

Press release

For immediate release

Cyberport Venture Capital Forum 2021 Commences ***Total investments facilitated by Cyberport Investors Network breaks the HK\$1 billion mark***

Hong Kong, 2 November 2021 – The Cyberport Venture Capital Forum (CVCF), Cyberport’s premier annual venture capital event commenced today at Cyberport. Presented in a brand-new hybrid format of online and offline engagement, CVCF 2021 gathered more than 70 global venture capital investors to deliberate under the theme “Venturing for Success: Resilience, Growth & Opportunity”. Against a backdrop of promising market dynamics and rapid emergence of unicorns in the post-COVID era, speakers discussed trends in global tech venture and financing, investor strategies and emerging areas in venture capital, opportunities and prospects in the Greater Bay Area, and more.

CVCF was officially unveiled today in conjunction with the 4th anniversary of the Cyberport Investors Network (CIN). Achievement of the CIN and Cyberport Macro Fund (CMF) over the past 12 months in supporting start-ups with financing was also announced.

Dr David Chung, Under Secretary for Innovation and Technology of HKSAR delivered the opening speech for the Forum. Co-officiating the opening ceremony of the Forum were Dr George Lam, Chairman of Cyberport, Peter Yan, Chief Executive Officer of Cyberport, Eric Chan, Chief Public Mission Officer of Cyberport and Cindy Chow, Cyberport Investors Network Steering Group Chairperson, alongside other guests.

In his speech, **Dr David Chung, Under Secretary for Innovation and Technology of HKSAR** shared, “The Cyberport Venture Capital Forum provides an excellent platform to connect and facilitate exchange among investors, start-ups, enterprises, and industry professionals, as well as foster investment matching opportunities. I trust that investors will discover numerous useful solutions developed by Cyberport’s start-ups through this platform. I wish the Forum another year of great success.”

Dr George Lam: Start-up financing shows strong performance

Dr George Lam, Chairman of Cyberport, mentioned in his welcome address, “The innovation and technology industry displayed strong resilience amidst the COVID-19 pandemic last year. The completion of a number of significant investment deals has set multiple records in the venture capital market. Cyberport’s start-up community also delivered exceptional performance in fundraising. In the first five months of this financial year, the total amount of funds raised exceeded that of the entire previous year. The cumulative funds raised by Cyberport’s start-up community has reached HK\$18.7 billion to-date - a year-on-year growth of more than 40% from HK\$13.2 billion in the same period last year. Cyberport has been promoting and facilitating investment matching and supporting start-up fundraising through the CMF. This year, the CMF has achieved an

excellent co-investment ratio. Over the last year, a total of approximately HK\$38 million was injected into 5 start-ups, attracting co-investments of HK\$621 million to reach a total investment of HK\$650 million to achieve an investment ratio of 1:16. This is much higher than the past average of 1:8. This reflects investors' confidence in start-ups and the high-potential investment field.

“It is now prime time for innovation and technology development. With the increasing enthusiasm of venture capital, the rapid emergence of unicorns, a thriving Greater Bay Area, and favourable policies set out in the 14th National Five-Year Plan, I have full confidence in Hong Kong's development into the world's innovation and technology centre.”

From September 2020 to August 2021, Cyberport injected capital through the CMF into five Cyberport start-ups. They include Lynk, Rice Robotics, Dash Living, Hex Trust and GOGO. Since its establishment, the CMF has approved a total of around HK\$162 million for 22 projects and driven additional co-investment of over HK\$1.418 billion, bringing a total of more than HK\$1.58 billion of investment for start-ups.

Peter Yan, Chief Executive Officer of Cyberport, said, “This year's ‘Cyberport Venture Capital Forum’ is being held in a hybrid format for the first time to provide a unified online and offline experience, covering several popular emerging investment themes such as the new space economy, NFT, ESG, and more. I believe the Forum provides participants with an in-depth understanding of the latest trends and opportunities in venture capital and innovation technology, as well as creates investment possibilities for start-ups. All the while, the Forum has further deepened project matching and the development of the FinTech industry by providing a platform for start-ups participating in the Fintech Proof-of-Concept Subsidy Scheme to exchange ideas with regulatory bodies, industry leaders and investors, and explore the latest trends of innovation with financial services, and the urgency of promoting financial innovation.”

Cyberport Investors Network investments close to HK\$500 million in the past year

The achievements of the Cyberport Investors Network (CIN) were also unveiled at the Forum on the CIN's fourth anniversary. Despite the on-going pandemic, the CIN facilitated deal flows of 14 projects between investors and Cyberport start-ups, resulting in investments totalling HK\$496 million in the past year. Matched projects covered various fields such as FinTech, artificial intelligence & big data, enterprise solutions, the Internet of Things, and smart living. This also brought the total investments under the CIN over the HK\$1 billion mark to an encouraging HK\$1.124 billion over 51 matched deals since its establishment.

On the future direction of the CIN, **Cindy Chow, Chairperson of Cyberport Investors Network Steering Group** shares, “The Cyberport Investors Network has been working closely with the Cyberport Macro Fund. With the CMF expanding its scope to investments beyond the A round, we have recruited more investors who focus on investing in growth-stage start-ups to match more projects. At the same time, we will continue to intensify ties within the CIN, including working with investors in specific industries to facilitate more

targeted matching, and recruiting more corporate venture and family office members to meet the investment needs of enterprises. We will also maintain a diversified membership in the CIN to meet the various fundraising needs of the Cyberport start-up community.”

