

# Government launches Re-industrialisation Funding Scheme for setting up smart production lines

The Innovation and Technology Commission today (July 27) launched the Re-industrialisation Funding Scheme to subsidise manufacturers to set up new smart production lines in Hong Kong. Eligible companies are welcome to apply.

"To promote re-industrialisation in Hong Kong, the Government has rolled out the \$2 billion Re-industrialisation Funding Scheme under the Innovation and Technology Fund (ITF). The aim is to encourage manufacturers to develop advanced manufacturing industries in Hong Kong that are based on smart production with a view to identifying new growth points for the local economy," a spokesman for the Commission said.

Companies incorporated in Hong Kong under the Companies Ordinance (Cap. 622) are eligible to apply. The Government will provide funding on a 1 (Government): 2 (company) matching basis. The funding ceiling is one-third of the total project cost or \$15 million, whichever is lower. The approved funding will be disbursed upon completion of the project.

The scope of funding covers expenses directly related to the establishment of the new smart production line in Hong Kong, including the costs of procurement, installation and commissioning of the machinery, equipment or apparatus, as well as fees for engaging technical consultants for the design and setting up of the production line concerned (testing and staff training costs inclusive).

The Government has set up the Re-industrialisation Funding Scheme Vetting Committee to vet eligible applications. The Committee is chaired by Mr Jimmy Kwok Chun-wah with members from the industrial and commercial sector, the innovation and technology sector, the professional services sector, academia and relevant government departments and public bodies. The membership list is in the Annex.

The Scheme is open for application throughout the year. Details are available at the ITF website ([www.itf.gov.hk](http://www.itf.gov.hk)). For enquiries, please contact the Secretariat of the Scheme (Tel: 3655 5678; email: [rfs-enquiry@itc.gov.hk](mailto:rfs-enquiry@itc.gov.hk)).