

Press Release
For Immediate Release

Cyberport Venture Capital Forum 2024 Grand Opening

Celebration of Cyberport Investors Network's 7th Anniversary with

Total Investments Surpassing HK\$2.5B and Membership Exceeding 200

Hong Kong, 24 October 2024 – The Cyberport Venture Capital Forum 2024, a premier annual event in the global venture capital scene organised by Cyberport, was inaugurated today. The two-day event, themed "**Innovation Challenger: Building New Venture Visions**", brings together over 90 globally influential venture experts, entrepreneurial visionaries and innovative thinkers. They explore the future of innovation and entrepreneurship from fresh perspectives and delve into how emerging technologies such as Web3.0 and artificial intelligence (AI) can help companies and investors breakthrough in the rapidly evolving venture capital market, creating new opportunities. Meanwhile, Cyberport also celebrated the 7th anniversary of Cyberport Investors Network establishment, and Cyberport start-ups' fundraising achievements.

During the event, **Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government**, delivered the opening remarks; while **Simon Chan, Chairman of Cyberport**, presented the welcoming address. **Hendrick Sin, Chairman of the Cyberport Investors Network (CIN) Steering Group, Co-Founder & Vice Chairman of CMGE Technology Group Limited, and Founding Partner of China Prosperity Capital**, reviewed the impressive journey and achievements of CIN over the past seven years. Together with other guests, they officiated the opening ceremony, marking the official start of this eagerly awaited global forum.

Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government, said in his remarks, "CVCF has been 'connecting visionaries and cultivating the future'. It gathers the brightest minds from the innovation and technology (I&T) and the venture fund worlds, to brainstorm fresh ideas and approaches on how to support our start-ups in generating more breakthrough and new solutions. The Chief Executive announced a series of new and exciting I&T initiatives in his Policy Address last week to inject impetus into our I&T ecosystem. We will set up a \$10 billion I&T Industry-Oriented Fund to channel more market capital to invest in specified emerging and future industries of strategic importance, and optimise the existing Innovation and Technology Venture Fund by redeploying \$1.5 billion to set up funds jointly with the market on a matching basis to invest in Hong Kong's start-ups ecosystem. We will also launch the Pilot I&T Accelerator Scheme which aims to attract professional start-up service providers with proven track records from local and outside Hong Kong to set up accelerator bases in Hong Kong, thereby fostering the robust growth of start-ups."

Simon Chan, Chairman of Cyberport, stated in his welcoming speech: “The Policy Address delivered last week outlined plans for increased investment and guide more market capital initiatives, including the establishment of a HK\$10 billion I&T Industry-Oriented Fund and the launch of the I&T Accelerator Pilot Scheme. These initiatives aim to enhance investment in the I&T sector and accelerate its overall development. As Hong Kong’s digital technology flagship and incubator for entrepreneurship, Cyberport will continue to align with the strategies of the HKSAR Government. Through international events likes the CVCF, we aim to further leverage Hong Kong's unique role under the Belt and Road Initiative, fostering cross-border collaboration and supporting start-ups in exploring business opportunities in the Greater China, ASEAN and Middle East regions.”

During the Forum, Cyberport announced the signing of a Memorandum of Understanding with Draper Dragon to jointly establish the "Cyberport x Draper Dragon Web3.0 Accelerator Programme". By integrating Draper Dragon's Silicon Valley incubation experience with Cyberport's thriving Web3.0 ecosystem, the collaboration aims to accelerate industry development across talent cultivation, project incubation, and investment, connecting Silicon Valley and Hong Kong's related industries. Draper Dragon will also select suitable projects from Cyberport start-ups that completed the Accelerator Programme to invest in, enhancing innovation efficiency and aligning Hong Kong Web3.0 innovation with international standards. The agreement signing was witnessed by **Simon Chan, Chairman of Cyberport**, and **Larry Li, Managing Partner of Draper Dragon**. It was signed by **Ir Eric Chan, Chief Public Mission Officer of Cyberport**, and **Richard Wang, Partner of Draper Dragon**.

Tim Draper, Founder of Draper Dragon said in his pre-recorded speech, “I was happy to be working with Cyberport at Draper University where they brought in entrepreneurs coming from the Web3.0 world. I look forward to having this amazing on-going relationship with Cyberport and all the entrepreneurs associated with it. I think Web3.0 and decentralisation are huge transformational technologies that are going to change the entire nature of how we do things. Everything from banking to insurance and healthcare to legal, they are all going to be transformed by the new technologies. The power of Web3.0 will introduce the world to new ways of operating and I think this will bring the world closer together, wealthier and those living in it will be better off.”

