

Speech by SITI at Seminar on Life Science and Global Health “Innovation · Inclusion · Impact” (English only) (with photo)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the Seminar on Life Science and Global Health "Innovation · Inclusion · Impact" on November 5 (Ottawa time):

Ms Wu (Board Director of Hong Kong Canada Business Association, Ottawa, and Department Chair of Algonquin College School of Business and Hospitality, Ms Sandra Wu), Mr Eng (President of Hong Kong Canada Business Association, Ottawa, Mr Frank Eng), Senator Woo (Senator of Canada, Mr Woo Yuen-pau), Mr McLean (Member of the House of Commons of Canada, Mr Greg McLean), Mr Arya (Member of the House of Commons of Canada, Mr Chandra Arya), distinguished guests, ladies and gentlemen,

Good evening. It is my great pleasure to join you all here today in Ottawa and in such a historic building for the Seminar of Life Science and Global Health, to explore the vital intersection of life science and global health, through the lenses of innovation, inclusion, and impact.

Over the years, Hong Kong has established close ties with Canada in many façades, say economically, culturally and people-to-people bond. We share many similarities and a wide range of common interests. While Canada has long been recognised as a powerhouse in the field of life and health science, Hong Kong is emerging as an international innovation and technology (I&T) centre, as well as a health and medical innovation hub in the Asia-Pacific region. Taking this opportunity, I would like to give you a brief update on Hong Kong's I&T landscape and the opportunities that lie ahead in the field of life and health technology.

Promoting I&T development is of top priority on the policy agenda of the Hong Kong Special Administrative Region (SAR) Government. 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 by promoting positive interaction between upstream for basic research, midstream for technology transfer, and downstream for all industries development. We greatly support the development of technology industries with an edge and of strategic importance.

Life and health technology is one of our focuses.

Hong Kong possesses professional medical services and a well-established healthcare system. Supported by five top 100 universities and two top 40 medical schools in the world, together with a multitude of world-class

experts in the life and health disciplines, Hong Kong enjoys significant advantages in developing life and health technology.

To capitalise on our strength in basic research and foster global I&T collaboration, Hong Kong's flagship R&D (research and development) initiative, namely InnoHK, has built collaboration with more than 30 world-renowned universities and research institutes from 12 economies, including Canada of course, and set up a total of 29 InnoHK research laboratories. Of these, 16 of them focus on healthcare-related technologies and have brought notable scientific achievements and benefits to society. For example, the Centre for Eye and Vision Research, which was jointly established by the University of Waterloo and Hong Kong Polytechnic University, is one of them.

Furthermore, we will launch a HK\$6 billion subsidy programme, roughly \$1.1 billion Canadian dollars, to support setting up cross-institutional and multidisciplinary life and health technology research institutes in Hong Kong. We have also earmarked HK\$3 billion, that is approximately \$540 million Canadian dollars, for the Frontier Technology Research Support Scheme to accelerate cross-disciplinary researches in various frontier technology fields, including clinical medicine and health, gene and biotechnology, spearheaded by the local funded universities and renowned scholars from around the world. These initiatives will empower us to create a vibrant research atmosphere with the participation of global talent, thereby strengthening Hong Kong's capability for forward-looking and disruptive scientific researches.

A few weeks ago, the Chief Executive of the Hong Kong SAR Government announced his 2024 Policy Address, in which a series of new initiatives are introduced to accelerate the pace of the development of Hong Kong into an international I&T centre. Among them, we will launch a new HK\$10 billion I&T Industry-Oriented Fund, which is equivalent to around \$1.8 billion Canadian dollars, to form a fund-of-funds to channel more market capital to invest in specified emerging and future industries of strategic importance, including life and health technology. Indeed, we launched a HK\$10 billion Research, Academic and Industry Sectors One-plus Scheme last year to accelerate the transformation and commercialisation of outstanding research outcomes from universities, and another HK\$10 billion New Industrialisation Acceleration Scheme this year to encourage industries of strategic importance, including life and health technology, to set up new smart production facilities in Hong Kong. Just these three funding schemes alone, totalling HK\$30 billion, almost \$5.4 billion Canadian dollars in financial commitment, demonstrates our strong commitment to promoting industry development and placing a strong emphasis on investment in the I&T sector.

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. We will set up the InnoLife Healthtech Hub in the Loop to attract top-notch research teams and talent from around the world. We will allocate another HK\$2 billion to support the InnoHK research clusters to

establish presence in the Loop, and HK\$200 million to support start-ups in the Loop engaging in life and health technology in the form of incubation and acceleration programmes.

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 new I&T platform in the Loop and new I&T land in San Tin Technopole, coupling with the gigantic market of the Guangdong-Hong Kong-Macao Greater Bay Area, there are indeed many I&T opportunities and possibilities lying ahead in Hong Kong.

While the global economic and political situation is becoming more complicated, Asia will still play a pivotal role in the technological revolution. Under the principle of "one country, two systems" and with a strategic geographical location on the doorstep of Mainland China, Hong Kong is the best platform to connect I&T talent and companies from Mainland China and around the world. Whether you are looking for job opportunities, capital or investment, there is always a place for you in Hong Kong. I strongly believe that apart from life and health technology, there is a lot of room for bilateral collaboration between Hong Kong and Canada, say, in green technology, renewable energy, environmental protection and sustainability, where Canada has an edge.

Ladies and gentlemen, the challenges we face in global health are complex and multifaceted. By fostering global I&T collaboration, we amplify the impact brought by innovation and inclusion, from zero to one, from one to many, to unlock new possibilities and drive the next wave of technological advancement for the betterment of the mankind. Hong Kong stands ready to play the promising role as a "super-connector" and a "super value-adder" to create value and impact to the world.

In closing, I would like to express my gratitude to Hong Kong – Canada Business Association (Ottawa) and Invest Hong Kong for organising today's seminar. I look forward to the fruitful collaborations that will arise from this seminar. Thank you very much.

