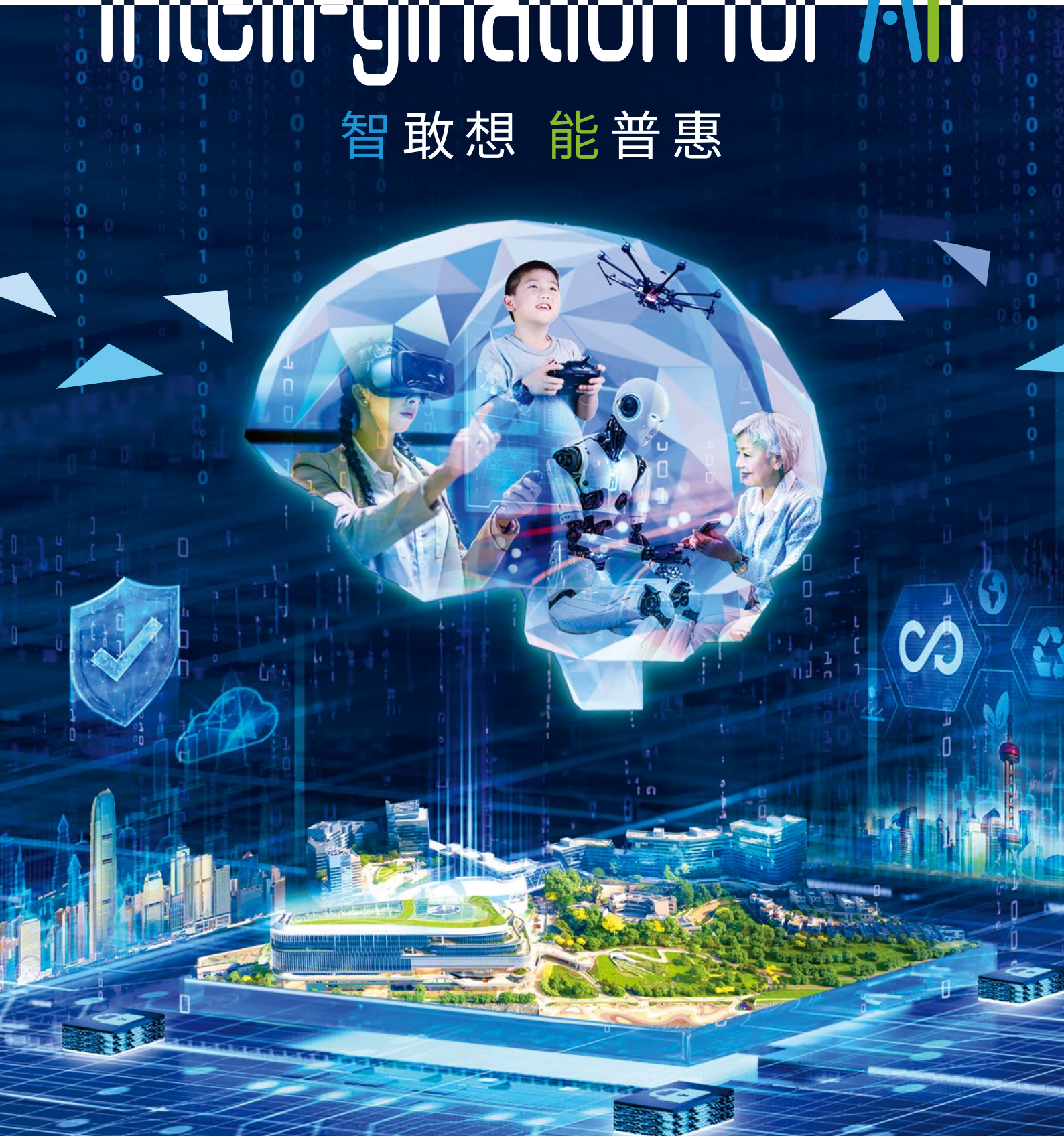
数码港
Cyberport

Annual Report 2024/2025 年报

Intelli-gination for All

智敢想 能普惠



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CORPORATE PROFILE
企业概况

Vision
愿景

Cyberport is Hong Kong's digital tech hub and AI accelerator, with a vision to empower industry digitalisation and intelligent transformation, to promote digital economy and AI development, and to foster Hong Kong to be an international AI, innovation and technology (I&T) hub.

数码港作为香港数码科技枢纽及人工智能加速器，致力赋能产业数字化和智能化转型，推动数字经济和人工智能发展，并助力香港成为国际人工智能和创新科技中心。

Cyberport is Hong Kong's digital tech hub and AI accelerator, with a vision to empower industry digitalisation and intelligent transformation, to promote digital economy and AI development, and to foster Hong Kong to be an international AI, innovation and technology (I&T) hub. Cyberport gathers over 2,200 companies, including 11 listed companies and 10 unicorns. One-third of onsite companies' founders come from 26 countries and regions, while Cyberport companies have expanded to over 35 global markets.

Cyberport, with Hong Kong's largest AI Supercomputing Centre and AI Lab as the engine, has been building the AI ecosystem with industry-leading AI companies and over 400 AI and data science start-ups. Through development of tech clusters, namely AI, data science, blockchain and cybersecurity, Cyberport empowers industries across smart city and government, banking and finance, digital entertainment, culture and tourism, healthcare, education and training, property management, construction, transportation and logistics, green environment and more, while hosting Hong Kong's largest FinTech community. Commissioned by the HKSAR Government, Cyberport has implemented proof-of-concept and sandbox schemes, subsidisation for digital tech adoption, industry tech training and start-up incubation, to drive technology R&D, translation and commercialisation, thus propelling digital transformation and intelligent upgrade across industry and society.

Also as "State-level Scientific and Technological Enterprise Incubator" and Hong Kong's key incubator, Cyberport supports entrepreneurs with funding and office space, extensive networks of enterprises, investors, technology corporations and professional services for business growth and expansion to Chinese Mainland and overseas markets, all-round facilitation for landing in Hong Kong, talent attraction and cultivation, ready as a launchpad to take start-ups at any stages of development to the next level.

数码港作为香港数码科技枢纽及人工智能加速器，致力赋能产业数字化和智能化转型，推动香港数字经济和人工智能发展，并助力香港成为国际人工智能和创新科技中心。数码港汇聚超过2,200间企业，包括11间上市公司及10间独角兽企业；三分一园区企业创办人来自26个国家及地区，数码港企业亦已拓展至全球超过35个市场。

数码港以全港规模最大的人工智能超算中心及人工智能实验室为核心引擎，与多间业界领军企业，及超过400间人工智能及数据科学初创企业，共同构建完善的人工智能生态圈。数码港亦通过发展人工智能、数据科学、区块链和网路安全等科技集群，赋能多元产业发展，涵盖智慧城市及政务、银行金融、数码娱乐、文化旅游、医疗健康、教育培训、物业管理、建筑工程、运输物流及绿色环保等，并聚集香港最大的金融科技社群。数码港亦获香港特区政府委托，推行概念验证和沙盒计划、数码科技应用资助、行业科技培训及初创企业孵化，推动科技创新研发、转化落地及商业化应用，加速社会业界的数字化转型及智能化升级。

数码港亦是「国家级科技企业孵化器」及香港主要的创业培育基地，为创业家提供资金及办公空间，连结大型企业、投资者、科技公司及专业服务等庞大伙伴网络，加速企业发展及拓展海内外市场，配合全方位的入驻支援服务、人才引进与培育计划，助力处于不同发展阶段的初创企业，迈向新高，成就非凡。

ANNUAL SUMMARY
年度概要

From seed funding to mentorship and incubation, from support for business expansion to connections with global networks of investors and partners, Cyberport provides holistic support to help entrepreneurs unlock their potentials and achieve extraordinary success. In the past year, Cyberport has made further progress in advancing the digital technology ecosystem, setting the stage for Cyberport start-ups to shine all over the world.

从提供种子资金到导师指导和创业培育，由支援业务扩展到连系全球的投资者和合作伙伴，数码港致力为创业家提供全方位支持，协助他们发挥创新潜能，成就非凡。过去一年，数码港在推动数码科技生态圈发展取得重大进展，为数码港初创企业搭建世界舞台，让他们大放异彩。

Entrepreneurial Community 初创社群

Total Companies
企业总数
2,200+

FinTech
金融科技
440+

Smart Living
智慧生活
850+

AI, Big Data & Robotics
人工智能、大数据及机械人
~400

onsite/驻园区：900+
offsite/非驻园区：1,200+

Digital Entertainment
数码娱乐
~170

Non-local founders of onsite companies came from
驻园区企业的**非本地创办人**来自
26 regions/countries
个地区／国家

223 **Female entrepreneurs** supported by CCMF & CIP
名女性创业家曾获CCMF及CIP支持

Talent Cultivation 人才培育

CUPP participants (since launch)
CUPP参与人数（自计划开始）
588

CCMF grantees & **CIP** incubatees
CCMF资助项目及**CIP**培育公司
290

GBA YEP entrepreneurship boot camp participants (since launch)
GBA YEP创业营参加人数（自计划开始）
2,800+

Jobs provided at **Cyberport Career Fair** & Youth Internships
「数码港互动招聘博览」提供职位及青年实习
2,000+

Legends 标示

CUPP	Cyberport University Partnership Programme 数码港・大学合作伙伴计划	**CASP**	Cyberport Accelerator Support Programme 数码港加速器支援计划
CCMF	Cyberport Creative Micro Fund 数码港创意微型基金	**MDSS**	Overseas/Mainland Market Development Support 海外及内地市场推广计划
CIP	Cyberport Incubation Programme 数码港培育计划	**CMF**	Cyberport Macro Fund 数码港投资创业基金
		GBA YEP	Cyberport GBA Young Entrepreneurship Programı 「数码港大湾区青年创业计划」

As at March 2025 截至2025年3月

Start-ups Achievements 初创企业成就

(Accumulated Figures 累计数字)

Funds raised by Community Start-ups
社群初创融资总额
HK$43,377M
(US$5,558M)

CMF & Co-investment total amount
CMF及共同投资总额
HK$1,941M
(US$248.85M)

Industry awards
行业奖项
1,700+

Intellectual property rights
知识产权
550+

Local and overseas accelerator admissions
本地及海外加速器入选者
280+

5 ***Listed Companies 上市公司*** GOGOX 多点DMALL 讯飞医疗 Xunfei Healthcare real diginex

7 ***Unicorns 独角兽*** animoca BRANDS klook TNG TNG Fintech Group WeLab ZA CERTIK HASHKEY GROUP

3 ***Licensed Virtual Asset Trading Platforms 持牌虚拟资产交易平台*** HASHKEY GROUP HKVAX HKbitEX

2 ***Licensed Digital Banks 持牌数字银行*** WeLab Bank ZA Bank

3 ***Licensed Virtual Insurers 持牌虚拟保险机构*** ZA Insure OneDegree bowtie

Industry Development 产业发展

Jobs created by **CIP** incubatees & alumni
CIP培育公司及毕业公司创造职位
1,594

Industry events supported by **MDSS** for non-local expansion (since launch)
MDSS支持拓展非本地市场的业界活动（自计划开始）
766

320+ Incubatees expanded to the Mainland and
间培育公司拓展业务至内地及
35 overseas markets
个海外市场

Physical & virtual events/Participation
实体及虚拟活动／参与人次
155/30,860

3,500+
Tech solution adoptions
技术解决方案应用

As at March 2025 截至2025年3月

CHAIRMAN'S STATEMENT
主席的话

GenAI Video
GenAI 影片

As Hong Kong's digital tech hub and artificial intelligence (AI) accelerator, Cyberport is committed to supporting the Hong Kong SAR Government in building a leading innovation and technology (I&T) ecosystem, focusing on assisting community start-ups in emerging fields such as AI, blockchain, cybersecurity and data science. In addition, we continue to leverage Hong Kong's unique role as a "super-connector" and "super value-adder" to actively cultivate start-ups, attract funds and investments, and enhance Hong Kong's I&T ecosystem industries and overall development, and promote the integration of the new economy and the traditional economy, laying a solid foundation for future growth and prosperity.

作为香港的数码科技枢纽和人工智能加速器，数码港矢志支持香港特区政府建构蓬勃的创新科技（创科）生态圈，专注协助社群初创企业于人工智能、区块链、网络安全及数据科学等新兴领域发展。此外，我们持续发挥香港作为「超级联系人」和「超级增值人」的独特角色，积极培育初创企业、吸引资金和投资、提升香港创科生态产业及整体发展，并推动新经济与传统经济融合，为未来增长和繁荣奠定坚实基础。

Simon Chan, BBS, JP
Chairman

主席
陈细明, BBS, JP

We are living in an exciting era where society and economy are constantly being reshaped by breakthroughs in I&T. Hong Kong's I&T sector has been growing on the back of supportive Government policies designed to further boost the city's digital capabilities, and with plentiful opportunities emerging locally and across the Greater Bay Area, Chinese Mainland and Asia, Cyberport has continued striving to help transform Hong Kong into a global I&T hub.

Without a doubt, the most consequential development in I&T today is the lightning-fast rise of AI. As Hong Kong's digital tech hub and AI accelerator, our mission is to help spur the high-quality growth of the digital economy through cutting-edge advances like AI and Web3.0. We currently host over 400 start-ups specialising in AI and big data, regularly facilitating collaborations to find synergies in areas such as computing power development, large model construction, algorithms, data science and industry applications. In December 2024, we were proud to launch the **AI Supercomputing Centre (AISC)**, which is helping us build a comprehensive AI ecosystem, attract top companies and talent from around the world, and capitalise on the city's strengths in fundamental research and internationalisation en route to transforming the city into an international centre for AI and I&T. We are also supporting Government initiatives for additional investment in I&T, developing new quality productive forces, and supporting digital transformation of companies – including small and medium enterprises (SMEs) – to fuel growth at all levels of the economy.

我们身处于一个令人振奋的时代，社会及经济都因为创科的急速发展而不断重塑。政府致力提升香港数码科技及创科产业的发展；而随着香港、粤港澳大湾区、中国内地及亚洲涌现大量机遇，数码港亦持续奋力协助香港转型成为国际创科中心。

人工智能的快速崛起无疑是现时全球创科界最具影响力的发展领域。作为香港的数码科技枢纽和人工智能加速器，数码港致力于透过人工智能与Web3.0等前沿技术支持及推动数字经济让香港迈向高质量发展。现时汇聚超过400间专注人工智能及大数据研发的初创企业进驻数码港，而我们亦会定期促进社群企业合作共创，在开发算力、大模型构建、演算法、数据科学和产业应用等领域缔造协同效应。2024年12月，数码港的**人工智能超算中心**正式投入营运，协助我们建立全面的人工智能生态系统，吸引海内外的顶尖企业与人才，并发挥香港基础科研和国际化的优势，助力香港发展为国际人工智能及创科中心。我们亦积极支持政府拨备更多资源至创科领域，发展新质生产力、支援中小企等各个企业进行数码转型，从而推动经济多方面增长。

Prof Sun Dong, Secretary for Innovation, Technology and Industry (Centre); Ir Tony Wong, Commissioner for Digital Policy (third from left); Hendrick Sin, Chairman of the Committee of the AISS (third from right); Simon Chan, Chairman of Cyberport (fourth from left); Dr Rocky Cheng, CEO of Cyberport (fourth from right) and board members attended the opening ceremony of the AISC and AI Lab at AI Lab. Chief Executive John Lee also visited Cyberport's AISC and AI Lab to learn about the latest developments and achievements of Cyberport's AI ecosystem.

创新科技及工业局局长孙东教授（中间）、数字政策专员黄志光（左三）、人工智能资助计划委员会主席冼汉迪（右三）、数码港主席陈细明（左四）、数码港行政总裁郑松岩博士（右四）及董事局成员等嘉宾莅临数码港人工智能实验室，参与「人工智能超算中心及人工智能实验室」开幕典礼。行政长官李家超亦到访数码港，参观人工智能超算中心及人工智能实验室，了解数码港人工智能生态圈最新发展及成果。

Cyberport has been actively performing its role as the "State-level Scientific and Technological Enterprise Incubator". It attracts international entrepreneurs and innovators seeking access to the local and regional markets and helps homegrown talent explore rewarding global expansion opportunities. In addition, Hong Kong remains one of the world's best and freest places to do business, with strong rule of law and the benefit of "one country, two systems". In 2024–2025, we continued leveraging the city's dual role as a "super-connector" and "super value-adder" to benefit the I&T sector and the wider economy. We also successfully continued nurturing start-ups, attracting funding and investment, enhancing and expanding Hong Kong's I&T ecosystem, and driving the integration of new and traditional economies to lay a robust foundation for future growth and prosperity.

数码港积极发挥「国家级科技企业孵化器」的角色，吸引有志打入香港及地区市场的国际企业家和创新者，同时协助本地人才探索有价值的全球扩张机遇。此外，香港坐拥成熟法治制度和「一国两制」的优势，继续成为全球其中一个最适合经商的自由经济体。2024-2025年度期间，我们继续发挥香港作为「超级联系人」和「超级增值人」双重角色带来的优势，惠及创科产业及整体经济发展。我们亦成功继续培育初创企业、吸引资金和投资、改善和扩充香港创科生态，并推动新经济与传统经济融合，为未来增长和繁荣奠定坚实基础。

Simon Chan, Chairman of Cyberport, joined the business delegation led by Chief Executive, John Lee, on a visit to Qatar and Kuwait in May 2025, and fully supports Hong Kong efforts to foster I&T and economic cooperation in the Belt and Road markets, strengthen exchanges and cooperation with the Middle East, and promote the I&T development between the two regions.

数码港主席陈细明于2025年5月随行政长官李家超率领的商贸代表团访问卡塔尔及科威特，全力支持香港与「一带一路」市场的创科与经贸合作，促进与中东地区的交流及互动，推动两地创科产业蓬勃发展。

GenAI Video
GenAI 影片

A year of achievement

This year, Cyberport's community grew to more than 2,200 companies, including 11 listed companies and 10 unicorns. This impressive collection of tech and entrepreneurial talent also garnered widespread industry recognition; at the Hong Kong ICT Awards 2024, for instance, 31 start-ups clinched a record 36 awards in categories such as AI, FinTech, Smart City and digital entertainment. In total, our community start-ups demonstrated its excellence by taking home over 1,700 awards in Hong Kong and around the world.

成就斐然　硕果累累

年内，数码港社群企业突破2,200间，其中包括11间上市公司及10间独角兽企业。我们的创科及创业人才亦获得业界广泛认可：例如在2024香港资讯及通讯科技奖中，便有31间数码港初创企业共获破纪录的36个奖项，遍布人工智能、金融科技、智慧城市及数码娱乐等范畴，成绩斐然。数码港社群初创企业在本地及全球累计获授逾1,700个奖项，充分展现我们在创科领域的卓越成绩。

The **AISC**, the largest scale supercomputing centre in Hong Kong, is supported by the HK$3 billion **AI Subsidy Scheme (AISS)**, which enables innovators to harness the AISC's computing power and achieve breakthroughs. Two other programmes were expanded this year: The FinTech Proof-of-Concept (PoC) Subsidy Scheme has become the **Green and Sustainable FinTech PoC Funding Support Scheme** to promote R&D and commercialisation of Green FinTech solutions, and the **Digital Transformation Support Pilot Programme** now covers additional industries to help more SMEs adopt ready-to-use digital solutions and accelerate digital transformation.

香港目前规模最大的**人工智能超算中心**，配合特区政府拨款30亿港元的**人工智能资助计划**支持，令创新者可善用算力，取得突破性成果。此外，年内亦有两项资助计划获扩展，包括「拍住上」金融科技概念验证测试资助计划，已升级为**绿色和可持续金融科技概念验证测试资助计划**，助力研发绿色金融科技解决方案并进行商业化；而**数码转型支援先导计划**现时覆盖更多行业，以协助更多中小企应用现成的数码科技方案，加速数码转型升级。

Simon Chan, Chairman of Cyberport (fifth from right, front row), Dr Rocky Cheng, CEO of Cyberport (Centre, front row), Eric Chan, Chief Public Mission Officer of Cyberport (fifth from left, front row), alongside other Cyberport staff to congratulate the award-winning community members at the awards presentation ceremony of the 2024 Hong Kong ICT Awards.

数码港主席陈细明（前排右五）、行政总裁郑松岩博士（前排中间），以及首席公众使命官陈思源（前排左五），连同一众数码港社群成员于2024香港资讯及通讯科技奖颁奖典礼现场合影。

Supporting start-ups through fundraising

In 2024–25, numerous Cyberport community companies either went public or secured valuable funding. Hong Kong Stock Exchange IPOs included **Xunfei Health** and **Dmall**, while **Diginex**, the parent company of Cyberport Incubation Programme alumnus Diginex Solutions (HK) Limited (DSL), and **Real Messenger** successfully listed on the NASDAQ. During the year, a total of 33 community members received funding totaling over HK$2,800 million. These achievements highlight the investment community's confidence in Hong Kong's innovation and technology companies.

The **Cyberport Macro Fund (CMF)** remains one of our most important funding vehicles for start-ups. As at 31 March 2025, the CMF had invested in 28 outstanding Cyberport start-ups (including joint investments), with a total financing amount of over HK$1.94 billion (approximately US$248 million) and a co-investment ratio of 1:9.

Promoting growth through collaboration

Cyberport has been working hard to strengthen relationships between the local I&T industry and leading and emerging markets outside Hong Kong. During the year, we signed several new Memoranda of Understanding (MoUs) to promote initiatives in areas such as AI, Web3.0, FinTech, Smart City, green finance, the low-altitude economy and more. These included MoUs with the **China Academy of Information and Communications Technology**; the **Authority of Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone**; **Grand Union of Innovation Service Platform (Anhui Province) Co., Ltd.**; the **Hong Kong Alumni Association of Beijing Universities**; the **People's Government of Shangcheng District of Hangzhou City**; **Beijing Zhongguancun Science City Innovation Development Co., Ltd.**; **Industrial and Commercial Bank of China (Asia) Limited**; **Sunwah Group Limited**; **Cisco**; **Ricoh Hong Kong Limited**; **the Shenzhen–Hong Kong Union for Promoting Science and Technology (SZHKTECH)**; **The Hong Kong Polytechnic University (PolyU)**; and **KC Smart Mobility** and **EHang**. We also expanded our partnership with **Hang Seng Bank**.

融资支援　初创企业

2024/25年度，多间数码港社群企业成功上市或获得大额注资，包括**讯飞医疗**与**多点数智**等企业于港交所成功上市；数码港培育计划毕业生Diginex Solutions (HK) Limited (DSL)的母公司**Diginex**，以及**Real Messenger**成功于纳斯达克上市。年内，共有33家社群企业获得注资，总额超过28亿港元。凸显投资界对香港创科企业的信心。

我们继续透过**数码港投资创业基金**为初创企业提供融资。截至2025年3月31日，基金已投资28间优秀的数码港初创企业（包括共同投资在内），投资总额超过19.4亿港元（约2.48亿美元），引资比例为1:9。

协作成长　迈向共赢

数码港一直努力加强本地创科产业与香港以外的领先及新兴市场之间的联系。年内，我们签署多份全新的合作备忘录，以推动人工智能、Web3.0、金融科技、智慧城市、绿色金融、低空经济等领域蓬勃发展，包括**中国信息通信研究院**、**前海深港现代服务业合作区管理局**、**科大矽谷服务平台（安徽）有限公司**、**香港北京高校校友联盟**、**杭州市上城区人民政府**、**北京中关村科学城创新发展有限公司**、**中国工商银行（亚洲）有限公司**、**新华集团有限公司**、**思科**、**理光（香港）有限公司**、**深港科技合作促进会**、**香港理工大学**，以及**冠忠智慧出行**与**亿航智能**。我们亦已扩大与**恒生银行**合作备忘录的合作范畴。

The strategic enterprise partner of the HKSAR Government, iFLYTEK, and its subsidiary Xunfei Healthcare celebrated the grand opening of their international headquarters at Cyberport. Just six months after landing in Cyberport, Xunfei Healthcare was successfully listed in Hong Kong and become a constituent of the Hang Seng Composite Index.

香港特区政府重点企业伙伴科大讯飞及旗下讯飞医疗，在数码港园区的国际总部隆重开幕。讯飞医疗在落户数码港半年后，已成功在香港上市，并纳入恒生综合指数成份股。

Cyberport once again signed an MoU with Qianhai Authority Building on the existing cooperation, both parties will integrate their resources to provide all-rounded support to the I&T enterprises in both cities and to jointly promote I&T collaboration between Hong Kong and the Qianhai Cooperation Zone.

数码港与前海管理局再度签署合作备忘录，双方将在现有合作基础上，整合优势资源，为两地创科企业提供全方位支持，共同促进香港与前海深港合作区、深圳市以至大湾区的科技创新合作。

Fostering international I&T relations

We take our role as ambassadors for the Hong Kong I&T industry seriously. I was honoured to join the business delegation led by HKSAR Chief Executive John Lee to Qatar and Kuwait to foster cooperation among Belt and Road markets. In addition, Cyberport led a delegation of start-ups to Spain and Portugal during a visit organised by the Innovation, Technology, and Industry Bureau. We also accompanied Financial Secretary, Paul Chan, on another visit to Madrid and London. Furthermore, we led a group of start-up representatives to participate in the Hong Kong Trade Development Council's "Think Business, Think Hong Kong" Symposium in Jakarta, Indonesia, further consolidating Hong Kong's position as an international I&T hub. In Hong Kong, we were pleased to host 251 visits by GBA, Mainland and overseas government dignitaries, company executives, trade organisations and more.

促进国际　创科联系

数码港切实履行香港创科业界主要推手的职责。年内，我有幸随行政长官李家超率领的商界代表团前往卡塔尔和科威特，推动香港与「一带一路」市场的合作。此外，数码港曾在创新科技及工业局的组织下，与多间初创企业代表访问西班牙和葡萄牙；亦曾随财政司司长陈茂波先后访问西班牙马德里和英国伦敦；及联同一众初创企业代表前往印尼雅加达参加香港贸易发展局举办的「成就机遇．首选香港」活动，进一步巩固香港的国际创科中心地位。香港方面，我们欣然接待了来自粤港澳大湾区、内地及海外的政府要员、企业高层及贸易组织等的251次来访。

(Right photo) Financial Secretary Paul Chan (fifth from right) attended the "Think Business, Think Hong Kong" Symposium in Jakarta, during which Mr Chan took a group picture and exchanged views with Cyberport management and the participating start-ups.

(右图)财政司司长陈茂波(右五)出席于雅加达举行的「成就机遇・首选香港」活动，期间与数码港的管理层及初创企业进行大合照及交流。

Building "Brand Hong Kong"

Throughout the year, Cyberport organised or participated in 155 high-profile conferences and events to support our start-ups and Hong Kong's growing role as an international I&T centre. The **Digital Economy Summit 2024**, organised in conjunction with the HKSAR Government, brought together over 100 leaders from around the world to discuss smart technologies, innovations and applications. More than 4,000 people attended the event in person and online.

Fundraising is vital to a start-up's success. In 2024, the **Cyberport Venture Capital Forum**, our biggest event of the year connecting start-ups with investors, attracted more than 2,600 participants. It also facilitated over 350 one-on-one matching meetings between investors and start-ups.

More than 3,500 participants gathered at Cyberport's annual **Digital Entertainment Leadership Forum 2024** to explore how AI and Web 3.0 technologies are shaping the future of digital entertainment. In addition to forums and talks by leading experts, the event also featured the "AI Everywhere Robotics Esports Invitational 2024" plus immersive experiences.

着力打造　「香港品牌」

过去一年，数码港举办或参与155场高规格的会议及活动，以支持本地初创企业，并推动香港提升作为国际创科中心的影响力。与香港特区政府合办的**2024数字经济峰会**汇聚超过100位来自世界各地的业界领袖，成功吸引逾4,000人透过线上及线下方式参与，就智慧科技、创新和应用议题与行业和公众分享及交流。

另一方面，融资对初创企业的成功至关重要。2024年，我们的旗舰活动**数码港创业投资论坛**致力为初创企业和投资者穿针引线，成功吸引逾2,600人参与，更促成超过350场投资者和初创企业之间的融资配对会议。

此外，逾3,500名参加者共聚数码港的年度盛事**「2024数码娱乐领袖论坛」**亦成功举办，邀请业界探讨人工智能和Web3.0如何塑造数码娱乐的未来。是次活动除了邀请到顶尖专家进行论坛和演讲外，更举办AI Everywhere Robotics Esports Invitational 2024以及多项沉浸式体验活动。

At the "AI Safety, Trust, and Responsibility (AI STR)" Forum, Cyberport Chairman Simon Chan highlighted Cyberport's significant achievements over the past year in building an AI ecosystem, including the launch of Hong Kong's largest-scale Cyberport AI Supercomputing Centre and the establishment of Cyberport's AI Lab.

于「人工智能安全、可信、负责任」论坛上，数码港主席陈细明表示数码港过去一年在构建人工智能生态圈方面取得显著的成绩，包括已投入服务、香港目前规模最大的数码港人工智能超算中心，以及数码港人工智能实验室。

The Cyberport community also maintained strong presence at industry events, including hosting a thematic breakout session at the **9th Belt and Road Summit**; co-organising for the first time the **AI Safety**, **Trust**, **and Responsibility (AI STR) Forum with WDTA & IASTIC**, an event that also served as the Hong Kong session of the AI Action Summit 2025 in Paris; leading a group of 25 community start-ups to **InnoEX 2024**, an I&T mega event; leading 33 start-ups to **Learning & Teaching Expo 2024**, Asia's largest education expo and Hong Kong's annual signature event for educators; supporting the **Hong Kong FinTech Week**, which was attended by over 30,000 finance and tech professionals; participating in the **2024 World Artificial Intelligence Conference** with eight AI-focused community start-ups; and serving as official FinTech Partner for the prestigious **Asian Financial Forum 2025**.

数码港社群同时积极参与行业活动，包括**第九届「一带一路高峰论坛」**；并首次联同**世界数字科学院及国际院士科创中心举办「人工智能安全、可信和负责任论坛」**，而该论坛亦为于巴黎举行的全球人工智能行动峰会2025的香港分会场；此外亦带领25间社群初创企业参与创科盛事**「香港国际创科展2024」**；带领33间社群初创企业参与亚洲顶尖教育博览、香港年度大型教育盛事**「学与教博览2024」**；并支持为期两日、逾30,000名金融科技业界人士参与的**「香港金融科技周」**；并率领8间以人工智能为主要业务的社群初创企业参与**「2024世界人工智能大会」**；同时继续担任**「亚洲金融论坛2025」**的官方金融科技合作伙伴。

Looking ahead

Cyberport is committed to supporting the HKSAR Government in building a leading digital economy ecosystem, focusing on supporting our community pursue innovative new solutions in emerging areas including AI, blockchain, cybersecurity and data science. The Cyberport 5 expansion project will add 40 percent of Cyberport's current gross floor area and cater to the needs of next-generation tech enterprises with smart offices. Moreover, the supercomputing power of the AISC will be enhanced this year to cope with the needs of the enterprises in Hong Kong on supercomputing power. We are also exploring the development of a new digital technology hub in the Northern Metropolis to foster closer regional exchange.

Our world-class facilities and tireless endeavours to promote the local I&T industry will also continue to help us incubate promising start-ups and technologies, draw international talent to Hong Kong, and further promote the integration of the city's new and traditional economies.

展望未来

数码港矢志支持香港特区政府建构领先的数字经济生态圈，专注协助社群初创企业于人工智能、区块链、网络安全及数据科学等新兴领域发展。数码港第五期扩建工程将为园区增加约40%总楼面面积，满足新一代科技企业对智慧办公室的需求。人工智能超算中心的算力亦于年内进一步提升，以应对本港企业对算力的需要。我们亦正探讨于北部都会区开发一个全新的数码科技枢纽，以促进更紧密的区域交流。

数码港坐拥世界级设施，多年来不吝推动本地创科行业发展，协助培育出潜力无限的本地初创企业与科技、吸引国际人才来港落户，同时促进香港新经济与传统经济的加速融合。

Thanks and acknowledgements

I would like to take this opportunity to express my sincere gratitude to the Board of Directors for their invaluable guidance, and to warmly welcome our newly joined members. My heartfelt thanks also go to the Cyberport management team, staff, and partners for their unwavering contributions to another productive year. Looking ahead, I am eager to collaborate with more organisations and sectors, including our ever-growing community of Cyberport start-ups, as we work together to realise the vision of establishing Hong Kong as a global hub for AI and I&T and contribute to the nation's high-quality development through the innovative momentum.

由衷致谢

我谨借此机会衷心感谢董事局作出的宝贵指导，并欢迎新加入的成员。我亦想向数码港管理层、员工及合作伙伴致以谢意，感谢大家为本年度再创佳绩所作出的不懈贡献。展望未来，我期待与更多团体及界别衷诚合作，包括与日益壮大的数码港初创企业社群携手，共同实现香港成为全球人工智能和创科中心的愿景，以创新动能贡献国家的高质量发展。

CHIEF EXECUTIVE OFFICER'S REPORT
行政总裁报告

GenAI Video
GenAI 影片

Hong Kong is in the midst of a transformative period marked by rapid advances in innovation and technology (I&T). In 2024–25, Cyberport continued working tirelessly in support of the HKSAR Government's initiatives to turn the city's I&T sector into a key economic driver. Our community made progress in areas like AI, FinTech, GreenTech, EdTech, Smart Living, the low-altitude economy (LAE) and more, backed by Cyberport's critical role as an incubator. The future for AI in Hong Kong is particularly bright following the launches of Cyberport's **AI Supercomputing Centre (AISC)** and the Government-funded **Artificial Intelligence Subsidy Scheme (AISS)**, both of which will play key roles in establishing the city as a new force for this game changing technology. Elsewhere, we continued to attract leading companies from around the world to establish operations on campus, further deepening and enhancing Hong Kong's I&T ecosystem. The state-of-the-art **Cyberport 5 expansion project** was topped out at the end of 2024, bringing this important part of Hong Kong's future I&T infrastructure one step closer to completion in 2025. Meanwhile, our talent development programmes continued to feed the pipeline of future I&T leaders.

香港正处于以创新科技为主导的转型期。于2024/25年度，数码港继续不遗余力配合香港特区政府，推动创科成香港主要经济发展动力的各项举措。在数码港作为孵化器的重要角色支持下，社群企业在人工智能、金融科技、绿色科技、教育科技、智慧生活及低空经济等领域均取得积极进展。随着数码港**人工智能超算中心**投入服务和政府资助的**人工智能资助计划**的推出，香港的人工智能前景一片光明。这两项举措将会是推动香港成为这项划时代科技的新兴力量之关键元素。此外，我们继续吸引全球领先企业进驻园区，进一步深化及扩展香港的创科生态系统。先进的**数码港五期扩建工程**已于2024年底封顶，标志着这项香港未来创科基础设施的重要组成部分更接近2025年竣工目标。同时，我们的人才培育计划继续着力培养未来的创科领袖。

Dr Rocky Cheng, JP
Chief Executive Officer

行政总裁
郑松岩博士, JP

Cyberport community enjoys another productive year

As at 31 March 2025, Cyberport hosted over 2,200 start-ups, including seven unicorns, five listed companies and the largest Web3.0 community in Hong Kong. Together, these companies have raised a cumulative total of over HK$43.4 billion (US$5.58 billion). The Cyberport Macro Fund (CMF), launched in 2016, has achieved a healthy co-investment ratio of over 1:9 that demonstrates high investor confidence in the growth potential of Cyberport incubatees.

Our community developed 20 intellectual properties this year for a total of 543, underscoring the world-class R&D innovation that takes place at Cyberport. Twenty-one companies expanded to new markets in Chinese Mainland, Asia, Australia, Europe and the Middle East, growing their businesses and exporting the Hong Kong brand abroad.

Cyberport start-ups received 178 awards this year, including 64 at the national and international levels. Overall, our community has received 1,730 recognitions for outstanding achievement in I&T, including the"FinTech Grand Award"and 27 other awards at the Hong Kong ICT Awards, 12 awards from the ETNet Smart Living Partnership Awards and nine accolades at the PropTech Excellence Awards. Also, 43 start-up leaders were named to high-profile "leaders to watch" lists, including two who were included among Deloitte's "Technology Fast 50 Outstanding Female Entrepreneurs".

AI driving the future of I&T

Cyberport supports the Government's strategic direction to expedite I&T development for the creation of new, high-quality economic drivers. As Hong Kong's leading AI accelerator with over 400 AI-related start-ups, among which over 120 AI companies over the past year, we are proud to be spearheading initiatives that are advancing the local industry and pushing the city to the forefront of global tech.

Cyberport's **AISC**, the largest of its kind in Hong Kong, launched in December 2024. Its computing power will increase to 3,000 PFLOPS in 2025, making it an immensely potent tool and our core engine for building a comprehensive AI ecosystem. Meanwhile, the AI Lab's considerable R&D capabilities will help businesses develop innovative technologies and attract projects and talent from Chinese Mainland and around the globe.

数码港社群再创丰硕成果

截至2025年3月31日，数码港已有超过2,200间社群企业，其中包括7间独角兽企业和5间上市公司，以及全港最大的Web3.0社群。这批公司累计融资额增至逾434亿港元(55.8亿美元)。而2016年成立的「数码港投资创业基金」于年内的引资比率高达1：9，表现稳健，显示投资者对数码港培育公司的增长潜力充满信心。

社群成员于年内成功获得20项知识产权，总数已突破543项，彰显数码港的世界级研发创新能力。21间企业拓展至新市场，足迹遍布中国内地、亚洲、澳洲、欧洲及中东，成功将香港品牌推向世界。

数码港初创企业今年获授178个奖项，其中64个为国家级或国际级奖项，累计已获授1,730项殊荣，横跨不同创科领域，其中包括在「香港资讯及通讯科技奖」荣获「金融科技大奖」等27个奖项；于《经济通》「智慧生活伙伴大奖」荣获12个奖项；以及于「PropTech Excellence Awards」荣获9个奖项。此外，43位领导社群初创企业的创科菁英被列入多个备受瞩目的「值得关注的领袖」名单，其中两位更荣获德勤「香港高科技高成长50强」的「杰出女性创业家」殊荣。

人工智能推动创科未来

数码港全力支持特区政府加快创科发展的策略方向，创造崭新且高质量的经济发展驱动力。作为香港领先的人工智能加速器，已汇聚超过400间专注人工智能相关业务的初创企业及科技公司落户数码港，当中超过120间人工智能企业于去年落户，能够带头引领本地产业发展，并将香港推向全球科技前沿。

全港最大的数码港**人工智能超算中心**已于2024年12月投入服务，其算力总容量将于2025年内提升至3,000 PFLOPS，成为我们建构全面人工智能生态系统的强大工具和核心引擎。同时，人工智能实验室的研发能力不但有助企业开发创新技术，亦吸引来自中国内地及世界各地的专案和人才来港。

The AI Lab launched brings together the R&D capabilities of AI ecosystem partners in Hong Kong, providing them with an interactive space to showcase AI solutions and launch service products. Nearly 15 companies showcased their innovations at the ceremony, including local start-ups, strategic enterprises based at Cyberport, and ecosystem partners, to facilitate AI-related R&D and collaborations.

数码港启用的人工智能实验室，集结本地人工智能生态伙伴企业的研发实力，为展示人工智能方案、发表服务产品等提供互动空间，当中展出的科研成果来自本地初创公司、落户数码港的重点企业及数码港生态伙伴等近15间企业，旨在促进人工智能相关研发及合作。

GenAI Video
GenAI 影片

Supporting the **AISC** is the AISS, a HK$3 billion, three-year Government-funded initiative that provides financial support for eligible organisations seeking to utilise the AISC to achieve breakthroughs. As at July 2025, 15 projects had been approved for funding. In February 2025, Cyberport also signed a Memorandum of Understanding (MoU) with the World Digital Technology Academy and International Academicians Science & Technology Innovation Centre to promote best practices in AI safety, trust and responsibility.

政府亦透过30亿元、为期三年的**人工智能资助计划**为寻求利用人工智能超算中心实现科研突破的合资格机构提供财政支援，让各界可善用超算中心的算力。截至2025年7月，已有15个项目获批资助。2025年2月，数码港亦与世界数字科学院及国际院士科创中心签署合作备忘录，以推广人工智能安全、可信与负责任的最佳实践。

The increasingly widespread application of AI means unprecedented challenges and opportunities for cybersecurity. Cyberport is committed to creating an advanced cybersecurity ecosystem for Hong Kong and has been working closely with the HKSAR government and the city's I&T industry to help enhance local cybersecurity capabilities. Currently, Cyberport brings together over 30 leading cybersecurity technology companies that offer a range of unique products and services, including AI-powered detection and analysis of vulnerabilities, risk assessment for large AI models, blockchain and digital asset security auditing, cryptocurrency attack tracking, and the provision of cyberthreat intelligence models. Additionally, Cyberport and its community enterprises continue to collaborate with the government and industry to host activities such as attack and defense drills, vulnerability testing and industry forums, where participants share the latest technologies in cybersecurity protection. These events also promote the innovative use of AI to help Hong Kong develop into a smart city backed by a high level of cybersecurity.

与此同时，随着人工智能应用日益普及，网络安全面临前所未有的挑战与机遇。数码港一直与特区政府及业界密切互动，致力为香港打造先进的网络安全生态，助力提升香港业界网络安全的实力。现时数码港汇聚超过30间网络安全的领先科技企业，提供各具特色的产品和服务，包括利用AI侦查分析网络安全漏洞、检测AI大模型风险、审查区块链及数字资产安全、追踪虚拟货币攻击，以及网路威胁情报大模型等。同时，数码港及社群企业，持续与特区政府及业界举办攻防演练、网络安全漏洞测试、业界论坛等实战及交流活动，分享网络安全防护的最新技术，并推动善用AI力求创新突破，助力香港发展成为具高水平网络安全的智慧城市。

Cyberport is also a leading force in digital asset technology, with more than 280 companies from Hong Kong, Chinese Mainland and around the world engaged in blockchain, digital assets, smart contracts and Web 3.0 taking up residence in our community. This roster includes the unicorns Animoca Brands, a blockchain gaming company; HashKey, a digital asset financial services group; and CertiK, a blockchain cybersecurity company.

数码港亦是数字资产技术的领导力量，逾280间来自香港、中国内地及世界各地从事区块链、数字资产、智能合约及Web3.0企业入驻园区，包括区块链游戏公司Animoca Brands、虚拟资产金融服务集团HashKey以及区块链网络安全公司CertiK等独角兽企业。

Key clusters continue to thrive

重点集群发展蓬勃

Cyberport's start-up community operates in areas that impact virtually all facets of society. In 2024–2025, we continued to provide these enterprises with the exposure, networks and resources they need to succeed.

数码港的初创企业社群业务领域广泛，横跨社会不同层面。于2024–2025年度，我们继续为这些企业提供成功所需的曝光机会、网络及资源。

Smart City

This cluster features over 900 companies spanning EdTech, GreenTech, HealthTech, GeronTech, PropTech, LAE, Smart Mobility and more, all working to advance Hong Kong's digital transformation into a Smart City.

智慧城市

智慧城市集群现已汇聚超过900间公司，涵盖教育科技、绿色科技、健康科技、乐龄科技、房地产科技、低空经济、智慧出行等领域，致力推动香港转型成为智慧城市。

We were delighted to celebrate the achievements of the first cohort of **"Smart-Space PropTech"**, Hong Kong's first PropTech co-working space, which was co-organised by Cyberport and the Hong Kong Housing Society (HKHS). The HKHS has already adopted solutions developed by 13 start-ups. Fourteen more start-ups are working in areas including tenancy abuse, security, waste management and more.

数码港亦乐见与香港房屋协会(房协)合办的全港首个房地产科技共享工作室**「Smart-Space PropTech」**首批进驻的13间初创企业取得丰硕成果，有关初创企业研发的创新解决方案已获房协采用，而新一批14间初创企业亦正专注研发有关打击滥用公屋、提升保安工作效率及改善废物回收等领域的解决方案。

The participating start-ups of the first and second cohort of the PropTech Proof-of-Concept Programme took a group picture with the management of Hong Kong Housing Society and Cyberport at the ceremony.

「房地产科技概念验证计划」的第一期及第二期初创企业与房协及数码港的管理层在典礼上拍照留念。

The LAE – economic activities in airspace below 1,000 metres – has become a major area of focus, and Cyberport is actively building a thriving LAE ecosystem to support this exciting new industry's development. As a venue partner for the **"Low-Altitude Economic Regulatory Sandbox"** pilot project, Cyberport is continuously optimising its drone take-off and landing facilities, and collaborating with air traffic management experts to install monitoring radar in preparation for future testing of the local low-altitude management system. Furthermore, Cyberport has launched dedicated sites for drone flight training and competitions to enhance the skills of relevant personnel in the region. Cyberport also provides different terrains and development densities to simulate diverse application scenarios and is expanding collaborations with various industry organisations and startups. This includes promoting the research and development and application of electric vertical take-off and landing aircraft (eVTOL) and conducting tests on hydrogen-powered drones to improve environmental performance.

低空经济(即在1,000米以下空域进行的经济活动)已成为重点发展领域。数码港正全力构建日益蓬勃的低空经济生态圈以支持产业发展。数码港作为**「低空经济监管沙盒」**试点项目的场地伙伴，持续优化无人机起降场设备，并与空管系统专家合作安装监测雷达，为未来本港的低空管理系统测试做好准备。此外，数码港启用无人机飞行训练及比赛专用场地，助力本港提升相关人员的技术水平。数码港亦提供更多不同地形及发展密度的区域作为丰富的模拟应用场景，着力与不同业界机构及初创企业拓展合作，包括推动无人驾驶电动垂直起降飞行器(eVTOL)的研发及应用；研究氢能源无人机应用测试，提升环保效能。

FinTech

At over 440 companies, Cyberport hosts the largest FinTech community in Hong Kong. Many of these community members made a splash at ninth **Hong Kong FinTech Week**, with 30 promoting their solutions to more than 30,000 finance and technology professionals. During the event, we also announced the launch of the **Cyberport Blockchain Support Portal (CBSP)** to facilitate the landing of blockchain protocols in Hong Kong. Polkadot and Avalanche, the two leading protocols in the Web3.0 industry, were named as the initial partners.

金融科技

数码港拥有香港最大的金融科技社群，汇聚超过440间公司。多间社群企业在第九届香港**金融科技周**大放异彩，其中30间更于活动期间向30,000多名金融与科技领域的专业人士推广其解决方案。此外，我们亦于活动期间宣布推出**「数码港区块链支援平台」**，以促进区块链基础层(又称协议层)落户香港。Web3.0产业两大领先区块链协议层Polkadot及Avalanche已加入成为平台的首批合作伙伴。

We were once again the official FinTech partner of the **Asian Financial Forum**, where over 30 Cyberport start-ups shared their cutting-edge FinTech solutions with government, business and finance leaders. The event also marked the kick off of the **Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme**, a project launched by the Financial Services and the Treasury Bureau and administered by Cyberport to promote green and sustainable FinTech development in Hong Kong. The year also saw Cyberport and two start-ups join the Hong Kong Monetary Authority's **Project Ensemble wCBDC (wholesale central bank digital currency) Sandbox**, where we are partnering in the"Green and Sustainable Finance"track in areas such as electric vehicle charging and alternative assets.

我们再度成为**「亚洲金融论坛」**的金融科技合作伙伴，并率领超过30间数码港初创企业参与论坛，与政府、商界和金融界领袖分享其尖端金融科技解决方案。**「绿色和可持续金融科技概念验证测试资助计划」**亦于论坛期间正式启动。计划由财经事务及库务局推出，并由数码港负责管理，旨在推动香港绿色和可持续金融科技领域的发展。数码港与两间社群初创企业亦于年内加入香港金融管理局的**批发层面央行数码货币(wCBDC)项目Ensemble「沙盒」计划**，在「绿色及可持续金融」领域开展关于电动车充电和另类资产的合作。

Digital Entertainment

Digital entertainment and e-sports hold massive appeal, particularly among younger demographics. The Cyberport cluster has around 170 start-ups and tech companies working in related areas like arts, culture, tourism, sports and more. To help this cluster grow, Cyberport once again organised the annual **Digital Entertainment Leadership Forum**, where more than 3,500 attendees participated in events inspired by the theme"Imaginary Fairground: AI-Powered Entertainment in the Web3.0 Era. Over 60 international and local industry leaders and celebrities also discussed the transformative potential of AI and Web3.0 technologies in shaping digital entertainment.

数码娱乐

数码娱乐及电竞产业发展蓬勃，在年轻群体中尤具吸引力。数码港的数码娱乐集群现时拥有约170间初创企业和科技公司，横跨艺术、文化、旅游、体育等相关领域。为协助这个集群发展壮大，数码港于再次举办一年一度的**「数码娱乐领袖论坛」**，邀请逾3,500名人士共同参与以「想像游乐园：人工智能驱动Web3.0娱乐创新」为主题的连串活动。超过60位来自本地及国际的企业代表及星级讲者亦在论坛期间谈论人工智能和Web3.0技术在塑造数码娱乐领域的颠覆性潜力。

Group photo of Dr Rocky Cheng, CEO of Cyberport (front row, 4th right), Ir Eric Chan, Chief Public Mission Officer of Cyberport (front row, 3rd right), with guests including District Council members, DTSPP Advisory Group Members, DTSPP Vetting Committee Members and Supporting Organisations.

数码港行政总裁郑松岩博士(前排右四)、数码港首席公众使命官陈思源工程师(前排右三)与一众嘉宾包括区议员、计划顾问小组、计划评审委员会及支持机构代表合照。

iFLYTEK and Xunfei Healthcare plan to invest HK$400 million in Hong Kong over the next five years to establish international headquarters, including an international business headquarters, an international Research and Development (R&D) centre, an international trade and capital management platform, as well as a 150-member team to drive R&D and overseas market expansion.

科大讯飞和讯飞医疗计划在未来五年内在香港投资四亿港元，设立国际总部，包括国际业务总部、国际研发中心和国际贸易及资金管理平台，建立150人团队推动研发及拓展海外市场。

Expanding tech support to all corners of Hong Kong

As a digital technology hub and accelerator, one of Cyberport's most important roles is to champion technologies that can benefit businesses of all sectors and sizes. In 2024, the successful **Digital Transformation Support Pilot Programme (DTSPP)**, a Policy Address initiative designed to help local small and medium enterprises (SMEs) adopt ready-to-use digital solutions in areas such as digital payment solution and shopfront sales, online promotion, and customer management and loyalty solutions, was expanded from retail and catering to tourism and personal services industries. As at July 2025, Cyberport received over 14,300 applications and over 8,400 applications were approved.

将科技支援扩展至全

作为数码科技枢纽兼加速器，数码港其中一项重要职能是倡导可惠及各行各业和不同规模企业的科技。特区政府于2024年施政报告宣布推出**数码转型支援先导计划**，协助本地中小企在电子支付和店面销售、线上推广、客户管理及优惠系统等领域采用现成、可用的数码科技方案，反应热烈。计划由初期开放予餐饮业和零售业申请，延伸至旅游业和个人服务业。截至2025年7月，数码港已经收到超过14,300份申请，超过8,400份申请获批资助。

Building locally, growing globally

In 2024–25, we continued to attract top companies and talent from outside Hong Kong and help our start-ups expand their businesses in Chinese Mainland and abroad. Additionally, we assisted the settled leading enterprises in connecting with local and overseas companies, capital and markets, thus accelerating their internationalisation. Companies landing at Cyberport during the year were **iFLYTEK** and its subsidiary **Xunfei Healthcare** – who are establishing international headquarters at Cyberport – as well as Mainland AI powerhouse **Hong Kong Inspur Cloud** and hi-tech and generative AI leader **China Year**. During the year, both Xunfei Healthcare and **Dmall** successfully listed on the HKEx, demonstrating how companies that land at Cyberport can gain access to the global funding they need for accelerated growth and success. iFLYTEK, Xunfei Healthcare and China Year were also recognised as HKSAR Government Strategic Enterprise Partners. Meanwhile, Cyberport start-ups like **Farmacy**, **FansWave** and **AIFT** expanded their businesses in Asia-Pacific and the Middle East.

立足本地，拓展全球

于2024–25年度，数码港继续吸引来自世界各地的顶尖企业与人才落户香港，并助力落户的领航企业对接本地及海内外的企业、资金及市场，加速业务国际化进程。多间企业于年内进驻数码港，其中包括**科大讯飞**及其子公司**讯飞医疗**于数码港设立国际总部；以及内地人工智能巨擘**香港浪潮云**和高新科技兼生成式人工智能龙头企业**中影年年**。讯飞医疗与**多点数智**更于年内成功在港交所上市，展现社群企业如何在数码港的帮助下飞速发展，并向全球投资者寻求成功所需的融资。科大讯飞、讯飞医疗及中影年年更获选为特区政府的重点企业伙伴。与此同时，**Farmacy**、**FansWave**及**AIFT**等数码港初创企业亦成功将业务扩展至亚太区及中东。

Industrial and Commercial Bank of China (Asia) Limited ("ICBC (Asia)") and the Hong Kong Cyberport Management Company Limited ("Cyberport") officially signed an MoU to establish a strategic partnership aimed at promoting innovation and technology (I&T) development in the Greater Bay Area (GBA), nurturing I&T talents, and accelerating the digital transformation of small and medium-sized enterprises (SMEs).

中国工商银行(亚洲)有限公司(「中国工商银行(亚洲)」)与香港数码港管理有限公司(「数码港」)正式签署合作备忘录，建立战略合作关系，携手推动大湾区创新科技发展，培育创科人才、加速中小企业数码转型。

We also made great progress deepening ties between Hong Kong's I&T industry and its counterparts across the GBA and Chinese Mainland. During the year, key agreements were signed with the **Shanghai Lingang Economic Development Group**, **Grand Union of Innovation Service Platform (Anhui Province) Co., Ltd.**, **Hong Kong Alumni Association of Beijing Universities**, **People's Government of Shangcheng District of Hangzhou City**, **Sunwah Group Limited**, **Beijing Zhongguancun Science City Innovation Development Co., Ltd.**, **ICBC Asia** and **Authority of Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone**.

Nurturing young talent for a brighter I&T future

We are passionate about developing Hong Kong's next generation of I&T professionals. In 2024–25, we launched the newest edition of the **Cyberport University Partnership Programme**, our annual programme to provide FinTech training to university students. This year's **Cyberport Greater Bay Area Young Entrepreneurship Programme** focused on AI-related topics and once again drew considerable interest from university students across the GBA. We continued the **GBA FinTech Two-Way Internship Scheme for Post-Secondary Students**, which helps Hong Kong and GBA post-secondary students secure cross-boundary internships at FinTech companies. The **Youth Start-up Internship Programme 2024**, which connects students with internship opportunities at Cyberport community start-ups, offered 100 vacancies in a variety of fields. More than 180 students from 42 local secondary schools took part in the latest edition of the **STEM+E Competition**, an event designed by Cyberport and the Hong Kong Science and Technology Parks Corporation to promote the use of tech in making positive social impact. We supported the Hong Kong Jockey Club Charities Trust's **JC PROcruit C** initiative, helping more than 100 first-time jobseekers gain working experience at companies in the Cyberport community. It was also another successful year for the **Cyberport Career Fair 2025**, where over 2,000 tech- and AI-related vacancies from more than 580 companies and organisations were on offer.

培养优秀青年人才，共建创科光明未来

数码港不遗余力培育香港下一代创科人才。我们每年都会透过**「数码港・大学合作伙伴计划」**为大学生提供有关金融科技的培训，于2024–25年度同样亦举办了这项计划。另外，今年的**「数码港大湾区青年创业计划」**聚焦与人工智能相关的议题，继续吸引大量大湾区大学生参与。我们亦继续举办**「湾区专上学生金融科技双向实习计划」**，协助大专生在香港及粤港澳大湾区内地城市的金融科技企业取得实习工作经验。**「青年初创实习计划2024」**为学生提供数码港社群初创企业的实习机会，各领域的职位空缺达100个。我们继续与香港科技园公司合办**「STEM+E比赛」**，新一届赛事吸引来自42间本地中学逾180名学生参加，鼓励中学同学善用科技为社会带来正面影响。我们亦支持由香港赛马会慈善信托基金举办及捐助的**「赛马会专业创未来计划」**，帮助逾100名首次求职者在数码港社群企业担任见习职位，以获取工作经验。我们亦成功举办年度盛事**「数码港互动招聘博览2025」**，与超过580间公司和机构合作，为求职者提供予2,000个科技和人工智能领域的职位空缺。

Cyberport Career Fair 2025 has received an overwhelming response, joined by more than 580 companies and organisations, including Cyberport community start-ups, large enterprises, technology firms, government departments, and public organisations, offering over 2,000 job vacancies. This year's event, themed "Unveiling AI Career Opportunities", focuses on exciting new career prospects brought by Artificial Intelligence (AI). For the first time, this event is co-organised with Hong Kong Federation of Youth Groups (HKFYG) to jointly help young people explore career paths in the innovation and technology (I&T) field.

「数码港互动招聘博览2025」反应热烈，吸引逾580家企业及机构参与，包括数码港社群初创、大型企业、科技公司、政府部门及公营机构，共提供超过2,000个职位空缺。今年，博览以「Unveiling AI Career Opportunities」为主题，聚焦人工智能(AI)带来的职场新机遇，并首次与香港青年协会(青协)合办，携手为年轻人拓展创科职涯。

Outlook

It is an exciting time to be part of the I&T industry, and we should all be proud of our accomplishments. We are especially excited about the soon-to-be-completed Cyberport 5, a landmark for Hong Kong I&T replete with advanced smart offices and facilities that will cater to the needs of next-generation digital technology enterprises and help shape the city's future as an industry leader. I look forward to working with the HKSAR government, the Cyberport Board, our management and staff, our partners, and our stakeholders as we continue transforming Hong Kong into one of the world's premier digital hubs. Through concerted effort, we will no doubt be able to drive technological progress, contribute to the betterment of industry and society, and create high-quality new economic drivers that will power growth for years to come.

展望

身为创科领域的一分子，现在是令人振奋的时代，而我们都应该为自己的成就感到自豪。我们乐见数码港第五期即将落成，这座拥有先进智能办公室和设施的建筑堪称香港创科界的里程碑，它不但能满足新一代数码科技企业的需求，更将令数码港成为创科领域的翘楚，带领香港走向更美好的未来。我期待与香港特区政府，还有数码港董事局、管理层和员工、合作伙伴以及所有持份者齐心合作，继续引领香港成为世界首屈一指的创科枢纽。在各方的共同努力下，我们定能推动科技进步、为业界与社会作出贡献，并创造崭新且高质量的经济发展驱动力，带动经济在未来稳步增长。

BOARD OF DIRECTORS
董事局

Mr Simon CHAN Sai-ming, BBS, JP
陈细明先生，BBS，JP

Chairman, Hong Kong Cyberport Management Company Limited
香港数码港管理有限公司董事局主席

Mr Simon Chan has 40 years' experience in banking, finance and information technology industries. He has served in many different positions in these sectors, having assumed the positions of the Vice Chairman, the Executive Director, the Chief Executive and other senior roles in Nanyang Commercial Bank, Limited and Bank of China (Hong Kong) Limited. He has also served as the directors of Nanyang Commercial Bank (China), Limited, Cinda Financial Holdings Company Limited, Hong Kong Interbank Clearing Limited ("HKICL"), HKICL Services Limited, and Hong Kong Trade Finance Platform Company Limited. Mr Chan has garnered extensive experience from his exposure to a wide range of areas, including information technology, corporate governance, organisational reform, risk management, group operations and IT security, for both long-term strategic development and project implementation.

Riding on his rich experience and professional knowledge, Mr Chan has been appointed and elected to senior roles in various public organisations and industry entities over the years. He is appointed by the HKSAR Government as the Chairman of Hong Kong Internet Registration Corporation Limited, a Member of the Committee on Innovation, Technology and Industry Development, a Member of the Steering Committee of the Research, Academic and Industry Sectors One-plus Scheme, a Member of the Committee on Education, Technology and Talents, a Member of the Banking Industry Training Advisory Committee of the Education Bureau, and a Member of the Finance Committee of the Housing Authority, and also serves as a Member of Hong Kong Trade Development Council Belt and Road and Greater Bay Area Committee, the Chairman of the Mainland Development Advisory Board of the Vocational Training Council of Hong Kong, and more. He is the Past President of Information Systems Audit and Control Association China Hong Kong Chapter, and is the Vice-President of Hong Kong Information Technology Joint Council Limited. He also serves as an advisor of Our Hong Kong Foundation.

Mr Chan graduated from the Chinese University of Hong Kong with a Bachelor's degree in Social Science, and obtained a Master's degree in Science from the University of Ulster and a Master's degree in Commerce in Accounting from the University of New South Wales. He is also a Certified Information Systems Auditor and a Certified Internal Auditor.

陈细明先生在银行、金融及资讯科技行业具有四十年的经验，多年来于有关行业出任不同职位，包括南洋商业银行有限公司的副董事长、执行董事、行政总裁，以及出任该行及中国银行(香港)有限公司多个高级职位。陈先生多年来亦担任多间公司董事，以及积极参与不同专业团体及商界组织，包括担任南洋商业银行(中国)有限公司、信达金融控股有限公司、香港银行同业结算有限公司、香港银行同业结算服务有限公司及香港贸易融资平台有限公司的董事。陈先生工作范畴广泛，包括资讯科技、公司管治、组织变革、风险管理、集团营运及资讯科技安全，兼顾长期策略发展及计划落实的考量，累积丰富经验。

凭藉多年经验及专业知识，陈先生获委任及推选担任多个公共机构及业界组织要职，包括获香港特区政府委任为香港互联网注册管理有限公司主席、创新科技与产业发展委员会委员、「产学研1+计划」督导委员会委员、教育、科技和人才委员会顾问团成员、教育局银行业培训谘询委员会委员及房屋委员会财务小组委员会委员，并担任香港贸易发展局「一带一路」及「大湾区」委员会委员、香港职业训练局内地发展顾问委员会主席等。陈先生亦为国际信息系统审计协会中国香港分会前会长、香港资讯科技联会副会长，以及团结香港基金顾问。

陈先生早年毕业于香港中文大学，获社会科学学士学位，及后获英国欧斯特大学颁发科学硕士学位及澳洲新南威尔斯大学颁发会计硕士学位，亦为注册信息系统审计师及注册内部审计师。

Mr Nicholas CHAN Hiu-fung, BBS, MH, JP, Hon Fellow (HKUST)
陈晓峰律师BBS，MH，JP荣誉院士（香港科技大学）

Partner, Squire Patton Boggs
翰宇国际律师事务所合伙人

Mr Nick Chan, an experienced lawyer and lawmaker with computer science background, is a partner of international law firm Squire Patton Boggs. He is an elected and serving member of the National People's Congress of the People's Republic of China. He also serves on the Chief Executive's Policy Unit Expert Group, Communications Authority, Competition Commission, Committee on Innovation, Technology and Industry Development, and chairs the Innovation and Technology Venture Fund Advisory Committee.

Mr Chan is the director leading the operations of AALCO Hong Kong Regional Arbitration Centre which is established by international laws and operates under the auspices of the Asian-African Legal Consultative Organization (AALCO) which has 49 countries as member states. He also serves as Council Member of The Chinese University of Hong Kong, Court Member of the Hong Kong University of Science and Technology, and teaches Law and Technology from time to time.

全国人大代表陈晓峰律师是一位拥有电脑科学背景及资深的律师和立法者，是国际律师事务所Squire Patton Boggs的合伙人。他是中华人民共和国全国人民代表大会经选举产生的现任代表。陈律师是特首政策组专家组、通讯事务管理局、竞争事务委员会、创新科技与产业发展委员会委员的成员，以及创科创投基金谘询委员会主席。

陈律师是亚非法协香港区域仲裁中心的主任，负责该中心的运作。亚非法协香港区域仲裁中心是根据国际法成立，由49个成员国组成的跨政府组织，亚洲 — 非洲法律协商组织(亚非法协)支持下运作。陈律师亦担任香港中文大学校董会成员、香港科技大学顾问委员会成员，并不时教授法律和科技。

Professor Christopher CHAO Yu-hang
赵汝恒教授

Vice President (Research and Innovation), Chair Professor of Thermal and Environmental Engineering and the Director of Policy Research Centre for Innovation and Technology of The Hong Kong Polytechnic University
香港理工大学副校长(研究及创新)、热能及环境工程讲座教授和科技及创新政策研究中心主任

Professor Christopher Chao is Vice President (Research and Innovation), Chair Professor of Thermal and Environmental Engineering and the Director of Policy Research Centre for Innovation and Technology of The Hong Kong Polytechnic University. He is responsible for the planning and strategic development of research and innovation, knowledge transfer and entrepreneurship activities at PolyU. As an accomplished scholar in thermal and environmental engineering, Professor Chao has published extensively in leading journals. He actively contributes to the professional community and the Government, and is keen to promote entrepreneurship and technology transfer.

Professor Chao received his BSc (Eng) degree in Mechanical Engineering (First Class) from The University of Hong Kong, and obtained his MS and PhD degrees in Mechanical Engineering from the University of California, Berkeley. He was Dean of the Faculty of Engineering and Chair Professor of Mechanical Engineering at The University of Hong Kong prior to joining The Hong Kong Polytechnic University in September 2021.

赵汝恒教授为香港理工大学副校长(研究及创新)、热能及环境工程讲座教授，以及理大科技及创新政策研究中心主任，主管大学在研究与创新、知识转移和创业方面的策划和发展工作。作为优秀的热能与环境工程学者，赵教授在主要期刊上发表了多篇论文。他亦一直为工程业界和香港特别行政区政府作出积极贡献，并致力参与及推广创业及技术转移。

赵教授以一级荣誉成绩取得香港大学机械工程学士学位，并取得加州大学柏克莱分校机械工程硕士和博士学位。赵教授曾出任香港大学工程学院院长及机械工程学讲座教授，直至2021年9月加入香港理工大学。

Ms Ivy CHEUNG Wing-han
张颍娴女士

Senior Partner, KPMG Hong Kong
毕马威香港区首席合伙人

Ms Ivy Cheung is the Senior Partner with KPMG, Hong Kong. She has been serving a portfolio of clients in the public organisations, property, infrastructure and telecommunication sectors and has extensive experience in advising companies listed on Hong Kong and overseas stock exchanges.

Ms Cheung was the Past President of the Hong Kong Institute of Certified Public Accountants. She currently serves as member of various public service committees, including the Standing Commission on Civil Service Salaries and Conditions of Service, the Standing Committee on Company Law Reform, the Consumer Council and the Transport Advisory Committee. She is also an Honorary Advisor, a member of the Advisory Committee and the Inspection Committee of the Accounting and Financial Reporting Council. Ms Cheung is a board member of the Hong Kong Genome Institute and the Insurance Authority.

张颍娴女士为毕马威香港区首席合伙人。她主要为公营机构、房地产及基建企业和电讯行业的客咬提供服务。她累积了丰富的行业经验，曾多次协助企业在香港和海外证券交易所上市。

张女士为香港会计师公会前会长，目前于多个公共服务委员会担任委员，其中包括公务员薪俸及服务条件常务委员会、公司法改革常务委员会、消费者委员会及交通谘询委员会。她亦为会计及财务汇报局名誉顾问及其谘询委员会和查察委员会委员。此外，张女士亦于香港基因组中心及保险业监管局担任董事。

Mr Kenny CHIEN Kwok-keung
钱国强先生

Chief Executive Officer of Cherrypicks
创奇思行政总裁

Appointed on 1 April 2025
于2025年4月1日获委任

Mr Kenny Chien is the CEO of Cherrypicks, an award-winning innovator in mobile technology and digital solutions in the Asia-Pacific region. With over 20 years of experience in the ICT industry in Hong Kong and China, he has held key management roles in prominent technology companies.

As an active member of various ICT associations, Mr Chien has served as Honourable Chairman of the Hong Kong Software Industry Association and Vice President of the Internet Professional Association, the Hong Kong General Chamber of Small and Medium Business, and the eHealth Consortium. He also serves on the Smart City Consortium, the Information Technology Joint Council, and the Greater Bay Area International IT Industry Association.

Passionate about leveraging technology for societal benefit, Mr Chien participates in several government consultative panels and has served as Chairman of Fu Hong Society, an NGO dedicated to supporting individuals with intellectual disabilities and mental challenges.

钱国强先生是创奇思的行政总裁，该公司是亚太地区流动技术及数字解决方案的获奖创新者。他在香港及中国的ICT产业拥有超过20年的经验，曾在多家知名科技公司担任重要管理职务。

钱先生积极参与科技及业界组织工作，曾担任香港软件行业协会荣誉会长、互联网专业协会副会长、香港中小型企业总商会副会长、电子健康联盟副会长。他现为智慧城市联盟、香港资讯科技联会和大湾区国际信息科技协会理事会委员会。

钱先生积极利用技术为社会带来益处，参与多个政府谘询小组。他现为香港扶康会董事会主席，该非政府组织致力于支持智力残疾和心理挑战人士。

Ms Ivy CHUA Suk-lin
蔡淑莲女士

Partner, Head of Audit and Corporate Restructuring & Insolvency Department of Crowe (HK) CPA Limited
国富浩华(香港)会计师事务所有限公司合伙人
兼审计部及企业重组及清盘部主管

Appointed on 1 April 2025
于2025年4月1日获委任

Ms Ivy Chua is a practicing accountant in Hong Kong, a fellow member of the Hong Kong Chartered Governance Institute and the Taxation Institute of Hong Kong. She is also the past president of the Society of Chinese Accountants & Auditors. Ms Chua holds a Master of Business Administration from University of Warwick and holds a number of overseas professional qualifications, including Fellow member of the Association of Chartered Certified Accountants and Fellow member of the Chartered Governance Institute. Ms Chua was appointed as a member of the Board of Inland Revenue, a panel member of Securities and Futures Appeals Tribunal, and previously a committee member of Disciplinary Panel of Hong Kong Institute of Certified Public Accountants.

Ms Chua is currently a partner, Head of Audit and Corporate Restructuring & Insolvency Department of Crowe (HK) CPA Limited. Ms Chua has extensive experience in auditing, taxation, internal control, insolvency and restructuring.