Cyberport Investors Network Membership Internationalised with Expansion to Multiple Regions

The Cyberport Investors Network (CIN) has consistently attracted powerful investment entities from around the world, connecting them with high-potential companies within the Cyberport community. This year marks the 7th anniversary of CIN. Since its inception, CIN’s total investment amount has reached over HK\$2.597 billion, an increase of more than HK\$560 million from last year, representing a 64% year-on-year growth. Cumulatively, CIN has facilitated 96 project matches, 21 more than last year, reflecting a 1.5-fold annual increase. This year, more than 30 new investment entities have joined CIN, bringing the total number of investment entities to over 200, including investors from

Mainland China and the Asia-Pacific region. This diversification showcases the global reach and inclusiveness of the network, attracting international venture capital.

Cyberport has also been continuously investing in high-potential start-ups within its ecosystem through the **Cyberport Macro Fund (CMF)** and has actively assisted them in securing funding. As of September 2024, CMF has invested in 28 start-ups projects, including Green Monday, a company developing plant-based meat products this year. This highlights the importance of green technology and sustainability for the future of society. Currently, the total investment amount of CMF and co-investments has exceeded HK\$1.94 billion, with a co-investment ratio of 1:9, showcasing Cyberport's strong capability in attracting investments.

On the future direction of the CIN, **Hendrick Sin, Chairman of the Cyberport Investors Network (CIN) Steering Group, Co-Founder & Vice Chairman, CMGE Technology Group Limited, and Founding Partner, China Prosperity Capital**, shared the following: "With the HKSAR Government continuously strengthening regional cooperation with the ASEAN and Middle Eastern markets, the 'Cyberport Investors Network' is fully prepared to play a key role in this effort. It aligns with current policies for investing in the I&T sector, focusing on both local and global expansion. Our goal is to achieve an annual growth rate of 20% in the number of investor members, providing a robust source of deals for investors while fully supporting the fundraising and growth of the Cyberport community. Looking ahead, the CIN and CMF will work together to facilitate more investment matchings, uncover investment opportunities, and to expand the global impact of Hong Kong's start-ups."

Cyberport Start-up Fared Well in Dealmaking with High-Value Ventures

Due to the impact of the macro economy, the global start-ups landscape is constantly changing. Entrepreneurs need bolder and more innovative visions to attract investors and build partnerships. Over the past year, Cyberport community start-ups have shown outstanding fundraising performance, successfully raising over HK\$3.7 billion, a 23% increase year-on-year, bring the cumulative total to over HK\$41.2 billion. Several companies recently completed significant funding rounds, including Klook, Leapstack, Buy&Ship, and MediConCen. Additionally, this year, Cyberport community member, HashKey Group, a licensed virtual asset trading platform, emerged as the eighth unicorn in the Cyberport community. This reflects the continued investor interest in the Web3.0 ecosystem.

Focusing on the Venture Capital Landscape: Interpreting Innovation Potential

This year's Forum focuses on multiple keynote speeches and focused discussion, inviting several heavyweight figures from the venture capital industry to share global venture capital trends and analyse how emerging technologies, artificial intelligence and Web 3.0 are opening markets and fostering collaboration to drive innovative thinking.

Industry leaders, including **Anson Bailey, Head of Consumer & Retail, Asia Pacific, KPMG China**, shared the latest edition of “Venture Pulse Q3 2024”, analysing venture capital conditions and trends from a global and regional perspective. **Yash Sankrityayan, Managing Partner, Jungle Ventures**, discussed the history and future prospects of growth investment in ASEAN and shared successful experiences. **Andrew Chung, Founder & Managing Partner, 1955 Capital**, presented a framework for how entrepreneurs and investors must “invent the future” and shared a brighter view of how technologies – from climate tech to healthcare, and from AI to Web3 - can improve our lives. Additionally, **Alex Witt, General Partner, Verda Ventures**, explored how to capture the potential opportunities in Africa, the fastest-growing and largest Web3.0 market, through a unique approach combining technological expertise, distribution, and capital.

Strategic initiatives and funding support from the HKSAR Government are undoubtedly crucial for the development of the local I&T sector. **Legislative Council Member Honourable Duncan Chiu**, along with representatives from CUHK Innovation Limited, the Knowledge Transfer and Entrepreneurship Office of the Hong Kong Polytechnic University, and Beyond Ventures, as well as **Hendrick Sin, Chairman of Cyberport Investors Network (CIN) Steering Group; Co-Founder & Vice Chairman, CMGE Technology Group Limited, and Founding Partner, China Prosperity Capital**, joined business leaders to discuss the latest measures, strategies, and support from the HKSAR Government in supporting the development of the local I&T sector.

