

Development Outline for the **Hong Kong Park** of the **Hetao** Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone



Hong Kong Special Administrative Region
of the People's Republic of China

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Overall architectural rendering

Foreword

Our country attaches great importance to the development of the Shenzhen-Hong Kong Loop. In the Outline of the 14th Five-Year Plan for National Economic and Social Development of the People's Republic of China and the Long-Range Objectives Through the Year 2035 (the 14th Five-Year Plan)¹ promulgated in March 2021, the Shenzhen-Hong Kong Loop was for the first time included as a major platform of co-operation in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The Development Plan for Shenzhen Park of Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone (the Development Plan for the Shenzhen Park)² promulgated by the State Council in August 2023 has also expressly proposed that the Shenzhen Park should work with the Hong Kong Park (i.e. the Hong Kong-Shenzhen Innovation and Technology Park (HSITP)) proactively to achieve synergistic development and the two Parks should complement each other with their relative strengths, in an effort to develop the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone (the Hetao Co-operation Zone) as an important focal point of the international innovation and

technology (I&T) centre in the GBA, as well as the key impetus for high-quality development.

Our country's high regard and expectation for the Loop development has made the Hetao Co-operation Zone more vibrant. This will set a new benchmark for Hong Kong to deepen the synergistic development of innovation with the Mainland, inject new impetus into our development as an international I&T centre, and bring about new opportunities for the high-quality development of the Hong Kong economy.

As a participant and a constructor of the Hetao Co-operation Zone, it is imperative for Hong Kong to press ahead with the high-level development and management of the Hong Kong Park in the Loop at full steam. High-quality development of the Hong Kong Park is conducive to supporting Hong Kong's better integration into the overall development of our country, strengthening the momentum for Hong Kong's synergistic development with the Mainland, expediting the pace of development of an international I&T hub of the GBA, driving



Hong Kong's development into an international I&T centre, as well as enriching the implementation of "One Country, Two Systems".

Hong Kong has to fully leverage its distinctive advantages of enjoying strong support of the motherland and close connection with the world, and grasp firmly the enormous opportunities brought about by the Loop development, for the HSITP to thrive with enhanced speed, quantity, efficiency and quality. Hong Kong also has to give full play to the advantages of "one zone, two parks" under the "One Country, Two Systems" principle, strengthen the co-ordination and collaboration with the Shenzhen Park in policy directives such as key development directions, intellectual property (IP) protection, safe and orderly cross-boundary data flow, deepened international exchanges and co-operation, building an international innovation talent port, enhancing the comprehensive scientific research services, etc. with a view to joining hands with Shenzhen to develop the Hetao Co-operation Zone into a world-class I&T platform. By doing so, Hong Kong will be able to contribute to our country's vision of realising

self-reliance and self-improvement, building a strong nation in science and technology, as well as developing a high-quality and open I&T industrial system.

This document outlines the vision and mission of the development of the Hong Kong Park in the Loop, and presents the historical background and basis of the Loop development in a comprehensive and systematic manner. Based on the above, the document goes on to elaborate the key development directions, strategies and targets that the Government of the Hong Kong Special Administrative Region (HKSAR) has set for the Hong Kong Park in the Loop, with the aim of supporting the high-quality development of the Hong Kong Park in the Loop and the high-level development of the Hetao Co-operation Zone under well-planned co-ordination of relevant policies and resources, thereby promoting the development of Hong Kong as an international I&T centre, as well as the development of an international I&T hub of the GBA.

Vision and Mission



Vision

To develop the Hong Kong Park in the Loop into a world-class I&T hub which connects the Mainland and the rest of the world, as well as act as a crucial source of new quality productive forces for our country.

Mission

- ④ To lead Hong Kong to better integrate into the overall development of the country
- ④ To foster new impetus for developing Hong Kong into an international I&T centre
- ④ To promote the high-quality economic development of Hong Kong
- ④ To facilitate the development of an international I&T hub of the GBA

Rendering

Background of the Development of the Loop



2.1 Development History

The Shenzhen River Regulation Project

2.1.1

The Shenzhen River is the boundary river between the HKSAR and the Shenzhen Municipality. To address the problem of flooding on both sides of the Shenzhen River, the governments of HKSAR and Shenzhen were determined to regulate the Shenzhen River so as to provide a stable environment where residents of Hong Kong and Shenzhen could enjoy living and working. A joint working group on Shenzhen River Regulation was then set up in 1982 to take forward the river regulation project, aiming to resolve the flooding problem of the Shenzhen River at root. The whole project was carried out in four stages. Stage I was completed in 1997 which had successfully straightened the Lok Ma Chau bend and the Liu Pok bend. Following the regulation and realignment of the Shenzhen River, a number of “cross-boundary” land sites including the Loop were created.

Ownership of Land in the Loop Established by the Central Government and Confirmed by Hong Kong and Shenzhen

2.1.2

The HKSAR was officially established on 1 July 1997. In accordance with the Description of the Boundary of the Administrative Division of the Hong Kong Special Administrative Region of the People's Republic of China as appended under the Order of the State Council of the People's Republic of China No. 221³ promulgated on the same day, after the realignment of the Shenzhen River, the boundary between Hong Kong and Shenzhen would follow the new centre line of the River. As such, the “cross-boundary” land sites created after the regulation of the Shenzhen River under the regulation project were included into the respective administrative divisions of Hong Kong and Shenzhen based on the above principle. In January 2017, the governments of Hong Kong and Shenzhen signed the Memorandum of Understanding on Jointly Developing the Lok Ma Chau Loop by Hong Kong and Shenzhen (the MoU)⁴, in which both sides confirmed that four “cross-boundary” sites (including the Loop), with a total area of around 91 hectares, originally within the administrative boundary of Shenzhen had been included in the administrative division of Hong Kong, whereas five “cross-boundary” sites, with a total area of around 12 hectares, originally within the administrative boundary of Hong Kong had been included in the administrative division of the Shenzhen Municipality. Both sides also confirmed in the MoU that the land ownership of the related sites had taken effect since 1 July 1997 in accordance with the law.



Signing Ceremony of the MoU

Aspirations for Hong Kong-Shenzhen Joint Development of the Loop

2.1.3

As neighbours, Hong Kong and Shenzhen have established close social connections with each other. The strategic geographical location and unique historical background of the Loop provide invaluable opportunities and a platform for Hong Kong and Shenzhen to deepen co-operation between the two places. The development of the Loop was one of the “ten large-scale infrastructure projects” put forward in the Chief Executive’s 2007-08 Policy Address⁵, where the HKSAR Government initiated for the first time to jointly develop the Loop with Shenzhen to tap the land resources therein to support future development needs. Subsequently, the Hong Kong-Shenzhen Joint Task Force on Boundary District Development was set up in 2007 to co-ordinate, liaise and steer work in relation to the studies on the planning and development of land in the boundary district between the two places. At the Hong Kong/Shenzhen Co-operation Meeting in November 2008, the governments of the HKSAR and Shenzhen signed the Co-operation Agreement on the Joint Comprehensive Study of the Lok Ma Chau Loop⁶, agreeing that both sides would jointly conduct an integrated study on the development of the Loop under the principle of “joint study and development”. Both sides would commission related consultancy studies on the sites within their respective boundaries (with the Loop included within the Hong Kong boundary). In November 2011, the governments of two sides signed the Co-operation Agreement on Jointly Taking Forward the Development of the Lok Ma Chau Loop⁷, agreeing to co-operate in taking forward the Loop’s development under the principle of “One Country, Two Systems” and on the basis of the principle of “co-development and mutual benefit”. The document established the positioning of the Loop as a Hong Kong/Shenzhen special co-operation zone and specified clearly that new high and technologies should be a major development direction of the Loop.



Active Co-operation between Hong Kong and Shenzhen in Promoting the Loop Development

2.1.4

The MoU signed by the governments of Hong Kong and Shenzhen in January 2017 expressly proposed co-development of the Loop within the Hong Kong territory into the HSITP with I&T as the key development axle. Meanwhile, the HKSAR Government would support Shenzhen in its I&T development and establishment of the “Shenzhen Innovation and Technology Zone” (the Shenzhen I&T Zone) at the northern side of the Shenzhen River. Both sides had agreed to seek policy support from the country to take forward the development of the Shenzhen I&T Zone (also known as the Shenzhen Park of Hetao (hereinafter referred to as “the Shenzhen Park”), which was about 300 hectares) and the HSITP (also known as the Hong Kong Park in the Loop (hereinafter referred to as “the Hong Kong Park”), which was about 87 hectares), in an effort to jointly establish a cohesive and synergistic Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone (i.e. the Hetao Co-operation Zone). In February 2017, the Joint Task Force on the Development of the Hong Kong-Shenzhen Innovation and Technology Park in the Loop (the Joint Task Force) co-chaired by the Secretary for Innovation, Technology and Industry of the HKSAR^{Note 1} and the Vice Mayor of the Shenzhen Municipal People’s Government was officially set up and commenced operation. With officers from relevant government departments of Hong Kong and Shenzhen as members, the Joint Task Force was responsible for studying and negotiating major issues arising from the development of the Loop (such as construction of the two Parks and arrangements for dedicated cross-boundary measures). The governments of Hong Kong and Shenzhen signed the Co-operation Arrangement on the Establishment of “One Zone, Two Parks” in the Shenzhen-Hong Kong Innovation and Technology Co-operation Zone at the Lok Ma Chau Loop⁸ in September 2021, setting out clearly the way forward for developing the Hetao Co-operation Zone in line with the principle of “one zone, two parks” at “one river, two banks” under the auspices of “One Country, Two Systems”.

Note 1: The re-organisation of structure for the sixth-term HKSAR Government was implemented in July 2022. The former Innovation and Technology Bureau was retitled as the Innovation, Technology and Industry Bureau.



Elevating the Loop Development to the National Level

2.1.5

Our country attaches great importance to the development of the Loop. In July 2017, the Framework Agreement on Deepening Guangdong-Hong Kong-Macao Co-operation in the Development of the GBA⁹ was signed between the HKSAR Government and the National Development and Reform Commission, the Guangdong Provincial Government and the Macao Special Administrative Region Government in the witness of President Xi Jinping, setting out a number of key co-operation areas, such as to support the establishment of major co-operation platforms. In February 2019, the Outline Development Plan for the Guangdong-Hong Kong-Macao GBA (the GBA Outline Development Plan)¹⁰ was promulgated, which expressly supported the development of the Hong Kong Park and the adjacent Shenzhen Park to jointly establish a science and technology innovation co-operation zone, create an internationalised business environment conducive to innovation in the technology industry, and achieve the convenient and effective flow of innovation elements. In March 2021, the 14th Five-Year Plan was promulgated, which indicated clear support for Hong Kong's development into an international I&T centre and, for the first time, included the Shenzhen-Hong Kong Loop as a major co-operation platform in the GBA. In August 2023, the Development Plan for the Shenzhen Park was promulgated, setting out a total of 30 specific measures such as how the Shenzhen Park would collaborate with Hong Kong to promote international I&T development, with a view to enabling the Hetao Co-operation Zone to

become a world-class innovation platform, an important focal point in the international I&T centre in the GBA, as well as a key engine to drive the high-quality development of the GBA. With the promulgation of a series of important documents by the country in recent years, the development of the Hong Kong Park has notably been elevated to the national level.



