



Press Release
For Immediate Release

Cyberport Venture Capital Forum 2022 Commences *CIN 5th Anniversary with Facilitated Total Investment over HK\$1.7 billion*

Hong Kong, 27 October 2022 – The Cyberport Venture Capital Forum (CVCF), Cyberport’s premier annual venture capital event, commenced today at Cyberport. This year’s event lasts two days and runs in a hybrid format. With the theme of “**Thriving in the Dynamic: Refocusing for Growth**”, CVCF 2022 gathered over 100 global venture experts and entrepreneurial leaders to discuss the latest situation of the global venture capital market, investors and start-up financing strategies, new opportunities in Hong Kong and the Greater Bay Area (GBA) markets, as well as the development of start-ups and venture capital prospects in the field of smart living.

In addition, the 5th Anniversary Celebration of **Cyberport Investors Network (CIN)** was held today and announced **Hendrick Sin, Co-Founder, Executive Director and Vice Chairman of CMGE Technology Group Limited** the new Chairperson of Cyberport Investors Network Steering Group.

In this morning’s opening session, **Professor Sun Dong, Secretary for Innovation, Technology and Industry of the Hong Kong Special Administrative Region (HKSAR) Government**, delivered opening remarks. **Simon Chan, Chairman of Cyberport**, delivered welcoming remarks, together with **Peter Yan, Chief Executive Officer of Cyberport, Cindy Chow, former Chairperson of CIN Steering Group** and **Hendrick Sin, new Chairperson of CIN Steering Group** co-hosted the opening ceremony and officially kicked off the event.

Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government said in his opening speech, “As announced by the Chief Executive in his Policy Address last Wednesday, we are promulgating the Hong Kong Innovation and Technology Development Blueprint which is going to lay out the future directions and major strategies for the I&T development in Hong Kong from the top-level perspective. The Government will also establish the Office for Attracting Strategic Enterprises to be led by the Financial Secretary for attracting strategic enterprises around the world. We will be working closely with this Office to attract top-notch I&T enterprises and talents to Hong Kong to strengthen the local I&T ecosystem and to power up the development of tech industry of Hong Kong. I trust that you share my excitement for the future of Hong Kong’s I&T landscape.”

Simon Chan, Chairman of Cyberport, in his welcoming remarks said, "Technological innovation was one of the key focuses at the recent 20th Party Congress. The Central Government emphasises science and technology as our primary productive force, and innovation as our primary driver of growth. In Hong Kong, the latest Policy Address laid out forward-looking and targeted measures to boost I&T advancement, expand tech talent pipeline, and attract new enterprises which are representative and with high potential to set foot in Hong Kong. With these new blueprints in place, we are encouraged by the promising outlook for I&T entrepreneurship. Cyberport is fully committed to accelerating start-up growth by enhancing the critical capability of fundraising for entrepreneurs. As a tech investor, Cyberport strategically leverages Cyberport Macro Fund (CMF) and Cyberport Investors Network (CIN) to drive investment from the local and global arenas, empowering start-ups' expansion to the Mainland and overseas."

Cyberport's start-up with good fundraising performance

Despite the sluggish performance of the global venture capital market due to market uncertainties, the fundraising of Cyberport community companies has performed well over the past year. From October 2021 to September 2022, the Cyberport community companies have raised more than HK\$15.5 billion, a significant increase of 176% compared to the same period last year, with a cumulative fund of HK\$34.4 billion. Cyberport has been promoting and facilitating investment matching and supporting start-up fundraising through the Cyberport Macro Fund (CMF), with satisfactory performance during the same period. From October 2021 to September 2022, Cyberport injected capital through the CMF into three Cyberport start-ups, including GRWTH (EdTech), Wada Bento (FoodTech) and AVALON StreiTech (HealthTech). Since its establishment in 2016, CMF has approved a total of 25 projects, attracted co-investment of HK\$1.55 billion, and raised a total of more than HK\$1.725 billion, with an investment ratio of 1:9.

CIN 5th anniversary with accumulated investments over HK\$1.7 billion

Cyberport Investors Network (CIN) has been helping the Cyberport start-up community to raise funds and provide investment insights and experience to promote the growth and development of start-ups. From October 2021 to September 2022, the CIN facilitated investment of around HK\$580 million, with a year-on-year growth of around HK\$80 million. Since its establishment five years ago, CIN has maintained more than 150 corporate members, including venture capital funds, private equity funds, angel funds, family offices, corporate venture capital, and more than 25 Greater Bay Area (GBA) investment members.