Another highlight of this year’s Forum is exploring how emerging technologies such as Web3.0 and artificial intelligence are driving market momentum. **Jupiter Zheng, Partner at HashKey Capital**, a member of the Cyberport Web3.0 Investment Circle, analysed future investment opportunities in the Web3.0 industry, while **Richard Wang, Partner at Draper Dragon**, emphasised the importance of supporting Web3.0 infrastructure and practical applications.

Web3 Spotlight Events Taking the Stage throughout the Second Day of the Forum

As a continuation of the conversation from CVCF, several Web3-focused events will follow, including the Web3.0 Project Demo Day – Inno Ignite, organised by BlockBooster. Start-ups at the forefront of the Web3 revolution will showcase their innovative projects at this event, revealing the unlimited potential of Web3 technology to attract funding. Participants will be able to interact with entrepreneurs and explore various investment opportunities for collaboration.

The second day of the Forum will feature the “Web3.0 Innovation Expo”, featuring over 15 global Web3.0 real-life use cases spanning digital payment, supply chain finance, digital identity authentication, financial innovations, sustainability, cultural preservation, etc. from various regions including Africa, Europe, South East Asia and the local Hong Kong. Industry experts will share blockchain success stories and valuable insights. Attendees will engage

with corporate representatives, investors, Cyberport Web3.0 community members, and key blockchain ecosystem representatives to explore how Web3.0 is reshaping industries, driving innovation, and creating new opportunities.

Alongside this, as a sub-stage of the Web3.0 Innovation Expo, the Digital Visionaries Symposium 2024 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. (For the agenda of the second day and the “Web3.0 Innovation Expo,” please refer to the attachment.)

For programme schedules and full speaker line-up at this year’s CVCF, please visit: <http://cvcf.cyberport.hk/>

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For high resolution photos, please download [here](#)



The Cyberport Venture Capital Forum 2024 kicks off today, delving into the prospects and strategies of the venture capital market amid the shifting focus of emerging technologies and the global economy towards regions like the Middle East, ASEAN, and Greater China. Today's event also features the celebration of the seventh anniversary of the "Cyberport Investors Network."



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Hendrick Sin, Chairman of the Cyberport Investors Network (CIN) Steering Group, Co-Founder & Vice Chairman, CMGE Technology Group Limited, and Founding Partner, China Prosperity Capital, said at the celebration of the 7th Anniversary of the Cyberport Investors Network that, looking ahead, the CIN and Cyberport Macro Fund (CMF) will work hand in hand to facilitate more investment matches, uncover investment opportunities, and expand the global impact of Hong Kong's start-ups.



CVCF 2024 brings together over 90 globally influential venture experts, entrepreneurial visionaries and innovative thinkers. They analysed how emerging technologies, artificial intelligence, and Web3.0 trends are opening markets and fostering collaboration to drive innovative thinking.



Cyberport Venture Capital Forum 2024 provides start-ups with an unparalleled opportunity to showcase their innovative technology to the public at over 20 on-site Innovator Showcases. Investor Matching allows start-ups to network personally with potential investors. At Start-up Clinic & Workshop, start-ups can acquire free consultation or practical tips on company setup and operation to equip themselves for entrepreneurship.

Appendix: Agenda of the Second Day and the "Web3.0 Innovation Expo"