The HKSAR provides top-level steer in the development of the Hong Kong Park in the Loop

2.1.6

As a participant and a constructor of the Hetao Co-operation Zone, Hong Kong must accord priority in promoting the high-quality development of the Hong Kong Park. To strengthen coordination among relevant bureaux and departments and promote the construction and development of the Hong Kong Park more efficiently and smoothly, "The Chief Executive's 2024 Policy Address"¹¹ announced that the Steering Committee on the Hong Kong-Shenzhen I&T Park in the Loop^{Note 2}, chaired by the Chief Executive, has been established to lead the HKSAR Government to formulate the overall strategy, planning and layout for the development of the Hong Kong Park and drive its construction in a highly efficient manner.



Signing Ceremony of the Framework Agreement on Deepening Guangdong-Hong Kong-Macao Co-operation in the Development of the GBA

Note 2: The Steering Committee on the Hong Kong-Shenzhen I&T Park in the Loop is chaired by the Chief Executive, members include the Financial Secretary, Deputy Financial Secretary, Secretary for Innovation, Technology and Industry and other Secretaries of relevant bureaux.



Establishment of the Hong Kong-Shenzhen Innovation and Technology Park Limited

2.1.7

As set out in the MoU, the HKSAR Government would lease out the formed land within the Loop by appropriate land disposal means for the development of the Hong Kong Park. The Hong Kong-Shenzhen Innovation and Technology Park Limited (HSITPL) was subsequently established and vested with the overall development work of the Hong Kong Park, such as building the superstructure, attracting businesses and responsible for leasing, operation, maintenance and management.



The Chief Executive speaks at the HSITP Partnership Launching Ceremony

2.1.8

The Board of Directors of the HSITPL, severally and jointly nominated by the HKSAR Government and the Shenzhen Municipal People's Government^{Note 3}, comprises members of diverse backgrounds, who are mainly personnel from

Mainland and overseas top-notch research and development (R&D) institutions, enterprises, universities, I&T industries, etc. with rich experience in their respective fields. The Board of Directors holds discussions and makes resolutions on the company's daily operations, decisions, administrative arrangements, development of projects, as well as policies for attracting businesses/tenants, and the company shall report to the Joint Task Force on the development of the Hong Kong Park.

2.1.9

The HSITPL and the Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone Development Co., Ltd. (i.e. the manager of the Shenzhen Park, also known as SH-STIC) have been maintaining communication and meeting regularly to exchange views and collaborate on the practical work related to the operation of the two Parks, including development progress, attracting businesses, investment and talent, industry introduction, as well as promotion and publicity. Mutual visits have also been organised from time to time, in a bid to give full play to the unique advantages of "one zone, two parks" and support the synergistic development of the two Parks.

2.1.10

In February 2021, the Legislative Council (LegCo) granted funding approval for a capital injection^{Note 4} of \$18.135 billion to the HSITPL for commencing the construction and development of a total of eight buildings in Batch 1 development of the Hong Kong Park, and supporting the initial operating cost of the HSITPL.

Note 3: At the inauguration of the HSITPL, Hong Kong and Shenzhen sides agreed that there would be ten directors on the Board, four of which (including the Chairman) would be nominated by the Hong Kong side, three by the Shenzhen side, and the remaining three would be jointly nominated by both sides. In October 2023, in view of the size and future development directions of the HSITPL, both sides agreed to increase the number of Board members to 14, six of which (including the Chairman) would be nominated by the Hong Kong side, five by the Shenzhen side, and the arrangement for the remaining three members to be jointly nominated by both sides remained unchanged.

Note 4: Besides, the LegCo approved an allocation of \$14.3473 billion to the HKSAR Government to take forward the development of the Loop by carrying out the site formation and infrastructure works of the Main Works Package 1, and building the Fire Station and Ambulance Depot and other infrastructure.

2.2 Development Strengths

2.2.1

Located just a river away from Shenzhen, the Hong Kong Park enjoys strategic geographical advantages, and at the same time, possesses institutional strengths under “One Country, Two Systems”. The Hong Kong Park, together with the adjacent Shenzhen Park, will form the Hetao Co-operation Zone, combining the I&T strengths of both Hong Kong and Shenzhen. With the country’s staunch support, the Hetao Co-operation Zone will develop “one zone, two parks” at “one river, two banks” under the auspices of “One Country, Two Systems”, so as to pool Mainland and overseas innovation resources and talent, and become an international I&T hub of great significance to the country, thereby serving as an important innovation base for the country to participate in the global development and planning of advanced industries.

Strategic Location

2.2.2

Situated in the Loop in the northern part of Hong Kong, the Hong Kong Park is tied to Shenzhen on the other side of the Shenzhen River. It is the natural convergence point of the Northern Metropolis of Hong Kong and the Guangzhou-Shenzhen I&T corridor. In view of the Hong Kong Park’s close proximity to the Futian Port and the Huanggang Port, it is planned that the Northern Link stations will be built therein and connected further to the new Huanggang Port in Shenzhen, so as to facilitate the flow and exchanges of R&D and related personnel between the two places. As the Hong Kong Park stands in the key development area of two core cities in the GBA, it serves as a strategic hub linking up the domestic and global markets, enabling Hong Kong to fully leverage its role and strengths as a bridge connecting the Mainland and the rest of the world, thus pooling I&T resources and talent from around the globe.

Combining the I&T Strengths of Hong Kong and Shenzhen

2.2.3

Hong Kong and Shenzhen have been in active pursuit of I&T development in recent years. The scientific and technological capabilities of both places have proliferated and become the crucial support for the development of the Loop. With robust capability in basic R&D, Hong Kong has five world top-100 universities¹², two world top-40 medical schools and a large pool of the world’s top researchers. Meanwhile, Hong Kong, as the most internationalised city in the country, as well as an international financial, shipping and trade centre, is the only separate jurisdiction practising common law within the country and belongs to the same legal system as the world’s major economies, with a robust legal system based on the rule of law and a strong IP protection regime which are in line with international trade and business rules. All these are conducive to forging international I&T collaboration. Under the institutional advantages of “One Country, Two Systems”, Hong Kong can pool Mainland and overseas I&T resources and talent, and develop into an important platform for attracting business, investment and talent.

2.2.4

Shenzhen has long been the pioneer of our country’s innovation development with an advanced manufacturing industry with a solid foundation and an industry chain providing strong industrialisation capabilities and ancillary support. The thriving development of its technology industry in recent years has also created a rich atmosphere of innovation and nurtured a number of technology giants with global influence.

2.2.5

According to the Global Innovation Index 2024¹³ published by the World Intellectual Property Organization, the Shenzhen-Hong Kong-Guangzhou cluster has ranked second among top science and technology clusters around the world for the fifth consecutive year, showcasing its vibrant innovation momentum. Formed by the Hong Kong Park and the adjacent Shenzhen Park, the Hetao Co-operation Zone is set to combine the I&T strengths of both places, demonstrating huge development potential.

Strong National Policy Support



2.2.6

Technology and innovation is an important direction of national development and also the core of developing new quality productive forces. The Third Plenary Session of the 20th Central Committee of the Communist Party of China (CPC Central Committee)¹⁴ clearly reinforced the need to further deepen reform comprehensively, proceed with in-depth implementation of innovation-driven development and accelerate the development of an industrial system under Chinese-style modernisation.

2.2.7

Our country has expressed support for accelerating the establishment of an I&T centre with global influence, as well as several innovation cities and regional innovation centres with strong driving forces. In the Outline Development Plan for the GBA, our country expressly supported the GBA's development into an international I&T centre and proposed to take forward the development of the Hetao Co-operation Zone, which would be the only major platform in the GBA with I&T as the development theme. In August 2023, the Development Plan for Shenzhen Park was promulgated, demonstrating the great importance our country has attached to the development of the Hetao Co-operation Zone. With strong national policy support, the Hong Kong Park will enjoy unprecedented development opportunities.



President Xi Jinping's Important Speech on 1 July

Planning and
Development
Directions of the
Hong Kong Park
in the Loop



3.1 Development Plan of the Park

3.1.1

Situated in the Loop in the northern part of Hong Kong, the Hong Kong Park is adjacent to the Lok Ma Chau Spurline Control Point (connecting Futian, Shenzhen) and the Lok Ma Chau Control Point (connecting Huanggang, Shenzhen), measuring about 87 hectares. It will be developed in two phases from west to east, with the site of Phase 1 further divided into three batches for development. In order to expedite the development of the Hong Kong Park with enhanced speed and quantity, as well as optimise its functions, the HKSAR Government has, upon conducting studies, doubled the gross floor area (GFA) of Phase 1 from around 540 000 square metres as originally designed to 1 million square metres.



Location Map



3.1.2

The HSITPL is undertaking detailed planning for Phase 2 development of the Hong Kong Park. It will make reference to the distribution of industries, planning and functions of Phase 1 of the Park to finalise, at a high level, the scale, distribution of industries, etc. of Phase 2 development, so as to better manifest the Loop as the R&D transformation and pilot production base for industries and testing zone for cross-boundary policies with a view to consolidating the overall planning and long-term development of the Hong Kong Park as a whole.

3.1.3

With the aim of developing an all-round and high-quality I&T ecosystem, the Hong Kong Park will provide wet laboratories, dry laboratories, advanced manufacturing R&D and pilot production buildings, industry-academia-research bases, offices, talent accommodation, visitor lodges, commercial and ancillary facilities, etc.. The preliminary GFA distribution of Phase 1 is tabulated as follows:

Table 3.1: Preliminary GFA Distribution of Phase 1

Planned use	Percentage	GFA (square metres)
Wet laboratories and advanced manufacturing	52%	520,000
Dry laboratories and offices	22%	220,000
Industry-academia-research bases	5%	50,000
Talent accommodation and visitor lodges	10%	100,000
Commercial and other supporting facilities, mixed uses	11%	110,000

