

Press Release
For Immediate Release

Cyberport supports start-ups to join the Subsidy Scheme for Encouraging Early Deployment of 5G

Hong Kong, 5 May 2020 – Cyberport welcomes the launch of the **Subsidy Scheme for Encouraging Early Deployment of 5G** announced today by the Office of the Communications Authority (OFCA) under the second round of the Anti-epidemic Fund. Cyberport will support start-ups to join the Scheme and encourage the collaboration between start-ups and enterprises to foster digital transformation.

Eric Chan, Chief Public Mission Officer of Cyberport, said, “5G technology will bring significant improvements to transmission speeds and stability compared to 4G, which in turn could mean more possibilities for the application of digital technology and better user experiences. Cyberport has been promoting three major clusters, namely FinTech, smart living, as well as digital entertainment, all of which can be benefitted from 5G technology.. The Scheme provides incentives to public and private organisations to adopt 5G technology solutions in different industries and fields in collaboration with technology companies and start-ups. This will not only facilitate the popularisation of 5G technology, but also promote digital transformation of enterprises and sharpen their competitive edge.”

Promoting the integration of the traditional and new economies is one of the three public missions of Cyberport. Through various large-scale activities, business matching and the Cyberport Enterprises Network, Cyberport has been actively providing a platform to help enterprises solve their pain points and create business value by adopting innovative digital technology solutions by start-ups. Cyberport will further strengthen the matching between enterprises and start-ups in the field of 5G and encourage both parties to take advantage of this scheme to seize opportunities for collaboration.

The Subsidy Scheme for Encouraging Early Deployment of 5G aims to encourage the deployment of 5G in the public and private sectors, to foster innovation and smart city applications, and to improve efficiency, productivity and quality of services, ultimately raising Hong Kong’s overall competitiveness. The government will subsidise 50 per cent of the actual cost directly relevant to the deployment of 5G technology in an approved project, subject to a cap of \$500,000. It is expected that 100 innovative 5G projects will be subsidised.

###

Please high resolution photos download through [this link](#).



Eric Chan, Chief Public Mission Officer of Cyberport, said, “Cyberport has been promoting three major clusters, namely FinTech, smart living, as well as digital entertainment, all of which can be benefitted from 5G technology. The Scheme provides incentives to public and private organisations to adopt 5G technology solutions in different industries and fields in collaboration with technology companies and start-ups. This will not only facilitate the popularisation of 5G technology, but also promote digital transformation of enterprises and sharpen their competitive edge.”

For media enquiry, please contact:

Cyberport Corporate Communications Team

Denny Law

Tel: (852) 3166 3808

Email: dennylaw@cyberport.hk

About Cyberport

Cyberport is an innovative digital community with around 1,500 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