

FOUNDERSHK PRESENTS

HONG KONG INTERNET REPORT

2022
—
2023

港創人
FOUNDERSHK™



EDITH YEUNG

GENERAL PARTNER, **RACE CAPITAL**
FOUNDER, **FOUNDERSHK**

[@EDITHYEUNG](#)

Edith Yeung is a General Partner at **Race Capital** - an early-stage Silicon Valley venture capital fund investing in all things infrastructure. Edith is the seed investor in **Solana** (dubbed one of the best venture investments of all time), **Lightning Network**, **Agora.io**, **Placer.ai**, **RapidAPI**, and 60 other amazing startups.

Edith is also the founder of **FoundersHK** - a nonprofit, nonpartisan organization with the mission to build Hong Kong as the next tech hub of the world. FoundersHK is a global community of entrepreneurs, technology leaders and investors passionate about propelling the next generation of Hong Kong founders to scale and thrive in all parts of the world.

Prior to Race Capital, Edith was a partner at **500 Startups**, the world's most active early-stage fund and incubator which invested in **Twilio**, **Credit Karma**, **Grab**, and 2000 more companies. Before 500, Edith was the general manager at **Dolphin Browser**, a Sequoia Capital-backed mobile browser with over 150 million installs worldwide. Edith also worked with many Fortune 500 companies such as **Siebel**, **AMS**, **AT&T Wireless**, and **Autodesk**.

She frequently speaks on venture capital, women in leadership, China and Silicon Valley technology and investment landscape. She is also a frequent guest lecturer at *Berkeley* and *Stanford* and commentator on *BBC*, *CNBC*, *Wall Street Journal*, *Bloomberg*, *SCMP*, *Techcrunch*, *The Information*, etc.





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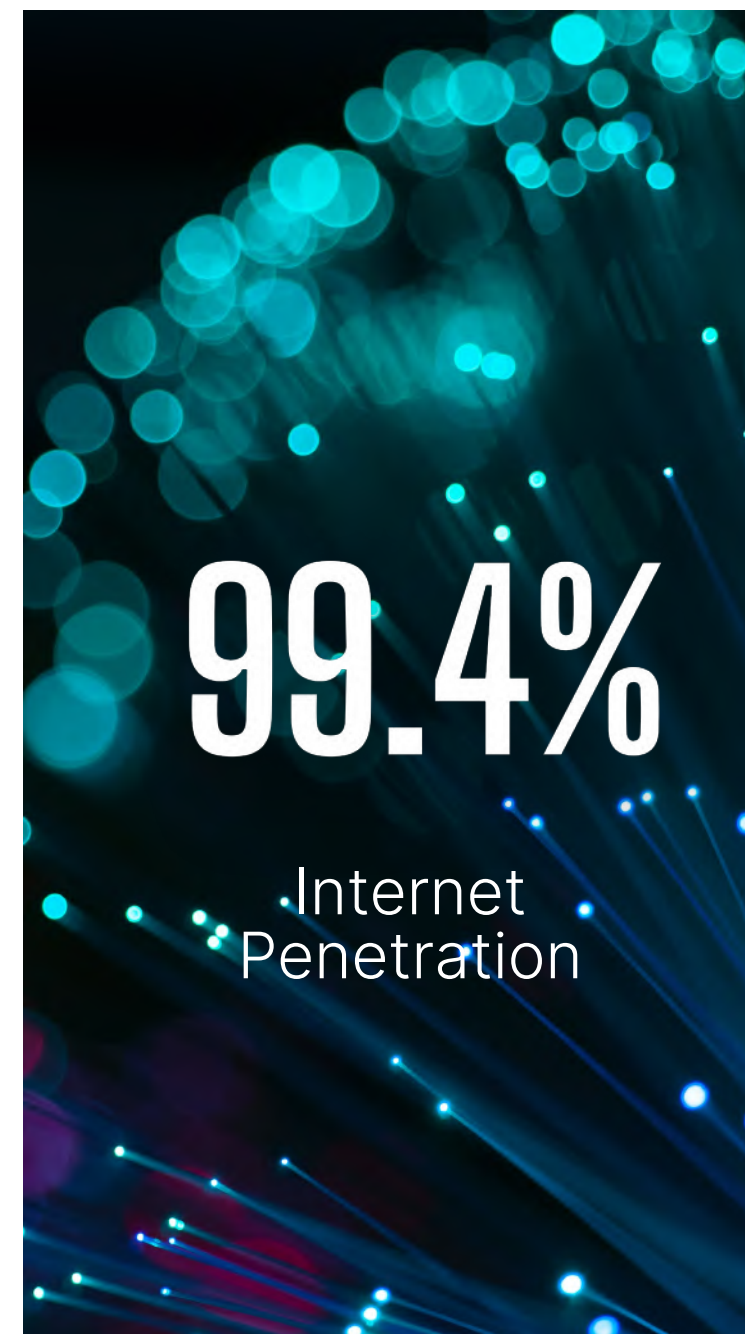
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HONG KONG BY THE NUMBERS



HONG KONG BY THE NUMBERS

Total Population: 7,291,600

Male: 3,329,600 (45.6%)

Female 3,962,000 (54.3%)

Demographic by age

Gen Z and younger (20 or below) 1,149,100 (15.2%)

Millennials (21 - 39) 2,025,200 (27.1%)

Gen X (40-54) 1,715,900 (22.8%)

Boomer (55- 74) 2,046,500 (27.1%)

Silent (75 and up) 582,500 (7.7%)

Age group	Mid-2020 #			
	Male ('000)	Female ('000)	Both sexes ('000)	Both Sexes (% of total population)
0 - 4	136.2	126.4	262.6	3.5
5 - 9	156.5	146.5	303.0	4.0
10 - 14	157.1	153.3	310.4	4.1
15 - 19	139.8	133.3	273.1	3.6
20 - 24	189.6	190.2	379.8	5.1
25 - 29	224.9	257.6	482.5	6.4
30 - 34	230.8	321.8	552.6	7.4
35 - 39	238.9	371.4	610.3	8.1
40 - 44	227.6	345.6	573.2	7.6
45 - 49	242.7	341.7	584.4	7.8
50 - 54	241.8	316.5	558.3	7.4
55 - 59	302.5	345.0	647.5	8.6
60 - 64	293.8	301.1	594.9	7.9
65 - 69	224.6	231.4	456.0	6.1
70 - 74	165.8	172.3	338.1	4.5
75 - 79	95.1	95.1	190.2	2.5
80 - 84	80.3	94.2	174.5	2.3
>= 85	79.2	138.6	217.8	2.9
All age groups	3 427.2	4 082.0	7 509.2	100.0

Population by Age Group and Gender



GOOGLE, YOUTUBE, FACEBOOK: TOP 3 MOST VISITED WEBSITES IN HONG KONG

Top 10 Most Popular Websites

Rank ①	Website ①	Category ①
1	 google.com	Computers Electronics and Technology > Search Engines
2	 youtube.com	Arts & Entertainment > Streaming & Online TV
3	 facebook.com	Computers Electronics and Technology > Social Media Networks
4	 yahoo.com	News & Media Publishers
5	 google.com.hk	Computers Electronics and Technology > Search Engines
6	 wikipedia.org	Reference Materials > Dictionaries and Encyclopedias
7	 baidu.com	Computers Electronics and Technology > Search Engines
8	 hk01.com	News & Media Publishers
9	 lihkg.com	Computers Electronics and Technology > Social Media Networks
10	 instagram.com	Computers Electronics and Technology > Social Media Networks