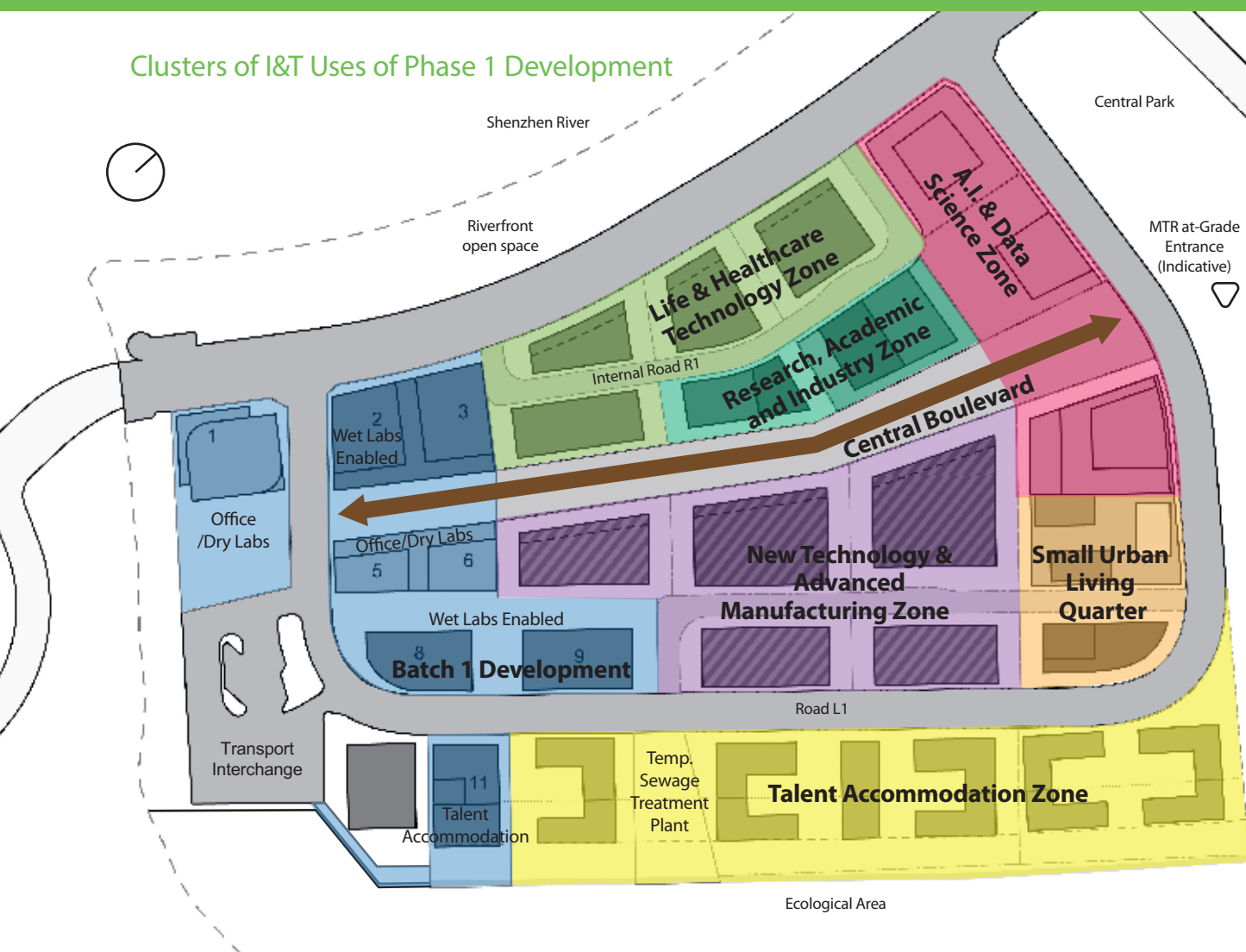
3.1.4

In respect of architectural layout, the height of buildings constructed in Phase 1 of the Hong Kong Park will increase from west to east, varying from not higher than 14mPD (around two storeys) to 208mPD (around 40 storeys), whereas those situated close to the banks of the Shenzhen River and the green belts at the south will be lower. In this way, the overall architectural landscape of the Hong Kong Park and the Shenzhen Park will be more orderly co-ordinated, fully manifesting the spirit of “one zone, two parks” at “one river, two banks”.

3.1.5

The Hong Kong Park will be made up of different functional areas. They are mainly the “Life and Health Technology area”, the “Artificial Intelligence (AI) and Data Science area” and the “New Technology and Advanced Manufacturing area”. The technological fields which these three areas will focus on correspond with the frontier technology industries highlighted for promotion as put forward in the Development Plan for the Shenzhen Park, and are in line with the three major strategic technology industries of which we have an edge and which development should be our focus as recommended in the Hong Kong Innovation and Technology Development Blueprint (the HK I&T Blueprint)¹⁵. The planning of the Park also includes an industry-academia-research area, a clinical trial and research centre and other supporting facilities like talent accommodation areas, small urban living quarters and leisure areas, as well as a central boulevard, providing living necessities for personnel working at the Park.

Clusters of I&T Uses of Phase 1 Development



■ A.I. and Data Science Zone

characterized by iconic high-end, state-of-the-art digitalized, commercial towers to promote exchange of technologies and collaborations creating a smart vertical community.

■ Small Urban Living Quarter

characterized by green mid-rise to high-rise towers connected by a green podium terrace with open views of landscape & parks.

■ Life & Healthcare Technology Zone

characterized by its proximity to the waterfront and natural assets with the primary use of natural materials such as timber, greenery as the main theme.

■ Research, Academic and Industry Zone

characterized by a number of landmark buildings integrated with green terraces to form a central urban quarter and communal destination.

■ Central Boulevard

characterized by vibrant social events on pedestrian levels featuring sports spine, meandering greenery, F&B & collaborative areas.

■ Talent Accommodation Zone

characterized by low-rise buildings and stepped terrace complex around lush green courtyards.

Batch 1 Development

- include office/dry labs, wet labs enabled and talent accommodation (construction in progress)

■ New Technology and Advanced Manufacturing Zone

characterized by a range of structures that reflect the flexibility and scale of the buildings using advanced and low-carbon materials. New Technology buildings to utilize human and warm tonal scale that sits comfortably with the accommodation.

3.1.6

In light of the growing importance that our society attaches to the concepts of “Environmental, Social and Governance” (ESG) and “green and sustainable development”, as well as green working and living environment, the design themes of the Park encompass such aspects as vitality, water, greenery, shade, tone and colour, rhythm, interaction and wellness, etc.. In future, the Hong Kong Park will adopt ESG, green and low-carbon concepts (e.g. setting decarbonisation targets, using low-carbon construction methods, implementing decarbonisation measures in leasing and operation, and providing green sitting-out facilities) in aspects like design planning, attracting enterprises and management.

3.1.7

To meet user needs of and management arrangements for the Park, the HSITPL will provide communal facilities and installations such as internal roads, a central boulevard and pedestrian footbridges. Furthermore, the HSITPL will consider introducing an autonomous transportation system within the Park to enhance transport efficiency and users’ travel experience.

3.1.8

The Hong Kong Park, together with the new I&T land around San Tin of the adjacent San Tin Technopole¹⁶, will provide about 300 hectares of I&T land in total. The strategic positioning of the new I&T land around San Tin of the San Tin Technopole is to become a hub for clustered development of Hong Kong I&T industries. Its spatial planning will closely align with the development positioning of the Hong Kong Park for synergistic development, and fully integrate with the strategy on enhancing Hong Kong’s I&T competitiveness, thereby providing the necessary space and ancillary support for the comprehensive development of the upstream, midstream and downstream I&T of Hong Kong.



Concept Diagram of Circular Route for the Park

3.2 Development Directions of the Park

3.2.1

On top of the three major positionings of the Hetao Co-operation Zone clearly specified in the Development Plan for the Shenzhen Park, namely a pilot zone for Shenzhen-Hong Kong active co-operation in technology and innovation, a testing zone for new rules of international advanced technology and innovation, and a cluster for pilot production and transformation for GBA, our country also seeks to achieve by 2035 the formation of a synergistic innovation development paradigm, through which the Hetao Co-operation Zone will be developed into a world-class R&D hub enjoying a leading position globally with respect to I&T internationalisation. On the basis of the above three major positioning, as well as the vision and mission of the development of the Hong Kong Park, the HKSAR Government proposes to take forward at full steam the development of the Hong Kong Park in accordance with the following four major directions.



Direction (1): To Build a World-Class Industry-Academia-Research Platform

3.2.2

The 14th Five-Year Plan and the Outline Development Plan for the GBA have clearly set out that the Guangdong-Hong Kong-Macao industry-academia-research platform shall be strengthened and our country has expressed its expectation for Hong Kong to build a world-class I&T platform. Hong Kong possesses a world-leading university ecosystem and robust capability in basic R&D. Our overall R&D standard has been well recognised both nationally and internationally. We also have five world top-100 universities and various top-notch R&D centres and platforms of international standard. These include 29 R&D laboratories under the InnoHK Clusters¹⁷, 16 State Key Laboratories, six Hong Kong Branches of Chinese National Engineering Research Centres and 22 Joint Laboratories with the Chinese Academy of Sciences, pooling together world-renowned scholars, experts and researchers from the Mainland and overseas. In addition, Hong Kong was ranked first in Asia for the second consecutive year among emerging ecosystems in the Global Startup Ecosystem Report 2024¹⁸. All these have sufficiently proven that Hong Kong has a solid foundation and is blessed with favourable conditions for it to develop into a world-class industry-academia-research platform.

3.2.3

The HKSAR Government proposed in the HK I&T Blueprint promulgated in December 2022 to enhance the I&T ecosystem, and was committed to strengthening the industry-academia-research platform. In this connection, the HKSAR Government has launched a series of supporting measures, including allocating HK\$6 billion for universities and research institutes to set up thematic research centres related to life and health technology, earmarking HK\$3 billion to enhance basic research in frontier technology fields, establishing the Microelectronics Research and Development Institute¹⁹, and launching the HK\$10 billion “Research, Academic and Industry Sectors One-plus (RAISE+) Scheme”²⁰, in a bid to sustain efforts in promoting interactive development of the upstream, midstream and downstream sectors, as well as supporting collaborative innovation among the industry, academic and research sectors. The inclusion of an industry-academia-research area in the planning of the Hong Kong Park, coupled with the overall development advantages of the Loop, will enable the Hong Kong Park to showcase great potential to develop into a world-class internationalised industry-academia-research platform.





Direction (2): To Establish an Internationally Competitive R&D Transformation and Pilot Production Base for Industries

3.2.4

Our country has explicitly indicated in the Development Plan for the Shenzhen Park the need to promote and support industry development and planning for frontier technology fields such as next-generation information technology, advanced biomedical technology, AI and digital economy. These fields align closely with the technology industries of which we have an edge as mentioned in the HK I&T Blueprint. Taking advantage of Hong Kong's strengths in being an international city and in terms of our institutional set up, along with the strategic geographical location of the Loop and its edge in cross-boundary co-operation, the Hong Kong Park has strong potential to develop into an internationally competitive R&D transformation and pilot production base for industries, pooling together Mainland and overseas I&T enterprises, including promising start-ups, to transform, realise and carry out pilot production of their advanced R&D outcomes. These I&T enterprises, taking into account their commercial considerations and the market situation, can then make use of the comprehensive industry chain and mature advanced manufacturing system in the GBA for mass production, thereby accelerating the development of new quality productive forces.

Direction (3): To Foster a Hub for Pooling Global I&T Resources

3.2.5

Innovation elements (such as talent, capital, materials, facilities, data, networks and technologies) are among the factors providing crucial support for high-quality I&T development. As the most internationalised city in our country and a world-renowned international financial and trade centre, Hong Kong has the distinctive advantages of enjoying strong support of the motherland and being closely connected to the world. Hong Kong is intrinsically connected to advanced economies around the world in aspects ranging from external liaison, business environment, economic and trade exchanges to judicial system, offering ideal conditions for pooling Mainland and overseas I&T resources. Coupled with the edge of the Loop in cross-boundary co-operation and under the auspices of "One Country, Two Systems", the Hong Kong Park is well-positioned to become a hub for pooling global I&T resources. Talent from around the world, as well as capital and data resources from the Mainland and overseas, will be brought together to foster outcome of global research collaboration and deliver internationalised professional services.

