

Appointments to new term of New Industrialisation Vetting Committee

The Innovation and Technology Commission (ITC) announced today (June 28) the appointments to the New Industrialisation Vetting Committee under the Innovation and Technology Fund (ITF) for 2024-2026. The Vetting Committee was formerly known as the New Industrialisation Funding Scheme (NIFS) Vetting Committee. In addition to vetting applications under the NIFS, the Committee will also be responsible for vetting applications under the New Industrialisation Acceleration Scheme (NIAS) to be launched. Mr Jimmy Kwok Chun-wah was reappointed as Chairman of the Committee, while 12 non-official members were reappointed and six new non-official members were appointed. The appointments will take effect from July 1, 2024. The membership of the Committee is as follows:

Chairman:

Mr Jimmy Kwok Chun-wah

Non-official Members:

Ms Karen Chan Ka-yin

Mr Raymond Cheng Siu-hong

Mr James Chow Chuen

Mr Jin Hai-ming*

Ms Charmaine Kwong Cheuk-man

Mr Anthony Lam Sai-ho

Dr Leung Chuen-yan*

Mr Felix Lio Weng-tong

Mr Dennis Ng Kwok-on*

Ms Kiffany Ng Shan-shan

Dr Dennis Ng Wang-pun

Professor Samson Tai Kin-hon

Ms Vivian Tang Wai-man

Mr Dennis Wong Tat-tung*

Ms Karmen Yeung Ka-yin

Ms Angela Yeung Pui-yan

Mr Erik Yim Kong*

Mr Emil Yu Chen-on*

(* New appointee)

Ex-officio Members:

CEO of the Hong Kong Science and Technology Parks Corporation or his/her representative

CEO of the Hong Kong Applied Science and Technology Research Institute Company Limited or his/her representative

Official Members:

Commissioner for Innovation and Technology or his/her representative

Director-General of Trade and Industry or his/her representative
Commissioner for Industry (Innovation and Technology) or his/her
representative

The Commissioner for Innovation and Technology, Mr Ivan Lee, said, "We would like to express our gratitude to the current members for their support and contribution to the Committee in the past two years. We trust that the Committee, under the leadership of Mr Kwok, will continue to assist more enterprises in setting up new smart production facilities in Hong Kong. We will soon launch the \$10 billion NIAS to further promote the development of new industrialisation in Hong Kong."

The Chief Executive announced in "The Chief Executive's 2023 Policy Address" the establishment of the \$10 billion NIAS. Enterprises engaging in life and health technology, artificial intelligence and data science, advanced manufacturing and new energy technologies and investing no less than \$200 million in setting up new smart production facilities in Hong Kong will each be provided with funding support of up to \$200 million on a 1 (Government): 2 (enterprise) matching basis.

The NIFS provides funding on a 1 (Government): 2 (enterprise) matching basis to subsidise manufacturers to establish new smart production lines in Hong Kong. The funding ceiling is one-third of the total project cost or \$15 million, whichever is lower. Each enterprise can have in total three project applications and on-going projects under the NIFS at any one time to receive total maximum funding of \$45 million.

The Government will launch the NIAS within this year and applications will be accepted throughout the year. Details will be announced on the ITF website (www.itf.gov.hk) in the third quarter of 2024. As for NIFS, it will continue to accept applications throughout the year with details as provided on the [relevant website](#). For enquiries, please contact the Secretariat of the Schemes (Tel: 3655 5678; email: enquiry@itc.gov.hk).