

立法會
Legislative Council

LC Paper No. CB(1)802/19-20
(These minutes have been seen
by the Administration)

Ref : CB1/PL/CI

Panel on Commerce and Industry

Minutes of meeting
held on Tuesday, 19 May 2020, at 2:30 pm
in Conference Room 1 of the Legislative Council Complex

- Members present** :
- Hon Jimmy NG Wing-ka, BBS, JP (Chairman)
 - Hon Alvin YEUNG (Deputy Chairman)
 - Hon Jeffrey LAM Kin-fung, GBS, JP
 - Hon WONG Ting-kwong, GBS, JP
 - Hon WU Chi-wai, MH
 - Hon YIU Si-wing, BBS
 - Hon Charles Peter MOK, JP
 - Hon CHAN Chi-chuen
 - Hon Dennis KWOK Wing-hang
 - Hon Christopher CHEUNG Wah-fung, SBS, JP
 - Hon Elizabeth QUAT, BBS, JP
 - Hon Martin LIAO Cheung-kong, GBS, JP
 - Dr Hon CHIANG Lai-wan, SBS, JP
 - Ir Dr Hon LO Wai-kwok, SBS, MH, JP
 - Hon CHUNG Kwok-pan
 - Hon SHIU Ka-fai, JP
 - Hon CHAN Chun-ying, JP
 - Hon LAU Kwok-fan, MH
- Members absent** :
- Hon MA Fung-kwok, SBS, JP
 - Hon CHU Hoi-dick

**Public officers
attending**

: Agenda item IV

Commerce and Economic Development Bureau

Mr Edward YAU, GBS, JP
Secretary for Commerce and Economic Development

Miss Eliza LEE, JP
Permanent Secretary for Commerce and Economic
Development (Commerce, Industry and Tourism)

Ms Betty HO
Deputy Secretary for Commerce and Economic
Development (Commerce and Industry)³

Trade and Industry Department

Ms Salina YAN, JP
Director-General of Trade and Industry

Ms Christine WAI
Assistant Director-General of Trade and Industry
(Industries Support)

Innovation and Technology Commission

Ms Rebecca PUN, JP
Commissioner for Innovation and Technology

**Attendance by
invitation**

: Agenda item IV

Related Organization

The Hong Kong Mortgage Corporation Limited

Mr Raymond LI, JP
Executive Director and Chief Executive Officer

Hong Kong Trade Development Council

Ms Margaret FONG
Executive Director

Hong Kong Export Credit Insurance Corporation

Mr Ralph LAI
Commissioner

Hong Kong Productivity Council

Mr Mohamed BUTT
Executive Director

Clerk in attendance : Mr Desmond LAM
Chief Council Secretary (1)3

Staff in attendance : Mr Joey LO
Senior Council Secretary (1)8

Mr Terence LAM
Council Secretary (1)3

Ms May LEUNG
Legislative Assistant (1)3

Miss Zoe YIP
Clerical Assistant (1)3

Action

- I. Confirmation of minutes of meeting**
(LC Paper No. CB(1)604/19-20 -- Minutes of meeting held on
17 March 2020)

The minutes of meeting held on 17 March 2020 were confirmed.

II. Information papers issued since last meeting

(File Ref: CITB CR 75/53/8, CITB -- Legislative Council Briefs on United Nations Sanctions (Central African Republic) Regulation 2020, United Nations Sanctions (Libya) Regulation 2019 (Amendment) Regulation 2020 and United Nations Sanctions (Yemen) Regulation 2019 (Amendment) Regulation 2020)

2. Members noted the above papers issued since the last meeting.

III. Date of next meeting and items for discussion

(LC Paper No. CB(1)603/19-20(01) -- List of outstanding items for discussion

LC Paper No. CB(1)603/19-20(02) -- List of follow-up actions)

3. Members noted that the next regular Panel meeting would be held on 16 June 2020 from 2:30 pm to discuss the innovation and technology ("I&T") development and re-industrialization policy in Hong Kong. Members of the Panel on Information Technology and Broadcasting would also be invited to attend the meeting.

Invitation for views

4. Having regard to the latest situation of the coronavirus disease-2019 ("COVID-19") epidemic in Hong Kong and the guidelines of Legislative Council ("LegCo") Secretariat to keep the number of the attendees in a meeting to a minimum, the Chairman suggested and members agreed that instead of inviting deputations and stakeholders to attend the June meeting to give views on the item to be discussed, invitations for written submissions would be sent to major stakeholders of relevant industries and representatives from relevant groups/organizations, and that a notice calling for written submissions to the Panel would be posted on the LegCo website.