Direction (4): To Cultivate a Testing Ground for Institutional and Policy Innovation

3.2.6

With the staunch support of our country, a number of important science and technology measures benefitting Hong Kong have been launched one after another in recent years to facilitate the effective cross-boundary flow of innovation elements between the Mainland and Hong Kong. In 2023, the HKSAR Government signed the Arrangement between the Mainland and Hong Kong on Expediting the Development of Hong Kong into an International Innovation and Technology Centre²¹ and the Memorandum of Understanding on Facilitating Cross-boundary Data Flow within the Guangdong-Hong Kong-Macao Greater Bay Area²² with the Ministry of Science and Technology and the Cyberspace Administration of China respectively, providing a solid foundation for facilitating the effective cross-boundary flow of innovation elements and supporting Hong Kong's development into an international I&T centre. In 2023, the Hong Kong Monetary Authority, the People's Bank of China and the Monetary Authority of Macao jointly signed the Memorandum of Understanding on Deepening Fintech Innovation Supervisory Cooperation in the Guangdong-Hong Kong-Macao Greater Bay Area²³, with a view to facilitating the collaboration of cross-boundary fintech initiatives and providing a solid foundation for driving the development of digital finance in Guangdong-Hong Kong-Macao. In 2024, the HKSAR Government and the Ministry of Industry and Information Technology signed the Co-operation Agreement on the Development of New Quality Productive Forces and the Promotion of New Industrialisation²⁴, which renders firm support for promoting co-operation between the Mainland and Hong Kong in industries where both places have clear advantages, and bolstering Hong Kong's efforts in developing new quality productive forces and promoting new industrialisation.

3.2.7

The Loop enjoys unique advantages in cross-boundary co-operation. On the basis of "One Country, Two Systems" and "one zone, two parks", Hong Kong and Shenzhen will strive for trial implementation of dedicated cross-boundary policy measures to facilitate the convenient flow of important innovation elements including personnel, materials, capital and data within the Loop. Over the years, Shenzhen has been our country's pilot and experimental zone for reform and opening up as well as institutional innovation, whereas Hong Kong has been serving as an important gateway connecting our country with global markets and a showcase for the successful implementation of "One Country, Two Systems". Against such a unique background, the Hetao Co-operation Zone is in a position to pilot more new rules and new practices, and the Hong Kong Park should endeavour to become a testing zone for new rules and innovation and cultivate a testing ground for institutional and policy innovation.



Signing Ceremony of the Arrangement between the Mainland and Hong Kong on Expediting the Development of Hong Kong into an International Innovation and Technology Centre

Building a World-Class Industry-Academia- Research Platform



4.1 International Top-Notch Laboratory

4.1.1

Hong Kong has a solid technology research foundation particularly in the fields of life and health and AI. We have a good number of world-renowned research teams and outstanding R&D laboratories, with good capability to achieve breakthroughs. Hong Kong can give full play to its unique advantages and characteristics in a combination of these two fields by establishing an international top-notch laboratory in our city with “life and health + AI” as the key research area. This laboratory can be benchmarked against its globally renowned counterparts, and attract distinguished scientists and R&D teams from around the world to initiate more international research collaboration focusing on the R&D work in such fields, with a view to achieving more original and pioneering outcomes and breakthroughs, thereby making greater contributions to the progress of global civilisation.

4.1.2

The proposed international top-notch laboratory, with local universities and research institutes as the foundation, will be established in collaboration with outstanding R&D laboratories or teams from the Mainland and overseas in the relevant fields. With respect to organisation and governance structure, as well as modes of operation and management, the laboratory should fully leverage Hong Kong’s advantages as an international city to pool global I&T resources.

4.1.3

One of the key development directions of the Hong Kong Park in the Loop is to build a world-class industry-academia-research platform, which will serve as an ideal anchor for international top-notch laboratories in Hong Kong to establish presence.

4.2 InnoHK 2.0

4.2.1

The InnoHK Clusters, being a major I&T initiative of the HKSAR Government, aim to leverage Hong Kong's advantages as an international city to promote its development as a hub for global research collaboration. The HKSAR Government has set up the research clusters of Health@InnoHK²⁵ and AIR@InnoHK²⁶, which focus on healthcare technologies and AI and robotics technologies respectively, to bring together leading research institutes and researchers from different places to drive world-class and impactful research collaboration with local universities and research institutes in Hong Kong. To bolster further development of the research clusters, the HKSAR Government will launch the InnoHK 2.0 initiative to provide pivotal support for the transformation and realisation of R&D outcomes as well as the development of start-ups. Distinguished projects of the existing InnoHK Clusters will also be enlisted to participate in the development of and establish presence in the Hong Kong Park.

4.2.2

The HKSAR Government has invited experts from the Mainland and overseas to form the InnoHK Scientific Committee for conducting a mid-term review on the work of the research laboratories under the InnoHK Clusters. The HKSAR Government and the InnoHK Steering Committee will make reference to the assessment reports compiled by the InnoHK Scientific Committee to decide on the future operation plans of the research laboratories.

4.2.3

As a further step to foster global research collaboration, the HKSAR Government will establish the third InnoHK Cluster focusing on advanced manufacturing, materials, energy and sustainable development. It aims to encourage utilisation of the advantages of the Hetao Co-operation Zone and attract world-class R&D teams to work with local institutions or R&D institutes in driving the vigorous development of advanced technologies and relevant local industries in Hong Kong.



InnoHK Summit 2023



InnoHK Summit 2023

4.2.4

To further promote collaboration between InnoHK and the industry sector to achieve synergy and transform R&D outcomes into applications, the InnoHK 2.0 will include more commercialisation-related key performance indicators, such as number of revenue generating technologies or patents, revenue from private enterprises (including revenue from patent licensing, contract research and advisory services), and size and capital investment of new spin-off companies.

4.2.5

The report delivered at the 20th National Congress of the Communist Party of China (NCCPC)²⁷ has put forward the need to “cultivate new growth engines such as next-generation information technology, AI, biotechnology, new energy, new materials, high-end equipment, and green industry”. In light of the latest global trends in scientific and research development, as well as the focus areas of the new growth engines as mentioned in the report of the 20th NCCPC, the existing InnoHK Clusters and the third one to be developed in future will leverage Hong Kong’s strong research capability and international reputation in relevant fields and engage in in-depth co-operation with Mainland and overseas stakeholders to consolidate Hong Kong’s position as a hub for global R&D collaboration. The HKSAR Government will encourage outstanding research centres under InnoHK to set up or expand their operations in the Hong Kong Park, in a bid to participate in establishing an industry-academia-research platform by leveraging the geographical advantage of the Loop.



Professor Yuen Kwok-yung of Centre for Virology, Vaccinology and Therapeutics, conducts cutting-edge R&D at a laboratory

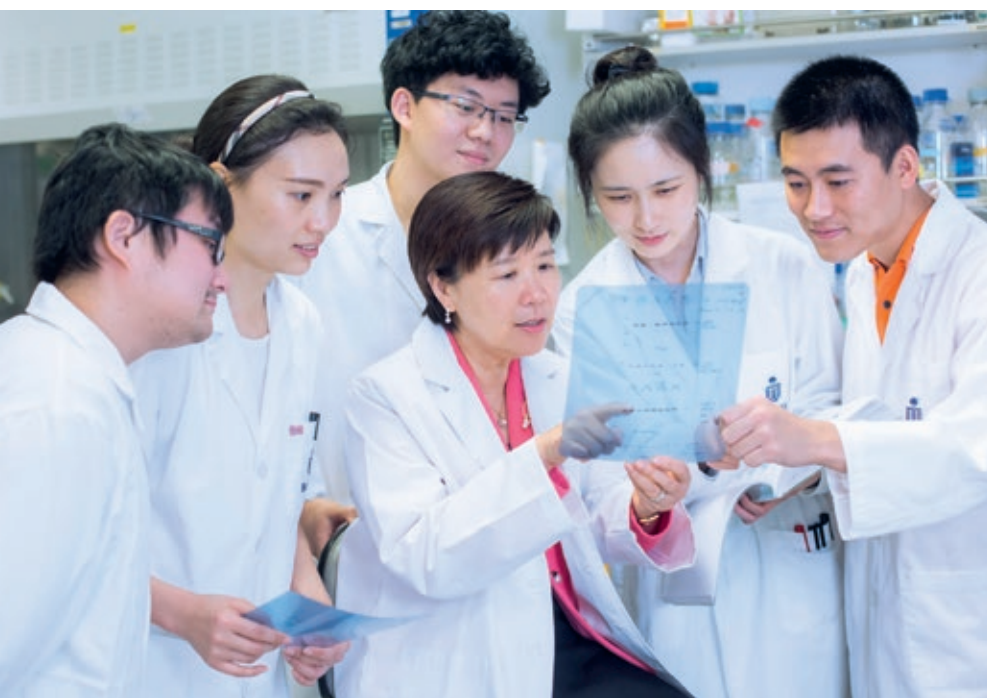


The Financial Secretary visits the Multi-Scale Medical Robotics Center of the InnoHK Clusters

4.3 National Key Laboratories

4.3.1

The 16 State Key Laboratories in Hong Kong have all along been committed to conducting innovative research. To tie in with the country's overall development planning, the HKSAR Government has initiated the re-organisation exercise of the State Key Laboratories in Hong Kong, with the accredited laboratories to be renamed as "National Key Laboratories". The HKSAR Government welcomes these laboratories to set up R&D bases in the Hong Kong Park and forge co-operative partnerships with the research institutes in the Hong Kong and Shenzhen Parks, so as to foster R&D exchanges and work towards complementary development. Meanwhile, these laboratories can also collaborate with the industries in the Hong Kong and Shenzhen Parks and the San Tin Technopole to expedite the transformation and application of their outstanding R&D outcomes. This, in turn, will give full play to the strengths of the industry-academia-research platform in facilitating efficient collaboration and providing support for building a more vibrant I&T ecosystem.



Professor Nancy Ip of the State Key Laboratory of Molecular Neuroscience, is conducting research with young scientists

4.4 Life and Health Technology Research Institutes and the InnoLife Healthtech Hub

4.4.1

In recent years, life and health technology has become an important core field in the global I&T landscape. Major economies around the world are more inclined to actively enhance their support for basic research in life and health technology. The research capabilities of the core technology in the key fields of life and health science have been steadily enhanced, and the strategic and technological capabilities on disease prevention and treatment have also been continuously strengthened. This has brought to Hong Kong enormous opportunities for the development of life and health technology where Hong Kong enjoys clear advantages. Hong Kong has a solid research foundation in life and health disciplines and a good number of world-renowned leading experts and related research centres/laboratories^{Note 5}. The HK I&T Blueprint also points out focusing on the development of industries such as life and health technology.

4.4.2

The HKSAR Government has earlier earmarked dedicated funding for promoting the development of life and health technology in Hong Kong. This includes providing subsidies for local universities and research institutes to set up life and health technology research institutes to foster inter-disciplinary and cross-institutional co-operation, and attracting leading I&T talent, R&D teams and enterprises from the Mainland and overseas to Hong Kong. By leveraging Hong Kong's R&D strengths in the life and health discipline and making breakthroughs in areas including life technology, healthcare and public health through basic and transformational research, we will be able to contribute to the overall I&T development of the country, as well as the health and well-being of people around the world.

4.4.3

We will promote the establishment of the InnoLife Healthtech Hub in the Hong Kong Park of the Loop, and support organisations including life and health-related laboratories under the InnoHK Clusters to set up R&D laboratories in the Hong Kong Park for conducting R&D projects on life and health technology, with a view to attracting top-notch R&D teams and talent from around the world to establish presence in the Park. The HKSAR Government will provide funding support for the InnoHK Clusters to set up their operations in the Hong Kong Park. According to the current planning, about half of the site in Phase 1 of the Hong Kong Park will be designated as life and health technology and advanced manufacturing areas. This, together with the I&T land around San Tin in the San Tin Technopole, will serve to provide enterprises and research institutes with a complete ecosystem of the life and health industry, covering the whole chain from scientific research to pilot and mass production, thus leveraging the advantage of "one zone, two parks" to foster the development of life and health technology.