蔡淑莲女士为香港执业资深会计师、香港公司治理公会资深会士和香港税务学会资深会员，也是华人会计师公会前会长。蔡女士拥有华威大学(University of Warwick)的工商管理学硕士学位，同时持有多项海外专业资格，包括英国特许公认会计师公会资深会员和特许公司治理公会资深会士。蔡女士获委任为税务委员会委员、证券及期货事务上诉审裁处成员，并曾为香港会计师公会的纪律小组委员。

蔡女士现任国富浩华(香港)会计师事务所有限公司合伙人兼审计部及企业重组及清盘部主管。蔡女士拥有丰富审计、税务、内控、清盘及重组经验。

Dr Jack KONG Jianping
孔剑平博士

Chairman of the Board and Chief Executive Officer of Nano Labs
毫微科技董事会主席和首席执行官

Dr Kong Jianping is Nano Labs' (Nasdaq: NA) chairman of the board of directors and chief executive officer. He has approximately 14 years of experience in business and corporate management and over 10 years of experience in the blockchain industry. He also served as a co-chairman of the board of directors of Canaan Inc. (Nasdaq: CAN), a leading provider of supercomputing solutions. Dr Kong has obtained a master's degree from Tsinghua University and a doctoral degree from The University of Hong Kong. At the same time, he also serves as a member of the Task Force on Promoting Web3 Development of the Hong Kong Special Administrative Region Government, a panel member of the Anti-Money Laundering and Counter-Terrorist Financing Review Tribunal, Vice Chairman of the Zhejiang Semiconductor Industry Association, and the Vice Chairman of the Zhejiang Metaverse Industry Association.

孔剑平博士是毫微科技(纳斯达克代码：NA)的董事会主席和首席执行官。他在商业和公司管理方面已拥有大约14年的经验，并且在区块链行业拥有超过10年的经验。他还曾担任领先的超级计算解决方案供应商嘉楠科技(纳斯达克代码：CAN)的董事会联合主席。孔博士曾取得清华大学硕士学位和香港大学博士学位。同时还担任香港特区政府第三代互联网发展专责小组成员、打击洗钱及恐怖分子资金筹集覆核审裁处委员、浙江省半导体行业协会副理事长单位、浙江省元宇宙产业协会副会长单位。

Hon LAU Kwok-fan, MH, JP
刘国勋先生，MH，JP

Legislative Council Member of the HKSAR
香港特别行政区立法会议员

Hon Lau Kwok-fan is one of the members of Legislative Council of the HKSAR with extensive practical experience in serving the community and public, especially the knowledge of land planning and development matters. He participates in various government consulting platforms. He serves as the Chairman of the Legislative Council Panel on Environmental Affairs, Chairman of the Subcommittee on Matters Relating to the Development of the Northern Metropolis and a member of Advisory Committee on the Northern Metropolis (ACNM). He was also served as Deputy Chairman of the Panel on Development of the Legislative Council and a member of the Betting and Lotteries Commission, Commission on Youth, Commission on Sustainable Development. Hon Lau is currently a member of Planning Institute of Australia (PIA). He also serves as consultant in several companies, including Principal Consultant of China Road and Bridge (H.K.) Ltd and Hong Kong Affairs Strategy Consultant of China Resources Land Limited.

Hon Lau graduated from The Chinese University of Hong Kong with a MA in Sociology. He is also one of the Council Members of The Chinese University of Hong Kong. As a member of the Chinese People's Political Consultative Conference in Beijing, he is keen on facilitating communication and co-development between Hong Kong and Chinese Mainland.

刘国勋先生为现任香港特别行政区立法会议员，具有丰富的社区服务及公共事务经验，熟悉土地规划及发展事务，参与多个政府谘询平台，包括担任立法会环境事务委员会主席、北部都会区发展事宜小组委员会主席及北部都会区谘询委员会委员；亦曾担任立法会发展事务委员会副主席、博彩及奖券事务委员会、青年事务委员会、可持续发展委员会委员。刘先生现为澳洲规划学会(PIA)的会员。同时，刘先生为多间企业担任顾问，包括中国路桥(香港)有限公司首席顾问及华润置地有限公司香港事务战略顾问。

刘先生于香港中文大学取得社会学硕士学位，现为香港中文大学校董会成员。刘先生亦是北京政协委员，致力于促进香港与内地的交流和共同发展。

Mr Stephen LAW Cheuk-kin, JP
罗卓坚先生，JP

Managing Director of ZhongYi Investment
中意投资的董事总经理

Appointed on 1 April 2025
于2025年4月1日获委任

Mr Stephen Law is a member of the CPPCC National Committee, the Managing Director of ZhongYi Investment. Mr Law was previously an Executive Director of MTR Corporation Ltd (HK: 0066), a Managing Director of TPG. Mr Law is a Vice President of Hong Kong Institute of Certified Public Accountants, and an adviser to Ministry of Finance in China. He is a member of the board of Hong Kong Dance Company, the Agricultural Park Advisory Committee, and HKSAR Green Tech Fund Assessment Committee.

Mr Law graduated from The University of Birmingham with a BSc degree and also holds a MBA degree from The University of Hull.

全国政协委员罗卓坚先生是中意投资的董事总经理。罗先生曾任香港铁路有限公司(HK：0066)的执行董事，TPG的董事总经理。罗先生现任香港会计师公会副会长，及中国财政部委任为专家顾问。他是香港舞蹈团董事会成员、农业园谘询委员会成员及香港特别行政区低碳绿色科研基金评审委员会成员。

罗先生拥有英国伯明翰大学理学学士学位，并获得英国赫尔大学工商管理硕士(MBA)学位。

Dr Michael LEUNG Kin-man, MH
梁建文博士，MH

Chief Executive Officer of BOA International Financial Group
亚银国际金融集团行政总裁

Dr Michael Leung is the CEO of BOA International Financial Group with experience in banking operations and IT. He was previously the CIO and COO of China CITIC Bank International, Deputy CEO of Bank of America cum China Construction Bank (Asia), and a senior manager at Standard Chartered Bank.

In addition to his engagements at Cyberport, Dr Leung is a member of the Banking & Finance Training Board of the Vocational Training Council, Professional Standard & Examination Board of the Institute of Bankers ("HKIB") and founding chair of its FinTech Committee. He is an Adjunct Professor and Chair of the Information Systems Departmental Advisory Committee of City University of Hong Kong ("CityUHK"), member of several advisory committees at University of Hong Kong, Chinese University of Hong Kong ("CUHK"), Hong Kong University of Science and Technology ("HKUST") and Hong Kong Baptist University ("HKBU").

Previously Dr Leung served as the president of the Hong Kong Computer Society, member of Executive Committee of HKIB, chairman of the Down Syndrome Association, as well as a member of the Research Assessment Exercise 2020 Business & Economics Panel of the University Grants Committee, among others.

Dr Leung received CUHK Engineering Faculty's Distinguished Alumni Award and completed his Master's degree in the Netherlands on a Philips Scholarship. He holds a Graduate Diploma in Bank Management from the University of Virginia, and Doctor of Business Administration (DBA) from CityUHK.

梁建文博士为亚银国际金融集团行政总裁，具有丰富银行业资讯科及运营经验。梁博士曾担任中信银行国际的首席信息官和运营官，美国银行及中国建设银行(亚洲)的副总裁，渣打银行高级经理。

除了在数码港的工作外，梁博士也是职业训练局银行及金融业训练委员会、香港银行学会(银行学会)专业标准及考试委员会的成员及其金融科技委员会的创会主席。他是香港城市大学客座教授及资讯系统学系谘询委员会主席，香港大学、香港中文大学、香港科技大学和香港浸会大学多个谘询委员会的成员。

梁博士先前曾任香港电脑学会会长、银行学会执行委员会委员、唐氏综合症协会主席，以及大学教育资助委员会RAE2020商业和经济小组成员等。

Dr James LI Tsz-shu, JP
李子树博士，JP

Vice President of Public Affairs, Tencent;
Vice President, Tencent Financial Technology;
Chief Executive, Tencent Foundation
腾讯集团公共事务副总裁；腾讯金融科技副总裁；腾讯基金会行政总监

Appointed on 1 April 2025
于2025年4月1日获委任

Dr James Li serves as the Vice President of Public Affairs at Tencent, Vice President of Tencent Financial Technology, and Chief Executive of the Tencent Foundation. He contributes Hong Kong's digital transformation by advancing cloud industries and smart city ecosystems. His leadership accelerated Hong Kong's e-consumption voucher scheme and Greater Bay Area cross-border mobile payment integration. Dr Li founded Tencent WeTech Academy to cultivate tech talent and promote "Tech for Good" among youth, driving Hong Kong's development as an international innovation and technology hub.

Before Tencent, Dr Li served as Deputy General Manager of China Tianjin Wuqing Development Area – the first Hong Kong resident in this government role. He was also a Council Member at the University of Hong Kong. Actively engaged in public service, Dr Li holds multiple positions including Digital Economy Development Committee member and eMPF Platform Company Non-Executive Director. Additionally, he is an executive member of the China Overseas Friendship Association, and an elected committee member of the Chinese General Chamber of Commerce. Dr Li holds a Ph.D. in Diplomacy from Peking University.

李子树博士现任腾讯集团公共事务副总裁、金融科技副总裁及基金会行政总监。他致力推动香港数字化转型，推进云与智慧产业落地，助力智慧城市建设；曾推动电子消费券及跨境支付政策，实现粤港澳大湾区移动支付无缝互联；创立Tencent WeTech Academy培育科技人才，推广青年科技向善，加速香港建设国际创科中心。

加入腾讯前，李博士任天津武清国家级开发区副总经理，是首位于天津政府挂职的港澳台人士。他积极贡献社会，曾任港大校董及校务委员，现任特区政府数字化经济发展委员会、扶贫委员会、积金易平台公司非执行董事，并任中华海外联谊会理事、中华总商会会董等职。李博士毕业于北京大学国际关系学院，拥有外交学博士学位。

Ms Erica MA Yun
马殷女士

Managing Partner of CoCoon Ignite Ventures and Co-founder of CoCoon and The CoCoon Foundation
科控资本的执行合伙人，以及浩观和浩观基金的联合创始人

Ms Erica Ma is the Managing Partner of CoCoon Ignite Ventures and a Co-founder of CoCoon and The CoCoon Foundation. Her experience spans two decades in entrepreneurship, technology investing, and community building.

After beginning her career in Silicon Valley, she returned to Hong Kong and helped build CoCoon into an ecosystem supporting a diverse group of innovators. Under her guidance, CoCoon's mission expanded to include community engagement, education, and investment.

Through The CoCoon Foundation, Ms Ma has supported entrepreneurship education for over 30,000 local secondary school students and teachers. Her community involvement also includes advising Our Hong Kong Foundation, serving on the Museum Advisory Committee and the Public Libraries Advisory Committee, and leading the Stanford Club of Hong Kong.

Ms Ma holds a Bachelor's degree in Communication and a Master's degree in Psychology from Stanford University.

马殷女士是科控资本的执行合伙人，以及浩观和浩观基金的联合创始人。她在创业、技术投资和社区建设方面拥有20年的经验。

于美国矽谷开始职业生涯后，她回到香港并将浩观打造成为一个支持多元化创新者的生态系统。在她的指导下，浩观的使命扩展到社区参与、教育和投资。

马女士透过浩观基金会迄今已为超过30,000名本地中学生和教师提供创业教育支援。她的社区参与还包括为团结香港基金会提供谘询、担任博物馆谘询委员会和公共图书馆谘询委员会成员，以及领导香港史丹福会。

马女士拥有美国史丹福大学传播学学士学位及心理学硕士学位。

Mr Eddie MAK Tak-wai, GBS, JP
麦德伟先生，GBS，JP

Permanent Secretary for Innovation, Technology and Industry
创新科技及工业局常任秘书长

Ceased on 26 September 2025
于2025年9月26日离任

Mr Eddie Mak was the Permanent Secretary for Innovation, Technology and Industry of the Government of the Hong Kong Special Administrative Region.

Mr Mak joined the Administrative Service in August 1991 and rose to the rank of Administrative Officer Staff Grade A1 in April 2024. He has served in various bureaux and departments, including the former City and New Territories Administration, the former Chief Secretary's Office, the former New Airport Projects Co-ordination Office, the former Information Technology and Broadcasting Bureau, the Civil Service Bureau, Hong Kong Economic and Trade Office, Washington and the Post Office. He was Deputy Secretary for the Civil Service from August 2012 to July 2018, Hong Kong Commissioner for Economic and Trade Affairs, USA from July 2018 to September 2021, and Director, Celebrations Coordination Office from January to June 2022.

麦德伟先生为香港特别行政区政府创新科技及工业局常任秘书长。

麦先生于1991年8月加入政务职系后，于2024年4月晋升为首长级甲一级政务官。他曾在多个决策局及部门服务，包括前政务总署、前布政司办公室、前新机场工程统筹署、前资讯科技及广播局、公务员事务局、香港驻华盛顿经济贸易办事处及邮政署。他于2012年8月至2018年7月出任公务员事务局副秘书长，于2018年7月至2021年9月出任香港驻美国总经济贸易专员，并于2022年1月至6月出任庆典统筹办公室主任。

Mr Roy NG
伍俊达先生

Chairman and CEO of Star Lite (HK) Limited
晖星(香港)有限公司主席兼首席执行官

Appointed on 1 April 2025
于2025年4月1日获委任

Mr Roy Ng is the Chairman and CEO of Star Lite (HK) Limited. He is also the Managing Consultant of Clarity Medical Group Holding Ltd., where he is responsible for advising on the overall strategic planning of the Group. He is the Chairman of GS1HK and its Investment Committee, the Hong Kong General Chamber of Commerce's General Committee Member, Economic Policy Committee Vice Chairman and Health and Wellness Working Group Convener, and also the member of VTC Healthcare and Wellness Training Board. Mr Ng is currently an Adjunct Professor at the City University of Hong Kong in the Academy for Innovation.

Mr Ng obtained a degree of Bachelor of Arts with a major in Psychology from the University of California, Berkeley, and has completed the Hospital Management Program in Tsinghua University. Mr Ng has extensive international management experience in the retail and medical/health sectors. At present, his businesses encompass health and wellness, and information technology.

伍俊达先生是晖星(香港)有限公司的主席兼首席执行官，还担任清晰医疗集团控股有限公司的常务顾问，负责为该集团的整体战略规划提供建议。他是香港货品编码协会主席及其投资委员会主席，香港总商会理事、经济政策委员会副主席、医疗及健康工作小组召集人以及职业训练局健康护理及保健业训练委员会成员。伍先生现任香港城市大学创新学院的客座教授。

伍先生拥有加州柏克莱大学文学士学位，主修心理学，并毕业于清华大学医院管理课程。伍先生在零售和医疗健康领域拥有丰富的国际管理经验，目前主要的业务包括医疗、健康及资讯科技。

Ir Dr Derrick PANG Yat-bond, JP
彭一邦博士工程师，JP

Chief Executive Officer of Asia Allied Infrastructure Holdings Limited
亚洲联合基建控股有限公司之行政总裁

Ir Dr Derrick Pang serves as the Chief Executive Officer of Asia Allied Infrastructure Holdings Limited, a conglomerate with diversified businesses. At the same time, he holds a number of important public offices, including a member of the Henan Provincial Committee of the Chinese People's Political Consultative Conference, a council member of the Hong Kong Polytechnic University, a non-executive director of the Insurance Authority, and a member of the Aviation Development and Three-runway System Advisory Committee.

Ir Dr Pang has over 27 years of civil engineering design and construction experience in the United States and Hong Kong. He received a Doctor of Philosophy in Civil Engineering from the Hong Kong University of Science and Technology. He is a member of the Institution of Civil Engineers, the United Kingdom and the Hong Kong Institution of Engineers and a Registered Professional Engineer in the State of California, United States.

彭一邦博士工程师为亚洲联合基建控股有限公司之行政总裁，管理集团多元化业务，同时身兼多项重要公职，包括中国人民政治协商会议河南省委员会委员、香港理工大学校董会成员、保险业监管局非执行董事及航空发展与机场三跑道系统谘询委员会成员。

彭博士工程师于美国及香港积逾27年土木工程设计及建筑经验，彭博士工程师拥有香港科技大学土木工程学哲学博士，同时为英国土木工程师学会及香港工程师学会会员，亦为美国加州注册专业工程师。

Mr Patrick TSANG On-yip, BBS
曾安业先生BBS

Co-CEO and Director of Chow Tai Fook Enterprises
周大福企业联席行政总裁兼董事

Mr Patrick Tsang is the Co-CEO and Director of Chow Tai Fook Enterprises, the flagship private investment holding company of the Cheng family. With over 25 years of international capital markets experience, he was previously Managing Director in a leading investment bank, overseeing Asia's fixed income capital markets. Mr Tsang holds directorships in six companies listed on the Main Board of Hong Kong Stock Exchange, including i-CABLE Communications Limited, Giordano International Limited and UMP Healthcare Holdings Limited. He is actively engaged in public and charity services, serving as a Member of the Youth Development Commission, Vice Chairman of the Employers' Federation of Hong Kong, and an advisor of Our Hong Kong Foundation. He is also the Governor of the Chow Tai Fook Charity Foundation and the Director of CTFE Social Solutions. Mr Tsang graduated with a Bachelor of Arts degree in Economics from Columbia University.

曾安业先生为香港资深投资银行家及企业家，目前担任郑氏家族私人投资旗舰周大福企业联席行政总裁兼董事。曾先生于国际资本市场拥有逾25年经验，此前在一家全球领先的跨国投资银行担任董事总经理，主管亚洲固定收益资本市场业务。曾先生亦担任六家香港联交所主板上市公司董事，包括有线宽频通讯有限公司副主席兼执行董事、佐丹奴国际有限公司主席兼非执行董事、联合医务集团有限公司执行董事等。曾先生热心社会公益事务，现为青年发展委员会委员、雇主联合会副主席、团结香港基金顾问、周大福慈善基金理事、周大福企业社会方案董事。曾先生持有美国纽约哥伦比亚大学经济学学士学位。

Dr Maggie TSOI Tsz-shan
蔡芷珊博士

Executive Director of Kenta Group
健大集团执行董事

Dr Maggie Tsoi, the Executive Director of Kenta Group, is an active participant in the tool industry in Hong Kong. Dr Tsoi is committed to promoting local industrial and smart manufacturing development. She undertakes different leadership roles across various associations and sectors, and is a member of Innovation and Technology Fund Research Projects Assessment Panel, Qualifications Framework Training Advisory Committees and HKTDC Industry Advisory Committees.

Dr Tsoi received the Golden Bauhinia Women Entrepreneur Award and an Honorary Fellowship from The Professional Validation Council of Hong Kong Industries in 2020, and the Young Industrialist Award from FHKI in 2021.

Dr Tsoi holds a Master's degree in International Business from University of Melbourne, and completed engineering Doctorate's degree at The Hong Kong Polytechnic University.

蔡芷珊博士为健大集团执行董事，亦是香港模具业界的重要骨干。她在推动本地工业及智慧制造发展方面不遗余力。她同时亦为多个行业协会及谘询委员会服务，例如创新及科技基金研究项目评审委员会、资历架构行业培训谘询委员会及香港贸易发展局谘询委员会等。

蔡博士于2020年获颁「金紫荆女企业家奖」及「香港工业专业评审局工商院士」，更于2021年荣获「香港青年工业家奖」。

蔡博士在墨尔本大学取得国际商业硕士学位，并于香港理工大学完成工程博士学位。

Mr Ken WONG Kin-hang
黄建恒先生

Global President, Solutions and Services Group, Lenovo;
President, Vehicle Computing Group, Lenovo;
Executive Vice President, Lenovo Group
联想方案服务业务集团全球总裁；
联想车计算集团总裁；
联想集团执行副总裁

Mr Wong is the Executive Vice President of Lenovo Group, Global President of Lenovo's Solutions and Services Group and President of Lenovo's Vehicle Computing Group. Mr Wong has been instrumental in driving Lenovo's global transformation – from a company focused solely on hardware and infrastructure to a full-fledged solutions and services powerhouse.

An IT industry veteran, Mr Wong has been with Lenovo for nearly two decades and has played a pivotal role in shaping its global corporate strategy through a series of senior leadership positions. He previously led Lenovo's PC and Smart Devices business across Asia Pacific and served as Chairman of both NEC Lenovo Japan Group and Fujitsu Client Computing Limited, gaining deep operational insight and global market expertise.

Beyond Lenovo, Mr Wong is an active contributor to the technology community in Hong Kong, currently serving as a Vice President of the Hong Kong Computer Society. He also holds positions as a Board Director of The Hong Kong Chinese Enterprises Association, a member of The University of Hong Kong Computer Science Advisory Committee, a member of the Information Systems Departmental Advisory Committee of City University of Hong Kong and a member of the Innovation and Technology Training Board, Vocational Training Council.

Mr Wong holds a Bachelor of Engineering in Computer Science from The University of Hong Kong and an Executive MBA jointly awarded by The University of Hong Kong, Columbia University, and London Business School.

黄先生是联想集团执行副总裁，联想方案服务业务集团全球总裁，以及联想车计算集团总裁。黄先生在推动联想的全球转型方面发挥了重要作用，将公司从专注于硬体和基础设施的企业转变为全面的解决方案和服务领导者。

作为IT行业的资深人士，黄先生在联想工作近20年，担任过多个高级领导职务，对公司的全球企业战略产生了深远影响。他曾负责联想在亚太地区的个人电脑和智能设备业务，曾任NEC联想日本集团董事长、富士通客咬计算有限公司董事长，获得了深厚的运营见解和全球市场专业知识。

除了在联想的工作，黄先生还积极参与香港的科技产业活动，目前担任香港电脑学会副会长。他还担任香港中国企业协会的会董，香港大学计算机科学顾问委员会的成员，香港城市大学资讯系统学系谘询委员会的成员，以及香港职业训练局创新及科技训练委员会委员。

黄建恒先生拥有香港大学电脑科学专业工学学士学位，并同时拥有香港大学、哥伦比亚大学和伦敦商学院共同授予的高级工商管理硕士学位。

RETIRED BOARD MEMBERS
已退任董事局成员

Mr Victor NG Chi-keung, BBS MH
伍志强先生BBS MH

Retired on 31 March 2025
于2025年3月31日退任

Mr Victor Ng worked at Deloitte Touche Tohmatsu for 26 years. He was admitted to the partnership in 1996 and retired early in May 2010 holding the position of deputy managing partner for its national audit function in China.

Mr Ng served as council member of the Hong Kong Productivity Council ("HKPC") from 2006 to 2016, Chairman of the Audit Committee of HKPC from late 2005 to 2010, Deputy Chairman of HKPC and Chairman of the Finance and Administration Committee of HKPC from 2011 to 2016. He also served as a Director of Nano and Advanced Materials Institute Limited from July 2012 to the end of 2018 and a Director of Logistics and Supply Chain MultiTech R&D Centre Limited and Chairman of its Finance and Administration Committee from 2019 till the end of 2024.

Mr Ng holds a Bachelor's degree in Social Sciences from The University of Hong Kong, an Executive Master Degree in Business Administration and a Master of Arts in Comparative and Public History from The Chinese University of Hong Kong. He is a past president of the Association of Chartered Certified Accountants ("ACCA") in Hong Kong and currently a fellow member of the Hong Kong Institute of Certified Public Accountants as well as a lifetime member of ACCA..

伍志强先生曾任职于德勤会计师事务所26年，并于1996年晋升为合伙人。他于2010年5月退休前，曾担任审计副管理合伙人，负责管理k 勤中国事务所的审计运作。

伍先生曾于2006年至2016年担任香港生产力促进局理事会成员，并于2005年尾至2010年间担任其审计委员会主席，以及于2011至2016年间出任其副主席和财务及行政委员会主席。伍先生于2012年7月至2018年年底曾担任纳米及先进材料研发院有限公司的董事局成员以及于2019年至2024年年底曾担任物流及供应链多元技术研发中心董事及其财务及行政委员会主席。

伍先生持有香港大学社会科学学士学位、香港中文大学行政人员工商管理硕士学位及比较及公众史学文学硕士。他亦曾担任香港特许公认会计师公会会长。他现为香港会计师公会资深会员及特许公认会计师公会终身会员。

Dr Charleston SIN Chiu-shun
冼超舜博士

Executive Director of mCommerce Online
mCommerce Online
执行董事

Retired on 31 March 2025
于2025年3月31日退任

Dr Charleston Sin is Executive Director of mCommerce Online, AI software development and service company, Executive Director of Comfiknit, an textile tech start-up, Co-founder of Peach Bioverse, a digital health start-up, and a Co-founder of Kapok Capital, a deeptech investment company.

Previously, Dr Sin was Executive Director of Massachusetts Institute of Technology Hong Kong Innovation Node. Prior to joining MIT, Dr Sin held executive positions in research and development, product management, and sales and marketing at VMware, Cisco Systems, and Nortel Networks in the United States, Canada, Asia Pacific, and Greater China for 25 years.

He is Professor of Practice in the Faculty of Business at the Hong Kong Polytechnic University, and President of HK eHealth Consortium.

冼超舜博士是人工智慧开发和服务公司mCommerce执行董事，纺织技术初创公司Comfiknit执行董事，数字健康初创公司桃生元的共同创办人，以及深科技投资公司木棉花资本创始合伙人。

冼博士曾担任麻省理工学院香港创新中心执行董事。在加入麻省理工学院之前，冼博士曾在美国、加拿大、亚太地区和大中华区的威睿公司、思科系统公司和北电网路公司担任研发、产品管理、销售和行销方面的管理职位长达二十五年。

他是香港理工大学商学院实务教授、以及香港电子健康联盟的主席。

Professor Eric YEUNG Chuen-sing, JP
杨全盛教授JP

Founding President of the Esports Association of Hong Kong, China
中国香港电竞总会创会会长

Co-founder and CEO of
Skyzer VC Group
天旭科技投资集团联合创办人暨行政总裁

Retired on 31 March 2025
于2025年3月31日退任

Professor Eric Yeung is Co-founder & CEO of Skyzer VC Group and active in the innovation and technology industry. He is also the Founding President of the Esports Association Hong Kong, China, the Founder and Honorary President of the Smart City Consortium and Executive Vice President of HK General Chamber of Small Medium Business.

With regard to youth development, Professor Yeung advocates the contribution by youth to society. He disseminates positive information to the public with a view to shaping a harmonious society with innovative technology. In 2010, Professor Yeung was selected as the 4th Young Leader of the Junior Chamber International Harbour.

Professor Yeung is also the council member of The Education University of Hong Kong, an Honorary Associate Professor of the Lee Shau Kee School of Business and Administration of the Hong Kong Metropolitan University, a Part-time Senior Lecturer of Hong Kong Shue Yan University, and Adjunct Professor of CityU Academy of Innovation.

杨全盛教授为天旭科技投资集团的联合创办人兼行政总裁，积极参与创新科技界的事务。他同时担任香港电竞总会的创会会长，香港智慧城市联盟的创办人及荣誉会长，以及香港中小型企业总商会常务副会长等职位。

杨教授非常重视青少年的全人发展，致力于透过推广创新科技向社会传递正面讯息，并鼓励青少年积极贡献社会。他于2010年更获国际海港青年商会选为第四届青年领袖。

杨教授同时是香港教育大学校董会的成员，香港都会大学李兆基商业管理学院的荣誉副教授，以及香港树仁大学的兼职高级讲师和城大创新学院的特约教授。

CORPORATE INFORMATION
公司资料

Registered Office

Hong Kong Cyberport Management Company Limited
Level 6, Cyberport 2
100 Cyberport Road, Hong Kong
Tel: (852) 3166 3800
Fax: (852) 3166 3118
Email: enquiry@cyberport.hk
Website: www.cyberport.hk

注册办事处

香港数码港管理有限公司
香港数码港道100号
数码港二座6楼
电话：(852) 3166 3800
传真：(852) 3166 3118
电邮：enquiry@cyberport.hk
网址：www.cyberport.hk

Auditor

Ernst & Young

核数师

安永会计师事务所

Solicitors

Johnson Stokes & Master
Bird & Bird
Iu, Lai & Li

律师

孖士打律师行
鸿鹄律师事务所
姚黎李律师行

Principal Bankers

Standard Chartered Bank (Hong Kong) Limited
The Hongkong & Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited
Hang Seng Bank Limited
Mizuho Bank Limited

主要往来银行

渣打银行(香港)有限公司
香港上海滙丰银行有限公司
中国银行(香港)有限公司
恒生银行有限公司
瑞穗银行

BOARD OF DIRECTORS

The list of directors is set out in page 118 of the Annual Report under the Report of the Directors.

董事局

董事名单载于本年报第118页的董事局报告内。

BOARD COMMITTEES

董事委员会

Artificial Intelligence Supercomputing Centre Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Dr LEUNG Kin-man MH
Ir Dr PANG Yat-bond Derrick JP
Mr WONG Kin-hang
Dr CHENG Chung-ngam JP (Non-voting)

人工智能超算中心委员会

陈细明先生BBS JP(主席)
梁建文博士MH
彭一邦博士工程师JP
黄建恒先生
郑松岩博士JP(不具投票权)

Audit Committee

Ms CHEUNG Wing-han (Chairperson)
Mr CHAN Hiu-fung Nicholas BBS MH JP
Ms CHUA Suk-lin Ivy
Mr LAW Cheuk-kin Stephen JP
Dr LEUNG Kin-man MH
Ms MA Erica Yun
Mr MAK Tak-wai GBS JP (Ceased on 26 September 2025)

审计委员会

张颍娴女士(主席)
陈晓峰律师BBS MH JP
蔡淑莲女士
罗卓坚先生JP
梁建文博士MH
马殷女士
麦德伟先生GBS JP(于2025年9月26日离任)

Construction and Facilities Committee

Ir Dr PANG Yat-bond Derrick JP (Chairman)
Mr CHAN Hiu-fung Nicholas BBS MH JP
Professor CHAO Yu-hang Christopher
Hon LAU Kwok-fan MH JP
Dr LI Tsz-shu JP
Mr MAK Tak-wai GBS JP (Ceased on 26 September 2025)
Dr TSOI Tsz-shan

建设及设施委员会

彭一邦博士工程师JP(主席)
陈晓峰律师BBS MH JP
赵汝恒教授
刘国勋先生MH JP
李子树博士JP
麦德伟先生GBS JP(于2025年9月26日离任)
蔡芷珊博士

Entrepreneurship Committee

Mr WONG Kin-hang (Chairman)
Professor CHAO Yu-hang Christopher
Mr CHIEN Kwok-keung Kenny
Dr KONG Jianping
Hon LAU Kwok-fan MH JP
Dr LI Tsz-shu JP
Ms MA Erica Yun
Mr MAK Tak-wai GBS JP (Ceased on 26 September 2025)
Mr NG Roy

企业发展委员会

黄建恒先生(主席)
赵汝恒教授
钱国强先生
孔剑平博士
刘国勋先生MH JP
李子树博士JP
马殷女士
麦德伟先生GBS JP(于2025年9月26日离任)
伍俊达先生

Finance and Administration Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Ms CHEUNG Wing-han
Ms CHUA Suk-lin Ivy
Dr LEUNG Kin-man MH
Mr MAK Tak-wai GBS JP (Ceased on 26 September 2025)
Mr NG Roy
Ir Dr PANG Yat-bond Derrick JP
Mr TSANG On-yip BBS

财务及行政委员会

陈细明先生BBS JP(主席)
张颍娴女士
蔡淑莲女士
梁建文博士MH
麦德伟先生GBS JP(于2025年9月26日离任)
伍俊达先生
彭一邦博士工程师JP
曾安业先生BBS

Macro Fund Investment Committee

Ms MA Erica Yun (Chairperson)
Mr CHIEN Kwok-keung Kenny
Dr KONG Jianping
Mr LAW Cheuk-kin Stephen JP
Mr TSANG On-yip BBS
Mr WONG Kin-hang
Miss Cheryl CHOW Ho-kiu JP (Government representative)

数码港投资创业基金委员会

马殷女士(主席)
钱国强先生
孔剑平博士
罗卓坚先生JP
曾安业先生BBS
黄建恒先生
周可乔女士JP(政府代表)

Remuneration and People Committee

Mr CHAN Sai-ming BBS JP (Chairman)
Ms CHEUNG Wing-han
Ms MA Erica Yun
Mr MAK Tak-wai GBS JP (Ceased on 26 September 2025)
Ir Dr PANG Yat-bond Derrick JP
Mr WONG Kin-hang

薪酬及人员委员会

陈细明先生BBS JP(主席)
张颍娴女士
马殷女士
麦德伟先生GBS JP(于2025年9月26日离任)
彭一邦博士工程师JP
黄建恒先生

MANAGEMENT TEAM
管理团队

GenAI Video
GenAI 影片

1 Head of FinTech
金融科技总监
Victor Yim
严涤宇

2 General Manager of Le Meridien Hong Kong, Cyberport
香港数码港艾美酒店总经理
Daniel McKeown
麦涣梆

3 Chief Operating Officer
首席营运官
Howard Cheng
郑希颖

4 Head of Engineering Services
技术工程总监
Eddie Lock
乐鸿基

5 Head of Finance & Governance
财务及管治总监
Rays Fong
方秀恩

6 Chief Corporate Development Officer
首席企业发展官
Georgina Chu
朱美恩

7 Head of Campus Management
设施及园区管理总监
Joe Liu
廖德智

8 Head of Entrepreneurship
创业家总监
Alice So
苏雅丽

9 Chief Public Mission Officer
首席公众使命官
Eric Chan
陈思源

10 Chief Executive Officer
行政总裁
Rocky Cheng
郑松岩

11 Head of Leasing
租务总监
Ingrid Kwok
郭良颖

12 Chief Investment Officer
首席投资官
Johnny Chan
陈觉忠

13 Head of ICT
资讯与通讯科技总监
Fred Suk
粟发春

14 Project Director
首席项目总监
Will Yu
余达彰

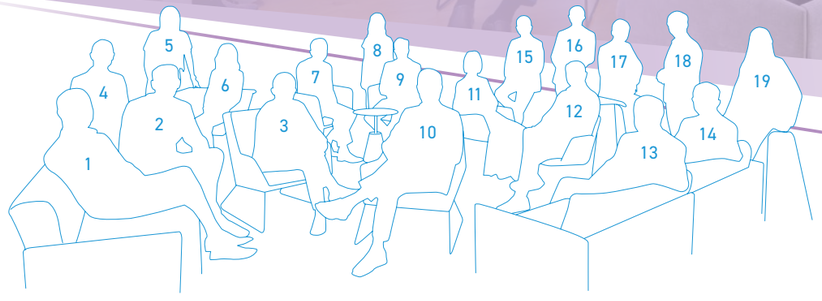
15 Chief Financial Officer
首席财务官
Edmond Lau
刘业民

16 Head of Human Resources
人力资源总监
Billy Chu
朱逸升

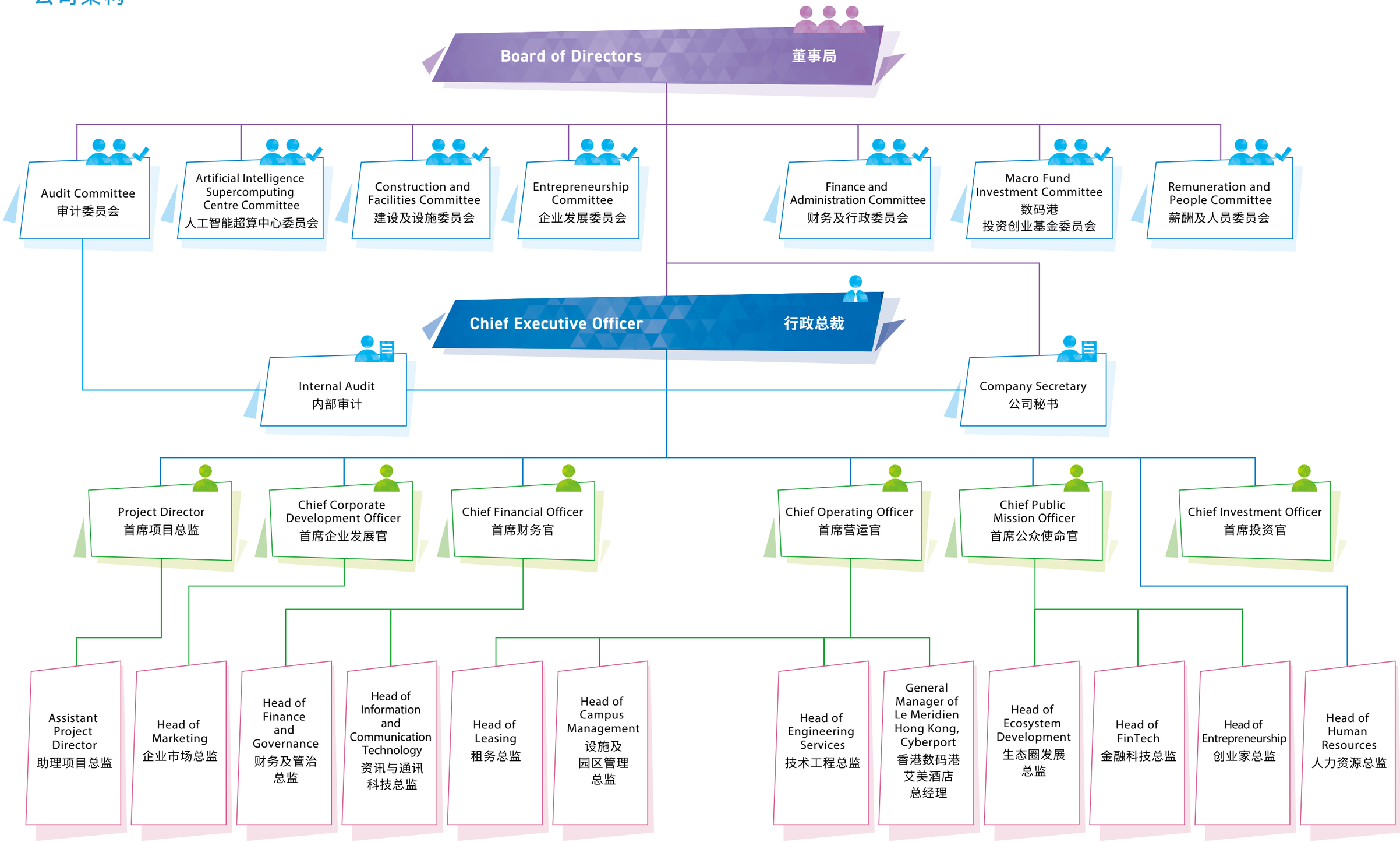
17 Head of Business Development
业务发展部总监
Crystal Fok
霍露明

18 Head of Ecosystem Development
生态圈发展总监
Henry Li
李润龙

19 Head of Marketing
企业市场总监
Rebecca So
苏碧琪



CORPORATE STRUCTURE
公司架构



Digital Innovation and Industry Transformation
数码创新与产业转型

Technology has become inseparable from the ways we live, work and play. Cyberport operates at the intersection of information and technology (I&T), entrepreneurship and economic development, incubating start-ups in AI, Data Science, FinTech, Blockchain, and Cybersecurity tech clusters across various industries related to FinTech, Smart City and Digital Entertainment, among others – fields that are shaping business, society and the future success of Hong Kong. In 2024-2025, we continued to support entrepreneurs in the Cyberport ecosystem – who, through innovation and a willingness to experiment in today's rapidly changing digital world, are driving the development of the digital economy and technology in Hong Kong and globally.

科技已成为我们生活、工作和娱乐方式中不可或缺的一部分。数码港身处资讯科技、创业与经济发展的交汇点，一直致力培育专注人工智能、数据科学、区块链和网路安全科技等集群领域的初创企业，涵盖金融科技、智慧城市和数码娱乐等不同行业。这些领域塑造出香港的商业及社会面貌，并推动本港迈向成功。于2024年至2025年度，我们持续支持数码港创业生态圈的企业家，他们在当今急速变化的数字世界中通过创新及勇于尝试的决心推动香港，以至全球的数字经济及科技发展。

The Digital Economy Summit 2024 featured keynote speeches and panel discussions by world-renowned experts from the innovation and technology sector, entrepreneurs, thought leaders, and policymakers. Michael Wong, Deputy Financial Secretary of Hong Kong SAR Government, delivered a speech at the "Smart Finance Forum".

2024数字经济峰会的主题演讲及专题讨论云集各地创科界翘楚、企业家、思想领袖及政策制定者。当中的「智慧金融论坛」更邀请到香港特区政府财政司副司长黄伟纶致辞。

Industry Applications – FinTech, Smart City, Digital Entertainment

Raising Hong Kong's global digital profile

The annual **Digital Economy Summit (DES)**, jointly organised by Cyberport, the Innovation, Technology and Industry Bureau and the Digital Policy Office, stands as Hong Kong's annual flagship event for I&T in Asia. The DES 2024, themed "Smarter Technovation for All: Forging a Sustainable Future", attracted over 4,000 participants. The two-day summit brought together over 100 local and global leaders from I&T sector, government, business sector and academia. In addition to exploring how cutting-edge technology is reshaping urban landscapes and modern digital economies from the perspectives of sustainability, connectivity and resilience, it also highlights Cyberport's unremitting efforts in promoting Hong Kong as an international green technology and finance hub.

Driving the evolution of FinTech

Cyberport is a leading FinTech hub in Hong Kong, with around 440 companies covering fields such as green finance, wealth management, digital asset, Compliance & RegTech, InsurTech, digital banking, payment & remittance, lending technology, blockchain applications and cybersecurity. The community now includes five unicorns, two licensed virtual banks and three virtual insurance companies as well as three licensed virtual asset trading platforms.

行业应用 — 金融科技、智慧城市、数码娱乐

提升香港的全球数码地位

由数码港、创新科技及工业局与数字政策办公室联合举办的**数字经济峰**会为香港的年度创新科技旗舰盛事，2024数字经济峰会以「智创无限　成就可持续未来」为主题。为期两天的峰会吸引超过4,000人次参与，云集本地及百多名来自全球创新科技业界、政府、商界、学术界的各界领袖，从可持续性、连通性和韧性等角度，共同探讨尖端科技如何重塑城市面貌和现代数字经济的变革力量，峰会亦彰显数码港对推动香港成为国际绿色科技及金融中心的不懈努力。

推动金融科技的演进

数码港作为香港领先的金融科技枢纽，汇聚约440家公司，涵盖绿色金融、财富管理、数字资产、合规监管、虚拟保险公司、数字银行、支付与汇款、借贷科技、区块链应用、网络安全等多元化领域。数码港金融科技社群现时汇聚五间独角兽企业、两间持牌数字银行、三间虚拟保险公司及三间持牌虚拟资产交易平台。

Simon Chan, Chairman of Cyberport, delivered a speech at the 9th Belt and Road Summit.

数码港主席陈细明在第九届「一带一路高峰论坛」中致辞。

Cyberport community member FansWave Limited signed a contract with AGI Tech during the Summit to expand its social WiFi marketing solutions in the UAE market.

另外，数码港企业FansWave于论坛上与AGI Tech签署合作协议，共同将其社交WiFi行销方案拓展至阿联酋市场。

Cyberport constantly seeks opportunities to connect its start-ups with growth platforms outside Hong Kong and to attract talent and entrepreneurs from abroad to join its large and growing FinTech ecosystem. We hosted a thematic breakout session on "Financial Innovation and Technology for Belt and Road" during the **9th Belt and Road Summit**. This marked the seventh consecutive time Cyberport has participated in the summit. Our support of this event once again demonstrated our role in championing Hong Kong's FinTech expertise along the Belt and Road, particularly in emerging areas such as green finance. It also showed our commitment to serving as a "super-connector" by helping the Cyberport community strengthen strategic partnerships with regions such as the Middle East and ASEAN facilitate knowledge, talent and technology exchange.

We were also pleased to be the official **"FinTech Partner"** for the ninth consecutive year for the prestigious **Asian Financial Forum (AFF)**, where we helped more than 30 start-ups showcase their cutting-edge FinTech solutions and next-generation ideas to local and overseas government, finance and business leaders. During the event, we arranged a thematic workshop, **"Accelerating Financial Innovation: Hong Kong's Journey Towards a Digital-First Financial Centre"**, which showcased the city's strategic initiatives in embracing advanced financial technologies and nurturing an innovative financial ecosystem. The workshop also featured discussions on the HKMA's Sustainable Finance Action Agenda for net-zero emissions and sustainable finance development. We also helped organise a kick-off ceremony for projects selected under the **Green and Sustainable FinTech PoC Funding Support Scheme** to further promote green and sustainable FinTech development in Hong Kong. Another highlight of the event was the **Cyberport Pavilion**, where eight community members presented FinTech solutions in areas such as digital assets, RegTech, WealthTech, InsurTech and ESG/Green Finance.

数码港不断为初创企业寻求发展机会，联系海外的成长平台，并吸引国际人才和创业家加入其不断壮大的金融科技生态圈。在**第九届「一带一路高峰论坛」**中，我们主持题为「『一带一路』金融科技创新」的专题分组论坛。数码港连续第七年参与「一带一路高峰论坛」，彰显数码港推动香港为「一带一路」沿线地区提供领先的金融科技专业服务的角色，尤其是在绿色金融等新兴领域；同时反映我们积极担当「超级联系人」，支援数码港社群加强与中东、东盟等地区的战略伙伴关系，促进人才、技术及知识的交流。

数码港连续第九年成为享誉国际的**亚洲金融论坛(AFF)「金融科技合作伙伴」**。我们协助30多家社群成员，向本地及海外政府、金融及商界领袖展示他们的创新金融科技方案及意念。论坛期间，我们举办了题为**「加速金融创新：香港迈向数字化金融中心之路」**的专题工作坊，展示了香港在应用领先金融科技和建构金融生态圈的策略性举措。研讨会也探讨了金融管理局的可持续金融行动计划，以及实现净零排放目标和推动可持续金融发展。我们也同时举行**「绿色和可持续金融科技概念验证测试资助计划」**的项目启动礼，以进一步推动香港绿色及可持续金融科技发展。此次论坛的另一个亮点是**数码港展区**，八家金融科技社群成员在此展示了多项专为应对目前金融市场挑战而推出的金融科技方案，包括数字资产、监管科技、财富科技、保险科技、ESG／绿色金融等。

Launched by the Financial Services and the Treasury Bureau (FSTB) and administrated by Cyberport, a kick-off ceremony for projects selected under the Green and Sustainable FinTech Proof-of-Concept Funding Support Scheme was held during the 2025 Asian Financial Forum. Simon Chan, Chairman of Cyberport, delivered a welcome remarks.

数码港获财经事务及库务局委托推出的「绿色和可持续金融科技概念验证测试资助计划」于2025年亚洲金融论坛中举行启动礼。数码港主席陈细明于典礼中致欢迎辞。

Cyberport has been collaborating with the Hong Kong Monetary Authority (HKMA) on the **FinTech Supervisory Sandbox 3.1 Pilot (FSS 3.1 Pilot)**, and continues to support the **Green and Sustainable FinTech Proof-of-Concept (PoC) Funding Support Scheme** commissioned by the Financial Services and the Treasury Bureau. The programmes aim to promote collaboration between the banking industry, well-established industry players as applicable, and fintech companies and accelerate the commercialisation and wider adoption of relevant FinTech solutions, further enhancing Hong Kong's status as an international FinTech hub.

数码港与香港金融管理局(金管局)合作进行**「金融科技监管沙盒3.1试验计划」(沙盒3.1试验计划)**，继续支援财经事务及库务局委托推行的**「绿色和可持续金融科技概念验证测试资助计划」**。有关计划旨在促进银行业界或具实力的行业参与者与金融科技公司的合作，加快相关金融科技解决方案的商业化进程及更广泛应用，进一步提升香港作为国际金融科技枢纽的地位。

The Green and Sustainable FinTech PoC Funding Support Scheme aims to promote R&D and commercial adoption of innovative Green FinTech solutions.

「绿色和可持续金融科技概念验证测试资助计划」旨在鼓励更多创新绿色金融科技方案的研发与商业应用。

Building a Smart City

Cyberport actively supports the HKSAR government's smart city development efforts. Smart City/Smart Living is Cyberport's largest cluster, hosting approximately 750 start-ups. At the **InnoEX 2024**, we arranged for more than 50 Cyberport start-ups to participate in, showcasing innovative solutions covering HealthTech, smart building, ConstructionTech, EnvironmentalTech, EdTech and more.

建设智慧城市

数码港积极配合特区政府发展智慧城市，智慧城市／智慧生活更是数码港最大的科技集群，汇聚约750间相关初创企业。我们于**「香港国际创科展2024」**安排超过50间数码港初创参与，展示创新解决方案，涵盖健康科技、智慧楼宇、建筑科技、环境科技、教育科技等范畴。

Paul Chan, Financial Secretary of the HKSAR Government, accompanied by Dr Rocky Cheng, CEO of Cyberport, visited Cyberport booth at InnoEX 2024 on the first day.

香港特区政府财政司司长陈茂波在数码港行政总裁郑松岩博士陪同下，在「香港国际创科展2024」首日活动参观数码港的展位。

The PropTech industry is also building significant momentum in Hong Kong. Cyberport and the Hong Kong Housing Society (HKHS) have jointly launched **"Smart-Space PropTech"**, Hong Kong's first PropTech co-working space. In November 2024, the first batch of start-ups to settle into the co-working space achieved fruitful results, including several innovative PropTech products and solutions that have already been adopted by the HKHS to address pain points such as enhancing construction safety and detecting building façade deterioration. A new batch of start-ups has also commenced the second phase of the PoC programme, focusing on developing products and innovative solutions to combat tenancy abuse, enhance security efficiency, facilitate smart carpark management, improve waste recycling and more.

房地产科技产业亦在香港形成重要的发展势头，数码港与香港房屋协会（房协）携手推出全港首个房地产科技共享工作室**Smart-Space PropTech**。2024年11月，首批落咬该共享工作室的初创取得丰硕成果，包括多项已获房协采用的创新房地产科技产品及方案，协助解决建筑安全及大厦外墙耗损检测等痛点。而新一批落咬的初创企业，亦已开展第二期概念验证计划，专注研发打击滥用公屋、提高保安工作效率、促进智慧停车场管理及改善废物回收的产品及创新方案。

Smart-Space PropTech, Hong Kong's first PropTech co-working space jointly established by the Hong Kong Housing Society (HKHS) and Cyberport, held a celebration ceremony. HKHS Chairman Prof Ling Kar-kan officiated the ceremony and delivered a speech.

香港房屋协会（房协）与数码港成立的全港首个房地产科技共享工作室Smart-Space PropTech举行成果庆祝典礼。房协主席凌嘉勤教授主礼及致辞。

Cyberport is committed to supporting the Government's efforts to nurture future generations with creative thinking and practical skills through STEAM education. We, along with 33 community start-ups, took part in the **"Learning & Teaching Expo 2024"**, Asia's largest education expo and Hong Kong's annual signature event for educators. There, they showcased diverse EdTech solutions designed to enable education sector to understand the latest trends in I&T applications for STEAM education.

数码港致力支持政府透过STEAM教育培育兼具创意思维与实践技能的未来人才。我们联同33间数码港社群初创企业参与亚洲顶尖教育博览、香港年度大型教育盛事**「学与教博览2024」**，当中展示多元化的教育科技方案，有助教育界了解STEAM教育中创新科技应用的最新趋势。

Cyberport participated in the "Learning & Teaching Expo 2024" at the Hong Kong Convention and Exhibition Centre. There, 33 Cyberport community start-ups showcased their diverse EdTech solutions to the education sector, and exchanged views with Dr Choi Yuk-lin, Secretary for Education.

数码港参与于香港会议展览中心举行的「学与教博览2024」，33间数码港教育科技初创向教育界人士介绍其多元化的教育科技方案，并与教育局局长蔡若莲博士即席交流。

Xie Yunpeng 谢云鹏
Vice President
副总裁

From the representative of Yunji Technology Management:
云迹科技领导代表表示：

"Hong Kong boasts a rich ecosystem of hotels, hospitals, and healthcare facilities, underpinned by innovative policies, world-class resources, and an international talent pool. As Yunji Technology's overseas headquarters, Hong Kong offers the most cost-effective gateway to globalising of Yunji AI Agent.

We are honoured to be recognised by the HKSAR government and Cyberport. Yunji Technology has established itself at Cyberport and formed a joint R&D centre with PolyU. We thank Cyberport for providing the essential initial resources and guidance. We are committed to rooting ourselves in Hong Kong, collaborating across sectors to drive innovation, and delivering better life experiences to consumers worldwide, as we jointly foster a thriving AI ecosystem!"

「香港拥有丰富的酒店、医院、康养等场景，以及支持创新的政策、资源和国际化人才，作为云迹科技海外业务总部，是云迹AI Agent全球化最具性价比的选择。

我们非常荣幸获得特区政府和数码港的认可，云迹科技已落咬数码港，并与香港理工大学建立联合研发中心。感谢数码港给予的初期所需资源和指导，我们将努力扎根香港，携手各界推动创新，为全球消费者带来更美好的生活体验，共同促进人工智能产业生态的繁荣！」

Beijing Yunji Technology Co., Ltd.
北京云迹科技股份有限公司

云迹科技 YUNJI TECHNOLOGY

Yunji Technology is committed to building a world-leading ecosystem of service-oriented AI agents – "Robots for Better Lives".

Founded in 2014, Yunji Technology leverages cutting-edge robotics and intelligent-agent services to redefine the consumer experience for its enterprise clients. From robots that interact with the physical world to intelligent software platforms that streamline decision-making, Yunji Technology deploys intelligent agents to deliver adaptable, scalable, consumer-centric, and future-ready products and services, establishing itself as a pioneer in the development and commercialisation of robotic service agents.

Today, we serve more than 30,000 hotels, hospitals, factories, apartments, and buildings worldwide, spanning the Middle East, the Americas, South Korea, Japan, and Thailand. By the end of 2024, Yunji Technology's robotic agents had completed over 500 million service visits and traveled 20.33 million kilometers – roughly 507 laps around the Earth's equator.

云迹科技秉承"机器人，让人类更幸福"的使命，致力于构建全球领先的服务智能体生态系统。

成立于2014年，云迹科技借助顶尖机器人及智能体服务，为企业客咬重新定义消费者体验。从能够与物理世界互动的机器人，到能够简化决策的智能软体平台，云迹科技透过智能体，提供适应性强、可扩展、以消费者为中心且面向未来的产品及服务，为机器人服务智能体研发及商业化的先行者。

目前，我们已服务全球30,000多家酒店、医院、工厂、公寓、楼宇等场景，涵盖中东、美洲、韩国、日本、泰国等国家和地区。截至2024年年底，云迹科技机器人智能体完成了超过5亿次服务，行走了2,033万公里，相当于绕地球赤道约507圈。

Halton Niu 牛昊天
General Manager of Overseas Business, Baidu Intelligent Driving Group
百度智能驾驶事业群组
海外业务总经理

From the representative of Baidu Intelligent Driving Group:
百度智能駕駛事業群組領導代表表示：

"We are delighted to establish a local team at Cyberport. Within the Cyberport community, we look forward to delivering a diverse range of online courses and events on autonomous driving technology, enabling more Hong Kong residents to understand and experience autonomous vehicles. We will continue to collaborate with stakeholders across government, industries, and academia to cultivate an innovative autonomous-driving ecosystem and to unlock new productivity for Hong Kong."

「很高兴能在数码港建立本地团队。在数码港社区内，我们已摩拳擦掌，将举办各种与自动驾驶技术相关的线上课程和活动，让更多香港居民了解和体验自动驾驶汽车，并继续与各界持份者合作，共建自动驾驶技术创新生态系统，支持香港发展新生产力。」

After obtaining its pilot license and autonomous vehicle certificates, the company began testing autonomous vehicles in the airport area starting in December 2024. Throughout the testing process, it has consistently adhered to the principle of "Safety First", with cumulative safe testing mileage exceeding 20,000 kilometres.

获得全港首张先导牌照及自动车证书后，2024年12月起在机场区域内开始测试自动车。测试过程中，我们始终坚持"安全第一"原则，至今我们的安全测试里程累计超过20,000公里。

Baidu Apollo International Limited

萝卜快跑

Baidu Inc. established Baidu Apollo International Limited in Hong Kong. After obtaining Hong Kong's first pilot license and autonomous vehicle certificates in November 2024, Baidu Apollo began testing its autonomous vehicles, Apollo Go. It has also been actively collaborating with stakeholders across various sectors to build an ecosystem for autonomous driving technology innovation.

百度集团在香港注册成立Baidu Apollo International Limited，并于2024年11月获得全港首张先导牌照及自动车证书后，开始测试自动车（萝卜快跑），并持续与各界持份者共建自动驾驶创新科技生态。

New applications for a diversified digital economy

In 2024/25, Cyberport's thriving Digital Entertainment cluster grew to over 170 companies, reflecting Hong Kong's leadership in tech-powered innovation. Our flagship event, the **Digital Entertainment Leadership Forum (DELF) 2024**, themed "Imaginary Fairground: AI-Powered Entertainment in the Web3.0 Era" drew over 3,500 participants and more than 60 global tech luminaries to explore how AI and Web3.0 are transforming digital entertainment, smart living, cultural tourism, education, the night economy, and more. Four vibrant experience zones – Smart Lifestyle, Robotics, Sports & Gaming, and Arts & Culture – immersed the public in cutting-edge solutions, workshops, and competitions, while DELF's online reach soared to a record of over 280,000 views.

Cyberport Digital Entertainment companies stood out locally, with 9 start-ups capturing 11 awards at the **HKICT Awards 2024 – Digital Entertainment Awards**, a leading industry accolade in Hong Kong, including Grand and Gold Awards and the "Best Use of AI" award. Our community was also featured at major expos such as the **Augmented World Expo Europe** in Vienna, where seven start-ups showcased innovations in gaming, Art Tech, and business to over 2,000 visitors, and at the **20th China International Cartoon & Animation Festival** in Hangzhou, expanding their presence in the Mainland market. Two CIP alumni, **Nikopicto** and **Simage**, were selected along with four other Hong Kong animation companies for the **2024 Annecy International Animated Film Festival**, showcasing AI-assisted animation productions to international practitioners.

多元化数字经济的崭新应用

于2024/25年度，数码港的数码娱乐集群蓬勃发展，汇聚超过170间公司，体现香港在创科领域的领导地位。我们的旗舰盛事**「2024数码娱乐领袖论坛」**以「想像游乐园：人工智能驱动Web3.0娱乐创新」为主题，吸引超过3,500名参加者及逾60位全球科技领袖参与，共同探讨人工智能与Web3.0技术如何改变数码娱乐、智慧生活、文化旅游、教育及夜经济等领域。活动设有「智慧生活」、「机械人技术」、「运动与游戏」、「艺术与文化」四个内容丰富的体验区，让亲身前来的公众沉浸在尖端解决方案、趣味工作坊及精彩比赛当中；与此同时，而网上浏览量亦飙升至破纪录的280,000次。

数码港的数码娱乐社群公司在香港获得斐然成绩，9间初创企业于备受业界推崇的**「2024香港资讯及通讯科技奖」**的**「数码娱乐奖」**分类中斩获11个奖项，包括大奖、金奖及「最佳人工智能应用奖」。我们的社群公司亦在多个大型展览中亮相，例如在维也纳举行的**「世界XR产业博览会欧洲」**期间，七间社群公司向逾2,000名参观者展示于游戏、艺术科技和商业领域的创新成果；另外参与在杭州举行的**「第二十届中国国际动漫节」**，拓展于内地市场的版图。两间「数码港培育计划」(CIP)的毕业公司**Nikopicto**和**Simage**更与其他四间香港动画公司共同入选**「2024安锡国际动画影展」**，向国际动画业界展示利用人工智能辅助制作的原创动画。

Esports continued to thrive, with Cyberport incubatee **AG GLOBAL**'s Honor of Kings team clinching third place globally at the **Esports World Cup (EWC)** in Riyadh, winning USD 250,000, while **Talon Esports** earned third in StarCraft II and continued its global winning streak. To foster youth engagement and edutainment through esports, Cyberport teamed with the Hong Kong Island Youth Association and Eastern District Youth Organization Union to co-organise the Grand Finals of the **Honor of Kings Challenge Cup HK**, and with EDU Group for the **ROBO Genius Planet Contest**, attracting hundreds of young competitors from across Hong Kong and the Greater Bay Area.

电竞行业持续壮大，数码港培育初创**AG GLOBAL**的王者荣耀战队在利雅德举行的**电竞世界杯**勇夺全球第三名，赢得25万美元奖金；而**Talon Esports**则在星海争霸II个人赛中获得全球第三名，继续保持全球连胜纪录。为促进青少年参与电竞并寓教于乐，数码港与香港岛青年联会及东区青年联会合办**「香港王者挑战杯」**，并与EDU Group合办**「ROBO Genius新星行动机械人编程友谊交流选拔赛」**，吸引数百名来自香港及粤港澳大湾区的年轻选手参赛。

Sports Tech saw dynamic growth, with community company AquaBloom International Sports Technology Group (ABSG) and The Hong Kong Polytechnic University launching the **Sports Technology Talent and Industry Development Centre**, and the **Cyberport Digital Sports Day 2024** inspiring over 120 students from nine schools to embrace tech-driven sports experiences. Community start-ups also gained international exposure through platforms like ABSG's Sino-Dutch Sports Tech business matching, the **Global SportsTech Hub Webinar**, and targeted Olympic-themed media campaigns.

体育科技集群同样蓬勃发展，社群公司瑞腾国际体育科技集团与香港理工大学共同成立**「体育科技人才与产业发展中心」**，而**「数码港运会2024」**则吸引了来自九所中小学约120名学生参与以科技驱动的体育体验。初创社群亦透过瑞腾的「中荷体育科技枢纽平台」、**「全球体育科技枢纽网络研讨会」**及以奥运为主题的媒体宣传活动等平台提升了国际知名度。

On the Art Tech front, Appreciator's Van Gogh DigiVillage immersive exhibition received official endorsement from the Van Gogh Sites Foundation, debuted as part of the DELF 2024 programme and remained open to the public for several months, and was subsequently honoured with the ECI Awards 2024.

在艺术科技方面，赏创文化科技网络筹划的「梵谷理想村」沉浸式展览获得梵高文化遗址基金会的认可与支持，并于「2024数码娱乐领袖论坛」首次亮相及向公众开放，展期长达数月，其后荣获「国际数字经济创新奖2024」。

On the Web3.0 front, Cyberport facilitated opportunities for game companies at the **GEDA Gather: Web3 Gaming Expo**, and supported alumni like **INDEX GAME** and **Versus Arena** in nurturing talent and hosting competitions, such as the Voxel Art Contest Asia with The Sandbox and the **Matr1x Fire Web3 esports tournament** at the **Web3 Festival Hong Kong**.

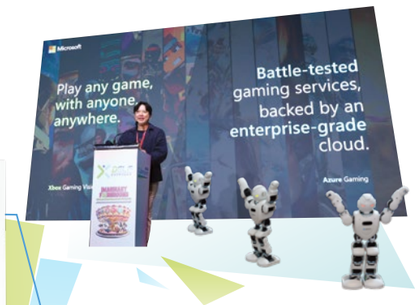
在Web3.0方面，数码港参与举办**「GEDA Gather: Web3 Gaming Expo游戏展览」**，为游戏公司带来机遇，同时支持**INDEX GAME**及**Versus Arena**等毕业公司培养人才和举办比赛，例如与The Sandbox合办「亚洲Voxel Art比赛」，以及于**「香港Web3嘉年华」**期间举行的**「Matr1x Fire Web3电竞锦标赛」**。

Cyberport's ecosystem was further enriched by industry collaborations, including HTC's XR and virtual production workshops, and Xsolla's VIP industry dinner for game companies. The year also featured the grand finale of the Czech Games World Tour: Infinite Universes at The Arcade, celebrating global creative exchange. Through these diverse initiatives, Cyberport continues to empower the digital entertainment community, nurture talent, and drive Hong Kong's position as a regional and global innovation hub.

数码港生态系统在多项跨界合作下进一步拓展，包括HTC的延展实境及虚拟制作工作坊，以及Xsolla为游戏公司举办的游戏行业领袖晚宴。年内，展示捷克游戏发展的「Czech Games World Tour: Infinite Universes」展览压轴一站选址数码港商场，颂扬全球创意交流。透过上述的多元化举措，数码港继续鼎力支持数码娱乐集群发展及培育人才，并矢志推动香港成为区域性及国际创科枢纽。

DELF 2024 brought together over 60 industry leaders and celebrity speakers, including Warren Cho, Worldwide Azure Gaming Vertical Leader at Microsoft.

论坛汇聚逾60位行业领袖与星级讲者，包括微软云端全球游戏业务负责人Warren Cho。



Cyberport's annual flagship event, the "Digital Entertainment Leadership Forum 2024" kicked off with the theme "Imaginary Fairground: AI-Powered Entertainment in the Web 3.0 Era".

数码港主办的年度盛事「2024数码娱乐领袖论坛」盛大开幕，年度主题为「想像游乐园：人工智能驱动Web 3.0娱乐创新」。

Technology Clusters – AI, Data Science, Blockchain (inc. Web3.0), Cybersecurity

Creating the next internet

The world is rapidly moving towards the Web3.0 era. The HKSAR government has prioritised the development of Hong Kong's Web3.0 ecosystem, allocating HK$50 million to Cyberport to spearhead innovation, nurture talent and drive entrepreneurship. With over 290 related start-ups, Cyberport hosts the largest Web3.0 community in Hong Kong. During the year, we organised and supported 96 Web3.0 community events that benefitted more than 240,000 industry practitioners and investors.

In October 2024, Cyberport once again partnered with **Hong Kong FinTech Week**, where tens of thousands of international and local professionals in finance and technology came together to share insights and explore opportunities. Cyberport community members were front and centre, with many announcing collaborations with industry players to further fuel the growth of Web3.0 technology and FinTech ecosystem development.

科技集群 — 人工智能、数据科学、区块链(包括 Web3.0)、网路安全

创建下一代互联网

世界迅速走向Web3.0世代。特区政府也将推动香港Web3.0生态圈发展列为优先事项，拨款5,000万港元予数码港，以促进创新、培养人才和鼓励创业。数码港拥有香港最大的Web3.0社群，汇聚超过290间相关初创企业。年内，我们举办并支援96场Web3.0社群活动，获超过240,000名业界人士及投资者参与。

2024年10月，数码港再次与**香港金融科技周**合作，与数以万计的本地和国际金融及科技界专业人士分享行业洞察和探索合作机遇。数码港社群成员在这项年度盛事中表现亮丽，许多成员更宣布与业界达成合作，进一步推动Web3.0技术及金融科技生态圈的发展。

Algernon Yau, the Secretary for Commerce and Economic Development (forth from left, front row), visited Cyberport pavilion at the Hong Kong FinTech Week to exchange views with start-ups, during which he also experienced their innovative I&T applications.

商务及经济发展局局长丘应桦(前排左四)在香港金融科技周莅临数码港展位与初创交流，体验各种创新科技应用。

Georgina Chu, Chief Corporate Development Officer of Cyberport (second from left), also participated in a panel discussion at the Hong Kong Fintech Week to share the impact of Cyberport's Artificial Intelligence Supercomputing Centre (AISC) and AI ecosystem in the region, and she also introduced the Artificial Intelligence Subsidy Scheme (AISS) with other guests.

数码港首席企业发展官朱美恩(左二)在香港金融科技周参与专题讨论，与嘉宾分享数码港人工智能超算中心(AISC)和人工智能生态系统对地区的影响，并介绍数码港「人工智能资助计划」(AISS)。

That same month, Cyberport hosted the **Web3.0 Innovation Expo**, which showcased over 20 real-life Web3.0 use cases to more than 500 industry elites attending in person. Areas included payment and stablecoin, real-world asset tokenisation, sustainability, supply chain finance, ownership verification, financial innovation, culture and more.

The event featured the launch of the **"Cyberport Blockchain Support Portal" (CBSP)**, designed to help blockchain protocols from various regions build ecosystem communities in Hong Kong while attracting international Web3.0 talent to Hong Kong. The world-renowned Polkadot and Avalanche protocols became the first partners to foster the growth of the CBSP Web3.0 ecosystem. Many Cyberport community members came together during the event to drive the growth of Web 3.0- and blockchain-related initiatives including: **EVIDENT** and **Hong Kong Virtual Asset Exchange (HKVAX)** formed a strategic partnership to expand access to tokenised alternative assets in Hong Kong; **FCC Analytics** teamed up with local digital banks in fighting against financial fraud while **Aereve Company Ltd** engaged with a sports technology partner to pave way for emerging finance and sports technology; blockchain security companies **Bitrace Tech** and **SlowMist** discussed virtual asset security and compliance issues; and **AIFT** (formerly OneDegree Group) announced a partnership with Walaa, a leading Saudi Arabian reinsurance company.

To support the creation of a thriving third-generation internet ecosystem in Hong Kong, we announced the establishment of the **"Web3.0 Investors Circle" (W3IC)** under the Cyberport Investors Network (CIN) in May 2024. By the end of March 2025, 40 investors had joined. W3IC is accelerating the development of the Web3.0 ecosystem through different approaches: providing a conduit to connect Web3.0 start-ups and investors, thus increasing investment and funding opportunities; serving as an enhanced channel to entice quality Web3.0 companies to land in Hong Kong, therefore strengthening and expanding Cyberport's Web3.0 ecosystem; and facilitating business collaboration and exchange through exclusive Web3.0 activities, such as "Demo Day" and seminars, providing start-ups and investors with market analysis on Web3.0 and other innovative technologies to help them seize emerging opportunities.

