<b>Revenue</b>	HK\$	<b>Cash</b>	HK\$
<b>Net Income/Loss</b>	HK\$	<b>Paid In Capital</b>	HK\$
<b>Staff cost</b>	HK\$	<b>Rental</b>	HK\$

\* Indicate year and period – e.g. Jan 2019 – Dec 2019.

<b>Current Fiscal Year (Forecast)</b>			
<b>Revenue</b>	HK\$	<b>Cash</b>	HK\$
<b>Net Income/Loss</b>	HK\$	<b>Paid In Capital</b>	HK\$
<b>Staff cost</b>	HK\$	<b>Rental</b>	HK\$

**Investment Obtained in the past 2 years, if any:**

<b>Receipt Date</b>	<b>Investor</b>	<b>Funding Type</b>	<b>Amount (in HKD)</b>

## 10. Declaration

I, on behalf of \_\_\_\_\_(Company Name)\_\_\_\_\_, its directors and its employees, have read and fully understood the terms and conditions elucidated in the application guideline of the Acceleration (including the mandatory admission criteria, the rules on the content provided to HKSTPC and the related indemnity provisions) and all notes included in the application guideline.

I hereby declare, on my own behalf and on behalf of the Applicant, its directors and its employees, that:

- the information and content provided in this application form up to the day of submitting this application is true, accurate, complete, up-to-date and not misleading.
- I understand that in exchange for the services provided by HKSTPC who at its sole discretion can add, amend and delete from existing ones, grant HKSTP a converted interest upon admission. HKSTPC shall have the contractual right to receive equity in an Applicant upon admission. The percentage of equity for which HKSTPC shall have a right to receive under the SAFE shall be determined by the maximum amount of Acceleration Programme support package (as defined by Acceleration Programme Support Guide, as amended from time to time) divided by the post-money valuation immediately after that round of equity financing. (For enquires please contact Louie Lo by [louie.lo@hkstp.org](mailto:louie.lo@hkstp.org))
- I understand that any incorrect information or content of false statement may result in the termination of the tenancy agreement and the Acceleration service agreement, the loss of status as an acceleratee in the Acceleration and all of the related support and services provided by HKSTPC.
- I understand that the information and content provided in this application will be vetted by HKSTPC staff and external assessors. HKSTPC will not sign Non-Disclosure Agreement in any occasion.
- I understand that the indemnity provision contained in Section VII of the Application Guideline may mean that (amongst other things) the Applicant will have to repay any benefit that HKSTPC has provided to it.
- the business of the Applicant and the proposed project is original and does not infringe any existing intellectual property right of other individuals or companies.
- I shall constantly update the information and content provided and shall inform the HKSTPC manager of Admission immediately if there are any changes to the information or content that I have provided to HKSTPC whether under this application form or otherwise.

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Authorized Signature with  
Applicant's Official Stamp

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Name of Signatory

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Date of Signing

The information collected from you will be used for the purpose of processing your enquiry or services applications. Your information will not be disclosed by us to any other party in a form that would identify you. You have the right to request access to

**Confidential (when completed)**



*and correction of information about you held by us. In case you wish to access or correct your personal data held by us, please email [dpo@hkstp.org](mailto:dpo@hkstp.org)*