



**Press Release**  
**For Immediate Release**

## **Hang Seng and Cyberport Expand Partnership Setting up Hong Kong's First Index Innovation Lab Accelerating SME Digital Transformation and Green Finance Development**

**Hong Kong, 18 June 2024** - Hang Seng Bank ("Hang Seng") and Hong Kong Cyberport Management Company Limited ("Cyberport") are pleased to announce the expansion of their partnership established through Memorandum of Understanding in 2021. This expanded collaboration focuses on the Index Innovation Lab, SME digital transformation, green finance and technology, and nurturing innovation and technology (I&T) talents. The renewed partnership aims to facilitate the development of I&T in Hong Kong.

The public-private partnership between Hang Seng and Cyberport started in 2021 to support Cyberport community members. To date, Hang Seng and Cyberport have jointly developed and launched over 40 I&T projects, making significant positive impact to the development of the innovation ecosystem. Building upon this foundation, the two parties have identified four key areas for further collaboration:

- **Index Innovation Lab:** Hang Seng Indexes Company Limited ("HSIL"), a wholly-owned subsidiary of Hang Seng, will set up the first-in-Hong Kong Index Innovation Lab with Cyberport. HSIL will collaborate with Cyberport community members to explore the application of latest technologies, such as artificial intelligence (AI) and natural language processing, to enhance HSIL's precision in data management, accelerate the development of sophisticated indexes and provide more diverse index offerings to the market.
- **SME Digital Transformation:** Hang Seng and Cyberport will provide one-stop financial and digital consultation services to accelerate digital transformation in SMEs, including digital payments, online marketing and digital logistics.
- **Green Finance and Technology:** Hang Seng and Cyberport will promote the development of GreenTech by supporting Cyberport community members' proof of concepts ("POC") projects and providing sustainable finance solutions.
- **Nurturing I&T Talent:** Hang Seng and Cyberport will nurture more I&T talents by expanding participation in Cyberport's internship and talent training programmes, as well as co-organising networking events and seminars with Cyberport.



**Lillian Cheong, Under Secretary for Innovation, Technology and Industry**, said, "The government's support for technological innovation and the digital economy will continue unabated. We are actively creating an environment conducive to the development of innovation and technology (I&T), facilitating the development of smart cities and promoting digital transformation of SMEs, with the aim of enhancing business efficiency and competitiveness, and driving high-quality development of the new economy. Digital economy is an important embodiment of 'new quality productive forces'. The collaboration between Hang Seng Bank and Cyberport this time can achieve synergy to bring more higher-quality development and inject new economic momentum to Hong Kong's financial and I&T sectors, thereby further helping expedite our development into an international I&T hub."

**Simon Chan, Chairman of Cyberport**, said, "Today's agreement marks a new chapter of the partnership between Cyberport and Hang Seng Bank. It deepens our collaboration in driving the development and adoption of digital technologies, empowering start-ups and fostering digital transformation in Hong Kong. By focusing on development and adoption of digital technologies, SMEs digital transformation, Green Finance and I&T talent cultivation, we will work together to expedite digital transformation and sustainable development in the city, thereby solidifying Hong Kong's positions as the international I&T and financial centre."

**Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE of Hang Seng Bank**, said, "Hang Seng Bank has always been a strong supporter of the Hong Kong government's innovation and technology policies as well as the local innovation ecosystem development. Over the past three years, our public-private partnership with Cyberport has supported over 100 Cyberport community members, providing financial management, business operations, and product promotion. Through this expanded cooperation, we aim to expedite the growth of more innovation companies and the development of innovation and entrepreneurship in Hong Kong."

Since 2021, Hang Seng has been closely collaborating with Cyberport and its community members. Our collaboration covers a wide range of areas, including the Hong Kong Monetary Authority's e-HKD Pilot Programme real-life simulations, utilising artificial intelligence to enhance the efficiency of insurance claims processing, applying hydroponic systems and intelligent disinfection machines at Hang Seng's Business Banking Centres, and introducing SME Easy Collection Solution for SMEs.

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



Hang Seng Bank and Cyberport signed an agreement to expand partnership. The renewed partnership aims to facilitate the development of I&T in Hong Kong.

Front row from left: Rocky Cheng, CEO of Cyberport, Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE of Hang Seng Bank

Back row from left: Simon Chan, Chairman of Cyberport, Lillian Cheong, Under Secretary for Innovation, Technology and Industry



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From left: Victor Yim, Head of FinTech, Eric Chan, Chief Public Mission Officer, Rocky Cheng, CEO of Cyberport, Simon Chan, Chairman of Cyberport, Lillian Cheong, Under Secretary for Innovation, Technology and Industry, Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE of Hang Seng Bank, Anita Mo, Chief Executive Officer of Hang Seng Indexes Company, Alex Wong, Head of Business Banking of Hang Seng Bank, Angus Wong, Managing Director, Wholesale Client Coverage of Hang Seng Bank, Nancy Cheng, Head of Partnership and Innovation of Hang Seng Bank



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**About Hang Seng Bank**

Founded in 1933, Hang Seng has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.9 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of over 260 service outlets in Hong Kong, Hang Seng offers a seamless omnichannel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in almost 20 major cities in mainland China to serve a growing base of mainland customers locally and those with cross-boundary banking needs. The Bank also operates branches in Macau and Singapore, and a representative office in Taipei.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng is available at [www.hangseng.com](http://www.hangseng.com)



## 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 <http://www.cyberport.hk>.