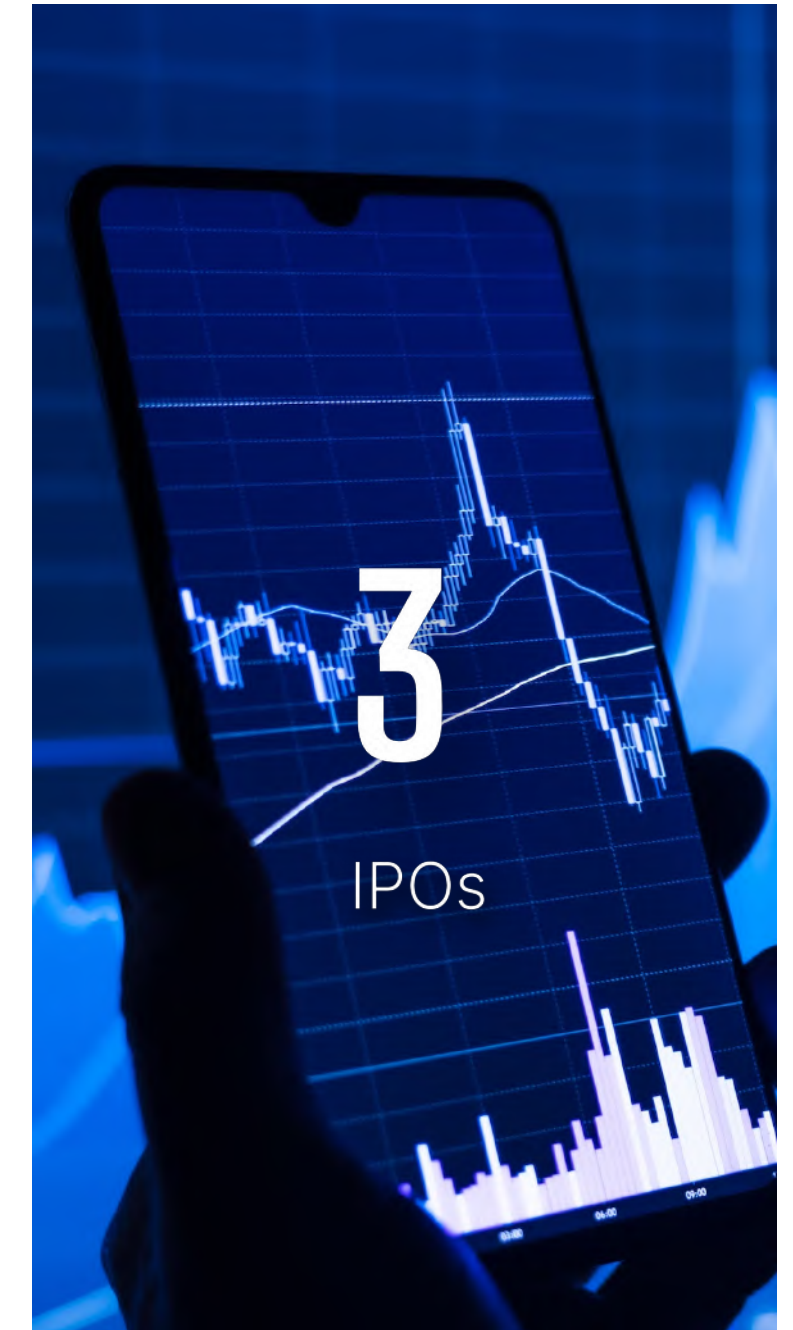
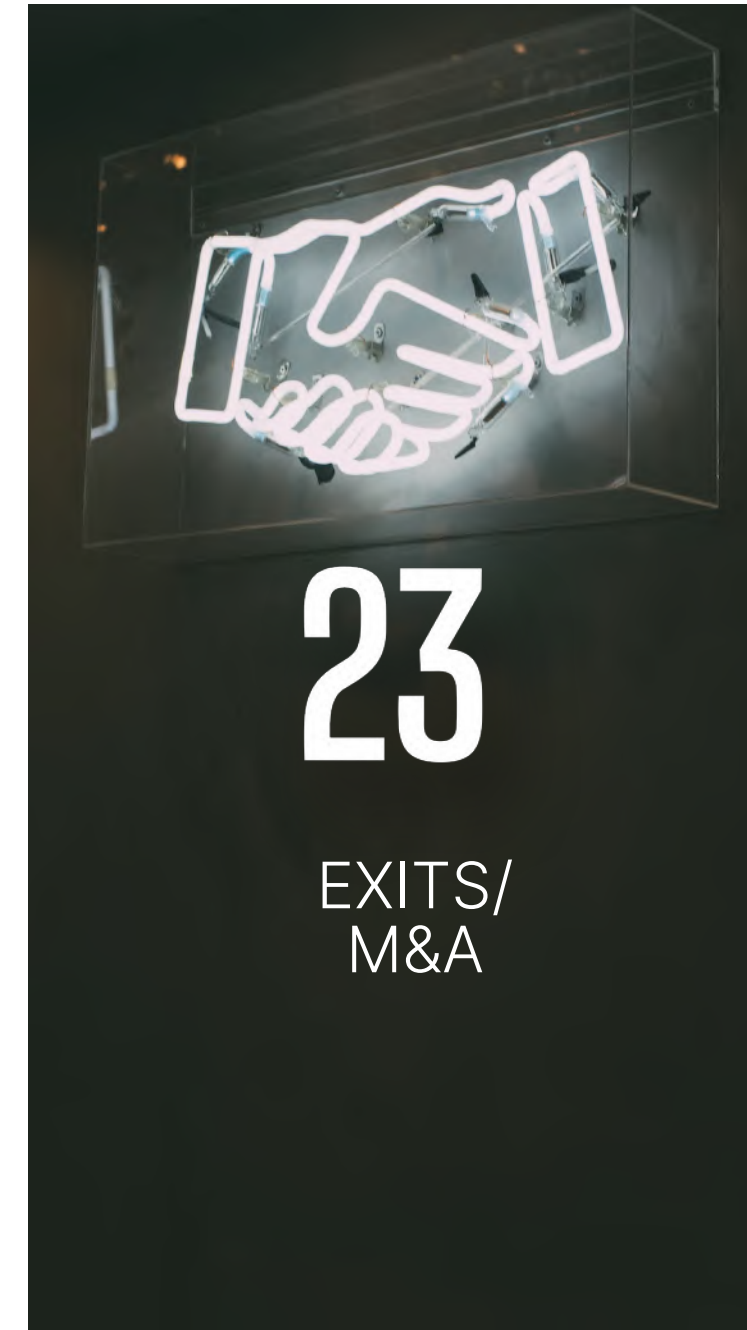
Top 10 Most Popular iOS Apps

App ①	Publisher ①	Category ①
1  BFF: Find My Friends & Phone	MixerBox Inc.	Social Networking
2  Damus	Bill Casarin	Social Networking
3  HKeToll	Transport Department of the Government of Hong Kong Special Administrative Region	Travel
4  卡利茲傳說	GameBeans Entertainment Co., Limited	Games
5  春秋戰雄-黃玉郎正版授權	Qookka Entertainment Limited	Games
6  抖音-記錄美好生活	Beijing Microlive Vision Technology Co., Ltd	Photo & Video
7  寶箱GoGoGo - 無限開箱	Xiamen Grid Technology Co.Ltd.	Games
8  SUPREME from HTHK	Hutchison Telephone Company Limited	Lifestyle
9  YouTube: Watch, Listen, Stream	Google LLC	Photo & Video
10  LetsVPN	LetsGo Network Incorporated	Utilities

Top 10 Most Popular Android Apps

App ①	Publisher ①	Category ①
1  卡利茲傳說	GameBeans Ltd.	Games / Adventure
2  HKeToll	Transport Department, the Government of HKSAR	Maps & Navigation
3  UltraSim	Ultrasim HK	Travel & Local
4  冰友: 冰棒定位、尋找朋友家人愛人、手機定位追蹤分享、地圖導航	MB Tools	Social
5  HA Go	Hospital Authority	Medical
6  MoneyBack	A. S. Watson & Company, Limited	Lifestyle
7  Clean Master - Speed Booster	Spark Tools Dev	Tools
8  KFC HK	Birdland (Hong Kong) Limited	Lifestyle
9  Telegram	Telegram FZ- LLC	Communication
10  QR Code Scanner & Barcode Read	QR & Barcode Scanner	Productivity

HONG KONG **STARTUPS** BY THE NUMBERS



HONG KONG UNICORNS





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TOP 20 STARTUPS RAISED \$6.1 BILLION COMBINED



TOP 3 **MOST FUNDED** STARTUPS IN HONG KONG



WeLab
FinTech

Founder: Simon Loong

WeLab is a Hong Kong-based fintech company offering virtual banking and consumer financing solutions.