4.4.4

We will support the HSITPL's efforts in attracting enterprises through the introduction of measures or funding programmes targeting enterprises such as life and health research companies and pharmaceutical firms, in order to attract them to establish presence in the Hetao Co-operation Zone and develop a complete life and health ecosystem in collaboration with local R&D teams. For instance, the HKSAR Government will provide funding for the HSITPL to render support for life and health technology start-ups in developing their businesses in the Hong Kong Park in the form of incubation and acceleration programmes, etc..

Note 5: For example, the 16 laboratories engaging in life and health technology research under the InnoHK Clusters and the eight State Key Laboratories in life and health disciplines.

4.5 R&D Bases for Enterprises

4.5.1

To better implement the important decisions and plans of the Third Plenary Session of the 20th CPC Central Committee and reinforce the leading role of enterprises in I&T development, the Hong Kong Park will actively attract representative technology enterprises from the Mainland and overseas to set up operations and establish international or regional R&D centres in the Park. With downstream industries and market demands as the guiding force, we can make full use of the vibrant ecosystem of the Park and encourage enterprises to strengthen co-operation with the R&D teams of tertiary institutions and research institutes in the Park. This will foster more high-level R&D outcomes conducive to the development of new quality productive forces and unleash the formidable power of collaboration among the industry, academic and research sectors.

4.5.2

We will encourage the enterprises to initiate extensive co-operation on technology R&D with tertiary institutions and research institutes. For instance, they can establish joint R&D laboratories or forge long-term and stable R&D partnerships to jointly explore more frontier technological fields, enhancing the efficiency of transformation of R&D outcomes and facilitating the development of emerging or future industries.

4.6 Joint R&D Laboratories in the GBA

4.6.1

The HKSAR Government has all along been actively promoting co-operation between Hong Kong and the Guangdong Province (including the Shenzhen Municipality) in frontier technology research and transformation of R&D outcomes. In this regard, the HKSAR Government has launched the Guangdong-Hong Kong Technology Co-operation Funding Scheme²⁸ under the Innovation and Technology Fund²⁹ to jointly subsidise R&D projects with the Guangdong Provincial Government and the Shenzhen Municipal Government. So far, Guangdong, Shenzhen and Hong Kong have jointly supported more than 330 R&D projects in total through the Scheme. The Guangdong Province has also opened up its key area R&D programmes, major programmes in basic and applied science research, as well as natural science fund projects for Hong Kong research units to apply as leading or participating parties. In addition, the Guangdong Province has approved the establishment of a number of Guangdong-Hong Kong-Macao joint laboratories, 30 of which are built with the participation of Hong Kong universities or their branch campuses in Guangdong. Separately, Shenzhen has in recent years actively encouraged investment in R&D and introduced an array of policy measures to support the development of emerging industries and nurture the growth of future industries.

4.6.2

With its unique feature of “one zone, two parks”, the Hetao Co-operation Zone provides an ideal platform for deepening the synergistic development of I&T with the Mainland cities of the GBA (in particular Shenzhen). The HKSAR Government encourages the R&D teams of local tertiary institutions, technology enterprises and other R&D entities in Hong Kong to establish presence in the Loop and collaborate with the innovative forces of the industry, academic and research sectors in the GBA. By pooling and integrating the advantages of both places, thematic joint laboratories on key fields of mutual interest and strategic importance will be set up with an aim to working hand-in-hand to build a world-class industry-academia-research platform.



Professor Dennis Lo of the Centre for Novostics, conducts cutting-edge R&D at a laboratory under InnoHK Clusters

4.7 The Greater Bay Area International Clinical Trial Institute

4.7.1

To promote Hong Kong's development into a health and medical innovation hub and an international platform for innovative medical technology to "attract foreign investment and go global", attract more pharmaceutical and medical device enterprises, both locally and around the world, to conduct R&D and clinical trials in Hong Kong, and support further development of a more proactive and efficient approval and registration mechanism for drugs and medical devices to progress towards "primary evaluation", the HKSAR Government will establish the Greater Bay Area International Clinical Trial Institute (GBAICTI) in the Hong Kong Park in the fourth quarter of 2024 with an aim to providing a one-stop clinical trial support platform for medical research institutions, and co-ordinating clinical trial resources including researchers, supporting services, data banks, sample banks and laboratories in the public and private healthcare sectors in Hong Kong³⁰. The Chief Executive's 2024 Policy Address announced that the GBAICTI in the Hong Kong Park and the Greater Bay Area International Clinical Trial Centre in the Shenzhen Park will join hands to establish the Greater Bay Area Clinical Trial Collaboration Platform which aims to extend R&D network, shorten time for starting and completing clinical trials, explore open up of cross-boundary use of innovative elements such as data and samples, accelerate development of the medical innovation industry and support innovative applications of advanced biomedical technologies.



Greater Bay Area International Clinical Trial Institute

Establishing an
Internationally
Competitive R&D
Transformation
and Pilot
Production Base
for Industries



5.1 Promoting Development of R&D Transformation and Pilot Production for Industries

5.1.1

R&D transformation and pilot production serve as an important linchpin for the R&D of new products and their industrial application. To further enhance the I&T ecosystem and facilitate the co-ordinated development of the upstream, midstream and downstream sectors, it is imperative for Hong Kong to promote development of R&D transformation and pilot production. The establishment of a R&D transformation and pilot production base for industries will give a boost to the diversification of the local economy, and that in turn will enhance the competitiveness and sustainability of the overall economy. It will also provide solid support for accelerating the development of new quality productive forces and achieving new industrialisation in Hong Kong.

5.1.2

The Hong Kong Park brings together tertiary institutions, R&D institutes, R&D teams, enterprises and investors to build an I&T community, which will facilitate exchanges and co-operation among different stakeholders in the ecosystem, thereby giving rise to more innovative ideas and providing support for the transformation, realisation and commercialisation of R&D outcomes with market potential. Given its strategic location, the Hong Kong Park in the Loop will provide convenience for stakeholders to interact and collaborate with Mainland enterprises and the global market. Moreover, the adjacent San Tin Technopole will provide new I&T sites, making available diverse scenarios for testing and ample space for industrialisation development, which will be conducive to the establishment of an R&D transformation and pilot production base for industries.

5.1.3

In order to establish an internationally competitive R&D transformation and pilot production base for industries, the Hong Kong Park will focus on the development of core frontier technological fields, such as life and health technology, AI and data science, advanced manufacturing and new energy, and new materials. With respect to these new technologies, efforts will be made to facilitate critical small-scale pilot production and ground-breaking R&D transformation and pilot production before mass production.

5.1.4

The Hong Kong Park will endeavour to create an innovative ecosystem deeply aligned with international I&T networks and conducive to industrial mutualism, which will help accelerate the commercialisation of frontier technological R&D outcomes. Coupled with its internationalised environment, free and open ambience, as well as its strategic location, the Hong Kong Park has the potential to serve as an effective springboard for enterprises to tap into the Mainland and overseas markets, thus enabling Hong Kong to give full play to its role as a two-way gateway for “going global” and “attracting foreign investment”.

5.1.5

In light of the above positioning, the development of the Hong Kong Park will be co-ordinated and facilitated by top-notch enterprises, tertiary institutions, research institutes and different innovation entities. They will capitalise on the spearheading effect of industry demands to jointly build an industrial park for pilot production in support of the development of technology industries in the GBA, and go further to play a leading role in supporting the creation of quality industry clusters in the Northern Metropolis and even the entire GBA. The HSITPL will implement various programmes such as accelerators for start-ups and transformative industry-academia-research platforms, with an aim to developing the Hong Kong Park as a cultivation ground for key technology industries and promoting the development of new industrialisation in Hong Kong.

5.2 Promoting Development of Industries in the Park

Life and Health

5.2.1

The development of life and health technology industry in both Hong Kong and Shenzhen are clearly complementary and of common practical needs. In this light, we will encourage tertiary institutions and research institutes in both places to foster closer collaboration with enterprises and fully leverage the advantage of effective flow of innovation elements within the Hetao Co-operation Zone. We aim to achieve the convenient cross-boundary flow of Mainland biological samples and medical data within the Zone under a safe and orderly management framework, thereby expediting research, R&D transformation and pilot production to jointly advance the realisation of specific projects, such as the development of new drugs and treatment methods. At the same time, we will encourage the life and health industry to capitalise on the advantage of “one zone, two parks” of the Hetao Co-operation Zone and expand business in both places proactively for robust growth.

5.2.2

We will make use of the clinical trial resources and regulatory framework of Hong Kong, as differed from those of the Mainland, in supporting the establishment of the GBAICTI, which will serve as a clinical trial support platform for pharmaceutical research institutions. The GBAICTI will also forge close ties with the Greater Bay Area Centres of the National Medical Products Administration in the Shenzhen Park to expedite clinical trials and the process of meeting national and international accreditation standards for new drugs and methods of treatment, including submitting relevant data to the regulatory authorities of the places concerned for approval of drugs and medical devices. This will help accelerate the clinical application of new drugs and medical devices and foster the development of healthcare-related industries.

5.2.3

Capitalising on the strengths of Hong Kong, we will support the establishment of an international centre for transformation of Chinese medicine innovative outcomes in the Hong Kong Park. In this connection, a mechanism will be put in place to co-ordinate for completion of cross-boundary multi-centre clinical trials through the Hong Kong Park, thereby promoting the development of Chinese medicine and driving pharmaceutical innovation.



HSITPL signs a Memorandum of Understanding with CAS Testing Technical Services (GuangZhou) Co., Ltd.

AI

5.2.4

We will strengthen the supporting infrastructure including computing power, cloud, networks and scenarios required for the development of AI technologies, implement special institutional arrangements for cross-boundary data flow in the Guangdong-Hong Kong-Macao GBA and establish a cross-boundary data flow management mechanism that will ensure the safe and convenient cross-boundary data flow. We will also co-operate with different organisations in the GBA to make available scenarios for testing and validation, and attract Mainland and overseas enterprises engaging in AI to the Hetao Co-operation Zone to set up and expand their businesses therein proactively.

5.2.5

We will establish an open AI platform to support enterprises in developing basic hardware and software, including smart sensors and edge devices, smart appliances and systems, AI algorithms, AI large models, AI industry models, chip design, and packaging and testing.

5.2.6

We will collaborate with the Shenzhen Park to take forward pilot demonstrations of the innovative applications of smart manufacturing, smart healthcare, intelligent connected vehicles, autonomous driving, etc.. We will facilitate co-operation with the Mainland and the rest of the world, with a view to facilitating the application of AI technology and accelerating the development of “AI+” industries.

Advanced Manufacturing and New Energy

5.2.7

We will strive to create favourable environment in terms of infrastructure, talent, capital and technology for developing a smart manufacturing R&D centre. Based on local conditions, we will promote the development of emerging industries with an edge, such as advanced manufacturing industries like microelectronics and third-generation semi-conductors, new materials, robotics and smart devices, and precision machining. We will bring in top-notch or major enterprises which play a leading role for their respective industry chains to set up international headquarters or global research centres in the Hong Kong Park, with the aim of establishing a new industrial system in line with international standards by building up key elements for industrial development and organically integrating with the resources in the GBA.

