

Keynote Speech by SITI at LEAP 2024 Technology Conference (English only) (with photo)

Following is the keynote speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the LEAP 2024 Technology Conference in Riyadh, Saudi Arabia on March 4 (Riyadh time):

His Excellency, distinguished guests, ladies and gentlemen,

Good afternoon and hello from Hong Kong! It is my great pleasure to join you all today on behalf of the Hong Kong SAR Government at the third edition of LEAP Technology Conference in Riyadh, a young but definitely one of the most iconic and anticipated tech events in the world!

Innovation and technology, or "I&T" in short, is sweeping the globe at an unprecedented pace. Its far-reaching impact is not only on the economy, but also on humanity. Hong Kong, like many other economies around the globe, is sparing no effort to promote I&T development, not only locally but also from a regional and even global perspective.

I am deeply proud to have this opportunity to share with you about the perspective of Hong Kong on I&T development and how we, as the "super value-adder" help foster the global I&T collaboration.

Following the successful visit of our Chief Executive to the Kingdom of Saudi Arabia and his participation in LEAP last year, we are delighted to return to LEAP again this year with the first-ever Hong Kong Pavilion, jointly presented by Hong Kong's two I&T flagships, namely the Hong Kong Science Park and Hong Kong Cyberport.

What's more, we have the cutting-edge technologies brought by 16 tech ventures from Hong Kong, demonstrating the homegrown tech products and innovative solutions in various areas such as AI (artificial intelligence), biotech, healthcare, greentech and so on. We are here with one simple mission. That is to showcase Hong Kong's vibrant I&T ecosystem and open up new collaborations with our friends in Saudi Arabia, the Middle East, and the world!

For many of you, Hong Kong is a famous free port, a major international financial and trading centre and of course the Pearl of the Orient. Yes, it is! These are all true of this Asia's world city, but there is much more to Hong Kong!

With the unwavering support from the motherland, the strategic role in the Belt and Road Initiative, the opportunities brought by the national development of the Guangdong-Hong Kong-Macao Greater Bay Area, GBA in short, and the unique advantages Hong Kong enjoy under the principle of "one

country, two systems", Hong Kong is moving in full steam towards our vision of becoming an international I&T centre.

Being one of the most important international cities in China, Hong Kong is a key node city of the Belt and Road and also an ideal gateway to the Mainland China market. You can reach most of the major Asian cities within a four-hour flight and major GBA cities within a one-hour commute.

Hong Kong is also a free, open, diversified and innovative city that offers robust legal and IP (intellectual property) protection framework, a simple and low tax rate, as well as high accessibility in fund-raising. All these intangible assets have positioned Hong Kong as one of the most vibrant innovation hubs in the region, and ensured Hong Kong's promising role as a "super value-adder" between Mainland China and the rest of the world, including Saudi Arabia and the entire Middle East, in enhancing mutually beneficial relationships.

As set out in the Hong Kong I&T Development Blueprint promulgated in December 2022, one of our key development strategies is to consolidate Hong Kong's role as a bridge connecting Mainland China and the rest of the world. I can say that we have made a very good start and are making good progress towards achieving our goals.

Being home to five world's top 100 universities and world-renowned scholars and researchers, Hong Kong possesses solid R&D (research and development) foundation with strong research capability and originality.

Under our major R&D flagship project namely InnoHK, we have set up two research clusters under this platform focusing on AI and robotics, and health technologies respectively, with a total of 29 research laboratories set up by 30 world-renowned universities and research institutes to conduct collaborative researches of high quality. To further expand the global collaboration, we will establish the third research cluster focusing on advanced manufacturing, materials, energy and sustainable development. We expect that more scientific breakthroughs will be generated from the global effort.

We are also establishing an AI supercomputing centre in phases at the Cyberport to support the unprecedented demand on computing power for AI development. The first phase of this strategic digital infrastructure is expected to come into operation within this year at the earliest.

Last Wednesday, we announced the Government Budget in 2024-25 that we will allocate another three billion Hong Kong dollars, approximately 390 million US dollars, to launch a three-year funding scheme specifically for AI to support the development of the AI ecosystem in Hong Kong.

More I&T land and infrastructures are coming at our Lok Ma Chau Loop and San Tin Technopole, which are adjacent to Shenzhen, creating a massive I&T platform for development. Life and health technology, AI and data science, as well as new energy and advanced manufacturing industries are our strategic tech industries and we welcome relevant I&T talent and representative

enterprises from Saudi Arabia and from all around the world to set foot in Hong Kong.

In the Global Innovation Index 2023, the Shenzhen-Hong Kong-Guangzhou science and technology cluster ranked second among the world's top 100 clusters for the fourth consecutive year. This is the best testimony to Hong Kong's I&T strength and it shows the limitless potential and opportunities brought by the synergy of the GBA market.

Hong Kong can pool together innovation resources from the GBA and the world to promote I&T development and investment, which is the best springboard for overseas enterprises to venture into the GBA, Mainland China and even the Asian markets.

Under the Vision 2030, Saudi Arabia is well-positioned to emerge as a tech leader in the Middle East region and is making remarkable progress in developing a diversified, sustainable and technology-based economy. Sharing the same vision, I am confident that there is much room for a closer and deeper I&T co-operation between Hong Kong and Saudi Arabia, especially in the areas of R&D, AI and digitalisation.

I am excited to share with you that earlier today, the Hong Kong Science Park and Cyberport jointly signed an MoU (Memorandum of Understanding) with Saudi Arabia's KACST (King Abdulaziz City for Science and Technology) to establish strategic partnership in bilateral I&T collaboration. This is a milestone and I look forward to seeing more bilateral I&T exchanges between the two economies to propel the growth and shape the future of our I&T ecosystems.

Ladies and gentlemen, I&T is not just about science and statistics, it is more about value creation. As a "super value-adder", Hong Kong will continue to make good use of the distinctive advantage of being "backed by the motherland, and connected to the world", to contribute Hong Kong's I&T power and foster global I&T collaboration.

In closing, may I wish LEAP 2024 a great success and the global I&T development, like the name of this conference, to flourish as leap and bound! Thank you very much.