LaLaMove
Logistics

Founder: Chow Shing Yuk

Lalamove is a logistics company that provides on-demand and same-day delivery services.



Insilico
Medicine

Insilico Medicine
HealthTech

Founder: Alex Zhavoronkov

Insilico Medicine develops an AI platform for drug development to treat cancer and age-related diseases.

TOP 20 HONG KONG STARTUPS RAISED \$6.1 BILLION COMBINED

Name	Description	Vertical	Total Funding (in USD)	Founder	Investors
Lalamove	Lalamove is a logistics company that provides on-demand and same-day delivery services.	Logistics	\$2.5B	Chow Shing Yuk	Tiger Fund, Boyu Capital, Hillhouse Capital, D1 Capital Patners, Vitruvian Partners, Sequoia China, Shunwei, MindWorks, Crylstal Stream Capital, Asia Plus, Sirius Ventures Partners, Black Hole Capital, Xianghe Capital, The Aria Group, 01vc AppWorks, GeekFounders
WeLab	WeLab is a Hong Kong-based fintech company offering virtual banking and consumer financing solutions.	Fintech	\$895M	Simon Loong	Sequoia Capital China, International Finance Corp, Credit Suisse, ICONIQ Capital, Lakestar, Access Industries, Palm Drive Capital, Yuri Milner, Alibaba Entrepreneurs Fund, Guangdong Technology Financial Group, ING Group, ING Ventures, Khazanah Nasional, China Construction Bank, TOM Group Limited,Ule, Shou Zi Chew
Insilico Medicine	Insilico Medicine develops an AI platform for drug development to treat cancer and age-related diseases.	Healthcare	\$401M	Alex Zhavoronkov	Qiming Venture Partners, Sinovation Ventures, B Capital Group, Prosperity7 Ventures, Lilly Asia Ventures, Pavillion Capital, etc
Chayora	Chayora is an infrastructure developer based in Hong Kong with a focus on building Data Centre platforms in China.	IT Infrastructure	\$253M	Jonathan Berney, Oliver Jones	Standard Chartered Bank, Edge ConneX, Actis
TNG FinTech Group	TNG Fintech Group is an investment holding company focused on impact investment in companies that provides financial and digital inclusion.	Fintech	\$200M	Alex Kong, Takis Wong	NewMargin Ventures, NWS Holdings, Nogle Ventures Limited, Regal Planet Holdings Limited, Chelsea Vanguard Fund, Guardstone Technology Investment Company Limited, KBR Global Acquisition Fund SPC
OrbusNeich Medical	OrbusNeich Medical is a global pioneer in the provision of life-changing vascular solutions.	Healthcare	\$200M	Teddy Chien	CICC, Shenzhen Capital Group, Share Capital, Galaxy Holding, ChinaMerchants Securities, CCBI
Weave Living	Weave Living is a collaborative living company that creates residential communities in major cities across the Asia Pacific region.	Coworking	\$181M	Sachin Doshi	Warburg Pincus
Tyme	Tyme is creating a multi-country digital bank focused on emerging markets.	Fintech	\$180M	Coen Jonker, Tjaart van der Waalt	Tencent, CDC Group, Apis Partners, JG Summit Holdings
Oriente	Oriente is building a new digital financial services infrastructure to unlock economic opportunity for emerging Asia's underserved.	Fintech	\$175M	Geoffrey Prentice, Hubert Shio-Hsien Tai, Katrina Cokeng, Lawrence Chu	Wix, Lee Ka Kit, The Silverhorn Group, Mark Tluszcz, JG Summit Holdings, Sinar Mas Digital Ventures, Berjaya, BlackPine



TOP 20 **MOST FUNDED** STARTUPS IN HONG KONG 2022-2023

Name	Description	Vertical	Total Funding (in USD)	Founder	Investors
Qupital	Qupital is a fintech company develops a one-stop financing platform for cross-border e-commerce sellers.	Fintech	\$170M	Andy Chan, Winston Wong	Alibaba Entrepreneurs Fund, Citi, Great Bay Area Homeland Development Fund, Innovaation and Technology Venture Fund, Mindworks
Hyphen Group	Hyphen Group is a leading fintech company in Greater Southeast Asia.	Fintech	\$158M	Alister Musgrave, David Hatcher, Gerald Eder, Kenneth Lou, Shaun Kraft, Tee Ming Chew	PCCW, Experian Ventures, IFC, SBI, H&Q Asia Pacific, Route 66, Nordic Eye Ventures Capital, Goldman Sachs
Zhaoke Ophthalmology Pharmaceutical	Zhaoke Ophthalmology Pharmaceutical is a Pharmaceutical platform.	Pharma	\$145M	N/A	Hillhouse Capital Group, TPG Capital Asia, OrbiMed, Loyal Valley Capital, Aier Eye Hospital Group
Cider	Cider is a direct-to-consumer (DTC) e-commerce platform focusing on overseas markets.	eCommerce	\$140M	Michael Chen Wang	A16z, DST Global, IDG Capital, MSA Capital, Chuxin Capital, Decent Capital
Babel	Babel Finance is a global cryptocurrency financial service provider serving institutional and HNW investors.	Fintech/Crypto	\$120M	Del Wang, Flex Yang	Dragonfly, BAI Capital, Parallel ventures, Zoo Capital, NGC Ventures, 10T, Sequioa Capital China, Tiger Global, Circle Ventures, Bertelsmann
Micro Connect	Micro Connect provides market infrastructure, fintech, and platform development.	Fintech	\$120M	Charles Li	Sequoia Capital China, Chuang Capital, Ausvic Capital, Dara Holdings, Keywise Capital, Adrian Cheng, Horizons Ventures, Vectr, ABC International, Lenovo
Travelzen	Travelzen.com is an international online travel product integration platform.	Travel	\$105M	Xide Shi	Addor Capital, United Capital, SINA Corporation, SAIF Partners
Hex Trust	Hex Trust is a fully-licensed and insured provider of bank-grade custody for digital assets.	Fintech/Crypto	\$104M	Alessio Quaglini, Marc Amez-Droz, Rafal Czerniawski	Kenetic, Fenbushi, Radiant Tech Ventures, QBN Capital, Animoca brands, Ripple, Cell Rising Capital, Protocol
Kira Pharmaceuticals	Kira Pharmaceuticals is a developer and researcher of antibody drugs and immunoantibody therapy.	Pharma	\$98M	Frederick Beddingfield, Chief Executive Officer	Foresite Capital, APlus Partners, Vivo Capital, RA Capital Management, Qiming Venture Partners USA, Quan Capital, Qiming Venture Partners

