



27 May 2021

## **Hang Seng and Cyberport Team Up to Support HK Entrepreneurs to Scale up and Seize GBA Opportunities**

Hang Seng Bank ('Hang Seng') and Hong Kong Cyberport Management Company Limited ('Cyberport') today (27 May) announced the establishment of a strategic alliance that will help Hong Kong innovation companies to secure firm footing and capitalise on the increasing cross-boundary business opportunities in the Greater Bay Area ('GBA').

Under the new alliance, Hang Seng and Cyberport will jointly drive Hong Kong entrepreneurship in five key areas – GBA market opportunities; cultivation of innovators; smart banking development; access to corporate venture capital; and banking services with cross-boundary financial features. The alliance will benefit companies with a business presence in Cyberport ('Cyberport community companies').

- **GBA market opportunities**: Leveraging Hang Seng's presence in the GBA and expertise in cross-boundary banking and financing business, a designated team will help Cyberport community companies to scale up their business models to access more GBA market opportunities including innovative solution trial and adoption in the financial services sector. Hang Seng will also participate in GBA-themed programmes arranged by Cyberport to share experience and market knowledge with a wider group of companies.
- **Cultivation of innovators**: Hang Seng and Cyberport will explore to organise a joint talent development programme under the Cyberport Academy – potentially encompassing exchanges, training and seminars – with the aim of promoting entrepreneurship, technical skills development, innovative technology applications and accumulation of Fintech and financial knowledge for employees of Hang Seng and Cyberport community companies. Hang Seng will also facilitate the exchange of ideas and information between Hang Seng China and Cyberport community companies to deepen the market and technical knowledge of all participating parties.
- **Smart banking development**: Hang Seng and Cyberport will explore collaboration to promote open banking in the city and other Fintech initiatives to foster the innovation and transformation of the financial services sector. Hang Seng will also consider participating in Cyberport's open data platform and explore data sandbox collaboration.



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- Access to corporate venture capital: Hang Seng will join Cyberport Investors Network and Cyberport will refer investment opportunities of Cyberport start-ups to Hang Seng on a regular basis. Hang Seng will jointly explore and collaborate with Cyberport on various debt and financing solutions to early-stage Cyberport community companies.
- Banking services with cross-boundary financial features: Underpinned by its deep understanding of the financial challenges that are commonly encountered by innovation companies, especially start-ups, Hang Seng will provide banking solutions to Cyberport community companies and will enable entrepreneurs to spend more time focusing on their core business activities, particularly in the crucial start-up stages. In addition to fast-track account opening and a customised proposition for financial management and employee services, Hang Seng will offer Inno Booster @ Cyberport ([hangseng.com/business/cyberport\\_promo](http://hangseng.com/business/cyberport_promo)), a tailor-made business financial solution designed for innovation companies covering Hong Kong and the GBA market, that includes priority approval on loans of up to HK\$ 500,000, exclusive foreign exchange solutions and cross-boundary financial offerings.

Donald Lam, Head of Commercial Banking at Hang Seng Bank, said: “With the notable rebound in China’s economy and the recent upswing in business activity in the GBA, more opportunities are emerging for enterprises and start-ups in Hong Kong. Hang Seng is delighted to have teamed up with Cyberport to drive entrepreneurship in Hong Kong and support Cyberport community companies in capturing more opportunities and sharpen their competitive advantage in the GBA. Furthermore, our active participation in various initiatives will accelerate the application of innovative digital solutions in the financial services sector, and help drive innovation and entrepreneurship in our city.”

Peter Yan, Chief Executive Officer of Cyberport, said, “The collaboration is another step forward in our Fintech cluster development with Hang Seng participating in our data service platform to offer data environment for the Cyberport Fintech community. Hang Seng will also be the first partner to offer service in facilitating the expansion of Cyberport startups into the GBA market. Hang Seng will also work with us to explore opportunities to invest into Cyberport startups while providing services to facilitate our startups in expanding into the GBA market.”

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### Photo Caption

Photo 1

Hang Seng Bank and Hong Kong Cyberport Management Company Limited today (27 May) announced the establishment of a strategic alliance that will help Hong Kong innovation companies to secure firm footing and capitalise on the increasing cross-boundary business opportunities in the Greater Bay Area. Pictured: Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE at Hang Seng Bank (first left), Donald Lam, Head of Commercial Banking at Hang Seng Bank (second left), Peter Yan, Chief Executive Officer of Cyberport (second right) and Eric Chan, Chief Public Mission Officer of Cyberport (first right).





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### **About Hang Seng Bank**

Hang Seng Bank is celebrating its 88th anniversary this year. Founded in 1933, the Bank has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.5 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of about 290 service outlets in Hong Kong, Hang Seng offers a seamless omni-channel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in almost 20 major cities in Mainland China to serve a growing base of Mainland customers locally and those with cross-boundary banking needs. The Bank also operates branches in Macau and Singapore, and a representative office in Taipei.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng Bank is available at [www.hangseng.com](http://www.hangseng.com).



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### **About Cyberport**

Cyberport is an innovative digital community with over 1,650 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit [www.cyberport.hk](http://www.cyberport.hk).