5.2.8

To dovetail with the country's industrial planning, we will encourage local universities and research institutes to give full play to their strengths in respective fields, so as to complement Hong Kong's overall direction of developing new quality productive forces. We will nurture new energy technology and application industries and build our industrial capabilities in such areas as new green energy, energy storage, smart green mobility and environment-friendly materials.

5.2.9

We support I&T-driven industry innovation. We will explore setting up manufacturing innovation centres and encourage enterprises to establish R&D centres in the Hong Kong Park, and support the building of shared smart factories for R&D transformation and pilot production. We will also encourage enterprises to set up development-

oriented intelligent flexible processing centres, so as to enhance their capabilities in transformation and commercialisation of scientific and technological outcomes, and shorten the time between concept development and product launch.

High-End Production Service Industry

5.2.10

High-end production service is an integral part of the "new quality productive forces". By leveraging our first-mover advantage in high-end professional services, we will introduce and strengthen support services for the industrial and commercial sectors, such as testing and certification, IP, investment and financing, and legal services, in a bid to complement services provided in the Park including technology R&D, product design, as well as testing and evaluation. This will enhance I&T services, enabling us to create a comprehensive and internationally competitive industry chain for production services, thus forming a new pattern of industrial development in the GBA.

5.2.11

We will put in place a sound mechanism to consolidate and control the core elements of technology industries. Under this mechanism, we will leverage the comprehensive industry chains and huge capacity in mass production of the GBA to foster, with strategic planning and configuration, a deep connection between the production and supply chains of the Mainland and the industry chains of the countries along the Belt and Road route, with a view to becoming an essential component of the international technology industry chain, thereby contributing to taking forward the national development plan of creating a new and modernised I&T industrial system closely aligned with international standards.



HSITP Partnership Launching Ceremony

5.3 Accelerating Provision of Support for Start-ups

5.3.1

Start-ups are a key component of the I&T industrial system. Apart from supporting its enterprises in making good use of the diverse channels for investment and financing offered by Hong Kong's capital market, the Hong Kong Park will strive to nurture start-ups and assist them in growth and development by formulating a series of facilitation measures, such as setting up incubators, accelerators, shared bases for start-ups and venture capital pools. These will provide start-ups with "low cost" space for their entrepreneurial pursuits and stimulate more business development, investment and financing opportunities.

5.3.2

We will focus on attracting Mainland and overseas start-up service agencies and international innovation service platforms to set up their operations in the Park. Key technology platforms, shared-use innovation centres, pilot production service centres, etc. will be established to provide start-ups with professional corporate solutions, technical support and advisory service on relevant industry policies and development. Among the above, the R&D transformation and pilot production service centres can assist start-ups in meeting the industry needs, and facilitate the supply-demand interaction between R&D and the market, R&D transformation and pilot production, technology certification, as well as outcome realisation.

5.3.3

With an aim of attracting Mainland and overseas professional start-up service providers with extensive experience to set up accelerator bases in Hong Kong, "The Chief Executive's 2024 Policy Address" announced that the Government would launch the I&T Accelerator Pilot Scheme to foster the robust growth of start-ups by providing funding support on a matching basis.

5.3.4

We will provide for start-ups, through the pooling and connecting functions of different platforms, "one-stop" innovation chain services covering a global network of training and consultation for the initial stage, R&D and pilot production for the middle stage, as well as market expansion and investment-financing matching for the later stage. All these will help enhance the nurturing of and support for more quality start-ups in expanding their businesses for robust growth.

Provision of "Technology Finance" Solutions by Banks and Financial Institutions

5.3.5

As one of the most active international financial centres and initial public offering markets in the world, Hong Kong is well placed to utilise its financial capital advantages to fuel the development of technology enterprises. We will encourage banks and financial institutions to provide for the technology enterprises in the Park "technology finance" solutions, including dedicated and concessionary products such as IP loans, supply chain finance, and "innovation loans" based on the technological capabilities of enterprises in innovation, with a view to supporting the rapid growth of start-ups in the Park. Meanwhile, venture capital and private equity funds will also be encouraged to offer early financing and "patient capital" to the start-ups in the Park to facilitate commercialisation and exploration on follow-on fundraising and listing in Hong Kong.

InnoHK Clusters and the RAISE+ Scheme

5.3.6

We will bring in selected university research teams under the InnoHK Clusters and the RAISE+ Scheme or the start-ups that they founded to the Park, with the aim of fostering transformation and application in collaboration with the Mainland and overseas enterprises and platforms therein. The research teams of local universities or start-ups under the InnoHK Clusters and the RAISE+ Scheme generally have stronger capability in R&D and making scientific breakthroughs, and also enjoy clear advantages in the upstream sector of the I&T ecosystem. By capitalising on the vibrant I&T ecosystem in the Park to forge exchanges, close collaboration and organic integration with the I&T communities of other R&D institutes, enterprises and investors, such R&D teams and start-ups will help realise the transformation and commercialisation of more outstanding R&D outcomes in the midstream sector.

Pooling Global Innovation and Technology Resources



6.1 Six Strategies for Developing an I&T Resources Hub

6.1.1

Hong Kong has the distinctive advantages of enjoying strong support of the Motherland and being closely connected to the world under the principle of “One Country, Two Systems”. Capitalising on the above advantages to create an excellent I&T atmosphere, as well as an open and internationalised environment in the Loop, will help make the Hong Kong Park a world-class I&T platform pooling global I&T resources, thereby supporting Hong Kong’s development into a leading international hub for high-calibre talent. In this connection, we propose to focus on such key I&T elements as technology, talent, capital and professional services for pooling global I&T resources in the six aspects as set out below.

6.2 Technology Exchange Platform

6.2.1

To develop itself into a diverse and open international I&T platform, the Hong Kong Park has to bring together scientific and technological elements of a high standard. It must be all-embracing, striving to attract various eminent Mainland and overseas institutes of advanced studies to establish presence in the Park by, among others, setting up R&D centres or taking forward collaborative projects with local tertiary institutions or R&D institutes, thereby fostering cross-territorial research collaboration including innovative technology exchanges and co-operation, resource matching, technology transfer consultancy, and joint R&D of technological products. This is conducive to enhancing the I&T level of the Hong Kong Park and enriching the outcomes of original scientific research, which will in turn attract more Mainland and overseas talent to the Park to achieve a cluster effect and establish a superb I&T ecosystem.

6.2.2

Being the only city in the world with five of the world’s top 100 universities, Hong Kong is highly internationalised with strong R&D capabilities. To fully utilise Hong Kong’s rich resources in higher education and scientific research, we will encourage local tertiary institutions and research institutes to establish presence in the Park and co-operate with the enterprises therein, including launching joint research projects, operating cross-sectoral R&D centres, and fostering exchanges of research talent. Coupled with Hong Kong’s strong R&D capabilities, the I&T level of the Hetao Co-operation Zone as a whole will be enhanced, leading to the proliferation of new technologies.

6.2.3

Meanwhile, the HKSAR Government will encourage enterprises and research institutes establishing presence in the Loop to join public platforms, such as the Asia IP Exchange portal³¹ of the Hong Kong Trade Development Council and the Innovation Hub@HK³² online platform of the Innovation and Technology Commission, so as to facilitate the transformation, application and marketisation of new technology outcomes generated in the Loop.

6.3 Hub for High-Calibre Talent

6.3.1

Talent is a primary resource for development. The Third Plenary Session of the 20th CPC Central Committee supports Hong Kong in developing into an international hub for high-calibre talent, and fully affirms the HKSAR Government's direction and efforts in respect of enriching I&T talent resources of Hong Kong and developing an international talent hub as outlined in the HK I&T Blueprint. In recent years, the HKSAR Government has been actively enlarging the I&T talent pool and implementing a series of important measures, including the Global STEM Professorship Scheme³³, the Technology Talent Admission Scheme³⁴ and the Top Talent Pass Scheme³⁵, with a view to attracting international high-calibre I&T talent to pursue their aspirations in Hong Kong.

6.3.2

With the support of the HKSAR Government's policies on talent in its pursuit of becoming a world-class industry-academia-research platform as well as a pilot production and transformation base for industries, the Hong Kong Park should not only bring in leading I&T talent from around the globe, but also retain the talent. This can enable the retention and flourishing of precious technological research resources as well as outcomes generated by them in the Park. This, in turn, will help establish the Park as a hub for high-calibre talent.

6.3.3

For world-class I&T talent, apart from such factors as the quality of R&D projects, development opportunities and commercialisation of R&D outcomes, the provision of comprehensive ancillary facilities and support is also a key incentive for the talents to consider whether to settle in for development. In order to become a destination for talent to start pursuing career development and a place to take root, the Hong Kong Park, together with the new I&T sites in its surrounding area, provide ancillary facilities and services like talent accommodation, hotels and service apartments, international schools and child care services targeted to meet the needs of different talent groups, with a view to providing better ancillary support for people working and living in the Park.



6.3.4

To foster a sense of belonging among and create an embracing living environment with different elements for people in the Park, the HSITPL will set up a smart community platform to share community resources and information on community activities, leisure and recreation, travel and transport, etc.. This can help the Park attract and retain talent.

6.3.5

The Hong Kong Park will also adopt flexible measures to attract technical talent from the Mainland and overseas to come to Hong Kong and the GBA for career development. The HSITPL may collaborate with different stakeholders in the Park to set up dedicated online and physical service centres for talent exchanges as a way to provide shared space, activity venues, information exchange, as well as training and promotion resources. Such effort aims to enhance the liaison, collaboration and interface between the R&D institutes and enterprises in the two Parks of the Hetao Co-operation Zone and their counterparts outside. This will give people working in the Zone more opportunities for their career development.

6.4 Wealth Creation and Accumulation Hub

6.4.1

The Hetao Co-operation Zone is a major co-operation platform of the GBA. It reflects the importance that our country attaches to the I&T development in the GBA and Hong Kong on the one hand, and highlights the huge potential for investment of the Hong Kong Park on the other. The Development Plan for the Shenzhen Park has put forward a number of recommendations with regard to the co-ordination and co-operation between the Hong Kong Park and the Shenzhen Park in making good use of the Mainland capital. Hong Kong should play its role as an international financial centre more effectively to assist enterprises of the two Parks in attracting Mainland and overseas capital, and utilise policy innovation to channel more capital from the market into the development of local technology industries, including the technology enterprises in the Park, in order to support I&T development with financial power.

6.4.2

In April 2018, Hong Kong implemented a new listing regime to allow innovative enterprises with weighted voting rights structure, as well as pre-revenue or pre-profit biotechnology companies to list in Hong Kong, enabling the city to become the world's leading listing platform for biotechnology enterprises. Subsequently in March 2023, Hong Kong further launched a new listing regime for specialist technology companies (STCs) to provide a convenient listing and financing avenue for eligible STCs (including commercial companies and pre-commercial companies) engaging in next-generation information technology, AI, robotics and automation technologies, semi-conductors, advanced materials, new energy, new food technologies, etc.. This has facilitated the access to international capital by innovative enterprises in the hard and core technology field and promoted the development of new, distinctive, specialised and sophisticated enterprises.