Source: Crunchbase





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NUMBER OF FUNDING EVENTS

\$3.8 BILLION

TOTAL FUNDING RAISED

HONG KONG **FUNDING** BY THE NUMBERS

FUNDING RAISED BY STAGE

SEED/PRE-SEED	81
A	36
B	8
C	3
D	3
PRIVATE EQUITY	4
CORPORATE ROUND	21
VENTURE	9
DEBT	3

Source: Crunchbase

TOP 10 **LARGEST** FUNDING ROUNDS

Company Name	Stage	Dollar Amount Raised	Investors
FundPark	Debt Financing	\$250M	Goldman Sachs, Cypress Capital Hong Kong, Integrated Alternative Credit Fund, Innovation and Technology Venture Fund, Radiant Tech Ventures, Cornerstone Ventures, Indogen Capital
Jialichuang	Series B	\$129M	SDIC Venture Capital, Eastern Bell Capital, Xiamen C&D Corporation
Airwallex	Series E	\$100M	ANZi Ventures, DST Global, Hillhouse Capital Group, Horizons Ventures, Salesforce Ventures, Sequoia Capital China, Tencent Holdings, Squared Peg Capital, Lone Pine Capital
Babel Finance	Series B	\$80M	Dragonfly, BAI Capital, Parallel Ventures, Zoo Capital, NGC Capital, 10T, Sequoia Capital China, Tiger Global, Circle
Micro Connect	Series B	\$70M	Sequoia Capital China, Chuang Capital, Ausvic Capital, Dara Holdings, Archina Capital, Keywise Capital, Adrian Cheng, Horizons Ventures Vectr, ABC International, Lenovo Capital
Hex Trust	Series B	\$61M	Kenetic, Fenbushi Capital, Radiant Tech Ventures, QBN Capital, Animoca Brands, Ripple, Cell Rising Capital, Protocol Labs
Carbonly	Series B	\$60M	N/A
ParallelChain Lab	Venture - Series Unknown	\$50M	GTA Ventures, MH Ventures, AVA Capital, GEM Digital
Reap	Series A	\$40M	Fresco Capital, Hustle Fund, Abacus Ventures, Arcadia Funds, Acorn Pacific Ventures, K3 Ventures, index Ventures, Hashkey Capital, BAI Capital, Global Founders, Oyster Ventures
East Asian Super League	Series C	\$40M	CREST

Source: Crunchbase





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TOP 10 **MOST ACTIVE** VENTURE INVESTORS

Investor Name	Number of Deals (Jan 2022 - Jan 2023)
Animoca Ventures	129
Horizons Ventures	26
CDH Investments	25
Kenetic	15
Hashkey	13
Vectr	10
SAIF Partners	7
C Ventures	6
Citic Capital	5
Brinc	4

Source: Crunchbase



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HONG KONG TALENT EXODUS



Census and Statistics Department

The Government of the Hong Kong Special Administrative Region

Statistics

News and Media

Participating in
Surveys

Trade Documents
Matters



Statistical Products

companies-1-23-2023.csv

ity Codes



Industry Codes

Enter keywords to search Statistical Products

Search 🔍

Hot searches: **Population** **CPI** **National accounts**
Average daily wages



Population

7 291.6

Mid-year 2022
Number ('000)
(Provisional figure)



**Unemployment rate
(seasonally adjusted)**

3.5

10/2022 - 12/2022
(%)
(Provisional figure)



**GDP
(In real terms)**

-4.2

Q4 2022
Year-on-year % change
(Advance estimate)



**Composite Consumer
Price Index**

+2.0

Dec 2022
Year-on-year % change

Source: HK Gov

ACCORDING TO THE STATISTICS
RELEASED BY **THE CENSUS AND
STATISTICS DEPARTMENT**
TODAY (8/11), THE PROVISIONAL
ESTIMATE OF THE HONG KONG
POPULATION WAS **7,291,600**
AT MID-2022 AND 3% DROP
COMPARED TO **7,520,000**
IN 2019.



Hong Kong lost a whopping 20% of its American population over the last 2 years, consul general says

BY **KANIS LEUNG** AND THE ASSOCIATED PRESS

January 26, 2023 at 4:29 AM PST



Beijing criticises UK for creating 'second-class citizens' with Hong Kong visa scheme

Nearly 90,000 Hong Kongers apply to resettle in the UK this year amid a crackdown on dissent in the territory





Politics

Singapore Targets Hong Kong's High Earners With Latest Work Visa

- Five-year visa offer is latest aimed at elite expat workers
- Professions outside finance may qualify despite lower salaries



Singapore is overhauling visa rules to attract foreign workers and ease a tight labor market that's contributing to wage and price pressures. Haslinda Amin reports on Bloomberg Television. *Source: Bloomberg*

Source: Bloomberg

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Markets

Adani Rout Hits \$68 Billion as Fight With Hindenburg Intensifies

Business

Adani Tries to Calm Investors With 413-Page Hindenburg Rebuttal

Technology

Historic Crash for Memory Chips Threatens to Wipe Out Earnings

Markets

Nasdaq 100 Suffers Its Biggest Drop in a Month: Markets Wrap

Markets

Adani Backed by UAE Royals Buying \$400 Million in Share Sale



Hong Kong society

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Hong Kong / Society

Canada targets Hong Kong's young and well-educated, grants 1,700 permanent residence and 33,000 work, study permits under new migration schemes

- 'Extensive efforts' to lure young Hongkongers pay off as Canada issues over 17,000 open work permits
- More than nine in 10 who sought PR relied on their Canadian educational qualifications to apply

William Yiu

+ myNEWS

Published: 8:00am, 9 Jan, 2023

[Why you can trust SCMP](#)

TOP PICKS

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Suicide of Hong Kong migrant in UK underscores need for support network: experts

30 Jan 2023



News

'Like going to hell': more young Chinese are falling out of love with tying the knot

30 Jan 2023



News

Mountain of cash: Chinese firm stacks up US\$9 million in bonus banknotes at party

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INCREASED GOVERNMENT SUPPORT FOR TECH STARTUPS

Government Funding Scheme & Support

The Hong Kong Government spares no effort in promoting I&T development. With a commitment of over HK\$100 billion, it has stepped up funding support for I&T development by developing I&T infrastructure, promoting research and development (R&D), pooling talent, support enterprises and promoting re-industrialisation.

- Anti-Epidemic Fund – Support Measures for SMEs and Startups (Special Relief Measures)
- Facilitating Technology Adoption/ Patent Application
- Marketing Development/Business
- Industry Focus Funding Schemes
- Hong Kong Science & Technology Parks Corporation
- Government Support Bodies
- Fintech
- Fintech Sandboxes
- Innovation Solutions For Public



Technology

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Hong Kong / Hong Kong economy

Exclusive | Hong Kong to launch HK\$5 billion tech fund in August, finance chief reveals

- Paul Chan tells Post government hopes new measures will help future local unicorns reach their full potential
- Entrepreneurs welcome plan, but one academic warns taxpayer dollars must not go to losing propositions



Tony Cheung

+ myNEWS

Published: 10:00am, 27 Jul, 2022

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Hong Kong's finance chief speaks to the Post

4 of 4

1 Hong Kong's finance chief warns annual economic growth forecast could be cut



2 Decouple Hong Kong's currency from US dollar? 'Absolutely not,' Paul Chan says



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HONG KONG HAS NO SHORTAGE OF GOVERNMENT FUNDS

Fund Name	Owner	Fund Size (HKD)	URL
Innovation and Technology Venture Fund (ITVF)	ITVF Advisory Committee	<i>\$2 billion</i>	LINK
HKSTP Venture Fund	HKSTP	<i>\$600M</i>	LINK
Cyberport Creative Micro Fund (CCMF)	Cyberport	<i>N/A</i>	LINK
Cyberport Macro Fund	Cyberport	<i>\$400M</i>	LINK
Greentech Fund	N/A	<i>\$400M</i>	LINK
Construction Innovation and Technology Fund (CITF)	Development Bureau	<i>\$1 billion</i>	LINK
New Energy Transport Fund (previously named Pilot Green Transport Fund)	Environment and Ecology Bureau	<i>\$1.1 billion</i>	LINK
Hong Kong Investment Corp (HKIC)	HKMA	<i>\$30 billion</i>	TBD





HONG KONG LOVES CRYPTO AND WEB3

News ▾ Markets ▾ Magazine People ▾ Cryptopedia ▾ Research Video Podcasts

 **ARIJIT SARKAR**

JUL 26, 2022

Hong Kong positioned as the most crypto-ready country in 2022

Factors considered to calculate a country's readiness were the number of crypto ATMs proportional to the population and geographical size and the number of blockchain startups per 100,00 people.