同月，数码港举办**「Web3.0创新博览」**，向500多名亲身出席的业界菁英展示超过20个Web3.0应用实例，包括支付及稳定币、现实世界资产代币化、可持续发展、供应链金融、拥有权验证、金融创新、文化等范畴。

数码港在活动中推出**「数码港区块链支援平台」**，旨在协助不同地区的区块链协议层在香港建立其生态圈，并吸引国际Web3.0专才来港。全球知名的区块链协议层Polkadot和Avalanche成为首批合作伙伴，促进CBSP Web3.0生态圈的发展。许多数码港社群成员在活动中聚首，共同推动Web 3.0和区块链相关项目的发展，包括：**EVIDENT与香港虚拟资产交易所**建立策略伙伴关系，旨在扩大香港投资代币化另类资产的机会；**FCC Analytics**与本地数字银行携手打击金融诈骗；**燃希有限公司**与一家体育科技合作伙伴共同为新兴金融和体育科技铺路；区块链安全企业**Bitrace Tech**与**SlowMist**就虚拟资产安全和合规议题进行讨论；**AIFT**(前身为OneDegree Group)宣布与沙特阿拉伯领先的再保险公司Walaa建立合作伙伴关系。

为支持香港打造蓬勃的第三代互联网生态圈，我们宣布于2024年5月在「数码港投资者网路」之下成立**「Web3.0投资者圈」**。截至2025年3月底，已有40位投资者加入。「Web3.0投资者圈」透过不同举措促进Web3.0生态圈发展：提供配对Web3.0初创企业及投资者的渠道，以增加投资及融资机会；作为吸引优质Web3.0公司落咬香港的增强渠道，强化及扩大数码港的Web3.0生态圈；透过举办项目演示日和研讨会等Web3.0专属活动，促进商业合作及交流，为初创及投资者提供Web3.0及其他创科技术的市场分析，助他们把握新兴市场机遇。

Cyberport Investors Network (CIN) established the W3IC, an exclusive investor network in the Web3.0 field, to promote investments related to Web3.0 projects.

「数码港投资者网络」成立「Web3.0投资圈」，旨在建立Web3.0领域专属的投资者网络，以促进Web3.0项目相关投资。

To broaden Hong Kong's Web3.0 investor base and provide funding opportunities for Cyberport Web3.0 community members, Cyberport organised several events and partner activities with industry experts. These included investor luncheons and Web3.0 Masterclasses with the Hong Kong Venture Capital and Private Equity Association (HKVCA) in June and December 2024; the Web3.0 Demo Day held during the Cyberport Venture Capital Forum in October 2024. In February 2025, Cyberport organised "Cyberport Pitch Day" during Consensus Hong Kong 2025. The event highlighted the Web3.0 achievements of the Cyberport community members. In March 2025, Cyberport and HKVCA co-organised the Asia Venture Capital Forum 2025, engaging over 400 investors. A Cyberport representative moderated a Web3.0 panel discussion focusing on investment trends in digital assets and other emerging areas.

为扩阔香港Web3.0投资者基础，并为数码港Web3.0社群成员提供融资机会，数码港与业界专家合办多场活动和合作伙伴活动。这些活动包括2024年6月和12月与香港创业及私募投资协会合办的投资者午餐会及Web3.0大师班，以及于2024年10月在「数码港创业投资论坛」期间，与创投公司联手举办Web3.0项目演示、2025年2月，数码港在「Consensus香港大会2025」；期间主持「Cyberport Pitch Day」投资配对活动及协助社群企业展示相关领域成果。2025年3月数码港与香港创业及私募投资协会举办Asia Venture Capital Forum 2025，共吸引超过400名投资者参与。当中数码港代表主持Web3.0专题讨论，聚焦于数码资产及其他新兴领域的投资趋势。

In June 2024, the **Web3 Proof-of-Concept (PoC) Scheme** announced that 45 project applications had been granted. Selected projects cover areas such as PropTech, carbon credit certification, telecommunications, and art and culture, and they involve application domains including ESG, tokenised asset management, and real estate and construction.

2024年6月，**Web3概念验证计划**共批出45个项目，获批资助项目涵盖房地产科技、碳信用认证、电讯及艺术与文化等范畴，应用领域包括ESG、代币化资产管理、房地产及建造业。

Web3 PoC Subsidy Scheme granted 45 projects to accelerate the commercial adoption of Web 3.0 technologies.

「Web3概念验证测试资助计划」批出45个项目，加速Web3.0技术广泛商业采用。

Transforming the tech of the future

Cyberport Web3.0 community is booming, we are pleased that two start-ups, **EVIDENT** and **Linked Charge**, will be participating in the HKMA's new wholesale central bank digital currency (wCBDC) **"Project Ensemble" Sandbox**, collaborating on the tokenisation of real-world assets (RWA) using blockchain technology to enhance transparency and efficiency in green and sustainable finance.

改变未来科技

数码港Web3.0社群发展蓬勃，我们乐见其中两间初创**EVIDENT**和**令狐充**，将参与金管局全新展开的批发层面央行数码货币（wCBDC）项目**Ensemble「沙盒」计划**，透过区块链技术，推动实体资产代币化（RWA）、提高绿色及可持续金融的透明度和效率。

HKMA announced the commencement of wCBDC, Project Ensemble, with representatives of Cyberport and other participating parties at the launch ceremony.

金管局宣布展开全新的批发层面央行数码货币项目Ensemble，在启动礼上与数码港及其他机构代表合照。

Partnerships pave the way for advances in blockchain, AI, data research

In 2024/25, Cyberport continued to form partnerships with local and Mainland organisations and enterprises to accelerate cross-border I&T development. In April 2024, we established a strategic partnership with the **China Academy of Information and Communications Technology (CAICT)** and signed an MoU to jointly promote the development of the **ASTRON Supernode (Hong Kong)**. This MOU aims to drive digitalisation, networking, intelligence and green development across industries, enhance the construction of Hong Kong's supernode infrastructure, and facilitate the integration of applications in sectors such as finance, supply chains, trade, ESG, healthcare, and cultural tourism.

合作伙伴关系为拓展区块链、人工智能和数据研究奠基铺路

于2024/25年度，数码港继续与本地及内地的机构和企业建立合作伙伴关系，加快跨境创科发展。2024年4月，我们与**中国信息通信研究院（「中国信通院」）**建立战略合作关系，就合作推动在香港建设**「星火・链网」国际超级节点（香港）**签署合作备忘录，推动不同产业「数字化、网络化、智能化、绿色化」发展，提升香港超级节点基础设施的建设，引导金融、供应链、贸易、ESG、医疗、文旅等行业应用接入。

Cyberport has forged a strategic partnership with the CAICT and signed an MoU for joint efforts in establishing the ASTRON Supernode (Hong Kong).

数码港与中国信通院建立战略合作关系，就合作推动在香港建设「星火・链网」国际超级节点（香港）签署合作备忘录。

In June 2024, we expanded the 2021 MoU signed with **Hang Seng Bank** to further support the development of Hong Kong's innovation ecosystem. This expanded collaboration focuses on the introduction of the **Index Innovation Lab** – a first-in-market initiative that will enable the exploration of the latest technologies such as AI and natural language processing to enhance data management precision, accelerate the development of sophisticated indexes and provide more diverse index offerings to the market – as well as SME digital transformation, green finance and technology, and nurturing I&T talent.

2024年6月，我们扩大与**恒生银行**于2021年签订之合作备忘录的合作范畴，旨在推动香港整体创科发展。此次扩大合作的重点聚焦**指数创新实验室** —— 一项市场首创的举措，将探索人工智能和自然语言处理等最新技术，以提高数据管理的精度，加速复杂指数的开发，并为市场提供更多样化的指数产品 —— 同时推动中小企数码转型、绿色金融与科技发展，以及创科人才培育。

Hang Seng Bank and Cyberport signed an agreement to expand their partnership. The renewed partnership aims to facilitate the development of I&T in Hong Kong.

恒生银行与数码港签署协议，扩大合作范畴，以推动香港的创科发展。

In January 2025, Cyberport and **The Hong Kong Polytechnic University (PolyU)** signed an MoU to establish a strategic partnership that will co-develop acceleration programmes, set up a joint lab, invest in PolyU-nurtured start-ups, and augment I&T talent training to help start-ups find commercial channels for their research outcomes and enlarge the innovation and technology (I&T) talent pool.

2025年1月，数码港与**香港理工大学(理大)**签署合作备忘录，正式建立战略合作伙伴关系，共同筹组加速器计划、成立联合实验室、投资理大初创，以及加强创科人才培训，以支持初创企业成长，协助科研成果转化落地，壮大创科人才库。

Cyberport and PolyU signed an MoU to establish a strategic partnership. Witnessed by Simon Chan, Chairman of Cyberport (2nd from right, back row), Prof Jin-Guang Teng, PolyU President (2nd from left, back row), Ir Arthur Lee, PolyU Council Member and Chairman of PolyU Knowledge Transfer Committee (1st from left, back row) and Hendrick Sin, Chairman of the Cyberport Investors Network Steering Group (1st from right, back row), the MoU was signed by Dr Rocky Cheng, CEO of Cyberport (right, front row) and Prof Christopher Chao, PolyU Vice President (Research and Innovation) (left, front row).

数码港与理大签署合作备忘录，正式建立战略合作关系。合作备忘录在数码港主席陈细明(后排右二)、理大校长滕锦光(后排左二)、校董会成员及知识转移委员会主席李锦雄工程师(后排左一)，以及数码港投资者网络策划小组主席冼汉迪(后排右一)见证下，由数码港行政总裁郑松岩博士(前排右)与理大副校长(研究及创新)赵汝恒教授(前排左)签署。

Industry recognitions underscore ICT leadership

The Cyberport community took home a number of accolades from major awards programmes once again. At the **Hong Kong ICT Awards 2024**, 31 start-ups clinched a record-breaking 36 awards across all eight categories, including two Grand Awards, seven Gold Awards, nine Silver Awards and six Bronze Awards. The 2024 event included a new "Best Use of AI" award for each category, and Cyberport community members **Bridge AI**, **FCC Analytics** and **Vizzle** earned this special honour in the "Smart People", "FinTech" and "Digital Entertainment" categories, respectively.

We were also proud that incubatees **ITsci** and **Bridge AI** each received "Silver Medal Awards" at the **International Exhibition of Inventions Geneva**. ITsci won for its AI-powered virtual immunocytochemistry technology, which was developed to enable faster, more robust fine-needle aspiration biopsy diagnostics compared to traditional veterinary pathology tools. Meanwhile, Bridge AI was recognised for its wearable emotion prediction device "Pelios", which employs a bracelet sensor to collect real-time physiological data from Special Educational Needs (SEN) students that in turn enables parents and teachers to predict students' emotions and respond appropriately.

业界认可彰显ICT领导力

数码港社群再度勇夺多项殊荣。31间初创企业于**「2024香港资讯及通讯科技奖」**破纪录囊括36个奖项，包括两个大奖、七个金奖、九个银奖及六个铜奖，互跨所有八个奖项类别。2024年度每个奖项类别均增设「最佳人工智能应用」奖，数码港社群成员**贝智人工智能(Bridge AI)**、**FCC Analytics**及**炫幻视界(Vizzle)**分别在「智慧市民」、「金融科技」及「数码娱乐」组别获得此项殊荣。

我们亦为数码港培育初创**创新进领(ITsci)**及**Bridge AI**于**日内瓦国际发明展**分别夺得银奖而感到自豪。ITsci凭藉人工智能虚拟免疫细胞化学技术夺奖，技术比起传统的兽医病理学工具，能更快速、更稳健地进行细针抽吸活检诊断。Bridge AI则凭可穿戴情绪预测设备「Pelios」而获得认可，设备利用手环感测器收集有特殊教育需要的学生即时的生理数据，让家长及老师预测学生的情绪，并适时作出回应。

At the Hong Kong ICT Awards 2024, 31 Cyberport start-ups clinched a total of 36 honours across all eight categories, including two Grand Awards, seven Gold Awards, nine Silver Awards, six Bronze Awards and three new distinguished accolades for "Best Use of AI" award.

数码港社群初创于「2024香港资讯及通讯科技奖」再创佳绩，31间社群初创荣获36个奖项，包括两个大奖、七个金奖、九个银奖、六个铜奖，以及三个新增设的「最佳人工智能应用」奖，互跨所有八个奖项组别。

Cyberport called for industry participation in "Bughunting Campaign 2024" to jointly enhance cybersecurity of Hong Kong companies.

数码港呼吁业界踊跃参与「狩网运动2024」携手提升香港企业的网络安全。

Building a more secure digital industry

Cyberport remains committed to fostering a secure digital environment. In June 2024, **Cyberbay**, a local cybersecurity firm and Cyberport incubatee, partnered with the Hong Kong Police and Office of the Privacy Commissioner for Personal Data to launch the second **"BugHunting Campaign"**, which offered free cybersecurity testing and vulnerability remediation to businesses. Participating companies were able to receive free vulnerability assessments, cybersecurity reports and one-on-one professional consultations. In April 2025, the **"Cyberport Blockchain Security Summit 2025"**, where top experts from cybersecurity companies, tech enterprises, tertiary institutions and government departments gathered to share how digital assets can be protected at a time of increasing security threats and regulatory challenges. Subsequently, Cyberport Academy and Cyberbay hosted the **"Secure by Design Workshop"**, where participants received training on cybersecurity fundamentals, security assessment resources and more to ensure that businesses are well equipped to address emerging threats.

Looking forward

Cyberport will collaborate more closely with the HKSAR and national governments, our start-up community, and the I&T sector to promote Hong Kong as a hub for digital economy and a preferred destination for global innovative talent. Together, we will build a stronger ecosystem and inject new impetus into industries, finance, education, and other fields. Moving forward, we will continue to help our technology clusters develop cutting-edge technologies and commercial applications, and drive Hong Kong's future economic development.

建构更安全的数码产业

数码港持续致力缔造安全的数码环境。2024年6月，香港网络安全公司兼数码港培育初创**Cyberbay**与香港警务处及个人资料私隐专员公署合作，推出第二届**「狩网运动」**，为企业免费进行网络安全测试及修复漏洞。参与公司可获免费网络安全漏洞测试、网络安全报告及一对一专业网络安全谘询。2025年4月举办**「数码港区块链安全大会2025」**，网络安全公司、科技企业、大专院校及政府部门的顶尖专家齐聚一堂，分享如何在安全威胁与监管挑战日益增加的时代确保数码资产安全。及后，数码港学院与Cyberbay合办**「软件安全基础培训工作坊」**，参加者接受培训，内容涵盖网络安全的重要基础、网络安全评估的资源等，确保企业能充分应对不断变化的数码威胁。

放眼未来

展望未来，数码港与国家和特区政府、初创社群及创科界会有更紧密合作，推动香港成为数字经济的枢纽及全球创新人才的首选目的地，并共同建构更强大的生态网络，为工业、金融、教育等领域注入新动力，同时将继续为数码港科技集群提供所需资源，协助开发尖端科技及商业应用，驱动香港未来经济发展。

AI Ecosystem and Empowerment in Industries

人工智能生态圈与产业赋能

Artificial Intelligence (AI) has become a major engine for global economic growth, as Hong Kong's digital tech hub and AI accelerator, Cyberport is committed to building a comprehensive AI ecosystem. As of March 2025, Cyberport housed over 400 start-ups and leading AI enterprises specialising in AI and big data. These companies are leveraging their substantial R&D capabilities in computing power development, large model building, algorithms, data science and more to promote the innovation and application of AI both locally and regionally. Many are also investing capital, technology and talent to develop international headquarters at Cyberport, leveraging Hong Kong as a springboard to go global and enable the internationalisation and commercialisation of their AI products and services.

人工智能现成为推动全球经济增长的重要引擎。作为香港数码科技枢纽和人工智能加速器，数码港正致力打造全面的人工智能生态圈。截至2025年3月，数码港汇聚超过400间专注研发人工智能及大数据的初创企业及多家人工智能领军企业。这些企业在算力开发、大模型建设、演算法、数据科学等方面拥有强大研发能力，在本地以至区内推动人工智能的研发创新和应用。与此同时，亦有不少企业陆续投入资金、技术和人才，在数码港设立国际总部，以香港作为迈向国际的跳板，将其人工智能产品和服务推向全球市场。

Advanced hardware leads Hong Kong's tech industry into an AI-powered future

2024's biggest highlight were the concurrent openings of the **Artificial Intelligence Supercomputing Centre (AISC)**, the largest of its kind in Hong Kong, and **AI Lab**. The AISC is established to meet the needs of tech industry's demand for computing power, which is expected to reach 3,000 PFLOPS by the end of 2025, and significantly enhances Hong Kong's R&D capabilities in various fields of AI research and application, and becomes an indispensable pillar in Hong Kong's AI development. Together with the AI Lab, which gathers the R&D strength of AI ecosystem partners in Hong Kong to provide an interactive space for exploring and showcasing AI solutions, these initiatives create a heterogeneous computing platform that enables the joint development of innovative AI products across various industries and use cases to facilitate the transformation and realisation of R&D outcomes while empowering communities and the business sector to drive intelligent transformation. It marks the beginning of an exciting new era for the development of the AI ecosystem and related technologies in Hong Kong.

先进基建驱动香港科技产业迈向人工智能的未来

2024年的亮点莫过于香港目前规模最大的**人工智能超算中心(AISC)**及**人工智能实验室(AI Lab)**同步启用。AISC为满足科技界对算力的需求而成立，其运算速度预计于2025年底可达至3,000 PFLOPS，大大提升香港在人工智能不同科研及应用领域的研发能力，成为香港人工智能发展中不可或缺的重要支柱。AI Lab则集结生态圈伙伴研发实力，提供探索和展示人工智能解决方案的互动空间。由此两大项目建构的异构计算平台，能促进跨产业、跨场景的创新人工智慧产品共同开发，并加快将研发成果转化落地，同时赋能社区和商界推动智慧能转型的能力，标志着香港的人工智能生态圈和相关科技的发展开展令人振奋的新纪元。

Prof Sun Dong, Secretary for Innovation, Technology and Industry, and Dr Rocky Cheng, CEO of Cyberport, delivered speeches at the opening ceremony of the AISC and AI Lab.

创新科技及工业局局长孙东教授及数码港行政总裁郑松岩博士于「人工智能超算中心及人工智能实验室」开幕典礼致辞。

Prior to the openings, **Hong Kong Chief Executive John Lee visited the AISC and AI Lab** to learn about these latest advances in Cyberport's AI ecosystem and experience how the AISC has strengthened Hong Kong's R&D capabilities in AI. Several AI companies at Cyberport also shared with Mr Lee their R&D experiences and outcomes at Hong Kong's leading AI driver. These included local start-up **Weitu AI**, which showcased its AI video assistant; **Votee AI**, demonstrating its Cantonese AI chatbot; **iFLYTEK**, a leading Mainland enterprise with a base at Cyberport that presented its SPARK essay correction application; and **China Year**, which exhibited its AI video animation.

香港行政长官李家超于AISC及AI Lab开幕前拨冗参观，了解数码港人工智能生态圈的最新进程，并体验AISC如何加强香港在人工智能方面的研发能力。数码港多间人工智能公司亦向特首分享香港顶尖人工智能推动者的研发经验及成果，包括本地初创公司**Weitu AI**展示其人工智能视讯助理产品，**Votee AI**示范其粤语人工智能聊天机械人，内地AI龙头科企**科大讯飞**介绍其星火作文批改应用，以及**中影年年**演示其人工智能动态视讯动画产品。

Chief Executive John Lee visited Cyberport's AISC and AI Lab, accompanied by Prof Sun Dong, Secretary for Innovation, Technology and Industry, Tony Wong, Commissioner for Digital Policy, Simon Chan, Chairman of Cyberport, and Dr Rocky Cheng, CEO of Cyberport.

行政长官李家超到访数码港，参观人工智能超算中心及人工智能实验室，由创新科技及工业局局长孙东教授、数字政策专员黄志光、数码港主席陈细明及行政总裁郑松岩博士等陪同。

To further support AI ecosystem development in Hong Kong, the HKSAR Government announced in the 2024-25 Budget the launch of a three-year **AI Subsidy Scheme (AISS)** with Cyberport acting as the administrator. This multi-pronged initiative, backed by a HK$3 billion allocation from the Government, subsidises local institutions, R&D centres, government bureaux and departments, AI start-ups, and strategic enterprises to utilise the AISC's computing power to achieve more breakthroughs in scientific research.

Cyberport will continue to support the HKSAR government's policies and proactively develop the local AI ecosystem and its related strategic emerging industries to drive social and economic development through new quality productive forces.

为进一步支持香港的人工智能生态圈发展，香港特区政府于2024-25年度财政预算案宣布推行为期三年的**人工智能资助计划(AISS)**，由数码港负责管理。计划获政府拨款30亿港元，采取多管齐下的方针，资助本地机构、研发中心、政府决策局及部门、人工智能初创企业及重点企业运用AISC的运算能力，务求在科研方面取得更多突破。

数码港将继续支持香港特区政府施政，积极发展本地的人工智能生态圈及相关的重点新兴产业，以新质生产力带动社会及经济发展。

HKSAR Government AI Subsidy Scheme Approved Project
香港特区政府「人工智能资助计划」获批项目

Professor YANG Hongxia 杨红霞教授
Associate Dean (Global Engagement),
Faculty of Computer and Mathematical Sciences,
and Professor, Department of Computing,
The Hong Kong Polytechnic University
香港理工大学计算机及数学科学学院副院长
(环球事务)及电子计算学系教授

"Our team has developed the project of Enhancing Edge-based Foundation Models for Advanced Reasoning platform that utilises the computing power of Cyberport AISC. By combining high-quality small language models, we efficiently train large models, reducing reliance on centralised computing resources, while improving the accuracy of information generated by the model by 28%. We thank Cyberport for their support and hope that we can work closely together to promote more innovative AI R&D and application projects, contributing to Hong Kong's new quality productivity."

「团队研发端侧大模型基础能力增强与复杂推理优化框架，利用数码港人工智能超算中心的算力，透过组合优质的小语言模型，高效训练大模型，减少对集中算力资源的依赖，模型生成的信息准确度亦提高28%。感谢数码港给予的支持，希望日后双方可以紧密合作，推动更多人工智能的创新研发及应用项目，助力香港以新质生产力。」

THE HONG KONG POLYTECHNIC UNIVERSITY 香港理工大學

PolyU "Enhancing Edge-based Foundation Models for Advanced Reasoning"
香港理工大學「增强边缘基礎模型以實現高級推理」

This project aims to develop and pre-train foundation models optimised for edge devices, including multimodal large language models (MLLMs) and text-only large language models (LLMs), with a particular focus on enhancing reasoning capabilities. These models are designed to process text, images, and audio on resource-constrained devices such as smartphones and IoT devices, enabling complex decision-making in real-world business scenarios.

项目旨在开发和预训练针对边缘设备优化的基础模型，包括多模态大语言模型(MLLM)和纯文本大语言模型(LLM)，特别着重于增强推理能力。这些模型设计用于在智能手机和物联网设备等计算能力受限的设备上处理文本、图像和音频，以支持实际企业场景中的复杂决策。

PolyU "Multimodal Large Language Model-Based Approaches for Hepatocellular Carcinoma Precision Medicine"
香港理工大學「基於多模態大語言模型的肝細胞癌精準治療」

This project aims to establish a comprehensive framework based on multimodal large language models (MLLMs) to advance research and clinical applications for hepatocellular carcinoma (HCC). The project focuses on three interconnected objectives: enhancing diagnostic accuracy for HCC; discovering novel biomarkers; and developing personalised cancer vaccines. By integrating multimodal data – such as clinical records, medical imaging, and molecular features – into advanced MLLMs, the project seeks to improve diagnostic precision and subtype classification. Additionally, it employs cutting-edge machine learning and computational methods to identify and validate biomarkers critical to HCC progression and treatment. Ultimately, the project aims to translate research outcomes into preclinical validation by implementing neoantigen discovery workflows and developing prototypes for personalised vaccines.

项目旨在建立基于多模态大语言模型(MLLM)的综合框架，推动肝细胞癌(HCC)研究和临床应用。项目聚焦三个相互关联的目标：提高HCC诊断精度、发现新型生物标记物，以及开发个性化癌症疫苗。透过整合临床记录、医学影像和分子特征等多模态数据到先进的MLLM中，项目致力于提升诊断准确性和亚型分类能力。此外，项目利用先进的机器学习和计算方法，识别并验证对HCC进展和治疗关键的生物标记物。最终，项目透过实施新抗原发现流程和开发个性化疫苗原型，将研究成果转化为临床前验证阶段。

HKSAR Government AI Subsidy Scheme Approved Project
香港特区政府「人工智能资助计划」获批项目

Professor GUO Yike 郭毅可教授
Provost, The Hong Kong University of Science and Technology, and Director, the Hong Kong Generative AI Research and Development Center
香港科技大学首席副校长、香港生成式人工智能研发中心(HKGAI)主任

"Cyberport's AI Funding Scheme has enhanced HKGAI's research efficiency and accelerated the commercialisation of its research findings. Our HKGAI V1 audio large model leveraged the computing power of Cyberport's AI Supercomputing Centre, reducing experimental duration from six weeks to three. This increased R&D efficiency by over 50% and reduced the relative error rate in speech recognition by 20%. HKGAI looks forward to further collaboration with Cyberport to promote industrial development and smarter lifestyles, ultimately fostering a broader AI ecosystem in Hong Kong."

「数码港推行的『人工智能资助计划』，提升HKGAI科研效率及加快成果转化落地应用。我们HKGAI V1其中的音频大模型善用数码港人工智能超算中心的算力资源，将实验时间从6周缩短到3周，研发效率提高了超过五成，语音识别的相对错误率亦减低了两成。HKGAI期待与数码港进一步合作，推动产业化发展及大众生活智能化，以更广泛打造香港人工智能生态圈。」

HKGAI

Hong Kong Generative AI Research and Development Center Limited (HKGAI) "Hong Kong Audio Foundation Model"
香港生成式人工智能研發中心「香港音聲基座大模型」

Multilingual Audio Dataset Construction

A large-scale multilingual audio corpus containing 500,000 hours of high-quality recordings in Cantonese, Mandarin, and English. This corpus captures the diverse accents within Hong Kong's unique trilingual environment and supports precise training and fine-tuning for automatic speech recognition (ASR), text-to-speech (TTS), and dialogue systems.

Multimodal Model Development: 70B and 685B Versions

Two foundation models – one with 70 billion parameters and the other with 685 billion parameters – have been developed to support Cantonese, Mandarin, and English. These models are fine-tuned with local knowledge and values to meet the diverse needs of Hong Kong and international markets. With leading performance in dialogue, reasoning, and audio processing, the models have been adopted by multiple government departments.

HKMeeting System and Integrated Device – a cutting-edge solution tailored for meeting scenarios in Hong Kong. Its key features include:

Trilingual Automatic Recognition: Seamlessly recognises Cantonese, Mandarin, and English.

Speaker Differentiation: Accurately distinguishes multiple speakers, even in overlapping speech scenarios.

Meeting Summarisation: Automatically generates concise, high-quality meeting minutes, significantly reducing the need for manual note-taking.

Trilingual ASR, TTS, and Dialogue Systems – Advanced ASR and TTS systems for Cantonese, Mandarin, and English. These systems integrate retrieval-augmented generation (RAG) to support context-aware and knowledge-driven real-time voice interactions.

Hum2Song Multimodal Vocal Generation – the system is a ground-breaking innovation in multimodal AI. With just one minute of user-recorded audio, it generates personalised song segments in Cantonese, Mandarin, or English. The system accurately mimics the user's voice and creates original melodies, enabling creative applications in entertainment, education, and cultural preservation.

多语种音频语料库建设 — 包含50万小时高质量粤语、普通话和英语录音的大规模多语种音频语料库，覆盖香港独特三语环境中的各种口音，支持自动语音识别(ASR)、文本转语音(TTS)和对话系统的精准训练与微调。

多模态模型开发：70B与685B版本 — 700亿参数和6,850亿参数两个版本的基础模型，支持粤语、普通话和英语，结合本地知识和价值观进行微调，满足香港及海外地区多样化需求。模型在对话、推理和音频处理方面表现领先，已获政府多部门采用。

港会通系统及一体机方案 — 港会通是专为香港会议场景设计的先进解决方案，主要功能包括：

三语自动识别：自动识别粤语、普通话和英语。

说话人区分：区分多说话人，准确标注发言者，即使语音重叠也能清晰区分。

会议摘要：自动生成简洁高质的会议纪录，大幅减少人手笔录。

三语ASR、TTS及对话系统 — 粤语、普通话和英语的语音识别和合成系统。集成检索增强生成(RAG)，支持上下文感知和知识驱动的实时语音对话。

Hum2Song多模态歌声生成 — 系统是多模态AI领域的重要创新。用咬仅需一分钟录音，即可生成个性化粤语、普通话或英语歌曲片段。系统能精准模仿用咬声线并创作原创旋律，助力娱乐、教育及文化传承等创意应用。

Cyberport community, strategic partnerships flourishing

The world is taking notice of Cyberport as a thriving I&T and AI hub, as evidenced by the growing number of leading enterprises setting up operations in our community. In April 2024, it was announced that worldwide technology leader **Cisco** will establish an AI lab at Cyberport to showcase the transformative potential of AI network technologies, elevate the performance, adaptability and intelligence of AI workloads, and enhance Hong Kong's economic resilience. Both parties will also work together to cultivate professional talent and strengthen enterprises' cybersecurity capabilities. This partnership will further enhance Cyberport's thriving AI powerhouse, playing a crucial role in driving the development of the AI ecosystem and industry in the long term.

数码港社群推动策略伙伴关系蓬勃发展

在数码港开展业务的领先企业数目日益增长，证明数码港已成为在全球创科及人工智能界占一席位的重要枢纽。2024年4月，引领全球科技发展的思科宣布将于数码港设立人工智能实验室，以展示人工智能网络技术的转化潜力，提升人工智能运作的性能、适应力及智能，并N@强香港经济的韧力。双方亦将合力培养专业人才和加强企业的网络安全水平。是次合作将进一步推动数码港在人工智能方面的蓬勃发展，长远对推动人工智能生态圈及产业的发展发挥关键作用。

Cyberport and Cisco entered into an MoU to take forward advanced technologies such as AI, future-ready network, and cybersecurity, paving the way to drive innovations and enhance economic resilience in Hong Kong to catalyse the development of the digital economy.

数码港和思科签署合作备忘录，携手提升先进技术，包括人工智能、未来网络及网络安全，驱动革命性创新及提升经济韧性，带动香港数字经济发展。

In July 2024, it was announced that **iFLYTEK Co., Ltd.**, a cutting-edge, publicly listed AI company specialising in the core technology research areas of intelligent speech, computer vision, natural language processing and cognitive intelligence, and its subsidiary, **Xunfei Healthcare Technology Co., Ltd.**, one of Chinese Mainland's leading medical AI companies which also enjoyed a successful listing on the Main Board of the Hong Kong Stock Exchange at the end of 2024, are establishing international headquarters at Cyberport. As part of the agreement, they will invest HK$400 million in Hong Kong over the next five years to set up an R&D centre, to form a 150-member team to drive R&D and overseas market expansion and establish an AI ecosystem of tens of thousands of developers.

2024年7月，内地AI领军上市企业**科大讯飞**及旗下的**讯飞医疗科技股份有限公司**宣布于数码港设立国际总部。科大讯飞聚焦智能语音、电脑视觉、自然语言处理及认知智能等核心技术研究，讯飞医疗则为中国内地首屈一指的医疗人工智能公司，2024年底成功在香港交易所主板上市。两间公司将于未来五年在香港投资四亿港元成立研发中心并筹组150人的团队，负责推动研发、拓展海外市场和为数以万计的开发人员建立人工智能生态圈。

iFLYTEK Co., Ltd., renowned in the Asia-Pacific region specialising in AI, along with its subsidiary Xunfei Healthcare Technology Co., Ltd., landed at Cyberport. They plan to invest HK$400 million in Hong Kong over the next five years to establish international headquarters, as well as a 150-member team to drive R&D and overseas market expansion.

亚太知名的人工智能企业科大讯飞及旗下子公司讯飞医疗落咬数码港，计划在未来五年内在香港投资四亿港元，设立国际总部，以及建立150人团队推动研发及拓展海外市场。

In November 2024, Cyberport welcomed several good news, including **China Year**, a Mainland leading high-tech and generative AI enterprise, as well as **iFLYTEK** and **Xunfei Healthcare** had received recognition as the HKSAR Government strategic enterprise. Their establishments at Cyberport reflect our mission to act as a super-connector and a super value-adder for companies seeking to go global while forming collaborations that can help drive the development of Hong Kong's I&T industry.

Hong Kong Artificial Intelligence Educational Base was also launched in November, which is jointly established by **Baidu AI Cloud** and **Hong Kong Qianfan Technology**, as well as the signing ceremony for the establishment of the **Baidu AI Cloud Innovation Centre**. The Hong Kong Artificial Intelligence Educational Base is dedicated to promoting the development of new quality productive forces through advanced I&T and popularising AI knowledge among university students in Hong Kong to nurture future technology talent, while the Baidu AI Cloud Innovation Centre will support the city's future development in AI.

2024年11月，数码港迎来多个好消息，包括内地高新技术及生成式人工智能龙头企业**中影年年**，以及**科大讯飞**和**讯飞医疗**均入选特区政府的重点企业伙伴。而这些企业选择落咬数码港，反映我们充当「超级联系人」及「超级N@值人」的使命，协助它们迈向国际，并建立有助于推动香港创科产业发展的合作关系。

百度智能云与**香港千帆科技**携手成立的**香港人工智能科普培训基地**于11月启用，以及百度智能云创新中心举行落成签署仪式。香港人工智能科普培训基地致力透过先进创科推动新质生产力的发展，并向香港大学生推广人工智能知识，以培育未来的科技人才，而百度智能云创新中心将为香港人工智能的未来发展提供支援。

Ray Liu 刘辉
Director of Hong Kong ICI Cloud Service Limited
香港浪潮云服务有限公司董事

Hong Kong ICI Cloud Service Limited, as a full-scenario operator of intelligent systems, delivers large models and intelligent cloud services to support diverse application scenarios and business processes. Adopting a comprehensive operational model, the company offers customers end-to-end solutions – from system construction and maintenance to operational support.

香港浪潮云服务有限公司作为智慧系统的全场景营运商提供大模型和智慧化云端服务，支援各种应用场景和业务流程，并透过全营运模式，为客咬提供从建设到维护再到营运的一站式服务。

From the representative of Hong Kong ICI Cloud Service Limited:
香港浪潮云服务有限公司领导代表表示：

"Cyberport has been instrumental in supporting Inspur Cloud's expansion in Hong Kong and globally. Our strategic partnership will advance Hong Kong's tech ecosystem with high-performance computing infrastructure, accelerating digital innovation. Together, Inspur Cloud and Cyberport will harness the Hairuo AI Agent to create a next-gen platform for tech enterprises, foster cross-industry collaboration, and drive AI talent and technology exchange – powering Hong Kong's digital economy forward."

「数码港为浪潮云扎根香港及国际业务拓展提供了巨大支持，双方的紧密合作将为香港科技生态圈提供高效的运算环境，为数字化带来更多创新动力。未来，浪潮云愿与数码港携手以海若智能体为依托，为科技企业搭建更广阔的平台，加强技术与人才的交流合作，积极与各界伙伴协力发展人工智慧相关产业，为香港数字经济发展注入新动力。」

Hong Kong ICI Cloud Service Limited
香港浪潮云

浪潮云

- Inspur Cloud and Cyberport jointly hosted the "Intelligence Everywhere With Cloud" – Inspur Hairuo AI Agent (Hong Kong) Industry Innovation Conference, attracting nearly 400 industry ecosystem partners.
- The Inspur Cloud Smart Cloud Center in Hong Kong delivers a cutting-edge architecture with elastic scalability, high-efficiency computing, and enterprise-grade security. Designed for global impact, it powers overseas AI R&D, intelligent cloud computing, and large-model service operations while accelerating the Hairuo AI Agent ecosystem. Anchored in Hong Kong and serving worldwide markets, the center equips users with comprehensive, full-stack AI innovation capabilities
- 浪潮云与数码港共同承办「有云处皆智能」海若智能体（香港）产业创新大会，吸引业界生态伙伴近400家。
- 建置多元异质、弹性调度、高效率运算、安全可靠的香港浪潮云智慧云中心，支援人工智慧海外研发、智算云及大模型服务营运及海若智能体生态拓展，立足香港，惠及全球，为用咬提供全端AI创新技术能力。

That same month, another HKSAR Government strategic enterprise, **Hong Kong ICI Cloud Service Limited** announced its establishment at Cyberport to promote the development of Hong Kong's AI ecosystem, help build computing power infrastructure in the city, enhance cloud computing and large model development, set up an AI training system, and accelerate the establishment of notable enterprises in relevant fields at Cyberport. Inspur Cloud is one of Chinese Mainland's leading digital enterprises and has provided I&T products and services – including large-model AI deployment – to more than 120 countries and regions around the world.

同月，另一特区政府重点企业**香港浪潮云服务有限公司**宣布落咬数码港，旨在推动香港人工智能生态圈发展，协助建设香港的算力集群基础设施，提升云端运算及大模型开发，建立人工智能训练系统，并加快相关领域的知名企业落咬数码港。浪潮云是中国内地数一数二的数字企业，为全球120多个国家及地区提供部署大模型人工智能等创科产品及服务。

Hong Kong ICI Cloud Service Limited and Cyberport have signed an MoU of cooperation to promote the development of Hong Kong's AI ecosystem, collaborate to build the infrastructure for computing power cluster in Hong Kong, enhance cloud computing and big model development, set up an AI training system, and accelerate the settlement of outstanding enterprises of relevant fields at Cyberport.

香港浪潮云与数码港就合作推动香港人工智能生态发展签署合作备忘录，携手建设香港算力集群基础设施，提升云计算及大模型开发，建立人工智能培训系统，并加快相关领域优秀企业落咬数码港。

Cyberport and Lingang Group, joined forces to establish the "Shanghai-Hong Kong Artificial Intelligence Industry Acceleration Alliance", aims to further expand I&T cooperation, bridge high-tech resources, co-create an AI and high-tech ecosystem, and accelerate the formation of new quality productive forces in both locations. Alliance members include leading AI enterprises and technology newcomers such as MiniMax, Pegasus, Laurry AI, MateZ Lab, and Sourcy.ai in two cities.

数码港与上海临港集团成立「沪港人工智能产业加速联盟」，倡议进一步扩大沪港之间的科创合作，贯通两地的高科技资源，共同创建人工智能和高科技生态，加快形成新质生产力。联盟成员包括沪港人工智能龙头企业和科技新秀MiniMax、云骥智行、Laurry AI、MateZ Lab及Sourcy.ai等。

In November 2024, "Shanghai – Hong Kong Artificial Intelligence Industry Acceleration Alliance", a partnership between Cyberport, **Shanghai Lingang Economic Development Group (Lingang Group)** and **Biren Technology**, was formed to establish and maintain best industry practices and support the development of the AI industry and ecosystem by pooling talent and resources. In addition to deepening our relationship with Lingang Group, this alliance also enables us and our partners to leverage each party's strengths and foster the advancement of I&T and entrepreneurship for the country.

2024年11月，数码港、**上海临港经济发展集团**及**壁仞科技**携手成立「沪港人工智能产业加速联盟」，旨在建立和维护产业的最佳实务经验，并透过汇聚人才及资源，支持人工智能产业及生态圈的发展。联盟除了加深我们与临港集团的合作关系外，亦让我们和合作伙伴能够发挥各自的优势，促进国家创科及企业的发展。

Establishing Hong Kong's leadership in AI

During the year under review, Cyberport and the Hong Kong Monetary Authority (HKMA) launched an exciting new initiative: a risk-controlled environment where the banking industry can develop and test innovative AI-driven solutions and explore the potential applications of GenA.I. technologies for enhanced risk management, anti-fraud measures and customer experience. The **"Generative Artificial Intelligence (GenA.I.) Sandbox"**, announced during the FiNETech2 event "Into the A.I. Verse" in August 2024, received enthusiastic feedback from banks and tech enterprises. Fifteen use cases were selected to help the financial industry safely and effectively explore GenA.I. technologies. The GenA.I. Sandbox is one example of how we are promoting the application of AI in the banking sector to improve the efficiency and security of Hong Kong's financial services, strengthen the city's position as an international financial centre, and further facilitate the wider utilisation of AI technology.

建立香港人工智能领导地位

在2024/25五碓翊钐码港与香港金融管理局（金管局）推出令人振奋的新措施，为银行业提供风险可控的环境，用以开发和试验创新的人工智能解决方案，并探讨GenA.I.技术在加强风险管理、反诈骗措施及客咬体验方面的潜在应用。**「生成式人工智能（GenA.I.）沙盒」**于2024年8月的「FiNETech2 — 进入人工智能宇宙」活动发布，获得多间银行及科技企业热烈回响，其中15个方案获选，用以协助金融业界以安全有效的方式探索GenA.I.技术。此计划是我们在银行业积极推广人工智能应用的一大例证，以提升香港金融服务的效率及安全，巩固香港作为国际金融中心的地位，并进一步促进人工智能科技的广泛应用。

We were proud to lead a delegation of eight Cyberport-incubated start-ups to the **2024 World Artificial Intelligence Conference (WAIC)** in Shanghai in July 2024. During the event, these community members showcased their AI innovations to a record 300,000 attendees. Two of the start-ups, Votee AI and YouToo Robot, were also selected as members of the "WAIC 2024 Future Tech 100" in recognition of their technological achievements. Among the cutting-edge AI-driven solutions on display were IoT systems, large language models, image generators, virtual chatbots, sales intelligence and lead generation platforms, and platforms for child development and special education needs (SEN).

我们很荣幸率领数码港培育计划八间企业的代表团，参与2024年7月上海**「2024世界人工智能大会」(WAIC)**。活动期间，各间社群企业向破纪录的30万名与会者展示他们的创新人工智能技术。其中两间初创企业微投智控(Votee AI)及友图科技(YouToo Robot)获选为「WAIC 2024未来之星100强」，以表扬他们的技术成就。会上展示的尖端人工智能解决方案涵盖物联网系统、大语言模型、图像生成器、虚拟聊天机器人、销售情报及发掘潜在客咬平台和儿童发展与特殊教育平台。

Two Cyberport incubatees Votee AI and YouToo Robot have been selected as the "WAIC 2024 Future Tech 100".

两间数码港培育初创Votee AI和友图科技(YouToo Robot)获选为「WAIC 2024未来之星100强」(WAIC 2024 Future Tech 100)。

In February 2025, we proudly co-hosted the **AI Safety, Trust and Responsibility (AI STR) Forum** alongside the World Digital Technology Academy (WDTA) and International Academicians Science & Technology Innovation Centre (IASTIC). The event, which also served as the Hong Kong session of the AI Action Summit 2025 held earlier in Paris, brought together top global AI academics and experts as well as business and government leaders to share their insights on the risks and challenges of AI development and applications and discuss strategies for balancing innovation with security governance.

2025年2月，我们很荣幸与世界数字科学院(WDTA)及国际院士科创中心(IASTIC)于香港合办**「人工智能安全、可信、负责任」论坛**。活动为较早前假巴黎举办的「2025年全球人工智能行动峰会」的香港分会场，云集全球顶尖的人工智能学者及专家，以及企业及政府领袖，就人工智能发展及应用的风险及挑战提出独到见解，并讨论创新与安全治理间取得平衡的策略。

At the Forum, Cyberport signed an MoU with WDTA and IASTIC to promote best practices in AI STR testing and evaluation, nurture AI talent, and explore potential collaborations to develop AI testing infrastructure. Cyberport also signed MoUs with five local tertiary institutions to foster AI-related applied research development and talent-nurturing initiatives to strengthen Hong Kong's AI ecosystem and contribute to the AI industry's future growth. Participation in events such as the Forum reflects Cyberport's commitment to establishing a trustworthy AI ecosystem as well as the technology's sustainable and responsible development.

论坛上，数码港与WDTA及IASTIC签署合作备忘录，三方将携手推广就「人工智能安全、可信、负责任」方面测试和评估的最佳实务做法，积极培训人工智能人才，以及探索合作开发人工智能测试基础设施。数码港亦与五间本地大专院校签署合作备忘录，共同促进与人工智能相关的应用研究和人才培育，以加强香港的人工智能生态圈，并为人工智能产业的未来发展作出贡献。参与论坛等活动反映数码港致力建立值得信赖的人工智能生态圈，以及人工智能技术的可持续及负责任发展。

At the forum, Cyberport, WDTA and IASTIC signed an MoU, under which the three parties will join hands to promote best practices in AI testing and evaluation, proactively nurture AI talents, and explore collaboration in the development of AI testing infrastructure.

数码港、世界数字科学院(WDTA)及国际院士科创中心(IASTIC)签订合作备忘录，携手推广人工智能测试和评估的最佳实践，亦会积极培训人工智能人才，以及探索开发人工智能测试基础设施的合作机会。

In March 2025, imaging leader **Ricoh Hong Kong Limited** announced the establishment of the **Ricoh InnoAI Center** and launch of the **Ricoh InnoAI Program** at Cyberport, initiatives that are designed to drive technological innovation and economic growth across industries in Hong Kong – including local tech startups – and promote the development and application of AI technology. The Ricoh InnoAI Program is backed by first-year funding of approximately HK$50 million and will provide participating companies with advanced AI technology resources, commercialisation opportunities, business development support and potential funding to accelerate commercialisation and growth for AI start-ups.

2025年3月，顶尖成像品牌**理光(香港)有限公司**宣布于数码港开设**Ricoh InnoAI中心**和**推行Ricoh InnoAI计划**，以推动包括本地科技初创企业在内的香港各行各业的科技创新和经济N@长，并促进人工智能技术的发展与应用。Ricoh InnoAI计划首年的起动资金高达约5,000万港元，将为一众参与企业提供先进的人工智能技术资源、商业化机会、业务发展支援及潜在资助，从而加快人工智能初创企业的商业化及业务增长。

Ricoh Hong Kong announced the launch of the Ricoh InnoAI Program, in collaboration with the Ricoh Software Research Center Beijing (SRCB), Ricoh will establish a dedicated International AI Research Center, the Ricoh InnoAI Center, at Cyberport.

理光(香港)宣布推出Ricoh InnoAI计划，并与理光中国研究院(SRCB)合作下，于数码港设立专属的国际人工智能研究所Ricoh InnoAI中心。

As Hong Kong's Digital Tech Hub and AI Accelerator, Cyberport along with over 70 distinguished guests from the public sector, academia, and the business community explores how AI is reshaping our world in the 17-episode TV programme series "AI for Humans". This thought-provoking programme featured insights into how various sectors collaborate to transform Hong Kong into an AI-powered smart city. Notably, Cyberport-incubated AI pioneers and leading enterprises showcased the expanding applications of AI across multiple industries, demonstrating how AI enhances efficiency, creates business value, and drives innovation.

身为香港的数码科技中心与人工智能加速器，数码港携手各界，包括来自公共部门、学术界与商界的70多位杰出嘉宾，在电视节目《AI数启未来》的17集中，共同探讨人工智慧如何重塑世界。这个引人深思的节目深入剖析各行各业如何携手合作，将香港打造为人工智慧驱动的智慧城市。值得一提的是，数码港孵化的人工智能先锋企业与领导者，展示了AI在各行各业的广泛应用，证明人工智慧如何提升效率、创造商业价值并推动创新。

"AI for Humans", hosted by Nicholas CHAN Hiu-fung BBS, MH, JP, Hong Kong Deputy to the National People's Congress of the People's Republic of China and Cyberport board member, featured insights into how various sectors collaborate to transform Hong Kong into an AI-powered smart city.

《AI数启未来》由港区全国人大代表暨数码港董事局成员陈晓峰律师BBS, MH, JP主持，深入探讨各界如何携手合作，将香港打造为人工智慧驱动的智慧城市。

Looking ahead

Cyberport staunchly supports the policies of the Hong Kong and national governments to drive I&T development, and the sheer power and potential of AI are making the technology increasingly more important to the success of these strategies. The signature AISC is already driving advances and growth across Cyberport's AI cluster and the wider tech community. Meanwhile, our burgeoning AI capabilities are generating buzz from overseas enterprises and talent, more and more of whom are viewing Cyberport as an attractive landing pad for establishment, investment and partnership. In the coming years, we will continue working to promote Hong Kong's AI leadership and propel the city's digital economy faster and further than ever before.

展望将来

数码港坚定支持香港及国家政府推动创科发展的政策，而人工智能的力量和潜力对有关发展的成功尤其重要。极具代表性的AISC对于推动数码港人工智能社群以至更广泛的科技社群的进步和发展，已经发挥举足轻重的作用。与此同时，我们迅速发展的人工智能技术引起海外企业和人才的关注，令越来越多人视数码港为具吸引力的创业、投资和合作的理想地。来年，我们将继续努力促进香港在人工智能领域的领导地位，推动本港数字经济以更快速度向更远大的目标迈进。

Digital Economy and Market Expansion
数字经济与市场扩张

The digital world is evolving at a rapid pace. As a key driver of Hong Kong's digital innovation and technology ecosystem, riding on Hong Kong's unique position as a "super-connector", Cyberport is committed to promoting digital transformation across all sectors of Hong Kong, with particular emphasis on accelerating the growth of SMEs in their innovation capabilities, customer bases, and scales. In 2024/25, we actively served as a bridge connecting Chinese Mainland and international markets establishing strategic partnerships with like-minded partners both domestically and internationally, and expanding the Cyberport community. This will enable our start-ups to explore new territories, enter larger international markets and seize global opportunities. We will also continue to promote Hong Kong's innovative strengths globally, driving a new round of economic growth.

数码世界的发展一日千里，作为香港数码创科生态圈的重要推手，以及凭藉香港『超级联系人』的独特地位，数码港致力推动香港各界加快数码转型，尤其着重加快中小企提升其创新能力、扩大客群和发展规模。在2024/25 年度，我们亦积极担任连接中国内地及国际市场的桥梁角色，与海内外有着共同理念的伙伴建立战略合作关系，扩大数码港社群的网络。使我们的初创企业得以探索新的领域，打入更庞大的国际市场，抓住环球机遇，并继续向全球宣扬香港的创新实力，推动新一轮的经济增长。

Driving growth through fundraising, investor support

It was another successful year of fundraising across the Cyberport community. In 2024–2025, Cyberport companies raised HK$2.823 billion (approximately US$316.7 million). As at 31 March 2025, accumulated funds stood at HK$43.38 billion (approximately US$5.558 billion), demonstrating strong investor confidence in Hong Kong's I&T market.

透过筹集资金及投资者支持推动增长

数码港社群在筹集资金方面再一年勇创佳绩。在2024/25年度，数码港企业共筹得28.23亿港元(约3.617亿美元)。截至2025年3月31日，至今共累计筹得达433.8亿港元(约55.58亿美元)，显示投资者对香港创科市场充满信心。

CVCF 2024 brought together over 90 globally influential venture experts, entrepreneurial visionaries and innovative thinkers. They analysed how emerging technologies, AI and Web3.0 trends are opening markets and fostering collaboration to drive innovative thinking. Simon Chan, Chairman of Cyberport, delivered the welcome speech at the event.

「2024数码港创业投资论坛」云集超过90位具全球影响力的创投专家及行业领袖精英，深入探创投趋势，并剖析新兴技术、人工智能和Web3.0等趋势如何开拓市场与协作，引领创新思维。数码港主席陈细明于活动中致欢迎辞。

"Cyberport Pitch Day: Invest in Tech's Future", organised by the Cyberport Investors Network (CIN) and co-organised with China Prosperity Capital, attracted approximately 240 investors including venture capitalists, family office investors and industry experts.

由数码港投资者网络(CIN)举办、与国宏嘉信资本共同合办的「数码港投资日：投资科技未来」活动吸引约240名来自创业投资基金、家族投资办公室的投资者以及行业专家参加。

The Cyberport Investors Network (CIN) held an Investors Meet-up event, inviting over 60 investors from various venture capital firms and institutions to discuss prospects and opportunities for AI, FinTech and Web3.0 in Hong Kong with our Cyberport community members.

数码港投资者网络(CIN)举行「Investors Meet-up」聚会，邀请超过60位来自不同创投基金及机构的投资者，与数码港社群共同探讨香港的人工智能(AI)，金融科技以及Web3.0的发展前景及机遇。

Our **Cyberport Investors Network (CIN)** connects top international investors with high-potential tech companies in the Cyberport community. Since its launch, CIN investor partners have invested over HK$ 3.64 billion (US$ 467.15 million) in 104 Cyberport companies. In 2024–2025 alone, CIN investors deployed more than HK$1.28 billion (US$163.75 million) into 12 Cyberport companies, representing 45% of the total capital raised by all Cyberport community companies in this year. As of March 2025, the network has scaled to more than 210 investors, including leading investment firms from Chinese Mainland and across the Asia-Pacific region, demonstrating the network's effectiveness and global reach in attracting international venture capital.

In 2024/25, CIN continues to organise a series of events to connect investors and start-ups, accelerated fundraising, and attracts investment opportunities for the Cyberport community. The **"Cyberport Pitch Day: Investing in the Future of Technology"** investment matching event attracted over 240 investors, helping start-ups overcome challenges and injecting innovation into the local and Greater Bay Area tech ecosystems. The **"Investors Meet-up"** connected more than 60 venture capital funds and institutional investors with Cyberport's AI, FinTech and Web3.0 start-ups. In 2025, our flagship event, **"Cyberport Pitch Day 2025"** themed "Investing in Tomorrow, Unlocking the Future of Web3.0," attracted over 30 venture capital firms and more than 90 industry professionals, providing start-ups with opportunities to showcase and network, fostering collaboration and redefining the future of innovation.

Cyberport also helps high-potential start-ups secure funding through the **Cyberport Macro Fund (CMF)**. As at 31 March 2025, the CMF had invested in a total of 28 start-up projects and had investments and co-investments in excess of HK$1.94 billion (approximately US$248 million), showcasing Cyberport's strong capability in attracting investment. Our co-investment ratio of 1:9 further underscores the confidence of the international tech investment community in Cyberport community start-ups and projects.

我们的**数码港投资者网络(CIN)**将顶尖国际投资者与数码港社群高潜力的科技企业联系起来。自成立以来，CIN的投资者伙伴已向104间数码港企业投资逾36.4亿港元(4.6715亿美元)。单在2024-25年度，CIN投资者便已向12间数码港企业注资逾12.8亿港元(1.6375亿美元)，$ㄅ本年度数码港社群企业总投资额45%。截至2025年3月，网络投资单位已扩展至超过210间，其中包括来自中国内地及亚太地区的领先投资机构，彰显CIN在吸引国际创投资金方面的成效与全球影响力。

于2024/25年度，CIN继续透过举办连串活动，推动投资者与初创企业间的联系，并为数码港社群加快筹集资金和吸引投资机会。**「数码港投资日：投资科技未来」**投资配对活动，吸引多达240名投资者参加，协助初创企业克服挑战，并为本地以至大湾区的科技生态圈注入创新动力。**「Investors Meet-up」**聚会为超过60位创投基金及机构的投资者与数码港的人工智能、金融科技及Web3.0初创企业建立联系。2025年，旗舰活动**「Cyberport Pitch Day 2025」**以「投资明天，开启Web3.0的未来」为题，吸引30多间创业投资公司和90多位业界人士参与，为初创企业提供展示和交流的机会，以促进合作和改写创新未来。

数码港亦透过**数码港投资创业基金(CMF)**，协助高潜力的初创企业获得资金。截至2025年3月31日，CMF投资共28个初创项目，投资及共同投资总额超过19.4亿港元(约2.48亿美元)，展示数码港在吸引投资方面的强大能力。我们的共同投资比例为1：9，彰显国际科技投资界对数码港社群的初创企业及项目充满信心。

In October 2024, we hosted the **Cyberport Venture Capital Forum (CVCF)**, one of the key events in the venture capital landscape. Themed "Innovation Challenger: Building New Venture Visions", the two-day event brought together over 90 venture capitalists, entrepreneurs and thought leaders from Hong Kong and overseas to offer their perspectives on the most important issues of the day and how emerging technologies such as Web3.0 and AI can benefit companies and investors in a rapidly evolving venture capital market. We also celebrated the 7th anniversary of the CIN as well as the fundraising achievements of numerous Cyberport start-ups. More than 350 one-on-one matching meetings were facilitated between investors and start-ups over the CVCF period. The event also attracted record-breaking figures of more than 2,600 participants and 150,000 views.

On Day 1 of the CVCF, Cyberport announced the signing of a Memorandum of Understanding (MoU) with Draper Dragon to jointly establish the **"Cyberport x Draper Dragon Web3.0 Accelerator Programme"**, an initiative that will connect Silicon Valley and Hong Kong's I&T industries by integrating Draper Dragon's incubation experience with Cyberport's thriving Web3.0 ecosystem, thus driving talent cultivation, project incubation and investment. Highlights of Day 2 included the inaugural **Web3.0 Innovation Expo** and start-up workshops and clinics. During the Expo, investors, members of the Cyberport Web3.0 community and blockchain experts also presented real-life Web3.0 applications during keynote speeches, panel discussions and live showcases, sharing case studies of successful blockchain applications.

Events like the CVCF enable Cyberport, Hong Kong's digital technology hub and incubator for entrepreneurship, to help the HKSAR Government realise its vision for the city's I&T sector, promote Hong Kong's unique role as a connector for cross-border collaboration, and help start-ups explore business opportunities across Greater China, ASEAN and the Middle East.

2024年10月，我们举办**「数码港创业投资论坛」(CVCF)**，为创投界的一大盛事，为期两天的活动以「创新挑战者：建构创投新愿景」为主题，云集超过90位来香港以至海外的创投专家、企业家及思想领袖，就现今最重要的议题提出观点，并探讨Web3.0和人工智能等新兴科技在快速发展的创投市场中如何帮助企业与投资者。我们亦庆祝CIN成立七周年和众多数码港初创企业在筹集资金方面屡创佳绩。论坛期间共安排超过350场投资者与初创企业的一对一对接会议，并录得2,600位参加者和150,000次观看次数的记录，创下历史新高。

论坛首日，数码港宣布与德鼎创新(Draper Dragon)签署合作备忘录，共同成立**「香港数码港 Draper Dragon Web3.0加速器」**，透过将德鼎创新的孵化经验与数码港蓬勃的区块链和Web3.0生态圈相结合，将矽谷和香港的创科产业联系起来，从而推动人才培养、项目孵化和投资。论坛第二日的亮点包括首届**Web3.0创新博览**及多场工作坊及初创诊所。博览期间，投资者、数码港Web3.0社群成员及区块链专家于主题演讲、研讨会及现场展示中，介绍Web3.0的实际应用，并分享区块链的成功应用案例。

数码港作为香港的数码科技旗舰及企业培育基地，透过CVCF论坛等活动，协助香港特区政府实现对本地创科业的愿景，推广香港作为跨境合作联系的独特角色，并协助初创企业开拓大中华、东盟以至中东地区的商机。

Cyberport Venture Capital Forum 2024 provided start-ups with an unparalleled opportunity to showcase their innovative technology to the public at over 20 on-site Innovator Showcases. Investor Matching allowed start-ups to network personally with potential investors. At the Start-up Clinic & Workshop, start-ups could receive free consultation and practical tips on company setup and operation to equip themselves for entrepreneurship.

「2024数码港创业投资论坛」现场设有20多个创新科技展示，让初创企业向大众展示产品和服务，另设投资者配对让初创企业与潜在投资者亲身交流；而初创企业在初创诊所工作坊更获得免费谘询服务，或成立公司以及营商的实用方案，为创业好好装备。

Forging global connections

Cyberport remained very active in representing Hong Kong and its I&T community outside our home city, leading delegations to numerous destinations in the Greater Bay Area (GBA), Chinese Mainland and overseas to explore partnerships and opportunities. In August 2024, Cyberport led five start-ups to the "2024 Hong Kong Talents Beijing Tour" to promote exchange and collaboration among young talent in Beijing and Hong Kong. Participants also exhibited at the **"HICOOL 2024 Global Entrepreneurship Summit and Entrepreneurship Competition"** to showcase some of the latest achievements in Hong Kong's I&T sector. We attended the **27th Beijing Hong Kong Economic Cooperation Symposium and Hong Kong Investment Promotion Conference** in Beijing in September 2024, events that provided opportunities for both cities to strengthen synergies in the areas of resources, talent, technological innovation, and capital and market development. They also helped connect enterprises with national and global markets, leveraging Hong Kong's unique position as a gateway between Chinese Mainland and the world.

The Zhongguancun Science City – Hong Kong Innovation Acceleration Program was launched during a special event themed "Empowering AI – Investing in Haidian Smartly", held during the Beijing-Hong Kong Symposium.

京港洽谈会期间举办以「聚势AI ‧ 智投海淀」为主题的专场活动，并重点发布「中关村科学城 — 香港创新加速计划」。

During the Symposium, Cyberport signed an MoU with the **Beijing Xicheng District Data Bureau** and **Union of Beijing Business Services** to help digital enterprises in Beijing and Hong Kong expand their businesses internationally and attract investment. The MoU also calls for enhanced cooperation in key areas such as big data, FinTech, the cultural and creative industries, tourism and more. In addition, we announced the launch of the **Beijing – Hong Kong AI Application Accelerator**, an initiative designed in partnership with **Dark Horse Technology Group Co., Ltd** to create a two-way technology innovation acceleration platform for nurturing outstanding AI companies in both cities. We also participated in the "Zhongguancun Science City – Hong Kong Innovation Acceleration Programme" launch ceremony.

Also in September 2024, representatives of the Cyberport community joined a delegation of Hong Kong technology start-ups to **Madrid** and **London** led by Financial Secretary Paul Chan. The visit was organised to showcase Hong Kong's FinTech and I&T ecosystems, exchange ideas, and explore business cooperation opportunities with local start-ups. Special events in Madrid included a business luncheon and discussion organised by the Hong Kong Trade Development Council (HKTDC) and an exchange session with Spanish start-up entrepreneurs, venture capital funds, investors and corporate representatives. In the visit to the UK, the delegation participated in the Plenary of the Hong Kong European Business Council, reiterating that foreign companies are welcome to invest in and set up businesses in Hong Kong in order to access the vast markets of the GBA and Southeast Asia. The delegation also attended the "Hong Kong Banquet" hosted by the HKTDC, a business luncheon organised by the Hong Kong Association, and a roundtable meeting hosted by Asia House, a UK-based think tank, to introduce the latest developments and advantages of Hong Kong.

During the visit to the UK, the Cyberport delegation participated in a roundtable meeting hosted by Asia House, a UK-based think tank.

数码港代表团访问英国期间出席英国智库「亚洲之家」举办的圆桌会议。

建立全球联系

数码港一直积极代表本地以至外地的创科社群，率领代表团前往大湾区、中国内地以至海外不同地方寻求合作和商机，包括于2024年8月带领一行五间具潜力的初创企业，参加由香港北京高校校友联盟和北京海外学人中心合办的「2024香港英才北京行」活动，促进京港两地年轻人才的实质交流和合作。外访期间，我们的初创企业在**「2024年HICOOL全球创业者峰会暨创业大赛」**中，展示香港尖端的创科成就，宣扬香港作为创新和卓越企业枢纽的美誉。2024年9月我们出席**第27届「北京．香港经济合作研讨洽谈会暨投资香港推介大会」**。活动让两地有机会加强在资源、人才、科技创新及资本和市场发展各领域的协同效应，并协助企业与全国以至全球市场联系，充分发挥香港作为连接中国内地及世界的独特枢纽地位。

数码港与**北京市西城区数据局**及**北京商务服务业联合会**在会上签署合作备忘录，协助京港两地的数码企业拓展国际业务和吸引投资。合作备忘录亦呼吁加强两地在大数据、金融科技、文创产业及旅游等关键领域的合作。此外，我们亦宣布推出与内地**创业黑马科技集团**合作设计**「京港AI应用加速器」**，以创建双向科技创新加速平台，培育两地优秀的人工智能企业。我们亦参与「中关村科学城—香港创新加速计划」的启动仪式。

2024年9月，财政司司长陈茂波率领本港科技初创代表团访问**马德里**及**伦敦**，数码港社群亦随团参与。是次访问旨在展示香港的金融科技及创科生态圈、交流意见和与当地初创企业探讨商业合作机会。在马德里举行的特别活动包括由香港贸易发展局（贸发局）举办的商务午餐会及讨论环节，以及邀得西班牙初创企业家、创业投资基金、投资者及企业代表出席的交流会。在英国访问期间，代表团出席香港 — 欧洲商务委员会年度全体大会，重申欢迎外国企业透过来港投资和开展业务，进军大湾区及东南亚的庞大市场。其后，代表团分别出席贸发局举办的「香港晚宴」、香港工商协会举办的商务午餐会、以及英国智库亚洲之家举办的圆桌会议，介绍香港的最新情况和优势。

October and November 2024 saw Cyberport lead a delegation of 13 community companies to the fast-growing ASEAN markets of **Malaysia** and **Vietnam**. Cyberport and the **Malaysia Digital Economy Corporation (MDEC)** signed a second MoU for the joint development of their start-up ecosystems in areas such as technology and knowledge transfer, mentorship and assistance. Cyberport and MDEC have joined forces to foster collaboration between Hong Kong and Malaysian start-ups. Many community companies also announced collaborations with Malaysian enterprises to expand into overseas markets in fields including blockchain, FinTech, Web3.0 and MedTech.

2024年10月及11月，数码港率领13间企业的代表团到访**马来西亚**和**越南**这两个增长迅速的东盟市场。数码港与**马来西亚数字经济机构（Malaysia Digital Economy Corporation，MDEC）**再度签署合作备忘录，加强两地共同发展在科技及知识转移、指导及支援等领域的初创生态圈。数码港与MDEC携手促进香港与马来西亚初创企业的合作，在活动期间促成多个战略合作项目，以拓展区块链、金融科技、Web3.0及医疗科技等领域的海外市场，进一步加强跨境创新及市场覆盖范围。

Dr Florian M Spiegl
Founder 创办人

From the founder:
创办人表示：

"A fundamental transformation is underway in capital markets, defined by the adoption of a new digital market infrastructure. The most powerful outcome of this shift will be the opening of illiquid and exclusive asset classes, allowing more investors to participate in these attractive growth opportunities. This ambitious goal can only be achieved through a spirit of dedicated collaboration. We are grateful that Cyberport has shared our vision and supported our journey from day one, particularly through connecting to new markets together."

「资本市场正在经历一场根本性的变革，其核心在于采纳全新的数码市场基础设施。这次转变最有力的成果，将是开放流动性较低和独有的资产类别，让更多投资者能够参与这些具吸引力的增长机会。这个宏大的目标，唯有透过专注的协作精神才能实现。我们很感谢数码港认同我们的愿景，并从第一天起就支持我们的发展旅程，尤其是在共同开拓新市场方面。」

EVIDENT is the first SFC-licensed digital market infrastructure platform that connects wealth management firms and their clients with alternative investment opportunities from leading asset managers. Its cutting-edge solutions, powered by asset tokenisation on blockchain, simplify access, digitise and automate administration, enhance liquidity, and offer greater convenience for investing in alternative assets.

Through EVIDENT, private wealth investors access the diversification and growth opportunities in private markets, all within a safe and regulated framework.

EVIDENT是首个获香港证监会（SFC）发牌的数位市场基建平台，致力于连接财富管理公司及其客咬，提供由顶尖资产管理公司推出的另类投资机会。平台采用区块链资产通证化的先进解决方案，简化另类资产的投资管道、实现行政流程的数位化与自动化、提升资产流动性，并为投资者提供更便捷的另类资产投资体验。

透过EVIDENT，私人财富投资者能在安全且受规管的环境中，参与私募市场所带来的多元化及N@长机遇。

EVIDENT

EVIDENT

- Hong Kong ICT Awards 2024
  - FinTech Grand Award
  - FinTech (Banking, Investment and Insurance) Gold Award
- FinTech Awards 2022
- IFTA FinTech & Innovation Awards 2021/2022
- Ranked #1 in Algorand Pitch Competition
- Cyberport Incubation Programme
- Accenture FinTech Innovation Lab Asia-Pacific 2024
- 荣获2024香港资讯及通讯科技奖
  - 金融科技大奖
  - 金融科技（银行、投资及保险）金奖
- 荣获2022年度金融科技大奖
- 荣获2021/2022年度IFTA金融科技与创新大奖
- 荣获Algorand创业比赛冠军
- 入选香港数码港培育计划
- 入选2024亚太区埃森哲金融科技创新实验室

During "Think Business, Think Hong Kong" in Jakarta, three Cyberport start-ups signed MoUs with four Indonesian companies to explore partnerships in areas, including AI and Web3.0, marking a significant step forward in strengthening regional collaborations between Hong Kong and Indonesia.

在雅加达「成就机遇・首选香港」活动期间，三家数码港初创企业，分别与四间印尼公司签署合作备忘录，涵盖探索人工智能及Web3.0等领域的合作，标志着香港与印尼在区域合作迈出重要一步。

In January 2025, Cyberport led a delegation of 14 start-ups to the **"Think Business, Think Hong Kong" (TBTHK) Symposium** organised by the HKTDC in Jakarta, Indonesia, to showcase the innovative solutions of the Cyberport community and reinforce Hong Kong as a centre of innovation. Three start-ups signed MoUs with Indonesian companies to explore partnerships in AI and Web3.0 technologies, deepening synergy with the ASEAN region and strengthening potential for future collaboration.

March 2025 saw Cyberport and a group of community start-ups travel to **Barcelona**, **Spain**, and **Lisbon**, **Portugal**, to explore potential collaboration between Hong Kong and the governments and tech sectors of the Iberian Peninsula. In Barcelona, the Hong Kong delegation met with Mr Juan Cruz Cigudosa, Spain's Secretary of State for Science, Innovation and Universities, and visited several renowned research institutions. The Cyberport start-ups also had the opportunity to shine on the global stage by showcasing some of Hong Kong's latest technological advancements at **Mobile World Congress (MWC) Barcelona 2025**. In Lisbon, the delegation met with Mr Fernando Alexandre, Portugal's Minister of Education, Science and Innovation, and leading local innovation organisations to explore opportunities for Hong Kong start-ups to expand into the Portuguese market.

