

# Innovation and Technology Venture Fund invites new round of applications from venture capital funds

The Innovation and Technology Commission today (January 16) invited a new round of applications from venture capital (VC) funds to become co-investment partners (CPs) of the Innovation and Technology Venture Fund (ITVF). VC funds incorporated in Hong Kong or overseas are welcome to apply before the deadline of March 31.

The ITVF is a \$2 billion co-investment fund established by the Government to encourage VC investment in local innovation and technology (I&T) start-ups, thereby creating a more vibrant I&T ecosystem in Hong Kong. The CPs are responsible for identifying investment targets, conducting due diligence and making investment proposals to the Government.

The Government will co-invest with the CPs in eligible start-ups at a ratio of about 1 (Government):2 (CP). Competitive carried interest and other performance incentives will be available for the CPs.

A briefing session will be held on February 19. Please visit the ITVF website ([www.itc.gov.hk/en/funding/itvf.htm](http://www.itc.gov.hk/en/funding/itvf.htm)) for details. For enquiries, please contact the ITVF Secretariat (Tel: 3841 7919; email: [itvf-enquiry@itc.gov.hk](mailto:itvf-enquiry@itc.gov.hk)).