4741 Total views69 Total shares

Listen to article

  2:53



The most crypto-ready countries

 Number of crypto ATMs

 Number of crypto ATMs*

 Area per crypto ATM (km)

 Legislation

 Minimum capital gains tax rate for individuals

 Number of blockchain startups*

 Crypto searches*

 Crypto readiness score /10

*Per 100,000 people

Country								
1 Hong Kong	149	2.0	7	2	0.00%	3.0	1,581	8.6
2 United States	33,720	10.1	271	2	10.00%	0.6	2,573	7.7
3 Switzerland	152	1.7	260	1	0.00%	12.9	710	7.5
4 Georgia	45	1.1	1,544	1	10.00%	0.4	758	6.2
4 UAE	4	0.0	17,755	2	9.00%	1.2	3,342	6.2
4 Romania	131	0.7	1,756	2	10.0%	0.2	923	6.2
4 Croatia	12	0.3	4,716	2	12.00%	0.8	1,941	6.2
8 Ireland	43	0.9	1,602	1	33.00%	1.2	3,472	6.1
8 Czech Republic	76	0.7	1,016	2	15.00%	0.4	423	6.1
10 Slovakia	58	1.1	829	2	19.00%	0.3	379	5.8
10 Greece	66	0.6	1,953	2	15.00%	0.1	1,182	5.8
10 Panama	29	0.7	2,558	0	0.00%	1.0	158	5.8
10 Bulgaria	29	0.4	3,743	2	15.00%	0.5	882	5.8
14 Austria	141	1.6	585	2	27.50%	0.3	434	5.7
15 Netherlands	20	0.1	1,684	2	31.00%	0.9	1,113	5.6

Source: Cointelegraph. Bloomberg

 While public acceptance remains key to crypto's existence, the road to mainstream





Technology

Hong Kong Crypto Mogul Aims to Raise \$1 Billion for Web3 Fund

- Firm targeted as much as \$2 billion as recently as November
- Fundraising to invest in blockchain and metaverse startups



Yat Siu *Photographer: Bertha Wang/Bloomberg*

● LIVE ON BLOOMBERG

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Tech / Big Tech

NFT project takes prime Hong Kong ad spot in Central as crypto firms test residents' appetite for blockchain assets

- Projects like Delirious Mind Travelers and Degenerate Ape Academy are spending big money in a bet on the future of NFTs in Asia's financial hub
- NFT investment minted many new millionaires in 2021, but some investors have also raised the alarm about scams that leave buyers with little recourse



Josh Ye + myNEWS

Published: 2:00pm, 4 Jan, 2022

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NFTs

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TOP PICKS

Tech

As TikTok CEO prepares to face US grilling, China's netizens go wild

1 Feb 2023



Tech

Semiconductor giants are losing money on every chip amid historic glut

1 Feb 2023



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Hong Kong pushes ahead with crypto hub plans as tech firms, startups show interest: financial secretary



Timmy Shen

January 9, 2023 · 2 min read



TRENDING

1. 'Dances With Wolves' actor in Nevada sex abuse case
2. Man firing AR-15-style rifle fatally shot by responding Police
3. Stormy Daniels thanks Trump for accidentally appearing in affair with her 'happened 10 years ago'
4. Ex-colleague of chief justice files ethics claim
5. Chinese company has spent \$100 million in bonuses from mountain of cash



**HONG KONG
INVESTORS ARE
NOT INVESTING IN
HONG KONG
STARTUPS**

INVESTORS NOT INVESTING LOCALLY

Investor Name	Number of Deals (Jan 2022 - Jan 2023)	Number of Hong Kong Deals (2022-2023)
Animoca Ventures	129	9
Horizons Ventures	26	0
CDH Investments	25	0
Kenetic	15	0
Hashkey	13	3
Vectr	10	2
SAIF Partners	7	0
C Ventures	6	1
Citic Capital	5	0
Brinc	4	1

Source: Crunchbase



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HOW CAN HONG KONG BECOME SILICON VALLEY?

A nighttime photograph of the Hong Kong skyline, featuring the illuminated skyscrapers of the Victoria Harbour. The text is overlaid on the right side of the image.

**HONG KONG
NEEDS THE
"RIGHT KIND"
OF STARTUP
INVESTORS**

4 RECOMMENDATIONS TO ATTRACT INVESTORS



Invite International Investors
to teach Hong Kong investors
how to invest in startups.



Give Tax Incentive
to invest in Hong Kong
startups.

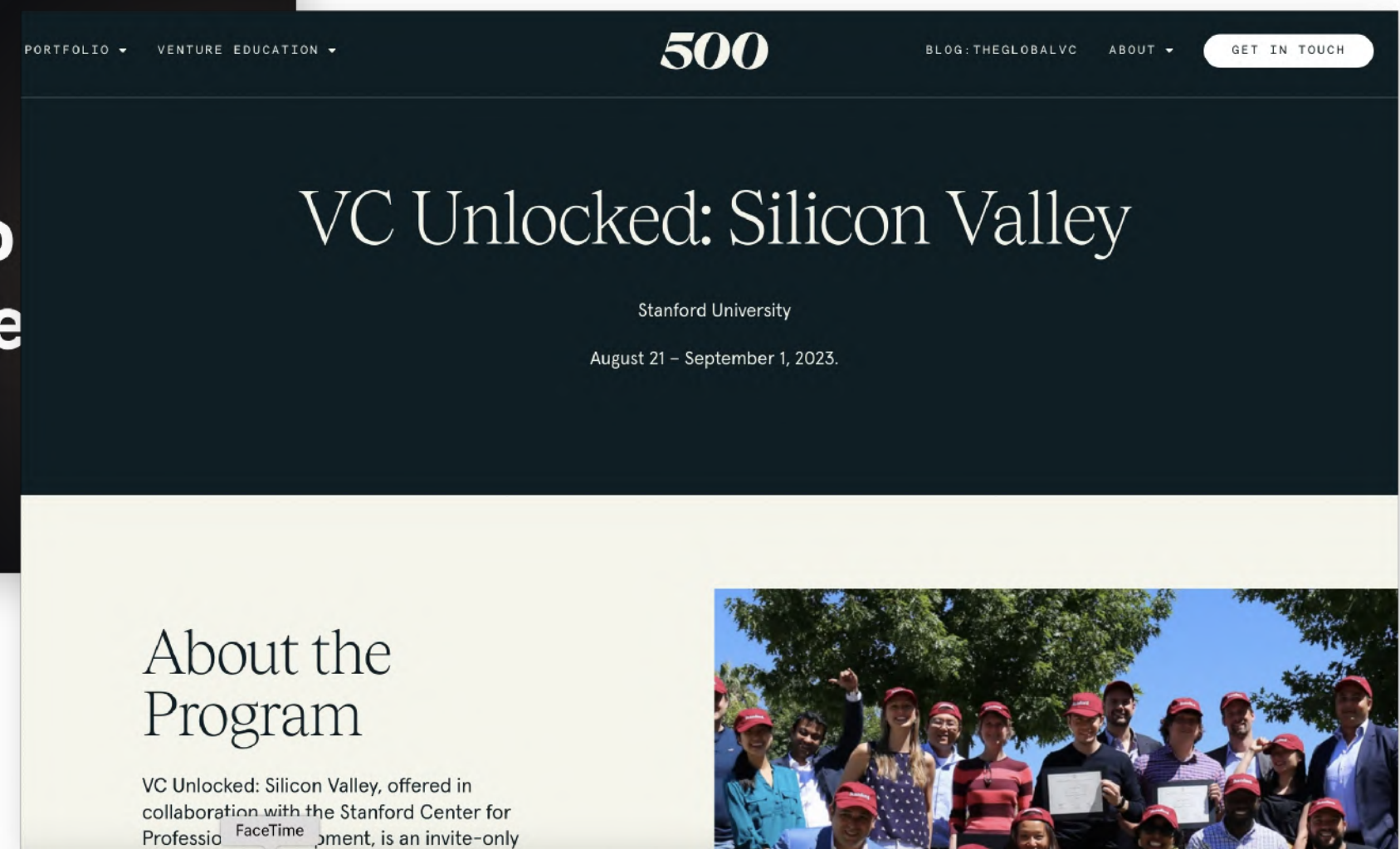
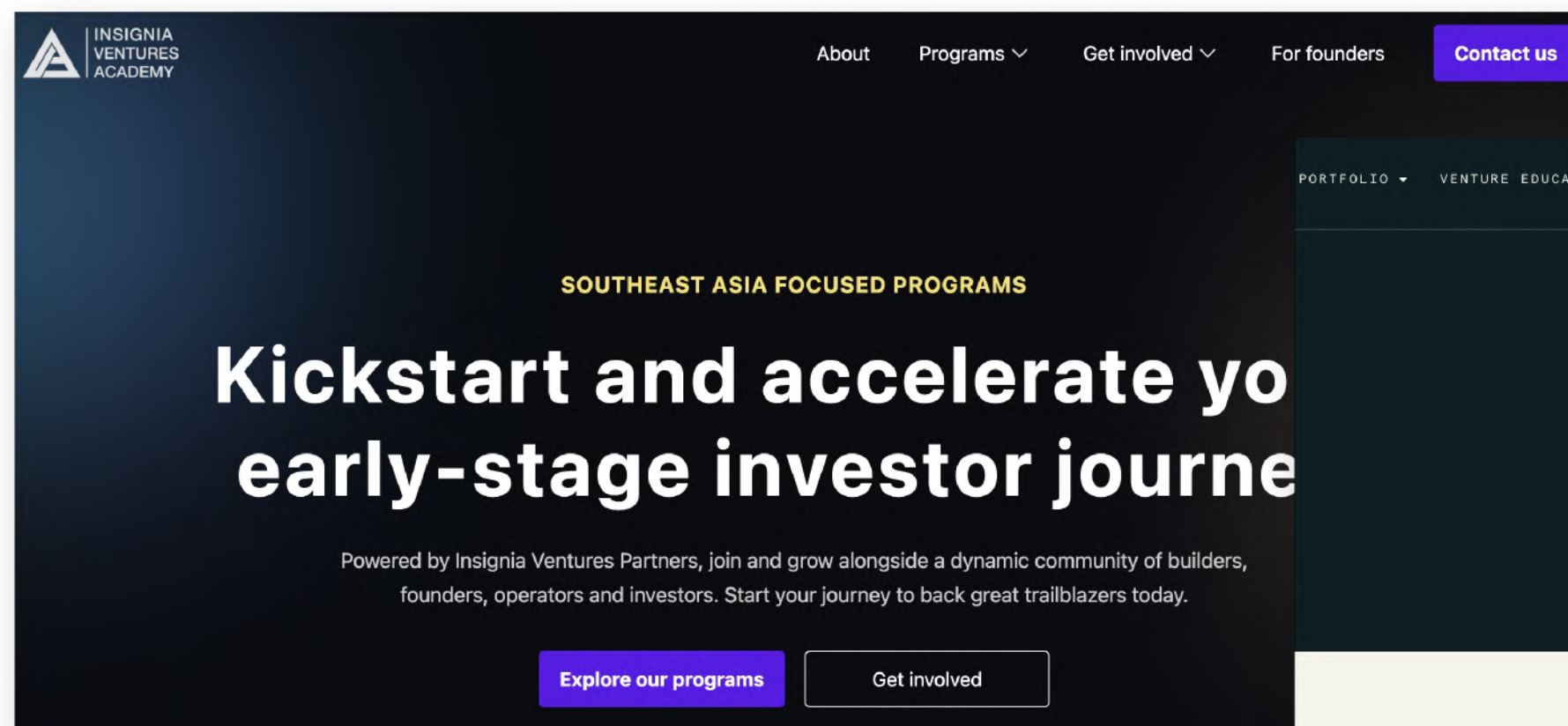