Main Stage: Web3.0 Life: Demonstrating Real-World Solutions @ Function Room

Day 2 – 25 Oct (Fri) 14:00 – 19:00

Time	Programme & target speakers
14:00 – 14:05	<p>Welcome Remarks</p> <ul style="list-style-type: none"> • Ir Eric Chan, Chief Public Mission Officer, Hong Kong Cyberport
14:05 – 14:10	<p>Opening Remarks</p> <ul style="list-style-type: none"> • Mr Joseph H. L. Chan, JP, Under Secretary for Financial Services and the Treasury, The Government of the Hong Kong Special Administrative Region
14:10 – 14:15	<p>Group Photo</p>
14:15 – 14:20	<p>Development of Web3 Hub@Cyberport</p> <ul style="list-style-type: none"> • Ms Georgina Chu, Chief Corporate Development Officer, Hong Kong Cyberport
14:20 – 14:35	<p>Panel discussion 1: Defining Web3.0: Innovations and Impacts</p> <p>Moderator: Ms Rachel Lee, Director of Web3 & FinTech Development, Hong Kong Cyberport</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr Benjamin Chodroff, Head, HSBC Lab • Mr Vince Turcotte, Business Development Lead, Asia Pacific, Chainlink Labs
14:35 – 14:50	<p>Panel discussion 2: Unleashing the Power of Stablecoins: Paving the Way for Financial Revolution</p> <p>Moderator: Mr William Yao, Co-Founder, Global CPO & COO, Hamsa</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr Sean Lee, Co-Founder and CSO, IDA • Ms Vivienne Fung, Head of Central Compliance Department, The Bank of East Asia
Web3.0 Use Cases Keynotes	
AI + Web3	
14:50 – 15:00	<p>Keynote: Web3.0 Use Cases Keynote</p> <ul style="list-style-type: none"> • Ms Anna Liu, General Manager of Tokenisation, HashKey Group

	<ul style="list-style-type: none"> • Mr Aaron Tsu, Growth Manager, AGI Open Network • Mr Chris Su, Founder & CEO, HolmesAI
Payment and Other Financial Innovations	
15:00 – 15:10	Keynote: Stablecoins: The Emerging Market Story <ul style="list-style-type: none"> • Mr Alex Witt, General Partner, Verda Ventures
15:10 – 15:20	Keynote: Innovations in Digital Asset Custody <ul style="list-style-type: none"> • Mr Lucas Yang, Head of Sales and Solutions, Cobo
15:20 – 15:30	Keynote: Avalanche: Supporting Real World Use Cases <ul style="list-style-type: none"> • Mr Leroy Mah, Regional Head, Ava Labs
15:30 – 15:40	Keynote: The First PayFi Network <ul style="list-style-type: none"> • Mr Richard Liu, Co-Founder & Co-CEO, Huma Finance
Cultural	
15:40 – 15:50	Keynote: IP-backed assets drive a new round of Renaissance <ul style="list-style-type: none"> • Mr Steven Mi, CEO, TraditioNow
Green and Supply Chain	
15:50 – 16:00	Keynote: How a fintech is driving technology in construction <ul style="list-style-type: none"> • Mr Ben Wong, CEO, Riverchain
16:00 – 16:10	Keynote: Introduction to FISCO <ul style="list-style-type: none"> • Mr Philip Pun, Principal Product Evangelist, Webank
16:10 – 16:20	Keynote: OriginTrail: Decentralized Knowledge Graph <ul style="list-style-type: none"> • Mr Vincent Chan, Director, Polkaport East • Mr Zen Fong, OriginTrail's APAC Partner & Ecosystem Builder
16:20 – 16:30	Keynote: Scaling Practical ESG impact with Web3.0 <ul style="list-style-type: none"> • Mr Arthur Lam, Co-Founder & CEO, Negawatt Utility Limited
Financial Innovations	
16:30 – 16:40	Keynote: Web3.0 Tokenization Use Cases <ul style="list-style-type: none"> • Mr Napoleon Lam, Senior Vice President, ABT
16:40 – 16:50	Keynote: Web3 Financial Innovation Use Cases <ul style="list-style-type: none"> • Mr Kevin Loo, CEO, DigiFT
Digital Identity & Verification	
16:50 – 17:00	Keynote: Embracing Decentralised Identity <ul style="list-style-type: none"> • Mr Benjamin Chodroff, Head, HSBC Lab
17:00 – 17:10	Keynote: Ownership Transfer and Verification

	<ul style="list-style-type: none"> Mr Jacky Lam, Executive Director, Certizen
Entertainment & Culture	
17:10 – 17:20	Keynote: Cultural <ul style="list-style-type: none"> Mr Sebastien Borget, Co-Founder & COO, The Sandbox Ms Flora Chan, Partnership Account Manager, Great Entertainment Group
17:20 – 17:30	Keynote: Integrated AI Travel Web3 Platform <ul style="list-style-type: none"> Ms Emma Lang Zijun, Marketing Manager, China Year International Technology Limited
17:30 – 17:55	Panel 3: Bridging the gap: The Road to Mass Adoption Moderator: Ms Laura Wang, Partner, Elven Panelists: <ul style="list-style-type: none"> Mr Raj Bagadi, Founder & Director, E Money Network Ms Serra Wei, Founder, Aegis Custody Mr Justin Chan, CFA - Executive Vice President, Head of Business & Partnerships, RD Technologies
17:55 – 19:00	Networking Cocktail

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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