

**Press Release
For Immediate Release**

Cyberport Venture Capital Forum 2024: Gathering Visionaries Worldwide to Explore New Frontiers in Venture Capital

Taking Place on 24 - 25 October the Forum Brings Together Leading Venture Capitalists and Entrepreneurs to Discuss Global Venture Capital Trends and Challenges, and Explore the Future Path of Hong Kong as the International Innovation and Technology Hub with Fresh Perspectives

Hong Kong, 18 October 2024 – In the face of the lingering global economic and geopolitical uncertainties, the annual Cyberport Venture Capital Forum (CVCF) returns this year with an inspiring theme – “**Innovation Challenger: Building New Venture Visions**”, scheduled to take place on October 24th and October 25th in an "online + offline" hybrid format. The forum aims to convene influential venture capitalists and entrepreneurs from across the globe to explore how venture capital trends and emerging technologies such as Web3.0 and artificial intelligence can empower startups and investors to break new grounds and capitalise on investment opportunities.

As Hong Kong's flagship for digital technology, Cyberport is dedicated to supporting local startups in showcasing the city's innovation and technology capabilities in the international market. In alignment with this mission, Cyberport is actively fostering the development of the international venture capital landscape, coinciding with various initiatives from the Hong Kong SAR Government. These initiatives include setting up a \$10 billion I&T Industry-Oriented Fund, launching the Artificial Intelligence Subsidy Scheme, and strengthening collaborations with the Middle East in innovation and technology to promote the diverse development of the innovation ecosystem. The CVCF serves as a key annual event in the venture capital market, plays a crucial role by gathering venture capital elites, focusing on successful local and global venture capital cases, and the development trends in the digital technology venture capital market. It provides a platform to connect startup entrepreneurs with investors, facilitates exchanges and cooperation among government, industry, academia, and research, and promotes collaboration between local and international partners to advance the development of the technology industry.

Professor Sun Dong, the Secretary for Innovation, Technology and Industry of the HKSAR Government, will deliver the opening remarks. Industry leaders from organisations such as KPMG, Beyond Ventures, Jungle Ventures, 1955 Capital, Draper Dragon, HALA Ventures, SparkLabs Group, Orbit Startups, Intudo Ventures, Global Ventures and more will share in-depth insights and perspectives on the venturing ecosystem. They will delve into three key discussion areas:

1. Global venture capital market trends and challenges;
2. Investment and development prospects for innovation and technology sectors, including Web3.0 and artificial intelligence;
3. Technology venture capital markets and trends in China, Asia, ASEAN, the Middle East, and beyond, with a focus on industry development and future prospects of the venture capital ecosystem.

Eric Chan, Chief Public Mission Officer of Cyberport, said, "As Hong Kong's digital technology flagship and incubation hub, Cyberport is dedicated to enhancing the financing capacity of startups and accelerating the growth of incubated enterprises. This year's CVCF will bring together venture capitalists and entrepreneurs from around the world to explore the global capital markets, focusing on the promising markets in the Middle East, ASEAN, Asia and China, as well as emerging technologies such as Web3.0 and AI. The Forum will also provide a platform for startups to showcase their innovative capabilities and facilitate investments, leading the industry in in-depth discussions and exploration of innovative technologies. This will empower the innovation and technology community to address various challenges, seize development opportunities, and achieve breakthroughs."

Hendrick Sin, Chairman of Cyberport Investors Network (CIN) Steering Group; Co-Founder & Vice Chairman, CMGE Technology Group Limited; Founding Partner, China Prosperity Capital, said, "Despite the uncertainties in the global economy and geopolitics, with the backing of the National 14th Five-Year Plan from the Central Government, and Hong Kong SAR government's Hong Kong Innovation and Technology Development Blueprint, along with this year's budget initiatives such as the AI Subsidy Scheme, Frontier Technology Research Infrastructure Support Scheme and New Industrialisation Acceleration Scheme (NIAS), Cyberport will remain committed to fostering the growth of both the city's and the global startup and venture ecosystem. Through programs and initiatives such as Cyberport Investors Network (CIN) and Cyberport Macro Fund (CMF), we will expand our unique connections with Asia and the ASEAN region, leverage our strengths in the international market, and drive the development of Hong Kong's innovation and technology and venture capital sectors, further promoting Hong Kong as an international innovation and technology hub."