Mandate Global Funds
to invest in Hong Kong
startups.

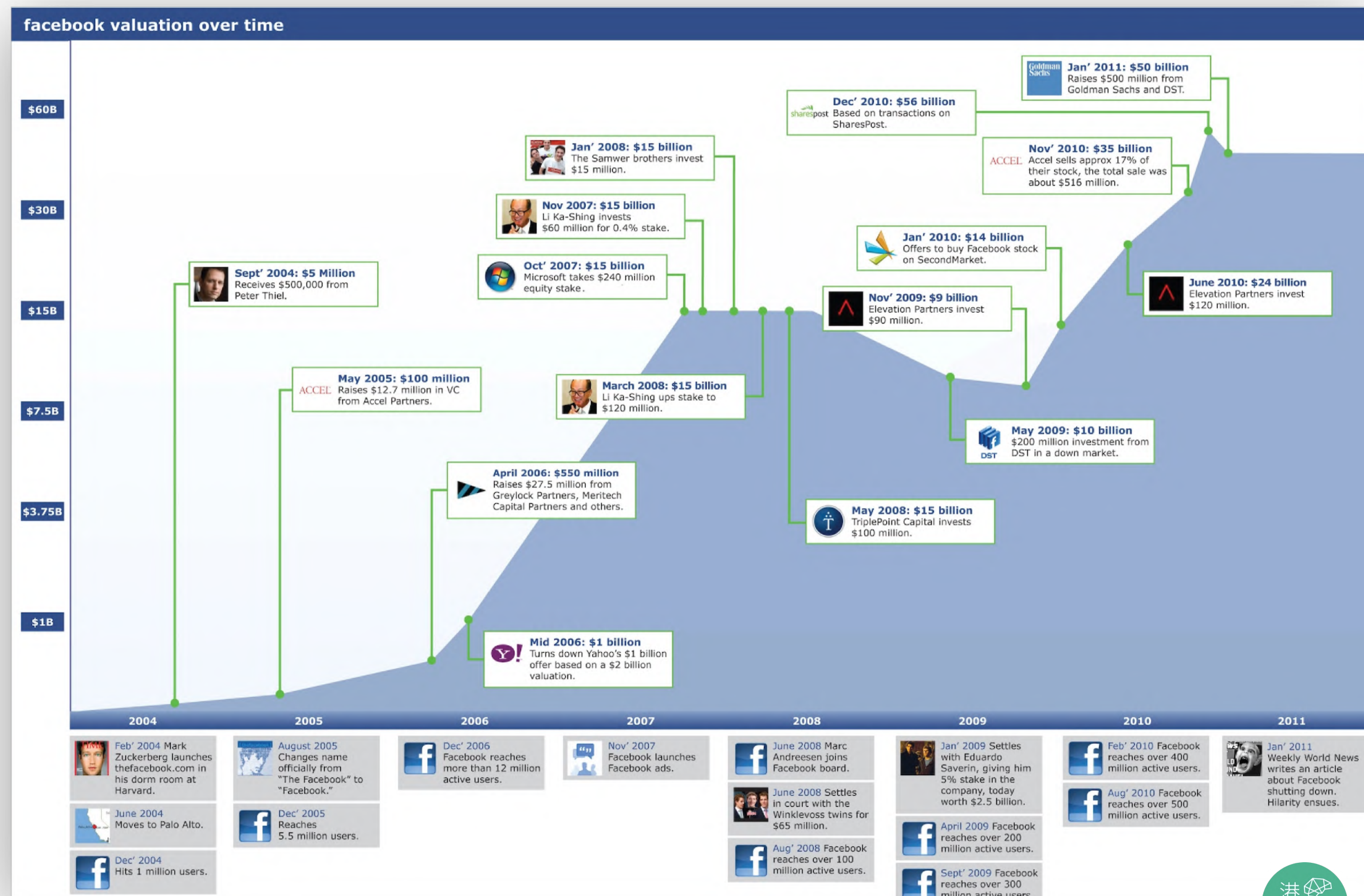


Improve Public Relations
for Hong Kong Unicorns and
ecosystem leaders.