2025年1月，数码港率领14间初创企业的代表团，参加贸发局在印尼雅加达举办的**「成就机遇・首选香港」**活动，展示数码港社群的创新方案，并巩固香港作为企业创新枢纽的地位。其中三间初创企业更与印尼的公司签订合作备忘录，探讨在人工智能和Web3.0技术等领域的合作，加强与东盟地区的协同效应和未来合作的潜力。

2025年3月，数码港与社群初创企业成员出访**西班牙巴塞罗那**及**葡萄牙里斯本**，开拓香港与伊比利亚半岛政府及科技界之间的潜在合作机会。在巴塞罗那，香港代表团与西班牙科学、创新与大学部国务秘书Juan Cruz Cigudosa会面，并参观多个著名的科研机构。数码港初创企业亦有机会在国际舞台上大放异彩，于**2025年巴塞罗那世界移动通信大会(MWC)**上展示香港最新科技发展。在里斯本，代表团与葡萄牙教育、科学与创新部部长Fernando Alexandre会面，并到访当地首屈一指的创科机构，探讨香港初创企业在葡萄牙市场的拓展潜力。

Cyberport start-ups Mapxus, Meta Mirror and Preface showcase their innovative solutions at the "Hong Kong Tech Pavilion" during Mobile World Congress Barcelona 2025.

多家数码港初创企业包括Mapxus、Meta Mirror及Preface，在世界移动通信大会2025的「香港科技展馆」中，向来自世界各地的参加者展示其创新方案。

To further expand Cyberport's global presence and network, we established strategic partnerships with leading international technology companies this year. In March 2024, **Ricoh (Hong Kong) Limited**, a global leader in innovative imaging technology, IT services and digital solutions, partnered with **Ricoh Software Research Center Beijing** to establish the **Ricoh InnoAI Center**, a dedicated international AI research center, at Cyberport. The center will provide participating companies with advanced AI technology resources, commercialisation opportunities and business development support. In April 2024, Cyberport signed an MoU with Cisco, a global leader in technology development. The collaboration aims to promote innovative development in AI, future networks and cybersecurity, cultivate technology talent, and strengthen the cybersecurity capabilities of local businesses.

为进一步拓展数码港的环球布局及网络，我们于年内与顶尖国际科技公司建立战略合作关系。2024年3月，在创新影像技术、资讯科技服务及数码解决方案方面领先全球的**理光(香港)有限公司**伙拍**理光中国研究院**，于数码港开设国际人工智能研究所Ricoh InnoAI中心，为一众参与企业提供先进人工智能技术资源、商业化机会、业务发展支援等。2024年4月，数码港与引领全球科技发展的思科签署合作备忘录，旨在推动人工智能、未来网络及网络安全的创新发展，培育科技人才，并加强本港企业的网络安全水平。

During the "Ricoh InnoAI program" launch ceremony held at Cyberport, Mr TC Chao, General Manager, Ricoh Hong Kong (far left), held a panel discussion with Mr Alex Wong, CEO & Co-founder, Hua Loong HighTech Co. Ltd (second from left), Ir Prof Alan Lam, JP, Founder & Group Chairman, Sengital Group Limited (second from right) and Mr Gary Yeung, MH, CEO & Co-founder, Pickso Limited (far right).

于数码港举行Ricoh InnoAI计划启动仪式期间，理光香港总经理赵震中先生(左一)与华龙高科技有限公司联合创始人兼行政总裁黄有权先生(左二)，Sengital Group Limited创办人及集团主席林晓锋教授，JP(右二)及Pickso Limited创办人兼行政总裁杨文锐先生，MH(右一)举行座谈会。

During the year in review, we also continued to host a number of overseas delegations and representatives in Hong Kong to deepen relationships, explore partnerships, and generate regional and global opportunities for the city's I&T community. In 2024–2025, Cyberport hosted 251 visits by consuls general, company executives, associations, conglomerates and government departments, who in turn engaged with 158 community companies.

In October 2024, we strengthened our relationship with a key ASEAN partner when we welcomed a delegation led by the **Ministry of Social and Family Development of Singapore**. During the visit, representatives from the ministry shared information about its mission and achievements, and two Cyberport community members demonstrated their innovative technology applications in AI-powered educational solutions and secure, reliable electronic signature services, respectively. That same month, representatives from a pair of European banking and finance powerhouses arrived at Cyberport for **"Switzerland, Liechtenstein & Hong Kong: Building Bridges and Unlocking Opportunities in Fintech & Web3"**. For this event, Daniel Freihofer, Consul General of Switzerland in Hong Kong, Dr Clara Guerra, Director of Office for Financial Market Innovation and Digitalisation of Liechtenstein Government, and others introduced the two countries' latest developments in FinTech and Web3.0 and shared their keys to success with attendees. In November 2024, we took part in the **"Finland – Hong Kong GBA Health Industry Seminar"**, where representatives from Business Finland and 17 Finnish life and health companies gathered to discuss topics including smart living and HealthTech. The event provided us with the opportunity to share information about Cyberport's development in these spaces and the latest trends in the GBA healthcare industry.

年内，数码港继续接待多个来港的海外代表团及人员，以加深彼此的关系，探讨合作机会，并为本港的创科社群创造区域以至全球商机。其中，我们共接待251次到访的总领事、公司高管、协会、集团企业及政府部门，造就他们与158间社群企业的交流合作。

2024年10月，我们接待由**新加坡社会及家庭发展部**率领的代表团，从而加强与东盟重要伙伴的关系。该部门的代表在到访期间分享其使命及成就，而两位数码港社群成员则分别展示在人工智能的教育方案和安全可靠的电子签名服务方面的创新技术应用。同月，两大欧洲银行及金融界巨头的代表远道前来数码港，出席**「瑞士、列支敦士登和香港：搭建交流桥梁，捕捉金融科技与Web3发展机遇」**讲座。活动上，瑞士驻港总领事范鸿飞(Daniel Freihofer)、列支敦士登金融市场创新及数码化办公室总监Clara Guerra博士向其他嘉宾介绍两国在金融科技及Web3.0的最新发展，并和与会者分享两国的成功之道。同月，我们参与**「芬兰 – 香港大湾区健康产业研讨会」**。芬兰国家商务促进局(Business Finland)和17间芬兰生命健康企业代表聚首一堂，探讨智慧生活及健康科技等议题。活动让我们有机会分享数码港在有关方面的发展，以及大湾区健康产业的最新趋势。

National partnerships and programmes boosting growth potential for start-ups

Cyberport continues to play a key role as a state-level scientific and technological enterprise incubator, one committed to helping Hong Kong enterprises expand their businesses in the GBA and across Chinese Mainland while also enabling their counterparts from outside the city to gain footholds Hong Kong, one of the world's most dynamic and fast-growing I&T hubs. In 2024–2025, these efforts continued unabated as we established a series of strategic agreements with several public and private Mainland institutions.

At the Hong Kong World Youth Science Conference, we signed an MoU with the **Hong Kong Alumni Association of Beijing Universities** to promote the "Beijing and Hong Kong Web3.0 Ecosystem Partnership Programme", which aims to build a high-quality, sustainable Web3.0 technology ecosystem while providing more resources and opportunities for I&T enterprises to flourish across markets. At the "Hangzhou–Hong Kong High-End Service Industry Promotion Conference", we signed an MoU with the **People's Government of Shangcheng District of Hangzhou City** to jointly develop and promote the cities' Web3.0 ecosystems, building a model that drives innovation, cultivates Web3.0 talent and generates opportunities for companies through business matching and project collaboration. In July 2024, we also entered into an agreement with **Beijing Zhongguancun Science City Innovation Development Co., Ltd** to further develop and integrate our market's I&T sectors, collaborate on project commercialisation, and provide cross-boundary growth opportunities for enterprises from both cities.

国内合作伙伴及项目如何促进初创企业的增长潜力

数码港继续发挥其作为国家级科技企业孵化器的关键角色，致力协助香港企业在大湾区以至中国内地拓展业务，同时亦让非本地企业在香港这个全球最具活力和发展最迅速的创科枢纽之一站稳阵脚。2024至2025年间，我们越战越勇，与多间中国内地数一数二的公私营机构签订一系列战略协议。

我们于香港世界青年科学大会上，与**香港北京高校校友联盟(京校联)**签订合作备忘录，共同推动「京港网路3.0生态合作伙伴计划」，旨在建立可持续发展的优质Web3.0技术生态圈，并为创科企业提供更多资源和机会在各个市场蓬勃发展。我们与**杭州市上城区人民政府**在「相聚香港・幸会杭州」杭州 — 香港高端服务业推介大会上签署合作备忘录，共同开发和推广杭港的Web3.0产业生态圈，建立推动创新、培养Web3.0人才及透过商业配对和项目合作为企业创造商机的合作模式。2024年7月，我们亦与**北京中关村科学城创新发展有限公司**达成协议，进一步发展和整合京港市场的创科产业，合作落实项目，并为两地企业提供跨境N@长机会。

Cyberport signed an MoU with the Hong Kong Alumni Association of Beijing Universities to jointly promote the "Beijing and Hong Kong Web3.0 Ecosystem Partnership Programme". The signing ceremony took place at the opening ceremony of the "Hong Kong World Youth Science Conference".

数码港与香港北京高校校友联盟(京校联)在「香港世界青年科学大会」开幕式签订合作备忘录，共同推动「京港网路3.0生态合作伙伴计划」。

Cyberport signed an MoU with Beijing Zhongguancun Science City Innovation Development Co., Ltd.. Under this agreement, both parties will leverage their respective resource advantages to jointly promote exchange and collaboration between the I&T ecosystems of Hong Kong and Haidian District of Beijing.

数码港与北京中关村科学城创新发展有限公司签署合作备忘录，双方将发挥各自资源优势，携手推进香港与北京海淀区创新科技生态圈的交流与合作。

Cyberport signed an MoU with the People's Government of Shangcheng District of Hangzhou City to establish a strategic partnership for jointly promoting the Web3.0 ecosystem in Hangzhou and Hong Kong.

数码港与杭州市上城区人民政府签署合作备忘录，建立战略合作关系，合力推动杭港Web3.0产业生态圈。

In August 2024, Cyberport further deepened its relationship with the **Authority of Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone (Qianhai Authority)** by signing a new MoU for joint I&T collaboration and promotion between Hong Kong and the Qianhai Cooperation Zone, Shenzhen and the wider GBA in areas such as AI, FinTech and GeronTech. The agreement also demonstrates intensified efforts by both parties to develop the Shenzhen–Hong Kong technology ecosystem and attract young talent. That same month, Cyberport signed an MoU with **Grand Union of Innovation Service Platform (Anhui Province) Co., Ltd** to establish a strategic partnership for project collaboration, talent exchange and resource integration that aims to enhance technological and economic cooperation in Hefei and Hong Kong as well as the wider GBA and Yangtze River Delta areas.

2024年8月，数码港与**深圳市前海深港现代服务业合作区管理局(「前海管理局」)**签署新一份合作备忘录，进一步巩固与当局的伙伴关系，促进香港与前海深港合作区、深圳市以至大湾区在人工智能、金融科技及乐龄科技等领域的共同创科合作与推广。此协议亦显示双方加强在发展深港科技生态圈和吸引年轻人才方面的工作。同月，数码港与**科大矽谷服务平台(安徽)有限公司(「科大矽谷」)**签署合作备忘录，就项目合作、人才交流和资源整合建立战略合作关系，旨在加强合港两地乃至粤港澳大湾区及长三角地区的科技及经济合作。

Cyberport signed an MoU with Grand Union of Innovation Service Platform (Anhui Province) Co., Ltd. to establish a strategic partnership that aims to promote project collaboration and talent exchange and facilitate the cooperation and integration of innovative entrepreneurship resources. The MoU was signed by Dr Rocky Cheng, CEO of Cyberport, and Zhou Dengming, Vice President of GUI Service Platform.

数码港与科大矽谷服务平台(安徽)有限公司签署合作备忘录，建立战略合作关系，促进双方在项目合作互推、人才交流等方面的合作。合作备忘录由数码港行政总裁郑松岩博士及科大矽谷服务平台有限公司副总裁周登明签署。

In October 2024, we signed an MOU with the **Shenzhen–Hong Kong Union for Promoting Science and Technology (Hong Kong)** to set up the "Guangdong–Hong Kong–Macao Youth Cooperation Base (Hong Kong)" at Cyberport's Smart-Space in Fanling, an initiative designed to promote cross-boundary exchange and the development of innovative projects and start-ups by young entrepreneurs. Currently, sixteen Shenzhen companies and start-ups soft-landed at Cyberport, and one has been admitted into the Cyberport Incubation Programme. In November 2024, Cyberport signed an MoU with **Hong Kong ICI Cloud Service Limited**, one of the HKSARG's strategic enterprises, to promote the development of Hong Kong's AI ecosystem, jointly build Hong Kong's computing power cluster infrastructure, enhance cloud computing and large-scale model development, establish an AI training system, and accelerate the settlement of outstanding enterprises in related fields at Cyberport.

2024年10月，我们与深港科技合作促进会签署合作备忘录，于数码港位于粉岭的Smart-Space共享工作室建立「粤港澳青年创新创业工场(香港)」作为合作基地，旨在促进跨境交流和协助年轻企业家发展创新项目及初创企业。目前已有16间深圳公司及初创企业落咬数码港，其中1间已加入数码港培育计划。2024年11月，数码港与特区政府重点企业香港浪潮云服务有限公司签署合作备忘录，以推动香港人工智能生态圈发展，合作建设香港的算力集群基础设施，提升云端运算及大模型开发，建立人工智能训练系统，并加快相关领域的优秀企业进驻数码港。

December 2024 saw us sign an MoU with multinational conglomerate **Sunwah Group**, an innovative I&T company with operations in Chinese Mainland, Asia, Europe, North America and Australia, to collaborate on technology transfer, mentoring AI, FinTech, smart city and Web3.0 start-ups, and facilitating access to key growth markets. Also that month, we partnered with **Industrial and Commercial Bank of China (Asia) Limited (ICBC (Asia))** to promote I&T development in the GBA, nurture talent, accelerate the digital transformation of SMEs, and contribute to the high-quality development of Hong Kong and the national economy. Through this collaboration, ICBC (Asia) will also become an important member of the Cyberport Enterprise Network (CEN) by encouraging the wider adoption of innovative solutions from Cyberport start-ups, collaborating on the development of digital business solutions for SMEs in the GBA and facilitating the establishment of outstanding companies at Cyberport.

2024年12月，我们与业务遍布中国内地、亚洲、欧洲、北美及澳洲的跨国创科企业**新华集团**签署合作备忘录，携手促进技术转移，为从事人工智能、金融科技、智慧城市及Web3.0的初创企业提供指导，并协助他们打入主要增长市场。同月，我们与**中国工商银行(亚洲)有限公司(「中国工商银行(亚洲)」)**建立合作关系，推动大湾区的创科发展，培育人才，加快中小企的数码转型，并为香港以至国家经济的高质量发展作出贡献。通过是次合作，中国工商银行(亚洲)将成为「数码港企业网络」的重要成员，积极推动各部门采用数码港初创企业的创新方案，协力为大湾区中小企提供数码营商解决方案，并推荐优秀企业进驻数码港。

Cyberport signed an MoU with Sunwah Group Limited. Witnessed by Simon Chan, Chairman of Cyberport (far left) and Jackson Choi, Director of Sunwah Group (far right), the MoU was signed by Dr Rocky Cheng, CEO of Cyberport (second from left) and Jade Zhang, Chief Representative, Guangdong-HK-Macao Greater Bay Area of Sunwah Group (second from right).

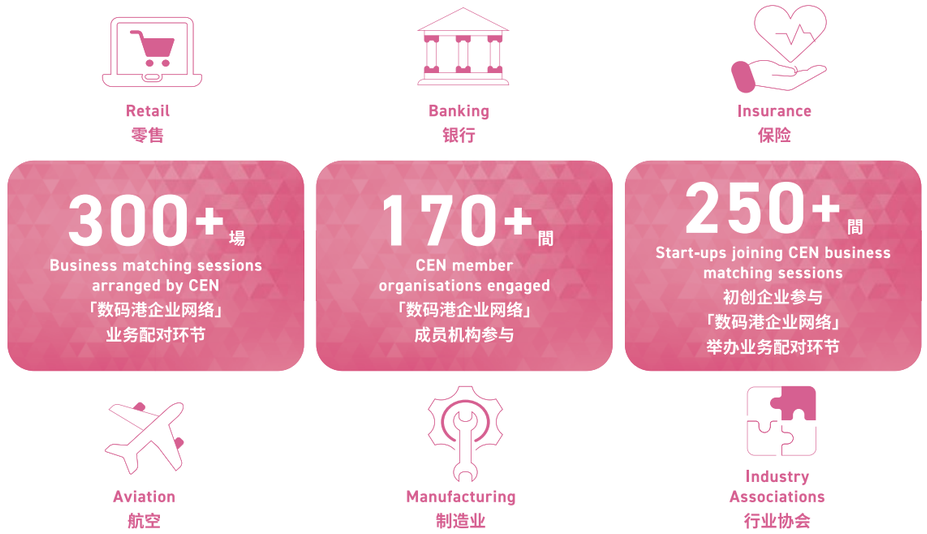
数码港与新华集团签署合作备忘录，在数码港主席陈细明(左一)、新华集团董事蔡捷思(右一)见证下，由数码港行政总裁郑松岩博士(左二)及新华集团大湾区首席代表张璇(右二)签署。

In the presence of Dr Liu Yagan, Chairman and Executive Director of ICBC (Asia) (far right) and Simon Chan, Chairman of Cyberport (far left), the MoU was signed by Wu Long, Vice Chairman, Executive Director and Chief Executive Officer of ICBC (Asia) (second from right) and Dr Rocky Cheng, Chief Executive Officer of Cyberport (second from left).

在中国工商银行(亚洲)董事长兼执行董事刘亚干博士(右一)和数码港主席陈细明(左一)见证下，中国工商银行(亚洲)副董事长、执行董事兼行政总裁武龙(右二)和数码港行政总裁郑松岩博士(左二)代表签署合作备忘录。

Cyberport Enterprise Network

数码港企业网络



Meanwhile, our successful **Overseas/Mainland Market Development Support Scheme (MDSS)** continued to provide Cyberport incubatees and **Cyberport Creative Micro Fund (CCMF)** grantees with the preparations and funding support they need to reach out to Chinese Mainland and international expansion markets. In 2024–2025, the MDSS provided a total of HK$7.2 million in financial assistance to dozens of start-ups, enabling them to participate in a total of more than 270 promotional events in the GBA, Chinese Mainland and around the world – a 17% increase compared to the previous year, demonstrating the success of the scheme in helping our community achieve their growth ambitions.

此外，我们的**海外及内地市场推广计划(MDSS)**备受赞誉，继续为数码港培育的企业及**数码港创意微型基金(CCMF)**受资助者提供所需的准备工作和资金支援，协助他们拓展内地及海外市场。在2024–2025年度，MDSS为数十间初创企业提供合共720万港元的资助，让他们得以参与大湾区、中国内地以至全球合共超过270项推广活动，较上年度增加17%，可见计划成功协助数码港社群实现他们的发展抱负。

Another valuable platform for Cyberport start-ups to gain national and international exposure is the **"Maker in China" (MiC) SME Innovation and Entrepreneurship Global Contest**, a state-level competition promoting I&T development in key areas such as AI, big data, new energy and Web3.0. Cyberport is honored to co-organise the 2024 **"Maker in China" SME Innovation and Entrepreneurship Global Contest – Hong Kong Chapter** for the fifth consecutive year in 2024. Top-performing teams can obtain support for international exhibitions as well as interviews for the Cyberport Incubation Programme, admission to various entrepreneurial, accelerator and funding programmes, and valuable opportunities to venture into the Mainland market. In 2024, the competition attracted over 150 participating projects – involving more than 290 patents – and facilitated nearly 60 financial matchmaking discussions. The top three teams that went on to represent Hong Kong in the Global Contest Final were champion **Kokoxili Photonics Limited** and runners-up **HK Highsolve Technology Limited** – also a Cyberport start-up – and **MicroFlow Innovation Limited**.

「创客中国」国际中小企业创新创业大赛是另一个让数码港初创企业在国内外曝光的宝贵平台，这项国家级赛事旨在推动人工智能、大数据、新能源及Web3.0等重点领域的创科发展。数码港很荣幸于2024年连续第五年协办**「『创客中国』国际中小企业创新创业大赛 — 香港分站赛」**。香港分站赛的优秀队伍将获支援参与国际展览、「数码港培育计划」面试资格、参加各项创业、加速器及融资计划，以及进军内地市场的宝贵机会。2024年，赛事吸引150多个创新项目竞逐殊荣，涉及超过290项专利，并促成近60轮投资配对讨论，结果**可可西里科技有限公司**荣膺冠军，数码港社群初创**香港汉速科技有限公司**夺得亚军，季军则是**MicroFlow Innovation Limited**，代表香港参加全球总决赛。

The 2024 "Maker in China" SME Innovation and Entrepreneurship Global Contest – Hong Kong Chapter (MiCHK) Final was successfully held at Cyberport. The competition attracted over 150 participating projects, involved more than 290 patents and facilitated nearly 60 intentioned financing matchmaking discussions.

2024「创客中国」国际中小企业创新创业大赛 — 香港分站赛决赛于数码港第五度举行，吸引逾150个项目参赛，涉及290多项专利，并促成近60个意向融资对接洽谈。

Helping local entrepreneurs pursue their dreams

One of the most important advantages start-ups have by headquartering at Cyberport is the ability to leverage world-class support networks. The **Cyberport Professional Services Network (CPN)** is designed to meet the growth needs of maturing start-ups by offering guidance and services from more than 50 full-service and specialist consultancies, including 4 recently joined partners. During the year, the CPN conducted 14 clinics, webinars and workshops on topics such as strategic business development, marketing, branding, pitching, investment, overseas expansion and more, helping community members improve their strategies, expand their businesses and networks, and gain valuable knowledge and skills. In 2024–2025, over 70 Cyberport companies participated in the programme.

Meanwhile, through the **Cyberport Technology Network (CTN)**, community start-ups can access cutting-edge tech from leading global companies to facilitate their development. As part of the CTN's services, network members including Amazon Web Services, Ant Group, Baidu, Google, Huawei Cloud and more provide comprehensive technical training and give preferential offers to community companies. During the year under review, the CTN welcomed 15 new partners while more than 200 Cyberport start-ups took advantage of partner services such as the opportunity of joining "AWS & Cyberport Co-nurturing Fintech Startups Programme" to participate AI training with a 1:1 consultation session and exclusive enterprise connect pitching at AWS Executive Forum to industrial leaders. And more than 70 start-ups joined the "Cyberport x Microsoft AI Partnership Programme" to gain AI solution support, one-on-one guidance from local technical experts, business matching opportunity to potential customers and investors at the DEMO Day.

支援本地企业家追逐梦想

初创企业将总部设于数码港的一大优势，在于能充分利用世界级的支援网络。**数码港专业服务网络（CPN）**汇聚超过50间全方位服务顾问及专业服务顾问公司，包括4间最近加入的合作伙伴，提供各种指导及服务，迎合日趋成熟的初创企业的发展需要。年内，CPN举办了14场初创诊所、网络研讨会和工作坊，主题涵盖业务发展策略、市场营销、品牌形象、募资、投资、拓展海外业务等，协助社群成员改善策略、扩展业务和网络，并获得宝贵的知识和技能。2024–2025年度，超过70间数码港公司参与此计划。

与此同时，社群初创企业可透过**数码港科技网络（CTN）**，善用全球顶尖企业的尖端科技，促进业务发展。CTN的服务包括由Amazon Web Services、蚂蚁集团、百度、Google、华为云等网络成员为社群企业提供的全面技术培训及优惠。在2024/25年度，CTN迎来15个新合作伙伴，并有超过200间数码港初创企业采用合作伙伴提供的服务，例如有机会加入「AWS与数码港共同培育金融科技新创公司计划」，参与AI培训，获得一对一谘询服务，并在AWS高管论坛上与行业领袖进行独家企业对接推介。此外，超过70家新创公司加入了「数码港x微软AI合作伙伴计划」，获得AI解决方案支援、本地技术专家的一对一指导，以及在DEMO Day与潜在客咬和投资者进行商业配对的机会。

Supporting the digital transformation of local SMEs

Cyberport supports government initiatives to promote digital transformation and commercialisation in the industry. Last year saw Cyberport launch and manage the **Digital Transformation Support Pilot Programme (DTSPP)**, backed by HK$500 million in government funding, to help Hong Kong SMEs adopt digital technology, improve efficiency and enhance competitiveness. Commissioned by the Digital Policy Office, the DTSPP offers subsidies up to 50% of a project's total cost or a maximum of HK$50,000 (whichever is lower) per SME on a one-to-one matching basis to empower them in implementing ready-to-use digital solutions in areas such as digital payment solutions and shopfront sales, online promotion, and customer management and loyalty solutions.

Cyberport held five "DTSPP Solution Days" between March 2024 and March 2025 to provide attendees with the opportunity to learn more about the programme and explore a variety of digital solutions at booths hosted by solution providers. In December 2024, we announced the expansion of the DTSPP to cover the tourism and personal services sectors in addition to F&B and retail. There are over 980 solution packages from 139 solution providers available to SMEs across these four sectors. As at March 2025, more than 7,700 applications were received, and more than 3,100 SMEs have benefited from the programme. The expected total number of beneficiaries is around 8,800 SMEs. SMEs are an important part of the local economy, and in a constantly changing operating environment driven by rapid technological advances, the DTSPP is helping them adapt and thrive by providing valuable digital transformation support.

支持本地中小企数码转型

数码港支援政府推动产业数码转型和商业化的举措。去年，数码港推出及管理由政府拨款5亿港元的**数码转型支援先导计划（DTSPP）**，加快香港中小企应用数码科技、提高效率和增强竞争力。DTSPP由数字政策办公室委托推行，以一对一配对方式为每间中小企提供最多为资助项目总开支的50%或5万港元（以较低者为准），协助中小企在电子支付及店面销售、线上推广，以及客咬管理及会员系统等方面推行现成的数码科技解决方案。

数码港于2024年3月至2025年3月期间举办五次「数码科技方案展示日」，让参加者有机会透过方案供应商所设立的摊位，了解更多有关计划的资讯，并探索各种数码解决方案。2024年12月，我们宣布将计划从餐饮及零售业扩展至旅游和个人服务业。139间方案供应商提供超过980个方案组合供这四个领域的中小企选择。截至2025年3月，计划共收到超过7,700份申请，逾3,100间中小企受惠，预计受惠中小企总数约8,800间。中小企是本港经济的重要一环，而日新月异的科技发展带动营商环境不断转变，DTSPP正透过提供宝贵的数码转型支援，协助中小企适应环境并茁壮成长。

Cyberport hosted the DTSPP Solution Day together with solution providers, allowing F&B and retail SMEs to engage with them on-site.

数码港连同方案供应商举行「数码科技方案展示日」，让餐饮业和零售业中小企即场与方案供应商交流。

Soaring in the low-altitude skies

Digital technology is constantly opening doors to new and exciting possibilities. In November 2024, we welcomed the HKSAR government's launch of the **"Low-Altitude Economy Regulatory Sandbox" (Sandbox)**, a series of pilot projects designed to explore the low-altitude economy – economic activities taking place in airspace below 1,000 metres – as well as the appointment of Cyberport as venue partner providing suitable locations and supporting facilities for these initiatives. Cyberport is equipped with the information technology, communications and infrastructural facilities, take-off and landing areas, and control and maintenance facilities that are required to test such projects. The Cyberport campus features large outdoor and waterfront spaces, away from drone flight restriction zones. Additionally, the campus is equipped with advanced IT and communication infrastructure, including the Artificial Intelligence Supercomputing Centre (AISC) which opened in 2024, providing high-performance computing power to empower the spatial data applications of the pilot projects, accelerate the AI technology development and intelligent upgrade. Cyberport offers areas with different terrains and development densities as a rich variety of simulated application scenarios to support various low-altitude flight tests. With the completion of Cyberport 5, additional foundational electrical infrastructure will be installed at the Waterfront Park's dock to accommodate more drone charging facilities, medium-sized drone takeoff and landing stations, and maintenance facilities to unleash greater potential of LAE activities.

Cyberport, KC Smart Mobility and EHang signed an MoU to promote innovation in unmanned flight technology and support the development of the low-altitude economy.

数码港、冠忠智慧出行及亿航智能签署合作备忘录，推动无人驾驶飞行技术创新，助力发展低空经济产业。

低空翱翔

数码科技不断开拓令人兴奋的新机遇。2024年11月，香港特区政府推出一连串**「低空经济监管沙盒」（沙盒）**试点项目，探索在1,000米以下空域进行的低空经济活动，而数码港获委任为场地伙伴，为各个项目提供合适的场地及配套设施。数码港拥有辽阔的户外及临海空间，远离限制无人机飞行的区域，是无人机航线的理想起降点。同时，园区配备先进的资讯科技及通讯设施，包括2024年启用的人工智能超算中心（AISC）。AISC提供安全而高效的算力，为试点项目应用空间数据提供支援，加快人工智能技术开发及智能化升级。数码港亦提供不同地形及发展密度的区域作为丰富的模拟应用场景，以支援不同低空飞行测试。随着数码港第五期落成，海滨公园范围的码头将增设额外的基础电力配套，以配合设置更多无人机充电设施、中型无人机起降站及维护设施，进一步提升相关应用，以促进低空经济活动。

Cyberport hosted a two-day Low-Altitude Economy Exhibition featuring 12 exhibitors showcasing innovative applications in the LAE sector, several of which have been included in the HKSAR Government's LAE Regulatory Sandbox pilot projects.

数码港举办为期两天的低空经济展览，云集12间参展机构，展示低空经济创新应用方案，其中多间机构已入选特区政府「低空经济监管沙盒」试点项目。

In December 2024, we signed an MoU establishing a strategic partnership with **KC Smart Mobility**, a company focused on innovative smart mobility solutions, and **EHang**, the world's leading urban air mobility (UAM) technology platform company, to advance research and applications for electric vertical take-off and landing (eVTOL) aircraft in Hong Kong and activate low-altitude airspace as a new economic resource. In March 2025, three Cyberport community enterprises, **Alpha AI Technology Limited**, **5G nuMultiMedia Limited** and **OWOWWW Creative**, were selected as part of the first batch of pilot projects for the Sandbox. **S.F. Express (Hong Kong)** will also launch pilot projects at Cyberport.

2024年12月，我们与专注创新智慧出行方案的**冠忠智慧出行**，以及全球顶尖的城市空中交通科技企业**亿航智能**签署合作备忘录，建立战略合作伙伴关系，以推动香港无人驾驶电动垂直起降飞行器（eVTOL）的研发与应用，并激活低空空域作为新的经济资源。2025年3月，三间数码港社群企业**Alpha AI Technology Limited**、**5代新多媒体有限公司**及**翱骅创意**获选为沙箱的首批试点项目。**顺丰速运（香港）**亦将于数码港开展试点计划。

Looking forward

Digital technology is a driving force of the global economy, and Cyberport is doing its utmost to propel the local industry forward by building the kind of investment networks, regional and international partnerships, and market infrastructure that can provide a robust foundation for Hong Kong's continued growth as one of the world's leading I&T hubs. Working in tandem with the HKSAR and national governments, we will keep exploring opportunities for our start-ups to innovate and find commercial avenues for their digital solutions, both at home and abroad. We will also seek to continue attracting talent and inward investment to further strengthen Hong Kong's digital economy and deliver high-quality growth drivers for future success and prosperity.

放眼未来

数码科技是全球经济的原动力，数码港透过建立投资网络、区域及国际伙伴关系和市场基础设施，为香港持续发展成为全球顶尖的创科枢纽之一奠定稳固根基，竭尽所能推动本地业界迈步向前。我们将与香港特区政府及国家政府携手合作，继续为我们的初创企业在本地以至海外发掘创新机遇，并为他们的数码方案寻找商机。我们亦会继续吸引人才和外来投资，进一步巩固香港的数字经济，提供高质增长动力，缔造繁荣昌盛的未来。

Entrepreneurship and Talent Cultivation
创业与人才培育

One of Cyberport's most important roles is ensuring that Hong Kong has a robust pipeline of talent to fuel the future development of its I&T industry. In 2024–2025, we continued and expanded our efforts in youth outreach and education, professional upskilling, career development, and entrepreneurship, nurturing tech talent with the training, experience and funding they need to succeed. These initiatives are more important than ever in a world being increasingly driven by the emerging technologies of AI.

数码港另一个关键角色是确保香港拥有强大的创科人才储备以推动创科界的的未来发展。于 2024/25 年度，我们持续拓展并扩大了在青年外展与教育、专业技能提升、职业发展及创业方面的努力，培育科技人才，提供他们所需的培训、经验和资金以取得成功。在现今广受人工智能等新兴科技驱动的世界中，这些举措日趋重要。

CUPP
「数码港·大学合作伙伴计划」

- This FinTech focused entrepreneurship programme offers students nominated by co-organising university partners an opportunity to participate in an overseas entrepreneurship boot camp. Winning teams will receive a HK$100,000 grant from CCMF
- 计划以金融科技为主题，为由合办大学提名的学生提供参与海外创业训练营的机会。脱颖而出的队伍可获得「数码港创意微型基金」10万港元的种子基金

CASP
「数码港加速器支援计划」

- Prepares incubatees and alumni for scale-up journey and provides up to HK$300,000 subsidy to join renowned accelerators
- 为现届及已毕业的数码港培育公司提供扩展规模的支持，并提供最高达30万港元的资助以加入知名的加速器计划

CMF
「数码港投资创业基金」

- An investment fund which targets to co-invest with other private investors into high-potential Cyberport start-ups
- A total size of HK$400 million (US$51.28 million)
- 一个投资基金，旨在与其他私人投资者共同投资具高潜力的数码港初创企业
- 基金规模达4亿港元（5,128万美元）

数码港·大学合作伙伴计划 → 数码港创意微型基金 → 数码港培育計劃 → 数码港加速器支援計劃 → 海外及內地市場推廣計劃 → 数码港投資創業基金

CCMF
「数码港创意微型基金」

- Supports the development of innovative prototypes or early-stage start-ups
- A HK$100,000 grant will be provided to teams for a 6-month period
- 支援开发创新产品雏型或早期初创企业的发展
- 队伍可获得10万港元的基金资助，为期6个月

CIP
「数码港培育计划」

- Supports entrepreneurs and start-ups with resources and mentorship through the programme
- Provides HK$500,000 in financial support
- Rent-free working space for onsite incubatees at Cyberport
- 透过培育计划为创业家及初创企业提供资源及创业指导
- 提供50万港元的财务资助
- 驻场的培育公司可享免租工作间

MDSS
「海外及内地市场推广计划」

- Prepares incubatees, grantees or alumni for the Mainland and overseas market expansion, and gets up to HK$200,000 subsidies to join tradeshows and exhibitions
- 为现届及已毕业的数码港培育公司和受资助者拓展大湾区和国际市场作准备，并提供最高达20万港元的资助以参加各类贸易会和展览

CUPP helps budding entrepreneurs hit the ground running

In 2024–2025, Cyberport continued to work with local tertiary institutions to nurture the next generation of I&T entrepreneurs. Since its launch in 2015, **Cyberport University Partnership Programme (CUPP)**, has provided professional entrepreneurial training to 588 talented individuals from local universities. Over the past decade, we have continuously refined CUPP to meet the rapidly evolving demands of the I&T industry.

CUPP助新兴的创业者迅速启动事业

于2024至2025年度，数码港继续与本地大专院校合作，培育新一代创科企业家。**「数码港·大学合作伙伴计划」(CUPP)**自2015年推出至今，已为588名本地大学生提供专业创业培训。过去十年，我们持续优化CUPP，以应对创科产业瞬息万变的需求。

HKSAR Government has allocated $50 million to Cyberport to expedite the development of the Web3.0 ecosystem. This initiative will help the industry and enterprises stay at the forefront of innovation, promote cross-sectoral business cooperation, and provide training opportunities for young people. Daniel Cheung, JP, Deputy Commissioner (Digital Infrastructure) of the Digital Policy Office and Simon Chan, Chairman of Cyberport, delivered speeches at the closing ceremony for the inaugural "Cyberport Web3.0 Internship Programme 2024".

特区政府拨款5,000万元予数码港，推动Web3.0生态圈建设，让业界和企业更掌握前沿发展，促进跨行业合作，并为年轻人提供培训机会。数字政策办公室副专员（数字基建）张宜伟JP及数码港主席陈细明于「数码港Web3.0实习计划2024」结业礼上致辞。

CUPP 2024, sponsored by the Hong Kong Monetary Authority with the Insurance Authority and Securities and Futures Commission as supporting organisations, was supported by 11 local universities. It admitted 20 teams, comprising more than 40 university students and recent graduates aged 18 to 30. Participants attended an intensive two-week entrepreneurship boot camp at Draper University in Silicon Valley, where they presented their business solutions to the Cyberport judging panel. Ten winning teams each received a HK$100,000 from the Cyberport Creative Micro Fund (CCMF) to help turn their entrepreneurial dreams into reality.

CUPP 2024获得香港金融管理局赞助，并得到保险业监理局和香港证券及期货事务监察委员会，以及11所本地大学鼎力支持。本届比赛共招收20支队伍，超过40名介乎18至30岁的大学生及近期毕业生参赛。他们远赴美国矽谷创业学校Ｋ雷珀大学，参加为期两周的密集式创业训练营，并向数码港评审团展示商业解决方案。最后，十支胜出队伍各获「数码港创意微型基金」(CCMF)资助10万港元，以助他们实现创业梦。

In addition to the annual programme, we hosted the **CUPP 2025 Info Session cum Alumni Reunion** in December 2024 to bring together programme alumni and digital innovation enthusiasts for exchange and relationship-building, adding another dimension to this popular and beneficial initiative.

我们亦于2024年12月举行**CUPP 2025简介会暨毕业生聚会**，为计划毕业生与热衷于数码创新的人才筑桥搭线，鼓励意见交流和建立人脉，令这项广受好评且惠及社会的计划更上一层楼。

Fuelling the start-up successes of tomorrow

The **Cyberport Creative Micro Fund (CCMF)** and **Cyberport Incubation Programme (CIP)** are two of our most important initiatives for equipping entrepreneurs with the training and resources they need to take their start-ups to the next level. The CCMF offers HK$100,000 grant to support innovative ideas and early-stage start-ups development to become venture and move forward to incubation, while the CIP, our flagship entrepreneurship programme, provides up to HK$500,000 in financial assistance, HK$200,000 in on-site rental subsidy, and technical and business support to help fast-track growth. The CIP also includes the Cyberport Incubation Programme for Smart Living Start-ups (CIP-SLS), which was established in 2023 with a HK$265 million government endowment and now hosts 151 start-ups.

协助初创企业迈向成功

「数码港创意微型基金」(CCMF)及**「数码港培育计划」(CIP)**为数码港两大重要人才培育计划，为创业家提供所需培训和资源，助他们将初创企业推向新高峰。CCMF计划提供10万港元基金，支持具潜质的数码科技创新概念及早期初创企业的发展，印证市场需要及迈向加快发展阶段。而我们的旗舰创业计划CIP则提供最高50万港元财务资助、20万港元驻场租金补贴，以及技术和业务支援，让培育公司加速业务增长。「数码港培育计划」亦包括2023年由政府拨款2.65亿港元成立的「数码港智慧生活初创培育计划」(CIP-SLS)在内，目前已扶植151家初创企业。

On 29 November 2024, we held the **Cyberport Entrepreneurship Programmes Graduation Ceremony** and **Entrepreneurship Programmes Info Day 2024** to celebrate the graduations of 190 start-ups from the CCMF and CIP while also giving graduating start-ups the chance to connect with members of the Cyberport Startup Alumni Association (CSAA), explore collaborations and develop new partnerships. Concurrently, we held the **Cyberport Professional Services Network (CPN) Summit**, where experts offered free consultations for start-ups on business growth and fundraising.

2024年11月29日，我们举行了**「数码港创业计划毕业典礼暨创业计划资讯日2024」**，庆祝190家完成CCMF及CIP的初创企业毕业，促进毕业初创与数码港创业学会(CSAA)成员建立联系，探索合作及发展新伙伴关系的可能性。我们同场举行**数码港专业服务网络(CPN)高峰会**，由专家为初创企业提供扩展业务及融资的免费咨询。

"Cyberport Entrepreneurship Programme Graduation Ceremony and Info Day 2024" celebrated the graduation of 190 start-ups from the Cyberport Incubation Programme (CIP) and the Cyberport Creative Micro Fund (CCMF).

「数码港创业计划毕业典礼暨资讯日2024」庆祝190家完成「数码港创业培育计划」(CIP)及「数码港创意微型基金」(CCMF)的初创企业毕业。

In 2024, the CCMF awarded HK$9.7 million in funding to 86 projects. Since the programme's launch in 2009, a total of HK$106.1 million has been awarded. As of end of March 2024, 286 CCMF grantees advanced to the CIP. Since its launch in 2005, the CIP has admitted a total of 1,413 start-ups (including 151 start-ups under CIP-SLS), of which 321 are in progress and 919 have graduated. Cyberport empowers start-ups to transform their innovative ideas into practical technology solutions through various entrepreneurial training programmes, professional guidance and funding, helping them take the crucial first step in starting a business.

CCMF在2024年共批出970万港元，共录取86个项目。计划自2009年启动以来，累计批出1.061亿港元。截至2024年3月底，共286个CCMF项目获CIP录取。CIP自2005年推出以来，合共取录1,413家初创企业(包括CIP-SLS在内的151家)，其中321家正在接受培育，而919家已经毕业。数码港透过不同的创业培训计划及提供专业指导和资金，协助初创企业将创新意念转化为切实可行的科技方案，并迈出创业最重要的第一步。

In January 2025, the **Cyberport GBA Young Entrepreneurship Programme** kicked off its three-day Entrepreneurship Boot Camp in Shenzhen. This year's event focused on AI, with topics including policy, technological advancements and business applications. Nearly 400 students applied for the programme, with 155 students from almost 50 universities and higher education institutions in Hong Kong, Macau and Guangdong selected to join the bootcamp, develop their entrepreneurial skills and immerse themselves in the business environment of the region. The top 10 cross-regional teams were each awarded a HK$100,000 grant from the CCMF to bring their projects to life. Since its launch, the programme has attracted around 4,800 applicants and produced 627 innovative projects, and 196 project teams have received a total of HK$19.6 million in funding support from the CCMF. Twenty-seven teams have been admitted to the CIP.

2025年1月，「数码港大湾区青年创业计划」在深圳展开为期三天的创业营。本届以人工智能作为课程骨干，涵盖政策探讨、技术演进及商业应用课题。计划共收到近400名学生申请，当中来自香港、澳门和广东近50所大学和高等教育机构的155名学生获选参加创业营，以培养创业技能，并融入该区商业环境。十强跨区队伍各获得CCMF颁发的10万港元资助，将计划付诸实行。计划推出至今已吸引约4,800人申请，产生627个创新项目，当中196支队伍获得CCMF合共1,960万港元资助，27支队伍获CIP取录。

The "Cyberport GBA Young Entrepreneurship Programme 2024" is dedicated to helping young innovative talents realise their entrepreneurial dreams in GBA, while actively promoting youth innovation and technology (I&T) exchange and cross-boundary collaboration.

「数码港大湾区青年创业计划2024」致力协助青年创新人才在大湾区实现创业梦，同时积极推动区内青年创科交流与跨境协作。

The **Cyberport Accelerator Support Programme (CASP)**, which sponsors Cyberport incubatees and alumni to join accelerator programmes in Hong Kong, the Mainland and overseas with up to HK$300,000 in financial assistance, has granted 190 start-ups more than HK$12 million since its inception in 2014.

「数码港加速器支援计划」(CASP)为数码港培育公司及毕业公司提供高达30万港元财务资助，用于参加本地、内地及海外市场的加速器计划。自2014年推出以来，计划已为190家初创企业提供超过1,200万港元资助。

CCMF
「数码港创意微型基金」

97 innovative projects granted funding
个创新项目获得基金资助

CIP
「数码港培育计划」

130 start-ups admitted
间初创企业获取录

CASP
「数码港加速器支援计划」

50 eligible accelerator programmes
个认可的加速器计划

Cyberport Entrepreneurship Programmes Annual Highlights
数码港创业培训计划年度重点

CUPP
「数码港 · 大学合作伙伴计划」

588 local university students benefited from FinTech youth training (since launch)
位本地大学生受惠于金融科技青年培训（自计划开办以来）

MDSS
「海外及内地市场推广计划」

738 cumulative events supported
个累计活动支援

CMF
「数码港投资创业基金」

28 cumulative investment projects
个累计投资项目

Desmond Ho 何进一
Chief Executive Officer
行政总裁

From the founder:
创办人表示：

"Cyberport has been instrumental in propelling Alpha AI's growth by connecting us with key industry partners for trials and offering facilities for our drone R&D, fostering an innovative ecosystem that empowers us to deliver drone AI inspection and patrol solutions for buildings, infrastructure and confined spaces."

「香港数码港对Alpha AI的发展至关重要，通过联系相关行业伙伴进行试验，以及提供先进的无人机研发场地，营造了一个创新的生态系统，使我们能够为建筑、基础设施和密闭空间提供前沿的无人机AI检[ㄋ和巡逻解决方案。」

Alpha AI is the first Hong Kong startup to receive the Low Altitude Economy (LAE) Sandbox's BVLOS Licence for Drone AI Inspection services on buildings, slopes, infrastructure and confined space with Intelligent LAE Infrastructure, utilising locally developed AI and 3D technology for building and infrastructure maintenance checks, sloping defect identification, and security patrols through automated drone operations. The solution can minimise risks by reducing the need for human patrols in hazardous areas.

Alpha AI是香港首家获得《低空经济监管沙盒》自动无人机AI检查牌照的香港初创企业，在监管沙盒下利用本地开发的人工智能和3D技术进行建筑，基础设施和斜坡的维护检查，以及通过自动无人机操作进行安全巡逻。该解决方案可以减少对危险区域的人员巡逻需求，从而降低风险。

Alpha AI –
strong exposure with government programmes

ALPHA AI

- 1st Hong Kong start-up to receive the BVLOS Licence for Automatic Drone AI Inspection under the LAE sandbox
- 1st Hong Kong start-up to license the Asia Smallest Industrial Drone from Japan for Confined Space AI Inspection
- Clients include various government departments and property management companies
- Locally developed AI and 3D technology
- 第一间获得LAE沙盒下自动无人机AI检查的BVLOS许可证的香港初创公司
- 第一间获得日本授权的亚洲最小工业无人机用于受限空间AI检查的香港初创公司
- 客咬包括各政府部门及物业管理公司
- 本地开发的AI及3D技术

Developing the next generation of I&T talent

We support the HKSAR Government's Youth Development Blueprint for promoting the long-term care and success of our future generations. As Hong Kong's primary digital tech hub and AI accelerator, Cyberport continues to offer youth multiple platforms from which they can hone their talent and let their dreams take flight while also contributing to the city's sustainable development and prosperity.

The year under review marked the third edition of the **Youth Start-Up Internship Programme (YSIP)**, an initiative conducted in partnership with the Home and Youth Affairs Bureau to nurture I&T talent among full-time students from local post-secondary and tertiary institutions between the ages of 18 and 30. There were approximately 6,000 job applications for 100 internship positions, demonstrating the programme's appeal for young talent seeking a head start in their I&T careers. For the first time, students who are non-permanent Hong Kong residents were also eligible to participate. Successful applicants visited major cities in the Greater Bay Area (GBA), enhancing their understanding of the region's fast-growing start-up ecosystem. The programme's key activity, the "Creative Start-Up Pitching Competition", saw interns enhance their planning, public speaking and communication skills, gain practical experience through simulated investor pitches, and put their entrepreneurial ideas into practice under the mentorship of Cyberport community members. A closing ceremony was held in August 2024 to showcase the participants' achievements.

Since the programme's launch in 2021, Cyberport has provided around 300 internship positions, attracted over 16,000 applications and successfully matched more than 400 interns with Cyberport start-ups. The 2025 programme has also received applications from 168 Cyberport companies, half of which are first-time participants, demonstrating growing industry support for the initiative.

培育新一代创科人才

我们支持香港特区政府公布的《青年发展蓝图》，为新一代制定长远关顾措施，协助年青人取得成功。数码港作为香港主要的数码科技枢纽及人工智能加速器，持续为青年提供多元平台，让他们得以尽展所长、成就梦想，亦为香港的可持续发展和繁荣经济作出贡献。

本年内，数码港与民政及青年事务局合办第三届**「青年初创实习计划」(YSIP)**，旨在将年龄介乎18至30岁的本地专上或大专院校全日制学生培育成为创科人才。计划提供的100个实习岗位接获约6,000份申请，显示对力求在创科领域抢$ㄅ先机的年轻人才具有吸引力。计划首次供非香港永久性居民学生参与，获选者会到大湾区的主要城市考察，加深了解该区快速发展的初创生态。计划重点项目《「港」出你点创 — 创业大赛》让实习生提升策划、公开演讲及沟通技巧，透过模拟向投资者提案，汲取实战经验，并在数码港社群成员的指导下，将创业意念付诸实践。结业礼已于2024年8月举行，展示一众参与者的成果。

自计划于2021年推出以来，数码港已提供约300个实习职位，接获逾16,000份申请，并成功配对400多名实习生与数码港初创企业。2025年计划更接获168家数码港企业申请，当中一半首次参与，由此可见计划进一步得到业界支持。

The "Youth Start-up Internship Programme 2024", co-organised by Cyberport and the Home and Youth Affairs Bureau, successfully concluded with a closing ceremony. The programme received an overwhelming response with approximately 6,000 job applications for 100 internship positions at start-ups, equivalent to 60 students competing for 1 internship position.

数码港与民政及青年事务局联合举办的「青年初创实习计划2024」圆满结束，并举行结业礼。计划提供100个初创实习名额，吸引约6,000份申请，相当于60位同学竞逐1个实习职位，反应热烈。

Calvin Cheung Tin Chun
张天俊
Co-Founder, Growth
共同创办人，成长

Jason Chan Chi Shing
陈志诚
Co-Founder, Product
共同创办人，产品

From the founders:
创办人表示：

"Cyberport has supported us every step of the way – from seed funding and co-working space to invaluable networking and mentorship opportunities. Being part of this ecosystem gave us early credibility, opened doors to partnerships and helped us scale faster than we could've imagined."

「数码港在我们创业旅程中提供了全方位支援，从种子资金、共享办公空间，到宝贵的业界联系与导师指导。能成为这个生态圈的一分子，让我们在初期便获得信任、拓展合作，并迅速加速发展。」

XonLabs is building a family of AI-powered products that transform how people learn, grow and thrive. From its AI learning platform that helps students master knowledge more effectively, to its health tracking technology that extends healthspan by helping people live longer in good health and free from chronic disease, XonLabs is dedicated to creating tools that make life better.

在XonLabs，我们致力打造一系列人工智能驱动的产品，重新定义人们的学习方式、成长历程与健康生活。从协助学生更有效掌握知识的AI学习平台，到延长人类健康寿命、预防慢性疾病的健康追踪科技，我们的目标是创造能真正改善生活的工具。

XonLabs is a small, focused team founded by two medical students in Hong Kong who have combined their passion for healthcare and technology to build products that make a real difference in people's lives. With two products already serving thousands of users, they are committed to making a lasting impact on how people learn and live.

- **Memo** is an AI-powered learning platform developed by medical students, offering smart flashcards, mind maps, quizzes and note-taking tools to help learners study more efficiently using evidence-based methods.
- **HealthMaxx** isn't a typical calorie tracking app; it's a new operating system for personal health. Designed to help users achieve their dream body while building healthier, smarter eating habits, HealthMaxx combines AI-driven insights with intuitive habit tracking to guide sustainable transformation. It's not just about numbers – it's about lasting change, health literacy and living better.

XonLabs是一支由两位香港医科生创立的小型专注团队，结合对医疗与科技的热诚，开发出对人们生活带来实质改变的产品。目前，我们已有两款产品服务数十万用咬，并将持续努力，在教育与健康领域带来深远的影响。

- **Memo**是由医科生创立的人工智能学习平台，透过智能记忆卡、思维导图、小测验和笔记功能，结合实证学习法，助学生高效学习。
- **HealthMaxx**并非一般的卡路里追踪应用程式，而是一个全新的健康作业系统。它旨在帮助用咬实现理想体态的同时，养成更健康、更聪明的饮食习惯。透过AI分析与简易的习惯追踪功能，HealthMaxx协助用咬建立可持续的转变。不只计算数字，而是推动健康素养与长远的生活质素提升。

Xonlabs

XonLabs

Following the successful 2023 launch of the **GBA Fintech Two-way Internship Scheme for Post-Secondary Students** supported by the Financial Services and the Treasury Bureau – an initiative designed to grow the FinTech talent pool by providing internship opportunities for post-secondary school students studying Fintech-relevant disciplines in Hong Kong or Mainland cities in the GBA. Under the Scheme, successful applicants will receive a two-month (extendable to a maximum of six months) full-time internship at one of close to 30 participating FinTech companies in Hong Kong or Mainland cities in the GBA operating in areas such as digital banking, InsurTech, RegTech, WealthTech, CreditTech, payment tech and professional services. The scheme helps FinTech enterprises attract talent, promote knowledge and technology exchange, cultivate closer relationships, and strengthen the GBA's FinTech ecosystem with the ultimate aim of transforming the region into an international FinTech hub.

在财经事务及库务局的支持下，数码港于2023年推出**「湾区专上学生金融科技双向实习计划」**，为在香港或大湾区内地城市修读金融科技相关学科的专上学生提供实习机会，以壮大金融科技人才库。获选申请者将获澈为期两个月（最长可延期至六个月）的全职实习机会，计划今有近30间香港或大湾区内地城市金融科技公司参与，涵盖数字银行、保险科技、合规监管科技、财富科技、信贷科技、支付科技等专业服务。计划助力金融科技企业吸纳人才、促进知识和技术交流、令业界建立更紧密关系，并强化大湾区的金融科技生态，最终目标是将大湾区发展成金融科技业的国际枢纽。

Cyberport was commissioned by the Financial Services and the Treasury Bureau (FSTB) to administer the "GBA Fintech Two-way Internship Scheme for Post-secondary Students", to help students studying FinTech related subjects in post-secondary institutions in Hong Kong and Mainland cities of the Greater Bay Area (GBA) to gain valuable cross-border experience and work experience.

数码港获财经事务及库务局委托，推出「湾区专上学生金融科技双向实习计划」，让香港及大湾区内地城市修读金融科技相关课程的专上学生在金融科技企业取得宝贵的跨境交流及工作经验。

Cyberport is also committed to championing STEAM education for youth. In the first half of 2024, we once again organised the **Student Mentorship Programme on Innovation and Technology** in collaboration with the Education Bureau, engaging students in STEAM innovation by matching 15 teams of students with start-ups for a three-month mentorship. Participating students designed preliminary solutions for various social issues and then gained guidance and feedback from start-ups on how to refine and enhance their project designs. An Achievement Exhibition and award presentation was held in July, where judges and attendees voted on the projects. Winning teams were then invited to participate in the "Learning & Teaching Expo" in December, showcasing their projects at the Cyberport booth to an even wider audience.

数码港亦致力推动青少年STEAM教育。2024年上半年，我们再次与教育局合办**「创新科技学生师友计划」**，为15组学生团队与初创企业配对，提供为期三个月的指导，鼓励学生投入STEAM创新领域。参与学生针对不同社会议题设计初步解决方案，并从初创企业获得改良和完善方案的指导和回馈。7月举办的成果展及颁奖典礼由评判及出席人士投票选出得奖者。胜出队伍随后获邀参加12月的「学与教博览」，在数码港的摊位上展示专案，接触更广泛的受众。

Cyberport further championed the HKSAR Government's strategy to promote I&T in education by jointly organising the **"STEM+E Competition 2024"**, held in May with Hong Kong Science & Technology Parks Corporation in partnership with the STEM+E Consortium. The competition – themed "Make a Difference Creating a Social Impact with Tech Inventions & Innovations" – showcased the incredible talents of more than 180 students from 42 secondary schools in Hong Kong. Participants received mentorships from seven Cyberport start-ups as well as business elites to help them develop innovative solutions for positive social impact.

数码港进一步响应香港特区政府推动教育创新科技的策略，于5月与香港科技园公司及STEM+E Consortium合办**「STEM+E比赛2024」**。本届比赛以「透过创新及科技方案创造社会影响力」为主题，展示了来自香港42所中学超过180名学生的出众才华。参与者获得七间数码港初创企业及商界精英的指导，以开发创新解决方案，对社会带来正面影响。

STEM+E Competition 2024, jointly organised by Cyberport and HKSTP in partnership with STEM+E Consortium showcased the incredible talents of near 200 students. Seven Cyberport's community members were engaged in the competition to provide innovation tech as the case companies. Ir Tony Wong, JP, Government Chief Information Officer of the Government of the HKSAR was invited to deliver a welcoming speech and witness students' I&T achievements.

由数码港联同STEM+E Consortium与香港科技园公司合办的STEM+E 比赛2024见证近二百名学生的科技才华。计划更邀请7间数码港社群成员参与提供创新技术支援。政府资讯科技总监黄志光太平绅士为活动致辞，见证学生的创科成果。

In August 2024, Cyberport led five start-ups to the **"2024 Hong Kong Talents Beijing Tour"** to promote exchange and collaboration among young talent in Beijing and Hong Kong. Participants also exhibited at the **"HICOOL 2024 Global Entrepreneurship Summit and Entrepreneurship Competition"** to showcase some of the latest achievements in Hong Kong's I&T sector, particularly in areas such as FinTech, AI, Smart Living, SocTech and Web3.0. At the Summit, start-up representatives also participated in thematic forums and visited key technology hubs in Beijing to learn about the latest trends in urban development in the capital city.

2024年8月，数码港率领五家初创企业参加**「2024香港英才北京行」**，促进京港青年人才的交流与合作。参与者亦于**「2024年HICOOL全球创业者峰会暨创业大赛」**参展，展示香港创科界部分最新成果，尤其是在金融科技、人工智能、智慧生活、社创科技及Web3.0等领域。初创企业代表团亦在峰会参与相关主题论坛，并拜访北京的重点科技枢纽，以了解北京最新的城市发展趋势。

Professor Sun Dong, Secretary for Innovation, Technology and Industry, visited Cyberport booth at the HICOOL 2024 Global Entrepreneurship Summit and Entrepreneurship Competition.

创新科技及工业局局长孙东到访「2024年HICOOL 全球创业者峰会暨创业大赛」中的数码港展位。

During the year under review, Cyberport also entered into strategic entrepreneurial and educational partnerships to help Hong Kong align with national strategies to promote technological cooperation and growth across the GBA. In October 2024, Cyberport signed an MoU with the **Shenzhen–Hong Kong Union for Promoting Science and Technology (SZHKTECH)**. Under the MoU, Cyberport and SZHKTECH will help outstanding, innovative projects and enterprises in the Mainland and Hong Kong achieve cross-boundary business growth; promote technological cooperation, exchange and talent development between Shenzhen and Hong Kong; and establish the **Guangdong–Hong Kong–Macau Youth Innovation and Entrepreneurship Hub (Hong Kong)** in Cyberport's co-working space in Fanling to incubate young talent, foster cross-boundary technological cooperation, enhance understanding of available development and R&D resources, and promote Hong Kong's further integration into the future construction of the GBA.

数码港亦于本年度建立创业及教育战略合作关系，协助本港配合国家策略，共同推动大湾区的科技合作与发展。2024年10月，数码港与**深圳香港科技合作促进联会(深港科技合作促进联会)**签署合作备忘录，共同协助两地优秀创新专案及企业实现跨境业务增长、促进深港两地的科技合作、交流和人才发展，并于数码港位于粉岭的共享工作室建立**粤港澳青年创新创业工场(香港)**作为基地，以培育青年人才、促进跨境创科协作、加深对现有发展及研发资源的了解，推动香港进一步融入粤港澳大湾区建设。

The "Guangdong-Hong Kong-Macao Youth Innovation and Entrepreneurship Hub (Hong Kong)" jointly built by Cyberport and SZHKTECH, welcomed its first batch of landing enterprises, dedicated to research and development and the launch of high-quality technological innovations. Sun Nan, Chairman of the Shenzhen-Hong Kong-Macao Technology Alliance, delivered a speech on behalf of Jiang Yuyang, Deputy Director of the Standing Committee of Shenzhen Municipal People's Congress and Chairman of Shenzhen Association for Science and Technology.

数码港与深港科技合作促进会共同建立的"粤港澳青年创新创业工场(香港)"引进首批企业进驻，致力于研发并推出高品质科技创新成果。深港澳科技联盟深方主席孙楠代表深圳市人大常委会副主任、深圳市科协主席蒋宇扬于活动中致辞。

Cyberport also places great emphasis on nurturing start-ups by connecting them with the wider industry and helping find commercial avenues for their R&D outcomes. In January 2025, we signed an MoU with **The Hong Kong Polytechnic University (PolyU)** to achieve these goals while further cultivating talent for a richer I&T ecosystem. As part of the agreement, Cyberport and PolyU will co-develop accelerator programmes, establish a joint Web3.0 and AI lab with venture capital, invest in PolyU-nurtured start-ups, augment I&T talent training and more.

数码港亦十分重视对初创企业的培育，驱动初创企业与业界建立联系，助其研发成果商品化。2025年1月，我们与**香港理工大学(理大)**签署合作备忘录，力求实现上述目标，同时加强培养人才，塑造更多姿多彩的科创生态。根据协议，数码港与理大将共同筹组加速器计划、与创投成立Web3.0和人工智能联合实验室、投资理大初创，以及加强创科人才培训等。

And in March 2025, Cyberport signed an MoU with **EdCity** to explore the applications of AI and EdTech in local education. Both parties will work together to connect EdTech start-ups and academia with the aim of integrating AI and computational thinking into curricula, advancing STEAM education in schools, and accelerating the overall application and development of AI technology in the education sector. Cyberport currently houses more than 180 EdTech start-ups, representing the largest community of its kind in Hong Kong.

2025年3月，数码港与**香港教育城**签署合作备忘录，探索人工智能与教育科技在本地教育的应用。双方将共同促进数码港教育科技(EdTech)初创企业与学界的交流，将人工智能和运算思维融入课程，推动学校的STEAM教育，加速人工智能技术在教育界的全面应用和发展。数码港目前拥有超过180家教育科技初创企业，成为香港同类企业中最大的社群。

Helping careers take flight

Providing talented individuals with attractive, long-term career opportunities is vital to Hong Kong's development prospects as a global I&T hub. In March 2025, we held the 11th edition of the **Cyberport Career Fair (CCF)**, a key I&T career event in Hong Kong. The theme of this year's event was "Unveiling AI Career Opportunities", highlighting the bountiful prospects being brought by AI and the support available to young talent seeking careers in Hong Kong's I&T industry.

助力职涯高飞

香港作为国际创科枢纽，为人才提供具吸引力的长远事业发展机会，对本地创科发展前景至关重要。2025年3月，我们举办了第11届香港创科界招聘盛事**「数码港互动招聘博览」(CCF)**。今年博览以「Unveiling AI Career Opportunities」为主题，聚焦人工智能带来的广阔前景，并为有志投身香港创科业界的年轻人才提供支援。

Co-organised for the first time with the Hong Kong Federation of Youth Groups, the CCF was once again held in a hybrid format. More than 2,500 participants attended the marquee technology talent event in person, while the fair's online channels drew 81,000 views. The event included 100 physical booths hosted by a record-setting 580 Cyberport community start-ups, government departments, public organisations, and large and small enterprises. Over 2,000 job vacancies were available; approximately 60% of the positions were related to AI, and roughly 70% of employers were actively recruiting AI talent, demonstrating the technology's influence on the future of the industry. In keeping with the AI theme, the CCF also showcased Asia's first AI-enabled interactive interview and assessment platform: AI Interviewer. The event also offered over 280 activities including forums, recruitment talks, upskilling workshops and CV clinics with industry experts.

我们首次与香港青年协会合办这项创科人才盛事，并沿用线上与实体混合模式，共吸引超过2,500名求职者到场参与，线上浏览量达81,000次。是次博览设有100个实体展位，破纪录吸引580家企业参与，其中包括数码港社群初创、政府部门、公营组织及大中小型企业。博览提供逾2,000个职位空缺，其中约六成职位与人工智能相关，而约七成雇主正积极招募人工智能人才，充分彰显AI技术对创科行业未来的深远影响。博览亦配合人工智能主题，展示了亚洲首个人工智能互动面试及分析平台AI Interviewer，同场提供超过280项活动，包括论坛、招聘讲座、技能提升工作坊及业界专家的履历咨询服务(CV Clinic)。

In 2024/25, we continued supporting the **Innovation and Technology Commission** in managing the **"Research Talent Hub" funding scheme** to help Cyberport community start-ups engage research talent for technological research and development work. Since 2020, 585 applications have been generated from Cyberport community start-ups, engaging 408 individuals.

在2024/25年度，我们继续支援**创新科技署**管理**「研究人才库」资助计划**，协助数码港社群初创企业聘用研究人才进行研发工作。自2020年起，数码港社群初创企业总共提交了585份申请，并成功聘用了408位研究人才。

Themed "Unveiling AI Career Opportunities", the Cyberport Career Fair 2025 highlighted the emerging workplace opportunities brought by AI. The event received an enthusiastic response, attracting over 580 companies and organisations, offering over 2,000 job vacancies.

「数码港互动招聘博览2025」以「Unveiling AI Career Opportunities」为主题，聚焦人工智能(AI)带来的职场新机遇。活动反应热烈，吸引逾580家企业及机构参与，共提供超过2,000个职位空缺。

Darren Chiu 赵善弘
Cofounder
共同创办人

Terrance Lok 陆政彤
Cofounder
共同创办人

TalentLabs' comprehensive, full-stack technology career platform empowers individuals by equipping them with the skills they need to transform their lives. Through its immersive real-world learning experience, exceptional upskilling programmes, affordable education financing, lucrative job opportunities and collaborative community network in the technology sector, the company provides the ideal platform for personal growth and professional success.

我们的科技职涯平台为所有人提供设计严谨且结合实践的课程、可轻松负担的学费计划，以及高效互助的学习社群，让有志的学生掌握科技技能，改善生活。

From the founders:
創辦人表示：

"Cyberport has supported our company through a robust start-up ecosystem, financial assistance and venue provision. Their team of professionals has offered timely business advice with regard to various aspects of start-up operations that has contributed to our company's growth and success."

「数码港透过完善的创业生态系统、资金支持以及场地供应，为我们公司提供了有力的支持。他们的专业团队针对创业营运的各个方面提供了及时的商业建议，助力我们公司的发展和成功。」

- Gold Award, ICT Startup (Software and Apps) Award, Hong Kong ICT Awards 2023
- Winner, APICTA Awards 2023 Business Services Category – Professional Solutions
- 2023香港资讯及通讯科技奖「资讯科技初创企业(软件及应用程式)奖」金奖
- 2023亚太资讯及通讯科技大奖「商业服务类别 — 专业解决方案」大奖

TalentLabs
</talentlabs>

Staying sharp with Cyberport Academy

Through the **Cyberport Academy**, we strive to help I&T professionals stay up to date on the latest skills and knowledge to ensure that Hong Kong and its digital community remain at the forefront of industry developments. Established in 2020, the Academy partners with leading tech organisations to provide learning and development programmes for start-ups and entrepreneurs. In 2024–2025, 972 people took part in Cyberport Academy workshops, which focused on trending areas such as cybersecurity, intellectual property, finance, AI and more.

Looking forward

Talented, passionate people are the Hong Kong I&T industry's most important asset, driving innovation and sparking the breakthroughs that propel our digital economy. We are committed to developing Hong Kong's I&T talent pipeline by nurturing professional and aspiring talent alike and serving as a connector between start-ups and the future leaders of the industry. We will also continue to complement and support the government's talent development initiatives to further strengthen Hong Kong's position as a regional and global I&T hub.