Robust Fundraising Success Amid Challenging Global Markets

In the face of volatile venture capital market, Cyberport community startups have demonstrated strong fundraising performance over the past year. From October 2023 to September 2024, Cyberport Startups successfully raised over HK\$3.7 billion in funding, an increase of 23% year-on-year, with recent notable contributions from companies such as KLOOK, Leapstack, Buy&Ship, MediConCen, DeBox. In total, Cyberport enterprises have

raised over HK\$41.2 billion. Within the year, HashKey Group, the second licensed virtual asset trading platform in Hong Kong, has become the eighth unicorn company in Cyberport, reflecting the application potential of Web3.0 technology attracting investor support, as well as the continued effectiveness of Cyberport's efforts to promote the development of the Web3.0 industry.

This year marks the 7th anniversary of the Cyberport Investors Network (CIN). The CIN has experienced robust growth by expanding its network of local and overseas investors, connecting startup projects with investors, and continuously enhancing the financing capacity of startups. Since its establishment in 2017, the total investment of CIN has reached over HKD 2.597 billion, an increase of HKD 560 million compared to last year, representing a year-on-year increase of 64%. The CIN has also facilitated a total of 96 project matches, which is 21 more than last year, an increase of 1.5 times compared to last year. Additionally, the number of investment units has increased by over 30 compared to last year, totalling more than 200 investment units. Among them, 15% come from the Mainland (including the Greater Bay Area), and 14% come from the Asia-Pacific region, highlighting the international background of network members and the gathering of global venture capital funds. Leveraging the solid foundation of the CIN, Cyberport recently launched the "Web3.0 Investment Circle" to match high-potential, high-growth Web3.0 startups with investors, increasing their chances of successful funding and further promoting the development of the Web3.0 ecosystem.

Cyberport has also been continuously investing in high-potential start-ups through the Cyberport Macro Fund (CMF) to strengthen fund attraction of the startups. As of September 2024, CMF has invested in 28 startup projects, with a total investment including co-investments exceeding HK\$1.94 billion, achieving a funding ratio of 1:9, demonstrating Cyberport's significant fundraising capability.

Empower Enterprises through Propelling Venture Opportunities

The Cyberport Venture Capital Forum 2024 will feature multiple investment experts discussing the latest trends in venture capital and technology financing. Startup leaders, including Buy&Ship, Cyberbay, HashKey Capital, and Votee A.I. will share insights on exploring opportunities in the Web3.0 and AI sectors, as well as tips for successful financing during the Elite Innovator Exchange session and the Investor-Investee Dialogue session.

Representatives from the cross-border e-commerce platform Buy&Ship and social WiFi marketing solution provider FansWave has also participated the panel session during today's media briefing to share their insights. "Cyberport has played a vital role in expanding the business matching network, fundraising, and knowledge sharing within the entrepreneurial ecosystem. The oversubscription of Buy&Ship's recent Series B funding round not only validates our vision but also reinforces the strength of our growth strategy,"

said **Sheldon Li, Co-founder and CEO of Buy&Ship**. “We remain dedicated to providing consumers with the most streamlined cross-border e-commerce experience, enabling them to shop globally at highly competitive prices. Through these efforts, we are set to become Hong Kong's next success story.”

Decem Yuen, Co-founder of FansWave Limited (FansWiFi), said “Cyberport creates a diverse and innovative environment to support startups in establishing a solid foundation, facilitating financing matches with investors, and building partnerships with local and overseas enterprises. Recently, FansWave has partnered with a renowned business firm in the Middle East to enter that market with our social Wi-Fi marketing solution. By combining social media and CRM (Customer Relationship Management) Wi-Fi access solutions, we provide businesses with data analysis to formulate customized marketing campaigns, enhance customer engagement with brands, and drive profit growth. We will continue to explore more overseas collaboration opportunities and look forward to bringing our brand, FansWiFi, and its social Wi-Fi marketing solutions to more markets.”

Investors and Startups Showcase Cutting-edge Technological Achievements.

In responses to the overwhelming demand from previous years, CVCF 2024 will continue its highly acclaimed “Investor Matching Session”, offering a unique platform for deal sourcing. This session connects startups and investors through both in-person and online interactions. The connections will be tailored to align with the technology scope and investment preferences of both parties, effectively bridging the needs. This approach aims to enhance communication and collaboration efficiency, making it easier for startups and investors to identify mutual interests and potential opportunities.

Meanwhile, as a marketplace for innovative solutions, startups will also showcase their products and services to the public through project proposal demonstrations. The event will feature an innovation and technology exhibition area, a startup clinic, and a startup workshop, offering practical insights and strategic advice through one-on-one consultation from top companies. This setup will Enable participants, whether online or in-person, to interact with local individuals and those from other regions.

