

**Press Release  
For Immediate Release**

## **Cyberport joined HKSAR Delegation to the Middle East**

### **Witnessing MoU signing between Animoca Brands and KACST**

**Hong Kong, March 12, 2024** – Peter Yan, CEO of Hong Kong Cyberport participated in the innovation and technology delegation, the delegation visited Saudi Arabia and the United Arab Emirates to engage with local innovation and technology institutions and explore synergy and potential collaboration in FinTech, Smart Living, Digital Entertainment and Web3.0 etc. At LEAP 2024, Cyberport also witnessed the signing of Memorandum of Understanding (MoU) between Cyberport unicorn Animoca Brands and famous national laboratory King Abdulaziz City for Science and Technology (KACST) in Saudi Arabia.

**Peter Yan, CEO of Hong Kong Cyberport**, said: “In addition to learning about Middle East technological development, the delegation also presented the latest advancements and business opportunities in Hong Kong's innovation and technology sector and forged partnerships with governments, businesses, and the technology sector in Middle Eastern countries. It is believed that initiatives will help attract Middle Eastern companies and investors to Hong Kong, encouraging them to explore opportunities and fostering more extensive and diverse bilateral cooperation in innovation and technology, further deepening regional connections under the Belt and Road Initiative. We are pleased to witness the signing of a MoU between Cyberport unicorn Animoca Brands and KACST. This milestone signifies local companies' active entry into the Middle Eastern market, strengthens the collaboration between Hong Kong and the Middle East in advancing Web3.0, and showcases Hong Kong's advantages and strengths as a Web3.0 hub. Moving forward, we will leverage Cyberport's status as a flagship for digital technology and the Web3.0 domain to promote further cooperation between Hong Kong start-ups and the Middle East. Together, jointly drive the development of the digital economy and innovation and technology.”

Cyberport led start-ups to participate in LEAP 2024, one of the world's largest international technology events, Hong Kong Pavilion was demonstrated in collaboration with Hong Kong Science and Technology Parks Corporation (HKSTP). During the event, Cyberport witnessed the signing of MoU between Animoca Brands, Web3 unicorn headquartered in Cyberport, and KACST. Both parties will establish a strategic partnership to facilitate the entry of companies and institutions into the Web3 system and enhance Web3 applications in Saudi Arabia. They will collaborate on joint research and development projects in blockchain applications, gaming, artificial intelligence, and metaverse development. Additionally, they will build a laboratory to showcase cutting-edge games and innovative technologies, advancing the Web3 ecosystem in Saudi Arabia.

**Yat Siu, Co-founder and Executive Chairman of Animoca Brands**, commented: “Joining

forces with KACST to develop Web3 Hub and gaming ecosystem in Saudi Arabia is a critical step for us. This strategic partnership aligns with Animoca Brands' entire vision of advancing Web3 adoption and development. We are thankful to the support from HKSAR Government and Cyberport along the time and delighted to be part of motivating solid connection between Hong Kong and Saudi Arabia, as well as constructing a thriving Web3 and gaming ecosystem in Saudi Arabia and beyond.”

Currently, over 25 Cyberport start-ups have expanded their businesses to the Middle East, including companies in FinTech, Smart Living, Digital Entertainment and Web3.0 sectors.

Among them, digital asset custodian Hex Trust, has received the operational MVP (Minimal Viable Product) license issued by the Virtual Asset Regulatory Authority (VARA) in Dubai, and officially commenced operations in the region, providing digital asset custodial and staking services for institutional clients and sophisticated investors. Negawatt, specialising in ESG and smart city solutions, signed a MoU with Masdar City, Catalyst and hpa last year to actively contribute to the promotion of green and smart city development; Social commerce platform Sleekflow also expanded its footprint to the Middle East. It took part in the L'Occitane Accelerator Program in the MENA region and provided smart retail related solutions; Insurtech company OneDegree has established office in Dubai in January 2024, striving to entering digital asset and cybersecurity insurance market.

Cyberport is committed to strengthening its collaboration network. In February last year, Cyberport signed MoU with Dubai Future Foundation to promote bilateral startup landing and facilitate cooperations in innovation and technology. Cyberport aims to serve as a bridge between Hong Kong start-ups and the Middle East market, while attracting more start-ups from Middle East to set up in Hong Kong, in response to the national “Belt and Road” initiative.

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The innovation and technology delegation led by **Professor Sun Dong, Secretary for Innovation, Technology and Industry** conducted visit and exchange at different location in the Middle East, for understanding the local scientific application. The delegation visited to Masdar City, a free zone in Abu Dhabi, with incubator and accelerator programs for companies specialized in sustainability and ESG technologies.



**Peter Yan, CEO of Hong Kong Cyberport** toured around Dubai International Financial Centre Innovation Park with **Professor Sun Dong, Secretary for Innovation, Technology and Industry**, a free zone in Dubai. It is an ideal platform for start-ups exploring cutting-edge technologies and expand into the United Arab Emirates. Some of the Cyberport Community operate tokenization and they expressed their interests in the Innovation Park. Sleekflow, one of the Cyberport Community, has already set up an office in the area, for further business expansion in United Arab Emirates.



**Peter Yan, CEO of Hong Kong Cyberport** exchanged insights with the representative of HUB 71, the largest start-up ecosystem builder in Abu Dhabi. HUB 71 connected sovereign wealth funds and corporate enterprises to start-ups worldwide. It runs an incubation program, admits approximately 100 start-ups each year.



Memorandum of Understanding (MoU) was signed by Cyberport unicorn Animoca Brands and famous national laboratory King Abdulaziz City for Science and Technology (KACST) in Saudi Arabia.

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**About Cyberport**

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,000 members including over 900 onsite and over 1,100 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit [www.cyberport.hk](http://www.cyberport.hk)