数码港学院培养敏锐触觉

我们透过**数码港学院**协助创科专才掌握最新技能和知识，确保香港及其数码社群在业界发展中保持领先地位。2020年成立的数码港学院与领先的科技机构合作，为初创企业和企业家提供学习与发展课程。于2024-2025年度，合共972人参加数码港学院的工作坊，内容涵盖网络安全、知识产权、金融、人工智能等热门领域。

放眼未来

才华与热诚兼备的人才是香港创科界最核心的资产，他们带动创新，为香港数字经济发展带来突破。我们致力于培育专才及有志之士，并担当初创企业与未来行业领袖之间的桥梁，借此建立并壮大本港创科人才库。同时，我们将持续配合并支持政府的人才发展举措，进一步巩固香港作为区内及国际创科中心的领先地位。

Annex

Achievement of Cyberport's Entrepreneurship Programmes at a glance as of the end of March 2025:

附件

数码港创业计划成果一览截至2025年3月底：

Cyberport University Partnership Programme (CUPP) **数码港·大学合作伙伴计划(CUPP)**	• Over 588 local university students underwent professional entrepreneurship training. • In collaboration with renowned overseas universities including Draper University, IESE Business School of the University of Navarra, Stanford Business Graduate School, University of Cambridge Judge Business School and University of Chicago Booth School of Business. • In 2024, over 40 students from 11 local universities attended the Web3.0 Entrepreneurship Boot Camp at Draper University in Silicon Valley, USA, and the 10 winning teams each received HK$100,000 in seed funding from Cyberport Creative Micro Fund (CCMF) to realise their entrepreneurial projects. • Over 97 teams were subsidised by CCMF and 7 teams were admitted to CIP. • 已为超过588名本地大学生提供创业金融科技专业培训。 • 与德雷珀大学、西班牙纳瓦拉大学IESE商学院、史丹福大学商学研究院、剑桥大学贾吉商学院、芝加哥大学布思商学院等海外知名大学合作。 • 2024年，11间本地大学逾40名学生前往美国矽谷德雷珀大学参加Web3.0创业训练营，10支优胜队伍各获得「数码港创意微型基金」(CCMF)提供的10万港元种子资金，以实现创业梦。 • 超过97支队伍获CCMF资助，7支获「数码港培育计划」(CIP)取录。
Cyberport Greater Bay Area Young Entrepreneurship Programme (GBA YEP) **数码港大湾区青年创业计划(GBA YEP)**	• Attracted approximately 4,800 applications. • 600+ innovation projects generated. • 2,800+ GBA youths benefited from bootcamps. • 196 teams received CCMF in a total grant of HK$ 19.6 million and 27 teams were admitted to CIP. • In the 2024 "Cyberport Greater Bay Area Young Entrepreneurship Programme" attracted 392 student applicants, and over 155 students from around 48 universities and higher education institutions from Guangdong, Hong Kong, and Macau were selected to participate in the three-day Entrepreneurship Boot Camp. • 吸引约4,800人申请。 • 产生600+个创新项目。 • 超过2,800名大湾区青少年受惠于训练营。 • 196支队伍获「数码港创意微型基金」资助，资助金额共1,960万港元，27支队伍获「数码港培育计划」取录。 • 2024年度「数码港大湾区青年创业计划」吸引共392位学生申请，并选出来自粤港澳三地约48所大学及高等院校、超过155人参加为期三天的创业训练营。
Cyberport Creative Micro Fund (CCMF) **数码港创意微型基金(CCMF)**	• HK$106.1 million was awarded to 1,061 projects, and 286 teams were admitted to CIP. • 1,061个项目获拨款1.061亿港元，286支队伍获「数码港培育计划」取录。
Cyberport Incubation Programme (CIP) **数码港培育计划(CIP)**	• 1,413 start-ups were admitted, 84% of graduates have sustained business for 3 years or more after graduation. • 共取录1,413间初创企业，其中84%毕业企业完成培育后继续经营三年或以上。
Cyberport Accelerator Support Programme (CASP) **数码港加速器支援计划(CASP)**	• Facilitated investments of over HK$ 12.09 million (US$ 1.55 million). • 190 Cyberport start-ups have been subsidised to join 236 local, Mainland and overseas accelerator programmes, including Y Combinator, Accenture FinTech Innovation Lab, and Chinaccelerator to facilitate their business expansion and fundraising. • 促成投资额逾1,209万港元(155万美元)。 • 190间数码港初创企业获资助加入236个本地、内地及海外加速器计划，包括Y Combinator、Accenture(埃森哲)FinTech Innovation Lab及中国加速(Chinaccelerator)，以促进其业务扩展及融资。
Overseas/Mainland Market Development Support Scheme (MDSS) **海外及内地市场推广计划(MDSS)**	• The Scheme aims to support start-ups undertaking promotional activities to expand into Mainland and overseas markets. 738 events/landing services have been supported. • 计划旨在支援初创企业进行市场推广，以拓展内地及海外市场，至今已支援738项活动／落地服务。
Cyberport Macro Fund (CMF) **数码港投资创业基金(CMF)**	• 26 Cyberport start-ups (28 projects) have been funded, with the accumulated investment reaching HK$ 1.94 billion (US$248m). The co-investment ratio has reached 1:9. • Cyberport and MTRLab co-invest in Cyberport start-up, with alfred24 as the first investment project. Having the co-investment, alfred24 plans to enlarge its local business network to over 2,000 locations and expand its business into the Greater Bay Area and Southeast Asian markets by 2025. • Zhuhai Da Heng Qin Company Limited set up an I&T investment development fund of HK$200 million to drive co-investment and facilitate the selected start-ups to expand into the Mainland market. • 26间数码港初创企业(28个项目)获得资助，投资总额达19.4亿港元(2.48亿美元)，引资比率为1：9。 • alfred24是数码港与MTRLab建立合作后首个共同投资的数码港初创项目。alfred24计划于2025年之前，倍增本地业务网络至2,000多个取货点，同时扩张业务至大湾区和东南亚市场。 • 珠海大互琴股份公司设立2亿港元的创科投资发展基金，带动共同投资，协助入选的初创企业进军内地市场。

Environmental, Social and Governance
环境、社会及管治

Environmental, social and governance (ESG) leadership remains central to Cyberport's long-term strategy as Hong Kong's leading technology hub. It is deeply embedded in our missions to drive digital innovation, entrepreneurship and community development.

As we navigate global shifts in climate action, technological advancement and responsible governance, Cyberport continues to evolve its ESG approach to remain at the forefront of sustainable innovation. Our commitment extends beyond compliance; we aim to actively shape a greener, more inclusive and resilient future for Hong Kong and the broader Greater Bay Area (GBA).

环境、社会及管治(ESG)领导力一直是数码港作为香港的领先科技中心的长远策略核心，这理念植根于我们推动数码创新、创业精神及社区发展的使命中。

随着全球对气候行动、科技进步及负责任管治的转变，数码港的ESG方针亦不断演进，始终站在可持续创新的前沿。我们的承诺不仅限于合规要求，更矢志为香港和大湾区塑造一个更和谐共融、富韧性的绿色未来。

Environmental Contributions 环境贡献

Energy Saving Projects 节能项目^

Saved annually 每年节省
2,600,000
kWh 千瓦小时
Electricity 电力

Solar PV system at Cyberport 3, 4A, and 4B 数码港3座、4A座及4B座太阳能发电系统[1]

Generated annually 每年产生约
130,000
kWh 千瓦小时
Electricity 电力

=

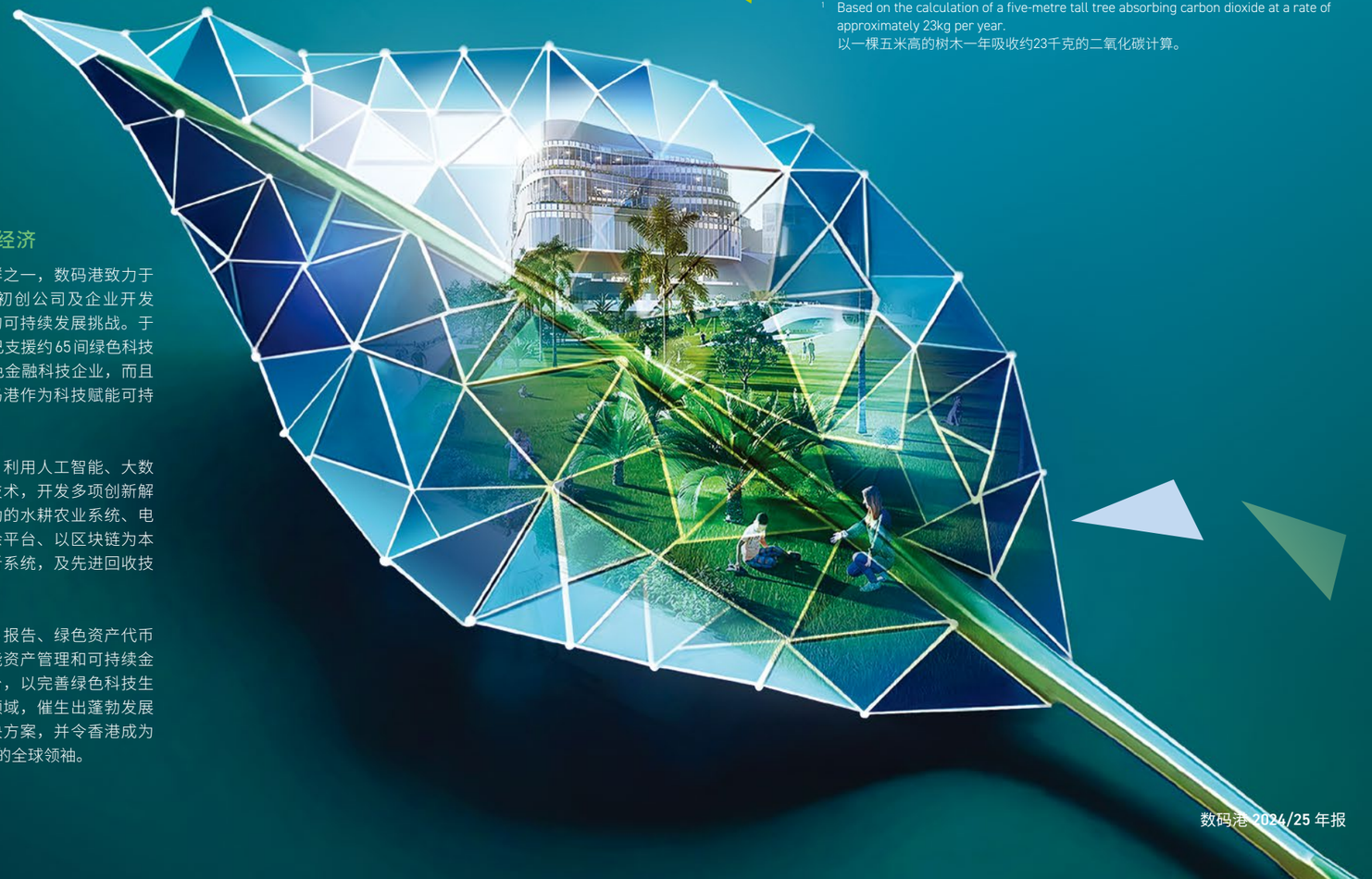
Offsetting approximately 抵消约
86,000
kg 千克
CO_2 二氧化碳排放量

=

Planted 种植
3,700
Trees 棵树木

^ Comparison to 2021.
与2021年比较。

[1] Based on the calculation of a five-metre tall tree absorbing carbon dioxide at a rate of approximately 23kg per year.
以一棵五米高的树木一年吸收约23千克的二氧化碳计算。



Driving innovation for a sustainable economy

As one of Asia's leading digital technology clusters, Cyberport fosters an innovation-driven community that empowers start-ups and enterprises to develop cutting-edge solutions addressing critical sustainability challenges. In 2024–2025, our ecosystem proudly supported around 65 GreenTech start-ups, with a growing cohort of more than 30 Green FinTech enterprises – both reflecting Cyberport's role as a key incubator of technology-enabled sustainability.

Our GreenTech companies utilise cutting-edge technologies including artificial intelligence, big data analytics and Internet of Things platforms to spearhead solutions ranging from AI-driven hydroponic farming systems, electric vehicle charging infrastructure and food waste reduction platforms to blockchain-powered carbon emission registries, environmental analytics and advanced recycling technologies.

Green FinTech innovators complement this ecosystem by providing sophisticated digital platforms for ESG reporting, green asset tokenisation, climate risk modelling, AI-powered wealth management and sustainable finance instruments. This vibrant convergence of technology disciplines fosters a highly dynamic community delivering practical climate solutions while positioning Hong Kong as a global leader in sustainable innovation and responsible financial technology.

推动创新　实现可持续经济

作为亚洲领先的数码科技集群之一，数码港致力于打造创新驱动的社区，赋能初创公司及企业开发尖端解决方案，以应对严峻的可持续发展挑战。于2024/25年度，数码港生态圈已支援约65间绿色科技初创企业，其中逾30间为绿色金融科技企业，而且数目与日具增，充分体现数码港作为科技赋能可持续发展主要孵化器的地位。

数码港的绿色科技企业牵头，利用人工智能、大数据分析和物联网平台等尖端技术，开发多项创新解决方案，包括以人工智能驱动的水耕农业系统、电动车充电基础设施、减少厨余平台、以区块链为本的碳排放登记系统、环境分析系统，及先进回收技术系统等。

绿色金融科技创新人才为ESG报告、绿色资产代币化、气候风险建模、人工智能资产管理和可持续金融工具等提供精密的数码平台，以完善绿色科技生态圈。数码港汇聚不同技术领域，催生出蓬勃发展的社群，带来实用的气候解决方案，并令香港成为可持续创新和负责任金融科技的全球领袖。

Strengthening our commitment through partnership

In 2024/25, Cyberport reaffirmed its active participation in key Hong Kong government sustainability programmes by re-signing the Energy Saving Charter 2024 and 4T Charter under the Environment and Ecology Bureau. The 4T Charter framework specifically emphasises setting clear energy-saving targets with defined timelines, ensuring transparency in energy data and performance results, and working together with our community to achieve ambitious conservation goals. Meanwhile, the Energy Saving Charter commits us to maintaining optimal indoor temperatures, implementing comprehensive energy management systems, procuring energy-efficient equipment and promoting energy-saving retrofit initiatives in buildings across our campus. Overall, these frameworks reflect our transparent accountability for energy conservation, community engagement and long-term carbon reduction targets.

Beyond these commitments, Cyberport earned renewed industry recognition, including the TVB ESG Special Recognition Award 2024 for continued ESG leadership excellence, BOCHK Corporate Low-Carbon Environmental Leadership Awards 2024, Silver Award (Property Management Sector), and the Energywi$e Certificate (2025) under the Hong Kong Green Organisation Certification programme. We also maintained our Charter on External Lighting commitment and achieved renewed Indoor Air Quality Certificate (Excellent Class) status while maintaining our Quality Water Supply Scheme (Gold) certification. These accolades underscore both the consistency and ambition of our evolving sustainability journey.

精诚合作　巩固承诺

于2024/25年度，数码港再次签署环境及生态局的《节能约章2024》及《4T约章》，重申我们积极参与特区政府的关键可持续发展计划。《4T约章》强调参与机构须订立明确的节能目标和时间表，并确保节能成果及建筑物能源数据开放透明，同时鼓励社群共同参与，实现节能目标。另一方面，我们透过签署《节能约章》承诺维持最佳室内温度、实施全面的能源管理系统、采购具能源效益的设备，并促进园区既有建筑的节能改造。上述框架反映出我们在节能、社区参与及长远减碳目标上的透明问责。

此外，数码港于年内因其在可持续发展和ESG领导方面的卓越表现，继续广受业界认可．包括荣获TVB《环境、社会及管治大奖》2024「ESG特别嘉许奖」，《中银香港企业低碳环保领先大奖2024》银奖（物业管理业），及香港绿色机构认证「节能证书（2025）」。我们继续履行《户外灯光约章》的承诺，并再度荣获「室内空气质素检定证书（卓越级）」及「大厦优质供水认可计划 — 食水（管理系统）（金）」认证。此等荣誉彰显数码港在可持续发展路上坚定决心。

Cyberport earned the TVB ESG Special Recognition Award 2024 for continued ESG leadership excellence.

数码港在ESG领导方面持续表现卓越而荣获TVB《环境、社会及管治大奖》2024「ESG特别嘉许奖」。

Environmental contributions

Energy efficiency and renewable energy leadership

Through continuous operational improvements and strategic infrastructure investments, Cyberport achieved remarkable energy savings in 2024–2025. We recorded annual electricity savings of 2.6 million kWh, which translates into a reduction of approximately 990,000 kg CO_2 emissions – equivalent to the sequestration impact of over 43,000 trees. This exceptional result was achieved through meticulous energy management practices, intelligent building upgrades, advanced automation systems and comprehensive optimisation across our entire campus infrastructure. Our cutting-edge energy-saving initiatives, such as the AI Chiller Plant in collaboration with the Hong Kong Observatory, enhance energy efficiency. Additionally, we utilise QuantumTech, a new technology designed to improve efficiency and reduce distribution heat loss.

Our expanding solar power infrastructure – comprising 317 photovoltaic panels spanning over 2,076m² of rooftop area at Cyberport 3, 4A and 4B – generated approximately 130,000 kWh of renewable energy this year, offsetting 86,000kg of CO_2 emissions, which is equivalent to the carbon absorption of 3,700 trees. This solar installation represents one of the largest commercial renewable energy installations in Hong Kong's technology sector.

环境贡献

能源效益及再生能源领导力

透过持续的营运改善及策略性基础设施投资，数码港去年实现了显著的能源节约。我们每年节省达260万千瓦小时的电力，相当于减少约990,000公斤的二氧化碳排放量，即逾43,000棵树的碳吸收量。此卓越成果有赖于我们严谨的能源管理、智慧楼宇升级、先进的自动化系统，以及全面优化园区基础设施。我们的创新节能措施，包括与香港天文台合作的人工智能冷却水塔，提升了能源效率。此外，我们采用QuantumTech这项新技术，以改善效率并减少配电过程中的热损失。

我们持续加装太阳能基础设施，现时共有317块光伏板，覆盖数码港3座、4A座及4B座天台面积逾2,076平方米，年内可再生能源发电量达约130,000千瓦小时，抵消约86,000公斤的二氧化碳排放量，相当于3,700棵树的碳吸收量。此太阳能装置亦是香港科技业界其中一个最大的商业再生能源装置。

Solar energy infrastructure has covered Cyberport Tower 3, Tower 4A and Tower 4B.

太阳能基础设施已覆盖数码港3座、4A座及4B座。

We continued comprehensive HVAC system optimisation through refined PAU/AHU scheduling algorithms and expanded deployment of water-cooled air conditioning systems to significantly improve energy performance across our premises. Advanced building management systems now automatically adjust cooling loads based on real-time occupancy patterns, external weather conditions, and internal heat generation from equipment and lighting.

LED lighting replacement programmes were systematically extended throughout the Arcade and Cyberport 2 carpark areas, producing significant efficiency gains compared to traditional lighting systems while improving illumination quality and reducing maintenance requirements. Cooling tower silencer replacements at Cyberport 1 enhanced operational efficiency while contributing to environmental quality and noise reduction for surrounding residential communities.

Smart building technologies and advanced resource management

Our campus-wide deployment of intelligent technologies continues driving operational sustainability through sophisticated data-driven decision-making capabilities. The comprehensive integration of LoRaWAN management systems, smart meters, environmental sensors and IoT devices enables real-time monitoring of air quality parameters, energy consumption patterns, occupancy levels and resource utilisation across all facilities.

Smart washroom systems strategically installed at CyberArena, Cyberport 2 and the Annex now leverage predictive analytics, indoor air quality tracking, intelligent digital dashboards and advanced occupancy sensing technologies. These systems have optimised maintenance schedules, thus reducing water consumption while significantly enhancing user satisfaction through improved hygiene standards and facility availability.

Our centralised Control Room Operations serve as the technological heart of our smart campus management framework, consolidating real-time data from sensors positioned throughout the campus. This integrated approach enables proactive identification of operational inefficiencies, continuous tracking of sustainability key performance indicators and coordinated management of sustainable facility operations in real time.

Cyberport's comprehensive waste management initiatives encompass robust recycling programmes for paper, cardboard, plastic, glass and electronic waste, and during the year under review they achieved an impressive campus-wide recycling rate exceeding 14%. Innovative circular economy approaches include repurposing coffee grounds as organic fertilisers for landscaping applications and placing smart recycling bins at Cyberport 3 that are equipped with IoT sensors which optimise collection schedules and reduce transportation emissions.

Swimming pool water recycling initiatives at Le Méridien Hong Kong, Cyberport process and reuse pool water for general campus cleaning purposes, conserving thousands of litres annually while maintaining water quality standards. Additionally, our Quality Water Supply Scheme achievements demonstrate excellence in freshwater management systems across all campus facilities.

我们持续全面优化空调系统，透过演算法调整预冷空调箱／组合式空调箱机组的使用时间，并扩大水冷式空调系统的应用，显著提升园区的整体能源效益。我们现时采用先进的楼宇管理系统，可根据实时占用模式、外部天气情况及设备和照明所产生的内部热量，自动调整制冷负荷。

LED照明更换计划已有系统性地扩展至商场及数码港2座停车场。相比传统照明系统，LED的能源效率更高，提升照明质素之余，亦降低保养要求。数码港1座的冷却塔消音装置更换不但提升营运效率，亦改善附近住宅区的环境质素和噪音问题。

智能建筑科技与先进资源管理

我们在园区各处部署智能建筑科技，以精密的数据驱动决策力，推动园区可持续营运。我们全面整合LoRaWAN管理系统、智能电表、环境感测器及物联网设备，已能即时监控所有设施的空气质素参数、能源消耗模式、占用率及资源利用率。

我们亦于数码港商场中庭、数码港2座及数码港商场策略性安装智能洗手间系统，现已具备预测分析、室内空气质素追踪、智能数码显示屏和先进的占用感测等功能。这些系统可优化保养时间表，从而降低了水消耗，并透过改善卫生标准和设施可用性，显著提升用户满意度。

中央控制室营运系统是数码港智慧园区管理架构的技术核心，可整合遍布园区的感测器的实时数据。这种综合方法能主动识别出营运痛点，方便持续追踪可持续发展绩效指标，并实时协调管理可持续设施的运作。

数码港采取全面的废物管理措施，包括运作顺畅的各项回收计划，涵盖纸张、纸盒、塑胶、玻璃及电子废物回收。园区年内的回收率超过14%，成绩令人鼓舞。此外，我们推行创新的循环经济方针，包括将咖啡渣作为有机植物肥料再利用，并在数码港3座放置配备物联网感测器的智能回收箱，以改善收集时间表及减少运输排放。

香港数码港艾美酒店推行泳池水循环再用计划，回收池水用作园区一般清洁用途，每年不但节省数千公升用水，更确保泳池水质达标。此外，数码港荣获大厦优质供水认可计划的认可，证明园区各座设施的淡水管理系统表现卓越。

Swimming pool water recycling initiatives at Le Méridien Hong Kong, Cyberport process and reuse pool water.

香港数码港艾美酒店推行泳池水循环再用计划。

Green mobility and innovative Smart City applications

Cyberport's comprehensive sustainability efforts extend significantly into green mobility solutions and smart transportation infrastructure. In 2024–2025, we strategically expanded our EV charging network to 29 charging stations across Cyberport 1-4 carparks, actively supporting Hong Kong's ongoing electrification of transportation infrastructure and encouraging sustainable mobility choices among our community members.

We successfully deployed cleaning and disinfection robots across multiple building locations including Cyberport 1 and 2 and IT Street levels 3-4, complemented by one autonomous mailing robot for efficient inter-building deliveries. These innovative systems operate during optimised schedules to reduce our operational carbon footprint while improving service efficiency and demonstrating practical applications of sustainable automation technologies.

One of our most notable innovative practices this year was the successful launch of Hong Kong's first autonomous vending cart. Deployed at Cyberport Waterfront Park, this pioneering GPS-guided, energy-efficient vehicle incorporates advanced navigation systems, eco-friendly power supply technologies, user-friendly interfaces and efficient refrigeration capabilities to ensure that products remain fresh during Hong Kong's challenging summer climate conditions. The groundbreaking project, developed through collaborative partnerships with government regulators, telecommunications providers and research institutions, demonstrates practical smart city applications while also setting important precedents for integrating autonomous systems into urban public spaces. Its success will also open pathways for similar autonomous applications in logistics, cleaning, security patrol and goods delivery across Hong Kong's broader Smart City development vision.

绿色出行及智慧城市的创新应用

数码港的全面可持续发展工作已大幅延伸至绿色出行解决方案和智慧交通基础设施。于2024/25年度，数码港策略性扩展园区的电动车充电网络至29个充电站，覆盖数码港1至4座停车场，积极支持香港电动车基础设施普及化，鼓励社群成员选用可持续发展的运输工具。

我们成功在园区内多幢大楼各处部署清洁及消毒机械人，包括数码港1、2座以及资讯科技大道L3及L4层，同时配备了一部邮递机械人，提高大楼之间的送件效率。此等创新系统均遵照优化时间表运行，以减少营运碳足迹，同时提高服务效率及展示可持续自动化技术的实际应用。

数码港于年内其中一项最备受瞩目的创新实践，当数成功推出香港首部自动贩卖车。配备先进GPS导航及环保电源的自动贩卖车会在数码港海滨公园范围内行驶，设有简单易用的界面及高能源效益的冷藏系统，可确保食品在香港的炎夏天气下保持新鲜。这项开创性计划由政府监管机构、电讯商及研究机构共同开发，展示了智慧城市的实际应用，不仅为自动系统融入城市公共环境开创先河，亦配合香港更宏大的智慧城市发展愿景，开拓同类型自动系统的应用前景，包括物流、清洁、保安巡逻及货物运送。

Deployed at Cyberport Waterfront Park, the Hong Kong's autonomous vending cart pioneering GPS-guided, energy-efficient vehicle incorporates advanced navigation systems, eco-friendly power supply technologies, demonstrates practical smart city applications.

配备先进GPS导航及环保电源的香港首部自动贩卖车会在数码港海滨公园范围内行驶，展示了智慧城市的实际应用。

Advancing future mobility and the low-altitude economy

In a landmark strategic collaboration signed on 9 December 2024, Cyberport established a comprehensive tripartite partnership with KC Smart Mobility and EHang focusing on electric vertical take-off and landing (eVTOL) aircraft technologies and applications. This new initiative directly supports the HKSAR Government's development of Hong Kong's emerging low-altitude economy to facilitate innovative smart logistics solutions, passenger mobility options and advanced urban airspace management systems.

As part of this groundbreaking collaboration, Cyberport provides operational testing grounds, stakeholder resources coordination services and essential digital infrastructure support. Our strategic partner KC Smart Mobility contributes extensive transportation network experience and manages project financial resources, while another strategic partner EHang delivers cutting-edge eVTOL technology platforms, comprehensive technical support and regulatory compliance expertise. This strategic partnership aims to position Hong Kong as a global innovation hub for autonomous urban air mobility while also demonstrating our commitment to emerging sustainable transportation technologies. The construction of our Low-altitude Economy Application Exhibition Hub is underway and will be launched soon.

推动未来出行及低空经济

2024年12月9日，数码港与冠忠智慧出行及亿航智能签署具里程碑意义的战略合作伙伴协议，以推动香港无人驾驶电动垂直起降飞行器(eVTOL)的研发及应用。数码港透过这项新举措大力支持特区政府发展香港新兴的低空经济行业，将促进创新智慧物流解决方案、智慧出行和先进城市空域管理系统等领域蓬勃发展。

为配合此次开创性合作，数码港提供试点营运场地、资源整合服务及必要的数码系统基建支援；合作伙伴冠忠智慧出行分享丰富的交通网络管理经验，并管理项目资金；另一合作伙伴亿航智能则负责研发尖端的eVTOL技术平台、提供全面技术支援及提供保障项目流程合法合规的专业知识。此次策略合作旨在将香港缔造成自动化都市空中运输的全球创新枢纽，同时展现数码港对发展新兴可持续交通技术的承诺。我们的低空经济应用展示厅其工程正在进行中，并会快将推出。

Cyberport was appointed by the SAR Government as a venue partner for the LAE Regulatory Sandbox, will proactively collaborate with the Government to explore low-altitude flight application scenarios, providing suitable venues and facilities for various pilot projects.

数码港早前获特区政府委任为「低空经济监管沙盒」试点项目的场地伙伴，将积极配合特区政府开拓低空飞行应用场景，为不同试点项目提供适当的场地及配套设施。

The Cyberport expansion project (Cyberport 5) progressed steadily in 2024/25.

数码港扩建计划(数码港第五期)于2024/25年度稳步推进。

Major infrastructure development and sustainable construction

The Cyberport expansion project highlights sustainable construction through key initiatives yielding substantial environmental benefits in its 66,000m^2 Cyberport 5 building. Achievements include recycling over 70% of excavated soil in foundation works for reuse, backfilling significant inert waste onsite, and using marine transport for most materials to secure an 83% reduction in diesel consumption versus land methods. Carbon reduction efforts have delivered major savings, surpassing 10,000 t/CO_2e from low-carbon concrete, hundreds of tonnes from high-strength steel and material reuse, and over 2,100 t/CO_2e from diesel-free power generation via grid electricity and energy storage systems. Further features involve a large rainwater recycling tank capturing more than 30% of rooftop runoff, extensive green roofing to mitigate heat island effects, and building-integrated photovoltaics offsetting thousands of kilograms of CO_2 annually, with water-efficient devices reducing potable water use. Modular Integrated Construction (MiC) and Multi-trade Integrated MEP (MiMEP) bolster these results by cutting onsite waste through extensive prefabrication.

These initiatives have earned notable industry accolades and reflect Cyberport's dedication to excellence in sustainability, as demonstrated by our pursuit of Platinum certifications in both BEAM Plus New Buildings (V1.2) and BEAM Plus New Data Centres (V1.0) from the Hong Kong Green Building Council.

主要基础建设发展及可持续建设

数码港扩建计划透过多项重点举措，在66,000平方米的数码港五期大楼中展现可持续建设实践，并取得显著环境效益，具体成果包括在地基工程期间成功回收逾70%挖掘土壤及循环再用，并将大量惰性废物回填，同时透过海运运送大部分建材，使柴油消耗量比陆路运输减少达83%。减碳措施同样成效显著，透过采用低碳混凝土，工程得以减排超过10,000吨二氧化碳当量；采用高强度钢材并二次利用部分建材可减排数以百吨二氧化碳当量，而借助电网电力和储能系统进行无柴油发电，更减排超过2,100吨二氧化碳当量。此外，新大楼设有大型雨水回收池，可收集逾30%屋面雨水；并于天台铺设大面积绿化植物减轻热岛效应；同时采用建筑物附设太阳能发电系统，每年可抵消数以千克计的二氧化碳排放量；亦选用节约用水装置，以减少浪费食水。组装合成建筑法(MiC)以及机电装备合成法(MiMEP)等施工方法透过大量预制组件，减少施工现场的建筑废料，进一步巩固上述环保成果。

上述举措赢得业界广泛赞誉，体现数码港在可持续发展领域追求卓越的坚定决心。计划预计可顺利获得由香港绿色建筑议会颁发的绿建环评新建建筑1.2版铂金级认证和绿建环评新建数据中心1.0版铂金级认证，见证我们对可持续发展承诺的具体实践。

Waterfront Park enhancement works progressed steadily to maintain 75% park accessibility while minimising disruption to ongoing community activities. The revitalised park features a 1-to-1 tree compensation scheme to preserve local species and elevate habitat value, offering approximately 5,000 m² of open-air public space (POS). The project has over 30% of the building site dedicated to softscape, promoting enhanced recreation and natural ventilation through breezeways. Upon its completion, this new park will offer expanded pet-friendly amenities, advanced smart management systems, and enhanced recreational facilities.

海滨公园改善工程分阶段稳步推进，确保公园至少有75%区域可供公众使用，尽量减少对社区活动的干扰。重建后的公园将以1:1的比例进行补偿种植，并设有约5,000平方米的露天公共空间，以保护本地物种并提升栖息地的生态价值。计划已辟出逾30%范围专门用作种植花卉树木，并透过通风廊改善休憩设施并促进自然通风。重焕新生的公园将提供更多宠物友善设施、先进智能化管理系统及更丰富的消闲设施。

Sustainable hospitality leadership

Le Méridien Hong Kong, Cyberport significantly deepened its sustainability initiatives throughout 2024–2025. The hotel has established itself as a benchmark for sustainable hospitality design and operation while maintaining exceptional five-star service standards.

Le Méridien Hong Kong, Cyberport's comprehensive water conservation programme encompasses advanced low-flow showerheads, water-efficient faucets and dual-flush toilet systems, helping the hotel achieve an impressive 49% overall reduction in water consumption in 2024 compared to 2019. Waterlogic Slim Water Tap systems featuring the world's most highly certified UVC purification technology have completely eliminated single-use plastic water bottles throughout all guestrooms and are seamlessly integrated into thoughtful room design.

Energy optimisation initiatives include sophisticated smart thermostats and advanced occupancy sensors that automatically adjust heating and cooling loads, reducing energy by up to 13%. Complete LED lighting installations span all guestrooms and common areas, and strategically deployed Sun Control Window Films in meeting rooms and selected guestrooms achieve average temperature reductions of 1.86°C (a maximum reduction of 3.88°C), significantly cutting air conditioning energy requirements while enhancing guest comfort.

The hotel has partnered with an innovative local smart hydroponics farm to supply vertical green walls that provide fresh microgreens, seasonal herbs and edible flowers directly to onsite restaurants, exemplifying true farm-to-table operations while eliminating food miles and packaging waste. This advanced system produces more than 132kg of fresh produce annually, completely eliminating the need for external sourcing of specialty garnishes and herbs and ensuring optimal freshness and quality.

Comprehensive zero-food waste initiatives include strategic partnerships with O-Park, Hong Kong's first organic resources recovery centre, converting food waste into valuable biogas and compost. The hotel strives for near-zero food waste through precision demand forecasting, portion optimisation and daily food donations to local charities, demonstrating practical circular economy principles.

WWF certification ensures 100% sustainable seafood sourcing across all restaurant operations, supporting responsible fishing practices and ocean conservation efforts. Tesla transfer services provide zero-emission transportation options, reducing CO_2 emissions annually compared to conventional vehicle fleets.

The hotel's sustainability excellence earned continued recognition, including the Hong Kong Green Building Council Retrofitting Hub 2025 Certificate of Appreciation and prestigious BOCHK Corporate Low-Carbon Environmental Leadership Awards, complementing existing certifications from leading sustainability organisations.

可持续酒店服务业领导力

香港数码港艾美酒店在2024/25年度继续深化其可持续发展举措。酒店不但保持卓越的五星级服务标准，更成为可持续酒店设计及营运的典范。

香港数码港艾美酒店的全面节水计划包括先进的低流量淋浴喷头、节水龙头及双冲马桶系统，使酒店于2024年的整体用水量比2019年大减49%，成绩骄人。客房内不再提供樽装水，而是采用配备UVC杀菌消毒技术的Waterlogic Slim Tap饮水机，并与贴心的客房设计无缝融合。

能源优化措施包括使用先进的智能恒温器及占用传感器，这些装置能自动调节加热和冷却负荷，从而减少高达13%的能源消耗。所有客房和公共区域均全面安装发光二极管(LED)照明设备，而会议室和部分客房则策略性安装防晒隔热玻璃薄膜，成功将室内平均温度降低1.86°C(最大降温3.88°C)，大幅降低空调的能源需求，同时提高住客的舒适度。

酒店亦与一间本地创新智能水培农场合作，设立垂直绿墙，为酒店餐厅提供新鲜的微菜苗、时令香草及可食用花卉，真正体现从农场到餐桌的营运理念，减少食物里程及包装浪费。此先进系统每年可生产超过132公斤新鲜农产品，不但抵消了外部采购特殊装饰及食用香草的需求，更可确保食材保持最佳新鲜度和质素。

餐厅亦实施全面的零食物浪费计划，包括与香港首个有机资源回收中心O-Park合作，将厨余转化成宝贵的生物燃气和堆肥。酒店透过精准的需求预测、份量优化及每日向本地慈善机构捐赠食物，致力将厨余降至最低，展现循环经济原则的实际应用。

餐厅全面采用经世界自然基金会认证的可持续海鲜，以支持负责任捕鱼及海洋保护工作。Tesla房车运送服务则提供零排放交通选择，与传统车队相比，每年可显著减少二氧化碳排放量。

酒店在可持续发展的卓越表现继续赢得多项认可，包括香港绿色建筑议会节能改造网站2025感谢状，以及中银香港企业环保低碳领先大奖，为数码港园区从领先可持续发展机构所获的殊荣锦上添花。

A smart hydroponics farm and green wall on the fourth floor of the hotel provides fresh microgreens and herbs for restaurants and the bar, exemplifying a farm-to-table concept.

酒店四楼的智能水培农场及绿墙为餐厅和酒吧提供新鲜的微菜苗和香草，充分体现从农场到餐桌的理念。

Le Méridien Hong Kong was awarded the Hong Kong Quality Assurance Agency (HKQAA) Gold Award for Contribution to Sustainable Development Facilities.

数码港艾美酒店荣获香港品质保证局(HKQAA)「可持续发展设施贡献金章」。

Deepening community engagement and social impact

Major wellness and enrichment programming included "Family Fun Day: Jumptopia Sparkle Wonderland", which entertained staff and their families with indoor trampolines, competitive outdoor activities and interactive fun. Monthly Horticultural Therapy Sessions provided stress relief and mindfulness training for regular participants, whilst Tea Bag Health and Wellness Workshops explored traditional wellness principles with dedicated employees.

Cyberport organised creative workshops for tenants, including a Christmas Wreath Workshop in December 2024 and a DIY Chinese New Year Garland Workshop in January 2025 to foster community spirit and cultural celebration. Meanwhile, regular weekly table tennis sessions provided ongoing recreational opportunities and promoted active lifestyles and tenant interaction.

Professional development initiatives included strategic Bloomberg Professional Services sessions introducing cutting-edge financial technology to FinTech entrepreneurs and comprehensive Digital Entertainment Leadership Forums connecting participants with established industry leaders, fostering innovation across Hong Kong's creative technology sectors.

The innovative "C3 Community-Owned Events" programme successfully empowered ecosystem members to organise initiatives with Cyberport's logistical and promotional support, including specialised cybersecurity workshops, low-code development seminars, global talent acquisition webinars and strategic marketing sessions. These member-driven events strengthened peer-to-peer learning and knowledge transfer throughout the start-up community.

深化社群参与及社会影响

数码港于年内举办的大型身心健康和丰富生活项目包括「亲子同乐日：Jumptopia圣诞光影奇幻嘉年华」，为员工及其家人提供室内弹床、户外竞技活动及互动娱乐活动。每月一次的「园艺治疗课程」则为参加者提供舒缓压力及正念的定期训练，而「茶包健康及保健工作坊」则让参与员工一同探索传统保健理念。

数码港亦为租户举办创意工作坊，包括2024年12月的「圣诞花环工作坊」和2025年1月的「手作农历新年花环工作坊」，以促进社群精神并颂扬节庆文化。每星期定期举办的乒乓球活动则持续为员工提供消闲活动，并促进积极生活方式和租户之间的互动。

在专业发展方面，我们举办了多次彭博专业服务研讨会，向金融科技创业家介绍尖端金融科技，亦策划数码娱乐领袖论坛，邀请参与者与业界领袖交流，促进本地创科领域的创新。

「C³社群活动」使社群成员能在数码港的后勤和宣传支援下成功组织多项活动，包括网络安全专题工作坊、低程式码开发研讨会、全球人才招募网络研讨会及策略营销研讨会等。活动均由社群成员主导，加强了初创社群内部的同侪学习与知识传递。

Cyberport organises regular creative workshops for staff and tenants to promote an active lifestyle and interaction among them.

数码港定期为员工及租户举办创意工作坊，借此促进积极生活方式和租户之间的互动。

CSR Volunteer Task Force and environmental action

Cyberport proudly launched its inaugural CSR Volunteer Task Force in 2024–2025, systematically empowering employees to actively contribute to community impact through structured volunteer programmes and environmental initiatives. The flagship V-SPORT event was held on 29 March 2025 for staff members, families and friends, providing a comprehensive community engagement experience. The event combined physical fitness, environmental action and public health awareness through organised cigarette litter clean-up efforts at community gathering spaces. Participants completed a structured 10,000-step community walk while collecting discarded cigarette butts and receiving education about environmental protection and smoke-free living principles, demonstrating Cyberport's commitment to both employee wellness and broader community environmental stewardship.

企业社会责任义工队及环保行动

于2024/25年度，数码港欣然宣布成立其首队企业社会责任义工队，透过有组织的义工活动及环保举措，激励员工积极回馈社会。2025年3月29日举行的旗舰活动「爱．无烟V-SPORT无烟万步行2025」为员工及其亲属提供全面的社区参与体验。这项活动结合了体能运动、环保行动及公共健康意识，安排参加者清理公共场所的烟蒂。除了收集弃置烟蒂，参加者亦须有序地完成万步行任务，并接受环保及无烟生活相关教育，展现数码港对员工健康及更广泛社区环境管理的承诺。

Prioritising staff well-being and professional development

Cyberport continues to emphasise comprehensive staff well-being as a strategic HR priority, recognising that healthy, engaged employees drive innovation excellence and community impact. In 2024–2025, we introduced complimentary onsite gym and swimming pool access for all staff members, promoting regular physical activity as an integral component of holistic work-life balance. Weekly yoga sessions also promoted mindfulness and physical wellness.

Our comprehensive, data-driven well-being initiatives earned the prestigious "Certificate of Excellence in Well-being" from Mercer Marsh Benefits 2025, affirming the positive health outcomes achieved through sustained, evidence-based programming. This recognition reflects our adoption of innovative, market-leading health management practices and positions Cyberport as an employer of choice in Hong Kong's competitive technology sector.

Reflecting its strategic role as an AI accelerator for Hong Kong's technological development, Cyberport significantly expanded its AI-focused upskilling workshops designed to equip employees with emerging competencies across data science, machine learning, natural language processing and smart governance technologies. Staff members actively participated in these professional development programmes, enhancing both individual career advancement and organisational AI capabilities.

优先考虑员工福祉和专业发展

数码港深明健康并积极投入的员工，方可推动创新卓越及社区影响力，因此员工福祉依然是人力资源策略的重心。2024/25，我们为全体员工开通了免费的健身室及游泳池使用权限，宣扬定期锻炼是实现工作与生活平衡不可或缺的一环。每周瑜伽班亦促进员工的身心健康。

我们以数据驱动周详全面的健康计划，荣获美世达信员工福利计划2025「健康卓越证书」嘉许，表彰数码港透过可持续的实证活动取得正面健康成果，亦反映我们采用创新并领先市场的健康管理措施，使数码港在竞争激烈的香港科技行业稳坐理想雇主的宝座。

数码港大幅增加聚焦人工智能的技能提升工作坊，旨在让员工掌握数据科学、机器学习、自然语言处理及智能管治技术等领域的新兴技能，体现我们在香港科技发展中充当人工智能加速器的重要战略角色。员工积极参与各项专业发展活动，既促进个人职涯发展，亦增强组织在人工智能方面的实力。

Cyberport's comprehensive, data-driven well-being initiatives earned the prestigious "Certificate of Excellence in Well-being" from Mercer Marsh Benefits 2025.

数码港以数据驱动周详全面的健康计划，荣获美世达信员工福利计划2025「健康卓越证书」嘉许。

Introducing the C3A Initiative

Cyberport debuted the C3A Initiative to encourage innovative cybersecurity ideas, addressing the growing need for robust data and system protection amid rising cyber threats. The initiative aimed to empower staff to develop creative strategies while strengthening Cyberport's position as a hub of excellence in cybersecurity and information protection. The comprehensive programme included structured enrolment where participants submitted detailed solutions with impact assessments and supporting evidence, rigorous evaluation involving presentations to C-level executives for professional scoring alongside public voting, and a formal awards ceremony to celebrate winners while providing a platform for sharing their solutions and experiences.

The C3A Initiative proved highly effective in fostering innovation and collaboration across departments. It also generated practical cybersecurity solutions that have directly enhanced Cyberport's security framework. Participants reported increased engagement and pride in contributing to the organisation's mission, and the initiative has also reinforced Cyberport's leadership in technological innovation and employee-driven problem-solving.

开创C3A计划

面对日益增长的网络威胁，数码港透过C3A计划激发员工构思创新的网络安全概念，满足时下对稳健数据及系统防护的需求。计划赋权员工制定创新方针，巩固数码港作为网络安全及资讯保护中心的地位。这项全面计划包括有系统地招募参赛者提交详尽的解决方案，并附带影响评估及佐证；随后进行严谨评估，包括向管理层汇报以获取专业评分及进行公众投票；再透过正式颁奖礼表彰得奖者，为他们提供分享解决方案和经验的平台。

事实证明，C3A计划不仅有效促进跨部门创新和协作，更催生出切实可行的网络安全解决方案，直接强化数码港的安全框架。参赛者表示，为组织使命作出贡献时，参与度及自豪感均有所提升，计划亦巩固了数码港在科创和员工主导解难方面的领先地位。

Fortis Laboratory Algeo Walls represent advanced microalgae photobioreactor technology installed at Smart-Space PropTech that actively purifies indoor air while also absorbing carbon dioxide and releasing oxygen.

Smart Space PropTech安装了Fortis Laboratory的Algeo Wall，这种微藻光生物反应器系统可净化空气，并透过吸收二氧化碳与释放氧气，有效改善空气质素和减碳。

Showcasing Living Lab innovation and technology excellence

During the year, we also worked to maintain Cyberport's position as Hong Kong's premier living lab for applied innovation by systematically enabling ecosystem start-ups to trial real-world Smart Living solutions directly on campus. This strategic approach provides validation data for emerging technologies while enhancing campus operations and visitor experiences across multiple touchpoints. For example, Fortis Laboratory Algeo Walls represent advanced microalgae photobioreactor technology installed at Smart-Space PropTech that actively purifies indoor air while also absorbing carbon dioxide and releasing oxygen. Asiabots AI Receptionist provides multilingual conversational AI deployed across the Arcade, delivering 24/7 visitor service automation and handling enquiries while reducing staffing costs and improving service consistency. WildFaces Smart Traffic Analytics systems generate real-time traffic monitoring and analysis data that contribute to government-funded Smart Traffic Fund studies, supporting Hong Kong's intelligent transportation development initiatives. Meanwhile, Blue Sky Energy Technology Smart Meters provide comprehensive environmental monitoring across locations, delivering real-time data on energy consumption, air quality and environmental conditions.

Our CyberLab and Smart Living Concept Store continue serving as dynamic demonstration platforms for emerging technologies, welcoming visitors including government officials, international delegations and industry leaders seeking insights into Hong Kong's innovation landscape. The Web3 Living Lab showcases cutting-edge blockchain technologies and decentralised systems, educating visitors about transformative distributed ledger applications.

Living Lab生活体验馆展现创新思维及卓越科技

年内，我们亦有系统地让社群企业直接在园区实地试验多项智慧生活解决方案，致力巩固数码港作为本地应用创新Living Lab(生活体验馆)的领先地位。这种策略方针不仅为新兴科技提供验证数据，亦透过多个接触点提升了园区营运效率及访客体验。例如，我们在Smart Space PropTech安装了Fortis Laboratory的Algeo Wall，这种微藻光生物反应器系统可净化空气，并透过吸收二氧化碳与释放氧气，有效改善空气质素和减碳。在整个数码港商场部署的Asiabots人工智能接待员是多语言对话式人工智能，提供全天候自动化访客服务及处理查询，可降低员工成本并提升服务一致性。华飞思的智慧交通分析系统可进行实时交通监控和分析数据，为政府资助的智慧交通基金研究作出贡献，并支援香港的智慧交通发展举措。同时，向蓝天科技有限公司的智能电表则可提供横跨不同地点的全面环境监测，提供有关能源消耗、空气质素及环境状况的实时数据。

我们的CyberLab和智慧生活概念店继续作为新兴科技的动态展示平台，接待政府官员、国际代表团及有志了解香港创新格局的业界领袖等人士参观。Web3 Living Lab(Web3生活体验馆)展示了尖端的区块链技术及去中心化系统，向参观人士介绍如何应用变革性的分布式分类帐技术。

Corporate governance excellence and ethical leadership

Robust corporate governance is the cornerstone of Cyberport's operations, ensuring integrity, effectiveness, and sustainable growth. Our comprehensive governance framework is built on key principles of accountability, transparency, fairness, ethics, and integrity, which guides all our decisions and actions. This includes our Board of Directors and seven Board Committees that oversee and monitor Cyberport's operations. With the assistance of our internal audit team, the Company is able to assess the effectiveness of our internal control systems, as well as the efficiency of our operations and compliance with in-house policies and relevant laws and regulations.

Our Board of Directors comprises individuals with diverse expertise and backgrounds, contributing a wide range of specialised insights. Comprehensive and tailored induction programmes for newly appointed Board Members are arranged to ensure they are well-acquainted with Cyberport's objectives, business operations, major developments, and directorial duties. Together with the sufficient, accurate, and timely information, the Directors make informed decisions for the benefit of Cyberport and its stakeholders.

We have comprehensive corporate governance standards in place, including the Code of Conduct, Delegation of Authority, and Whistleblowing Policy. These policies provide clear guidelines on expected behaviours and actions from our directors and employees, reinforcing our culture of responsibility, accountability, and ethical conduct.

As a public body under the Prevention of Bribery Ordinance (POBO), Cyberport's Board Members are regarded as "public servants". We are fully committed to the principles of honesty, integrity, fairness, and impartiality in the delivery of our products and services to the public.

To enhance transparency and openness, we voluntarily disclose our corporate governance policies and practices, as appropriate and applicable, with reference to the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Detailed information on Cyberport's corporate governance practices can be found in the Corporate Governance Report on pages 98 to 116 of this report.

卓越的企业管治与道德领导力

稳健的企业管治是数码港运作的基石，确保诚信、效益及可持续增长。我们全面的管治架构乃建构于问责、透明、公平、道德和诚信等主要原则，并以此指导我们的所有决策和行动。这包括我们的董事局及其辖下七个委员会，负责监督和监察数码港的运作。在我们内部审计部的协助下，本公司能够评估内部监控系统的有效性、营运效率及内部政策和相关法律法规的遵守情况。

我们的董事局由具备不同专业知识和背景的人士组成，提供广泛而独到的见解。我们为新委任的董事局成员安排全面及专门的就任计划，以确保他们熟悉数码港的目标、业务运作、重大发展及董事的职责。董事获得充分、准确及适时的资料，作出符合数码港及其持份者利益的知情决策。

我们制定全面的企业管治标准，包括行为守则、授权制度和举报政策。这些政策为我们的董事和员工提供明确的行为和行动指引，促进负责任、问责和良好操守的文化。

作为一家受《防止贿赂条例》规管的公共机构，数码港董事局成员均被视为「公职人员」。我们承诺在向公众提供产品及服务时，秉承诚实、正直、公平和公正的原则。

为提高透明度及公开性，我们参照香港联合交易所有限公司证券上市规则附录C1所载的《企业管治守则》的适用条文，主动披露其企业管治政策及措施。

有关数码港企业管治常规的详细资料，请参阅本报告第98至116页的企业管治报告。

Delivering a world-class workplace

In 2024–2025, our Campus Management team significantly enhanced operational efficiency and the visitor experience through strategic technology deployments and infrastructural improvements. It introduced advanced robotic cleaners and lawnmowers across multiple campus locations, improving maintenance standards whilst reducing Cyberport's operational carbon footprint through automated, efficient cleaning processes that operate during optimised schedules. Our commitment to sustainable mobility expanded with the installation of Linked Charge EV charging stations in Carparks 1, 2 and 3.

构建世界一流的工作场所

2024/25年度，数码港园区管理团队透过策略性部署科技及改进多项基础设施，显著提升了营运效率及访客体验。团队在园区各处引入先进的清洁机械人和割草机械人，提高保养标准，自动化的高效清洁流程更按照经优化的时间表运作，大幅减少数码港的营运碳足迹。我们扩展可持续出行的承诺，在数码港1、2及3座停车场增设Linked Charge电动车充电站。

During the year under review, we substantially enhanced campus navigation by deploying an upgraded Tech Receptionist system that provides intelligent visitor assistance and information services. Additionally, implemented innovative wayfinding solutions, including mobile indoor wayfinding capabilities, which can be explored through 360-degree functions and comprehensive venue digitalisation.

In 2025, we will open a new glasshouse venue providing additional event and exhibition space, and demonstrating sustainable building practices.

年内，我们部署了升级的科技接待系统，为访客提供智能协助及资料查询服务，大幅改善园区导航。此外，我们实施了创新的空间导航解决方案，包括手机应用程式的室内空间导航功能，让用家以360度实景功能及全方位空间数码化技术探索园区。

我们亦将于2025年内开放一个全新的温室场馆，提供额外的活动及展览空间，实践可持续建筑。

Looking forward: expanding ESG horizons and future innovation

As Hong Kong continues positioning itself as a Smart City and international green finance hub, Cyberport remains unwavering in its ESG mission and community impact objectives. Our forward-looking strategy encompasses ambitious environmental targets, expanded social programmes and governance innovations that will further strengthen Hong Kong's sustainable development leadership.

Environmental innovation priorities include strategic solar power expansion across Cyberport 5 and additional campus buildings, introduction of e-scooter campus patrol systems for low-emission security operations, and acceleration of low-altitude economy pilot projects including urban logistics, emergency response and environmental monitoring applications.

Next-generation ESG technology integration will feature blockchain-verified sustainability reporting systems, AI-powered environmental monitoring platforms, and comprehensive digital twin campus management enabling predictive analytics and scenario planning for continuous sustainability improvements.

The Cyberport 5 has achieved a platinum rating for both WiredScore and SmartScore, underscoring our commitment to promoting sustainability and innovation for the next generation of innovators. This recognition highlights our focus on providing exceptional infrastructure and connectivity, essential for fostering a thriving ecosystem that supports pioneering ideas and solutions in this evolving landscape of AI.

展望未来：拓展ESG视野及未来创新

随着香港维持智慧城市和国际绿色金融枢纽的定位，数码港始终坚定履行其ESG使命与社群影响力目标。我们的前瞻性策略涵盖宏大的环保目标、更广泛的社会计划及管治创新，将进一步巩固香港在可持续发展领域的领导地位。

在环境创新方面，我们将于数码港第五期及其他园区的建筑内策略性扩展太阳能发电系统；引入电动滑板车园区巡逻系统，以实现低排放安全营运；并加快落实低空经济试点项目，包括在城市物流、紧急应变及环境监测领域的应用。

新一代ESG科技整合将采用经区块链验证的可持续报告系统、以人工智能驱动的环境监测平台，以及全面的数码分身园区管理系统，从而实现预测分析及情境规划等功能，持续改善园区的可持续性。

数码港第五期已获得WiredScore楼宇通讯认证及SmartScore智慧楼宇认证中最高级别的「铂金级」认证，彰显我们致力为下一代创新先锋促进可持续发展和创新的承诺。两项认可均凸显数码港致力为租户提供优质基础设施与互联能力的不懈努力，而这份努力对培育创科生态系统可谓至关重要，因为蓬勃发展的创科生态系统方能支援社群企业在瞬息万变的人工智能领域中孕育出突破性理念和解决方案。

SmartScore PLATINUM

WiredScore PLATINUM

Through visionary thinking, strategic partnerships and technology-driven solutions, Cyberport remains committed to shaping an environmentally responsible, socially inclusive and digitally empowered future for Hong Kong, the GBA and the global innovation community.

数码港凭藉远见卓识、策略伙伴关系及科技驱动的解决方案，矢志为香港、大湾区和全球创科领域塑造一个对环境负责任、展现社会共融及数码赋能的未来。

Corporate Governance Report
企业管治报告

The board of directors (the "Board" or "Board Members") and the management ("Management") of Hong Kong Cyberport Management Company Limited (the "Company") are committed to maintaining and upholding high standards of corporate governance. The Company believes that good corporate governance provides the foundation for good corporate performance and is essential to accomplishing our public missions, meeting the expectations of our stakeholders, and attaining long-term and sustainable growth. The Company has therefore adopted accountability, transparency, fairness, ethics and integrity as the cornerstones of our corporate governance framework.

香港数码港管理有限公司(「本公司」)董事局(「董事局」或「董事局成员」)及管理层(「管理层」)致力维持并奉行卓越的企业管治。本公司相信良好企业管治是良好企业表现的基础，亦是履行公众使命、满足持份者期望及达到长期持续增长的要素。因此，本公司一直以问责性、具透明度、处事公允、注重道德操守及诚信作为企业管治架构的基石。

Vision, Purpose, Corporate Strategy, Values and Culture

The Company's **vision** is to be the hub for digital technology and thereby creating a new economic driver for Hong Kong.

The Company's **purpose** is to support and promote the innovation and technology ("I&T") development in Hong Kong through the creation of a comprehensive ecosystem of digital technology companies. The Company is committed to nurturing a vibrant tech ecosystem by cultivating talent; promoting entrepreneurship among the youth; supporting start-ups on their growth journeys; fostering industry development by promoting collaborations with local and international partners; and integrating new and traditional economies by accelerating digital adoption in the public and private sectors.

The Board has continued to review the **strategies** of the Company to identify and assess the opportunities and challenges the Company may face, and to develop a planned course of action for the Company to generate and preserve long-term value. The Cyberport Three-Year Strategic Plan for 2023/24 – 2025/26, as steered by the Board, has directed the Company to enhance the I&T ecosystem and promote "new industrialisation", enlarge the I&T talent pool, promote digital economy development and integrate into the overall development of the country. The Company will work towards the strategic focus of developing as Hong Kong's digital tech hub and AI accelerator. Progress of implementation of the key initiatives in the strategic plan was reported to and reviewed by the Board Members.

Wholly owned by the Government, the Company is committed to upholding high standards of corporate governance, and adheres to the principle of honesty, integrity and fair play in its operations. The Company, steered by the Board Members, is managed by a group of high calibre who shares the same vision and with whom the Company attaches great importance. Respect for and trust in the team are an integral part of corporate **culture**. In addition, the Company communicates and works with various stakeholders whose support and advice would contribute to accomplishing its vision.

Cyberport's **values** of integrity, openness, and making a difference form the foundation for executing its strategies. Under the guidance of the Board of Directors, Cyberport is committed to maintaining and upholding high standards of corporate governance, and has adopted accountability, transparency, fairness, ethics and integrity as the cornerstones of its corporate governance framework, enabling Cyberport to accomplish its public missions, attain long-term and sustainable growth.

愿景、目标、企业策略、价值与文化

本公司的**愿景**是成为数码科技枢纽，为香港缔造新经济动力。

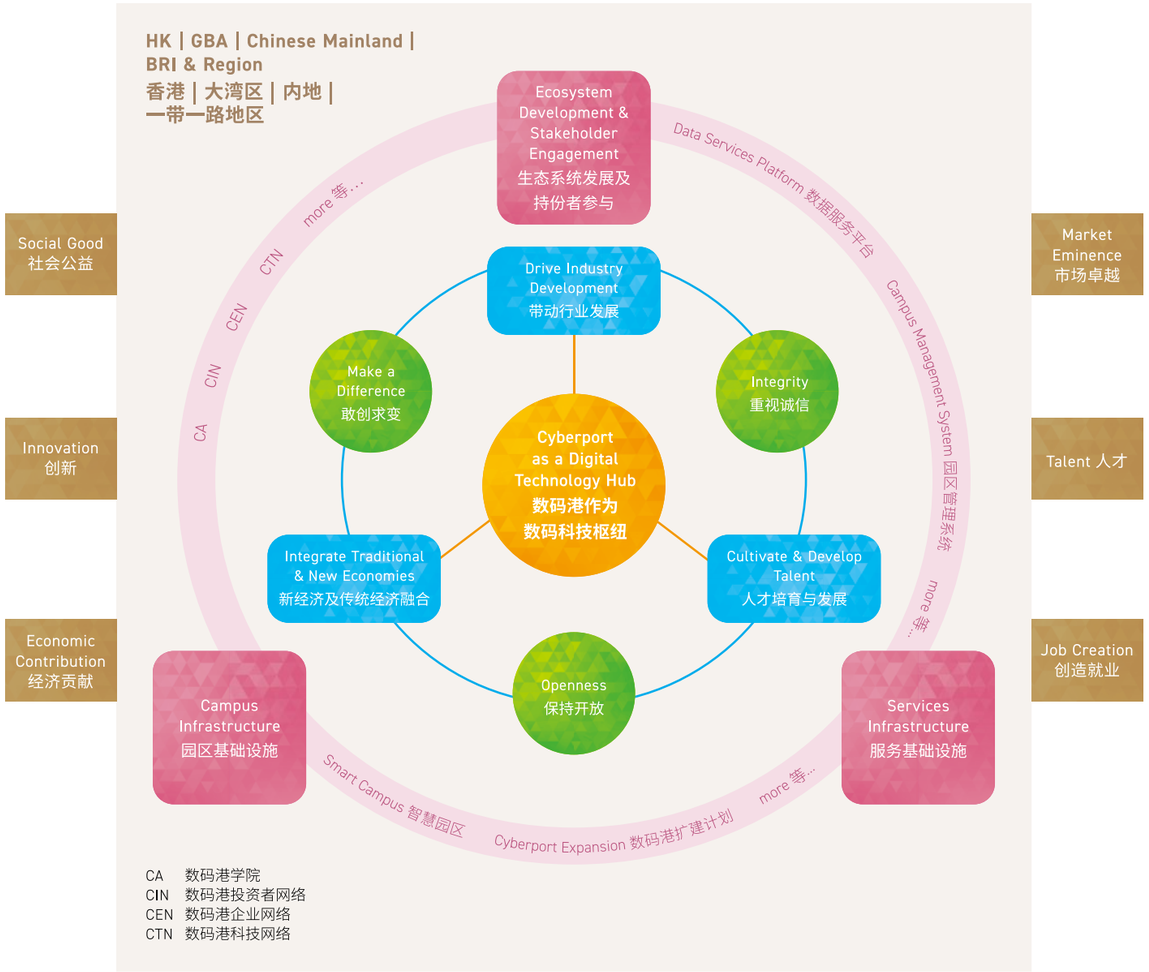
本公司的**目标**是透过建立全面的数码科技公司生态圈，支持及促进香港创新科技(创科)发展。本公司致力培育科技人才、鼓励年轻人创业、扶植初创企业，创造蓬勃的创科生态圈；透过与本地及国际伙伴合作，促进科技产业发展；同时加快公私营机构采纳数码科技，推动新经济与传统经济融合。

董事局持续检讨本公司的**策略**，从而识别和评估潜在的机遇和挑战，并制定行动计划为本公司缔造和保留长期价值。在董事局的带领下，数码港已制定2023/24年度至2025/26年度三年策略计划，指引本公司强化创科生态圈，推动「新型工业化」，壮大创科人才库，促进数字化经济发展，并融入国家整体发展大局。本公司将致力迈向发展成为香港数码科技枢纽和人工智能加速器的策略重点。策略计划内各项主要措施的实施进度须向董事局成员汇报，并由其审阅。

本公司由政府全资拥有，致力维持高水平的企业管治，业务营运秉承诚实、诚信及公平的原则。本公司管理团队优秀，备受重视，彼等在董事局成员的带领下，共同迈向愿景。团队尊重及信任是**企业文化**不可或缺的一部分。此外，本公司与持份者沟通合作，彼等的支持及意见有助本公司达成愿景。

数码港秉持重视诚信、保持开放、敢创求变的**价值**，作为执行策略的基础。在董事局的指导下，数码港致力维持并奉行卓越的企业管治，并一直以问责性、具透明度、处事公允、注重道德操守及诚信作为其企业管治架构的基石，使数码港能够履行公众使命，实现长期及可持续增长。

The vision, corporate strategy, values and culture of the Company are illustrated in the diagram below:



Business model

Cyberport offers entrepreneurial programmes with funding and mentorship to meet the needs of entrepreneurship at different stages of development. Cyberport leverages its support networks (i.e. Cyberport Enterprise Network (CEN), Cyberport Investors Network (CIN), Cyberport Technology Network (CTN), and Cyberport Professional Services Network (CPN)) and continuously collaborates with the Government, industry, academia, and research sectors, to develop local, Mainland and overseas partnerships and create a favourable environment for the growth of start-ups and technology companies. Cyberport runs on a self-sustaining model that powers its public mission activities with income received from its commercial operations of grade-A intelligent office buildings, technology infrastructure, a retail complex, and a five-star hotel. Cyberport's smart campuses adopt various technological solutions to enhance effectiveness and provide application scenarios to showcase start-up solutions, while providing a conducive atmosphere for innovation, and community to exchange ideas and seek collaborations.

商业模式

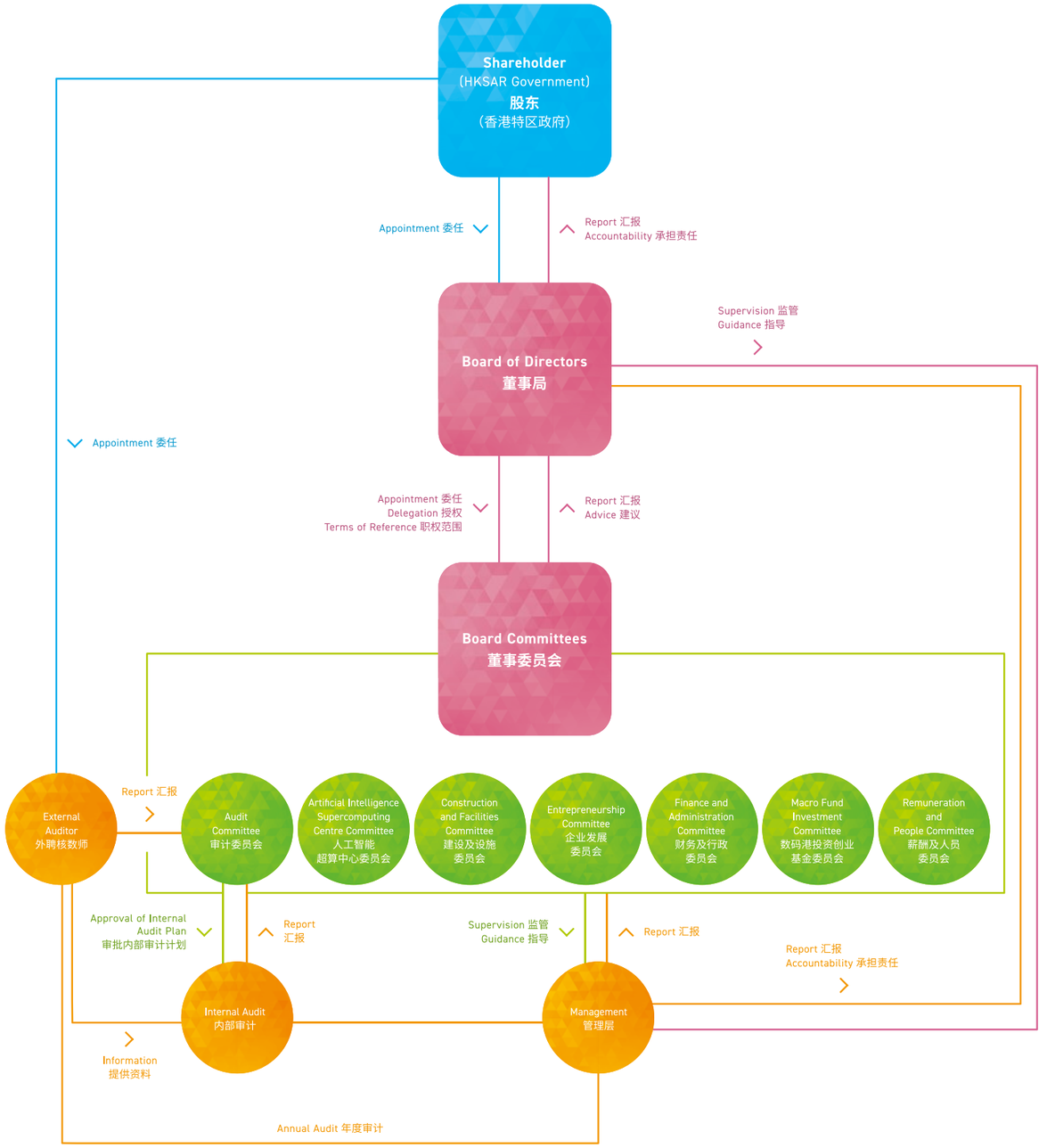
数码港为初创企业计划提供资助和指导，以满足不同发展阶段的创业需要。数码港借助其支援网络（即「数码港企业网络（CEN）」、「数码港投资者网络（CIN）」、「数码港科技网络（CTN）」及「数码港专业服务网络（CPN）」），并与政府、业界、学术界及研究界持续合作，发展本地、内地及海外合作伙伴关系，营造有利于初创和科技公司成长的环境。数码港以自负盈亏的模式营运，透过其甲级智能写字楼、科技基建、零售购物中心及五星级酒店的商业营运收入支持公众使命活动。数码港的智慧园区采用多种技术方案提升效益，并提供应用场景以展示初创方案，同时提供有利创新氛围，让园区交流意见并寻求合作。

Corporate Governance Structure

(As of 31 March 2025)

企业管治架构

（于2025年3月31日）



Board of Directors

The Board has the collective responsibilities for the leadership and control of the Company within a framework of prudent and effective controls. It governs and leads the Company in a responsible and effective manner. All Board Members must act with integrity, lead by example, and promote the desired culture.

The Board sets the corporate strategies and approves the operating plans proposed by Management. Each Board Member has a duty to act in good faith and in the best interests of the Company.

To ensure effective discharge of duties by Board Members, the Board assumes the responsibility of ensuring that each Board Member has devoted sufficient time to attend to the affairs of the Company. All Board Members are kept abreast of the development of the Company through regular Board meetings, and receipt of regular financial and business updates.

Board Members may seek independent professional advice in appropriate circumstances at the Company's expense to discharge their duties.

The Company has also arranged appropriate Directors' and Officers' liability insurance to indemnify the Board Members against liabilities arising out of the discharge of their duties and responsibilities as the Board Members of the Company.

Chairman and Chief Executive Officer

The roles of the Chairman of the Board, and the Chief Executive Officer ("CEO") of the Company are complementary, but more importantly, they are distinct and separate with a clear and well-established division of responsibilities, enhancing independence and accountability.

The Chairman of the Board, Mr Simon CHAN Sai-ming, is a Non-executive Director and is responsible for managing and leading the Board in setting the Company's overall directions, strategies and policies, as well as monitoring the performance of the CEO. Apart from making sure that adequate information about the Company's business is provided to the Board on a timely basis, the Chairman provides leadership for the Board, promotes a culture of openness and debate, and ensures views on all key and appropriate issues are discussed in a timely manner by allowing sufficient time and encouraging all Board Members to make a full and active contribution to the discussion. Under the Chairman's guidance, all decisions have reflected the consensus of the Board.

The CEO, Mr Rocky CHENG Chung-ngam, is appointed by the Board as a remunerated full-time employee of the Company and is responsible to the Board for implementing the strategy and policy as established by the Board, and managing the day-to-day business of the Company.

The Chairman, the CEO and other Board Members do not have any financial, business, family, or other material/relevant relationships with each other.