Exploring New Area in Venture Capital by Focusing on Web 3.0 Technology

Multiple Web3.0 events will be held during the Cyberport Venture Capital Forum 2024, including:

1. The Web3.0 Innovation Expo: This event will showcase the practical application of Web3.0 technology across real-world scenarios globally through keynote speeches, panel discussions and physical displays. Industry experts will share real-life cases and valuable experiences in applying blockchain, providing attendees with the opportunity to interact with corporate representatives, investors, members of the Cyberport Web3.0 community, as well as representatives from major blockchain

ecosystems. Participants will gain an in-depth understanding of how Web3.0 is reshaping the industry landscape, driving innovation and creating new opportunities.

2. **Digital Visionaries Symposium 2024: The Tech Stage** powered by EmergentX: As a sub-stage of the Web3.0 Innovation Expo, this segment will feature interactive sessions and panel discussions led by leading technology experts. It will delve into enterprise integration and transformative use cases of disruptive technologies such as AI and blockchain, exploring how these technologies can drive business development.
3. **The Web3.0 Demo Day – Inno Ignite** powered by BlockBooster: This event will allow startups at the forefront of the Web3.0 revolution to showcase their innovative projects. Attendees will witness the unlimited potential of Web3.0 technology in attracting investment, and can seize the opportunity to interact with entrepreneurs, and explore promising collaboration opportunities.

CVCF is a highly anticipated flagship tech venture event for investors and entrepreneurs in the global digital technology arena. The hybrid format attracted more than 2,500 participants in 2023, with a total of more than 120,000 views. Over 260 investors participated with more than 300 deal flows facilitated. For detailed information on this year's CVCF, please visit the website: <http://cvcf.cyberport.hk/>

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The Cyberport Venture Capital Forum 2024, with the theme of "Innovation Challengers: Building a New Vision for Venture Capital", will be held from 24 October to 25 October in an "online + offline" format. The forum will bring together more than one venture capital expert, industry leader and start-up entrepreneur to discuss global venture capital trends, how emerging technologies such as Web3.0 and artificial intelligence can help start-ups and investors push boundaries, and venture capital opportunities in China, Asia, ASEAN and the Middle East

Above photo from left to right: Rocky Cheng, CEO of Cyberport; Decem Yuen, Co-founder of FansWave Limited (FansWiFi); Hendrick Sin, Chairman of Cyberport Investors Network (CIN) Steering Group; Co-Founder & Vice Chairman, CMGE Technology Group Limited; Founding Partner, China Prosperity Capital; Sheldon Li, Co-founder and CEO of Buy&Ship; Eric Chan, Chief Public Mission Officer of Cyberport.



Hendrick Sin, Chairman of Cyberport Investors Network (CIN) Steering Group; Co-Founder & Vice Chairman, CMGE Technology Group Limited; Founding Partner, China Prosperity Capital , said, “Despite the uncertainties in the global economy and geopolitics, with the backing of the National 14th Five-Year Plan from the Central Government, and Hong Kong SAR government's Hong Kong Innovation and Technology Development Blueprint, along with this year's budget initiatives such as the AI Subsidy Scheme, Frontier Technology Research Infrastructure Support Scheme and New Industrialisation Acceleration Scheme (NIAS), Cyberport will remain committed to fostering the growth of both the city's and the global startup and venture ecosystem. Through programs and initiatives such as Cyberport Investors Network (CIN) and Cyberport Macro Fund (CMF), we will expand our unique connections with Asia and the ASEAN region, leverage our strengths in the international market, and drive the development of Hong Kong's innovation and technology and venture capital sectors, further promoting Hong Kong as an international innovation and technology hub.”



Eric Chan, Chief Public Mission Officer of Cyberport shared much-anticipated highlights at CVCF and introduced the Web3.0 Innovation Expo, which will be held on

25 October for the first time this year, showcasing the practical applications and successful cases of Web3.0 technology in various industries.



Eric Chan, Chief Public Mission Officer of **Cyberport** (left), together with **Sheldon Li**, Co-founder and CEO of **Buy&Ship** (right) and **Decem Yuen**, Co-founder of **FansWave Limited (FansWiFi)** (middle) shared their successful tips on running their

businesses, citing Cyberport's important role in facilitating collaboration between start-ups and local and international strategic partners.



Eric Chan, Chief Public Mission Officer of Cyberport (first left), together with **Decem Yuen, Co-founder of FansWave Limited (FansWiFi)** (second left), **Hendrick Sin, Chairman of Cyberport Investors Network (CIN) Steering Group** (second right) and **Sheldon Li, Co-founder and CEO of Buy&Ship** (first right) responded to media questions during Q&A session.

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About Cyberport

Cyberport is an innovative digital community with over 2,100 members including over 900 on-site and close to 1,200 off-site 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 economic by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk