

Speech by SITI at Opening Ceremony of BIOHK 2024 (English only) (with photo)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the Opening Ceremony of BIOHK 2024 today (September 11):

Honourable Vice-Chairman C Y Leung (Vice-Chairman of the National Committee of the Chinese People's Political Consultative Conference), Albert (Chairman of the Hong Kong Biotechnology Organization and President of BIOHK2024, Professor Albert Yu), distinguished guests, ladies and gentlemen,

Good morning. It is my great pleasure to join you all at BIOHK 2024. As the global biotechnology sector continues to evolve rapidly, it is crucial that we gather, exchange ideas, and collaborate to address the challenges and seize the opportunities that lie ahead of us. A very warm welcome to those joining us from abroad, your participation reflects the global significance of this convention.

Hong Kong is one of the largest fundraising hubs for the biotechnology sector. Since we last gathered, Hong Kong has continued to bolster its biotechnology ecosystem through several key initiatives. As of the end of April this year, our Innovation and Technology Fund has funded about 830 projects on the biotechnology front, including cutting-edge technologies like artificial "mini-hearts", internally motorised minimally invasive robot surgeons, non-invasive prenatal diagnostic techniques, and more.

The Hong Kong SAR (Special Administrative Region) Government has earlier earmarked HK\$10 billion for promoting the development of life and health technology. Of this, HK\$6 billion will be deployed to support local universities to set up life and health technology research institutes in Hong Kong to promote cross-institutional and multidisciplinary research co-operation, and help facilitate relevant R&D (research and development) activities and transformation of R&D outcomes, as well as attract global talent to Hong Kong.

In addition, the InnoLife Healthtech Hub that we are setting up in the Loop will further provide world-class infrastructure to attract top-notch research teams and talent from around the globe for cutting-edge research in life and health disciplines. This initiative is pivotal for developing Hong Kong into an international I&T (innovation and technology) centre. Furthermore, HK\$2 billion out of the HK\$10 billion earmarked will be allocated to support the InnoHK research clusters to establish a presence in the Loop. An additional HK\$200 million will also be provided to assist start-ups engaging in life and health technology through incubation and acceleration programmes.

Biotechnology has always been a key pillar in Hong Kong's I&T development. With world-class universities, advanced research facilities and

a vibrant ecosystem, Hong Kong provides an integrated platform for life and health technology companies to innovate and grow from R&D to clinical trials and commercialisation.

In closing, I would like to extend my heartfelt thanks to BIOHK for bringing together the brightest minds in the field. It is through such gatherings that we continue to push the boundaries of biotechnology and explore new possibilities for the future.

May I wish BIOHK 2024 every success and everyone a rewarding and inspiring experience throughout the event. Thank you.

