

# Innovation and Technology Venture Fund enhanced scheme invites applications as fund managers

The Innovation and Technology Commission today (December 19) launched the Innovation and Technology Venture Fund (ITVF) enhanced scheme and invites applications as fund managers for the scheme. The deadline for application will be March 19, 2025.

"Under the ITVF enhanced scheme, the Government will redeploy at most \$1.5 billion to set up funds jointly with the market, on a matching basis, to invest in start-ups of strategic industries. We believe that through the integration of capital raised from the market, it will empower start-ups with more financing support, and help enrich the local innovation and technology (I&T) ecosystem," a spokesman for the Commission said.

The ITVF enhanced scheme will select professional fund managers to invest in start-ups of strategic industries, namely (a) artificial intelligence and data science, (b) life and health technology, and (c) advanced manufacturing and new energy. The Government, as one of the Limited Partners of the funds, will commit one dollar into the funds for every three dollars of investment raised by the fund managers on a matching basis, with the Government's contribution ranging from \$150 million to \$250 million for each fund. Each of the selected fund managers shall act as a General Partner and are responsible for setting up limited partnership funds in Hong Kong, with a minimum fund size of \$600 million (including the Government's contribution), raising non-Government capital of not less than \$450 million for the fund, managing the day-to-day operations of the fund, investing in target start-ups in accordance with the investment mandate, providing support to the investee start-ups and producing regular reports. The Commission will base on the assessment criteria including the fund manager applicant's background, management team's resources, investment strategy and processes, investment performance, its industry network and support in and beyond Hong Kong as well as fees, together with the advice of the ITVF Advisory Committee, to select fund managers.

Details of the application are available on the ITVF website ([www.itf.gov.hk/l-eng/ITVF.asp](http://www.itf.gov.hk/l-eng/ITVF.asp)). For enquiries, please contact the ITVF Secretariat (Tel: 3855 7723; email: [itvf-enquiry@itc.gov.hk](mailto:itvf-enquiry@itc.gov.hk)).

To date, the ITVF has invested over \$330 million in 40 local I&T start-ups and attracted over \$3.1 billion of private investment at an investment ratio of approximately 1:9. The business areas of these start-ups include supply chain management, e-commerce, financial technology, biotechnology and artificial intelligence.

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## [Hong Kong Youth Symphony Orchestra Annual Concert to present classical melodies](#)

The Hong Kong Youth Symphony Orchestra (HKYSO) of the Music Office (MO) under the Leisure and Cultural Services Department will hold its annual concert entitled "Dance of Fate" at 3pm on January 19 (Sunday) next year at the Hong Kong Cultural Centre Concert Hall.

The concert will be conducted by the Chief Music Officer of the MO, Tsui Ying-fai, and instructors of the MO Lee Sing-wan and Dr Joseph Kam. Four young musicians from the School of Music of the Hong Kong Academy for Performing Arts, namely Ernest Chan (oboe), Aphichat Dechasophon (bassoon), Jason Fung (violin) and Trevor Chan (cello), will join hands with the HKYSO to perform Haydn's "Sinfonia Concertante in B-flat major".

The repertoire will also include Chinese composer Shi Wanchun's "Festival Overture", a music piece expressing his sincere feelings towards the motherland; "Namouna Suite d'Orchestre No. 1", by Lalo, a prominent French composer of the Romantic era; and "Symphony No. 5 in C minor, 'Fate'", a Beethoven classic.

Established in 1978, the HKYSO comprises members aged between 12 and 25. Over the years, it has nurtured many eminent local performers and music educators. The HKYSO has also played the role of a music ambassador for Hong Kong and has participated in concert tours to France, Israel, Cyprus, the United Kingdom, Australia, the United States, Singapore and the Mainland.

Tickets priced at \$70, \$90 and \$115 are now available at URB TIX ([www.urbtix.hk](http://www.urbtix.hk)). For telephone bookings, please call 3166 1288. For programme enquiries, please call 2796 1003 or 3842 7784 or visit [www.lcsd.gov.hk/musicoffice](http://www.lcsd.gov.hk/musicoffice).

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## [Partnership Fund for the Disadvantaged and its Dedicated Portion for implementing After-school Learning and](#)

# Support Programmes open for new round of applications

The Partnership Fund for the Disadvantaged (PFD), managed by the Social Welfare Department (SWD), is inviting the 18th round of Regular Portion applications and the 11th round of Dedicated Portion applications for implementing After-school Learning and Support Programmes starting from today (December 19). Welfare non-governmental organisations (NGOs) and eligible primary and secondary schools can submit proposals from today to October 31, 2025. The PFD Secretariat will process and grant approval to the applications in two periods in accordance with the chronological order that the applications are received.

The Government set up the PFD in 2005 to promote a tripartite partnership among the welfare sector, business corporations and the Government for helping the disadvantaged. The Government provides matching grants with regard to the donations made by business partners to support welfare NGOs in running social welfare projects. Up till now, the Government has injected a total of \$1.2 billion into the PFD, including around \$800 million for the Regular Portion to help the disadvantaged and around \$400 million for the Dedicated Portion. Since its launch in 2015, the Dedicated Portion has been actively promoting the "Government-Welfare Sector-Business-School" collaboration to implement more after-school learning and support programmes for primary and secondary students from grassroots families to enable their whole-person development.

A spokesman for the SWD said that in the earlier 17 rounds of Regular Portion applications of the PFD, matching grants totalling over \$600 million were approved for 233 welfare NGOs to implement a total of 1 209 welfare projects sponsored by over 1 900 business organisations, benefiting around 1 025 000 disadvantaged persons. The first 10 rounds of Dedicated Portion applications attracted a favourable response. Over \$346 million in matching grants have been approved for 568 after-school learning and support projects. Over 490 business organisations have participated in the projects, benefiting around 138 000 primary and secondary students.