The CIN gets encouraging results that has facilitated investments of over HK\$1.7 billion in total, supporting 67 projects in the process. Cyberport is thankful for the excellent leadership of **Cindy Chow, the Executive Director, of Alibaba Hong Kong Entrepreneurs Fund** in the past two years, and announced at the forum that **Hendrick Sin, Co-Founder, Executive Director and the Vice Chairman of CMGE Technology Group Limited** will be the new Chairperson of Cyberport Investors Network Steering Group.

Cindy Chow, former Chairperson of Cyberport Investors Networking Steering Group said, "My three years in this position have been very rewarding. Although tech investment has witnessed many ups and downs in recent years, I am proud to share that above all CIN has largely come out on top. We have further bolstered our partnership with the Cyberport Macro Fund to facilitate deal flow and provide more targeted matching. The macro-environment will remain challenging in the near term, and start-up fundraising will remain difficult. Nevertheless, CIN will continue to support the Cyberport ecosystem by bringing in more international investors. Meanwhile, we will carry on to engaging with our members based on their sector interests and stage appetite to help them identify the right investment opportunities, thereby enhancing Cyberport start-ups' fundraising and deal-making capabilities."

Regarding CIN's future, **Hendrick Sin, new Chairperson of Cyberport Investors Network Steering Group** said, "It is indeed an honour and a pleasure for me to take up the baton and carry on the vital mission of CIN. We'll step up CIN's strategic collaboration with members and strengthen the link between industry organisations and Cyberport start-ups. We'll also organise more activities to help start-ups improve their fundraising and deal-making skills. We'll amplify our impact by continuing to expand and diversify CIN's membership, and align investors more closely with Hong Kong's current and upcoming I&T needs. This includes engaging more investors from the GBA and across the world to review investment opportunities from the Cyberport community."

Analysis of I&T and investment hot topics

This year focuses on revealing new drivers of market. There are three key panel discussions inviting guests including **Rebecca Fannin, founder of Silicon Dragon**, an internationally renowned venture capital platform, and representative from **Quest Ventures, Hony Capital**, etc. They featured the current macroeconomic trends and regional political landscape. **Duncan Chiu, HKSAR Legislative Council Member (Technology and Innovation)**, together with industry leaders such as **Cindy Chow, Executive Director of Alibaba Hong Kong Entrepreneurs Fund**, reviewed Hong Kong's I&T ecosystem. **Hendrick Sin, Co-Founder, Executive Director and the Vice Chairman of CMGE Technology Group Limited**, and many experts gave their insights on the investment potential of the GBA.

There were many sessions to explore a number of I&T hot aspects including Green Finance, HealthTech/ MediTech, Metaverse, BioTech, CleanTech, ConstructionTech and Artificial Intelligence (AI), etc. **Dr Kai-Fu Lee, Chairman and CEO of Sinovation Ventures; President of Sinovation Ventures Artificial Intelligence Institute**, shared his predictions on how our world will be reshaped by AI. **Dr Finian Tan, Founder & Chairman of Vickers Venture Partners**, analysed the latest development in emerging technologies such as CleanTech, BioTech and other energy aspects.

Smart Living Venture Day and Start-up Workshop tomorrow

Smart Living Venture Day, another notable event at this year's forum, will be held tomorrow (28 October) for the first time. Under hybrid format, the event brings together more than 20 industry leaders, scholars, investors and start-ups to discuss the development of EdTech, ArtTech, GeronTech and SocialTech. Star speakers include **John Tsang, Founder of Esperanza, Dr Joseph Wong, Executive Director, Hong Kong Design Centre, Dr Carmen Ng, General Manager (Elderly Services) of the Hong Kong Housing Society, Francis Ngai, CEO of Social Ventures Hong Kong**, etc.

Start-up Workshop will be held in the afternoon, where business experts will provide free consultation services and financing strategies. There are also interactive sessions on the **Start-up Clinic** online platform. Experts will provide free one-to-one consulting services, covering topics such as marketing, law, accounting and financing strategies.

The CVCF online platform will open for one month, providing a series of forums and seminars, and an online system to match start-ups and investors, as well as **Innovator Showcase** providing more than 20 onsite booths and over 100 online booths for start-ups to showcase their innovative technology solutions, submit project proposals and get an opportunity to match up with prospective investors, ensuring a comprehensive platform for business development and assist start-ups in securing opportunities for additional venture capital.

For more details about the CVCF 2022 programme schedule and full speaker line-up, please visit: <http://cvcf.cyberport.hk/>

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



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(From fourth right to third left) Simon Chan, Chairman of Cyberport, Cindy Chow, former Chairperson of CIN Steering Group, Hendrick Sin, new Chairperson of CIN Steering Group and Peter Yan, Chief Executive Officer of Cyberport.



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About Cyberport

Cyberport is an innovative digital community with over 1,800 members including over 800 onsite and 1,000 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 the public and private sectors.

For more information, please visit www.cyberport.hk