Board Composition

As at the date of this Annual Report, the Board comprised of 18 Directors, of whom all are Non-executive Directors and 17 Directors are considered independent, namely, Mr Simon CHAN Sai-ming (Chairman), Mr Nicholas CHAN Hiu-fung, Professor Christopher CHAO Yu-hang, Ms Ivy CHEUNG Wing-han, Mr Kenny CHIEN Kwok-keung (appointed on 1 April 2025), Ms Ivy CHUA Suk-lin (appointed on 1 April 2025), Dr Jack KONG Jianping, Hon LAU Kwok-fan, Mr Stephen LAW Cheuk-kin (appointed on 1 April 2025), Dr Michael LEUNG Kin-man, Dr James LI Tsz-shu (appointed on 1 April 2025), Ms Erica MA Yun, Mr Roy NG (appointed on

董事局

董事局透过审慎而有效的监管框架，集体负责领导和监管本公司，并以尽责尽心和重视效益的态度管治及领导本公司。全体董事局成员均须持正不阿，以身作则，致力推广企业文化。

董事局负责制定企业策略及审批由管理层所建议的营运计划。董事局各成员均有责任本着诚信原则，并以本公司最佳利益为前提下履行职责。

为确保董事局成员有效履行职务，董事局有责任确保各董事局成员均投入足够时间参与本公司的事务。所有董事局成员均可借参与常规董事局会议及定期收取财务及业务更新资料，了解本公司之发展。

各董事局成员可于适当情况下寻求独立专业意见，以履行其职责，有关费用由本公司承担。

本公司已为各董事及高级职员作适当的投保安排，以保障董事局成员免受因履行本公司董事职务及职责而引起的法律责任。

主席及行政总裁

本公司董事局主席和行政总裁(「行政总裁」)的职务相辅相成，但重点是两者的角色分明，职责分工亦有清楚界定，以增加独立性及问责性。

董事局主席陈细明先生为非执行董事，负责管理及领导董事局，为本公司制订整体方向、策略及政策，以及监察行政总裁的表现。主席除了确保董事局适时获得有关本公司业务的充足资料外，亦负责领导董事局，提倡公开、积极讨论的文化，并鼓励所有董事局成员全力投入董事局事务，确保及时就所有重要的适当事宜进行讨论。在主席的领导下，董事局所有决定均根据董事局的共识而作出。

行政总裁郑松岩先生由董事局委任，为本公司受薪全职人员，负责执行董事局所制订的策略及政策，以及管理本公司日常业务。

主席、行政总裁及其他董事局成员彼此之间并无任何财务、业务、家族、重大或其他相关关系。

董事局的组成

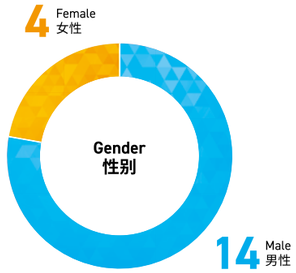
于本年报日期，董事局共有18名董事，均为非执行董事及17名董事被视为独立，即陈细明先生(主席)、陈晓峰先生、赵汝恒教授、张颍娴女士、钱国强先生(于2025年4月1日获委任)、蔡淑莲女士(于2025年4月1日获委任)、孔剑平博士、刘国勋先生、罗卓坚先生(于2025年4月1日获委任)、梁健文博士、李子树博士(于2025年4月1日获委任)、马殷女士、伍俊达先生(于2025年4月1日获委任)、

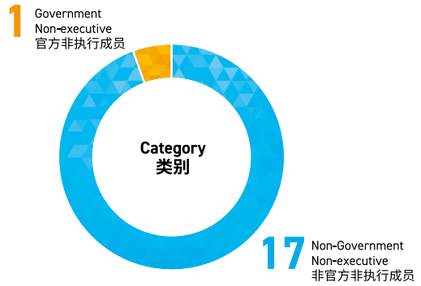
1 April 2025), Dr Derrick PANG Yat-bond, Mr Patrick TSANG On-yip, Dr Maggie TSOI Tsz-shan and Mr Ken WONG Kin-hang. The public officer serving on the Board is the Permanent Secretary for Innovation, Technology and Industry, Mr MAK Tak-wai (ceased on 26 September 2025). This structure effectively ensures the independence, objectivity and impartiality of the Board's decision-making process and oversight of Management. Non-executive Directors bring an external perspective, constructively challenge and advise on proposals or strategies.

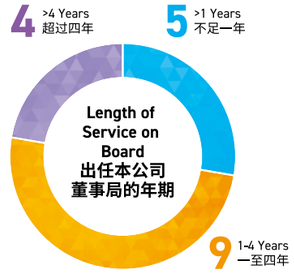
All Board Members are appointed by the shareholders without receiving any honorarium, generally for a two-year term and subject to re-appointment upon expiry of their terms.

彭一邦博士、曾安业先生、蔡芷珊博士及黄建恒先生。在董事局任职的公职人员是创新科技及工业局常任秘书长麦德伟先生(于2025年9月26日离任)。这架构有效地确保董事局决策过程及对管理层监督的独立性、客观性及公正性。非执行董事带来外界观点，理性正面地质询和就方案或策略提供意见。

所有董事局成员均由股东委任，没有收取任何酬金，一般任期为两年及任期届满后须再获委任。







Diversity

Board

The Company recognises the importance of ensuring an appropriate balance of skills, knowledge, experience, and gender on the Board to its corporate governance. The Board includes one member from the Government, with others coming from various fields. These include technology and innovation, commercial, accounting and finance, investment, building and construction, legal, community and public affairs, and academic, demonstrating the breadth and depth of relevant experience to steer and oversee the business of the Company.

The Company has all along supported women's participation in Hong Kong's information and communications technology ("ICT") sector. Among the non-Government directors, the gender ratio for female directors is 20% as of 31 March 2025. The Company will endeavour to promote gender diversity on its board. Other factors such as skills, experience and diversity of perspectives appropriate to the Company's business are also considered when deciding on appointments to the Board and the continuation of those appointments. The mix of the Board Members is balanced and well represented by IT professionals, business executives, government representatives and other industry professionals and leaders. Biographical details of the Board Members are set out in the section "Board of Directors" in this Annual Report. The Company also maintains on its website (www.cyberport.hk) an updated list of its Board Members identifying their roles and functions.

Staff

The importance of gender diversity at Cyberport Board level is extended throughout the organisation. A diverse workforce supports high performance and ability to co-operate effectively with various stakeholders. As of 31 March 2025, 50.2% and 49.8% of the Company's staff were male and female respectively. The Company aims to achieve a balance of gender and will review regularly to ensure a balanced ratio.

Board Functions

The Board directs the management of the business and affairs of the Company. The overall management of the Company's business is vested in the Board. The Board focuses its attention on providing the overall strategic guidance to the Company on strategic planning, financial and business development, corporate governance, oversight of risk management and internal control, human resources and remuneration issues, and scrutinises performance, while monitoring performance reporting.

Management is responsible for the day-to-day operations of the Company. At regular Board meetings, Management reports the Company's business to the Board, including the Company's operations, progress of projects, financial performance, legal issues, corporate governance, risk management, human resources, sustainability, corporate responsibility and business outlook. Together with discussions at Board meetings, Board Members have a general understanding of the Company's business and sufficient information to make informed decisions for the benefit of the Company.

In addition to the regular financial and business performance reports submitted to the Board at its regular meetings, the Board also receives monthly financial and business updates with information on the Company's latest financial performance. Such actions facilitate directors to gain a balanced and comprehensive assessment of the Company's performance, business operations, financial position and prospects throughout the year. Moreover, all Board Members have separate and independent access to Management for obtaining necessary information.

成员多元化

董事局

本公司深明董事局在技能、知识、经验和性别各方面均维持适度平衡，对企业管治极为重要。董事局其中一名成员来自政府，其余则来自不同的范畴，包括科技及创新、商业、会计及金融、投资、建筑、法律、社区服务及公共事务，及学术界。各董事局成员均具有相关丰富经验和渊博知识，以督导和监督本公司的业务。

本公司一直支持女性投身香港资讯及通讯科技行业。于2025年3月31日，女性董事占非官方董事的比例约20%。本公司将致力促进董事局性别多元化。于决定委任及续任董事局成员时，其他因素（例如适用于本公司业务的技能、经验及多元化观点）亦会考虑。董事局成员的组合均衡，成员为来自不同业界的专业代表，包括资讯科技专家、商界行政人员、政府代表，以及其他行业的专业人士与领袖。各董事局成员的履历详情载列于本年报之「董事局」一节。本公司亦于其网站（www.cyberport.hk）上载最新董事局成员名单，列明彼等的角色和职能。

员工

性别多元化在数码港董事局层面的重要性已延伸至整个组织。多元化的员工团队支持卓越表现和与各持份者有效协作的能力。于2025年3月31日，本公司的员工男性占50.2%，女性占49.8%。本公司致力维持性别均衡，并会定期评估以确保比例均衡。

董事局职能

董事局负责对本公司的业务和事务管理作出指导。本公司业务的整体管理交由董事局负责。董事局专注就策略规划、财务及业务发展、企业管治、监督风险管理及内部监控、人力资源及薪酬事宜向本公司提供整体策略指引，同时审视绩效及监察绩效的汇报。

管理层负责本公司的日常营运。在董事局常规会议上，管理层向董事局汇报本公司的业务状况，包括本公司的营运、项目进展、财务表现、法律事宜、企业管治、风险管理、人力资源、可持续发展、企业责任和业务前景。连同董事局会议的讨论，董事局成员能掌握本公司的业务状况，并获取充分资料，以作出符合本公司利益的知情决策。

除了在常规会议上向董事局提交的定期财务和业务表现报告外，董事局亦收取载有本公司最新财务表现资料的每月财务和业务更新资料。这些举措有助董事对本公司全年的表现、业务营运、财务状况和前景展望作出公正和全面的评估。再者，所有董事局成员均有自行接触管理层的独立途径，以获取所需资料。

Board Proceedings

There are at least four regular Board Meetings each year. Additional Board or Committee meetings to consider specific matters can be convened when necessary. All Board Members have full and timely access to board papers, minutes and all relevant information, and may seek independent professional advice at the Company's expense, if necessary, in accordance with the approved procedures, so that they can discharge their duties and responsibilities as Board Members.

The schedule for the regular Board and Committee meetings in each year is made available to all Board Members before the end of the preceding fiscal year. Furthermore, notice of meetings will be given to the Board Members 14 days before each regular meeting.

Meeting agenda for regular meetings are set after consultation with the Chairman/Committee Chairman and CEO. In general, the agenda and papers are sent to the Board Members five working days before the intended date of each regular meeting.

Board Members may attend the Board/Committee meetings in person or through electronic means of communication.

Matters to be resolved at Board/Committee meetings are decided by a majority of votes from the Board/Committee Members allowed to vote, although the usual practice is that decisions reflect the consensus of the Board/Committee.

The proceedings of the Board are reviewed from time to time to keep abreast of regulatory changes and best corporate governance practices.

Board Meetings

During the year, the Board held five meetings with overall attendance of 87.5%.

Key matters considered/resolved:

- Strategic plan and objectives
- Annual financial plan and performance targets
- Annual report, audited financial statements, environmental, social and governance report, and corporate governance report
- Management accounts and reports
- Oversight of Management
- Performance assessment of Management
- Transactions, arrangements, and contracts of significance

Board Independence

The Company has maintained arrangements in place to ensure that independent views and input are available to the Board. As of 31 March 2025 and as at the date of this Annual Report, all Board members are Non-executive Directors. Board Members are required to declare any interests that are or may be relevant and material to the business and operations of the Company on their first appointment, on an annual basis, and as and when necessary thereafter. Policies governing conflict of interest are clearly set out in the Director's Code of Conduct.

The Chairman encourages Board Members with different views to voice their concerns, to promote diversity of thought and independence of judgement. To facilitate Board Members to discharge their duties and identify and understand issues quickly, Management provides the Board Members with all relevant documents and information in a timely manner, with a view to enabling the Board Members to exercise independent judgement, contribute to discussions and make informed, resilient decisions. To facilitate these objectives, Board Members

董事局议事程序

董事局每年至少召开四次常规会议，并可视乎需要另行召开额外的董事局会议或委员会会议，以审议特定事项。董事局全体成员均可全面及适时取得董事局文件、会议记录等所有相关资料。如有需要，董事局成员可按照既定程序，寻求独立专业意见，以履行其职务及职责，有关费用由本公司支付。

每年的常规董事局及委员会会议之会期会于上一个财政年度结束前通报董事局全体成员。此外，会议通告将于每次常规会议前14天提交予董事局成员。

常规会议的议程会于咨询主席／委员会主席及行政总裁后拟定。议程和会议文件一般在常规会议拟定日期前5个工作日提呈予董事局成员。

董事局成员可亲身或透过电子通讯方式出席董事局／委员会会议。

将于董事局／委员会会议表决之事宜均由获准投票的董事局／委员会成员以过半数作出议决，惟惯常情况是议决的决定乃根据董事局／委员会的共识而作出。

董事局会不时检讨董事局会议程序，与时并进，以配合规管变动及最佳企业管治常规。

董事局会议

于本年度，董事局共召开了5次会议，整体出席率达87.5%。

经审议／议决的主要事项：

- 策略计划及目标
- 年度财务计划及表现目标
- 年报、经审计财务报表、环境、社会及管治报告及企业管治报告
- 管理账目及报告
- 监督管理层
- 管理层表现评核
- 重大交易、安排及合约

董事局独立性

本公司已设有安排，确保董事局可获得独立的观点和意见。于2025年3月31日及本年报日期，所有董事局成员均为非执行董事。董事局成员在首次获委任时、其后每年度和之后有需要时，均须申报与本公司业务及运作有关或可能有关并属重大性质的任何利益。规管利益冲突的政策已明确列于董事行为守则。

主席鼓励持不同意见的董事局成员表达其关注的事宜，以促进多元意见及独立判断。为使董事局成员履行职责，并迅速识别和理解事项，管理层适时向董事局成员提供所有相关文件及资料，使董事局成员能够行使独立判断、于讨论中作出贡献，并作出知情沉稳的决定。为实现这些目标，董事局成员有权就将于董事局／董事委员会会议上讨论的事宜向

are entitled to seek further information from Management on the matters to be discussed at meetings of the Board/Board Committees, and/or to seek assistance from the Company Secretary who will be co-ordinating between the Board Members and Management to deal with any queries from the Board Members, or seek independent professional advice in appropriate circumstances at the Company's expense to discharge their duties.

管理层索取进一步资料，及／或要求公司秘书协助，后者将协调董事局成员及管理层处理董事局成员的任何查询，或适时寻求独立专业意见来履行其职责，费用由本公司承担。

In addition, a dedicated meeting session between Chairman and Board Members without the presence of Management provides an exclusive platform for Board Members to discuss human resources matters, raise concerns, exchange views, and discuss issues about the Company or its business.

此外，主席与董事局成员有特定会议环节而管理层不会列席，为董事局成员讨论人力资源事宜、提出关注、交换见解及讨论有关本公司或其业务的事宜提供专属平台。

Taking into account the implementation of the above arrangements, it is considered that the mechanism for ensuring the availability of independent views and input to the Board remains effective.

考虑到上述措施的实行，本公司认为确保董事局获得独立的观点和意见的机制仍然有效。

Directors' Induction and Development Programme

董事就任及发展方案

Each newly appointed Board Member is given a comprehensive, formal and tailored induction programme so that they can discharge their responsibilities to the Company properly and effectively. The programme consists of meetings with the CEO and Management, briefings on the Company's operations and major developments, and visits to the Company's facilities. Induction programmes aim to facilitate new Board Members to familiarise themselves with the Company's objectives, strategies, business, operations, internal controls, and policies, as well as the general and specific responsibilities of directors.

每名新委任的董事局成员均获提供全面、正式兼特为其而设的就任须知，以便他们能妥善及有效地履行对本公司的职责。该计划包括与行政总裁及管理层会面、参与本公司营运及主要发展的简介会，以及参观本公司设施。就任计划旨在协助新董事局成员熟悉本公司的目标、策略、业务、营运、内部监控及政策，以及董事的一般及特定职责。

Further, all Board Members are provided with a Directors' Handbook on their appointment, which sets out, amongst other things, directors' duties, code of conduct (policies governing conflict of interest, along with anti-bribery and anti-corruption guidelines), declaration of interests and the terms of reference of the Board Committees. The Directors' Handbook is updated from time to time to reflect developments in those areas.

此外，全体董事局成员于获委任时均获提供董事手册，当中载有（其中包括）董事职责、行为守则（规管利益冲突的政策，连同反贿赂及反贪污指引）、利益申报及董事委员会的职权范围。董事手册不时更新，以反映这些领域的发展。

To keep Board Members abreast of the updated knowledge and skills necessary for the performance of their duties effectively, a sharing session was arranged in September 2024 to the Board on the latest technology and industry development trends. Moreover, Board Members actively participate in Cyberport's signature events, such as the Digital Entertainment Leadership Forum and the Cyberport Venture Capital Forum, to exchange ideas and gain insights on I&T development.

为使董事局成员更新其有效履行职责所需的知识及技能，本公司于2024年9月安排董事局简介会，以分享最新的科技及产业发展趋势。此外，董事局成员积极参与数码港的旗舰活动，例如数码娱乐领袖论坛及数码港创业投资论坛，就此交流意见及获取创新科技发展的见解。

Code of Conduct

行为守则

The Company is a public body under the Prevention of Bribery Ordinance ("POBO"). Accordingly, Board Members are regarded as "public servants" for the purpose of POBO. The Company is fully committed to the principle of honesty, integrity, fairness, and impartiality in the delivery of products and services to the public.

本公司是一家受《防止贿赂条例》规管的公共机构。因此，董事局成员均被视为《防止贿赂条例》所指的「公职人员」。本公司承诺在向公众提供产品及服务时，秉承诚实、正直、公平和公正的原则。

The Board is collectively responsible for the management and operations of the Company. Board Members, both collectively and individually, are expected to exercise fiduciary duties and duties of care, skill, and diligence to a standard at least equal to those of Hong Kong laws.

董事局须就本公司的管理及业务营运承担共同责任。董事局成员须共同和个别地履行诚信责任，并按照至少不低于香港法例的标准行使谨慎、技能和勤勉职责。

Delegating the functions of the Board is permissible but does not absolve Board Members from their responsibilities or from applying the required levels if they pay attention to the Company's affairs only at formal meetings. At a minimum, Board Members should take an active interest in the Company's affairs and obtain an overall understanding of the Company's business.

董事局成员可将董事局职能委派他人，但并不就此免除他们的相关责任；或如董事局成员仅透过参加正式会议了解本公司事务，并不免除他们所应承担的责任。董事局成员须积极关心本公司之事务，并对本公司业务有整体理解。

Board Members should regularly attend and actively participate in Board and Committee meetings, and prepare for them by reviewing the materials provided by Management.

董事局成员应定期出席和积极参与董事局和委员会会议，并预先查阅管理层提供的资料，以作充分准备。

Board Members are required on their first appointment, on an annual basis, and as and when necessary thereafter to declare any interests that are or may be relevant and material to the business and operations of the Company. They are also required to inform the Company Secretary of any changes in their declared interests or any new interests that may arise as soon as they become aware of such interests. A Register of Directors' Interests is kept by the Company Secretary and is accessible by the Board Members.

董事局成员在首次获委任时、其后每年度和之后有需要时，均须申报与本公司业务及运作有关或可能有关并属重大性质的任何利益。如过往申报的利益有任何变动或有任何新利益申报，董事局成员必须尽快通知公司秘书。董事利益申报登记册由公司秘书保存，并可供董事局成员查阅。

Every Board Member is also required to observe his/her ongoing disclosure obligations (including, without limitation, requirements to notify changes in personal particulars to the Company Secretary and/or circumstances that may affect his/her independence, and to declare interests in respect of any transaction, arrangement or contract or a proposed transaction, arrangement or contract with the Company) under the Companies Ordinance.

各董事局成员亦须根据《公司条例》遵守其持续披露义务（包括但不限于通知公司秘书其个人资料的变更及／或可能影响其独立性的情况，以及申报其于任何与本公司订立的交易、安排或合约或拟订立的交易、安排或合约中的利益的规定）。

A Board Member cannot cast a vote on any contract, transaction, arrangement or any other kind of proposal in which he/she has an interest and which he/she knows is material except with the approval of the Board/Committees. For this purpose, interests of a person who is connected with a Board Member (including any of his/her associates) are treated as the interests of the Board Member himself/herself. A Board Member may not be included in the quorum for such part of a meeting that relates to a resolution he/she is not allowed to vote on, but he/she shall be included in the quorum for all other parts of that meeting. This reduces potential conflicts which might otherwise arise between the Company's business and an individual Board Member's other interests or appointments.

除经董事局／委员会批准外，董事局成员不得就其在当中拥有权益及其知悉属重大性质的任何合约、交易、安排或任何其他建议议案进行投票。就此而言，与董事局成员（包括其任何联系人士）有关连的人士之利益均视作该董事局成员本身的利益。董事局成员如不获准对某项决议案作出投票，则该成员并不计算在该项决议案的相关会议部分的法定人数内，惟该成员仍可计算在该次会议所有其他部分的法定人数内。这种做法可减少本公司业务与个别董事局成员的其他利益或任命之间可能产生的冲突。

Board Committees

董事委员会

During the year, the Board has delegated authority to seven standing Committees, namely, the Artificial Intelligence Supercomputing Centre ("AISC") Committee, Audit Committee, Construction and Facilities Committee, Entrepreneurship Committee, Finance and Administration Committee, Macro Fund Investment Committee, and Remuneration and People Committee, to assist it in carrying its responsibilities.

于本年度，董事局辖下设有7个常设委员会，分别为人工智能超算中心委员会、审计委员会、建设及设施委员会、企业发展委员会、财务及行政委员会、数码港投资创业基金委员会以及薪酬及人员委员会，以协助董事局履行其职责。

Each of these Committees has specific written terms of reference, which set out in detail their respective authorities and responsibilities. The terms of reference of all Board Committees are reviewed from time to time in light of the Company's evolving operational, business, and development needs.

各个委员会均以书面具体订明其职权范围，详细阐明其各自的权力及职责。因应本公司不断变化的业务经营和发展需要，所有董事委员会的职权范围将不时作出检讨。

Attendance records of each individual member of the Board during the year are shown on page 111 of the Annual Report.

董事局各成员于本年度的会议出席记录载列于年报第111页。

All Board Committees are accountable to the Board for their recommendations and decisions. The meeting processes of the Board Committees follow closely those of the Board. The interface between the Board and Board Committees are:

所有董事委员会须对其建议及决策向董事局负责。董事委员会的会议流程均严格按照董事局的规则进行。董事局及其辖下各委员会之间的连系如下：

- All Board Members may attend any Committee meetings as observers
- Board Members have access to papers and minutes of any Committee meetings through the Company Secretary
- Board Members are regularly updated for the decisions made by the Board Committees

- 董事局全体成员均可以观察员身份，出席任何委员会会议
- 董事局成员可向公司秘书查阅任何委员会会议文件和会议记录
- 董事局成员定期获得有关董事委员会所作决策的最新资料

The following sets out details of each Board Committee, principal duties and key matters of which were considered or resolved during the year.

各董事委员会之详细资料、其主要职责及于本年度审议或议决的主要事项详情载列如下。

AISC Committee

人工智能超算中心委员会

The AISC Committee ("AISCC") was established on 25 June 2024. It is responsible for monitoring and overseeing matters relating to the development and operation of the AISC. As of 31 March 2025, the AISCC comprised five members, including four voting members who were all Non-executive Directors, namely, Mr Simon CHAN Sai-ming (Chairman of the AISCC), Mr Victor NG Chi-keung, Dr Derrick PANG Yat-bond, Dr Charleston SIN Chiu-shun, and a non-voting member, Mr Rocky CHENG Chung-ngam.

人工智能超算中心委员会于2024年6月25日成立，负责监察和监督人工智能超算中心的发展及运作相关事宜。于2025年3月31日，人工智能超算中心委员会由五名成员组成，其中四名为拥有投票权的非执行董事，分别为陈细明先生（人工智能超算中心委员会主席）、伍志强先生、彭一邦博士、冼超舜博士，以及一名不具投票权的成员郑松岩先生。

Principal duties:

- Approve procurement/award of the capital works, operation and consultancy services related to the development and operation of AISC, and relevant variations/claims and commercial settlement of contracts
- Monitor the progress and control the expenditure of capital works of the AISC
- Approve applications and determine the discount levels to those users who are not subsidised under any Government's subsidy schemes
- Advise on the manpower plan for the development and operation of the AISC
- Approve and monitor the policies and initiatives

Key matters considered/resolved:

- Annual budget of AISC
- Progress of the AISC implementation
- Discount levels to non-subsidised users
- Manpower plan of AISC
- Transactions, arrangements, and contracts of significance

主要职责：

- 审批与人工智能超算中心发展及营运相关的资本工程、营运及谘询服务的采购／批授，以及合约的相关修订／索赔及商业和解
- 监察人工智能超算中心资本工程的进度及监控其开支
- 审批申请并厘定未获任何政府资助计划补贴的用户的折扣水平
- 就人工智能超算中心发展和运作的人力资源规划，提供意见
- 审批并监察政策和措施

经审议／议决的主要事项：

- 人工智能超算中心年度预算
- 人工智能超算中心施工进度
- 非补贴用户的折扣水平
- 人工智能超算中心的人力资源规划
- 重大交易、安排及合约

Audit Committee

The Audit Committee ("AC") is responsible for overseeing and reviewing the effectiveness of the Company's internal control, risk management system, regulatory compliance, and the Company's internal audit function. It is responsible for overseeing the integrity of the Group's financial statements and the application of financial reporting principles, and the Company's relationship with the external auditors and their independence assessments. Furthermore, the AC directly oversees the work performed by the internal audit team. As of 31 March 2025, the AC comprised five members who were all Non-executive Directors, Ms Ivy CHEUNG Wing-han (Chairperson of the AC), Mr Nicholas CHAN Hiu-fung, Dr Michael LEUNG Kin-man, Ms Erica MA Yun and Mr MAK Tak-wai.

Principal duties:

- Review and endorse audited financial statements for the Board's approval
- Make recommendations on the appointment of external auditor, approve its audit fee and terms of engagement, and oversee the Company's relations with the external auditor
- Review accounting policies
- Oversee internal controls, risk management system and internal audit function

Key matters considered/resolved:

- Annual audited financial statements
- External auditor's report, audit independence and objectivity, and effectiveness of audit process
- Risk management and internal control review
- Risk register and risk assessment results
- External and internal audit job plan
- Internal audit review reports covering financial, business, and functional operations and compliance, as well as information security
- Whistleblowing cases

审计委员会

审计委员会负责监察及检讨本公司内部监管、风险管理制度、遵守合规要求及本公司内部审计功能之成效，亦负责监察本集团财务报表之完整性、财务汇报原则之应用及本公司与外聘核数师之关系及评估彼等之独立性。此外，审计委员会直接监督内部审计部的工作。于2025年3月31日，审计委员会由五名成员组成，均为非执行董事，计有张颖娴女士（审计委员会主席）、陈晓峰先生、梁建文博士、马殷女士及麦德伟先生。

主要职责：

- 审阅并批准经审计财务报表，以供董事局批准
- 就外聘核数师的委任提出建议，并批准其审计费用及聘用条款，以及监督本公司与外聘核数师的关系
- 检讨会计政策
- 监督内部监管、风险管理制度及内部审计功能

经审议／议决的主要事项：

- 年度经审计财务报表
- 外聘核数师报告、审计独立性及客观性，以及审计过程的有效性
- 风险管理和内部监管检讨
- 风险登记册及风险评估结果
- 外部和内部审计工作计划
- 内部审计报告，涵盖财务、业务和职能营运及合规，以及资讯安全
- 举报个案

Construction and Facilities Committee

The Construction and Facilities Committee ("CFC") is responsible for monitoring and overseeing the capital works related matters, facilities management and related consultancy services. As of 31 March 2025, the CFC comprised six members who were all Non-executive Directors, Dr Derrick PANG Yat-bond (Chairman of the CFC), Mr Nicholas CHAN Hiu-fung, Professor Christopher CHAO Yu-hang, Hon LAU Kwok-fan, Mr MAK Tak-wai and Dr Maggie TSOI Tsz-shan.

建设及设施委员会

建设及设施委员会负责监察和监督资本工程相关事宜、设施管理及相关顾问服务。于2025年3月31日，建设及设施委员会由六名成员组成，均非执行董事，计有彭一邦博士（建设及设施委员会主席）、陈晓峰先生、赵汝恒教授、刘国勋议员、麦德伟先生及蔡芷珊博士。

Principal duties:

- Approve or recommend the capital works projects (including new development, re-development and construction) to be undertaken by the Company and the modality for facilities management of the Company's premises
- Endorse and recommend the planning and development parameters for new capital projects including but not limited to master development plan, design, programme, budget and facilities provisions, and related headcount requirements
- Approve the award, variations/claims, and commercial settlement of contracts for capital works, facilities management works and related consultancy services
- Monitor the progress and control the expenditure of capital works projects and facilities management matters
- Review and approve the capital works and facilities management related policies

Key matters considered/resolved:

- Progress of Cyberport Expansion Project
- Support facilities for low-altitude activities
- Campus facilities management works
- Transactions, arrangements, and contracts of significance

主要职责：

- 审批本公司进行的资本工程项目（包括新发展、重建及建设项目）以及本公司物业的设施管理的基本方针或就此提供建议
- 通过及建议新资本工程的规划和发展参数，包括但不限于总发展规划、设计、计划、预算及设施条文及相关人员编制要求
- 审批有关资本工程、设施管理工程及相关顾问服务的合约之批授、修订／索赔及商业和解
- 监察资本工程项目以及设施管理事宜之进度及监控其开支
- 检讨及审批资本工程及设施管理相关政策

经审议／议决的主要事项：

- 数码港扩建计划之进度
- 低空活动配套设施
- 园区设施管理工作
- 重大交易、安排及合约

Entrepreneurship Committee

The Entrepreneurship Committee ("EC") is responsible for overseeing matters relating to entrepreneurship or start-up programmes organised, arranged, or implemented by the Company, such as the Cyberport Incubation Programme ("CIP"), the Cyberport Creative Micro Fund ("CCMF"), the Esports Industry Facilitation Scheme, and the Cyberport Accelerator Support Programme. As of 31 March 2025, the EC comprised of eight members who were all Non-executive Directors, Dr Charleston SIN Chiu-shun (Chairman of the EC), Professor Christopher CHAO Yu-hang, Dr Jack KONG Jianping, Hon LAU Kwok-fan, Ms Erica MA Yun, Mr MAK Tak-wai, Mr Ken WONG Kin-hang and Professor Eric YEUNG Chuen-sing.

Principal duties:

- Oversee the administration and management of any start-up and entrepreneurship programmes and public mission events implemented by the Company
- Monitor and review the operational or financial plans and proposals, administrative matters, business directions, and strategies in relation to the following three aspects:
  - Sparking creative ideas through the CCMF Scheme
  - Nurturing technology start-ups through the CIP
  - Boosting technology start-ups' fundraising capability
- Approve the appointment and composition of the Entrepreneurship Committee Advisory Group ("ECAG") which comprises venture capitalists, business executives, ICT industry professionals, academics, and trade association members
- Approve applications for the start-up and entrepreneurship programmes of the Company
- Monitor and review the progress of the start-up enterprises of the programmes
- Review and approve the expenditures of any entrepreneurship programmes and public mission events

Key matters considered/resolved:

- Approval of vetting results of CIP, CCMF, and Cyberport Greater Bay Area Young Entrepreneurship Programme
- Digital Transformation Support Pilot Programme
- Digital Entertainment Leadership Forum
- Cyberport Venture Capital Forum
- Cyberport Career Fair
- Youth Start-up Internship Programme
- Joint Accelerator Programme under the Cyberport Accelerator Support Programme
- Green and Sustainable Fintech Proof-of-Concept Funding Support Scheme
- Changes for the composition of ECAG

企业发展委员会

企业发展委员会负责监督由本公司举办、安排或执行的各项企业发展及初创企业计划事宜，包括「数码港培育计划」、「数码港创意微型基金」、「电竞行业支援计划」及「数码港加速器支援计划」。于2025年3月31日，企业发展委员会共有八名成员，均为非执行董事，计有冼超舜博士（企业发展委员会主席）、赵汝恒教授、孔剑平博士、刘国勋议员、马殷女士、麦德伟先生、黄建恒先生及杨全盛教授。

主要职责：

- 监察由本公司所推行的各项初创企业及企业发展计划及公众使命活动之行政及管理事宜
- 监察及检讨有关以下三大范畴之运作或财务计划及建议书、行政事宜、业务方向及策略：
  - 透过「数码港创意微型基金」计划激发创意
  - 透过「数码港培育计划」扶植科技初创企业
  - 促进科技初创企业募集资金能力
- 批准企业发展顾问团的组成及成员委任，其成员包括创投资本家、商界行政人员、资讯及通讯科技界专业人士、学者及贸易商会成员
- 审批本公司各项初创企业及企业发展计划的申请
- 监察及检讨参与计划的初创企业发展进度
- 检讨及审批任何企业发展计划及公众使命活动的开支

经审议／议决的主要事项：

- 审批「数码港培育计划」、「数码港创意微型基金」及「数码港大湾区青年创业计划」的评审结果
- 「数码转型支援先导计划」
- 「数码娱乐领袖论坛」
- 「数码港创业投资论坛」
- 「数码港互动招聘博览」
- 「青年初创实习计划」
- 「数码港加速器支援计划」下的联合加速器计划
- 「绿色和可持续金融科技概念验证测试资助计划」
- 企业发展顾问团组成的变更

Finance and Administration Committee

The Finance and Administration Committee ("FAC") is responsible for monitoring and overseeing the finance and administration matters of the Company. As of 31 March 2025, the FAC comprised of seven members who were all Non-executive Directors, Mr Victor NG Chi-keung (Chairman of the FAC), Ms Ivy CHEUNG Wing-han, Dr Michael LEUNG Kin-man, Mr MAK Tak-wai, Dr Derrick PANG Yat-bond, Mr Patrick TSANG On-yip and Professor Eric YEUNG Chuen-sing.

Principal duties:

- Approve any budgeted expenditures, commitments, and payments by the Company
- Decide and approve appropriate action in response to any unplanned matters or approve any unbudgeted expenditures, commitments, and payments
- Approve rental offers in respect of the leasing for office and retail premises
- Review and approve the corporate policies including leasing, procurement, finance, administration, marketing, and IT
- Review resources for the execution and implementation of the approved business plans and corporate development strategies

Key matters considered/resolved:

- Annual budget
- Office rental rates
- Mid-Year financial review
- Cyberport Expansion Project financing arrangement
- Tenancy related matters
- Transactions, arrangements, and contracts of significance

Macro Fund Investment Committee

The Macro Fund Investment Committee ("MFIC") is responsible for overseeing matters related to the Cyberport Macro Fund ("CMF") and approval of the CMF related investments. The CMF, with a total size of HK$400 million, aims to provide seed to Series A stage and beyond funding to Cyberport digital entrepreneurs ("DE") to assist them to accelerate, and to promote the development of the venture capital ecosystem for DE in Hong Kong. The CMF is an investment fund which aims to co-invest with other private and public investors in the Cyberport DE. As of 31 March 2025, the MFIC comprised six members, including five Non-executive Directors, Ms Erica MA Yun (Chairperson of the MFIC), Dr Jack KONG Jianping, Mr Victor NG Chi-keung, Mr Patrick TSANG On-yip, Mr Ken WONG Kin-hang, and a government representative, Miss Cheryl CHOW Ho-kiu.

Principal duties:

- Review and approve CMF related investments and exits recommended by Management
- Oversee administration, management, and overall performance of the CMF
- Monitor and advise on the operation of the CMF

Key matters considered/resolved:

- CMF investment portfolio
- CMF applications and exit

Remuneration and People Committee

The Remuneration and People Committee ("RPC") is responsible for making recommendations to the Board on organisational structure and policies concerning staff recruitment, remuneration, development, disciplinary actions, and dismissal. As of 31 March 2025, the RPC comprised six members who were all Non-executive Directors, Mr Simon CHAN Sai-ming (Chairman of the RPC), Ms Ivy CHEUNG Wing-han, Mr MAK Tak-wai, Mr Victor NG Chi-keung, Dr Charleston SIN Chiu-shun and Professor Eric YEUNG Chuen-sing.

财务及行政委员会

财务及行政委员会负责监察及监督本公司的财务及行政范畴。于2025年3月31日，财务及行政委员会共有七名成员，均为非执行董事，计有伍志强先生（财务及行政委员会主席）、张颍娴女士、梁建文博士、麦德伟先生、彭一邦博士、曾安业先生及杨全盛教授。

主要职责：

- 审批本公司任何预算开支、承诺及付款
- 因应任何未规划事项决定和批准合适的行动，或审批任何未列入预算的开支、承诺及付款
- 审批租赁办公室及零售物业之租金方案
- 检讨及审批企业政策，包括租赁、采购、财务、行政、市场推广及资讯科技
- 就已批准的业务计划和公司发展策略之执行及实施所需资源进行检讨

经审议／议决的主要事项：

- 年度预算
- 办公室租金
- 中期财务检讨
- 数码港扩建计划财务安排
- 租务相关事宜
- 重大交易、安排及合约

数码港投资创业基金委员会

数码港投资创业基金委员会负责监督「数码港投资创业基金」相关事宜，以及批准「数码港投资创业基金」相关投资。「数码港投资创业基金」的基金规模达4亿港元，向数码港「数码科技创业家」提供种子项目投资至A轮及后期融资，协助公司业务飞跃发展；并推动香港创业投资生态的发展，为数码科技创业家进一步开拓创业空间。「数码港投资创业基金」是一项投资基金，旨在与其他私人及公众投资者共同投资数码港的数码科技创业家。于2025年3月31日，数码港投资创业基金委员会共有六名成员，包括五名非执行董事，计有马殷女士(数码港投资创业基金委员会主席)、孔剑平博士、伍志强先生、曾安业先生、黄建恒先生，以及一名政府代表周可乔女士。

主要职责：

- 检讨及批准管理层所推荐的「数码港投资创业基金」相关投资及退出事宜
- 监督「数码港投资创业基金」的行政、管理和整体表现
- 监察「数码港投资创业基金」的运作并就此提供意见

经审议／议决的主要事项：

- 「数码港投资创业基金」的投资组合
- 「数码港投资创业基金」的申请及退出

薪酬及人员委员会

薪酬及人员委员会负责企业架构以及有关员工编制、薪酬福利、发展、纪律及解雇方面的政策向董事局提出建议。于2025年3月31日，薪酬及人员委员会共有六名成员，均为非执行董事，计有陈细明先生(薪酬及人员委员会主席)、张颍娴女士、麦德伟先生、伍志强先生、冼超舜博士及杨全盛教授。

Principal duties:

- Make recommendations to the Board on the organisation structure and policies on staffing, remuneration, employment, disciplinary, and dismissal, with reference to the Company's overall goals and objectives
- Make recommendations to the Board on the determination of remuneration packages and terms and conditions of employment for different ranks
- Review the criteria for assessing employee performance and make recommendations to the Board
- Review the performance of Management, with reference to the Board's approved Key Performance Indicators ("KPIs") and objectives
- Review the policies and procedures for staff complaints and grievances process

Key matters considered/resolved:

- Manpower plan
- Annual performance review of Management and contract renewal
- Annual salary review and variable pay
- New staff employment terms review
- Revision of HR policies
- Company's organisation structure
- Follow up work subsequent to cybersecurity incident

Meeting Attendance

A summary of meeting attendance of Board Members in meetings of the Board and Committees for the financial year from 1 April 2024 to 31 March 2025 is provided in the following table.

主要职责：

- 参考本公司的整体目标及宗旨，就组织架构及有关员工编制、薪酬、聘用、纪律及解雇方面的政策向董事局提出建议
- 就薪酬待遇的厘定及不同职级的雇用条款及条件向董事局提出建议
- 检讨员工表现的评估准则，并向董事局提出建议
- 按照由董事局批准的主要表现指标及目标，就管理层的表现作出检讨
- 检讨员工投诉及申诉过程的政策及程序

经审议／议决的主要事项：

- 人力资源规划
- 管理层年度表现检讨及续约
- 年度薪酬检讨及浮动薪酬
- 新员工雇佣条款检讨
- 人力资源政策修订
- 公司组织架构
- 网络安全事故跟进工作

会议出席记录

于2024年4月1日至2025年3月31日财政年度，董事局成员于董事局和董事委员会的会议出席记录概要载列于下表。

Board Members 董事局成员 / Meetings 会议		Board 董事局	AISCC 人工智能超算中心委员会	AC 审计委员会	CFC 建设及设施委员会	EC 企业发展委员会	FAC 财务及行政委员会	MFIC 数码港投资创业基金委员会	RPC 薪酬及人员委员会
Number of meetings held	举行会议次数	5	4	2	4	3	4	2	3
Simon CHAN (Chairman)	陈细明(主席)	5/5	4/4						3/3
Nicholas CHAN	陈晓锋	4/5		2/2	3/4				
Christopher CHAO	赵汝恒	3/5			2/4	1/3			
Ivy CHEUNG	张颍娴	4/5		2/2			2/4		3/3
Cheryl CHOW	周可乔							2/2	
Jack KONG	孔剑平	5/5				2/3		2/2	
LAU Kwok-fan	刘国勋	5/5			4/4	3/3			
Michael LEUNG	梁建文	5/5		1/2			3/4		
Erica MA	马殷	4/5		1/2		3/3		2/2	
Eddie MAK[1] or his alternate	麦德伟[1]（或其替代董事）	5/5		2/2	4/4	3/3	4/4		3/3
Victor NG	伍志强	4/5	4/4				4/4	2/2	3/3
Derrick PANG	彭一邦	5/5	4/4		4/4		2/4		
Charleston SIN	冼超舜	5/5	4/4			3/3			2/3
Patrick TSANG	曾安业	5/5					3/4	2/2	
Maggie TSOI	蔡芷珊	4/5			3/4				
Ken WONG	黄建恒	3/5				2/3		2/2	
Eric YEUNG	杨全盛	4/5				3/3	4/4		3/3
Average Attendance Rate	**平均出席率**	**87.50%**	**100.00%**	**80.00%**	**83.33%**	**83.33%**	**78.57%**	**100.00%**	**94.44%**

Notes:

(1) All the Committee meetings including AC, CFC, EC, FAC and RPC were attended by the alternate to Mr Eddie MAK.

附注：

(1) 所有董事委员会的会议，包括审计委员会、建设及设施委员会、企业发展委员会、财务及行政委员会及薪酬及人员委员会均由麦德伟先生的替任出席。

Meeting Procedure

The Board and Committees convene meetings on a regular basis. Special meetings will be held as and when necessary. Management circulates papers prior to the respective meetings to provide members with adequate information in a timely manner to facilitate their deliberation of the issues and decision-making.

The respective Board/Committee secretaries record the major points of discussion, recommendations, decisions, and action items arising from the meetings. Outstanding matters are followed up by the relevant departments, and progress updates are reported at subsequent Board/Committee meetings.

Company Secretary

All Board Members have access to the advice and services of the Company Secretary. The Company Secretary is responsible for ensuring good information flow within the Board, Board policies and procedures are followed, and Board activities are efficiently and effectively conducted. To this end, the Company Secretary facilitates the Board and Management to adhere to Board processes as updated from time to time, advises on governance matters, facilitates induction and provision of information.

Management and Staff

Management and staff, led by the Company's CEO, are responsible for managing the Company's day-to-day operations and implementing the strategies and directions determined by the Board. The performance of Management is reviewed with reference to the KPIs and objectives approved by the Board. The annual emoluments of the Company's five highest paid employees by band are disclosed under note 9 to the consolidated financial statements on page 163.

Guidance on the ethical behaviour (including anti-bribery and anti-corruption laws and regulations) of the Company has been well-defined in the Company's Code of Conduct and Business Ethics for staff ("Staff Code"). From time to time, the Staff Code will be reviewed and fine-tuned, covering issues such as prevention of bribery, conflict of interest, acceptance/offering of gifts and advantages, handling of confidential information and preservation of secrecy, intellectual property, and outside business or employment, equal opportunities, and harassment. During the year, ICAC provided training on prevention of bribery and conflict of interest to the employees of the Company. New joiners of the Company are briefed on the Staff Code during the staff induction programme. All staff are also reminded of the compliance requirement from time to time.

Delegation of Authority

The authority of the Board and the levels of authority delegated to the Committees and Management is clearly defined and documented in the Delegation of Authority Policy. Such delegation of authority is reviewed from time to time to ensure that it meets the business and operational needs.

会议程序

董事局和各个委员会均定期举行会议，并于有需要时召开特别会议。在相关会议举行前，管理层将会议文件送呈有关成员，及时向他们提供充足资料，以助审议事项及作出决策。

相关董事局／委员会秘书负责记录会议之讨论重点、推荐建议、议决及跟进事宜。相关部门须负责跟进处理，并于往后的董事局／委员会会议上汇报进度。

公司秘书

所有董事局成员均可获取公司秘书的意见及服务。公司秘书负责确保董事局成员之间的资讯交流良好、遵循董事局政策及程序及董事局事务可具效率和有效地进行。此达到此目的，公司秘书协助董事局及管理层依循不时更新的董事局程序，就管治事宜提供意见、协助就职及提供资料。

管理层及员工

本公司管理层及员工在行政总裁领导下，负责管理本公司的日常运作，以及执行由董事局制定的策略及发展方向。管理层表现乃按照经董事局批准之主要表现指标及目标进行检讨。本公司首五名最高薪员工的年度薪酬等级已于第163页的综合财务报表附注9中披露。

本公司之道德行为指引(包括反贿赂和反贪污法律及法规)已于本公司的员工行为守则及商业道德(「《员工守则》」)内详细列明。《员工守则》内容涵盖防止贿赂、利益冲突、接受／提供馈赠及利益、处理机密资料及保密、知识产权以及职外业务或雇用、平等机会及骚扰等多个范畴，而本公司将不时检讨《员工守则》内容并作出相应调整。于本年度，廉政公署为本公司雇员提供有关防止贿赂及利益冲突的培训。本公司于入职培训期间向新入职员工简要介绍《员工守则》。本公司亦不时提醒全体员工遵守规定。

授权制度

董事局的职权及其授予委员会及管理层的职权已清晰界定，并列载于授权政策。本公司不时检讨授权制度，以确保配合业务及运作需要。

Financial Reporting

Board Members are responsible for the preparation of financial statements that give a true and fair view of the state of affairs of the Company and its subsidiaries (collectively referred to as the "Group"), and of the Group's result and cash flows for the year to ensure that the preparation of the annual financial statements of the Group is in accordance with statutory requirements and applicable accounting standards. The financial statements are prepared on a going concern basis, and appropriate accounting policies have been adopted and applied consistently. Judgements and estimates have been made that are prudent and reasonable.

In support of the above, the annual financial statements presented to the Board have been reviewed by Management. Management is responsible for finalising them with the external auditor and then the Audit Committee.

All new and amended accounting standards and requirements, as well as changes in accounting policies adopted by the Group have been discussed and approved by the Audit Committee before adoption by the Group. To make a comprehensive assessment of the Group's performance, the Board has approved the annual financial statement and reviewed the monthly reports on financial results and business performance during the year.

Internal Control and Risk Management

The Board has ultimate responsibility for the risk management and internal control system of the Company. The internal control system is designed to manage rather than eliminate the risk of failure to achieve business objectives. It provides reasonable, though not absolute assurance, regarding reliability of financial information, the effectiveness and operational efficiency and compliance with applicable laws and regulations.

The Company is committed to maintaining high standard of corporate governance, enhancing transparency and ensuring accountability. With the support from internal audit team, Management reviews the Company's internal control system with reference to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework as recommended by the Hong Kong Institute of Certified Public Accountants. The review identifies and evaluates significant risks associated with key processes and the effectiveness of related controls in mitigating these risks.

Independent reviews of material controls are conducted by the internal audit team and reported to the AC annually. The risk management and internal control systems, including their design, implementation and monitoring, are reviewed regularly for continuous improvement and with a view to ensuring their robustness.

Through the AC, the Board reviewed the overall risk management and internal control system. It is considered that the overall risk management and internal control systems were effective and adequate during the year.

财务汇报

董事局成员负责编制本公司及其附属公司(统称「本集团」)的财务报表，真实及公平地反映本集团于本年度之事务状况、经营业绩及现金流量，以确保本集团之年度财务报表乃根据法定规定及适用会计准则编制。董事局按持续经营基准编制财务报表，并采纳合适的会计政策贯彻应用，所作各项判断和估计均属审慎和合理。

为此，提交予董事局的年度财务报表均已由管理层审阅。管理层负责与外聘核数师完成查核财务报表的资料，并再呈交了审计委员会审阅。

所有新订和经修订的会计准则和规定，以及本集团所采纳的会计政策变更，均已于本集团采纳前经审计委员会讨论及批准。为全面评估本集团的表现，董事局于本年度已批准年度财务报表和审阅有关财务业绩及业务表现的每月报告。

内部监控及风险管理

董事局对本公司的风险管理及内部监控系统负有最终责任。内部监控系统旨在管理而非消除未能实现业务目标的风险，而且就财务资料的可靠性、有效性及营运效率以及遵守适用法律及法规提供了合理但非绝对保证。

本公司致力恪守企业管治最高水平，提高透明度及确保问责性。在内部审计部的协助下，管理层参照由香港会计师公会建议的COSO内部监控框架，检讨内部监控系统。检讨旨在识别及评估与关键流程相关的重大风险，及缓减该等风险的控制措施的成效。

内部审计部负责对重大监控措施进行独立检讨，并每年向审计委员会报告。本公司的风险管理及内部监控系统(包括其设计、实施及监察)会定期检讨，以不断改善及确保其稳健性。

整体风险管理及内部监控系统已由董事局透过审计委员会作出审阅。该等管理及内部监控系统于年内有效而充足。

Internal Audit

The internal audit team reports directly and regularly to the AC on the adequacy and effectiveness of the internal control systems, as well as the efficiency and effectiveness of operations and assesses whether the processes, procedures, and systems of internal controls within the Company are adequate, reliable, and effective.

Audit assignments are carried out in accordance with the risk-based annual internal audit job plan as approved by the AC. Significant internal control issues are brought to the attention of the AC and the Board. Findings related to control weaknesses (if any) and recommendations arising from audit assignments are communicated to the respective Management for actions and reported to the AC at each AC meeting. The internal audit team conducts follow-up reviews to ensure proper implementation of the agreed actions, with the implementation status regularly reported to the AC.

External Audit

Ernst & Young was appointed as the Group's external auditor to conduct the audit of its financial statements. The AC is responsible for making recommendations to the Board on the appointment, re-appointment, removal of the external auditor, and approval of their remuneration.

The main purpose of the external audit is to provide independent assurance to the Board and shareholders that the annual financial statements of the Group are fairly stated. The external auditor plays an important independent role in expressing an opinion on the financial statements based on their audit, and meets with the AC to discuss the nature and scope of the audit prior to the commencement of the work if necessary and to report on findings. The external auditor also reports internal control recommendations identified as part of the audit together with management response, if any.

For the year ended 31 March 2025, the remuneration paid/payable to the Company's external auditor, Ernst & Young, for audit services was approximately HK$471,600 (2024: HK$458,100) and for non-audit services related to the verification of financial information was approximately HK$18,000 (2024: HK$18,000).

Avoidance of Conflicts of Interest

The Company has established policies and procedures to manage actual or potential conflicts of interest of its staff. Staff working in sensitive areas are required to adhere to job-specific rules on the avoidance of conflicts of interest in carrying out their duties.

Whistleblowing Policy

The Company has a formal whistleblowing policy in place to encourage and guide its staff to report possible wrongdoing or danger of wrongdoing within the organisation, without any risk of retribution. The Company also encourages other stakeholders to raise concerns, in confidence, about suspected misconduct, malpractice or irregularities in any matters related to the Company.

内部审计

内部审计部定期向审计委员会汇报内部监控系统的充足性及有效性、营运效率及成效，并评估本公司内部监控流程、程序及系统是否充足、可靠及有效。

审计职务以「风险为本」为原则，并依照审计委员会批准的年度内部审计工作计划执行，重大的内部监控事宜会向审计委员会及董事局汇报。在每次审计委员会会议上，有关监控不足的调查结果(如有)及对审计工作所产生的建议传达有关管理层人员执行，并向审计委员会汇报。内部审计部会跟进检讨，确保议定的跟进方案得以妥善执行，并定期向审计委员会汇报执行状况。

外部审计

安永会计师事务所获委任为本集团之外聘核数师，负责审计其财务报表。审计委员会负责就外聘核数师的委任、续聘、罢免向董事局提出建议，并批准外聘核数师的酬金。

外部审计的主要目的是向董事局及股东作出独立的保证，确保本集团之年度财务报表已中肯地呈现。外聘核数师担当重要的独立角色，根据其审计结果对财务报表发表意见，并在展开审计工作前按需要与审计委员会举行会议，讨论审计性质及范围，并就审计结果作出汇报。外聘核数师亦会就于审计过程中发现的内部监控事宜提出建议，并汇报管理层所作之回应(如有)。

截至2025年3月31日止年度，就审计服务及非审计服务已付／应付予本公司外聘核数师安永会计师事务所之酬金分别约为471,600港元(2024年：458,100港元)及约18,000港元(2024年：18,000港元)。

避免利益冲突

本公司订有政策及程序以监管员工的实际或潜在的利益冲突。负责敏感范畴的员工于履行职务时，须遵守与特定工作相关的避免利益冲突守则。

举报政策

本公司备有正式的举报政策，鼓励及指导员工就组织内潜在的不当行为或其危害作出举报，而不会遭事后追究。其他持份者若发现与本公司有关的任何怀疑失当、舞弊或违规行为，本公司亦鼓励其在保密情况下提出关注。

Constitutional Documents

There was no change in the Company's Articles of Association during the year.

Transparency

The Board and Management maintain a close contact and effective communication, through Board and Committee meetings, monthly financial and business updates, with the Permanent Secretary for Innovation, Technology and Industry, as representative(s) of the shareholders to review strategic issues, business plans and future development.

The Company reports annually to the Information Technology and Broadcasting Panel of the Legislative Council regarding the work of Cyberport in nurturing the ICT Ecosystem in Hong Kong, including its financial performance.

To enhance transparency and openness, the Company voluntarily discloses its corporate governance policies and practices, as appropriate and applicable with reference to the Corporate Governance Code ("CG Code") as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The attendance records of each Board Member at the Board and Committee meetings during the year is reported on page 111.

Communications with Stakeholders

With a view to maintaining open and transparent communication with external stakeholders, the Company continues to connect with the community by taking the advantage of multiple channels and tools. These include the official website, e-newsletters, press briefings and interviews, and participation in a variety of local and overseas exhibitions and conferences. Annual reports and information on Cyberport programmes and offerings are disclosed on the corporate website for public access. The Company also makes use of social media such as Facebook, LinkedIn, Instagram and Xiaohongshu etc. for promotions and information dissemination.

Corporate Governance Practices

Although the Company is not required to comply with the CG Code, the Company has applied the principles of good corporate governance therein and has voluntarily complied with the code provisions therein generally except for those as set out below:

组织章程文件

本公司章程细则于年内并无任何变动。

透明度

董事局及管理层透过董事局及委员会会议、每月财务及业务更新资料与股东代表创新科技及工业局常任秘书长保持紧密联系，检讨策略事宜、业务计划及未来发展。

本公司每年均向立法会资讯科技及广播事务委员会汇报数码港在营造香港的资讯及通讯科技生态系统方面的工作进展，当中包括本公司的财务业绩。

为提高透明度及公开性，本公司参照香港联合交易所有限公司证券上市规则附录C1所载之《企业管治守则》的适用条文，主动披露其企业管治政策及措施。

各董事局成员在年内的董事局／委员会会议的出席记录详列于第111页。

与持份者沟通

本公司致力与外界持份者保持公开透明的沟通桥梁，持续利用广泛渠道和工具与社群联系，包括透过本公司的官方网站、电子通讯、新闻发布会和采访活动等发放消息，而本公司同时积极参加各类本地及海外展览和会议。本公司透过其网站刊载年报，并发放数码港各项计划和服务的资料，方便公众查阅。本公司亦利用Facebook、领英、Instagram及小红书等社交媒体进行推广及发放资讯。

企业管治措施

尽管本公司毋须遵守《企业管治守则》，但本公司已将守则内的良好企业管治原则付诸实行，并主动在整体上遵守守则条文，惟以下除外：

Mandatory Disclosure Requirement(s) ("MDR(s)")/Code Provision(s) ("CP(s)") 强制揭露要求／守则条文	Reason for Deviation 偏离原因	Reference 参考指引
The MDR deals with shareholders' right to convene general meetings while the CPs deal with the proceedings for general meetings respectively. 强制披露要求及守则条文分别与股东召开股东大会的权利和股东大会程序有关。	The Company is wholly owned by the HKSAR Government via The Financial Secretary Incorporated. Resolutions in Writing in lieu of general meetings have been adopted. 本公司是由香港特区政府透过财政司司长法团全资拥有。另外，本公司之股东大会是采用书面决议案形式替代。	MDR – K CP – C.1.6, F.2.1 to F.2.3 强制披露要求 — K 守则条文 — C.1.6、F.2.1至F.2.3
These MDRs deal with the arrangement of legal advice before the appointment of Directors and the policy for the nomination of Directors, and CPs deal with the nomination committee respectively. 这些强制披露要求与委任董事前取得法律意见安排及提名董事政策有关，守则条文与提名委员会有关。	These MDRs and CPs are not applicable to the Company since Directors are directly appointed by the shareholders. 这些强制披露要求及守则条文不适用于本公司，因董事均由股东直接委任。	MDR – B(ha), E(d)(iii) CP – B.3.1 to B.3.4 强制披露要求 — B(ha)、E(d)(iii) 守则条文 — B.3.1至B.3.4
These CPs deal with the retirement of Directors by rotation and the further appointment of independent non-executive directors who have served more than nine years. 这些守则条文与董事轮值退任及续任已在任超过九年之独立非执行董事有关。	Directors are not subject to re-election but may be re-appointed by the shareholders. 董事无须按膺选连任，但可由股东重新委任。	CP – B.2.2 to B.2.4 守则条文 — B.2.2至B.2.4
The MDR deals with issues related to remunerating executive directors during the year, and the CPs deal with the remuneration committee, respectively. 强制披露要求及守则条文分别与年内执行董事的薪酬事宜和薪酬委员会有关。	Directors do not receive any remuneration. The Company's Remuneration and People Committee is responsible for the organisational structure and policies related to staffing. 董事并无收取任何酬金。本公司薪酬及人员委员会负责有关员工配置的组织架构及政策。	MDR – E(d)(ii) CP – E.1.1 to E.1.3 强制披露要求 — E(d)(ii) 守则条文 — E.1.1至E.1.3
The MDR and CP deal with the participation of Directors in continuous professional development. 强制披露要求及守则条文与董事参与持续专业发展有关。	Directors are appointed by the HKSAR Government via The Financial Secretary Incorporated and they are elite in their fields of profession and possess adequate and updated knowledge and skills. The Company provides relevant information or invites all Directors to events and programmes which enrich their knowledge to facilitate the discharge of their Directors' duties. 董事由香港特区政府透过财政司司长法团委任，成员均为专业领域的精英，并具备足够和最新的知识及技能。本公司提供有关资料或邀请全体董事参加活动及项目，以丰富他们的知识，协助他们履行董事职责。	MDR – B(i) CP – C.1.4 强制披露要求 — B(i) 守则条文 — C.1.4
The CP deals with a policy on the payment of dividends. 守则条文与派息政策有关。	The Company is wholly owned by the HKSAR Government via The Financial Secretary Incorporated and payment of dividends is subject to the decision of shareholders. 本公司由香港特区政府透过财政司司长法团全资拥有，派息视乎股东的决定而定。	CP – F.1.1 守则条文— F.1.1
The MDR and CP deal with the transaction in securities of the listed issuer. 强制披露要求及守则条文与上市发行人的证券交易有关。	The Company is a private company wholly owned by the HKSAR Government via The Financial Secretary Incorporated and its shares are not publicly traded. 本公司为由香港特区政府透过财政司司长法团全资拥有的私人公司，其股份并不作公开买卖。	MDR – G CP – C.1.3 强制披露要求 — G 守则条文 — C.1.3

Continuing Evolution of Corporate Governance

The Company will continue to review and, where appropriate, enhance its corporate governance practices considering the evolving business and regulatory environment and to meet the expectation of stakeholders.

不断演进的企业管治

鉴于业务及监管环境不断变化，本公司将持续检讨及(如适用)加强其企业管治措施，以符合持份者的期望。

Report of the Directors and Audited Consolidated Financial Statements
董事局报告及经审计综合财务报表

HONG KONG CYBERPORT MANAGEMENT COMPANY LIMITED
香港数码港管理有限公司

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The Directors present their report and the audited consolidated financial statements for the year ended 31 March 2025.

董事局同寅谨提呈截至2025年3月31日止年度的报告及经审计综合财务报表。

Principal activities
The principal activities of Hong Kong Cyberport Management Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") are set out in note 1 to the consolidated financial statements.

主要业务
香港数码港管理有限公司(以下简称「本公司」)及其附属公司(以下统称「本集团」)之主要业务载于综合财务报表附注1。

Results
The Group's loss for the year and the Group's financial position at 31 March 2025 are set out in the consolidated financial statements on pages 124 to 200.

业绩
本集团的年度亏损及本集团于2025年3月31日的财务状况载于第124至200页的综合财务报表。

Directors
The Directors of the Company during the year and up to the date of this report were:

董事
年内及直至本报告日期止的本公司董事如下:

CHAN Sai-ming (陈细明)	陈细明
CHAN Hiu-fung Nicholas (陈晓峰)	陈晓峰
CHAO Yu-hang Christopher (赵汝恒)	赵汝恒
CHEUNG Wing-han (张颍娴)	张颍娴
KONG Jianping (孔剑平)	孔剑平
LAU Kwok-fan (刘国勋)	刘国勋
LEUNG Kin-man (梁建文)	梁建文
MA Erica Yun (马殷)	马殷
PANG Yat-bond Derrick (彭一邦)	彭一邦
TSANG On-yip (曾安业)	曾安业
TSOI Tsz-shan (蔡芷珊)	蔡芷珊
WONG Kin-hang (黄建恒)	黄建恒
CHIEN Kwok-keung Kenny (钱国强) (appointed on 1 April 2025)	钱国强(于2025年4月1日获委任)
CHUA Suk-lin Ivy (蔡淑莲) (appointed on 1 April 2025)	蔡淑莲(于2025年4月1日获委任)
LAW Cheuk-kin Stephen (罗卓坚) (appointed on 1 April 2025)	罗卓坚(于2025年4月1日获委任)
LI Tsz-shu (李子树) (appointed on 1 April 2025)	李子树(于2025年4月1日获委任)
NG Roy (伍俊达) (appointed on 1 April 2025)	伍俊达(于2025年4月1日获委任)
MAK Tak-wai (麦德伟) (ceased on 26 September 2025)	麦德伟(于2025年9月26日离任)
NG Chi-keung (伍志强) (retired on 31 March 2025)	伍志强(于2025年3月31日退任)
SIN Chiu-shun Charleston (冼超舜) (retired on 31 March 2025)	冼超舜(于2025年3月31日退任)
YEUNG Chuen-sing (杨全盛) (retired on 31 March 2025)	杨全盛(于2025年3月31日退任)
Cheryl CHOW Ho-kiu (周可乔) (ceased on 26 September 2025 as alternate Director to MAK Tak-wai; appointed on 26 September 2025)	周可乔(于2025年9月26日离任为麦德伟的替任董事;于2025年9月26日获委任)

Directors (continued)
There being no provision in the Company's Articles of Association in connection with the retirement of Directors by rotation, all existing Directors continue in office for the following year.

董事(续)
本公司章程细则并无有关董事轮值退任的规定,因此所有现任董事将于来年继续留任。

The persons who were Directors of the subsidiaries of the Company during the year and up to the date of this report (unless otherwise stated) were:

年内及直至本报告日期止,担任本公司附属公司董事的人士如下(除另有说明外):

LAU Yip-man (刘业民)
CHENG Chung-ngam (郑松岩) (appointed on 3 April 2024)

刘业民
郑松岩(于2024年4月3日获委任)

Directors' interests in shares and debentures
At no time during the year was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Company's Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

董事于股份及债券的权益
本公司或其任何控股公司、附属公司或同系附属公司于年内任何时间均无参与任何安排,致使本公司董事可透过购入本公司或任何其他法人团体的股份或债券而获益。

Directors' interests in transactions, arrangements or contracts
No Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Company to which the Company or any of the Company's holding companies, subsidiaries or fellow subsidiaries was a party during the year.

董事于交易、安排或合约的权益
年内,没有董事于本公司或本公司的任何控股公司、附属公司或同系附属公司所订立对本公司业务属重大的任何交易、安排或合约中直接或间接拥有重大权益。

Management contracts
Save for the management agreement of Le Méridien Hong Kong, Cyberport, the facilities management agreement and the system operation contract, no other contracts concerning the management and administration of the whole or any substantial part of the businesses of the Company and its subsidiaries were entered into or existed during the year.

管理合约
除香港数码港艾美酒店的管理协议、设施管理协议及系统营运合约外,本公司及其附属公司于年内并无就全盘业务或其中任何重大部分的管理及行政事宜签订或存有任何其他合约。

Permitted indemnity provision
During the year and up to the date of this report, the permitted indemnity provision as defined in section 469 of the Hong Kong Companies Ordinance for the benefit of the Directors of the Company was in force. The Company has arranged for appropriate insurance cover for the Directors' liabilities in respect of any legal actions against its Directors arising out of corporate activities.

Events after the reporting period
Details of the significant events of the Group after the reporting period are set out in note 33 to the consolidated financial statements.

Auditors
Ernst & Young retire and, being eligible, offer themselves for reappointment. A resolution for the reappointment of Ernst & Young as auditors of the Company will be proposed at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD
CHAN Sai-ming
Chairman

Hong Kong
26 September 2025

获准许的弥偿条文
年内及直至本报告日期止，获准许的弥偿条文(定义见香港《公司条例》第469条)于惠及本公司董事的情况下有效。本公司已就其董事因处理公司活动而对其提出的法律诉讼安排适当的董事责任保险。

报告期后事项
本集团的报告期后重大事项之详情载于综合财务报表附注33。

核数师
安永会计师事务所退任并符合资格获得重新委任。有关续聘安永会计师事务所担任本公司核数师的决议案将于应届股东周年大会上提呈。

代表董事局
陈细明
主席

香港
2025年9月26日

Independent auditor's report
To the members of Hong Kong Cyberport Management Company Limited
香港数码港管理有限公司
(Incorporated in Hong Kong with limited liability)

独立核数师报告
致香港数码港管理有限公司股东
(于香港注册成立的有限公司)

Opinion
We have audited the consolidated financial statements of Hong Kong Cyberport Management Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 124 to 200, which comprise the consolidated statement of financial position as at 31 March 2025, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

意见
我们已审计载于第124至200页香港数码港管理有限公司(「贵公司」)及其附属公司(统称「贵集团」)的综合财务报表，当中包括于2025年3月31日的综合财务状况表、截至该日止年度的综合损益表、综合全面收益表、综合权益变动表及综合现金流量表，以及综合财务报表附注(包括重大会计政策资料)。

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

我们认为，综合财务报表已根据香港会计师公会(「香港会计师公会」)颁布的《香港财务报告准则》真实而公平地反映 贵集团于2025年3月31日的综合财务状况及截至该日止年度的综合财务表现及综合现金流量，并已按照香港《公司条例》妥为编制。

Basis for opinion
We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意见的基础
我们已根据香港会计师公会颁布的《香港审计准则》(「《香港审计准则》」)进行审计。我们根据该等准则承担的责任于本报告*核数师就审计综合财务报表须承担的责任*一节中作进一步阐述。根据香港会计师公会的*《专业会计师道德守则》*(「《守则》」)，我们独立于 贵集团，并已根据《守则》履行其他道德责任。我们相信，我们所获得的审计凭证能充分及适当地为我们的意见提供基础。

Information other than the consolidated financial statements and auditor's report thereon
The Directors of the Company are responsible for the other information. The other information comprises the information included in the report of the Directors, other than the consolidated financial statements and our auditor's report thereon.

综合财务报表及核数师报告以外的资料
贵公司董事对其他资料负责。除综合财务报表及核数师报告以外的资料，其他资料包括载于董事局报告的资料。

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

我们对综合财务报表的意见并不涵盖其他资料，我们亦不对该等其他资料发表任何形式的鉴证结论。

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

就我们审计综合财务报表而言，我们的责任是阅读其他资料，并于此过程中考虑其他资料是否与综合财务报表或我们于审计过程中获悉的资料存在重大不符，或存在重大错误陈述。倘我们基于已执行的工作认为有关其他资料存在重大错误陈述，我们须报告有关事实。就此，我们毋须作出报告。

Responsibilities of the Directors for the consolidated financial statements

The Directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the Directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

董事就综合财务报表须承担的责任

贵公司董事须负责根据香港会计师公会颁布的《香港财务报告准则》及香港《公司条例》编制综合财务报表，以作出真实而公平的反映，并落实其认为编制综合财务报表所必需的内部监控，以使综合财务报表不存在由于欺诈或错误而导致的重大错误陈述。

在编制综合财务报表时， 贵公司董事负责评估 贵集团持续经营的能力，并在适用情况下披露与持续经营有关的事项以及使用持续经营为会计基础，除非 贵公司董事有意将 贵集团清盘或停止经营，或别无其他实际的替代方案。

核数师就审计综合财务报表须承担的责任

我们的目标是就综合财务报表整体是否不存在由于欺诈或错误而导致的重大错误陈述取得合理保证，并出具包括我们意见的核数师报告。我们是根据香港《公司条例》第405条的规定，仅向整体股东报告。除此之外，我们的报告不可用作其他用途。我们概不就本报告的内容，对任何其他人士负责或承担责任。

合理保证为高水平的保证，但不能确保根据《香港审计准则》进行的审计，在某一重大错误陈述存在时总能发现。错误陈述可由欺诈或错误引起，倘合理预期其个别或整体可能影响综合财务报表使用者据此所作出的经济决定，则有关错误陈述可被视作重大。

在根据《香港审计准则》进行审计的过程中，我们运用专业判断保持专业怀疑态度。我们亦：

* 识别及评估由于欺诈或错误而导致综合财务报表存在重大错误陈述的风险，设计及执行审计程序以应对该等风险，以及获取充足且适当的审计凭证，作为我们意见的基础。由于欺诈可能涉及串谋、伪造、蓄意遗漏、虚假陈述，或凌驾于内部监控之上，因此未能发现因欺诈而导致的重大错误陈述的风险高于未能发现因错误而导致的重大错误陈述的风险。

* 了解与审计相关的内部监控，以设计于有关情况下属适当的审计程序，但目的并非对 贵集团内部控制的有效性发表意见。

* 评价董事所采用会计政策的恰当性及作出会计估计及相关披露的合理性。

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

* Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

* Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

* Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Wong Yat Kin (practising certificate number: P06178).

