

Speech by SITI at welcoming ceremony of HUTCHMED's Establishment of International Research and Development Centre at Hong Kong Science Park (English only) (with photo)

Following is the speech by the Secretary for Innovation, Technology and Industry, Professor Sun Dong, at the welcoming ceremony of HUTCHMED's Establishment of the International Research and Development Centre at the Hong Kong Science Park today (August 1):

Dr Eldar (Chairman of HUTCHMED, Dr Dan Eldar), Dr Su (Chief Executive Officer and Chief Scientific Officer of HUTCHMED, Dr Su Weiguo), Albert (Chief Executive Officer of the Hong Kong Science and Technology Parks Corporation, Mr Albert Wong), distinguished guests, ladies and gentlemen,

I am delighted to join you all this afternoon to witness the establishment of HUTCHMED's research and development (R&D) centre in Hong Kong Science Park (Science Park). The HKSAR (Hong Kong Special Administrative Region) Government warmly welcomes you to expand your R&D business in the Science Park and greatly encourages you to attract international talent.

Biotechnology development plays a crucial role in the advancement of innovation and technology (I&T), as the biotech R&D outcomes often have a direct impact on improving our health and quality of life, benefitting all members of society. Over the past decades, the local biotech industry has experienced rapid growth due to our substantial investments in project funding and infrastructure development. At present, more than 260 biotech-related companies have set up in Science Park.

The Hong Kong Government's commitment to enhancing Hong Kong's R&D capabilities, particularly in the field of biotechnology, is unwavering. We have allocated a funding of HK\$3 billion to the Science Park through equity injection, enabling the Park to establish a wide range of world-class facilities to support research activities in this field. For example, the Drug Safety Testing Centre (DSC) established in 2022 was accredited by the Association for Assessment and Accreditation of Laboratory Animal Care International in March this year, making it the first non-academic organisation facility in Hong Kong to receive such accreditation. In addition, since April this year, the DSC has also been offering application services for investigational new drug approval in accordance with the United States Food and Drug Administration's Good Laboratory Practices for Nonclinical Laboratory Studies, facilitating the start of clinical trials for newly approved drugs.

Apart from enhancing research facilities, we also strive to perfect our

I&T ecosystem with a virtuous cycle of interactions between different sectors. For example, we launched the HK\$10 billion Research, Academic and Industry Sectors One-plus (RAISE+) Scheme to strengthen the midstream sector by incentivising and accelerating transformation of outstanding R&D outcomes in universities. In May, we announced the first batch of projects participating in the Scheme, and among them a number of projects have a clear focus on health and medical sciences.

With our robust research capability, top-notch universities, advanced research facilities and increasingly vibrant ecosystem, Hong Kong is well placed as one of the most desirable destinations to provide an integrated platform for biotech companies to innovate and translate their excellent R&D outcomes into clinical trials and commercialisation. I am delighted that HUTCHMED is increasing its R&D investment in Hong Kong by setting up a R&D centre in the Science Park focusing on AI (artificial intelligence) for drug discovery, discovery of novel therapeutics for less-studied diseases and accelerating patient access to novel medicines. I firmly believe that the agglomeration of more biotech companies like HUTCHMED in Hong Kong will create synergies to further strengthen our city's advantage in life and health technology industry, and accelerate the development of Hong Kong into an international I&T centre.

In closing, I wish HUTCHMED's R&D centre every success and I look forward to seeing new medicines being launched to benefit more patients. Thank you.