5. Mr Charles Peter MOK, in his capacity as the Chairman of the Panel on Information Technology and Broadcasting ("ITB Panel"), thanked the Chairman for arranging the aforesaid item for discussion at the June meeting. He said that the Deputy Chairman of ITB Panel had previously proposed to discuss a similar item on the overall strategy and the allocation of resources for promoting Hong Kong's I&T development at ITB Panel, but the item was yet to be discussed.

Mr MOK said that he would also provide with the Secretariat a list of suggested organizations to be invited for written submissions.

(Post-meeting note: Invitations for written submissions were sent to the 18 District Councils, 21 relevant organizations proposed by the Administration, and 41 relevant organizations proposed by Mr Charles Peter MOK on 21 and 22 May 2020 respectively. A notice calling for written submissions was also posted on the LegCo website on the 21 May 2020. A total of 19 written submissions were received by the Panel.)

IV. Support for small and medium enterprises

(LC Paper No. CB(1)603/19-20(03) -- Administration's paper on "Support for Small and Medium Enterprises"

LC Paper No. CB(1)603/19-20(04) -- Paper on support measures for small and medium enterprises prepared by the Legislative Council Secretariat (background brief))

Presentation by the Administration

6. At the invitation of the Chairman, Secretary for Commerce and Economic Development ("SCED") briefed members on the new and enhanced measures to support local enterprises, particularly small and medium enterprises ("SMEs"), in face of the economic downturn and in preparation for Hong Kong's relaunch. Details were set out in the Administration's paper (LC Paper No. CB(1)603/19-20(03)).

Discussion

Travel Agents and Practitioners Support Scheme

7. In response to Mr YIU Si-wing's enquiry about the eligibility criteria of travel agents under the Travel Agents and Practitioners Support Scheme, which was one of the measures rolled out in the second round of the Anti-epidemic Fund, SCED advised that it had come to the Administration's attention that certain travel agents might have encountered difficulties in applying for the subsidy. The Administration would deal with such applications on a case-by-case basis.

Convention and Exhibition Industry Subsidy Scheme

8. Mr YIU Si-wing noted that under the Convention and Exhibition Industry Subsidy Scheme of the Anti-epidemic Fund, participants of Hong Kong Trade Development Council ("HKTDC")'s exhibitions and major conventions could obtain a 50% subsidy of their participation fee, subject to a cap of HK\$10,000. He suggested that participants of similar events organized by other organizations should also be entitled to the subsidy.

9. SCED advised that the Convention and Exhibition Industry Subsidy Scheme covered both HKTDC's exhibitions and major conventions, as well as exhibitions and international conventions organized by other private organizers. Permanent Secretary for Commerce and Economic Development (Commerce, Industry and Tourism) added that apart from HKTDC, all organizers of exhibitions and international conventions at the Hong Kong Convention and Exhibition Centre and AsiaWorld-Expo were eligible for 100% subsidy of the venue rental.

10. Mr Jeffrey LAM made the following suggestions regarding the Convention and Exhibition Industry Subsidy Scheme: (a) to raise the subsidy level from 50% to 75% or even 100% of the participation fees for the participants of all HKTDC's physical exhibitions and major conventions; (b) to remove the funding ceiling of HK\$10,000; (c) to expand the geographical scope of the physical exhibitions and conventions subsidized under the scheme; and (d) to provide SMEs with 50% financial subsidy (without funding ceiling) for participating in virtual expos.

11. SCED advised that under the Convention and Exhibition Industry Subsidy Scheme of the Anti-epidemic Fund with a commitment of HK\$1,020 million, the Administration had made special arrangements to ensure that eligible SMEs could also apply in tandem for funding support under the Dedicated Fund on Branding, Upgrading and Domestic Sales ("BUD Fund")/SME Export Marketing Fund ("EMF") to cover their participation fees on a matching basis. For example, if the participation fee was HK\$20,000 or less, an eligible SME could apply for 50% subsidy each from the Convention and Exhibition Industry Subsidy Scheme and EMF, meaning a full subsidy of the participation fee. HKTDC and the Trade and Industry Department ("TID") would work closely together to streamline the application procedures to facilitate eligible SMEs to obtain the subsidies.