Ernst & Young
Certified Public Accountants

Hong Kong
26 September 2025

核数师就审计综合财务报表须承担的责任(续)

* 对董事采用持续经营会计基础的恰当性作出结论，并根据所获取的审计凭证，确定是否存在与事项或情况有关的重大不确定性，从而可能导致对 贵集团的持续经营能力产生重大疑虑。倘我们认为存在重大不确定性，则有必要在核数师报告中提请使用者注意综合财务报表中的相关披露。倘有关披露不足，则我们应当发表非无保留意见。我们的结论是基于截至核数师报告日期止所取得的审计凭证。然而，未来事项或情况可能导致 贵集团不能持续经营。

* 评估综合财务报表的整体列报方式、结构和内容(包括披露)，以及综合财务报表是否公平反映相关交易及事项。

* 策划及执行集团审计，以就 贵集团内各实体或业务单位的财务资料取得充分恰当的审计凭证，作为就综合财务报表形成意见的基础。我们须负责指导、监督及审查集团审计工作。我们须为我们的审计意见承担全部责任。

我们与董事局就(其中包括)审计的计划范围及时间，以及重大审计发现进行沟通，其中包括我们在审计过程中所识别内部监控的任何重大不足之处。

出具本独立核数师报告的审计项目合伙人为王一建(执业证书编号：P06178)。

安永会计师事务所
执业会计师

香港
2025年9月26日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
综合损益表

Year ended 31 March 2025 截至2025年3月31日止年度

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
REVENUE	**收入**	4	**563,165,522**	538,027,221
Other net income	其他收入净额	4	**122,746,815**	70,403,437
			685,912,337	608,430,658
EXPENSES BEFORE PUBLIC MISSION ACTIVITIES EXPENSES AND DEPRECIATION	**未计公众使命活动支出及折旧之支出**			
Building management expenses	物业管理支出		**(187,957,113)**	(190,827,781)
Staff costs	员工成本	5	**(127,345,628)**	(117,494,220)
Government rent and rates	地租及差饷	10	**(17,133,615)**	(17,282,163)
Other operating expenses	其他经营支出		**(153,034,044)**	(120,251,276)
Finance costs	财务费用	7	**(7,032,469)**	(142,257)
			(492,502,869)	(445,997,697)
OPERATING PROFIT BEFORE PUBLIC MISSION ACTIVITIES EXPENSES AND DEPRECIATION	**未计公众使命活动支出及折旧之经营溢利**		**193,409,468**	162,432,961
Public mission activities expenses, net	公众使命活动净支出	11	**(147,298,189)**	(174,797,680)
OPERATING PROFIT/(LOSS) BEFORE DEPRECIATION	**未计折旧的经营溢利／(亏损)**		**46,111,279**	(12,364,719)
Depreciation	折旧		**(224,372,041)**	(178,309,083)
LOSS BEFORE TAX	**除税前亏损**	6	**(178,260,762)**	(190,673,802)
Income tax	所得税	12	**–**	–
LOSS FOR THE YEAR	**年内亏损**		**(178,260,762)**	(190,673,802)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
综合全面收益表

Year ended 31 March 2025 截至2025年3月31日止年度

		2025 HK$ 港元	2024 HK$ 港元
LOSS FOR THE YEAR	**年内亏损**	**(178,260,762)**	(190,673,802)
OTHER COMPREHENSIVE INCOME/(LOSS)	**其他全面收益／(亏损)**		
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:	于随后期间不会重新分类至损益之其他全面收益／(亏损)：		
– Changes in fair value of equity investments designated at fair value through other comprehensive income	– 指定按公允价值计入其他全面收益之股本投资之公允价值变动	**9,002,929**	(52,952,199)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX	**年内其他全面收益／(亏损)(扣除税项)**	**9,002,929**	(52,952,199)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	**年内全面亏损总额**	**(169,257,833)**	(243,626,001)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
综合财务状况表
As at 31 March 2025 于2025年3月31日

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
NON-CURRENT ASSETS	**非流动资产**			
Property, plant and equipment	物业、机器及设备	14	**6,701,861,916**	5,250,272,836
Right-of-use assets	使用权资产	15(a)	**5,602,496**	8,696,953
Deferred rental receivables	递延应收租金		**4,125,672**	4,243,654
Cyberport Macro Fund investments	数码港投资创业基金投资	16	**87,191,633**	78,188,704
Prepayments and deposits	预付款项及按金	19	**2,754,004**	2,758,292
Total non-current assets	**非流动资产总额**		**6,801,535,721**	5,344,160,439
CURRENT ASSETS	**流动资产**			
Inventories	存货		**740,301**	466,319
Trade receivables	应收账款	18	**59,081,775**	44,636,496
Prepayments, deposits and other receivables	预付款项、按金及其他应收款项	19	**46,284,806**	29,957,635
Amounts due from fellow subsidiaries	应收同系附属公司款项	29(b)	**1,042,674**	991,869
Investments in securities	证券投资	17	**620,146,401**	581,518,836
Cash and cash equivalents	现金及现金等值项目	20	**1,901,778,250**	1,233,480,151
Total current assets	**流动资产总额**		**2,629,074,207**	1,891,051,306
CURRENT LIABILITIES	**流动负债**			
Trade payables	应付账款		**185,078,173**	321,409,611
Other payables and accruals	其他应付款项及应计费用	21	**1,649,287,714**	778,562,627
Rental and other deposits	租金及其他按金	22	**127,817,496**	113,688,803
Amount due to the immediate holding company	应付直接控股公司款项	29(b)	**254,303,568**	254,303,568
Lease liabilities	租赁负债	15(b)	**3,195,211**	2,962,277
Total current liabilities	**流动负债总额**		**2,219,682,162**	1,470,926,886
NET CURRENT ASSETS	**流动资产净值**		**409,392,045**	420,124,420
TOTAL ASSETS LESS CURRENT LIABILITIES	**资产总额减流动负债**		**7,210,927,766**	5,764,284,859

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
综合财务状况表
As at 31 March 2025 于2025年3月31日

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
NON-CURRENT LIABILITIES	**非流动负债**			
Interest-bearing borrowing	计息借贷	23	**1,263,000,000**	1,263,000,000
Development maintenance fund	发展维修基金	24	**369,899,880**	370,232,570
Other payables	其他应付款项	21	**7,114,807**	9,031,857
Lease liabilities	租赁负债	15(b)	**2,776,740**	5,958,950
Total non-current liabilities	**非流动负债总额**		**1,642,791,427**	1,648,223,377
Net assets	**资产净值**		**5,568,136,339**	4,116,061,482
EQUITY	**权益**			
Share capital	股本	25	**3,619,000,002**	1,998,000,002
Reserves	储备		**1,949,136,337**	2,118,061,480
Total equity	**权益总额**		**5,568,136,339**	4,116,061,482

CHAN Sai-ming
陈细明
Director
董事

CHEUNG Wing-han
张颖娴
Director
董事

		Notes 附注	Share capital 股本 HK$ 港元	Capital reserve 资本储备 HK$ 港元	Fair value reserve 公允价值储备 HK$ 港元	Accumulated losses 累计亏损 HK$ 港元	Total equity 权益总额 HK$ 港元
At 1 April 2023	**于2023年4月1日**		984,000,002	5,393,443,492	(2,794,852)	(3,030,531,508)	3,344,117,134
Loss for the year	年内亏损		–	–	–	(190,673,802)	(190,673,802)
Other comprehensive loss for the year:	年内其他全面亏损：						
– Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax	– 指定按公允价值计入其他全面收益之股本投资之公允价值变动（扣除税项）		–	–	(52,952,199)	–	(52,952,199)
Total comprehensive loss for the year	年内全面亏损总额		–	–	(52,952,199)	(190,673,802)	(243,626,001)
Subtotal	小计		984,000,002	5,393,443,492	(55,747,051)	(3,221,205,310)	3,100,491,133
Issue of shares	发行股份	25	1,014,000,000	–	–	–	1,014,000,000
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	24	–	1,570,349	–	–	1,570,349
At 31 March 2024 and at 1 April 2024	**于2024年3月31日及2024年4月1日**		1,998,000,002	5,395,013,841*	(55,747,051)*	(3,221,205,310)*	4,116,061,482
Loss for the year	年内亏损		–	–	–	(178,260,762)	(178,260,762)
Other comprehensive income for the year:	年内其他全面收益：						
– Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax	– 指定按公允价值计入其他全面收益之股本投资之公允价值变动（扣除税项）		–	–	9,002,929	–	9,002,929
Total comprehensive loss for the year	年内全面亏损总额		–	–	9,002,929	(178,260,762)	(169,257,833)
Subtotal	小计		1,998,000,002	5,395,013,841	(46,744,122)	(3,399,466,072)	3,946,803,649
Issue of shares	发行股份	25	1,621,000,000	–	–	–	1,621,000,000
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	24	–	332,690	–	–	332,690
At 31 March 2025	**于2025年3月31日**		3,619,000,002	5,395,346,531*	(46,744,122)*	(3,399,466,072)*	5,568,136,339

* These reserve accounts comprise the consolidated reserves of HK$1,949,136,337 (2024: HK$2,118,061,480) in the consolidated statement of financial position.

* 该等储备账目包括综合财务状况表之综合储备1,949,136,337港元（2024年：2,118,061,480港元）。

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
CASH FLOWS FROM OPERATING ACTIVITIES	**经营活动之现金流量**			
Loss before tax	除税前亏损		**(178,260,762)**	(190,673,802)
Adjustments for:	调整：			
Depreciation of property, plant and equipment	物业、机器及设备折旧	6	**221,277,584**	175,949,998
Depreciation of right-of-use assets	使用权资产折旧	6	**3,094,457**	2,359,085
Interest income from investments at fair value through profit or loss	按公允价值计入损益之投资利息收入	4	**(17,750,544)**	(17,575,484)
Fair value losses on debt investments at fair value through profit or loss, net	按公允价值计入损益之债务投资公允价值亏损净额		**–**	2,683,632
Net realised/unrealised gains on investments at fair value through profit or loss	按公允价值计入损益之投资已变现／未变现收益净额	4	**(13,875,010)**	(9,522,651)
Interest income on bank deposits	银行存款利息收入	4	**(80,783,964)**	(40,010,442)
Impairment of trade receivables	应收账款之减值	6	**6,636,189**	4,752,226
Impairment of other receivables	其他应收款项减值	6	**–**	6,163,267
Loss on disposal of items of property, plant and equipment, net	处置物业、机器及设备项目之亏损净额	6	**71,264**	344,999
Finance costs	财务费用	7	**7,032,469**	142,257
Revaluation losses/(gains) on investments	投资重估亏损／(收益)		**296,585**	(482,616)
			(52,261,732)	(65,869,531)
Decrease in deferred rental receivables	递延应收租金减少		**117,982**	2,282,110
Increase in inventories	存货增加		**(273,982)**	(90,315)
Increase in trade receivables	应收账款增加		**(21,081,468)**	(21,389,377)
(Increase)/decrease in prepayments, deposits and other receivables	预付款项、按金及其他应收款项(增加)／减少		**(771,703)**	3,192,544
Increase in amounts due from fellow subsidiaries	应收同系附属公司款项增加		**(50,805)**	(790,427)
(Decrease)/increase in trade payables	应付账款(减少)／增加		**(136,331,438)**	248,950,335
Increase in other payables and accruals	其他应付款项及应计费用增加		**282,167,552**	37,002,313
Increase in rental and other deposits	租金及其他按金增加		**14,128,693**	9,715,332
Increase in deferred income and government grant	递延收入及政府补助金增加		**586,822,149**	484,538,523
Cash generated from operations	经营所得之现金		**672,465,248**	697,541,507
Interest on lease liabilities	租赁负债利息		**(265,674)**	(142,257)
Net cash flows from operating activities	**经营活动所得之现金流量净额**		**672,199,574**	697,399,250
CASH FLOWS FROM INVESTING ACTIVITIES	**投资活动之现金流量**			
Purchase of items of property, plant and equipment	购入物业、机器及设备项目		**(1,613,397,223)**	(2,171,269,958)
Increase in Cyberport Macro Fund investments	数码港投资创业基金投资增加		**–**	(7,972,245)
Increase in investments at fair value through profit or loss	按公允价值计入损益之投资增加		**(330,030,385)**	(288,122,544)
Proceeds from sale and redemption of investments at fair value through profit or loss	出售及赎回按公允价值计入损益之投资所得款项		**304,981,245**	369,848,379
Interest income received from:	已收利息收入：			
– Investments at fair value through profit or loss	— 按公允价值计入损益之投资		**14,681,992**	17,647,963
– Bank deposits	— 银行存款		**68,301,336**	31,491,587
Increase in time deposits with original maturity of more than three months	原到期日为三个月以上之定期存款增加		**(274,436,578)**	(185,308,525)
Net cash flows used in investing activities	投资活动所用现金流量净额		**(1,829,899,613)**	(2,233,685,343)
CASH FLOWS FROM FINANCING ACTIVITIES	**财务活动之现金流量**			
Principal portion of lease payments	租赁付款之本金部分	27(b)	**(2,949,276)**	(2,223,963)
Proceeds from issue of shares	发行股份所得款项		**1,621,000,000**	1,014,000,000
New other loans	新增其他贷款		**–**	1,263,000,000
Interest on other borrowing	其他借贷利息		**(66,489,164)**	(16,713,123)
Net cash flows from financing activities	**财务活动所得现金流量净额**		**1,551,561,560**	2,258,062,914

CONSOLIDATED STATEMENT OF CASH FLOWS
综合现金流量表
Year ended 31 March 2025 截至2025年3月31日止年度

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
NET INCREASE IN CASH AND CASH EQUIVALENTS	**现金及现金等值项目增加净额**		**393,861,521**	721,776,821
Cash and cash equivalents at beginning of year	年初之现金及现金等值项目		**979,892,158**	258,115,337
CASH AND CASH EQUIVALENTS AT END OF YEAR	**年终之现金及现金等值项目**		**1,373,753,679**	979,892,158
ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS	**现金及现金等值项目结余分析**			
Cash and cash equivalents as stated in the consolidated statement of financial position	综合财务状况表所列现金及现金等值项目	20	**1,901,778,250**	1,233,480,151
Non-pledged time deposits with original maturity of more than three months when acquired	于获得时原到期日为三个月以上之无抵押定期存款	20	**(528,024,571)**	(253,587,993)
Cash and cash equivalents as stated in the consolidated statement of cash flows	综合现金流量表所列现金及现金等值项目		**1,373,753,679**	979,892,158

1. CORPORATE INFORMATION

Hong Kong Cyberport Management Company Limited (the "Company") is a limited liability company incorporated in Hong Kong. The registered office of the Company is located at Level 6, Cyberport 2, 100 Cyberport Road, Hong Kong.

The principal activity of the Company is to support and promote the innovation and technology development in Hong Kong through the creation of a comprehensive ecosystem of digital technology companies.

With a vision to build Cyberport as a main force in developing the digital technology industry as a key economic driver of Hong Kong (the "Vision"), the public mission of the Company is anchored in three strategic directions:

- Talent Cultivation and Development;
- Industry Development; and
- Integration of New and Traditional economies.

In the Group's relentless pursuit of excellence, the Group takes a pragmatic and comprehensive approach in realising its Vision. To ensure the line-up of services is dynamic and flexible in meeting the needs of budding technology entrepreneurs, investor community and industry talents, the Company actively builds strong partnerships with leaders from technology industry, academia, research institutes and professional bodies.

To further extend the Group's entrepreneurial support to scalable start-ups, the Company has launched the Cyberport Macro Fund (the "CMF") for Hong Kong-based digital entrepreneurs in 2017. With an initial size of HK$200 million, the CMF aims to provide Cyberport's start-ups with early financing and promote the development of venture capital ecosystem in Hong Kong. In April 2021, Cyberport had committed to inject an additional amount of HK$200 million into the CMF and extend the scope to cover Series B and later-stage investments. Further details of the investments made up to the end of the reporting period are included in note 16 to the consolidated financial statements.

The Group has established various teams ("Public Mission Teams") to achieve the above public mission. The expenses incurred by Public Mission Teams that contribute to the successful running of the public mission activities are disclosed in note 11 to the consolidated financial statements.

The Company is a direct wholly-owned subsidiary of Hong Kong Cyberport Development Holdings Limited, a company incorporated in Hong Kong and is wholly owned by the Government of the Hong Kong Special Administrative Region ("HKSAR") via The Financial Secretary Incorporated.

1. 公司资料

香港数码港管理有限公司(「本公司」)为于香港注册成立之有限公司，其注册办事处地址为香港数码港道100号数码港2座6楼。

本公司之主要业务为透过创立汇聚数码技术公司之综合生态系统促进和推动香港之创新及科技发展。

数码港之愿景是发展成为数码科技产业之主力军，并将数码科技产业缔造成香港之主要经济驱动力(「愿景」)，本公司公众使命由三个策略方向主导：

- 人才培育与发展；
- 产业发展；及
- 新经济与传统经济融合。

本集团孜孜不倦追求卓越，以务实又全面的策略实现愿景。为确保服务内容有活力且灵活，切合年轻科技创业家、投资者团体或业界专才之需要，本公司积极与来自科技业界、学界、研究所及专业团体之领袖建立强大伙伴关系。

为进一步加大本集团对可扩展初创企业之创业支持，本公司于2017年为以香港为基地之数码企业推出数码港投资创业基金(「数码港投资创业基金」)。数码港投资创业基金之初始投资额为两亿港元，旨在为数码港初创企业提供早期投资，鼓励香港之初创企业发展风险投资生态环境。于2021年4月，数码港承诺于数码港投资创业基金注资额外两亿港元，并扩大至B轮及后期的投资。截至报告期末，已作出投资之进一步详情载于综合财务报表附注16。

为达致上述公众使命，本集团已成立多支团队(「公众使命团队」)。公众使命团队为成功举办公众使命活动而承担的开支于综合财务报表附注11披露。

本公司为香港数码港发展控股有限公司(于香港注册成立并由香港特别行政区(「香港特区」)政府透过财政司司长法团全资拥有的公司)之直接全资附属公司。

1. CORPORATE INFORMATION (continued)

Information about subsidiaries

Particulars of the Company's subsidiaries are as follows:

1. 公司资料(续)

有关附属公司的资料

本公司之附属公司详情如下:

Name 名称	Place of incorporation 注册成立地点	Issued ordinary share capital 已发行普通股本	Percentage of equity attributable to the Company 本公司应占权益百分比		Principal activities 主要业务
			Direct 直接	Indirect 间接	
Cyberport Macro Fund Limited	Hong Kong 香港	HK$1 1港元	100	–	Investment holding 投资控股
CMF One Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Two Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Three Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Four Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Five Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Six Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Seven Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股
CMF Eight Limited	Hong Kong 香港	HK$1 1港元	–	100	Investment holding 投资控股

2.1 BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and equity investments at fair value through other comprehensive income which have been measured at fair value. These consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is also the functional currency of the Company.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2025. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

(a) the contractual arrangement with the other vote holders of the investee;

(b) rights arising from other contractual arrangements; and

(c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Group, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

2.1 编制基准

该等综合财务报表乃根据香港会计师公会(「香港会计师公会」)颁布之香港财务报告准则(包括所有香港财务报告准则、香港会计准则(「香港会计准则」)及诠释)及香港《公司条例》编制。除按公允价值计入损益之金融资产及按公允价值计入其他全面收益之股本投资按公允价值计量外,财务报表乃按历史成本法编制。该等综合财务报表以港元(「港元」)呈列,而港元亦是本公司之功能货币。

综合基准

综合财务报表包括本公司及其附属公司(统称「本集团」)于截至2025年3月31日止年度之财务报表。附属公司指由本公司直接或间接控制之实体(包括结构性实体)。当本集团就自参与被投资方而产生之可变回报承担风险或有权获取有关回报且有能力透过其对被投资方之权力影响该等回报(即赋予本集团指导被投资方进行相关活动之现有能力之现时权利)时,则获得控制权。

于一般情况下均存在多数投票权形成控制权之推定。当本集团拥有被投资方不足多数之投票权或类似权利,本集团会省览所有相关事实及情况以评估其是否对被投资方拥有权力,包括:

(a) 与被投资方其他投票权持有人之合约安排;

(b) 其他合约安排所产生之权利;及

(c) 本集团之投票权及潜在投票权。

附属公司的财务报表乃于与本集团相同之报告期内采纳一致的会计政策编制。附属公司业绩是自本集团取得控制权当日起进行综合列账,且持续综合列账直至该控制权终止当日为止。

损益及其他全面收益的各个组成部分归属于本集团母公司之拥有人及非控股权益,即使此举会导致非控股权益有亏绌结余。所有有关本集团各成员公司间之交易之集团内部公司间资产及负债、权益、收入、开支及现金流量会于综合列账时全数抵销。

倘事实及情况显示上文所述三项控制因素的一项或多项出现变化,本集团会重新评估其是否控制被投资方。并无失去控制权之附属公司拥有权权益变动以权益交易入账。

2.1 BASIS OF PREPARATION (continued)

Basis of consolidation (continued)

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and exchange fluctuation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised HKFRS Accounting Standards for the first time for the current year's consolidated financial statements.

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (the "2020 Amendments")
Amendments to HKAS 1	Non-current Liabilities with Covenants (the "2022 Amendments")
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The nature and the impact of the revised HKFRS Accounting Standards are described below:

(a) Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

2.1 编制基准(续)

综合基准(续)

倘本集团失去对附属公司之控制权，则终止确认相关资产(包括商誉)、负债、任何非控股权益及外汇波动储备；及确认所保留任何投资之公允价值及损益中任何因此产生之盈余或亏绌。先前已于其他全面收益内确认之本集团应占部分重新分类至损益或保留溢利(如适当)，基准与本集团直接出售相关资产或负债所需者相同。

2.2 会计政策及披露变动

本集团在本年度的综合财务报表中首次采用以下经修订的香港财务报告准则。

香港财务报告准则第16号的修订	售后租回的租赁负债
香港会计准则第1号的修订	流动负债与非流动负债的区分(「2020年修订」)
香港会计准则第1号的修订	附带契约的非流动负债(「2022年修订」)
香港会计准则第7号及香港财务报告准则第7号的修订	供应商融资安排

经修订香港财务报告准则的性质及影响列示如下：

(a) 香港财务报告准则第16号的修订订明卖方承租人于计量售后租回交易中产生的租赁负债时所采用的规定，以确保卖方承租人不确认任何与保留使用权有关的收益或亏损。由于本集团自香港财务报告准则第16号首次应用日期起并无发生不取决于一项指数或利率的浮动租赁付款的售后租回交易，该等修订并无对本集团财务状况或表现产生任何影响。

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

(b) The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

The Group has reassessed the terms and conditions of its liabilities as at 1 April 2023 and 2024 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.

(c) Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the Group's consolidated financial statements.

2.2 会计政策及披露变动(续)

(b) 2020年修订澄清有关将负债分类为流动或非流动的规定，包括延迟清偿权的含义，以及延迟清偿权必须在报告期末存在。负债的分类不受实体行使其延迟清偿权的可能性的影响。该等修订亦澄清，负债可以用其自身的权益工具清偿，以及只有当可转换负债中的转换选择权本身作为权益工具入账时，负债的条款才不会影响其分类。2022年修订进一步澄清，在贷款安排产生的负债契约中，只有实体于报告日或之前必须遵守的契约才会影响负债分类为流动或非流动。对于实体于报告期后十二个月内必须遵守未来契约的非流动负债，须进行额外披露。

本集团已重新评估其于2023年及2024年4月1日的负债条款及条件，并作出结论，在首次应用该等修订后，其负债分类为流动或非流动仍保持不变。因此，该等修订并无对本集团财务状况或表现产生任何影响。

(c) 香港会计准则第7号及香港财务报告准则第7号的修订阐明供应商融资安排的特点，并规定须就该等安排作出额外披露。该等修订的披露规定旨在协助财务报表使用者了解供应商融资安排对实体的负债、现金流量及流动资金风险的影响。由于本集团并无供应商融资安排，该等修订对本集团的综合财务报表并无产生任何影响。

2.3 ISSUED BUT NOT YET EFFECTIVE HKFRS ACCOUNTING STANDARDS

The Group has not applied any new and revised HKFRS Accounting Standards, that have been issued but are not yet effective for the accounting year ended 31 March 2025, in these consolidated financial statements.

The Group is in the process of making an assessment of the impact of these new and revised HKFRS Accounting Standards upon initial application. So far, the Group considers that these new and revised HKFRS Accounting Standards are unlikely to have a significant impact on the Group's results of operations and financial position.

2.4 MATERIAL ACCOUNTING POLICIES

Fair value measurement

The Group measures its financial assets at fair value through profit or loss and equity investments at fair value through other comprehensive income at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.3 已颁布但尚未生效之香港财务报告准则

截至2025年3月31日止会计年度，本集团并未于此等综合财务报表内应用任何已颁布但尚未生效之新订及经修订香港财务报告准则。

本集团正在评估首次应用该等新订及经修订香港财务报告准则的影响。迄今为止，本集团认为该等新订及经修订香港财务报告准则不大可能会对本集团的经营业绩及财务状况产生重大影响。

2.4 重大会计政策

公允价值计量

本集团于各报告期末按公允价值计量其按公允价值计入损益之金融资产及按公允价值计入其他全面收益之股本投资。公允价值为于计量日期在市场参与者之有序交易中因出售资产而收取或因转让负债而支付之价格。公允价值计量乃基于假设出售资产或转让负债之交易于资产或负债之主要市场发生，或如并无主要市场，则于资产或负债之最有利市场发生。主要或最有利市场须为本集团可进入之市场。资产或负债之公允价值乃使用市场参与者于对资产或负债进行定价时所使用之假设予以计量(假设市场参与者按其最佳经济利益行事)。

本集团采用适用于不同情况且具备充分数据以供计量公允价值之估值技术，以最大限度使用相关可观察输入数据及尽量减少使用不可观察输入数据。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Fair value measurement (continued)

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than inventories, financial assets and deferred tax assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

2.4 重大会计政策(续)

公允价值计量(续)

公允价值于综合财务报表计量或披露之所有资产及负债，乃根据对整体公允价值计量而言属重大之最低层级输入数据于公允价值等级分类，说明如下：

第一级 — 基于相同资产或负债于活跃市场之报价(未经调整)

第二级 — 基于对公允价值计量而言属重大之最低层级输入数据可观察(不论直接或间接)之估值技术

第三级 — 基于对公允价值计量而言属重大之最低层级输入数据不可观察之估值技术

就按经常性基准于综合财务报表确认之资产及负债而言，本集团透过于各报告期末重新评估分类(基于对整体公允价值计量而言属重大之最低层级输入数据)以厘定不同层级之间是否发生转拨。

非金融资产之减值

倘一项资产(存货、金融资产及递延税项资产除外)存在减值迹象，或需要进行年度减值测试，则会估计资产之可收回金额。资产可收回金额按该资产或现金产生单位之使用价值与其公允价值减出售成本两者中之较高者计算，并按个别资产厘定，除非该资产产生之现金流入基本上不能独立于其他资产或资产组别所产生之现金流入，在该情况下，可收回金额将按该资产所属现金产生单位厘定。

在测试现金产生单位的减值时，如果企业资产(如总部大楼)的账面金额能够在合理且一致的基础上分配，则该资产的部分账面金额会被分配至个别现金产生单位，否则会被分配至最小现金产生单位组合。

减值亏损仅于资产账面值超过其可收回金额时方会确认。于评估使用价值时，估计未来现金流量采用反映当前市场对货币时间价值及资产特定风险之评估之税前折现率折现至其现值。减值亏损按与该减值资产功能相符之开支类别于其产生期间之损益表中扣除。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Impairment of non-financial assets (continued)

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

Related parties

A party is considered to be related to the Group if:

(a) the party is a person or a close member of that person's family and that person:

(i) has control or joint control over the Group;

(ii) has significant influence over the Group; or

(iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

(b) the party is an entity where any of the following conditions applies:

(i) the entity and the Group are members of the same group;

(ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

(iii) the entity and the Group are joint ventures of the same third party;

(iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

(vi) the entity is controlled or jointly controlled by a person identified in (a);

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and

(viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

2.4 重大会计政策(续)

非金融资产之减值(续)

本公司于各报告期末评估是否有迹象显示先前确认之减值亏损可能已不存在或可能已减少。倘存在上述迹象，则会估计可收回金额。先前确认之资产(商誉除外)减值亏损仅于用以厘定该资产可收回金额之估计出现变动时方予拨回，惟拨回金额不得高于倘过往年度并无就该资产确认减值亏损情况下原应厘定之账面值(扣除任何折旧)。该减值亏损拨回计入其产生期间之损益表中。

关联方

倘符合以下情况，有关人士将被视为与本集团有关连：

(a) 该人士为以下人士或其近亲：

(i) 对本集团具有控制权或共同控制权；

(ii) 对本集团具有重大影响力；或

(iii) 为本集团或本集团母公司之主要管理层成员；

或

(b) 该人士为符合下列任何条件之实体：

(i) 该实体与本集团属同一集团之成员公司；

(ii) 实体为另一实体(或另一实体之母公司、附属公司或同系附属公司)之联营公司或合营企业；

(iii) 该实体与本集团为同一第三方之合营企业；

(iv) 实体为第三方实体之合营企业，而另一实体为该第三方实体之联营公司；

(v) 该实体为本集团或与本集团关联之实体就雇员福利设立之离职后福利计划；

(vi) 该实体由(a)项所列人士控制或共同控制；

(vii) (a)(i)项所列人士对该实体具有重大影响力或为该实体(或该实体之母公司)之主要管理层成员；及

(viii) 该实体或其所属集团之任何成员公司，向本集团或本集团之母公司提供主要管理层服务。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Buildings	Over the period of the lease
Building services and support facilities	10%
Information technology facilities	20%
Centres equipment	20% – $33^{1}/_{3}$%
Leasehold improvements	10%
Furniture and equipment	10% – 20%
Motor vehicles	20%

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress is stated at cost less any impairment losses, and is not depreciated. It is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

2.4 重大会计政策(续)

物业、机器及设备以及折旧

物业、机器及设备按成本减累计折旧及任何减值亏损列账。物业、机器及设备项目之成本由其购买价以及使该资产达致其营运状况及运至地点作拟定用途之任何直接应占成本组成。

物业、机器及设备项目投产后所产生之支出(例如维修及保养费)一般于其产生期间在损益表中扣除。于符合确认标准之情况下，用于重大检测之支出将于该资产之账面值中拨充资本，列作重置项目。倘物业、机器及设备之重要部分需不时更换，则本集团会将该等部分确认为具有特定可使用年期之个别资产，并予以相应折旧。

折旧于估计可使用年期按直线法计算，将各项物业、机器及设备成本撇销至剩余价值。就此所采用之主要年率如下：

楼宇	按租期
楼宇服务与支援设施	10%
资讯科技设备	20%
中心设备	20% – $33^{1}/_{3}$%
租赁物改良工程	10%
家俬及设备	10% – 20%
车辆	20%

倘物业、机器及设备项目中部分之可使用年期不同，该项目之成本按合理基准分摊至有关部分，而各部分均单独计提折旧。剩余价值、可使用年期及折旧方法将至少于各财政年度末检讨及作出调整(如适用)。

物业、机器及设备(包括任何初步确认之重大部分)于出售时或预期使用或出售有关项目概无产生未来经济利益时终止确认。资产出售或报废之任何收益或亏损，为销售所得款项净额与有关资产账面值之差额，并于其终止确认年度在损益表中确认。

在建工程乃按成本减任何减值亏损列账，并不予折旧。其于竣工且可供使用时将重新分类至适当之物业、机器及设备类别。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease terms.

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

(b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

2.4 重大会计政策(续)

租赁

本集团于合约开始时评估合约是否为租赁或包含租赁。倘合约转让于一段时间内控制已识别资产使用的权利以换取代价，则该合约为租赁或包含租赁。

本集团作为承租人

本集团对所有租赁采用单一确认及计量方法，惟短期租赁及低价值资产租赁除外。本集团确认用于支付租赁款项的租赁负债及代表相关资产使用权的使用权资产。

(a) 使用权资产

使用权资产于租赁开始日期(即相关资产可供使用日期)确认。使用权资产按成本减累计折旧及任何减值亏损计量，并可就任何租赁负债重新计量予以调整。使用权资产的成本包括已确认租赁负债金额、已产生初始直接成本以及于开始日期或之前所作出租赁付款减任何已收取租赁优惠。使用权资产按直线法于租期内折旧。

倘租赁资产的拥有权于租期完结前转让予本集团，或成本反映购买权获行使，则使用资产的估计可使用年期计算折旧。

(b) 租赁负债

租赁负债于租赁开始日期按于租期内作出之租赁付款现值确认。租赁付款包括固定付款(包括实质固定付款)减任何应收租赁优惠、取决于某一指数或比率之可变租赁付款及预期根据在剩余价值担保中将支付之金额。租赁付款亦包括本集团合理确定行使购买选择权之行使价，以及倘租期反映了本集团行使终止租赁选择权，则须就终止租赁支付的罚款。并非取决于某一指数或比率之可变租赁付款于触发付款之事件或状况出现期间确认为开支。

于计算租赁付款现值时，由于租赁中所隐含之利率不易厘定，本集团则于租赁开始日期使用其递增借贷利率。于开始日期后，租赁负债金额增加，以反映利息增加及就所付之租赁付款减少。此外，倘出现修改、租期变动、租赁付款变动(如指数或比率变动所产生之未来租赁付款变动)或购买相关资产之选择权评估更改，则租赁负债之账面值将重新计量。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Leases (continued)

Group as a lessee (continued)

(c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment and laptop computers that are considered to be of low value.

Lease payments on short-term leases are recognised as an expense on a straight-line basis over the lease term.

Group as a lessor

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

2.4 重大会计政策(续)

租赁(续)

本集团作为承租人(续)

(c) 短期租赁及低价值资产租赁

本集团将短期租赁确认豁免应用于其短期租赁(即自开始日期起租期为12个月或以下且不包含购买选择权的租赁)。其亦对被认为属低价值的办公设备及笔记本电脑的租赁应用低价值资产租赁确认豁免。

短期租赁的租赁付款于租期内按直线法确认为开支。

本集团作为出租人

当本集团为出租人时，在租赁开始时(或发生租赁变更时)将其每项租赁分类为经营租赁或融资租赁。

本集团不转移与资产所有权有关的绝大部分风险及回报的租赁分类为经营租赁。当合约包含租赁及非租赁组成部分时，本集团以相对独立的售价为基础将合约中的代价分配至各组成部分。租金收入在租期内按直线法入账，且由于其经营性质而计入损益表的收入内。磋商及安排经营租赁所产生的初始直接成本加入租赁资产的账面值中，并在租期内以与租金收入相同的基础确认。或然租金在其赚取的期间内确认为收入。

短期租赁及低价值资产租赁的租赁付款于租期内按直线法确认为开支。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Investments and other financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income ("OCI"), it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

2.4 重大会计政策(续)

投资及其他金融资产

初步确认及计量

金融资产在初步确认时乃分类为其后按摊销成本、按公允价值计入其他全面收益以及按公允价值计入损益计量。

金融资产在初步确认时之分类取决于其合约现金流量特征以及本集团管理该等金融资产之业务模式。除不包含重要融资成分或本集团已采取不调整重大融资成分影响之可行权宜方法之应收账款外，本集团初步按其公允价值加交易成本(如属并非按公允价值计入损益之金融资产)计量金融资产。不包含重要融资成分或本集团已采取可行权宜方法之应收账款根据下文「收入确认」所载政策按香港财务报告准则第15号所厘定之交易价格计量。

为使金融资产按摊销成本或按公允价值计入其他全面收益(「其他全面收益」)进行分类及计量，需产生仅为支付本金及未偿还本金之利息(「仅为支付本金及利息」)之现金流量。现金流量并非仅为支付本金及利息的金融资产按公允价值计入损益分类及计量，而不论业务模式。

本集团管理金融资产之业务模式指其如何管理其金融资产以产生现金流量。业务模式厘定现金流量是否来自收取合约现金流量、出售金融资产或两者同时进行。按摊销成本分类及计量的金融资产于以持有金融资产为目标的业务模式内持有，旨在收取合约现金流量，而按公允价值计入其他全面收益分类及计量的金融资产于旨在持有以收取合约现金流量及出售的业务模式内持有。并非以上述业务模式内持有的金融资产按公允价值计入损益分类及计量。

按一般市场规例或惯例须于指定之期间交付资产之金融资产买卖会于交易日(即本集团承诺买卖该资产之日)确认。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Investments and other financial assets (continued)

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at fair value through other comprehensive income (equity investments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity investments designated at fair value through other comprehensive income when they meet the definition of equity under HKAS 32 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to the statement of profit or loss. Dividends are recognised as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity investments designated at fair value through other comprehensive income are not subject to impairment assessment.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes derivative instruments and equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on the equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

2.4 重大会计政策(续)

投资及其他金融资产(续)

其后计量

金融资产之其后计量取决于其下列分类：

按摊销成本列账之金融资产(债务工具)

按摊销成本列账之金融资产其后使用实际利率法计量并可能受减值影响。当资产终止确认、修订或减值时，收益及亏损于损益表中确认。

指定按公允价值计入其他全面收益之金融资产(股本投资)

于初步确认后，倘股本投资符合香港会计准则第32号*金融工具：呈列*项下之股本定义，且并非持作买卖，本集团可选择不可撤回地将其股本投资分类作指定按公允价值计入其他全面收益之股本投资。分类乃按个别工具基准而厘定。

该等金融资产之收益及亏损永不重新计入至损益表。当支付权确立时，股息会于损益表确认为其他收入，惟倘本集团受惠于该等所得款项作为收回部分金融资产成本则作别论，在此情况下，有关收益会入账为其他全面收益。指定按公允价值计入其他全面收益之股本投资无须进行减值评估。

按公允价值计入损益之金融资产

按公允价值计入损益之金融资产按公允价值于财务状况表入账，而公允价值变动净值于损益表确认。

此类别包括衍生工具及股本投资，而本集团并无不可撤销地选择按公允价值计入其他全面收益进行分类。当支付权确立时，股本投资之股息亦于损益表确认为其他收入。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates, if and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

2.4 重大会计政策(续)

终止确认金融资产

金融资产(或(倘适用)一项金融资产之一部分或一组类似金融资产之一部分)主要在下列情况下终止确认(即从本集团之综合财务状况表删除):

- 自该项资产收取现金流量之权利已届满;或
- 本集团已转让其自该项资产收取现金流量之权利,或已承担「转付」安排项下悉数向第三方支付所收取现金流量之责任,且并无出现重大延误;及(a)本集团已转让该项资产之绝大部分风险及回报,或(b)本集团并无转让或保留该项资产之绝大部分风险及回报,惟已转让该项资产之控制权。

倘本集团已转让其自该项资产收取现金流量之权利或已订立转付安排,其会评估其是否已保留该项资产所有权之风险及回报以及保留程度。倘并无转让或保留该项资产之绝大部分风险及回报或转让该项资产之控制权,本集团将于其持续参与程度内继续确认已转让资产。在此情况下,本集团亦确认相关负债。已转让资产及相关负债按可反映本集团所保留权利及责任之基准计量。

以就所转让资产作出担保之形式进行之持续参与,按该项资产之原账面值及本集团或须偿还之代价金额上限(以较低者为准)计量。

金融资产减值

本集团确认对并非按公允价值计入损益之所有债务工具之预期信贷亏损(「预期信贷亏损」)拨备。预期信贷亏损乃基于根据合约到期之合约现金流量与本集团预期收取之所有现金流量之间的差额而厘定,并以原实际利率之近似值折现。预期现金流量将包括出售所持抵押之现金流量或组成合约条款之其他信贷提升措施。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Impairment of financial assets (continued)

General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information. The Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables which apply the simplified approach as detailed below.

Stage 1 – Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs

Stage 2 – Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs

Stage 3 – Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

2.4 重大会计政策(续)

金融资产减值(续)

一般方法

预期信贷亏损分两个阶段进行确认。就自初步确认起未有显著增加之信贷风险而言,预期信贷亏损提供予由未来12个月内可能发生违约事件而导致之信贷亏损(12个月预期信贷亏损)。就自初步确认起已经显著增加之信贷风险而言,不论何时发生违约,于余下风险年期内之预期信贷亏损均须计提亏损拨备(全期预期信贷亏损)。

于各报告日期,本集团评估金融工具信贷风险是否自初步确认以来大幅上升。于作出评估时,本集团会比较于报告日期金融工具发生违约之风险与于初步确认日期金融工具发生违约之风险及本集团会考虑合理可靠、毋须付出过多成本或努力即可获得之资料,包括过往资料及前瞻性资料。本集团认为当合约付款逾期超过30日,信贷风险已大幅增加。

本集团会在合约付款逾期90日时将金融资产视为违约。然而,在若干情况下,倘内部或外部资料显示,在没有计及本集团任何现有信贷提升措施前,本集团不大可能悉数收取未偿还合约款项,则本集团亦可认为金融资产将会违约。金融资产于无合理期望可收回合约现金流量时撇销。

按摊销成本列账之金融资产按一般方法进行减值,并就计量预期信贷亏损于下列阶段进行分类,惟下文详述应用简化法之应收账款除外。

阶段一 — 金融工具之信贷风险自初步确认以来并无显著增加,其亏损拨备按等同12个月预期信贷亏损之金额计量

阶段二 — 金融工具之信贷风险自初步确认以来显著增加但并非信贷减值金融资产,其亏损拨备按等同全期预期信贷亏损之金额计量

阶段三 — 于报告日期为信贷减值之金融资产(但并非购买或源生信贷减值),其亏损拨备按等同全期预期信贷亏损之金额计量

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Impairment of financial assets (continued)

Simplified approach

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For trade receivables that contain a significant financing component and lease receivables, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as loans and borrowings and payables.

All financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement of financial liabilities at amortised cost (trade and other payables, and borrowings)

After initial recognition, trade and other payables, and interest-bearing borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

2.4 重大会计政策(续)

金融资产减值(续)

简化法

就不含重大融资成分之应收账款或当本集团采取不调整重大融资成分影响之可行权宜方法而言，本集团于计算预期信贷亏损时采用简化法。根据简化法，本集团并无追踪信贷风险之变化，而是于各报告日期根据全期预期信贷亏损确认亏损拨备。本集团已根据其过往信贷亏损经验，建立拨备矩阵，并就债务人及经济环境之特定前瞻性因素作出调整。

就包含重大融资成分之应收账款及租赁应收款项而言，本集团选择采用简化法根据上述政策计算预期信贷亏损作为其会计政策。

金融负债

初步确认及计量

金融负债于初步确认时分类为贷款及借贷以及应付款项。

所有金融负债初步按公允价值确认，并扣除直接应占交易成本。

按摊销成本列账之金融负债(应付账款及其他应付款项以及借贷)的其后计量

于初步确认后，应付账款及其他应付款项以及计息借贷其后采用实际利率法按摊销成本计量，若折现影响并不重大，则按成本列账。收益及亏损于负债终止确认时及透过实际利率摊销过程在损益表内确认。

摊销成本计及收购之任何折让或溢价以及组成实际利率一部分之费用或成本计算。实际利率摊销计入损益表之财务费用。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average cost method. Net realisable value is based on estimated selling prices less any estimated costs of disposal.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

2.4 重大会计政策(续)

终止确认金融负债

倘负债项下之责任获履行或撤销或届满，则终止确认金融负债。

倘现有金融负债由同一贷款人按有重大差别之条款所提供借贷取代，或现有负债之条款作出重大修订，有关交换或修订作为终止确认原有负债及确认新负债处理，相关账面值之间的差额于损益表确认。

抵销金融工具

倘当前有可依法强制执行之权利抵销已确认金额，且有意以净额结算或同时变现资产及清偿负债，则金融资产与金融负债相互抵销，净额于综合财务状况表呈报。

存货

存货按成本与可变现净值两者中之较低者入账。成本按加权平均成本法计算。可变现净值按估计售价减任何估计出售成本计算。

现金及现金等值项目

财务状况表内的现金及现金等值项目包括手持现金及银行存款，以及为履行短期现金承诺而持有、通常于三个月内到期、可随时转换为已知现金数额且价值变动风险不大的高流动性短期存款。

就综合现金流量表而言，现金及现金等值项目包括手持现金及银行存款以及上文所界定的短期存款，减除须按要求偿还及构成本集团现金管理组成部分之银行透支。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of each reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the statement of profit or loss.

Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of each reporting period, taking into consideration interpretations and practices prevailing in the jurisdictions in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of each reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

2.4 重大会计政策(续)

拨备

倘因过往事件导致现有债务(法定或推定)及日后可能需要资源流出以偿还债务，则确认拨备，前提为对有关债务金额可以作出可靠估计。

当本集团预期部分或全部拨备可获弥偿时，该弥偿会确认为个别资产，但仅于弥偿基本上可确定时方予以确认。与拨备有关的开支在扣除任何弥偿后于损益表中呈列。

倘折现影响重大，则确认之拨备金额为预期需用作偿还债务之日后支出于各报告期末之现值。因时间推移而产生之折现现值增额，计入损益表之财务费用。

所得税

所得税包括即期及递延税项。有关损益外确认项目之所得税于损益外(其他全面收益或直接于权益内)确认。

本期间及过往期间之即期税项资产及负债根据于各报告期末已颁布或实际上已颁布之税率(及税法)，并考虑本集团经营所在司法权区之现行诠释及惯例，按预期自税务机关退回或付予税务机关之金额计量。

递延税项采用负债法，就于各报告期末资产及负债之税基与就财务申报之账面值之间所有暂时差额作出拨备。

递延税项负债就所有应课税暂时差额而确认，惟下列情况除外：

- 递延税项负债于初步确认商誉或并非业务合并且于进行时概不影响会计溢利或应课税溢利或亏损之交易之资产或负债时产生，且不产生同等应课税及可抵扣暂时性差异；及
- 就与于附属公司投资相关之应课税暂时差额而言，当能控制暂时差额之拨回时间，且暂时差额不大可能在可预见未来拨回。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Income tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

2.4 重大会计政策(续)

所得税(续)

递延税项资产就所有可扣税暂时差额、未动用税项抵免及任何未动用税项亏损结转而确认。递延税项资产于可能有应课税溢利以动用可扣税暂时差额、未动用税项抵免及未动用税项亏损结转之情况下确认，惟下列情况除外：

- 当递延税项资产与初步确认并非业务合并且于进行时不影响会计溢利或应课税溢利或亏损，且不产生同等应课税及可抵扣暂时性差异之交易之资产或负债所产生可扣税暂时差额有关；及
- 就与附属公司投资相关之可扣税暂时差额而言，递延税项资产仅于暂时差额可能于可预见未来拨回及可能有应课税溢利可用作抵销暂时差额之情况下确认。

递延税项资产之账面值于各报告期末审阅，并予以下调直至不再可能有足够应课税溢利以动用全部或部分递延税项资产。未确认之递延税项资产会于各报告期末重新评估，并于有可能有足够应课税溢利以收回全部或部分递延税项资产之情况下予以确认。

递延税项资产及负债按预期于变现资产或清偿负债期间适用之税率计量，而该税率基于各报告期末已颁布或实际上已颁布之税率(及税法)厘定。

仅当本集团有可合法强制执行权利，可将即期税项资产与即期税项负债抵销，且递延税项资产与递延税项负债与同一税务机关对同一应税实体或于各未来期间预期有大额递延税项负债或资产需要结算或清偿时，拟按净额基准结算即期税项负债及资产或同时变现资产及结算负债之不同税务实体征收之所得税相关，则递延税项资产与递延税项负债可予抵销。

政府补助金

政府补助金于可合理保证将收取补助金且所有附带条件将获遵守时按公允价值确认。当补助金与开支项目相关时，则于其拟补偿之成本支销之期间按系统基准确认为收入。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

When the contract contains a financing component which provides the customer with a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. When the contract contains a financing component which provides the Group with a significant financial benefit for more than one year, revenue recognised under the contract includes the interest expense accreted on the contract liability under the effective interest method. For a contract where the period between the payment by the customer and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

Hotel and management services

Revenue from the provision of hotel and management services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from food and beverages

Revenue from the sale of food and beverages is recognised at the point in time when the control of the assets is transferred to the buyer, generally upon consumption of the food and beverage items by the customer.

Other facilities services

Revenue from promotion, additional air-conditioning and chilled water charge, license fee and other facilities charge is recognised over time as services are rendered if the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from event and venue fee, vetting and coordination fee, tenant bus ticket and other premise fee is recognised at the point in time when the customer has obtained control of the service, generally when the services are rendered.

2.4 重大会计政策(续)

收入确认

客户合约收入

客户合约收入于货品或服务之控制权转移至客户时确认，有关金额反映本集团预期就交换该等货品或服务有权获得之代价。

当合约中之代价包括可变金额时，估计代价金额将为本集团有权以换取将货品或服务转移至客户之金额。可变代价在合约开始时估计并受到限制，直至与可变代价有关之不确定性其后得以解决时，很有可能所确认累计收益金额中不会出现重大收入拨回为止。

倘合约载有向客户提供超过一年之货品或服务转让之重大融资利益之融资部分，则收入按应收账款之现值计量，并使用反映于本集团与客户之间在合约开始时之独立融资交易之折现率进行折现。倘合约载有向本集团提供超过一年之重大融资利益之融资部分，则根据该合约确认之收入包括根据实际利率法合约负债附有之利息开支。就客户付款与转让承诺货品或服务之间的期限为一年或更短之合约而言，交易价格不会使用香港财务报告准则第15号之可行权宜方法就重大融资部分之影响作出调整。

酒店及管理服务

提供酒店及管理服务之收入于预定期间内以直线法确认，原因为客户同时接收及消耗本集团提供之利益。

食品及饮料收入

销售食品及饮料之收入于资产控制权转移予买方时(通常于客户消耗食品及饮料后)确认。

其他设施服务

推广、额外空调及冷冻水费、牌照费及其他设施费用之收入于提供服务时随着时间推移而确认(倘客户同时收取及消耗本集团提供之利益)。

活动及场地费、审批及统筹费、租户巴士车票及其他物业费用之收入于客户获得服务控制权之时间点(通常于提供服务时)确认。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Artificial Intelligence Supercomputing Centre ("AISC") Services

Revenue from the sale of computing power and relevant services is recognised on a time proportion basis over the service agreement terms.

Revenue from other sources

Rental income is recognised on a time proportion basis over the lease terms. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are incurred.

Revenue from the car park fee is recognised when the services are rendered.

Other incidental income and services income are recognised when the income is entitled and services are rendered.

Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

Employee benefits

Retirement benefit scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for all of its employees. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.4 重大会计政策(续)

收入确认(续)

人工智能超算中心服务

来自销售算力及相关服务的收入于服务协议期限内按时间比例确认。

其他来源之收入

租金收入于租约期按时间比例确认。并非取决于某项指数或收费率的可变租赁付款于产生时的会计期间内确认为收入。

泊车费收入于提供服务时确认。

其他杂项收入及服务收入于获取收入及提供服务时确认。

其他收入

利息收入按应计基准以实际利率法，透过采用将金融工具在预期可使用年期(或较短期间)(倘适用)之估计未来现金收入准确折现至金融资产账面净值之比率予以确认。

合约负债

在本集团转移有关货品或服务前，合约负债于从客户收取付款或付款到期时(以较早者为准)确认。合约负债于本集团履行合约时(即向客户转移有关货品或服务的控制权时)确认为收入。

雇员福利

退休福利计划

根据强制性公积金计划条例，本集团为所有雇员设立界定供款强制性公积金退休福利计划(「强积金计划」)。供款金额按雇员基本薪金之某个百分比计算，并于根据强积金计划规则成为应付时自损益扣除。强积金计划之资产与本集团之资产分开持有，存放于独立管理之基金内。本集团向强积金计划作出之雇主供款会全数归属于雇员。

借贷成本

可直接归属于收购、建设或生产合资格资产(即需要一段颇长时间方可用作拟定用途或销售的资产)的借贷成本予以资本化，作为该等资产部分成本。该等借贷成本的资本化于该等资产实质上达到拟定用途或销售状态时终止。所有其他借贷成本于产生期间予以支销。借贷成本包括实体就借贷资金而产生的利息及其他成本。

2.4 MATERIAL ACCOUNTING POLICIES (continued)

Foreign currency transactions

These consolidated financial statements are presented in Hong Kong dollars, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the consolidated financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of each reporting period. Differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

3. SIGNIFICANT ACCOUNTING ESTIMATES

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

Estimation uncertainties

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Impairment of non-financial assets

The Group performs reviews for impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable.

The Group reviews certain indicators of potential impairment of these assets such as reported sales and purchase prices, market demand and general market conditions. The Group considers "Buildings held for rental", "Hotel building" and "Building services and support facilities" as a portfolio of assets and identifies the cash-generating unit to which the portfolio of assets belongs by referring to the valuation performed by independent professional valuers, after taking into consideration the net income allowing for reversionary potential. The assumptions adopted in the property valuation are based on the market conditions existing at the end of the reporting period, with reference to current market sales prices and the appropriate capitalisation rate.

2.4 重大会计政策(续)

外币交易

该等综合财务报表以本公司之功能货币港元呈列。本集团旗下各实体自行决定其本身之功能货币，而各实体综合财务报表内之项目采用该功能货币计量。本集团旗下实体记录之外币交易初步采用其各自于交易日期当时有效之功能货币汇率记录。以外币计值之货币资产与负债按于各报告期末规定之功能货币汇率换算。结算或换算货币项目产生之差额均于损益内确认。按外币历史成本计量之非货币项目采用初步交易日期之汇率换算。

就终止确认与预付代价有关之非货币资产或非货币负债之相关资产、开支或收入而言，于厘定初步确认之汇率时，初步交易日期为本集团初步确认预付代价所产生之非货币资产或非货币负债之日期。倘有多笔预付付款或收款，本集团就每笔预付代价之付款或收款分别厘定交易日期。

3. 重大会计估计

于编制本集团综合财务报表时，管理层须作出影响所申报收入、开支、资产与负债金额及其随附之披露，以及或然负债披露之判断、估计及假设。有关假设及估计具有不确定性，可能导致日后须就受影响之资产或负债账面值作出重大调整。

估计不确定因素

产生须对下一个财政年度资产与负债账面值作出重大调整之重大风险之日后相关主要假设及于报告期末其他主要估计不确定性来源说明如下。

非金融资产之减值

每当出现显示资产之账面值未能收回之事件或情况变化时，本集团则会对非金融资产减值进行审阅。

本集团会检讨该等资产若干潜在减值迹象，如所申报买卖价格、市场需求及一般市况。本集团将「持作出租楼宇」、「酒店楼宇」及「楼宇服务及支援设施」视为一个资产组合，并经计及收入净额及复归潜力后参考独立专业估值师之估值，确定该资产组合所属之现金产生单位。物业估值所采用之假设以报告期末现存之市况为依据，并参考当时市场成交价及合适资本化比率。

3. SIGNIFICANT ACCOUNTING ESTIMATES (continued)

Estimation uncertainties (continued)

Impairment of non-financial assets (continued)

Based on the Group's best estimates, provision for impairment loss on the non-financial assets is not necessary.

Investments in securities

The Group follows the guidance of HKFRS 9 on initial classification of non-derivative financial assets with fixed or determinable payments and fixed maturity as financial assets at amortised cost if the Group has the intention and ability to hold such investments to maturity; or at fair value through profit or loss if the investments are managed by external fund managers and their performance is evaluated on a fair value basis, and information about the investments is provided internally on that basis to the Group's key management.

For financial assets at amortised cost, the Group evaluates its intention and ability to hold such investments to maturity. If the Group fails to keep these investments to maturity other than for specific circumstances for example, selling financial assets with an insignificant amount close to maturity, it will be required to reclassify the entire class as debt investments at fair value through other comprehensive income. The investments would, therefore, be measured at fair value not at amortised cost.

For investments designated as at fair value through profit or loss, the Group engages external fund managers to manage the investment portfolio which is evaluated and reported internally on a fair value basis. Accordingly, these investments are designated as at fair value through profit or loss and are stated at fair value with subsequent changes in fair value recognised in the consolidated statement of profit or loss.

Provision for expected credit losses on trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the financial services, media and retail sectors, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 18 to the consolidated financial statements.

3. 重大会计估计(续)

估计不确定因素(续)

非金融资产之减值(续)

根据本集团之最佳估计，毋须对非金融资产之减值亏损作出拨备。

证券投资

本集团按照香港财务报告准则第9号之指引，将有固定或可厘定付款并有固定到期日之非衍生金融资产初步分类为按摊销成本列账之金融资产(倘本集团有意向及能力持有该等投资至到期日)或按公允价值计入损益之金融资产(倘该等投资由外聘基金经理管理且其表现按公允价值基准评估，而有关该等投资之资料乃按此基准内部呈报予本集团主要管理人员)。

就按摊销成本列账之金融资产而言，本集团评估其是否有意向及能力持有该等投资至到期日。倘除特定情况(例如于临近到期日出售少量金融资产)外，本集团无法持有该等投资至到期日，则整个类别须重新分类为按公允价值计入其他全面收益之债务投资。因此，该等投资将按公允价值而非摊销成本计量。

就指定按公允价值计入损益之投资而言，本集团委聘外聘基金经理负责管理按公允价值基准进行评估及作内部报告之投资组合。因此，该等投资乃指定按公允价值计入损益，并按公允价值列账，而其后出现之公允价值变动则于综合损益表内确认。

应收账款之预期信贷亏损拨备

本集团使用拨备矩阵计算应收账款之预期信贷亏损。拨备率乃根据具有类似亏损模式(即按地理位置、产品类型、客户类型及评级以及信用证及其他形式之信贷保险之覆盖范围)之多个客户分部组别之逾期天数厘定。

拨备矩阵最初基于本集团之历史观察违约率作出。本集团将校准矩阵以调整历史信贷亏损经验与前瞻性资料。例如，倘预测经济状况(即国内生产总值)预期将在未来一年内恶化，可能导致金融服务、媒体及零售业违约数量增加，则历史违约率将会调整。于各报告日期，本公司会更新历史观察违约率，并分析前瞻性估计之变化。

对历史观察违约率、预测经济状况及预期信贷亏损之间的相关性评估乃重大估计。预期信贷亏损之金额对情况变化及预测经济状况较为敏感。本集团之历史信贷亏损经验及预测经济状况亦可能无法代表未来客户之实际违约。有关本集团应收账款之预期信贷亏损的资料于综合财务报表附注18披露。

3. SIGNIFICANT ACCOUNTING ESTIMATES (continued)

Estimation uncertainties (continued)

Fair value of Cyberport Macro Fund investments

The unlisted equity investments and unlisted debt investments have been valued based on the recent market transaction prices, market-based valuation techniques and expected cash flows discounted at current rates applicable for items with similar terms and risk characteristics. The valuations require the Group to make estimates about expected future cash flows, credit risk, volatility and discount rates, and to determine the comparable public companies (peers) and select the price multiple or enterprise value multiple. Hence, they are subject to uncertainty. The fair values of the unlisted equity investments at 31 March 2025 were HK$87,191,633 (2024: HK$78,188,704). Further details are included in notes 16 and 31 to the consolidated financial statements.

Useful lives and residual values of items of property, plant and equipment

In determining the useful lives and residual values of items of property, plant and equipment, the Group has to consider various factors, such as technical or commercial obsolescence arising from change or improvements in the provision of services, or from a change in the market demand for the service output of the asset, the expected usage of the asset, the expected physical wear and tear, the care and maintenance of the asset, and legal or similar limits on the use of the asset. The estimation of the useful life of the asset is based on the experience of the Group with similar assets that are used in a similar way. An adjustment of depreciation is made if the estimated useful lives and/or residual values of items of property, plant and equipment are different from previous estimation. Useful lives and residual values are reviewed at the end of each reporting period based on changes in circumstances.

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate ("IBR") to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group "would have to pay", which requires estimation when no observable rates are available (such as the Group that does not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the Group's functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the Company's stand-alone credit rating).

Deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profits will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

3. 重大会计估计(续)

估计不确定因素(续)

数码港投资创业基金投资之公允价值

非上市股本投资及非上市债务投资根据近期市场成交价、以市场为基准估值技巧及按适用于具类似条款及风险特征的项目之现行利率贴现之预期现金流量进行估值。估值需要本集团对预期未来现金流量、信贷风险、波动性及贴现率进行估计并厘定可比较的公众公司(同业)及选用价格倍数或企业估值倍数，因而具有不确定性。于2025年3月31日，非上市股本投资之公允价值为87,191,633港元(2024年：78,188,704港元)。进一步详情载于综合财务报表附注16及31。

物业、机器及设备项目之可使用年期及剩余价值

于厘定物业、机器及设备项目之可使用年期及剩余价值时，本集团须考虑多项因素，包括所提供服务变动或改进或资产服务输出之市场需求变动使技术或商业过时、资产预期用途、预期实际损耗、资产维护保养以及资产使用之法律或类似限制。资产可使用年期之估计乃根据本集团就用途相似之类似资产之经验作出。倘物业、机器及设备项目之估计可使用年期及／或剩余价值有别于先前估计，则作出折旧调整。于各报告期末，本集团根据情况变动对可使用年期及剩余价值进行检讨。

租赁－估计递增借贷利率

本集团无法轻易厘定租赁内所隐含的利率，因此使用递增借贷利率(「递增借贷利率」)计量租赁负债。递增借贷利率为本集团于类似经济环境中为取得与使用权资产价值相近之资产，而以类似抵押品与类似期间借入所需资金应支付之利率。因此，递增借贷利率反映了本集团「应支付」的利率，当无可观察的利率时(例如对于并无订立融资交易之本集团而言)或当须对利率进行调整以反映租赁之条款及条件时(例如当租赁并非以本集团的功能货币订立时)，则须作出利率估计。当可观察输入数据可用时，本集团使用可观察输入数据(例如市场利率)估算递增借贷利率，并须作出若干实体特定之估计(例如本公司的独立信贷评级)。

递延税项资产

递延税项资产于可能有应课税溢利可用于抵销亏损之情况下始就未动用税项亏损予以确认。管理层须根据未来应课税溢利可能出现之时间及水平连同未来税务规划策略作出重大判断，以厘定可予确认之递延税项资产金额。

4. REVENUE AND OTHER NET INCOME

An analysis of revenue is as follows:

4. 收入与其他收入净额

收入之分析如下：

		2025 HK$ 港元	2024 HK$ 港元
Revenue from contracts with customers	*客户合约收入*		
Income from hotel operation	酒店营运收入	**97,454,681**	115,427,203
Building management income	物业管理收入		
– Management fee income	– 管理费收入	**97,383,388**	91,993,997
– Other facilities income	– 其他设施收入	**46,108,053**	42,984,190
Income from AISC	来自人工智能超算中心的收入	**55,244,190**	–
		296,190,312	250,405,390
Revenue from other sources	*其他来源之收入*		
Rental income	租金收入		
Variable lease payments that do not depend on an index or a rate	并不取决于某项指数或收费率之可变租赁付款	**3,440,212**	3,440,212
Other lease payments, including fixed payments	其他租赁付款，包括固定付款	**248,540,508**	269,695,308
		251,980,720	273,135,520
Car park fee income	泊车费收入	**14,994,490**	14,486,311
		266,975,210	287,621,831
		563,165,522	538,027,221

(a) Disaggregated revenue information for revenue from contracts with customers

(a) 客户合约收入之分类收入资料

		2025 HK$ 港元	2024 HK$ 港元
Type of services	**服务类型**		
Income from hotel operation	酒店营运收入		
– Room income	– 客房收入	**54,944,773**	63,111,481
– Food and beverage income	– 食品及饮料收入	**42,509,908**	52,315,722
Building management income	物业管理收入		
– Management fee income	– 管理费收入	**97,383,388**	91,993,997
– Other facilities income	– 其他设施收入	**46,108,053**	42,984,190
Income from AISC	来自人工智能超算中心的收入	**55,244,190**	–
Total revenue from contracts with customers	客户合约收入总额	**296,190,312**	250,405,390

4. REVENUE AND OTHER NET INCOME (continued)

(a) Disaggregated revenue information for revenue from contracts with customers (continued)

4. 收入与其他收入净额(续)

(a) 客户合约收入之分类收入资料(续)

		2025 HK$ 港元	2024 HK$ 港元
Geographical markets	**地理市场**		
Hong Kong	香港	**296,190,312**	250,405,390
Timing of revenue recognition	**收入确认时间**		
Services transferred at a point in time	于某一个时间点转移之服务	**75,809,627**	85,449,936
Services transferred over time	随时间转移之服务	**220,380,685**	164,955,454
Total revenue from contracts with customers	客户合约收入总额	**296,190,312**	250,405,390

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period:

下表载列于本报告期所确认计入报告期初合约负债中之收入金额:

		2025 HK$ 港元	2024 HK$ 港元
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	确认计入报告期初合约负债中之收入:		
Income from hotel operation	酒店营运收入	**3,576,470**	2,040,980

4. REVENUE AND OTHER NET INCOME (continued)

(b) Performance obligations

Information about the Group's performance obligations is summarised below:

Income from hotel operation
The performance obligation is satisfied over time when services are rendered.

Revenue from food and beverages
The performance obligation is satisfied when the customer obtains control of the promised goods, being at the point when the customer consumes the food and beverages at the restaurants. Payment of the transaction is due immediately at the point when the customer consumes the food and beverages.

Management fee income
The performance obligation is satisfied over time as services are rendered.

Other facilities income
The performance obligation is satisfied over time or at the point in time as services are rendered.

AISC income
The performance obligation is satisfied on a time proportion basis over the service agreement terms.

4. 收入与其他收入净额(续)

(b) 履约责任

有关本集团履约责任之资料概述如下:

酒店营运收入
履约责任于提供服务时随着时间推移而履行。

食品及饮料收入
履约责任于客户取得承诺货品之控制权时(即客户在餐馆消费食品及饮料时)履行。客户消费食品及饮料时立即支付交易。

管理费收入
履约责任于提供服务时随着时间推移而履行。

其他设施收入
履约责任随着时间推移或于提供服务时履行。

人工智能超算中心收入
履约责任于服务协议期限内按时间比例履行。

4. REVENUE AND OTHER NET INCOME (continued)

(b) Performance obligations (continued)

The amounts of transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) which amounted to HK$126,579,971 as at 31 March 2025 (2024: HK$3,576,470) are expected to be recognised within one year.

4. 收入与其他收入净额(续)

(b) 履约责任(续)

于2025年3月31日，分配至剩余履约责任(未获履行或部分未获履行)之交易价格为126,579,971港元(2024年：3,576,470港元)，预期将于一年内确认。

		2025 HK$ 港元	2024 HK$ 港元
Other net income	**其他收入净额**		
Interest income from investments at fair value through profit or loss	按公允价值计入损益之投资利息收入	**17,750,544**	17,575,484
Interest income on bank deposits	银行存款利息收入	**80,783,964**	40,010,442
Services income from fellow subsidiaries (Note)	同系附属公司之服务收入(附注)	**4,201,654**	4,201,654
Net realised/unrealised gains on investments at fair value through profit or loss	按公允价值计入损益之投资已变现／未变现收益净额	**13,875,010**	9,522,651
Foreign exchange differences, net	外汇差额净额	**(1,072,318)**	(2,755,362)
Others	其他	**7,207,961**	1,848,568
		122,746,815	70,403,437

Note:

On 24 May 2000, a portion of the Inland Lot No. 8969 at Telegraph Bay, Pokfulam (the "Residential Portion") was assigned to Hong Kong Cyberport (Ancillary Development) Limited ("HKCADL"), a fellow subsidiary, by Hong Kong Cyberport Development Holdings Limited (the "immediate holding company"). Pursuant to the services agreement dated 25 October 2003 entered into between the Company and HKCADL, fixed monthly services income of HK$125,600 was received from HKCADL commencing from November 2003 for the provision of services by the Company to facilitate the operation of the Residential Portion. The fee was revised to HK$200,000 commencing from April 2006 and to HK$261,000 commencing from May 2008. The total amount received during the year was HK$3,132,000 (2024: HK$3,132,000).

Pursuant to the services agreement dated 12 March 2005 entered into between the Company and Skillful Limited, a fellow subsidiary, monthly services income was received for the provision of information technology and telecommunications services to the Residential Portion. The total amount received during the year was HK$1,069,654 (2024: HK$1,069,654).

