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29 January 2015

The Hon Tommy Cheung Yu-yan Chairman Finance Committee Legislative Council

Dear Mr. Cheung,

Support for the Establishment of

The Innovation and Technology Bureau

We welcome and support the Government's initiative to establish the Innovation and Technology Bureau (ITB) to take full advantage of innovation and technology for the sustainable development of Hong Kong's economy.

Innovation and technology are critical drivers for economic growth. The application of innovative technologies is essential for the continual development of every sector of the economy. Fostering the development of innovation and technology will also provide more employment and startup opportunities for our young people, as they are growing up along with the advent of new technologies and are very much in tune with their use.

The establishment of ITB will provide a wide range of support to the innovation and technology industry. It can also play an important role for dedicated policy coordination within Government to work with the industry, academia and the research sector to further the development of innovation and technology for Hong Kong.

We urge the Legislative Council to expedite approval of Government's proposal to establish ITB. It is imperative that the Finance Committee has to approve the related funding applications as soon as possible such that funding for ITB can be incorporated into the coming budget for 2015-16 and that ITB can be up and running in the same financial year.

Yours sincerely,

Ng Cheung-shir

Chairman

Information and Technology Sub-committee

The Chinese General Chamber of Commerce