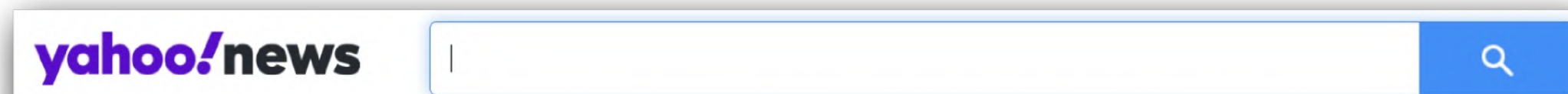
1. INVITE SILICON VALLEY AND CHINA INVESTORS TO **TEACH LOCAL INVESTORS**



2. GIVE TAX INCENTIVES TO INVEST IN HONG KONG STARTUPS



3. MANDATE GLOBAL FUNDS TO INVEST IN HONG KONG STARTUPS



6 VC firms to inject US\$95.5M with Singapore's NRF



Elaine Huang

22 April 2014

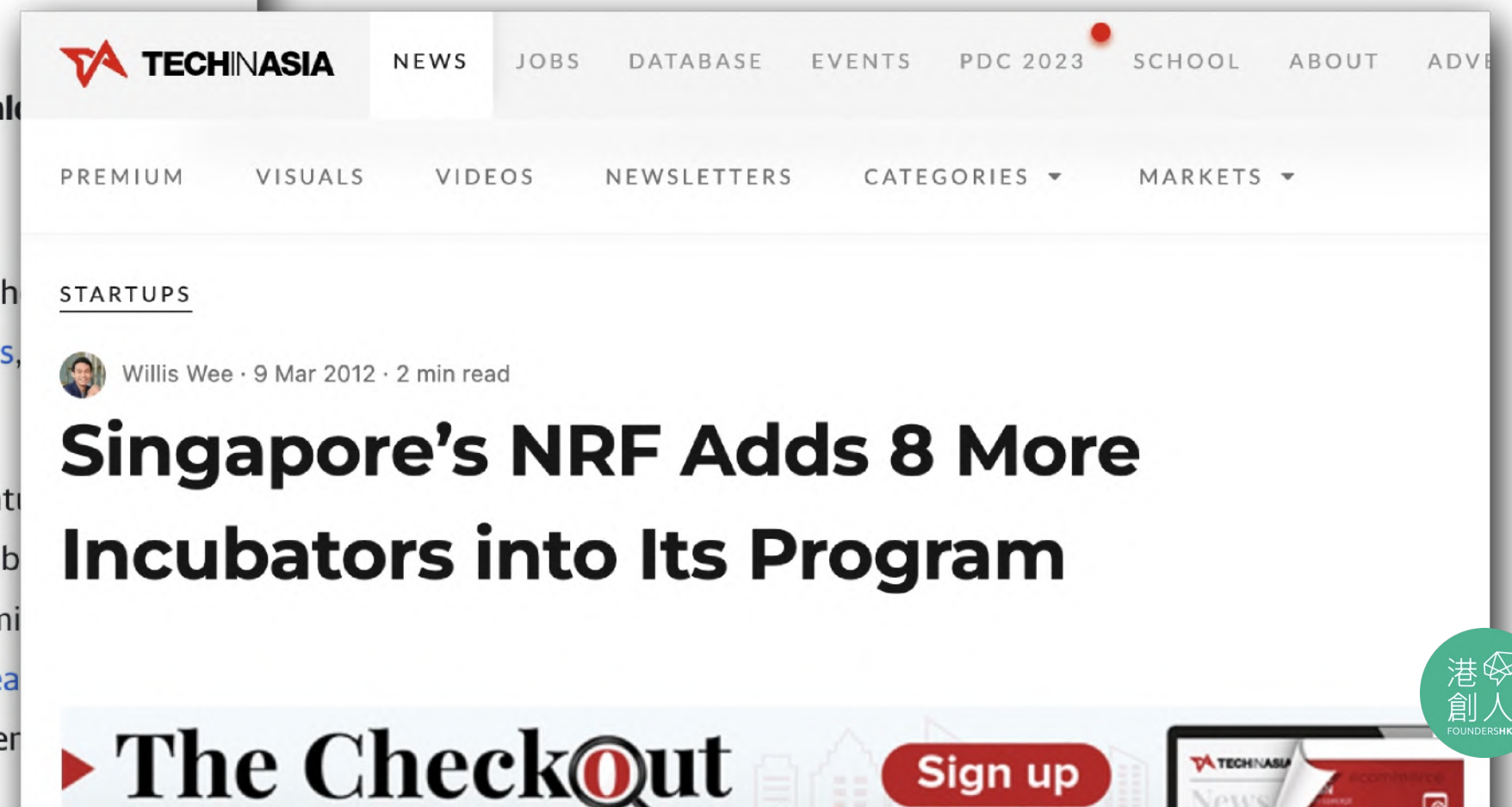


The six firms are: Golden Gate Ventures, Jungle Ventures, Monk's Hill Ventures, Walden International, SBI Ven Capital, and New Asia Investments.

Six venture capital firms have been selected to partner up with Singapore's [National Research Foundation \(NRF\)](#) through a 1:1 Limited Partner (LP) investment matching scheme. The selected partners are [Golden Gate Ventures](#), [Jungle Ventures](#), [Monk's Hill Ventures](#), [Walden International](#), [SBI Ven Capital](#), and [New Asia Investments](#).

Under the [Early Stage Venture Fund scheme](#), as announced in July 2008, these six venture capital firms will be injecting S\$120 million (US\$95.5 million) into various startups incubated over the next few years, which means that NRF will be investing S\$10 million (US\$7.9 million) per fund. At [TechVenture 2013](#), Singapore's [Deputy Prime Minister \(DPM\) Teo Chee Hean](#)

Source: Yahoo! also added that the government will be rolling in another S\$50 million to encourage venture capital firms to invest in early-stage technology companies based in the city-state.



4. **IMPROVE PUBLIC RELATIONS** FOR HONG KONG UNICORNS AND ECOSYSTEMS

OPINION

Hong Kong has a PR problem – time to put an expert in charge of its information dep’t

“The government’s inability to fill the vacancy [for director of the Information Services Department] after more than five months signals a worrying lack of PR expertise within the government,” writes Regina Ip. “There is a dire need to repair and refurbish Hong Kong’s image overseas.”



by **REGINA IP**

18:30, 18 MAY 2022



Source: HongKongFP



Workflow Strategy

abandons cart

|

1 hr. delay

|



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1 day delay

|



No purch



|

1 day

HONG KONG NEEDS MORE GEEKS

5 WAYS TO ATTRACT MORE GEEKS TO HONG KONG



5. PROMOTE HONG KONG'S **PERSONALITY** **AND VIBRANT LIFESTYLE**



Music + Entertainment



Art + Culture



Food + Drink



Nature + Outdoors

6. INVITE THE **WORLD'S BEST** **CONFERENCES** TO HONG KONG

.MONEY
20/20[^]



web 
summit

SuperReturn
International



TOKEN 2049



hlth. 