Helping SMEs capture opportunities through trade exhibitions

12. Noting that the third China International Import Expo ("CIIE") would be held in Shanghai in November 2020, Mr CHUNG Kwok-pan urged the Administration to strive for more exhibition spaces for Hong Kong exhibitors in order to bring more Hong Kong enterprises to participate in the event. SCED said that riding on the successful experience of participating in the first and second

CIIE, the Administration would put extra effort in striving for more exhibition spaces for Hong Kong exhibitors in the third CIIE.

Border restrictions and quarantine arrangement

13. Mr YIU Si-wing said that on top of introducing passive relief measures to assist SMEs, the Commerce and Economic Development Bureau ("CEDB") should, in collaboration with the health authorities and other Policy Bureaux, strive for restoration of cross-border ties with the Mainland by lifting border restrictions to facilitate the entry and exit of visitors which was a major source of revenue for the tourism-related industries.

14. SCED said that the lifting of border restrictions and amendments to quarantine-related legislation under Prevention and Control of Disease Ordinance (Cap. 599) were high on the Administration's agenda and under constant review by the Administration. As to relaxation of in-bound and out-bound travel restrictions, it would be a multi-lateral issue involving other countries/places. CEDB would continue to work in close collaboration with other Policy Bureaux including the Food and Health Bureau, health authorities and health experts on the related issues, having regard to the impact on public health and the economy, as well as the public concern. The Administration would strive to progressively reopen as many border control points as possible, and in the meantime, provide exemptions from the usual compulsory quarantine requirements to Hong Kong enterprises with cross-border operations.

15. Noting that fees for the coronavirus test performed by Mainland medical institutions were much more affordable than those in Hong Kong, Mr CHUNG Kwok-pan urged the Administration to recognize test certificates issued by qualified Mainland medical institutions produced by Hong Kong enterprises with manufacturing operations in the Mainland in application for exemption from compulsory quarantine arrangement, similar to the arrangement for cross-border truck drivers. In this regard, Dr CHIANG Lai-wan suggested that the exemption be extended to Hong Kong enterprises with other types of operations in the Mainland, e.g. software companies, catering and farming, etc.

16. SCED advised that the mechanism for Hong Kong enterprises with manufacturing operations on the Mainland to apply for exemption from compulsory quarantine arrangement administered by TID had approved about 1 000 applications involving around 1 800 persons. He noted that more and more medical institutions in Hong Kong were providing relatively lower cost testing services. The Administration had been discussing with the Mainland and Macao authorities on the quarantine and exemption arrangements, as well as the arrangements for mutual recognition of test results, and would report the progress to LegCo as soon as possible. Meanwhile, other relevant Policy Bureaux were

also working on similar exemption mechanisms for the accounting, engineering and I&T professions. The Administration remained hopeful that the border control points would be progressively reopened so as to obviate the need for such exemption mechanisms.

SME Financing Guarantee Scheme

17. Mr CHUNG Kwok-pan noted that from January to April 2020, only 1 646 applications were approved under the 80% and 90% Guarantee Products under the SME Financing Guarantee Scheme ("SFGS"), involving an amount of around HK\$4.8 billion, and enquired about the reasons for that. It had also been drawn to his attention that some participating lending institutions ("PLIs") had required real estate collaterals from the enterprises concerned. He enquired about the need for such collaterals despite the fact that the loans concerned had been 80% to 90% guaranteed by the Government.

18. Executive Director and Chief Executive Officer, HKMC ("ED/CEO, HKMC") said that the 80% Guarantee Product had been introduced for years, and had been well-received by SMEs. The total approved loan amount had reached HK\$76 billion so far, and the growth rate in loans approved had been particularly strong in recent years after the implementation of a number of enhancements in 2018. Against the backdrop of the much deteriorated economic environment in first four months of 2020 as compared to the same period in 2019, the number of applications approved had more than doubled over the same period. Although the number of applications might not be as many as expected, the loan amount involved in each individual application could be as high as HK\$18 million. In the majority of the applications under SFGS, the requirement of collaterals were dispensed with, although in some cases the requirement of collaterals might be necessitated by other pre-existing loans which the applicants had.