Several keynote speeches were delivered to kick off the Forum. KPMG China partner Irene Chu presented the latest global trends in tech venture investments, including sector hotspots, opportunities and challenges; Hong Kong Stock Exchange Group Chief Executive Nicolas Aguzin shared on how the capital market is supporting the tech Innovation ecosystem and the role of Hong Kong Stock Exchange; Founders Space Captain and CEO Steve Hoffman spoke on how the next wave of technology disruptions in the next few decades will change the venture capital ecosystem; three Cyberport “unicorn” companies, Klook, WeLab and Animoca Brands, shared their journeys of success. There were also a series of discussions around topical issues including the impact of the Cross-boundary Wealth Management Connect Scheme on the development of FinTech innovation, non-fungible tokens (NFT), ESG (Environmental, Social and Corporate Governance) and impact investment, as well as the prospects for tech start-ups in the Greater Bay Area, special purpose acquisition companies (SPAC), and the new space economy, etc.

Cyberport Entrepreneurship Programme Graduation Ceremony 2021

The Cyberport Entrepreneurship Programme Graduation Ceremony was also held on the first day of the Forum to celebrate the graduation of 170 start-ups from Cyberport Creative Micro Fund and Cyberport Incubation Programme this year.

Cyberport Incubation Programme received more than 650 applications last year competing for 130 places while Cyberport Creative Micro Fund received close to 750 applications with only 97 projects shortlisted, reflecting a keen interest from entrepreneurs to participate in innovation and technology development. In addition to celebrating the milestones of these start-ups, the graduation ceremony also provides a valuable opportunity for Cyberport start-ups to connect with investors and industry professionals.

Edventures GBA Summit explores EdTech Development

Two additional spotlight events under CVCF will also be held tomorrow, including the “Edventures Global Business Acceleration Summit” (Edventures GBA Summit). The event is co-organized between Cyberport and Esperanza, which was founded by Mr John Tsang. The Summit aims to develop Hong Kong into an education technology (EdTech) centre in the Greater Bay Area, introduce cutting-edge global EdTech proposals, assist corporations with venturing into Asia and beyond, facilitating collaboration between local enterprises, global EdTech corporations and investors. Twelve finalists of the Edventures GBA Fellowship 2021 which are EdTech start-ups from Israel, Canada, India, Sweden, the United Kingdom, the United States, and Hong Kong, will share their EdTech solutions. The finalists of the Global EdTech Startup Award (China Final) will also be selected at the Summit. Working with the world-renowned venture capital event “Silicon Dragon”, CVCF recruits global investors and start-ups to explore venture investment opportunities,

connecting capital, innovation and technology, entrepreneurship, and development opportunities.

Cyberport FinTech InnoCon

This year's Forum debuted the Cyberport FinTech InnoCon yesterday to present in-depth discussions on the development of vertical sectors. The event brought together more than 30 representatives from regulatory bodies, professional organizations and start-ups. Under the theme, "Innovation of FinTech Proof-of-Concept for Hong Kong Financial Services Industry", the Conference deciphered emerging trends and opportunities for technology application in various financial services areas, from RegTech, InsurTech and ESG to cross-border finance in the Greater Bay Area. Innovative case studies on financial institutions and start-ups participating in the Fintech Proof-of-Concept Subsidy Scheme were examined at the event to illustrate how innovation between traditional financial institutions and FinTech companies create win-win situations. These partnerships promote digital transformation that further consolidate and enhance Hong Kong's competitive advantages as a leading international financial centre, asset management centre and risk management centre.

To provide start-ups with an all-round platform to explore venture opportunities, more than 100 online booths will be featured until mid-November as part of the Forum and its series of spotlight events. Through this platform, start-ups can showcase their innovative technology solutions, participate in investor matching and put forward project pitches.

More information about the contents and speaker line-up of Cyberport Venture Capital Forum 2021 is available at:

<http://cvcf.cyberport.hk/>

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



The Cyberport Venture Capital Forum commenced today to explore trends in global tech venture and financing, investor strategies and emerging areas in venture capitals, opportunities, and prospects in the Greater Bay Area against a backdrop of promising

market dynamics in venture market and rapid emergence of unicorns post-COVID. The achievement made by Cyberport Investors Network in supporting fundraising for start-ups over last year was also announced.

(Front row, Fourth from the left to third from right) Peter Yan, Chief Executive Officer of Cyberport, Dr David Chung, Under Secretary for Innovation and Technology of HKSAR, Dr George Lam, Chairman of Cyberport, Cindy Chow, Cyberport Investors Network Steering Group Chairperson, and Eric Chan, Chief Public Mission Officer of Cyberport.



Dr David Chung, Under Secretary for Innovation and Technology of HKSAR, says the Cyberport Venture Capital Forum provides an excellent platform to connect and facilitate exchange among investors, start-ups, enterprises, and industry professionals, as well as foster investment matching opportunities.



Dr George Lam, Chairman of Cyberport, notes a strong performance in the local venture investment market.



Cindy Chow, Chairperson of Cyberport Investors Network Steering Group, shares that Cyberport Investors Network has matched 14 projects for investors and Cyberport start-ups with a total investment of HK\$496 million

About Cyberport

Cyberport is an innovative digital community with around 800 on-site 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

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