



Press Release
For Immediate Release

Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme Now Open for Application

Funding up to HK\$150,000 to accelerate green transformation in Hong Kong

Hong Kong, 28 June 2024 - Cyberport announced today that the Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme (the Green and Sustainable FinTech PoC Scheme or the Scheme) commissioned by the Financial Services and the Treasury Bureau, is now open for applications. The Scheme aims to promote the research and development (R&D) and commercial adoption of innovative Green FinTech solutions across five key areas, including 1. Green & Digital Finance and Investment; 2. ESG (Environmental, Social and Governance) Disclosure, Compliance & Regulatory Reporting; 3. Carbon Trading, Analytics and Technology; 4. ESG Data, Intelligence and Analytics; and 5. ESG/Climate Risk Modelling & Assessment. Each approved project is entitled to funding up to HK\$150,000.

Christopher Hui, Secretary for Financial Services and the Treasury, said: "The extreme weather condition around the world has become a pressing challenge of our time, making green and sustainable development one of our top priorities. Green is the foundation of high-quality development. Green and sustainable fintech has become a major catalyst to drive the green development in society. The HKSAR government has in recent years introduced multiple policies and measures to promote the green transformation of various industries, striving to contribute to our country's goals to have carbon dioxide emissions peak before 2030 and achieve carbon neutrality before 2060. The newly launched Green and Sustainable FinTech PoC Funding Support Scheme provides early-stage funding for high-potential Green FinTech solutions. It will promote the R&D and commercial adoption of the green finance technologies while creating opportunities and injecting new impetus for various industries to carry out green transformation. I strongly believe that the Scheme will expand the green fintech ecosystem, further facilitating the green development and transformation of the city and accelerating the development of Hong Kong into an international green technology and finance hub."

Rocky Cheng, CEO of Cyberport, said, "Cyberport is honored to be commissioned by the Financial Services and the Treasury Bureau to launch the 'Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme'. As Hong Kong's digital technology flagship and FinTech hub, Cyberport has always been committed to promoting the development of green fintech, assisting various industries in embarking on green transformation, and supporting the growth of the new economy. I believe this Scheme will drive the advancement of green and sustainable FinTech, leading to the implementation of more innovative green fintech solutions and fostering the vibrant development of Hong Kong's green and sustainable



fintech ecosystem. Cyberport will continue to fully support the government's policies and contribute to establishing Hong Kong as an international green technology and finance hub.”

The Green and Sustainable FinTech PoC Funding Support Scheme provides early-stage funding support for high-potential Green FinTech projects, aiming to facilitate the R&D of the Green FinTech projects and expedite their commercial adoption. The applicant must be a technology company or research institute registered and having commenced business in Hong Kong and conducts substantive Green and Sustainable FinTech or mainstream technology innovation activities. The applicant is required to partner with one or more local enterprises¹ to develop the proposed Green and Sustainable Fintech PoC project through a co-creation collaboration model. The Scheme covers five key areas including 1. Green & Digital Finance and Investment; 2. ESG (Environmental, Social and Governance) Disclosure, Compliance & Regulatory Reporting; 3. Carbon Trading, Analytics and Technology; 4. ESG Data, Intelligence and Analytics; and 5. ESG/Climate Risk Modelling & Assessment. Each approved project is entitled to full funding up to HK\$150,000. The application deadline is 20 September 2024.

To further implement green and low-carbon practices, the Scheme will plant 10 trees for each approved project applicant, with 600 trees expected to be planted throughout the initiative.

In terms of assessment criteria, the Scheme will examine whether the submitted green and sustainable fintech projects can bring breakthroughs for the existing Green and Sustainable FinTech services, address pain points faced by the different industry sectors, maximise green impact, or even create new business opportunities. Whether the submitted projects can be readily adopted in actual business scenarios is also an important factor for consideration.

Cyberport will select suitable projects in consultation with an advisory committee composed of members across different sectors. An approved PoC project is required to be commenced within one month from the date of approval and be completed within four months. Interested green and sustainable finance institutions or enterprises, please visit the dedicated website of the Green and Sustainable FinTech PoC Funding Support Scheme (<http://greenfintechpoc.cyberport.hk>) for more details.

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¹ The partner must be a licensed and regulated financial institution, a well-established company such as a listed company in the main board that can benefit from the Green and Sustainable FinTech solutions, or an organisation that is actively promoting the adoption of the solutions.



Financial Services and the Treasury Bureau
The Government of the
Hong Kong Special Administrative Region
of the People's Republic of China



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The Green and Sustainable FinTech PoC Funding Support Scheme opens for applications today (28 June), aiming to promote R&D and commercial adoption of innovative Green FinTech solutions.



Christopher Hui, Secretary for Financial Services and the Treasury believes that the Scheme will expand the green fintech ecosystem, further facilitating the green development and transformation of the city and accelerating the development of Hong Kong into an international green technology and finance hub.



Rocky Cheng, CEO of Cyberport expects the scheme will foster the vibrant development of Hong Kong's green and sustainable fintech ecosystem.

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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 Special Administrative Region Government, and committed to the vision to inject new impetus into digital economy and smart city development through innovation and technology, and to connect enterprises to Mainland China and overseas markets. Cyberport strives to nurture a vibrant tech ecosystem by cultivating talents, promoting entrepreneurship among the youth, supporting start-ups, fostering technology industry development by promoting strategic collaboration with local, Mainland Chinese 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.