

Speech by S for IT at Elevator Pitch Competition 2019 (English only)

Following is the speech by the Secretary for Innovation and Technology, Mr Nicholas W Yang, at the Elevator Pitch Competition 2019 today (November 8):

Albert (Chief Executive Officer of the Hong Kong Science and Technology Parks Corporation, Mr Albert Wong), distinguished guests, friends, ladies and gentlemen,

Good afternoon! I am delighted to join you all today at the Elevator Pitch Competition, an EPiC annual event organised by the Hong Kong Science Park.

"60 seconds to Make an Impact! Disrupt the Norm" this is not just a slogan of this event, but also sums up the exhilarating thrill everyone expects to experience today in coming up with a pitch, of which I look forward to hear, delivered on stage by our Top 10 finalists very soon. They will show us how a startup can win the investors' hearts in just one minute.

I am happy to learn that this competition has achieved a record-breaking number of 650 entries from 48 countries or cities this year, with more than 70 of the 100 finalists coming from overseas, including the US, Canada, Europe, Asia, and of course Hong Kong.

I believe winning the top prize of US\$150,000 is just the icing on the cake. The unique platform attracting startups, entrepreneurs, accelerators, investors and business leaders from around the world to connect and share is why we are here today. Many of you will leverage this platform, and perhaps the Hong Kong I&T ecosystem, to bring to the world your innovative ideas and products which can help improve our future.

The current term of the HKSAR Government is committed to support I&T development in Hong Kong. Over the past two-plus years, we have allocated over HK\$100 billion, via various initiatives, to drive local I&T development, and to build and enhance the I&T ecosystem in Hong Kong. And this is part of it.

I would like to take this opportunity to share with you two new initiatives outlined in the latest Policy Address by our Chief Executive which was announced last month. First, we will extend the coverage of the Technology Talent Admission Scheme, the Researcher Programme and the Postdoctoral Hub to all companies undertaking R&D activities in Hong Kong. This reflects the importance we place on attracting I&T talents from outside Hong Kong as well as providing the opportunities for nurturing our local I&T talents. We would like to use Hong Kong's international edge to pool together the best talents from around the world to blend with our local people. For

example, the highly internationalised start-up community in Hong Kong today has more than one third of its founders coming from outside of Hong Kong.

Another initiative I would like to highlight is our commitment to build Hong Kong into a hub for Global Research Collaborations through the development of InnoHK clusters. The first two clusters, namely [Health@InnoHK](#) focusing on healthcare technologies and [AIR@InnoHK](#) focusing on artificial intelligence and robotics technologies, will soon be set up at the Hong Kong Science Park early next year. These clusters attract top-tier universities and research institutions from around the world to carry out midstream and downstream R&D projects here in Hong Kong through collaborations with our local universities and research institutions. Our target is bring the best from outside of Hong Kong to collaborate with our best local research teams in Hong Kong. The response so far has been phenomenal, with over 60 proposals from the best of the best around the world. We will also explore the setting up of the third InnoHK research cluster. Through these clusters, we hope to create more high-quality jobs and business opportunities for our future generations.

Ladies and gentlemen, the true value of innovation cannot be just for a particular city or a specific group of individuals, but lies in incubating as many new ideas as possible to deliver far-reaching benefits and impacts to the communities and people all over the world.

Last but not least, I would like to deliver a little sales pitch myself. With a comprehensive set of incubation programmes and facilities, plus close to 800 partner companies working together and focusing on technology developments in biomedicine, electronics, information and communications, Hong Kong Science Park is the ideal environment for entrepreneurs to realise their innovative dreams and thrive in Hong Kong. I am sure Albert and his team would be very happy to share more details with you at the networking session after the ceremony.

In closing, I wish today's event a continuing success, and all the participants a fruitful, enjoyable and inspiring experience. Thank you very much.

