

Press Release

For Immediate Release

Cyberport University Partnership Programme Grants HK\$1.3 Million Seed Funding to 13 Winning Teams

Hong Kong, 11 October, 2019 – The fifth edition of the Cyberport University Partnership Programme (CUPP), drawing 18 teams with a total of 58 local university students, conducted its Demo Day yesterday (10 October). Students made use of the technological knowledge and entrepreneurial skills learnt from training sessions in Hong Kong and the US to pitch their innovative business plans in front of the jury. Eventually 13 winning teams were chosen with their pitches covering areas such as wealth management, price comparison platforms, small and medium enterprises (SMEs) operation and financial management, investment advice and more. Each winning team was granted HK\$100,000 by the Cyberport Creative Micro Fund and interview opportunities for the Cyberport Incubation Programme to realise their entrepreneurial dream.

Chief Judge: Creative and feasible business plans

Participating students came from six local universities. They have received Financial Technology (FinTech) training in Hong Kong since July and participated in a one-week boot camp at the University of Chicago Booth School of Business in August. After the boot camp, students made further improvements to their business plans and competed with one another on Demo Day.

Dr Charleston Sin, Chief Judge of CUPP and Director of Cyberport, followed the team to the boot camp in the US and has witnessed the improvement of the students. He said: “The performance of the students today was impressive; they’ve made immense progress since the time they pitched to their instructors at Chicago Booth. They have conducted in depth market research to understand their customers, and introduced leading technologies into their solutions, like big data and blockchain, to make their projects more feasible. I believe this shows the success of the programme as a springboard for their future entrepreneurial journey.”

Peter Yan, Chief Executive Officer of Cyberport, believed the programme could inspire students and further promote an entrepreneurial culture, “The continuous development of Hong Kong’s innovation and technology industry relies on the vigour of young people who dare to take action on their limitless creativity and imagination. The mission of Cyberport is to provide an ideal platform for these dream chasers and offer continuous support on their entrepreneurial journey. I hope that students, no matter what the results may be, will always remember they can count on Cyberport as they start their own businesses.”

Convoy Global Holdings Limited sponsored CUPP this year. **Patrick Ho**, Group Chief Digital Officer of Convoy Global Holdings Limited, said: “As a top-notch local technology incubator, Cyberport shares the same vision as Convoy Global Holdings Limited on the nurturing of local tech talent. Hence, we are enthusiastic supporters of CUPP. As a local financial

corporate, Convoy believes that our younger generation have immense potential and are innovative. It is our pleasure to invest in nurturing youth, to offer them a chance to inspire their creative mindsets, and to facilitate FinTech development in Hong Kong.” The programme was also supported by its official airline company, Cathay Pacific Airline, and travel partner Klook, which is also a Cyberport incubatee,.

Diverse innovations in Fintech

By adopting technologies such as AI, big data and blockchain, the 13 winning teams designed diverse FinTech business plans, such as applications specified for electronic payments, dietary expenses, and green product consumption; and platforms for price comparison and payment methods, digital collectibles transactions and talent-matching. There were also innovative solutions for investment analysis, financial management for SMEs and smart contracts.

PlaySmart, one of the winning teams from Hong Kong Polytechnic University, proposed to use AI technology to create a one-stop business services platform which would include booking and account-keeping for leisure business providers like handcraft instructors and yoga coaches. PlaySmart team member Hilda Tsang said CUPP had taught them how to design a better business plan: “We only had a vague concept about entrepreneurship before, but throughout the training sessions and the boot camp in the US, we received guidance from instructors and learnt how to adopt innovative technologies to tailor solutions for clients, helping us cater to their needs. For example, we learnt how to facilitate the connection between clients’ platforms and bank systems, which helps them manage cash flow and payments.”

TradeArmor, another winning team from the University of Hong Kong, focused on the enormous SMEs market and hoped to build a financial transaction platform using smart contracts, helping reduce the intermediary fees incurred by banks and law firms. TradeArmor team member Jeremy Chan said they had learnt different innovation technologies and applied them into their business plan: “We could have one-on-one exchanges with instructors after each training session and learn about technologies including escrow payment and blockchain, which helped improve our business plan for a financial transaction platform. Instructors were dedicated to guiding us and refining our plans.”