19. SCED added that as part of the effort to further ease the cash flow situation of enterprises and having regard to members' views, the 80% and 90% Guarantee Products had been further enhanced in tandem with the introduction of the Special 100% Guarantee Product under SFGS. The further enhancements included: (i) increasing the maximum loan amount per enterprise from HK\$15 million to HK\$18 million; (ii) providing interest subsidy for the loans (loan interest rate minus 2.75%, subject to a cap of 3%) for a one-year period; and (iii) extending for a one-year period the eligibility to cover publicly listed companies in Hong Kong (subject to personal guarantee by individual shareholders).

20. In response to Mr CHAN Chun-ying's enquiry about the number of SMEs successfully obtaining loans from the loan guarantee products under SFGS, ED/CEO, HKMC advised that over 11 000 enterprises had obtained loans from the 80% and 90% Guarantee Products, involving over 250 000 employees, whereas

over 2 325 enterprises had obtained loans from the Special 100% Guarantee Product, involving about 45 000 employees. At the request of Mr CHAN and with regard to the various loan guarantee products under SFGS, the Administration undertook to provide information on: (a) the number of SMEs successfully obtaining loans under one type of SFGS guarantee product; (b) the number of SMEs successfully obtaining loans under more than one type of SFGS guarantee product; and (c) the average total loan amount obtained by each SME under (a) and (b) respectively.

(Post-meeting note: The information provided by the Administration was circulated to members on 2 June 2020 (LC Paper No. CB(1)713/19-20(01)).

21. Noting that many SMEs had been flocking at once to banks to enquire about the application details of SFGS, Mr CHAN Chi-chuen urged the Administration to step up promotion of SFGS to the banks, especially small to medium sized banks, to facilitate the smooth operation of SFGS. Mr CHAN also noted that as of 8 May 2020, 1 491 applications involving a total loan amount of around HK\$3.3 billion had been received, of which 1 312 applications involving a total loan amount of over HK\$2.9 billion had been approved. He enquired about the progress of the remaining applications; whether such applications had been rejected; and whether there were channels for appeal in the event of rejection.

22. SCED reported on the latest position of SFGS. He said that as of 15 May 2020, 2 575 applications involving a total loan amount of HK\$5.4 billion had been received, of which 2 325 applications involving a total loan amount of HK\$4.9 billion had been approved. The remaining applications were being processed, and the approval rate was close to 100%. Over 20%, or 575 of the 2 575 applications were able to obtain a loan amount of HK\$4 million. The average loan amount was around HK\$2 million and the lowest loan amount was HK\$21,000. So far, around HK\$5 billion, or 10% of the total financial commitment of HK\$50 billion, had been approved. Promotion had been carried out extensively by the banks through advertisements and contacts with customers. ED/CEO, HKMC added that the difference between the number of applications received and approved of around 200 was normal, and could be explained by the fact that the number of new applications received daily was about 200.

SME Export Marketing Fund

23. Mr CHAN Chun-ying recognized the efforts by CEDB in supporting SMEs to tide over the hard times, and urged CEDB to assess the outcome of their efforts. Mr CHAN noted that under EMF, the number of applications received from August 2018 to April 2020 had increased by 27% compared to the corresponding period in 2017 to 2019; and the total funding approved during the period had also increased by 59%. He enquired about the rationale for setting the overlapping timeframes

for compiling the applications figures; and the corresponding comparative figures for 2017-2018, 2018-2019 and 2019-2020.

24. Director-General of Trade and Industry advised that a number of enhancements had been introduced to EMF since August 2018, including the two funding injections of a total of HK\$2 billion. The current approach of presenting the applications figures was to highlight the positive effect of the enhancements on the number of applications. In fact, the funding approved per enterprise had seen an increase when the cumulative funding ceiling per enterprise had been raised from HK\$200,000 to HK\$400,000 (after the first funding injection) and then to HK\$800,000 (after the second funding injection). Enterprises were also given the option to apply for an initial payment of up to 75% of the approved funding for their planned export promotion activities. TID noted that since the implementation of the enhancements under the two funding injections, over 20% of the applications had come from new applicants. Despite the COVID-19 outbreak, in the first four months of 2020, the number of applications approved (over 3 500) and the amount of funding approved (over HK\$86 million) had both seen increases over the same period of 2019, with the amount of funding approved recording an increase of 15%.