For the new round of applications, the ceiling of grants for each Regular Portion project is \$3 million, and that for each Dedicated Portion project is \$4.5 million. Applications for the Regular Portion and the Dedicated Portion are open today. Details are as follows –

	18th Round Regular Portion applications	11th Round Dedicated Portion applications
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Eligible applicants	Bona-fide charitable welfare NGOs having tax-exempt status under section 88 of the Inland Revenue Ordinance (Cap. 112)	<ul style="list-style-type: none"> <li>• Bona-fide charitable welfare NGOs having tax-exempt status under section 88 of the Inland Revenue Ordinance (Cap. 112)</li> <li>• Public sector primary and secondary schools including government schools, aided schools and caput schools, and schools under the Direct Subsidy Scheme</li> </ul>
Contents of the projects	Social welfare projects for the disadvantaged	After-school learning and support programmes for primary and secondary students from grassroots families
Application guides and forms	SWD homepage: <a href="http://www.swd.gov.hk/en/svcdesk/funds/partnership/">www.swd.gov.hk/en/svcdesk/funds/partnership/</a>	SWD homepage: <a href="http://www.swd.gov.hk/en/svcdesk/funds/dedicatedportion/">www.swd.gov.hk/en/svcdesk/funds/dedicatedportion/</a>
Application periods (Note)	Period 1: December 19, 2024, to May 30, 2025 Period 2: December 19, 2024, to October 31, 2025	Period 1: December 19, 2024, to April 30, 2025 Period 2: December 19, 2024, to October 31, 2025

Note: Applicants can submit proposals at any time from today till the end of the first and the second application periods. The PFD Secretariat will process and grant approval to the applications in accordance with the chronological order that the applications are received.

Details of the Regular Portion and the Dedicated Portion of the PFD are available on the SWD homepage: [www.swd.gov.hk](http://www.swd.gov.hk). For enquiries about the applications, please contact the Secretariat of the PFD during office hours on 3468 2710 or 3468 2718, or by email to [pfdeng@swd.gov.hk](mailto:pfdeng@swd.gov.hk).

## [LegCo Public Accounts Committee to hold public hearing tomorrow](#)

The following is issued on behalf of the Legislative Council Secretariat:

The Legislative Council (LegCo) Public Accounts Committee (PAC) will hold the third public hearing on "Tuen Mun – Chek Lap Kok Link" (Chapter 7) of the Director of Audit's Report No. 83 tomorrow (Dec 20) at 9am in Conference Room 1 of the LegCo Complex.

Eleven witnesses have been invited to appear before the above hearing to respond to points raised in the Report and answer questions asked by the PAC members.

The programme for the public hearing is as follows:

Subject: Tuen Mun – Chek Lap Kok Link  
(Chapter 7 of the Director of Audit's Report No.83)  
Date: December 20 (Friday)  
Time: 9am  
Venue: Conference Room 1

Witnesses:

Ms Mable Chan  
Secretary for Transport and Logistics

Ms Amy Wong  
Deputy Secretary for Transport and Logistics 1

Miss Cheng Sze-ling  
Principal Assistant Secretary for Transport and Logistics 2

Ms Gillian Lam  
Principal Assistant Secretary for Transport and Logistics 5

Mr Tony Yau  
Director of Highways

Mr Patrick Ng  
Project Manager/Major Works  
Highways Department

Mr Derek Chung  
Chief Engineer 6/Major Works  
Highways Department

Mr William Wong  
Senior Engineer 2/ Northern Metropolis Highway  
Highways Department

Ms Angela Lee  
Commissioner for Transport

Ms Vilian Sum  
Chief Traffic Engineer/ New Territories West  
Transport Department

Mr Albert Ho  
Principal Transport Officer/Management  
Transport Department

The PAC is chaired by Mr Shiu Ka-fai, and its Deputy Chairman is Mr Paul Tse. Other members are Ms Yung Hoi-yan, Mr Luk Chung-hung, Mr Edmund Wong, Mr Louis Loong and Ms Carmen Kan.

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# Transport Department issues pilot licence for autonomous vehicles

The Transport Department (TD) announced today (December 19) that a pilot licence for autonomous vehicles (AVs) has been issued in accordance with section 4(1) of the Road Traffic (Autonomous Vehicles) Regulation (Cap. 374AA) to allow the applicant to conduct AV trial at the West Kowloon Cultural District (WKCD).

The applicant of this pilot licence is approved to conduct trial for two AVs in the WKCD at a specified time on specified road sections between the WKCD West Gate, the WKCD private road section, the WKCD Project Site Office, Museum Drive and Cultural Drive. During the trial, the backup operator stationed on board shall take over control of the vehicle if necessary.

Details of the pilot licence have been uploaded to the TD's website on AV trials ([www.td.gov.hk/en/public\\_services/taoav/index.html](http://www.td.gov.hk/en/public_services/taoav/index.html)).

A spokesman for the TD said that upon receipt of an application for a pilot licence, the TD will consider various factors including the design operating range and functions of the autonomous system submitted by the applicant, relevant international or national standards/guidelines, and the road test situations, based on the Code of Practice for Trial and Pilot Use of Autonomous Vehicles before approval. The TD will exercise stringent control with a view to promoting AV trials in Hong Kong in a safe and orderly manner.

The TD welcomes interested organisations or enterprises to submit applications and act in concert to promote the further development of autonomous driving in Hong Kong.