

[CEDB holds SME Symposium titled “New measures in facing economic downturn” \(with photos\)](#)

To provide effective support and assistance to small and medium enterprises (SMEs), the Commerce and Economic Development Bureau held a symposium for SMEs titled "New measures in facing economic downturn" today (September 4), providing an overview of various government funding schemes and new support measures for SMEs. The symposium was attended by more than 300 SME representatives.

The symposium comprised three panel sessions with the themes of "Exploring New Markets and Opportunities", "Financing Strategies for SMEs" and "Technological Application and Upgrading", in which relevant speakers introduced various government funding schemes targeting the needs of SMEs, including the Dedicated Fund on Branding, Upgrading and Domestic Sales (the BUD Fund), the SME Financing Guarantee Scheme (SFGS) and the Innovation and Technology Fund, followed by sharing from the trade on their successful experiences.

The Secretary for Commerce and Economic Development, Mr Edward Yau, said at the symposium that a lot of funding schemes have been set up by the Government and non-government organisations to provide enterprises and relevant organisations with all-round support on exploring export markets, obtaining financing, application of technology, recruiting professionals and more. The Government will enhance the utilisation and effectiveness of these funding schemes through raising awareness, implementing facilitation measures, as well as capital injections. The Government will also stay alert to the needs and difficulties of SMEs, and continue to review and improve the existing funding schemes.

On raising awareness, Mr Yau said that the Government will consolidate the services of existing SME centres, including the "Support and Consultation Centre for SMEs" under the Trade and Industry Department (TID), the "SME Centre" under the Hong Kong Trade Development Council (HKTDC), "SME One" under the Hong Kong Productivity Council (HKPC) and "TecONE" under the Hong Kong Science and Technology Parks Corporation (HKSTP), to provide "four-in-one" integrated services starting from October 1 so that SMEs can obtain the necessary information of all funding schemes at any service point. A one-stop referral system will also be set up to answer enterprises' enquiries with a view to providing a more tailored service. A dedicated service team to provide support on funding applications will also be established. The service team will reach out to SMEs by visiting local trade and industrial associations to promote the funding schemes. It will also soon launch a new initiative to provide an advisory service on funding applications to enterprises. In addition, the HKPC will hold the SME One Fund Fair 2019 from September 16 to 17 to introduce relevant funding schemes managed by the Government and non-government organisations.

On implementing facilitation measures, the Government will further enhance various funding schemes to better meet the needs of SMEs by simplifying the application procedures, removing barriers, relaxing the limitations set on the projects (including relaxing the funding cap of individual expenditure items and expanding the scope of business missions for funding), and providing a large proportion of upfront payments and online application services.

On capital injections, the Financial Secretary announced a series of new measures to support enterprises on August 15, including an additional \$1 billion allocated to the BUD Fund and the SME Export Marketing Fund respectively to better support enterprises in exploring business opportunities, promoting sales and more. A new loan guarantee product will also be introduced under the SFGS of the HKMC Insurance Limited to provide for a 90 per cent guarantee for approved loans to help individuals looking to set up new businesses, businesses with relatively less operating experience, as well as professionals seeking to set up their own practices to obtain financing. In addition, the Government will extend the application period of the special concessionary measures under the SFGS (i.e. Government to provide for an 80 per cent guarantee for approved loans) and the validity period of the three enhancement measures introduced last year to June 30, 2022.

The speakers of the panel sessions included the Permanent Secretary for Innovation and Technology, Ms Annie Choi; the Chairman of the HKTDC, Dr Peter Lam; the Chairman of the HKPC, Mr Willy Lin; the Executive Director and Chief Executive Officer of the Hong Kong Mortgage Corporation Limited, Mr Raymond Li; and the Chairman of the Board of Directors of the HKSTP, Dr Sunny Chai.

On-site consultation services were also available to participating SMEs at the symposium, with representatives from the Commerce and Economic Development Bureau, Innovation and Technology Commission, TID, Hong Kong Export Credit Insurance Corporation, HKPC and the HKMC Insurance Limited present to provide details of various government funding schemes and new initiatives, and answer enquiries from SMEs.