Apart from receiving HK\$100,000 from the Cyberport Creative Micro Fund, the winning teams will be granted interview opportunities for the Cyberport Incubation Programme. Once selected in the programme, the start-ups will be granted up to HK\$500,000 in financial assistance along with rent-free offices and professional entrepreneurship consulting and training for two years. They can also apply for the Cyberport Accelerator Support Programme and Overseas/Mainland Market Development Support Scheme to receive up to HK\$300,000 and HK\$200,000 respectively to participate in accredited acceleration programmes and explore the Mainland and overseas markets. Start-ups can receive a total of HK\$1.1million when starting their businesses as well as a range of ancillary services.

Over 300 local university students nurtured by the programme

CUPP aims to enhance local university students' knowledge of FinTech, encourage them to start their own businesses, and nurture more talent for Hong Kong. CUPP was launched in 2015 and provides local FinTech and entrepreneurial training for participating students every year, including the opportunity to join a boot camp in a renowned university in the US. More than 300 participants have joined CUPP over five years and over HK\$5million has been granted from the Cyberport Creative Micro Fund.

For more CUPP details, please visit <http://cupp.cyberport.hk> .

Photo captions :



Photo 1: 13 winning teams were selected by the jury on the Demo Day of the fifth edition of the Cyberport University Partnership Programme. Each winning team was granted HK\$100,000 by the Cyberport Creative Micro Fund and interview opportunities for the Cyberport Incubation Programme to realise their entrepreneurial dreams.



Photo 2: Hilda Tsang (right) from the Hong Kong Polytechnic University team, PlaySmart, says the instructors in the programme taught them how to make use of innovative technology to facilitate the connection between client's platforms and bank systems, so as to cater to their needs.



Photo 3: Jeremy Chan (middle) from the Hong Kong University team, TradeArmor, says they could have one-on-one exchange with instructors after each training session and learn about technologies including escrow payments and blockchain, which helped them improve their business plans for a financial transaction platform.



Photo 4: Dr Charleston Sin, Chief Judge of the jury and Director of Cyberport, says the participating students conducted market research very seriously and understood the genuine needs of users. By applying suitable technologies to their business plans, the students made their business plans more feasible.



Photo 5: Mr. Patrick Ho, Group Chief Digital Officer of Convoy Global Holdings Limited, says Convoy Global as a financial corporate is rooted in Hong Kong and is willing to invest in nurturing youth, offer them a chance to inspire their creative mindsets, and to facilitate FinTech development in Hong Kong.



Photo 6: Students participated in the boot camp at the University of Chicago Booth School of Business in August and received one-week training in financial technology knowledge and business plan designs skill.

For high resolution photos, please download via this [link](#)

Basic information of the fifth edition of the Cyberport University Partnership Programme (CUPP)

No. of participating students	58
No. of participating teams	18
No. of training sessions (in Hong Kong and the US)	26 (over 80 hours)
No. of instructors / speakers from industry	42
No. of 1-on-1 mentorship sessions for each team	Over 190

University Partners	Corporate Partners	Regulator Partners
<ul style="list-style-type: none"> • City University of Hong Kong • Hong Kong Baptist University • Chinese University of Hong Kong • Hong Kong Polytechnic University • Hong Kong University of Science and Technology • University of Hong Kong 	<ul style="list-style-type: none"> • Cathay Pacific –(Official Airline Company) • Convoy Global Holdings– (Sponsor) • Klook–(Travel Partner) • ZA International • Amazon Web Services (AWS) • eCloudvalley • OneConnect • Financial Blockchain Shenzhen Consortium 	<ul style="list-style-type: none"> • Hong Kong Monetary Authority – FinTech Facilitation Office • Securities and Futures Commission

About Cyberport

Cyberport is an innovative digital community with over 1,400 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is 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 on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors. For more information, please visit www.cyberport.hk

For media enquiry, please contact:

Cyberport

Stanley Wong

T: 3166 3707

E: stanleywong@cyberport.hk

Billy Ng

T: 3166 3613

E: billyng@cyberport.hk