

Re-industrialisation Funding Scheme funds projects to set up smart production lines for oyster sauce and tea capsules (with photos)

A spokesperson for the Innovation and Technology Commission (ITC) said today (April 21) that the Re-industrialisation Funding Scheme (RFS) had approved a total of \$30 million for two smart production line projects (\$15 million each) for oyster sauce from Lee Kum Kee (Hong Kong) Foods Limited and tea capsules from Vita Green Pharmaceutical (H.K.) Limited. The new smart production lines will be established in the companies' respective factories in Tai Po InnoPark.

Speaking at the signing ceremony of the funding agreements, the Commissioner for Innovation and Technology, Ms Rebecca Pun, said, "We are very pleased to see Hong Kong enterprises setting up new smart production lines in Hong Kong through the funding of the RFS. Both grantees, Lee Kum Kee and Vita Green, are famous brands in Hong Kong. The decisions of the two enterprises to make sizable investments in Hong Kong demonstrate their support and recognition of the RFS. We have been striving to promote local re-industrialisation and are looking forward to seeing more companies setting up smart production lines in Hong Kong with the support of the RFS to continue injecting new impetus into Hong Kong's economy."

Lee Kum Kee (Hong Kong) Foods Limited will set up a smart production line for oyster sauce with the funding support of the RFS. The approved total project cost is about \$46 million and the company will bear the cost of about \$31 million. The project will adopt smart technologies to enhance productivity and product quality, and is expected to double the company's current production capacity.

Vita Green Pharmaceutical (H.K.) Limited's approved RFS project involves the setting up of a smart production line for tea capsules. The approved total project cost is about \$65 million and the company will bear the cost of about \$50 million. The project will adopt smart technologies to enhance productivity and product quality, and is expected to increase production capacity by about 10 times compared with the existing output.

Under the RFS, the Government will provide funding on a 1 (Government): 2 (company) matching basis to subsidise manufacturers to establish smart production lines in Hong Kong. The funding ceiling is one-third of the total project cost or \$15 million, whichever is the lower. Since the launch of the RFS in July 2020, the ITC has received 36 applications. Among the 33 applications assessed by the RFS Vetting Committee, 28 were supported in principle, covering sectors such as biotechnology, food manufacturing and processing, construction, printing, medical devices, nanofiber materials,

electronics, product accessories and health products. The total funding amount is about \$197 million, while the companies will match with about \$516 million.

The RFS is open for application throughout the year. Details are available at the website of the Innovation and Technology Fund (www.itf.gov.hk/en/funding-programmes/facilitating-technology/rfs). For enquiries, please contact the RFS Secretariat (Tel: 3655 5678; email: rfs-enquiry@itc.gov.hk).

