

Speech by SITI at lunch briefing organised by Australian Chamber of Commerce in Hong Kong (English only)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the lunch briefing organised by the Australian Chamber of Commerce in Hong Kong today (January 20):

Josephine (Chair of the Australian Chamber of Commerce in Hong Kong, Ms Josephine Orgill), Patricia (Chief Executive of the Australian Chamber of Commerce in Hong Kong, Ms Patricia Slawinska), Chamber members,

Good afternoon. Thank you for the invitation from the Australian Chamber of Commerce in Hong Kong (AustCham Hong Kong), giving me an opportunity to share with you all Hong Kong's latest innovation and technology (I&T) landscape and the enormous I&T opportunities that lie ahead.

As we are all know, Hong Kong and Australia enjoy a long-standing relationship with strong economic, trade and people ties. Among all, I&T is definitely one of the many fronts where the two economies could work closely together. AustCham Hong Kong, being one of the largest and most influential international business organisations in Hong Kong, plays a vital role in strengthening bilateral I&T collaboration between Hong Kong and Australia.

Promoting I&T development is of top priority on the policy agenda of the Hong Kong Special Administrative Region (HKSAR) Government. We are moving full steam ahead to develop Hong Kong into an international I&T centre. Back in December 2022, we promulgated the Hong Kong I&T Development Blueprint, which clearly indicated our development direction to perfect the I&T ecosystem, with a focus to support the development of technology industries with an edge and of strategic importance, including life and health technology, AI and robotics, as well as advanced manufacturing and new energy technology industries. With the unwavering support of the motherland and the firm commitment of the Government, I must say that our I&T ecosystem has become increasingly vibrant.

The HKSAR Government has encouraged and supported the participation of the business sector in Hong Kong's I&T development through various initiatives. To highlight, the Chief Executive announced three \$10 billion funding schemes in his Policy Address for three consecutive years. You may have heard of the Research, Academic and Industry Sectors One-plus Scheme, which was launched in 2023, with the aim to accelerate the transformation and commercialisation of outstanding research outcomes from universities. Another \$10 billion New Industrialisation Acceleration Scheme was launched in 2024 to encourage industries of strategic importance to set up new smart production facilities in Hong Kong.

We are now working hard to launch the new \$10 billion I&T Industry-

Oriented Fund to form a fund-of-funds to channel more market capital to invest in specified emerging and future industries of strategic importance. While conducive policies are essential for I&T development, the strong support and active participation of the business and industry sectors, including the members here, are essential to realising our grand vision of developing Hong Kong into an international I&T centre.

Hong Kong possesses strong research capabilities and world-class I&T talent. It is important for us to leverage our unique advantages as an international city to foster global I&T collaboration. Our flagship research and development initiative, InnoHK, has built collaboration with more than 30 world-renowned universities and research institutes from 12 economies, including Australia, and set up a total of 29 InnoHK research laboratories. You may be interested to know that two of our InnoHK Centres, namely the Microbiota I-Center and the Laboratory of Data Discovery for Health, were jointly established by the University of Melbourne and the University of Sydney respectively with our local universities and some other overseas institutions. We look forward to more collaboration opportunities with Australian institutions in the future.

Adequate sites and sophisticated infrastructure are equally important for the long-term I&T development. Located in the border area between Hong Kong and Shenzhen, the Hetao Hong Kong Park, or the Loop in short, will serve as an I&T hub of strategic value connecting Mainland China and the international community. The Development Outline for the Hong Kong Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone was promulgated two months ago with a view to setting out a clear development plan for the Hong Kong Park. Besides, new I&T land will be available in San Tin Technopole in the northern part of Hong Kong to support I&T industry development, creating synergy with the nearby Shenzhen I&T Zone.

With the enormous opportunities brought by the National 14th Five-Year Plan and the development of the Guangdong-Hong Kong-Macao Greater Bay Area, Hong Kong is well positioned for I&T development. Strategically located at the heart of Asia, Hong Kong serves as an ideal gateway for businesses aiming to tap into the vast markets of Mainland China and the Asia-Pacific region. Our city's unique advantages of enjoying strong support of the motherland and being closely connected to the world under "one country, two systems", coupled with our business-friendly environment, make us the perfect location for Australian tech companies looking to expand their global footprint. We count on AustCham Hong Kong to share Hong Kong's good stories to your family, friends and business partners in Australia. We are thirsty for more talent, world-class technology enterprises and ambitious start-ups to join us in our I&T journey, and we stand ready to promote Hong Kong's unique role as a "super-connector" and "super value-adder" for businesses seeking international growth.

Before I close, I would like to express my gratitude to AustCham Hong Kong for connecting Hong Kong and Australia and contributing to the success of Hong Kong's economy and community. As the Lunar New Year approaches, may the Year of the Snake bring you and your family health, wealth and

prosperity. Thank you.