Promoting I&T Investment

6.4.3

The Chief Executive's 2022 Policy Address³⁶ proposed to establish the Hong Kong Investment Corporation Limited (HKIC) to strategically promote the development of target industries. Performing its role of channelling capital and leveraging market resources, the HKIC strives to attract more I&T companies to establish presence in Hong Kong, thereby accelerating the development of the relevant industries. Up till now, the HKIC has entered into strategic partnership agreements with a number of technology enterprises and more projects covering areas such as hard and core technology, life technology, and new energy/green technology will be rolled out progressively in future.

6.4.4

The Innovation and Technology Venture Fund³⁷ (ITVF) set up by the HKSAR Government co-invests with venture capital funds in local I&T start-ups on a matching basis. To strengthen the element of "investment" in addition to efforts made by the Government and the industry, academic and research sectors, the HKSAR Government is enhancing the ITVF by setting up funds jointly with the market on a matching basis with a view to attracting more professional market capital to invest in local I&T start-ups in local strategic industries so as to further enhance Hong Kong's startup ecosystem.

6.4.5

The HKSAR Government will set up an I&T Industry-Oriented Fund which serves as a fund-of-funds. We will play a leading role, focus on industry development, be development-oriented, give full play to market forces, strengthen guidance and leverage more capital from the market in investing in designated strategic, emerging and future industries, thereby promoting a healthy development of Hong Kong's I&T industry and new industrialisation, introducing more high-quality enterprises, cultivating more start-ups, laying out the development of future industries, and strengthening the ecology of Hong Kong's I&T industry.

6.4.6

Meanwhile, the HKSAR Government will continue to explore the formulation of more facilitative policies conducive to the development of I&T, with the aim of attracting and encouraging more Mainland and overseas enterprises to establish presence in Hong Kong (including the Hong Kong Park) or expand the scale of investment in our city, thereby converging international innovation resources. Among which, the HKSAR Government currently offers tax concessions to enterprises engaging in R&D activities in Hong Kong. The qualifying R&D expenditures of such enterprises enjoy an enhanced tax deduction, with the first \$2 million of the total expenditure eligible for a 300% tax deduction, and the amount beyond \$2 million eligible for a 200% deduction. There is no cap on the amount of enhanced tax deduction. Separately, under the New Industrialisation Acceleration Scheme launched by the HKSAR Government, enterprises with approved projects are provided with funding on a matching basis for setting up new smart production lines in Hong Kong, and also additional funding for engaging research talent, thus enabling them to employ non-local talent required for setting up or operating new production facilities, with a view to attracting and pooling international innovation resources.

6.5 One-Stop Professional Services



6.5.1

On I&T information services, the Hong Kong Park will disseminate the latest information on relevant government funding schemes to its tenant enterprises and assist them in liaising with local universities, public R&D centres or other public technology support organisations, in a bid to facilitate collaboration and provision of technical support. The Park will also co-ordinate with relevant organisations to provide the enterprises in the Park with integrated training on management competency in technology and other related fields on a need basis.

6.5.2

On legal services, the Hong Kong Park will set up service points for commercial law-related organisations so as to enable enterprises in the Hong Kong Park and the Shenzhen Park to reach out for legal services in Hong Kong for their daily business operations. Issues which can be covered include business contracts, compliance, commercial mediation and IP protection. We will also strive to extend the measures of “allowing Hong Kong-invested enterprises to adopt Hong Kong law”³⁸ and “allowing Hong Kong-invested enterprises to choose for arbitration to be seated in Hong Kong”³⁹ to the whole Hetao Co-operation Zone. These initiatives will not only boost the confidence of international enterprises in establishing presence in the Hetao Co-operation Zone,

but also help Mainland tenants of the Hong Kong Park better adapt to and align with international rules and practices, which in turn will facilitate the expansion of Mainland enterprises into overseas markets.

6.5.3

On accounting and taxation, the accounting services conforming to international standards in Hong Kong provide quality accounting, auditing and verification services to facilitate enterprises and projects in the Hong Kong Park to follow international practices in their financial reporting, governance, and risk management and control. The one-stop platform in the Hong Kong Park can cover the network of local accounting and taxation services.

6.5.4

On IP protection, the Hong Kong Park will set up a comprehensive professional services centre to provide relevant market information and professional support services (such as legal, mediation and arbitration, accounting and valuation), so as to strengthen support for the R&D outcomes of the Hong Kong Park to gain access to the Mainland and international markets, as well as to resolve IP disputes.

6.6 Incubation and Support for Start-Ups

6.6.1

Regarding the support for start-ups and transformation of their R&D outcomes, the Hong Kong Park will, through establishing a service centre for start-ups or attracting renowned Mainland and overseas start-up services agencies to set up operations in the Park, provide guidance for tenants on “commercialisation” and “market-led approach”, as well as explore “development-oriented investment”. The specific work will include:

- Providing assistance to start-ups in technology transfer and professional services, including services relating to IP for promoting transformation of R&D outcomes into products or solutions with competitive advantages;
- Providing contact points for research institutes and start-ups to connect with enterprises in Hong Kong, Shenzhen and other Mainland cities of the GBA for facilitating R&D activities targeted for commercially-viable solutions according to market needs; and
- Identifying promising research outcomes for targeted investment, with a view to providing funding support for start-ups with good development potential.



6.7 Branding of the Hong Kong Park

6.7.1

It is imperative for the Hong Kong Park to build a distinctive brand, with the aim of building its image as an international R&D hub.

6.7.2

The Hong Kong Park will co-ordinate the organisation of large-scale global talent matching events, job fairs, activities for attracting enterprises and investment, as well as industry expos. It will also implement a comprehensive marketing strategy to showcase the Hetao Co-operation Zone's internationalised R&D environment of high quality, talent pool and I&T outcomes, thereby demonstrating to Mainland and overseas audience its uniqueness and unparalleled potential.

6.7.3

An exhibition gallery/exhibition hall has already been set up in the Hong Kong Park to showcase with the use of high-end technologies (such as holography) the strategic positioning, targets and uniqueness of the Park to potential tenants, Mainland and overseas visitors and members of the public. Moreover, as part of its efforts to develop into a new and embracing international I&T community, the Hong Kong Park will organise activities such as "Hong Kong Park Experience Day" and roadshows from time to time to strengthen its ties with the community and enhance the public's understanding of the Park.

6.7.4

In addition, the HKSAR Government, through our offices outside Hong Kong, such as offices in the Mainland and the Economic and Trade Offices overseas, and in collaboration with the Hong Kong Talent Engage, will proactively brief Mainland or overseas I&T enterprises, tertiary institutions and research institutes, etc. of the latest development of the Hong Kong Park and promote to them the Park's unique development opportunities and potential. We will also take the initiative to refer technology enterprises or research institutes interested in establishing presence in the Loop to the HSITPL for follow-up actions, with a view to attracting more representative international technology enterprises and outstanding research teams and talent to pursue development in Hong Kong.

Cultivating a
Testing Ground for
Institutional and
Policy Innovation



7.1 Vision of “One River, Two Banks” and “One Zone, Two Parks”

7.1.1

The Hetao Co-operation Zone, with the Hong Kong Park and the Shenzhen Park located on the two sides of the Shenzhen River, is established under the vision of “one river, two banks” and “one zone, two parks”. It will be the country’s only major co-operation zone with two social, economic and judicial systems co-existing geographically and with I&T as the theme of development. Enjoying prominent geographical advantages, the Hetao Co-operation Zone is equipped with prerequisites for exploring and implementing innovative institutions and policies to support and serve the development needs of our country in the new era, and will contribute to realising the country’s goal of building a modern socialist country in all respects and achieving the great rejuvenation of the Chinese nation.

7.1.2

The Central Government attaches great importance to the development of the Hetao Co-operation Zone. While setting out clearly the development positioning of the Shenzhen Park, the Development Plan for the Shenzhen Park also highlights the aspiration for the Shenzhen Park and the Hong Kong Park to achieve synergistic development by complementing each other with their relative strengths, with a view to developing the Hetao Co-operation Zone into an important focal point of the international I&T centre in the GBA.

7.1.3

Leveraging Hong Kong’s advantages as a highly internationalised city, the Hong Kong Park will develop in accordance with the basic principles of “being free and open, connecting the Mainland and the rest of the world, and facilitating movement” to pool together I&T resources and talent from the Mainland and overseas. Under the principle of “One Country, Two Systems”, travelling between the Hong Kong Park and the Shenzhen Park will be subject to boundary control, similar to the arrangement of other land boundary crossings connecting Hong Kong and the Mainland^{Note 6}. Hong Kong and Shenzhen will actively explore and pilot innovative facilitation measures under the vision of “one river, two banks” and “one zone, two parks” in order to foster the synergistic development and close alignment of the two Parks, thereby establishing a system of policies and rules most conducive to promoting I&T in the Hetao Co-operation Zone.

7.1.4

The realisation of convenient and effective cross-boundary flow of innovation elements is the essence of the vision of “one river, two banks” and “one zone, two parks” of the Hetao Co-operation Zone. It is also the key to developing the Hetao Co-operation Zone into an international I&T hub. The HKSAR Government and the relevant Mainland authorities will explore the trial implementation of dedicated innovative facilitation measures in respect of the flow of personnel, materials, capital and data in the Hetao Co-operation Zone, and will seek policy support from the country.



Note 6: The arrangement is in line with the “highly convenient first-line entry and exit” model for customs clearance proposed to be implemented between the Hong Kong Park and the Shenzhen Park in the Hetao Co-operation Zone in Clause 14 of the Development Plan for the Shenzhen Park.

7.2 Innovative Policy Measures to Promote Convenient Cross-Boundary Flow of Innovation Elements



7.2.1

To build the Co-operation Zone into a pilot zone and bridgehead for I&T collaboration between the Mainland and Hong Kong, the HKSAR Government will actively explore with the relevant Mainland authorities the implementation of innovative facilitation measures in accordance with the principles of industry-oriented and people/enterprise-centred. On the basis of “One Country, Two Systems”, we will foster the development of the Hong Kong Park as a “special region within and outside our country” and put in place facilitation policies and measures for the enterprises and personnel working in the Hong Kong Park.

(1) Flow of Personnel

7.2.2

The Hetao Co-operation Zone will operate under the mode of “one zone, two parks”, with research personnel going to work early and returning home late between the two Parks on a daily basis. As such, it is necessary to provide innovative and convenient clearance mode and facilities to allow designated personnel of the two Parks to enjoy travel convenience by, for example, implementing pre-registration arrangements and using technology to

significantly shorten the travelling time between the two Parks, with a view to achieving contactless clearance and enhancing clearance experience. In addition, the HKSAR Government is actively exploring with the Shenzhen Municipal Government the construction of footbridges across the Shenzhen River at the eastern side and western side of the Hetao Co-operation Zone respectively to directly connect the two Parks, so as to facilitate frequent daily cross-boundary travel of and smooth exchanges between I&T personnel. Similar to the arrangement of other land boundary crossings connecting Hong Kong and the Mainland, personnel from the Shenzhen Park having entered the Hong Kong Park via the above-mentioned cross-boundary crossing in the Loop can have free access to other parts of Hong Kong via the Hong Kong Park.