Technology Voucher Programme

25. Mr CHAN Chun-ying noted that as at end April 2020, the Innovation and Technology Commission ("ITC") had received a total of 4 089 applications under the Technology Voucher Programme ("TVP") and approved 2 252 applications. Out of the total received applications, only 60%, i.e. 2 453 applications had so far been assessed by the TVP Committee. Mr CHAN urged the Administration to expedite the assessment work and enquired about the progress regarding the remaining 40% of the applications.

26. Commissioner for Innovation and Technology ("CIT") advised that the number of applications for TVP had been increasing at a fast pace. In the financial year 2018-2019, 845 applications were received. The number of applications had more than doubled in 2019-2020 to 2 026. Among the 4 089 applications received as at end April 2020, 2 453 applications had been assessed by the TVP Committee. The vetting of the remaining applications was in progress. The processing time required for the vetting of the applications largely depended on whether sufficient supporting information could be provided by the applicants.

Researcher Programme and Postdoctoral Hub

27. Mr CHAN Chun-ying noted that since February 2019, the Administration had introduced a number of enhancement measures to the Researcher Programme

("RP") and Postdoctoral Hub ("PH") but as at end April 2020, only 25 applications were received and four applications approved under the extended schemes. Mr CHAN enquired about the reasons for the low application rate.

28. CIT advised that the 25 applications received under the extended schemes as at end April 2020 referred to those applications received since 9 March 2020, when the funding scope of RP and PH was expanded to cover all technology companies conducting or planning to conduct R&D activities in Hong Kong. As at end April 2020, 4 910 RP applications involving a total funding of HK\$1.33 billion had been approved; and 1 004 PH applications involving a total funding of HK\$580 million had been approved.

Dedicated Fund on Branding, Upgrading and Domestic Sales

29. Mr Jeffrey LAM recognized that in general, the various support schemes for SMEs had been working effectively. However, certain schemes such as BUD Fund had room for improvement in respect of application processing time and the amount of supporting information required from the applicants. Mr LAM suggested shortening the one-year timeframe for cashflow projection required from the applicants to, say a quarter or even shorter.

30. SCED advised that to step up support service for SMEs on funding applications, a dedicated service team entitled "SME ReachOut" had commenced operation since January 2020 to help SMEs identify suitable funding schemes and provide them with direct support on funding applications through face-to-face or online meetings. With the support of ITC and TID, "SME ReachOut" also organized "Fund Fair GO Online" in April 2020 to promote over 10 government funding schemes through a series of web-based seminars ("webinars"). The Administration would continue to engage the trade through different channels, such as design thinking seminar, to refine the application procedures of the funding schemes.

Support provided by the Hong Kong Export Credit Insurance Corporation

31. Noting that SMEs in the manufacturing and export sectors were faced with much uncertainty due to the worldwide outbreak of COVID-19, Mr Jeffrey LAM made the following suggestions: (i) to raise the capital of the Hong Kong Export Credit Insurance Corporation ("ECIC") to enhance the insurance coverage for exporters; and (ii) to further uplift the credit limits of approved buyers in ECIC-insured markets for Small Business Policy holders, say, by 50 to 70%, and expanding the scope of the scheme.

32. SCED said that ECIC had introduced the latest round of support measures in April 2020 to assist exporters in overcoming the current period of economic

difficulty caused by the COVID-19 outbreak, which included, inter alia: (i) granting across-the-board payment period of 120 days for each approved credit limit (instead of 60 to 90 days in general) for all policyholders; and (ii) free pre-shipment cover for SBP holders on all approved buyers in all ECIC-insured markets. The Administration was now actively considering introducing time-limited measures to allow ECIC to enhance its insurance coverage for exporters.

Supporting SMEs to explore new markets in the Mainland and overseas

33. Ir Dr LO Wai-kwok said that while the Administration had introduced an array of relief measures to cope with the current economic situation faced by SMEs, it should implement more forward-looking measures to allow SMEs to "go global" when the pandemic came to an end. In this regard, he noted that the Agreement Concerning Amendment to the Mainland and Hong Kong Closer Economic Partnership Arrangement Agreement on Trade in Services ("Amendment Agreement"), signed between the Mainland authorities and Hong Kong Special Administrative Region Government in November 2019, was due to be implemented on 1 June 2020. He suggested that the Administration should organize webinars to brief the various sectors, including the construction and engineering sectors, on the details of the Amendment Agreement.

