



## Press release

### **HKSTP, HSBC and HKBAN Launch SPRINTER to Drive the Development of Hong Kong as a Regional Innovation and Technology Hub** *The programme accelerates the growth of local technology companies and strengthens the investors' community*

**(Hong Kong, 16 October 2017)** Hong Kong Science and Technology Parks Corporation (HKSTP), HSBC and Hong Kong Business Angel Network (HKBAN) join hands to launch SPRINTER, a two-year programme aimed at energising the local innovation and technology ecosystem to support Hong Kong's bid to become a regional technology hub.

Organised by HKSTP, sponsored by HSBC and co-organised by HKBAN, SPRINTER is divided into two tracks: Entrepreneur Track and Business Angel Track.

"We are excited to launch the SPRINTER programme with the support from HSBC and HKBAN to fuel the innovation and technology ecosystem in Hong Kong," said Albert Wong, Chief Executive Officer of HKSTP. "Technology companies need knowledge and resources in various fields to develop strong business acumen as they turn their innovative ideas into marketable products and enlarge market footprints; while the investors' community also requires an extensive network and domain expertise for generating quality deal flow. By fully leveraging each involved partner's network and resources, SPRINTER will surely benefit the entire innovation and technology ecosystem in Hong Kong. The programme also proves the importance of joint-efforts among various organisations and stakeholders for making Hong Kong as a regional innovation and technology hub. HKSTP endeavours to provide a strong driving force for Hong Kong's transformation into an innovation-led economy. We will double down our efforts in strengthening our collaborative ecosystem and enhancing its synergy to help every innovative mind succeed."

Terence Chiu, Head of Commercial Banking, Hong Kong, HSBC, said: "Digital and innovation has become an important pillar of our economy. As an international financial centre, Hong Kong connects Mainland China with global markets, making it ideal for start-ups that want to develop and apply fintech solutions. We believe the SPRINTER programme can attract talented and ambitious people and thus enhance the city's competitiveness. HSBC is committed to connecting businesses to more opportunities in a changing world. We will continue to support start-ups to achieve their ambitions."

The Entrepreneur Track has two cohorts and will equip at least 120 technology companies with the knowhow for the development of an innovative business model legal and financial affairs, business expansion as well as pitching through a series of structured training provided by professionals including academia, bankers, venture capitalists, accountants and lawyers from Hong Kong and overseas. Ten selected companies from each cohort will enter the second stage, which focuses on supporting companies for business expansion and fund-raising over a seven-month period. The companies entering the second stage will receive one-on-one professional support on business consultation as well as investment and business matching. They will also have the opportunity to participate in overseas exhibitions, pitching events and roadshows in Hong Kong and Mainland China.

The Business Angel Track targets to enhance the capabilities and practical knowledge of forty angel investors and individuals who aspire to become angel investors through knowledge exchange activities including seminars and meetings. Participants will not only receive knowledge of the venture investment environment in Hong Kong, and how best to navigate it and make the correct investment decisions, but will also be connected with various stakeholders who can help establish quality deal flow.

SPRINTER will spur the vibrant development of Hong Kong's innovation and technology ecosystem. The programme will open for application at the end of November this year.



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### **About Hong Kong Science and Technology Parks Corporation**

Comprising Science Park, InnoCentre and Industrial Estates, Hong Kong Science & Technology Parks Corporation (HKSTP) is a statutory body dedicated to building a vibrant innovation and technology ecosystem to connect stakeholders, nurture technology talents, facilitate collaboration, and catalyse innovations to deliver social and economic benefits to Hong Kong and the region.

Established in May 2001, HKSTP has been driving the development of Hong Kong into a regional hub for innovation and growth in several focused clusters including Electronics, Information & Communications Technology, Green Technology, Biomedical Technology, Materials and Precision Engineering. We enable science and technology companies to nurture ideas, innovate and grow, supported by our R&D facilities, infrastructure, and market-led laboratories and technical centres with professional support services. We also offer value added services and comprehensive incubation programmes for technology start-ups to accelerate their growth.

Technology businesses benefit from our specialised services and infrastructure at Science Park for applied research and product development; enterprises can find creative design support at InnoCentre; while skill-intensive businesses are served by our three industrial estates at Tai Po, Tseung Kwan O and Yuen Long. More information about HKSTP is available at [www.hkstp.org](http://www.hkstp.org).

### **About The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves around 38 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from around 3,900 offices in 67 countries and territories in Europe, Asia, North and Latin America, and the Middle East and North Africa. With assets of USD2,492bn at 30 June 2017, HSBC is one of the world's largest banking and financial services organisations.

### **About HKBAN**

Hong Kong Business Angel Network ("HKBAN") is registered as a non-profit making organization in 2010. Our mission is to build a vibrant angel investment community in Hong Kong, with an attempt to solve the difficulties of start-ups in obtaining investment between the initial seed money stage and venture capital (VC) funding. The organisation has a network of about 100 angel investors, and acts as an investment matching platform where entrepreneurs seeking angel investment will meet and present to angel investors to solicit their business.