



PRESS RELEASE

For Immediate Release

To: Editors – General News / Business / Art & Culture / I.T.

Cyberport to Award Grants for Creative Ideas

(HONG KONG) 31 August 2009 – Hong Kong Cyberport Management Company Limited (Cyberport) is to award half a million dollars in grants as part of its Pilot Scheme called Cyberport Creative Micro Fund (CCMF). CCMF will award up to \$100,000 each to five promising startup projects in digital creative innovation. Any creative individual or company can apply.

Creative industries such as digital media, entertainment and design have already become a brand new driving force of our economy in recent years, contributing more than HK\$60 billion, or around 4% of Hong Kong's GDP on an annual basis. Creativity will become a necessary and important element of Hong Kong's future knowledge-based economy.

To encourage the development of local creative industries and business, Cyberport initiated the CCMF pilot scheme by providing first-step seed funding to innovative projects or business concepts in digital entertainment, digital content and digital lifestyle, to help bring them a step closer toward commercial realization.

"We believe that the CCMF model will demonstrate the viability and success of a new trend of private-sector driven financial support to the development of creative business in Hong Kong." said Mr. Nicholas Yang, Chief Executive Officer of Hong Kong Cyberport Management Company Limited.

Cyberport has engaged the Hong Kong Startup Association (HKSUA), an organization dedicated to helping Information and Communication Technology (ICT) startups, to manage the overall execution of the CCMF Pilot Scheme. Henry Oh, a co-founder of HKSUA says, "The HKSUA works with startups in Hong Kong on a grassroots level to provide training, mentorship and resources and we're very excited to have this opportunity to work with Cyberport to give grants to creative, innovative individuals and companies to help realize their vision."

Applications must demonstrate to the vetting committee a reasonably good probability of success for their plans with regard to the technology, creative and innovative ideas, social impact and business model underlying their projects. Five promising projects will then be awarded grants under this Pilot Scheme. Submission material and other resources will be available on WikiEnterprise, a new collaborative marketplace for capital and ideas, which will be launched in early September. In the interim, details are available at www.hksua.com.hk or by sending an email enquiry to info@hksua.com.hk.

About Cyberport

Cyberport is a US\$2 billion (HK\$15.8 billion) landmark project managed by Hong Kong Cyberport Management Company Limited, and wholly owned by the Hong Kong SAR Government. Focusing on enterprise and professional development, Cyberport helps commercialise creative ideas and incubate start-ups. We have an energetic cluster of quality ICT related companies who enjoy synergies from co-locating with each other, and we are Hong Kong's unique Creative Digital Community. Interconnected by a state-of-the-art broadband network, the Cyberport community is home to four Grade-A intelligent office buildings, a five-star hotel, a retail entertainment complex and about 2,800 deluxe residences.

About Hong Kong Startup Association

The Hong Kong Startup Association (HKSUA) is a grassroots association dedicated to helping entrepreneurs in internet and technology startups build successful companies in Hong Kong and the Greater China region through information sharing, and organizing trainings, seminars and education events. Founded in August 2008, HKSUA was led by Socialutions, Inc. (U.S.) / Fullview Technologies Ltd (HK) with a group of like-minded local technology startups and entrepreneurs including members of Jadetower, Web Wednesday, and the founder of an entrepreneur network group.

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Media Enquiries:

Ms. Nelly Fu
A-World Consulting Limited
(852) 2114 4957
E-mail: nelly.fu@a-world.com.hk

Mr. David Chung
Hong Kong Cyberport Management Company Limited
(852) 3166 3806
E-mail: davidchung@cyberport.hk