

# Speech by SITI at NovaX Global Investmatch Carnival 2024 (English only) (with photo)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the NovaX Global Investmatch Carnival 2024 today (August 28):

Clarence (Member of the National Committee of the Chinese People's Political Consultative Conference Mr Clarence Ling), Raymond (Member of the All-China Youth Federation Mr Raymond Zhao), Steve (Executive Chairman of the Hong Kong Young Scientist Association and Member of the All-China Youth Federation, Mr Steve Gao), distinguished guests, ladies and gentlemen,

Good morning. It is my great pleasure to attend the NovaX Global Investmatch Carnival 2024. I would like to extend my sincere gratitude to Innovating Hong Kong for bringing together top-tier innovative companies, investment institutions, and industry experts from around the world to Hong Kong to explore technological frontiers and investment opportunities and shape the future of innovation.

Start-ups are the heartbeat of innovation. As I have mentioned in many occasions, funding is an essential element to support the growth and sustainable development of start-ups, as well as to enhance the global innovation and technology (I&T) ecosystem. I am delighted to see that today's event provides a platform for start-ups to connect with investors, and innovation to meet with opportunity. This echoes our I&T development strategy to diversify venture financing channels and support the development of start-ups and industries.

The Hong Kong Special Administrative Region Government is committed to providing comprehensive support to start-ups at different stages of their development. Apart from the various entrepreneurship schemes and incubation programmes provided by the two I&T flagships in Hong Kong, namely the Hong Kong Science Park and the Hong Kong Cyberport, there are multiple fundraising channels available for start-ups from other government and private investment funds. We encourage the enrichment of venture financing channels and welcome more participation from the venture capitalists and business sector to build a more vibrant I&T ecosystem.

Under the principle of "one country, two systems", Hong Kong has the distinctive advantages of enjoying strong support from the motherland, and at the same time being closely connected to the world. By leveraging our role as a "super-connector" and a "super value-adder", Hong Kong can pool together innovation resources all around the world to promote I&T development and investment, also serve as the bridge linking the Mainland and the rest of the world, as well as the springboard for overseas enterprises to access the huge Mainland market and for Mainland enterprises to go global. This year, in the

Global Innovation Index, the Shenzhen-Hong Kong-Guangzhou cluster continued to rank second in the world for the fifth consecutive year. We welcome start-ups, talent and investors to come to Hong Kong to explore the amazing I&T landscape with open arms.

Ladies and gentlemen, to foster a vibrant I&T ecosystem, we need to develop a sustainable I&T ecological chain through close collaboration across various sectors. Promoting collaborative efforts among the government, academia, research institutions, and the investment sector is of paramount importance. Let us join hands to embark on an I&T journey across borders.

In closing, may I extend my best wishes for the success of the NovaX Global Investmatch Carnival and a fruitful experience to all attendees present here today. Thank you very much.