34. SCED advised that to prepare for reinstating Hong Kong's reputation as an international premier convention and exhibition hub and to support SMEs in exploring markets and opportunities once the pandemic subsided, the Administration would launch the Convention and Exhibition Industry Subsidy Scheme which would last for 12 months, counting from the time when it was opportune for resuming the holding of major events. Over the past few months, the Administration had been, with the support of the Trade and Industry Advisory Board and HKTDC, reaching out online to all major local and international trade associations/organizations to promote Hong Kong's trading opportunities. In the 2019-2020 Budget, the Administration had raised the level of funding to HKTDC to an all-time-high with an additional HK\$150 million funding to help Hong Kong enterprises find new business opportunities, and to help rebuild international business confidence in Hong Kong as Asia's commercial hub.

35. SCED said that the Administration had already briefed all major trade associations on the details of the Amendment Agreement. He said that the Administration would also brief professional organizations on the Amendment Agreement and various support measures through the four-in-one integrated services for SMEs launched in October 2019 with the online or offline approach. In the latter half of 2020, HKTDC would embark on a focused promotional campaign on Hong Kong's experience in tackling COVID-19 in utilizing I&T in the realms of e-health, e-quarantine, e-learning and distance business.

36. Executive Director, HKTDC advised that HKTDC had been working closely with the Administration to promote the various support schemes to SMEs. HKTDC had been, in the past few months, reaching out to the various trade and industry sectors, including the construction and infrastructure sectors, to gauge their needs and aspirations in the aftermath of the pandemic. As the local and Mainland markets were expected to be the first to rebound, and due to Hong Kong's close trade and economic relationship with member states of the Association of Southeast Asian Nations ("ASEAN"), the sectors hoped that HKTDC should put more focus in these markets. In fact, HKTDC had made preparations for over 20 trade delegations comprising representatives from different industries and professional sectors, including the infrastructure and financial sectors as well as investors, to explore business and investment opportunities on the Mainland and ASEAN countries (with special focus on Indonesia), which could set off as soon as the pandemic subsided. In the latter half of 2020, HKTDC would also redouble efforts to promote the Convention and Exhibition Industry Subsidy Scheme in order to shore up participation in trade exhibitions and conventions.

Distance Business Programme

37. Mr Charles Peter MOK said that the Information Technology ("IT") sector welcomed with great enthusiasm the launch of the Distance Business Programme ("D-Biz Programme") to support enterprises to continue business and services during the epidemic through adoption of IT solutions. In order to improve the cashflow situation of the enterprises concerned and to prevent abuses of the D-Biz Programme, he hoped that the Administration would consider the trade's suggestion of direct payment of the funding to the IT service provider without routing the payment through the enterprises concerned as the service buyer. Noting that the Administration had set aside HK\$500 million for the D-Biz Programme, he suggested that the Administration should consider raising the level of financial commitment so as to benefit more SMEs. Noting the usefulness of the IT Service Providers Reference List ("Reference List") used under the D-Biz Programme, Mr MOK also suggested that the Reference List should be shared for use in other similar programmes such as TVP.

38. CIT advised that the D-Biz Programme had been well received by the relevant sectors. The Reference List with the first batch of 932 service providers was uploaded on the D-Biz Programme website on 15 May 2020, and would be updated regularly. With the addition of the second batch of service providers later after the meeting, the total number of service providers on the Reference List would reach 1 300. The Administration took note of member's suggestion of sharing the Reference List for use in other similar programmes. On the cashflow issue, CIT added that the enterprise concerned would be disbursed a payment of

30% of the approved funding amount upon approval of the application, and the remaining funding amount would be disbursed to the enterprise upon completion of the project and after the supporting documents had been accepted. CIT suggested that IT service providers should carefully select their customers and ensure that the payment issue would appropriately be addressed by the provisions in the contract between the parties.

Subsidy Scheme for Encouraging Early Deployment of 5G

39. In response to Mr Charles Peter MOK's enquiry about the updated position of the Subsidy Scheme for Encouraging Early Deployment of 5G, SCED advised that the scheme would subsidize around 100 innovative projects on the application of 5G technologies to foster synergies across different industry sectors subject to a cap of HK\$500,000 per project. Since the opening for application on 5 May 2020, 27 applications had been received.

V. Any other business

40. There being no other business, the meeting ended at 3:57 pm.