**FUTURE
INVESTMENT
INITIATIVE**
Powered by the Public Investment Fund

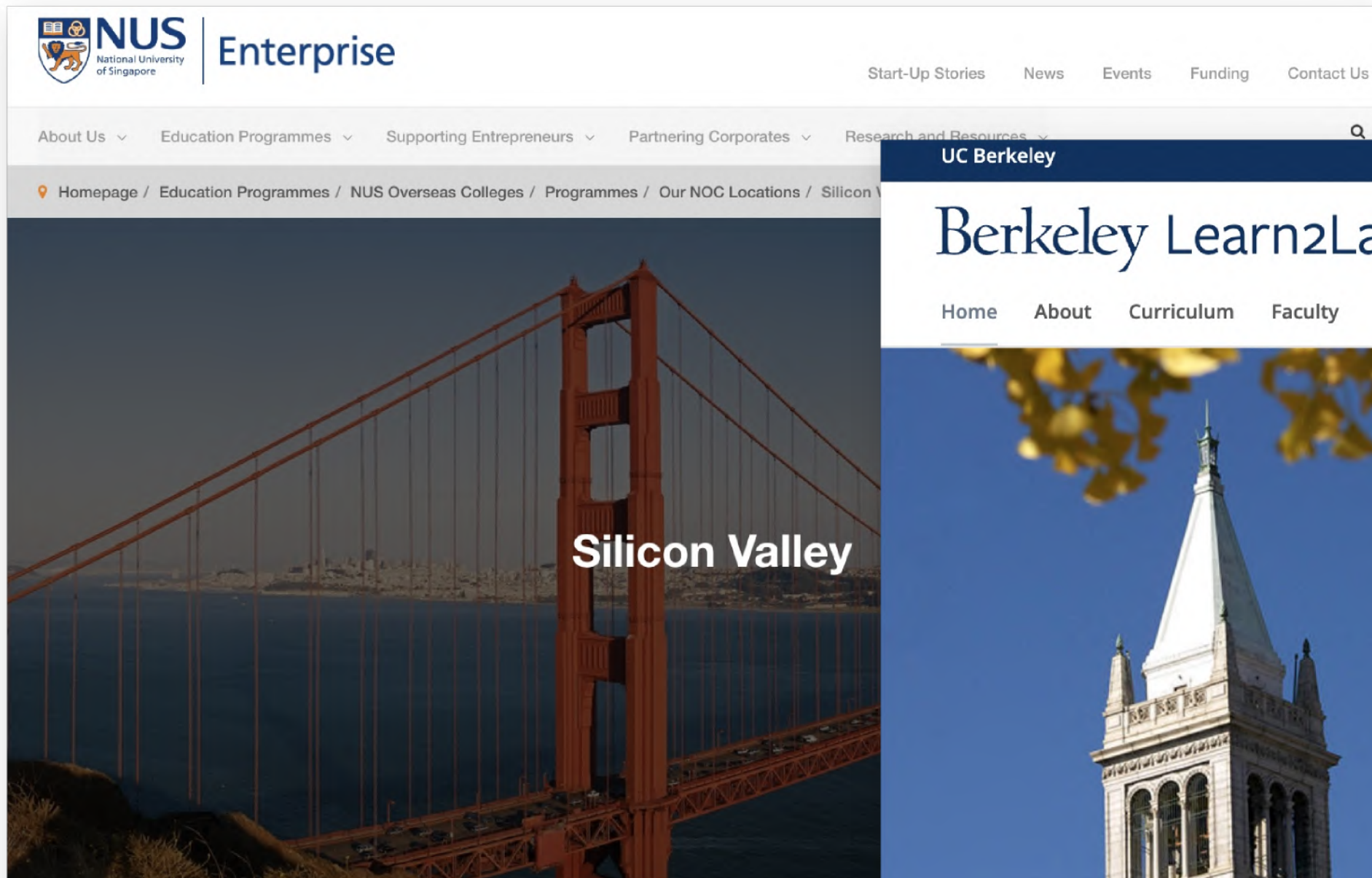
7. HIRE THE **BEST PROFESSORS** TO TEACH OUR UNIVERSITIES



8. INVITE THE **BEST FOUNDERS** TO SPEAK TO HONG KONG YOUTH



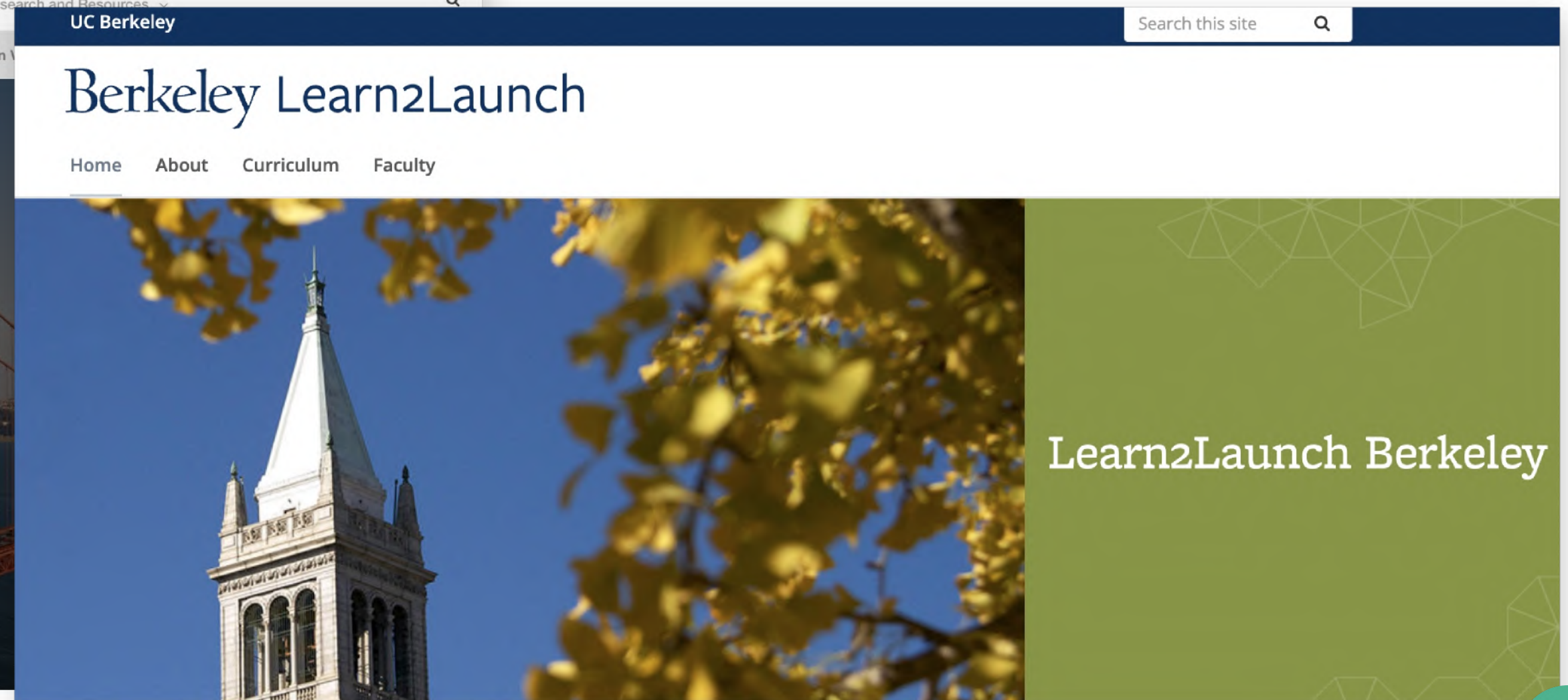
9. SEND OUR KIDS TO **WORK AND STUDY** IN SILICON VALLEY



Silicon Valley is the name given to the southern part of the San Francisco Bay Area, located in California, U.S. It is home to many of the world's leading technology corporations, as well as thousands of tech startup companies, serving as a global centre for high technology innovation and entrepreneurship.

Source: NUS and Berkeley

NOC Silicon Valley is a full year programme, esteemed and challenging for our students. Apart from internships, students will also have the opportunity to attend workshops, seminars, and networking events.



Welcome

Learn2Launch, the Silicon Valley Innovation and Entrepreneurship Program, at the [University of California, Berkeley](#) is an intensive, immersive, and hands-on approach to the study of innovation and entrepreneurship. Do you want to start a new venture or test your ideas? Are you looking to build a team around an idea?





10. DECOUPLE REAL ESTATE FROM HONG KONG'S STARTUP ECOSYSTEM



SUMMARY: **HOW CAN HONG KONG BECOME SILICON VALLEY?**

10 RECOMMENDATIONS FOR THE HK STARTUP ECOSYSTEM

01

Invite Global Investors to Teach
Hong Kong Investors

02

Give Tax Incentive to Invest in
Hong Kong Startups

03

Mandate Global Funds to Invest
in Hong Kong Startups

04

Improve PR for Hong Kong
Unicorns and Ecosystems

05

Promote Hong Kong's Personality
and Vibrant Lifestyle



10 RECOMMENDATIONS FOR THE HK STARTUP ECOSYEM

06

Invite the World's Best
Conferences to Hong Kong

07

Hire the Best Professors to Join
Our Universities

08

Invite the Best Founders to
Speak to Our Kids

09

Send Our Kids to Work and
Study in Silicon Valley

10

Decouple Real Estate from Startup
Ecosystem 2023

HONG KONG INTERNET REPORT

2022
2023

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