附注：

于2000年5月24日，香港数码港发展控股有限公司(「直接控股公司」)向同系附属公司香港数码港(附属发展)有限公司(「HKCADL」)批出薄扶林钢线湾内地段8969号其中一部分土地(「住宅部分」)。根据本公司与HKCADL所订立日期为2003年10月25日之服务协议，本公司就住宅部分之营运提供服务，自2003年11月开始每月向HKCADL收取125,600港元之固定服务收入。自2006年4月及2008年5月起，此项收费分别修订为每月200,000港元及261,000港元。本年度已收总额为3,132,000港元(2024年：3,132,000港元)。

根据本公司与同系附属公司Skillful Limited所订立日期为2005年3月12日之服务协议，本公司就住宅部分提供资讯科技及电讯服务而每月收取服务收入。本年度已收总额为1,069,654港元(2024年：1,069,654港元)。

5. STAFF COSTS

An analysis of staff costs is as follows:

5. 员工成本

员工成本之分析如下：

		2025 HK$ 港元	2024 HK$ 港元
Salaries and allowances	薪金及津贴	**179,454,252**	161,719,506
Retirement benefit scheme contributions	退休福利计划供款	**7,057,923**	6,479,067
Staff benefits and other staff costs	员工福利和其他员工成本	**772,332**	1,692,142
		187,284,507	169,890,715
Analysed into:	分析为：		
Hotel	酒店	**58,485,952**	62,385,318
Corporate office	公司办事处	**68,859,676**	55,108,902
		127,345,628	117,494,220
Public Mission Teams (note 11)	公众使命团队(附注11)	**59,938,879**	52,396,495
		187,284,507	169,890,715

6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

6. 除税前亏损

本集团之除税前亏损已扣除／(计入)下列项目：

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
Rental income less outgoings of HK$16,433,816 (2024: HK$16,525,763)	租金收入扣除开支16,433,816港元(2024年：16,525,763港元)		**(235,546,904)**	(256,609,757)
Cost of inventories	存货成本		**17,918,493**	20,505,702
Depreciation of property, plant and equipment	物业、机器及设备折旧	14	**221,277,584**	175,949,998
Depreciation of right-of-use assets	使用权资产折旧	15(a)	**3,094,457**	2,359,085
Lease payments not included in the measurement of lease liabilities	不计入租赁负债计量的租赁付款	15(c)	**508,065**	490,940
Fair value losses on debt investments at fair value through profit or loss, net	按公允价值计入损益之债务投资公允价值亏损净额		**–**	2,683,632
Auditor's remuneration	核数师酬金		**471,600**	458,100
Impairment of trade receivables	应收账款之减值	18	**6,636,189**	4,752,226
Impairment of other receivables	其他应收款项之减值	19	**–**	6,163,267
Loss on disposal of items of property, plant and equipment, net	出售物业、机器及设备项目之亏损净额		**71,264**	344,999
Finance costs:	财务费用：			
Interest on lease liabilities	租赁负债之利息		**265,674**	142,257

7. FINANCE COSTS

7. 财务费用

		2025 HK$ 港元	2024 HK$ 港元
Interest on other borrowings	其他借贷利息	**66,307,500**	29,974,623
Less: Interest capitalised	减：资本化利息	**(59,540,705)**	(29,974,623)
		6,766,795	–
Interest on lease liabilities	租赁负债之利息	**265,674**	142,257
		7,032,469	142,257

8. DIRECTORS' REMUNERATION

The emoluments of the Directors of the Group disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

8. 董事酬金

根据香港《公司条例》第383(1)条及《公司(披露董事利益资料)规例》第2部披露之本集团董事酬金如下：

		2025 HK$ 港元	2024 HK$ 港元
Directors' fees	董事袍金	**–**	–
Salaries, allowances and benefits in kind	薪金、津贴及实物福利	**–**	–
Discretionary bonuses	酌情花红	**–**	–
Retirement scheme contributions	退休计划供款	**–**	–

9. FIVE HIGHEST PAID EMPLOYEES

Details of the remuneration of the five non-director highest paid employees are as follows:

9. 五名最高薪雇员

五名非董事最高薪雇员之酬金详情如下：

		2025 HK$ 港元	2024 HK$ 港元
Salaries and allowances (Including discretionary performance bonuses)	薪金及津贴（包括酌情绩效花红）	**16,176,394**	15,891,582
Retirement benefit scheme contributions	退休福利计划供款	**180,000**	180,000
		16,356,394	16,071,582

The number of the non-director highest paid employees whose remuneration fell within the following bands is as follows:

酬金介乎以下范围之非董事最高薪雇员之数目如下：

		2025	2024
HK$2,000,001 to HK$2,500,000	2,000,001港元至2,500,000港元	**–**	2
HK$2,500,001 to HK$3,000,000	2,500,001港元至3,000,000港元	**2**	–
HK$3,000,001 to HK$3,500,000	3,000,001港元至3,500,000港元	**1**	2
HK$3,500,001 to HK$4,000,000	3,500,001港元至4,000,000港元	**2**	–
HK$4,500,001 to HK$5,000,000	4,500,001港元至5,000,000港元	**–**	1
		5	5

10. GOVERNMENT RENT AND RATES

An analysis of government rent and rates is as follows:

10. 地租及差饷

地租及差饷之分析如下：

		2025 HK$ 港元	2024 HK$ 港元
Hotel	酒店	**699,799**	756,400
Corporate office	公司办事处	**16,433,816**	16,525,763
		17,133,615	17,282,163
Public Mission Teams (note 11)	公众使命团队(附注11)	**138,778**	333,537
		17,272,393	17,615,700

11. PUBLIC MISSION ACTIVITIES EXPENSES, NET

All direct and indirect expenses incurred for the primary and dominant purpose of public mission and that contribute to the successful running of public mission activities as described in note 1 to the consolidated financial statements are considered as public mission activities expenses. Such expenses comprise:

11. 公众使命活动净支出

就公众使命为主要目的及综合财务报表附注1所述成功举办公众使命活动所产生之所有直接及间接支出均被视为公众使命活动支出。有关支出包括：

		2025 HK$ 港元	2024 HK$ 港元
Staff costs	员工成本	**59,938,879**	52,396,495
Information technology facilities maintenance fees	资讯科技设备保养费用	**21,628,024**	23,640,814
Financial assistance to industry start-ups	向业内初创企业提供资助	**73,723,513**	91,586,978
Programme expenses (seminars, trainings, competitions, workshops and exhibitions)	计划支出(研讨会、培训、比赛、工作坊及展览)	**53,264,080**	51,407,859
Government rent and rates	地租及差饷	**138,778**	333,537
Public mission communications	公众使命通讯	**7,059,402**	5,843,816
Operating expenses	经营支出	**9,016,438**	14,216,604
Government project expenses	政府项目支出	**64,831,508**	43,992,619
Recovery of direct expenses (including government grants of HK$130,813,360 (2024: HK$98,864,266)	收回直接支出 (包括政府补助金130,813,360港元(2024年：98,864,266港元))	**(142,302,433)**	(111,304,674)
Fair value losses on debt investments at fair value through profit or loss, net	按公允价值计入损益之债务投资公允价值净亏损	**–**	2,683,632
		147,298,189	174,797,680

12. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the year (2024: Nil).

A reconciliation of the tax credit applicable to the loss before tax at the Hong Kong statutory rate to the tax amount at the Group's effective tax rate is as follows:

12. 所得税

由于本集团本年度并无于香港产生任何应课税溢利，故并无就香港利得税作出拨备(2024年：无)。

适用于按香港法定税率计算之除税前亏损之税项抵免与按本集团实际税率计算之税额之对账如下：

		2025 HK$ 港元	2024 HK$ 港元
Loss before tax	除税前亏损	**(178,260,762)**	(190,673,802)
Tax credit at the Hong Kong statutory tax rate of 16.5%	按香港法定税率16.5%计算之税项抵免	**(29,413,026)**	(31,461,177)
Income not subject to tax	毋须课税之收入	**(42,924,480)**	(22,914,327)
Expenses not deductible for tax	不可扣税之开支	**6,425**	1,325
Tax losses not recognised	未确认之税项亏损	**72,331,081**	54,374,179
Tax amount at the Group's effective tax rate	按本集团实际税率计算之税额	**–**	–

13. DEFERRED TAX

The movements in deferred tax assets and liabilities are as follows:

13. 递延税项

递延税项资产及负债之变动如下：

		Losses available for offsetting against future taxable profits 可供用作抵销未来应课税溢利之亏损 HK$ 港元	Depreciation in excess of related depreciation allowance 折旧超出有关折旧拨备之金额 HK$ 港元	Others 其他 HK$ 港元	Total 总计 HK$ 港元
At 1 April 2023	于2023年4月1日	(223,879,789)	224,427,956	(548,167)	–
Deferred tax (credited)/ charged to profit or loss during the year	年内于损益(计入)／扣除之递延税项	(13,581,071)	14,365,189	(784,118)	–
At 31 March 2024 and 1 April 2024	于2024年3月31日及2024年4月1日	(237,460,860)	238,793,145	(1,332,285)	–
Deferred tax (credited)/ charged to profit or loss during the year	年内于损益(计入)／扣除之递延税项	(97,589,754)	98,684,725	(1,094,971)	–
At 31 March 2025	于2025年3月31日	(335,050,614)	337,477,870	(2,427,256)	–

Deferred tax assets are not recognised for temporary differences arising from tax losses carried forward due to uncertainty of realisation of the related tax benefit through the future taxable profits. As at 31 March 2025, the Group had unrecognised tax losses of approximately HK$3,941,000,000 (2024: approximately HK$3,503,000,000). The tax losses have no expiry date and are yet to be agreed by the Inland Revenue Department.

由于无法确定能否透过未来应课税溢利变现相关税项利益，故不就结转税项亏损所产生之暂时差额确认递延税项资产。于2025年3月31日，本集团之未确认税项亏损约为3,941,000,000港元(2024年：约3,503,000,000港元)。税项亏损并无到期日，但须待税务局确认。

14. PROPERTY, PLANT AND EQUIPMENT

14. 物业、机器及设备

		Buildings held for rental 持作出租楼宇 HK$ 港元	Hotel building 酒店楼宇 HK$ 港元	Building services and support facilities 楼宇服务与支援设施 HK$ 港元	Information technology facilities 资讯科技设施 HK$ 港元	Centres equipment 中心设备 HK$ 港元 (note (iii)) (附注(iii))	Leasehold improvements 租赁物业改良 HK$ 港元	Furniture and equipment 家私与设备 HK$ 港元	Motor vehicles 车辆 HK$ 港元	Construction in progress 在建工程 HK$ 港元	Total 总计 HK$ 港元
Cost	**成本**										
At 1 April 2023	于2023年4月1日	3,557,123,776	274,937,912	1,405,796,165	171,203,254	60,886,254	404,888,506	248,032,373	710,000	451,980,306	6,575,558,546
Addition	添置	-	-	29,102,177	1,666,036	-	19,846,827	5,295,569	-	2,145,333,972	2,201,244,581
Disposal/written off	出售／撇销	-	-	(4,728,547)	(389,904)	-	(7,536,116)	(19,113,983)	-	-	(31,768,550)
At 31 March 2024	**于2024年3月31日**	**3,557,123,776**	**274,937,912**	**1,430,169,795**	**172,479,386**	**60,886,254**	**417,199,217**	**234,213,959**	**710,000**	**2,597,314,278**	**8,745,034,577**
Addition	添置	-	-	65,942,729	422,700	-	12,357,462	834,607,049	-	759,607,988	1,672,937,928
Disposal/written off	出售／撇销	-	-	-	-	-	(138,000)	(205,309)	-	-	(343,309)
At 31 March 2025	**于2025年3月31日**	**3,557,123,776**	**274,937,912**	**1,496,112,524**	**172,902,086**	**60,886,254**	**429,418,679**	**1,068,615,699**	**710,000**	**3,356,922,266**	**10,417,629,196**
Depreciation and impairment	**折旧及减值**										
At 1 April 2023	于2023年4月1日	1,463,709,181	113,151,346	1,232,525,807	155,543,355	60,886,254	133,989,307	189,720,044	710,000	-	3,350,235,294
Depreciation charge for the year	年内折旧开支	77,142,965	5,955,334	27,521,421	4,588,856	-	38,548,124	22,193,298	-	-	175,949,998
Disposal/written off	出售／撇销	-	-	(4,728,547)	(389,904)	-	(7,654,598)	(18,650,502)	-	-	(31,423,551)
At 31 March 2024	**于2024年3月31日**	**1,540,852,146**	**119,106,680**	**1,255,318,681**	**159,742,307**	**60,886,254**	**164,882,833**	**193,262,840**	**710,000**	**-**	**3,494,761,741**
Depreciation charge for the year	年内折旧开支	77,142,965	5,955,334	30,508,311	4,377,373	-	38,328,959	64,964,642	-	-	221,277,584
Disposal/written off	出售／撇销	-	-	-	-	-	(71,300)	(200,745)	-	-	(272,045)
At 31 March 2025	**于2025年3月31日**	**1,617,995,111**	**125,062,014**	**1,285,826,992**	**164,119,680**	**60,886,254**	**203,140,492**	**258,026,737**	**710,000**	**-**	**3,715,767,280**
Net book value	**账面净值**										
At 31 March 2025	于2025年3月31日	1,939,128,665	149,875,898	210,285,532	8,782,406	-	226,278,187	810,588,962	-	3,356,922,266	6,701,861,916
At 31 March 2024	于2024年3月31日	2,016,271,630	155,831,232	174,851,114	12,737,079	-	252,316,384	40,951,119	-	2,597,314,278	5,250,272,836

14. PROPERTY, PLANT AND EQUIPMENT (continued)

Notes:

(i) On 22 May 2000, the Government of the HKSAR granted the Inland Lot No. 8969 at Telegraph Bay, Pokfulam to the immediate holding company of the Company for a term of 50 years at a lump sum initial premium of HK$1,000 and an annual rent of an amount equal to 3% of the rateable value of the said Lot from time to time.

On 24 May 2000, the Company entered into a sub-lease agreement with the immediate holding company whereby a portion of the Inland Lot No. 8969 at Telegraph Bay, Pokfulam (the "Cyberport Portion") has been sub-leased to the Company from the immediate holding company at nil rental.

On 1 December 2022, the Government of the HKSAR granted the Inland Lot No. 9082 at Telegraph Bay, Pokfulam to the immediate holding company of the Company for a term of 50 years at a lump sum initial premium of HK$1,000 and an annual rent of an amount equal to 3% of the rateable value of the said Lot from time to time.

On 9 December 2022, the Company entered into a sub-lease agreement with the immediate holding company whereby a portion of the Inland Lot No. 9082 at Telegraph Bay, Pokfulam (the "Cyberport Portion") has been sub-leased to the Company from the immediate holding company at nil rental.

(ii) The buildings are situated on the leasehold land granted.

(iii) Centres equipment represents equipment of Entrepreneurship Centre and Technology Centre funded by government grant and used for the purpose of the designated projects.

(iv) As at 31 March 2025, the fair value of the buildings held for rental and the hotel building amounted to HK$6,481 million (2024: HK$6,663 million) and HK$364 million (2024: HK$400 million), respectively. The aggregate carrying value of such assets amounted to HK$1,939 million (2024: HK$2,016 million) and HK$150 million (2024: HK$156 million), respectively. The fair value of the buildings held for rental (together with the associated buildings services and support facilities) and the hotel building as at 31 March 2025 and 2024 were determined based on a valuation carried out by Colliers International (Hong Kong) Limited, an independent professional valuer.

The fair value of the buildings held for rental (together with the associated building services and support facilities) and the hotel building falls within Level 3 of the fair value hierarchy and is determined using the income capitalisation approach by discounting the expected rental income using a capitalisation rate adjusted for the quality and location of the buildings.

14. 物业、机器及设备(续)

附注:

(i) 于2000年5月22日,香港特区政府向本公司直接控股公司批出一幅位于薄扶林钢线湾内地段8969号之土地,一次性初始溢价为1,000港元,使用期为50年,而每年的租金金额相当于上述地段不时的应课差饷租值3%。

于2000年5月24日,本公司与直接控股公司订立一份分租协议,据此,本公司从直接控股公司分租薄扶林钢线湾内地段8969号其中一部分土地(「数码港部分」),毋须支付租金。

于2022年12月1日,香港特区政府向本公司直接控股公司批出一幅位于薄扶林钢线湾内地段9082号之土地,一次性初始溢价为1,000港元,使用期为50年,而每年的租金金额相当于上述地段不时的应课差饷租值3%。

于2022年12月9日,本公司与直接控股公司订立一份分租协议,据此,本公司从直接控股公司分租薄扶林钢线湾内地段9082号其中一部分土地(「数码港部分」),毋须支付租金。

(ii) 该等楼宇位于获批租赁土地。

(iii) 中心设备乃由政府补助金资助并用于指定项目之企业发展中心和科技中心之设备。

(iv) 于2025年3月31日,持作出租楼宇及酒店楼宇之公允价值分别为64.81亿港元(2024年:66.63亿港元)及3.64亿港元(2024年:4亿港元)。该等资产之账面总值分别为19.39亿港元(2024年:20.16亿港元)及1.50亿港元(2024年:1.56亿港元)。该等持作出租楼宇(连同相关之楼宇服务与支援设施)及酒店楼宇于2025年及2024年3月31日之公允价值乃根据独立专业估值师高力国际物业顾问(香港)有限公司进行之估值厘定。

持作出租楼宇(连同相关之楼宇服务与支援设施)及酒店楼宇之公允价值属于公允价值等级中之第三级,乃采用收入资本化方式厘定,方法为采用已就有关楼宇之质素及地点作出调整之资本化比率将预期租金收入折现计算。

15. LEASES

The Group as a lessee

The Group has lease contracts for office premises, office equipment, information technology facilities, storage area and accommodation used in its operations. Lease of office premises has a lease term of six years, while office equipment, information technology facilities and storage area have lease terms of five years, and an accommodation has a lease term of two years. There are several lease contracts that include variable lease payments, which are further discussed below.

(a) Right-of-use assets
The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

15. 租赁

本集团作为承租人

本集团就其营运中使用的办公室物业、办公室设备、资讯科技设施、储存区及住宿订有租赁合约。办公室物业的租赁期为六年,而办公室设备、资讯科技设施及储存区的租赁期为五年,住宿的租赁期为两年。本集团订有数项其中包含可变租赁付款的租赁合约,其在下文进一步论述。

(a) 使用权资产
本集团的使用权资产之账面值及年内变动如下:

		Office premises 办公室物业 HK$ 港元	Office equipment 办公室设备 HK$ 港元	Accommodation 住宿 HK$ 港元	Total 总计 HK$ 港元
As at 1 April 2023	于2023年4月1日	1,165,606	24,908	–	1,190,514
Additions	添置	9,352,940	512,584	–	9,865,524
Depreciation charge	折旧开支	(2,163,316)	(195,769)	–	(2,359,085)
As at 31 March 2024 and as at 1 April 2024	于2024年3月31日及于2024年4月1日	8,355,230	341,723	–	8,696,953
Additions	添置	–	–	–	–
Depreciation charge	折旧开支	(2,923,596)	(170,861)	–	(3,094,457)
As at 31 March 2025	于2025年3月31日	5,431,634	170,862	–	5,602,496

15. LEASES (continued)

The Group as a lessee (continued)

(b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		2025 HK$ 港元	2024 HK$ 港元
Carrying amount at 1 April	于4月1日之账面值	**8,921,227**	1,279,666
Additions	添置	**–**	9,865,524
Accretion of interest recognised during the year	年内确认之利息增幅	**265,674**	142,257
Payments	付款	**(3,214,950)**	(2,366,220)
Carrying amount at 31 March	于3月31日之账面值	**5,971,951**	8,921,227
Analysed into:	分析为：		
Current portion	流动部分	**3,195,211**	2,962,277
Non-current portion	非流动部分	**2,776,740**	5,958,950
		5,971,951	8,921,227

The maturity analysis of lease liabilities is disclosed in note 32(a) to the consolidated financial statements.

(c) The amounts recognised in profit or loss in relation to leases are as follows:

		2025 HK$ 港元	2024 HK$ 港元
Interest on lease liabilities	租赁负债利息	**265,674**	142,257
Depreciation charge of right-of-use assets	使用权资产折旧开支	**3,094,457**	2,359,085
Variable lease payments not included in the measurement of lease liabilities (included in other operating expenses)	不计入租赁负债计量之可变租赁付款（计入其他经营支出）	**508,065**	490,940
Total amount recognised in profit or loss	于损益中确认之总金额	**3,868,196**	2,992,282

15. 租赁(续)

本集团作为承租人(续)

(b) 租赁负债

租赁负债之账面值及年内变动如下：

租赁负债之到期分析在综合财务报表附注32(a)内披露。

(c) 于损益中就租赁确认之金额如下：

15. LEASES (continued)

The Group as a lessee (continued)

(d) Variable lease payments

The Group has a lease contract for an office equipment that contains variable payments based on the meter rate of additional printout. The term is negotiated by management for the office equipment that is used to print without steady usage. Management's objective is to align the lease expense with the additional printout. The following provides information on the Group's variable lease payments, including the magnitude in relation to fixed payments:

		2025 Fixed payments 固定付款 HK$ 港元	2025 Variable payments 可变付款 HK$ 港元	2025 Total 总计 HK$ 港元
Fixed rent	固定租金	**171,600**	**–**	**171,600**

		2024 Fixed payments 固定付款 HK$ 港元	2024 Variable payments 可变付款 HK$ 港元	2024 Total 总计 HK$ 港元
Fixed rent	固定租金	171,600	–	171,600

In addition, the Group leased a warehouse which contains a variable lease payment term that is based on the Group's storage per carton box in the warehouse. The amount of the variable lease payments recognised in profit or loss for the current year for the lease is HK$508,065 (2024: HK$490,940).

(e) The total cash outflow for leases is disclosed in note 27(b) to the consolidated financial statements.

15. 租赁(续)

本集团作为承租人(续)

(d) 可变租赁付款

本集团订有一份办公室设备的租赁合约，其中包含根据额外打印的测量度数计算的可变付款。该条款是由管理层就用作打印但并无恒定用量的办公室设备商定。管理层之目的是使租赁支出与额外打印量相对称。下表提供有关本集团的可变租赁付款之资料，包括有关固定付款之幅度：

此外，本集团租用一个货仓，其租约包含根据本集团在货仓内每个纸箱储存量所计算的可变租赁付款的条款。就本年度的租赁在损益中确认之可变租赁付款为508,065港元(2024年：490,940港元)。

(e) 租赁的现金流出总额在综合财务报表附注27(b)内披露。

15. LEASES (continued)

The Group as a lessor

The Group leases certain buildings (note 14) in Hong Kong under operating lease arrangements. The terms of the leases also require the tenants to pay a security deposit. Rental income recognised by the Group during the year was HK$251,980,720 (2024: HK$273,135,520), details of which are included in note 4 to the consolidated financial statements.

At the end of the reporting period, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

15. 租赁(续)

本集团作为出租人

本集团根据经营租赁安排出租香港若干楼宇(附注14)。租赁条款亦要求租户支付保证金。本集团于年内确认之租金收入为251,980,720港元(2024年:273,135,520港元),有关详情载于综合财务报表附注4。

于报告期末,本集团根据与租户订立的不可撤销经营租赁于未来期间应收的未折现租赁付款如下:

		2025 HK$ 港元	2024 HK$ 港元
Within one year	一年内	**201,106,165**	202,202,614
After one year but within two years	一年后但两年内	**115,376,228**	102,564,714
After two years but within three years	两年后但三年内	**49,183,384**	52,271,246
After three years but within four years	三年后但四年内	**20,900,685**	18,240,029
After four years but within five years	四年后但五年内	**11,979,895**	14,885,604
		398,546,357	390,164,207

16. CYBERPORT MACRO FUND INVESTMENTS

16. 数码港投资创业基金投资

		2025 HK$ 港元	2024 HK$ 港元
Equity investments designated at fair value through other comprehensive income	**指定按公允价值计入其他全面收益之股本投资**		
– Unlisted equity investments, at fair value	– 非上市股本投资,按公允价值	**87,191,633**	78,188,704

The above equity investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments to be strategic in nature.

During the year ended 31 March 2025, the Group did not recognise any dividend income (2024: Nil) from the equity investments held at the end of the reporting period.

To further extend the Group's entrepreneurial support to scalable start-ups, the Group has launched the CMF for Hong Kong-based digital entrepreneurs in 2017. With an initial size of HK$200 million, the CMF aims to provide Cyberport's start-ups with early financing and promote the development of venture capital ecosystem in Hong Kong. In April 2021, Cyberport had committed to inject an additional amount of HK$200 million into the CMF and extend the scope to cover Series B and later-stage investments.

由于本集团认为该等投资属策略性质,故上述股本投资不可撤销地指定按公允价值计入其他全面收益。

截至2025年3月31日止年度,本集团并无确认来自报告期末所持有的股本投资之任何股息收入(2024年:无)。

为进一步加大本集团对可扩展初创企业之创业支援,本集团于2017年为香港数码创业家启动数码港投资创业基金。数码港投资创业基金初始投资额为两亿港元,旨在为数码港初创企业提供早期融资并促进香港的风险投资生态环境的发展。于2021年4月,数码港承诺向数码港投资创业基金额外注资两亿港元,并扩大至B轮及后期的投资。

17. INVESTMENTS IN SECURITIES

17. 证券投资

		2025 HK$ 港元	2024 HK$ 港元
Current assets	**流动资产**		
Investments at fair value through profit or loss	按公允价值计入损益之投资	**620,146,401**	581,518,836
Total	总计	**620,146,401**	581,518,836

(a) Investments at fair value through profit or loss

(a) 按公允价值计入损益之投资

		2025 HK$ 港元	2024 HK$ 港元
Listed fixed interest debt securities:	上市固定利息债务证券：		
– In Hong Kong	— 香港境内	**19,358,062**	55,873,467
– Outside Hong Kong	— 香港境外	**525,481,919**	445,471,312
Unlisted but quoted fixed interest debt securities	非上市但有报价固定利息债务证券	**75,306,420**	80,174,057
		620,146,401	581,518,836

18. TRADE RECEIVABLES

18. 应收账款

		2025 HK$ 港元	2024 HK$ 港元
Trade receivables	应收账款	**73,792,416**	52,710,948
Impairment	减值	**(14,710,641)**	(8,074,452)
		59,081,775	44,636,496

The credit period given to customers is generally 0 to 30 days. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancement over its trade receivable balances. Trade receivables are non-interest-bearing.

给予客户之信贷期一般为0至30天。本集团试图严格控制其未收回之应收款项以使信贷风险降至最低。逾期结余由高级管理层定期审阅。本集团并无就其应收账款结余持有任何抵押品或施行其他信贷提升措施。应收账款为免息。

18. TRADE RECEIVABLES (continued)

18. 应收账款(续)

The movements in the loss allowance for impairment of trade receivables are as follows:

应收账款之减值亏损拨备变动如下：

		2025 HK$ 港元	2024 HK$ 港元
At beginning of year	年初	**8,074,452**	3,322,226
Impairment losses recognised (note 6)	确认减值亏损(附注6)	**6,636,189**	4,752,226
At end of year	年末	**14,710,641**	8,074,452

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geographical region, product type, customer type and rating, and coverage by letters of credit or other forms of credit insurance). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than one year and are not subject to enforcement activity.

本集团于各报告日期使用拨备矩阵进行减值分析，以计量预期信贷亏损。拨备率乃根据具有类似亏损模式(即按地理位置、产品类型、客户类型及评级以及信用证及其他形式之信贷保险之覆盖范围)之多个客户分部组别之逾期天数厘定。该计算反映概率加权结果、货币时间价值以及于报告日期可获得有关过往事件、当前状况及未来经济状况预测之合理可靠资料。一般而言，应收账款如逾期超过一年且不受强制执行影响，则予以撇销。

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

以下载列有关本集团使用拨备矩阵之应收账款之信贷风险资料：

As at 31 March 2025

于2025年3月31日

			Past due 逾期			
		Current 即期	Less than one month 少于一个月	One to three months 一至三个月	Over three months 超过三个月	Total 总计
Expected credit loss rate	预期信贷亏损率	**0%**	**5.97%**	**6.06%**	**30.16%**	**19.94%**
Gross carrying amount (HK$)	账面总值(港元)	**11,275,456**	**8,491,808**	**8,667,151**	**45,358,001**	**73,792,416**
Expected credit losses (HK$)	预期信贷亏损(港元)	**-**	**507,352**	**524,821**	**13,678,468**	**14,710,641**

As at 31 March 2024

于2024年3月31日

			Past due 逾期			
		Current 即期	Less than one month 少于一个月	One to three months 一至三个月	Over three months 超过三个月	Total 总计
Expected credit loss rate	预期信贷亏损率	0%	5.48%	7.26%	38.25%	15.32%
Gross carrying amount (HK$)	账面总值(港元)	17,802,437	9,265,623	7,230,326	18,412,562	52,710,948
Expected credit losses (HK$)	预期信贷亏损(港元)	-	507,352	524,821	7,042,279	8,074,452

19. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

19. 预付款项、按金及其他应收款项

		2025 HK$ 港元	2024 HK$ 港元
Prepayments	预付款项	**12,443,148**	11,685,626
Lease incentives	租赁优惠	**–**	39,876
Deposits paid for premises leasing	就物业租赁支付之按金	**325,620**	325,620
Other deposits	其他按金	**1,553,796**	1,998,732
Other receivables	其他应收款项	**49,377,031**	33,326,858
		63,699,595	47,376,712
Impairment	减值	**(14,660,785)**	(14,660,785)
		49,038,810	32,715,927
Analysed into:	分析为：		
Non-current portion	非流动部分	**2,754,004**	2,758,292
Current portion	流动部分	**46,284,806**	29,957,635
		49,038,810	32,715,927

Impairment of deposits and other receivables

The carrying amount of deposits and other receivables approximated to their fair value as at 31 March 2025 and 2024. Provision for impairment on deposits and other receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime expected credit losses. In assessing the expected credit loss of deposits and other receivables, management considers various factors such as the ageing of the balances, existence of disputes, recent historical payment patterns, any other available information concerning the creditworthiness of counterparties and forward-looking information. Management uses this information to determine whether a provision for impairment is required either for a specific counterparty or for certain counterparties' balances that have similar loss patterns overall. The provision for impairment of other receivables at 31 March 2025 was HK$14,660,785 (2024: HK$14,660,785).

按金及其他应收款项之减值

于2025年及2024年3月31日，按金及其他应收款项之账面值与其公允价值相若。按金及其他应收款项之减值拨备按12个月预期信贷亏损或全期预期信贷亏损计量，视乎信贷风险自初步确认以来是否大幅增加而定。倘应收款项之信贷风险自初步确认以来大幅增加，则减值按全期预期信贷亏损计量。于评估按金及其他应收款项之预期信贷亏损时，管理层考虑多项因素，例如结余账龄、是否存在纠纷、近期过往支付模式、与交易对方的信誉有关的任何其他可得资料以及前瞻性资料。管理层利用这些资料来判定是否须为某一特定交易对方或整体上有类似亏损模式的若干交易对方之结余作出减值拨备。于2025年3月31日，其他应收款项之减值拨备为14,660,785港元（2024年：14,660,785港元）。

20. CASH AND CASH EQUIVALENTS

20. 现金及现金等值项目

		2025 HK$ 港元	2024 HK$ 港元
Cash and bank balances	现金及银行结存	**460,038,236**	233,352,244
Non-pledged time deposit with an original maturity of less than three months when acquired	于获得时原到期日为少于三个月之无抵押定期存款	**913,715,443**	746,539,914
Non-pledged time deposits with original maturity of more than three months when acquired	于获得时原到期日为三个月以上之无抵押定期存款	**528,024,571**	253,587,993
		1,901,778,250	1,233,480,151

Cash at banks earns interest at floating rates based on daily bank deposit rates. Time deposits are made for varying periods of between one month and one year depending on the immediate cash requirements of the Group, and earn interest at the respective time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

银行现金根据每日银行存款利率以浮动利率赚取利息。定期存款视乎本集团之即时现金需求而定，存款期限介乎一个月至一年不等，并以各自之定期存款利率赚取利息。银行结存及定期存款存入近期并无违约记录且信誉良好之银行。

21. OTHER PAYABLES AND ACCRUALS

21. 其他应付款项及应计费用

		Notes 附注	2025 HK$ 港元	2024 HK$ 港元
Contract liabilities	合约负债	(a)	**126,579,971**	3,576,470
Other payables	其他应付款项	(b)	**16,905,403**	10,500,861
Accruals	应计费用		**344,715,214**	214,775,516
Receipt in advance	预收款项		**38,512,461**	15,874,314
Government grants	政府补助金		**1,121,525,680**	534,703,531
Provisions	拨备		**8,163,792**	8,163,792
			1,656,402,521	787,594,484
Portion classified as current liabilities	分类为流动负债的部分		**(1,649,287,714)**	(778,562,627)
Non-current portion	非流动部分		**7,114,807**	9,031,857

Notes:

(a) Details of contract liabilities are as follows:

		2025 HK$ 港元	2024 HK$ 港元
Short-term advances received from customers	*向客户收取之短期垫款*		
Income from hotel operation	酒店营运收入	**3,480,542**	3,576,470
Income from AISC	来自人工智能超算中心的收入	**123,099,429**	–

The increase in contract liabilities in 2025 was mainly due to the increase in short-term advances received from customers at the end of the year.

(b) The other payables are non-interest-bearing and have an average term of three months or not repayable within a year.

附注：

(a) 合约负债详情如下：

于2025年合约负债增加主要由于向客户收取之短期垫款于本年度末增加所致。

(b) 其他应付款项为免息，平均期限为三个月，或非一年内偿还。

22. RENTAL AND OTHER DEPOSITS

Included in rental deposits are amounts of HK$41,146,541 (2024: HK$47,035,170) which are not expected to be settled within one year.

22. 租金及其他按金

租金按金包括预期不会于一年内偿付之款项41,146,541港元(2024年：47,035,170港元)。

23. INTEREST-BEARING BORROWING

23. 计息借贷

		2025		
		Effective interest rate (%) 实际利率 (%)	Maturity 到期日	HK$ 港元
Other loan – unsecured	其他贷款 — 无抵押	**5.25**	**2026**	**1,263,000,000**

	2025 HK$ 港元
Analysed into: 分析为：	
Other borrowing repayable: 其他应偿还借贷：	
In the second year 第二年	**1,263,000,000**
	1,263,000,000

	2024		
	Effective interest rate (%) 实际利率 (%)	Maturity 到期日	HK$ 港元
Other loan – unsecured 其他贷款 — 无抵押	5.25	2026	1,263,000,000

	2024 HK$ 港元
Analysed into: 分析为：	
Other borrowing repayable: 其他应偿还借贷：	
In the third year to fifth years, inclusive 第三至五年(含)	1,263,000,000
	1,263,000,000

Note:

(a) As at 31 March 2025, the borrowing is denominated in Hong Kong Dollars.

附注：

(a) 于2025年3月31日，借贷以港元计值。

24. DEVELOPMENT MAINTENANCE FUND

It represents a fund received by the Group in accordance with the terms of a project agreement entered into among the Company, the immediate holding company, HKCADL, Pacific Century Cyberworks Limited (now renamed as PCCW Limited) and Cyber-Port Limited on 17 May 2000 (the "Project Agreement"). Pursuant to the Project Agreement, the purpose of the fund is for upkeep and maintenance of the common telecommunications, media and information technology facilities available to the tenants and visitors (the "Shared Cyberport facilities").

Upon acquisition of relevant assets for replacements, the costs of the acquired assets will be transferred from the Development Maintenance Fund (the "DMF") account to the Capital Reserve account in accordance with the Group's accounting policy.

During the year, the Shared Cyberport facilities of HK$332,690 (2024: HK$1,570,349) were acquired and funded by the DMF. Accordingly, this amount has been transferred from the DMF to the Capital Reserve account.

24. 发展维修基金

该项基金是本集团根据由本公司、直接控股公司、HKCADL、盈科数码动力有限公司(现称电讯盈科有限公司)及资讯港有限公司于2000年5月17日所签订之数码港计划协议(「计划协议」)之条款所收取之基金。根据计划协议，该项基金用作保养及维修供租户及访客使用之共用电讯、媒体及资讯科技设施(「数码港共用设施」)。

根据本集团之会计政策，于购置相关资产以作更换后，已购置资产之成本从发展维修基金(「发展维修基金」)账户转拨至资本储备账户。

年内，金额为332,690港元(2024年：1,570,349港元)之数码港共用设施已由发展维修基金购置并提供资金。因此，该笔款项已从发展维修基金转拨至资本储备账户。

25. SHARE CAPITAL

25. 股本

		2025 HK$ 港元	2024 HK$ 港元
Issued and fully paid:	已发行及缴足：		
3,619,000,002 (2024: 1,998,000,002) ordinary shares	3,619,000,002股(2024年：1,998,000,002股)普通股	**3,619,000,002**	1,998,000,002

25. SHARE CAPITAL (continued)

A summary of the movements in the Group's share capital is as follows:

25. 股本(续)

本集团股本变动概述如下：

		Number of shares in issue 已发行股份数目	Share capital 股本 HK$ 港元
At 1 April 2023	于2023年4月1日	984,000,002	984,000,002
New issues (Note)	新发行(附注)	1,014,000,000	1,014,000,000
At 31 March 2024 and 1 April 2024	于2024年3月31日及2024年4月1日	1,998,000,002	1,998,000,002
New issues (Note)	新发行(附注)	1,621,000,000	1,621,000,000
At 31 March 2025	于2025年3月31日	3,619,000,002	3,619,000,002

Note: On 3 July 2023 and 15 January 2024, 714,000,000 and 300,000,000 of ordinary shares were issued at HK$1 per share respectively, to the existing shareholders of the Company, which resulted in total proceeds of HK$1,014,000,000.

On 2 May 2024, 1,621,000,000 of ordinary shares were issued at HK$1 per share, to the existing shareholders of the Company, which resulted in proceeds of HK$1,621,000,000.

附注：于2023年7月3日及2024年1月15日，分别按每股1港元的价格向本公司现有股东发行714,000,000股及300,000,000股普通股，获得所得款项总额1,014,000,000港元。

于2024年5月2日，按每股1港元的价格向本公司现有股东发行1,621,000,000股普通股，获得所得款项1,621,000,000港元。

26. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

26. 储备

本集团于本年度及过往年度之储备金额及其变动呈列于综合权益变动表。

27. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of HK$Nil (2024: HK$9,865,524) and HK$Nil (2024: HK$9,865,524), respectively, in respect of lease arrangements for office premises.

(b) Changes in liabilities arising from financing activities

		Interest-bearing borrowing 计入其他应付款项及应计费用之政府补助金 HK$ 港元	Lease liabilities 租赁负债 HK$ 港元
At 1 April 2023	于2023年4月1日	–	1,279,666
Changes from financing cash flows	融资现金流量变动	–	(2,223,963)
New leases	新租赁	–	9,865,524
New other borrowing	其他新借贷	1,263,000,000	–
Interest expense	利息支出	–	142,257
Interest paid classified as operating cash flows	分类为经营现金流量之已付利息	–	(142,257)
At 31 March 2024 and 1 April 2024	于2024年3月31日及于2024年4月1日	1,263,000,000	8,921,227
Changes from financing cash flows	融资现金流量变动	–	(2,949,276)
Interest expense	利息支出	–	265,674
Interest paid classified as operating cash flows	分类为经营现金流量之已付利息	–	(265,674)
At 31 March 2025	于2025年3月31日	1,263,000,000	5,971,951

27. 综合现金流量表附注

(a) 主要非现金交易

年内，本集团就办公室物业之租赁安排拥有的使用权资产之非现金添置及租赁负债分别为零港元(2024年：9,865,524港元)及零港元(2024年：9,865,524港元)。

(b) 财务活动所产生负债变动

27. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

(c) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

		2025 HK$ 港元	2024 HK$ 港元
Within operating activities	在经营活动内	773,739	633,197
Within financing activities	在财务活动内	2,949,276	2,223,963
		3,723,015	2,857,160

28. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period.

		2025 HK$ 港元	2024 HK$ 港元
Contracted, but not provided for in respect of:	已订约但未拨备：		
Property, plant and equipment	物业、机器及设备	45,126,614	207,881,750

29. RELATED PARTY TRANSACTIONS

(a) The Company is wholly owned by the Government of the HKSAR via The Financial Secretary Incorporated. In accordance with revised HKAS 24 *Related Party Disclosures* issued by the HKICPA, government-related entities and their subsidiaries, directly or indirectly controlled, jointly controlled or significantly influenced by the Government of the HKSAR are defined as related parties of the Group. On that basis, related parties include the immediate holding company and its subsidiaries (other than the Company), government-related entities and their subsidiaries, other entities and corporations in which the Group is able to control or exercise significant influence and key management personnel of the Group.

During the year ended 31 March 2025, approximately 6% (2024: 5%) of the Group's revenue was rental income, building management income and other facilities income derived from the Government of the HKSAR. All these services are conducted in the normal course of business and in accordance with the Group's pricing policy.

(b) The balances with the immediate holding company and fellow subsidiaries are unsecured, interest-free and repayable on demand.

(c) Details of the compensation of the key management personnel of the Group in respect of their services rendered to the Group are disclosed in notes 8 and 9 to the consolidated financial statements.

28. 承担

本集团于报告期末有以下资本承担。

29. 关联方交易

(a) 本公司由香港特区政府透过财政司司长法团全资拥有。根据香港会计师公会颁布之经修订香港会计准则第24号*关联方披露*之规定，凡由香港特区政府直接或间接控制、共同控制或受其重大影响之政府相关实体及其附属公司，均界定为本集团之关联方。根据该基础，关联方包括直接控股公司及其附属公司(本公司除外)、政府相关实体及其附属公司、本集团能控制或可施加重大影响之其他实体及企业以及本集团之主要管理人员。

截至2025年3月31日止年度，来自香港特区政府之租金收入、楼宇管理收入及其他设施收入约占本集团收入之6%(2024年：5%)。所有该等服务均在正常业务过程中按本集团之定价政策进行。

(b) 与直接控股公司及同系附属公司之结余均为无抵押、免息及按要求偿还。

(c) 本集团主要管理人员向本集团提供服务而获支付之酬金的详情于综合财务报表的附注8及9披露。

30. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments at the end of the reporting period are as follows:

30. 按类别划分的金融工具

各类别金融工具于报告期末之账面值如下：

31 March 2025
Financial assets

2025年3月31日
金融资产

		Financial assets at fair value through other comprehensive income 按公允价值计入其他全面收益之金融资产 Equity investments 股本投资 HK$ 港元	Financial assets at fair value through profit or loss 按公允价值计入损益之金融资产 Mandatorily designated as such 强制指定为该类别 HK$ 港元	Financial assets at amortised cost 按摊销成本列账之金融资产 HK$ 港元	Total 总计 HK$ 港元
Deferred rental receivables	递延应收租金	–	–	4,125,672	4,125,672
Cyberport Macro Fund investments	数码港投资创业基金投资	87,191,633	–	–	87,191,633
Investments in securities	证券投资	–	620,146,401	–	620,146,401
Trade receivables	应收账款	–	–	59,081,775	59,081,775
Financial assets included in prepayments, deposits and other receivables	计入预付款项、按金及其他应收款项之金融资产	–	–	36,595,663	36,595,663
Amounts due from fellow subsidiaries	应收同系附属公司款项	–	–	1,042,674	1,042,674
Cash and cash equivalents	现金及现金等值项目	–	–	1,901,778,250	1,901,778,250
		87,191,633	620,146,401	2,002,624,034	2,709,962,068

Financial liabilities

金融负债

		Financial liabilities at amortised cost 按摊销成本列账之金融负债 HK$ 港元
Trade payables	应付账款	185,078,173
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	488,474,919
Rental and other deposits	租金及其他按金	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568
Lease liabilities	租赁负债	5,971,951
Interest-bearing borrowing	计息借贷	1,263,000,000
		2,324,646,107

30. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

30. 按类别划分的金融工具(续)

31 March 2024
Financial assets

2024年3月31日
金融资产

		Financial assets at fair value through other comprehensive income 按公允价值计入其他全面收益之金融资产 Equity investments 股本投资 HK$ 港元	Financial assets at fair value through profit or loss 按公允价值计入损益之金融资产 Mandatorily designated as such 强制指定为该类别 HK$ 港元	Financial assets at amortised cost 按摊销成本列账之金融资产 HK$ 港元	Total 总计 HK$ 港元
Deferred rental receivables	递延应收租金	–	–	4,243,654	4,243,654
Cyberport Macro Fund investments	数码港投资创业基金投资	78,188,704	–	–	78,188,704
Investments in securities	证券投资	–	581,518,836	–	581,518,836
Trade receivables	应收账款	–	–	44,636,496	44,636,496
Financial assets included in prepayments, deposits and other receivables	计入预付款项、按金及其他应收款项之金融资产	–	–	20,990,425	20,990,425
Amounts due from fellow subsidiaries	应收同系附属公司款项	–	–	991,869	991,869
Cash and cash equivalents	现金及现金等值项目	–	–	1,233,480,151	1,233,480,151
		78,188,704	581,518,836	1,304,342,595	1,964,050,135

Financial liabilities

金融负债

		Financial liabilities at amortised cost 按摊销成本列账之金融负债 HK$ 港元
Trade payables	应付账款	321,409,611
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	228,739,594
Rental and other deposits	租金及其他按金	113,688,803
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568
Lease liabilities	租赁负债	8,921,227
Interest-bearing borrowing	计息借贷	1,263,000,000
		2,190,062,803

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

31. 金融工具之公允价值及公允价值等级

本集团金融工具之账面值及公允价值(账面值与公允价值合理相若之金融工具除外)如下:

		Carrying amounts 账面值		Fair values 公允价值	
		2025	2024	**2025**	2024
		HK$	HK$	**HK$**	HK$
		港元	港元	**港元**	港元
Financial assets	金融资产				
Equity investments designated at fair value through other comprehensive income	指定按公允价值计入其他全面收益之股本投资	**87,191,633**	78,188,704	**87,191,633**	78,188,704
Investments in securities	证券投资	**620,146,401**	581,518,836	**620,146,401**	581,518,836
		707,338,034	659,707,540	**707,338,034**	659,707,540

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group has assessed that the fair values of deferred rental receivables, trade receivables, financial assets included in prepayments, deposits and other receivables, cash and cash equivalents, balances with fellow subsidiaries and the immediate holding company, trade payables, financial liabilities included in other payables and accruals, and rental and other deposits approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following method and assumptions were used to estimate the fair value:

The fair values of the lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair values as a result of the Group's own non-performance risk for lease liabilities as at 31 March 2025 and 31 March 2024 were assessed to be insignificant.

The fair values of nine (2024: nine) unlisted equity investments designated at fair value through other comprehensive income as at 31 March 2025 and 31 March 2024 have been estimated using the market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the Directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and to calculate an appropriate price multiple, such as enterprise value to sales ("EV/S") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by sales measure. The Directors believe that the estimated fair values resulting from the valuations carried out by an independent professional valuer, which are recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

The fair values of one (2024: two) unlisted equity investments designated at fair value through other comprehensive income as at 31 March 2025 and 31 March 2024 have been estimated using the recent market transaction prices.

31. 金融工具之公允价值及公允价值等级(续)

本集团已评估递延应收租金、应收账款、计入预付款项、按金及其他应收款项之金融资产、现金及现金等值项目、与同系附属公司及直接控股公司之结余、应付账款、计入其他应付款项及应计费用之金融负债、租金及其他按金之公允价值与其账面值相若,主要由于该等工具于短期内到期。

金融资产及金融负债之公允价值以于各方自愿(强迫或清盘出售除外)进行之当前交易中交换工具的金额入账。下列方法及假设用于估计公允价值:

租赁负债之公允价值乃使用现时可得的具类似条款、信贷风险及余下年期的工具之利率,将预期未来现金流量折现而计算。因本集团本身于2025年3月31日及2024年3月31日就租赁负债承担的不履约风险而产生的公允价值变动被评定为不重大。

于2025年3月31日及2024年3月31日,指定按公允价值计入其他全面收益之九项(2024年:九项)非上市股本投资之公允价值已采用以市场为基准估值技巧,根据并非由可观察市价或费率支持之假设进行估计。进行估值时,董事须要根据行业、规模、杠杆及策略来厘定可比较公众公司(同业),并就每间识别的可比较公司计算合适的价格倍数(例如企业价值倍数)。该倍数乃按可比较公司的企业价值除以销售计量数字而计算。董事认为,于报告期末由独立专业估值师进行的估值所得出的估计公允价值(计入综合财务状况表)及公允价值之相关变动(计入其他全面收益)属合理,并为最合适的价值。

于2025年3月31日及2024年3月31日,指定按公允价值计入其他全面收益之一项(2024年:二项)非上市股本投资之公允价值已采用近期市场成交价作出估计。

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair values of one unlisted debt investment at fair value through profit or loss as at 31 March 2024 has been estimated using the market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the Directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and to calculate an appropriate price multiple, such as EV/S multiple, for each comparable company identified. The Directors believe that the estimated fair value resulting from the valuation carried out by an independent professional valuer, which is recorded in the consolidated statement of financial position, and the related changes in fair value, which are recorded in the consolidated statement of profit or loss, is reasonable, and that they were the most appropriate values at the end of the reporting period. In prior period, the relevant investment was reclassified to a fair value through other comprehensive income investment with a fair value of approximately HK$3.2 million on the reclassification date. Accordingly, a loss of HK$2,683,632 had been recognized in profit or loss.

Below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 31 March 2025 and 2024:

As at 31 March 2025

	Valuation technique	Significant unobservable input	Amount	Sensitivity of fair value to the input
	估值方法	重大不可观察输入数据	数额	公允价值对输入数据之敏感度
Unlisted equity investments	Valuation multiples	EV/S multiple of peers ("Multiple")	9.10x to 9.28x (2024: 2.53x to 6.65x)	When Multiple increases/decreases by 0.01 (2024: 0.01), the fair value will be increased/decreased by HK$763,385 and HK$763,385 (2024: HK$6,000 and HK$50,000), respectively
非上市股本投资	估值倍数	同业企业价值倍数（「倍数」）	9.10倍至9.28倍（2024年：2.53倍至6.65倍）	倍数上升／下跌0.01（2024年：0.01）将分别导致公允价值增加／减少763,385港元及763,385港元（2024年：6,000港元及50,000港元）
		EV/S multiple of peers and P/B multiple of peers ("Multiple")	6.4x 6.6x (2024: 1.76x 1.03x)	When Multiple increases/decreases by 0.01 (2024: 0.01), the fair value will be increased/decreased by HK$340 and HK$340 (2024: HK$38,000 and HK$38,000), respectively
		同业企业价值倍数及同业市净率倍数（「倍数」）	6.4倍 6.6倍（2024年：1.76倍 1.03倍）	倍数上升／下跌0.01（2024年：0.01）将分别导致公允价值增加／减少340港元及340港元（2024年：38,000港元及38,000港元）

31. 金融工具之公允价值及公允价值等级（续）

于2024年3月31日，按公允价值计入损益之一项非上市债务投资之公允价值已采用基于市场的估值方法，根据并非由可观察市价或费率支持之假设进行估计。进行估值时，董事须要根据行业、规模、杠杆及策略来厘定可比较公众公司（同业），并就每间已识别的可比较公司计算合适价格倍数（例如企业价值倍数）。董事认为，于报告期末因由独立专业估值师评估之估计公允价值（计入综合财务状况表）及公允价值之相关变动（计入综合损益表）属合理，并为最合适之价值。上一期间，相关投资于重新分类日重新分类至按公允价值计入其他全面收益之投资，公允价值约为320万港元。因此于损益确认亏损2,683,632港元。

以下为于2025年及2024年3月31日对金融工具估值之重大不可观察输入数据概要连同定量敏感度分析：

于2025年3月31日

	估值方法	重大不可观察输入数据	数额	公允价值对输入数据之敏感度
Unlisted equity investments	Valuation multiples	EV/S multiple of peers ("Multiple")	4.97x to 5.07x (2024: 1.64x to 4.88x)	When Multiple increases/decreases by 0.01 (2024: 0.01), the fair value will be increased/decreased by HK$28,065 and HK$28,065 (2024: HK$13,000 and HK$215,000), respectively
非上市股本投资	估值倍数	同业企业价值倍数（「倍数」）	4.97倍至5.07倍（2024年：1.64倍至4.88倍）	倍数上升／下跌0.01（2024年：0.01）将分别导致公允价值增加／减少28,065港元及28,065港元（2024年：13,000港元及215,000港元）
		Discount for lack of marketability	18.0% to 19.19% (2024: 11.40% to 33.0%)	When discount increases/decreases by 0.01 (2024: 0.01), the fair value will be decreased/increased by HK$1,524 and HK$289 (2024: HK$1,000 and HK$26,000), respectively
		缺乏市场流通性之折让	18.0%至19.19%（2024年：11.40%至33.0%）	折让上升／下跌0.01（2024年：0.01）将分别导致公允价值减少／增加1,524港元及289港元（2024年：1,000港元及26,000港元）
		Volatility	60.87% to 62.87% (2024: 36.1% to 107.64%)	When volatility increases/decreases by 0.01 (2024: 0.01), the fair value will be increased/decreased by HK$2,263 and HK$298,575 (2024: HK$6,000 and HK$12,000), respectively
		波动率	60.87%至62.87%（2024年：36.1%至107.64%）	波动率上升／下跌0.01（2024年：0.01）将分别导致公允价值增加／减少2,263港元及298,575港元（2024年：6,000港元及12,000港元）
		Risk-free Rate	1.82% to 3.82% (2024: 3.37% to 3.63%)	When risk-free rate increases/decreases by 0.01 (2024: 0.01), the fair value will be decreased/increased by HK$288,146 and HK$307,043 (2024: HK$Nil and HK$6,000), respectively
		无风险利率	1.82%至3.82%（2024年：3.37%至3.63%）	无风险利率上升／下跌0.01（2024年：0.01）将分别导致公允价值减少／增加288,146港元及307,043港元（2024年：零港元及6,000港元）
Unlisted equity investments	Adjusted net asset value	N/A	N/A	When adjusted net asset value increases/decreases by 0.01 (2024: 0.01), no impact to the result (2024: no impact to the result)
非上市股本投资	经调整资产净值	不适用	不适用	经调整资产净值上升／下跌0.01（2024年：0.01）将不会导致任何影响（2024年：不会导致任何影响）

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The discount for lack of marketability represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 31 March 2025

		Fair value measurement using 公允价值采用以下各项计量			
		Quoted prices in active markets (Level 1) 活跃市场报价（第一级）	Significant observable inputs (Level 2) 重大可观察输入数据（第二级）	Significant unobservable inputs (Level 3) 重大不可观察输入数据（第三级）	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Equity investments designated at fair value through other comprehensive income	指定按公允价值计入其他全面收益之股本投资	–	15,990,000	71,201,633	87,191,633
Investments in securities	证券投资	544,839,981	75,306,420	–	620,146,401
		544,839,981	91,296,420	71,201,633	707,338,034

As at 31 March 2024

		Fair value measurement using 公允价值采用以下各项计量			
		Quoted prices in active markets (Level 1) 活跃市场报价（第一级）	Significant observable inputs (Level 2) 重大可观察输入数据（第二级）	Significant unobservable inputs (Level 3) 重大不可观察输入数据（第三级）	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Equity investments designated at fair value through other comprehensive income	指定按公允价值计入其他全面收益之股本投资	–	23,813,445	54,375,259	78,188,704
Investments in securities	证券投资	501,344,779	80,174,057	–	581,518,836
		501,344,779	103,987,502	54,375,259	659,707,540

31. 金融工具之公允价值及公允价值等级（续）

缺乏市场流通性之折让指本集团厘定市场参与者在为投资定价时会考虑的溢价及折让金额。

公允价值等级

下表显示本集团金融工具之公允价值计量等级：

按公允价值计量之资产：

于2025年3月31日

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Assets measured at fair value: (continued)

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 for financial assets (2024: Nil). The movements in fair value measurements within Level 3 are as follows:

31. 金融工具之公允价值及公允价值等级（续）

按公允价值计量之资产：（续）

年内，就金融资产而言，第一级与第二级之间并无转移公允价值计量（2024年：无）。第三级内之公允价值计量变动如下：

		2025 HK$ 港元	2024 HK$ 港元
Financial assets at fair value through other comprehensive income or profit or loss:	按公允价值计入其他全面收益或损益之金融资产：		
At 1 April	于4月1日	**54,375,259**	38,454,501
Transfer from Level 2 during the year	年内转出第二级	**7,823,445**	48,876,823
Transfer to Level 2 during the year	年内转入第二级	**(3,800,095)**	(2,516,254)
Total losses recognised in the consolidated statement of profit or loss	于综合损益表确认之亏损总额	**–**	(2,683,632)
Total gains/(losses) recognised in other comprehensive income	于其他全面收益确认之收益／（亏损）总额	**12,803,024**	(27,756,179)
At 31 March	于3月31日	**71,201,633**	54,375,259

Liabilities measured at fair value:

As at 31 March 2025

The Group did not have any financial liabilities measured at fair value as at 31 March 2025.

As at 31 March 2024

The Group did not have any financial liabilities measured at fair value as at 31 March 2024.

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial liabilities (2024: Nil).

按公允价值计量之负债：

于2025年3月31日

本集团于2025年3月31日并无任何按公允价值计量之金融负债。

于2024年3月31日

本集团于2024年3月31日并无任何按公允价值计量之金融负债。

年内，就金融负债而言，第一级与第二级之间并无转移公允价值计量，亦无转入或转出第三级（2024年：无）。

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Financial risk factors

The Group's principal financial instruments comprise investments in securities, equity investments at fair value through other comprehensive income and cash and cash equivalents. The main purpose of these financial instruments is to finance for the Group's operations.

The main risks arising from the Group's financial instruments are credit risk, equity price risk, liquidity risk and currency risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Credit risk

All the Group's cash and cash equivalents are held in major financial institutions located in Hong Kong, which management believes are of high credit quality. The Group has policies in place to evaluate credit risk when accepting new business and to limit its credit exposure to individual customers.

Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 March. For listed debt investments, the Group also monitors them by using external credit ratings. The amounts presented are gross carrying amounts for financial assets.

32. 财务风险管理目标及政策

(a) 财务风险因素

本集团之主要金融工具包括证券投资、按公允价值计入其他全面收益之股本投资以及现金及现金等值项目。该等金融工具之主要目的是为本集团之营运提供资金。

本集团金融工具产生之主要风险为信贷风险、股价风险、流动资金风险及货币风险。董事局审查及协定管理各项相关风险之政策，概述如下。

信贷风险

本集团所有现金及现金等值项目均存放于管理层认为信贷质素良好之香港主要金融机构。本集团已制定政策，以评估接纳新业务时之信贷风险及限制其所承受来自个别客户之信贷风险。

最高风险及年末分阶段分类

下表显示基于本集团信贷政策之信贷质素及最高信贷风险(主要根据逾期资料得出，除非其他资料毋须付出过多成本或努力即可获得)，以及于3月31日之年末分阶段分类。就上市债务投资而言，本集团亦使用外部信贷评级进行监控。所呈列数额为金融资产之账面总值。

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

32. 财务风险管理目标及政策(续)

(a) Financial risk factors (continued)

(a) 财务风险因素(续)

Credit risk (continued)

信贷风险(续)

Maximum exposure and year-end staging (continued)

最高风险及年末分阶段分类(续)

As at 31 March 2025

于2025年3月31日

		12-month ECLs 12个月预期信贷亏损	Lifetime ECLs 全期预期信贷亏损			
		Stage 1 阶段一	Stage 2 阶段二	Stage 3 阶段三	Simplified approach 简化法	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Trade receivables*	应收账款*	-	-	-	73,792,416	73,792,416
Deferred rental receivables#	递延应收租金#	4,125,672	-	-	-	4,125,672
Financial assets included in prepayments, deposits and other receivables#	计入预付款项、按金及其他应收款项之金融资产#	36,595,663	-	14,660,785	-	51,256,448
Amounts due from fellow subsidiaries	应收同系附属公司款项					
- Not yet past due	- 尚未逾期	1,042,674	-	-	-	1,042,674
Cash and cash equivalents	现金及现金等值项目					
- Not yet past due	- 尚未逾期	1,901,778,250	-	-	-	1,901,778,250
		1,943,542,259	-	14,660,785	73,792,416	2,031,995,460

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

32. 财务风险管理目标及政策(续)

(a) Financial risk factors (continued)

(a) 财务风险因素(续)

Credit risk (continued)

信贷风险(续)

Maximum exposure and year-end staging (continued)

最高风险及年末分阶段分类(续)

As at 31 March 2024

于2024年3月31日

		12-month ECLs 12个月预期信贷亏损	Lifetime ECLs 全期预期信贷亏损			
		Stage 1 阶段一	Stage 2 阶段二	Stage 3 阶段三	Simplified approach 简化法	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Trade receivables*	应收账款*	–	–	–	52,710,948	52,710,948
Deferred rental receivables#	递延应收租金#	4,243,654	–	–	–	4,243,654
Financial assets included in prepayments, deposits and other receivables#	计入预付款项、按金及其他应收款项之金融资产#	20,990,425	–	14,660,785	–	35,651,210
Amounts due from fellow subsidiaries	应收同系附属公司款项					
– Not yet past due	– 尚未逾期	991,869	–	–	–	991,869
Cash and cash equivalents	现金及现金等值项目					
– Not yet past due	– 尚未逾期	1,233,480,151	–	–	–	1,233,480,151
		1,259,706,099	–	14,660,785	52,710,948	1,327,077,832

* For trade receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 18 to the consolidated financial statements.

* 就本集团采用简化减值法之应收账款而言，根据拨备矩阵计量之资料于综合财务报表附注18披露。

The credit quality of the financial assets is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be "doubtful".

金融资产之信贷质素在尚未逾期，且并无资料显示金融资产之信贷风险自初步确认以来大幅增加时被视为「正常」。否则金融资产之信贷质素被视为「可疑」。

Details in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 18 to the consolidated financial statements.

有关本集团应收账款之信贷风险之详情，于综合财务报表附注18披露。

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

32. 财务风险管理目标及政策(续)

(a) Financial risk factors (continued)

(a) 财务风险因素(续)

Equity price risk

股价风险

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the value of underlying individual securities. The Group is exposed to equity price risk arising from individual equity investments classified as equity investments designated at fair value through other comprehensive income (note 16) as at 31 March 2025.

股价风险指股本证券公允价值因相关个别证券之价值变动而降低之风险。于2025年3月31日，本集团面对之股价风险来自分类为指定按公允价值计入其他全面收益之股本投资之个别股本投资(附注16)。

The following table demonstrates the sensitivity to every 10% change in the fair values of the equity investments to which the Group has significant exposure at the end of the reporting period, with all other variables held constant and before any impact on tax. For the purpose of this analysis, the impact is deemed to be on the fair value reserve.

下表显示于报告期末本集团承担重大风险之股本投资公允价值每变动10%(所有其他变量保持不变且未计入任何税务影响前)之敏感度。就此分析而言，有关影响被视为与公允价值储备有关。

		Carrying amount of investments 投资账面值	Change in equity* 权益变动*
		HK$ 港元	HK$ 港元
As at 31 March 2025	于2025年3月31日		
Unlisted equity investments:	非上市股本投资:		
– Equity investments designated at fair value through other comprehensive income	– 指定按公允价值计入其他全面收益之股本投资	87,191,633	8,719,163
As at 31 March 2024	于2024年3月31日		
Unlisted equity investments:	非上市股本投资:		
– Equity investments designated at fair value through other comprehensive income	– 指定按公允价值计入其他全面收益之股本投资	78,188,704	7,818,870

* Excluding accumulated losses

* 不包括累计亏损

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

32. 财务风险管理目标及政策(续)

(a) Financial risk factors (continued)

(a) 财务风险因素(续)

Liquidity risk

流动资金风险

Liquidity risk is the risk that the Group is unable to meet its current obligations when they fall due. Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding through operating cash flows and advances from the immediate holding company.

流动资金风险指本集团未能偿还到期之即期债务之风险。审慎之流动资金风险管理包括透过营运现金流量及直接控股公司之垫款维持充裕现金及可供动用资金。

The Group's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

本集团之政策是定期监察目前及预期之流动资金需求，确保维持足够现金储备，以满足其短期及长期流动资金需求。

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

本集团于报告期末根据合约未折让付款之金融负债到期情况如下：

		2025			
		Repayable on demand/less than 1 year 按要求偿还／一年以下	1 to 2 years 一至两年	Over 2 years 两年以上	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Trade payables	应付账款	185,078,173	–	–	185,078,173
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	481,360,112	–	7,114,807	488,474,919
Rental and other deposits	租金及其他按金	86,670,956	22,383,243	18,763,297	127,817,496
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568	–	–	254,303,568
Lease liabilities	租赁负债	3,214,950	5,866,350	300,000	9,381,300
Interest-bearing borrowing	计息借贷	–	1,263,000,000	–	1,263,000,000
		1,010,627,759	1,291,249,593	26,178,104	2,328,055,456

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

32. 财务风险管理目标及政策(续)

(a) Financial risk factors (continued)

(a) 财务风险因素(续)

Liquidity risk (continued)

流动资金风险(续)

		2024			
		Repayable on demand/less than 1 year 按要求偿还／一年以下	1 to 2 years 一至两年	Over 2 years 两年以上	Total 总计
		HK$ 港元	HK$ 港元	HK$ 港元	HK$ 港元
Trade payables	应付账款	321,409,611	–	–	321,409,611
Financial liabilities included in other payables and accruals	计入其他应付款项及应计费用之金融负债	286,015,237	102,640,377	9,031,857	397,687,471
Rental and other deposits	租金及其他按金	66,653,633	26,446,374	20,588,796	113,688,803
Amount due to the immediate holding company	应付直接控股公司款项	254,303,568	–	–	254,303,568
Lease liabilities	租赁负债	2,366,220	6,550,500	2,830,800	11,747,520
Interest-bearing borrowing	计息借贷	–	–	1,263,000,000	1,263,000,000
		930,748,269	135,637,251	1,295,451,453	2,361,836,973

Currency risk

货币风险

The Group's functional currency is HK$. The Group is exposed to currency risk primarily through investments in securities that are denominated in another currency, being primarily United States dollars ("USD"). As the HK$ is pegged to the USD, the Group considers the risk of movements in exchange rates between the HK$ and the USD to be insignificant.

本集团之功能货币为港元。本集团承担之货币风险主要来自以其他货币(主要为美元(「美元」)计值之证券投资。由于港元与美元挂钩，本集团认为港元与美元之间的汇率变动风险不大。

(b) Capital management

(b) 资本管理

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes for managing capital during the year.

本集团资本管理之主要目标为保障本集团持续经营之能力，从而为股东带来回报及为其他持份者带来利益，并维持最理想之资本结构，以减少资本成本。年内，资本管理之目标、政策或程序并无任何变动。

Capital of the Group comprises all components of shareholder's equity. Management reviews the capital structure periodically and manages its overall capital structure if necessary. As at 31 March 2025 and 2024, the Group was in a net cash position.

本集团之资本包括股东权益之所有部分。管理层定期检讨资本结构，并在必要时调度其总体资本结构。本集团于2025年及2024年3月31日均处于现金净额状况。

33. EVENTS AFTER THE REPORTING PERIOD

33. 报告期后事项

On 16 May 2025, 515,000,000 ordinary shares of the Company of HK$1 each were issued and allotted to the immediate holding company of the Company in consideration of the injection of an aggregate sum of HK$515,000,000 into the Company.

于2025年5月16日，本公司向其直接控股公司发行并配发515,000,000股每股面值1港元的普通股，作为向本公司注入总值515,000,000港元的代价。

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

34. 本公司财务状况表

本公司财务状况表于报告期末之资料如下：

		2025 HK$ 港元	2024 HK$ 港元
NON-CURRENT ASSETS	**非流动资产**		
Property, plant and equipment	物业、机器及设备	**6,701,861,916**	5,250,272,836
Right-of-use assets	使用权资产	**5,602,496**	8,696,953
Deferred rental receivables	递延应收租金	**4,125,672**	4,243,654
Investment in a subsidiary	附属公司投资	**1**	1
Prepayments and deposits	预付款项及按金	**754,004**	758,292
Total non-current assets	非流动资产总额	**6,712,344,089**	5,263,971,736
CURRENT ASSETS	**流动资产**		
Inventories	存货	**740,301**	466,319
Trade receivables	应收账款	**59,081,775**	44,636,496
Prepayments, deposits and other receivables	预付款项、按金及其他应收款项	**46,284,806**	29,957,635
Amounts due from fellow subsidiaries	应收同系附属公司款项	**1,042,674**	991,869
Amounts due from subsidiaries	应收附属公司款项	**181,668,154**	180,658,403
Investments in securities	证券投资	**620,146,401**	581,518,836
Cash and cash equivalents	现金及现金等值项目	**1,901,693,852**	1,233,395,367
Total current assets	流动资产总额	**2,810,657,963**	2,071,624,925
CURRENT LIABILITIES	**流动负债**		
Trade payables	应付账款	**185,078,173**	321,409,611
Other payables and accruals	其他应付款项及应计费用	**1,649,287,714**	778,562,627
Rental and other deposits	租金及其他按金	**127,817,496**	113,688,803
Amount due to the immediate holding company	应付直接控股公司款项	**254,303,568**	254,303,568
Lease liabilities	租赁负债	**3,195,211**	2,962,277
Total current liabilities	流动负债总额	**2,219,682,162**	1,470,926,886
NET CURRENT ASSETS	**流动资产净值**	**590,975,801**	600,698,039
TOTAL ASSETS LESS CURRENT LIABILITIES	**资产总额减流动负债**	**7,303,319,890**	5,864,669,775

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

34. 本公司财务状况表(续)

		2025 HK$ 港元	2024 HK$ 港元
NON-CURRENT LIABILITIES	**非流动负债**		
Interest-bearing borrowings	计息借贷	**1,263,000,000**	1,263,000,000
Development maintenance fund	发展维修基金	**369,899,880**	370,232,570
Other payables	其他应付款项	**7,114,807**	9,031,857
Lease liabilities	租赁负债	**2,776,740**	5,958,950
Total non-current liabilities	非流动负债总额	**1,642,791,427**	1,648,223,377
Net assets	资产净值	**5,660,528,463**	4,216,446,398
EQUITY	**权益**		
Share capital	股本	**3,619,000,002**	1,998,000,002
Reserves (Note)	储备(附注)	**2,041,528,461**	2,218,446,396
Total equity	权益总额	**5,660,528,463**	4,216,446,398

CHAN Sai-ming
陈细明
Director
董事

CHEUNG Wing-han
张颖娴
Director
董事

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

Note:

Movements of the Company's reserves are as follows:

34. 本公司财务状况表(续)

附注:

本公司储备之变动如下:

		Capital reserve 资本储备 HK$ 港元	Accumulated losses 累计亏损 HK$ 港元	Total 总计 HK$ 港元
At 1 April 2023	于2023年4月1日	5,393,443,492	(2,995,579,010)	2,397,864,482
Loss and total comprehensive loss for the year	年内亏损及全面亏损总额	–	(180,988,435)	(180,988,435)
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	1,570,349	–	1,570,349
At 31 March 2024 and at 1 April 2024	于2024年3月31日及于2024年4月1日	5,395,013,841	(3,176,567,445)	2,218,446,396
Loss and total comprehensive loss for the year	年内亏损及全面亏损总额	–	(177,250,625)	(177,250,625)
Transfer from development maintenance fund to capital reserve	由发展维修基金转拨至资本储备	332,690	–	332,690
At 31 March 2025	于2025年3月31日	**5,395,346,531**	**(3,353,818,070)**	**2,041,528,461**

35. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 26 September 2025.

35. 核准综合财务报表

综合财务报表于2025年9月26日获董事局核准并许可发出。

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