7.2.3

Under the operation mode of “one zone, two parks”, in respect of the personnel travelling between the two Parks who need to go to work early and return home late, the HKSAR Government will actively explore with the relevant Mainland authorities the feasibility of allowing employees of Hong Kong companies with Mainland citizenship who need to commute frequently between the two Parks to continue to enjoy social security benefits on the Mainland.

(2) Flow of Materials

7.2.4

To support building a world-class industry-academia-research platform to facilitate the conduct of relevant activities, we have to ensure the smooth flow of research elements within the Hetao Co-operation Zone. Mechanisms such as “green lane” and “white list” and the use of technological means can help streamline clearance and approval procedures for research materials and equipment to enter and leave the two Parks. This can provide convenience in transporting data and samples (including human genetic resources and clinical biological samples) collected on the Mainland for research or trial purposes across the boundary for storage, use and handling in the Hong Kong Park under safe, controllable and supervised conditions.

7.2.5

Besides land transport, with the necessary supporting infrastructure and other objective conditions in place, we will actively explore policy innovation to enable the use of unmanned low-altitude aerial vehicles (e.g. electric vertical take-off and landing aircrafts) for cross-boundary movement of materials between the two Parks.



(3) Flow of Capital

7.2.6

Facilitating cross-boundary capital flow in the Hetao Co-operation Zone will help promote its development into an important foothold for Mainland I&T enterprises to set up international headquarters or global research centres, thereby supporting more Mainland I&T enterprises looking to go global to expand their business to the international market with Hong Kong as a stepping stone.

7.2.7

We will make good use of the geographical advantage of the Hong Kong Park as a “special region within and outside our country” to actively explore with the relevant Mainland authorities facilitation measures on cross-boundary fund transfer for Mainland enterprises settling in the Hong Kong Park, so as to support mutual financing of industry projects between the two Parks.

(4) Flow of Data

7.2.8

On the premise of complying with the relevant national data security laws and regulations and where risks are under control, we will expand the cross-boundary flow of research data from the Mainland to Hong Kong for use by enterprises and organisations in the Hong Kong Park in response to the specific business requirements for cross-boundary research data in the industry.

7.2.9

With regard to Mainland medical and health data related to clinical trials, we will actively explore with the relevant Mainland authorities ways to achieve cross-boundary flow of such data for access and use in the Hong Kong Park under the premise of security and controllability. Technological means will be utilised for data protection, such as setting up point-to-point connections for data transmission and other security measures will also be employed.

7.2.10

We will explore sharing of research data and mutual recognition of R&D data between the two Parks, thereby leveraging Hong Kong’s R&D strengths to facilitate the transformation and realisation of R&D outcomes for application in the Mainland cities of the GBA.

7.2.11

We will explore the opportunity to leverage Hong Kong’s strengths as an international city and the geographical advantages of the Park to establish cross-boundary data flow management mechanisms and innovative systems for data protection and management which are safe and convenient. This can also help promote the opening up of the data market. This will not only help pool Mainland and overseas data, but also promote liberalisation and facilitation of digital trade, thereby facilitating the development of Hong Kong into an international data hub.

7.3 Intelligent Computing Services

7.3.1

We will explore the establishment of a computing facility in the Hong Kong Park, and promote the connection with the national hub nodes in the GBA, thereby providing additional computing resources for enterprises setting up their businesses in the Hong Kong Park. Subject to compliance with relevant law and regulations of Hong Kong, tenant enterprises can make use of the computing resources available in the GBA on a need basis to support their scientific research and applied R&D activities. This can help promote R&D activities and industry development in AI technology in the GBA.

7.4 Creating an Environment for Efficient Delivery of Public Services

7.4.1

An innovative mode for delivery of public services will be introduced by setting up a dedicated window to keep enterprises in the Hetao Co-operation Zone apprised of up-to-date information on the policies of the HKSAR Government in a more timely manner. To help the enterprises to set up businesses and settle in as soon as possible, the window can assist them to make one-stop applications for, for example, licences and funding schemes, and expedite the approval process.

7.4.2

The handling of frequently-used public services in the GBA will be facilitated through self-service channels, such as the Internet and self-service kiosks, so that requests for such services can be efficiently processed in one place.

7.4.3

A one-stop administrative support window will be established to provide enterprises with relevant administrative support, policy interpretation, legal advice, financial consultation, talent recruitment service and policy guidelines on establishing presence in the Hong Kong Park. This can help enterprises set up and expand their businesses in an efficient manner.

7.5 Building a Globalised Corporate Service Model

7.5.1

Accelerators which can connect and pool world-class R&D transformation platforms and services for start-ups will be developed. We will also identify and attract quality enterprises and leading I&T talent engaging in emerging industries and future industries from around the world to land in the Hetao Co-operation Zone.

7.5.2

I&T outcomes and creative proposals will be pooled from, among others, local universities, research institutes, I&T platforms, public bodies, enterprises and the industrial sector. Assistance will be provided to enterprises in liaising with Mainland and overseas transformation organisations and public bodies to open up application markets, with a view to developing the Hetao Co-operation Zone into a convergence hub for I&T ecological outcomes in the Asia-Pacific region.

7.5.3

We will adopt an open and inclusive attitude and a pragmatic trial approach towards new industries, new models and new types of businesses derived from frontier technologies. A sandbox trial system will be established with participation of relevant local regulatory bodies and industry organisations, so that the Hetao Co-operation Zone can serve as a demonstration and testing ground for pilot implementation of new technologies.

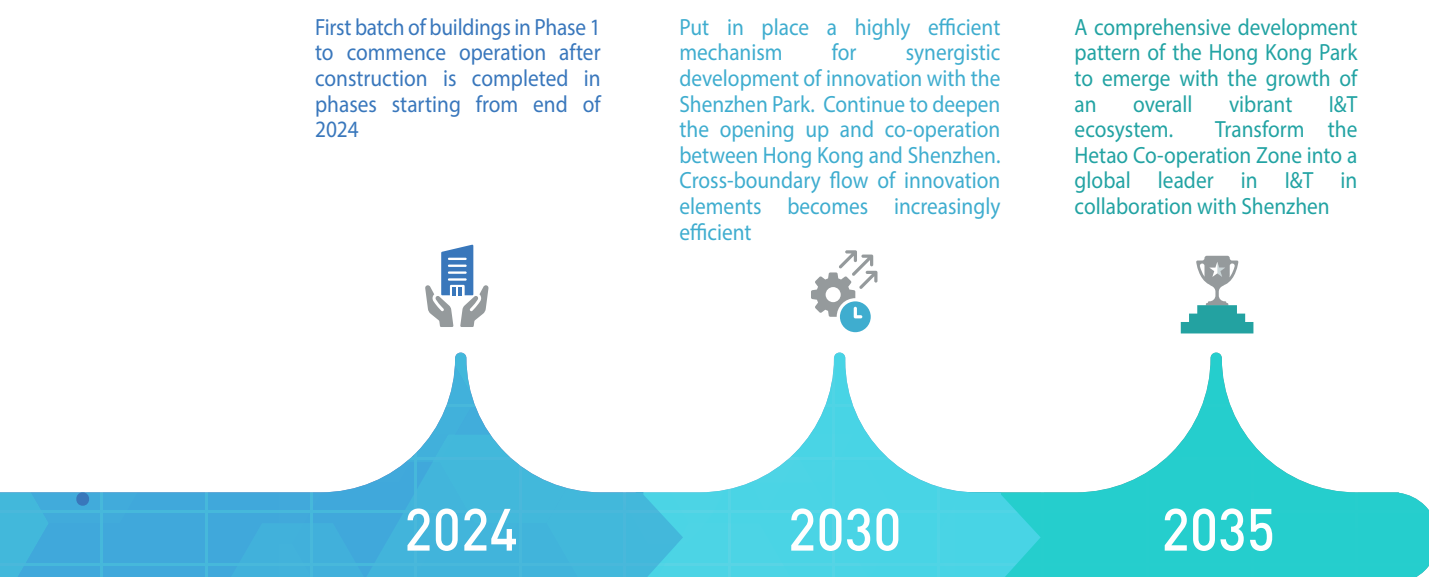
7.5.4

Making full use of Hong Kong's strengths as a "super connector" and "super value-adder", we will develop the Hong Kong Park into a demonstration site showcasing the alignment of national and international standards. National and international testing, certification and assessment bodies will be attracted to set up branches in the Park. Formation of international industry and standards certification bodies will be supported. On new industrialisation, we will consider bringing in national and international accreditation bodies to help assess the stages of new industrialisation and maturity of smart manufacturing, and assist enterprises in the Hetao Co-operation Zone in obtaining the relevant certifications.



Development Targets of the Park





Echoing the development pace and objectives as set out in the Development Plan for the Shenzhen Park, the development of the Hong Kong Park will proceed in a co-ordinated manner with two important five-year milestones of development (at 2030 and 2035 respectively).

By 2030, Phase 1 of the Hong Kong Park will be completed in an orderly manner. As the first batch of buildings in Phase 1 will commence operation after construction is completed in phases starting from the end of 2024, the number of research teams, I&T enterprises (including start-ups) and personnel in the Park community will continue to increase. Meanwhile, the ecosystems of life and health technology, AI and data science, and new energy technology and advanced manufacturing will start to take shape. With a highly efficient mechanism for synergistic development of innovation with the Shenzhen Park basically in place, the opening up and co-operation between Hong Kong and Shenzhen

will continue to deepen, and the cross-boundary flow of innovation elements will scale up while becoming increasingly efficient. The efforts in building a world-class industry-academia-research platform and a hub for global I&T talent and resources will start to deliver results, with a continuous increase in the number of I&T and specialist technology enterprises establishing presence in Hong Kong. By that time, Hong Kong will become one of the premier markets for I&T enterprises from all over the world to conduct fundraising activities. All these will lay a solid foundation for further promoting the comprehensive development of the Hong Kong Park.

By 2035, a comprehensive development pattern of the Hong Kong Park will emerge with the growth of an overall vibrant I&T ecosystem. The Hong Kong Park, in collaboration with Shenzhen, will transform the Hetao Co-operation Zone into a global leader in I&T. It will organically integrate with the mature advanced manufacturing

systems of the Mainland cities in the GBA to support the development of the Hong Kong Park into an internationally competitive R&D transformation and pilot production base for industries, thereby accelerating the industrial development of Hong Kong. By pooling together a large number of Mainland and overseas top-notch R&D teams and outstanding I&T enterprises, and with the establishment of world-leading R&D institutes and pilot production bases, a major and internationalised I&T community will be created within the Hong Kong Park. In addition, with an unimpeded cross-boundary flow of innovation elements, the Hong Kong Park will become an important pilot zone for international advanced I&T planning and a testing ground for institutional and policy innovation for the country. The international status of the Hetao Co-operation Zone as a world-class I&T hub will facilitate the high-quality development of Hong Kong and the GBA into international I&T centres.

Appendix

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38. Allowing Hong Kong-invested enterprises to adopt Hong Kong law

<https://www.bayarea.gov.hk/gbais/en/development/legal-services/arbitration-services-wholly-owned-hong-kong-enterprises-to-adopt-hong-kong-law/>

39. Allowing Hong Kong-invested enterprises to choose for arbitration to be seated in Hong Kong

<https://www.bayarea.gov.hk/gbais/en/development/legal-services/arbitration-services-wholly-owned-hong-kong-enterprises-to-choose-hong-kong-as-the-seat-of-arbitration/>

