

**For discussion
on 17 June 2025**

**Legislative Council
Panel on Commerce, Industry, Innovation and Technology**

Latest Developments of the Hong Kong Science Park and InnoParks

PURPOSE

This paper aims to brief Members on the latest developments of the Hong Kong Science Park (“Science Park”) and InnoParks.

BACKGROUND

2. Established in 2001, the Hong Kong Science and Technology Parks Corporation (“HKSTPC”) is a statutory body wholly owned by the Government. It provides quality infrastructure facilities and support services for innovation and technology (“I&T”) development in Hong Kong. HKSTPC is responsible for managing and operating the Science Park in Pak Shek Kok, the InnoCentre in Kowloon Tong, and the three InnoParks in Tai Po, Yuen Long and Tseung Kwan O, supporting over 1 600 enterprises.

3. The Science Park and the InnoCentre mainly provide research and development (“R&D”) space and relevant ancillary facilities for technology enterprises. As at March 2025, the total workforce of the Science Park and the InnoCentre was around 23 000 (of which over 15 000 were R&D personnel). There were around 1 500 enterprises, covering the following clusters:

Clusters	Percentage of enterprises
Information and communications technology	37%
Biomedical technology	21%
Electronics	16%
Green technology	12%
Material and precision engineering	11%
Others	3%

4. The three InnoParks in Tai Po, Yuen Long and Tseung Kwan O promote the development of “new industrialisation” through the development of specialised multi-storey industrial buildings and the granting of land to suitable tenants and grantees. As at March 2025, the total workforce of the InnoParks was around 24 300, with 176 enterprises mainly from the biotechnology and pharmaceutical, information and telecommunications, as well as food and beverages industries, etc.

5. Over the past decade, the Government has provided tremendous support to the development of HKSTPC, and through allocating around \$24 billion¹ through direct capital injection and loans, etc. to support HKSTPC in providing quality infrastructure facilities and launching various support measures for I&T enterprises, thereby building a vibrant I&T ecosystem.

LATEST DEVELOPMENTS

6. HKSTPC has been promoting the local I&T development through providing I&T infrastructure facilities and other measures to support technology enterprises, as well as nurturing I&T talents. The latest developments of the Science Park and the InnoParks are highlighted in the ensuing paragraphs.

The Science Park

I&T infrastructure facilities

7. There are 23 buildings in the Science Park, primarily used as R&D facilities and laboratories, and ancillary facilities such as office and co-working space. The total gross floor area (“GFA”) is about 400 000 square metres (“sq. m.”). As at March 2025, the overall occupancy rate of the Science Park was 94% with over 1 300 I&T enterprises, of which 76% were local enterprises, 14% were from the Mainland and Taiwan, and 10% were from overseas. Around 70% of them were small and medium-sized enterprises.

8. HKSTPC provides technology enterprises with laboratory space and relevant ancillary facilities for R&D activities. In particular, the construction works of Batch 1 of Stage 2 of the Science Park Expansion Programme

¹ The use of the Government's capital injection and loans to HKSTPC for development purposes include Stage 1 of the Hong Kong Science Park Expansion; development of the Advanced Manufacturing Centre (“AMC”) and the Data Technology Hub (“DT Hub”); development of InnoCell; supporting the development of healthcare technologies as well as artificial intelligence (“AI”) and robotics technologies; enhancing support measures for its tenants/incubatees; Phase 3 Development of the Hong Kong Science Park; and development of the Microelectronics Centre (“MEC”).

(i.e. Building 18W), with cost of about \$1 billion, were completed in March 2025. Expected to commence operation in the third quarter this year, the building will provide GFA of about 13 000 sq. m. mainly for wet laboratories to sustain the growth of the park ecosystem.

9. On supporting the R&D of biotechnology, HKSTPC completed the expansion of its Biobank in the third quarter of 2024, with the total area increased from about 3 442 square feet (“sq. ft.”) to about 5 300 sq. ft.; and the total capacity of its ultra-low temperature freezer is expected to be increased progressively from 4 800 boxes of samples to 20 400 boxes by the second quarter of 2026. In order to meet the R&D demands in the Science Park, HKSTPC will continue to collaborate with different stakeholders to expand the source of bio-specimen.

10. Besides, to assist the I&T industry in exploring business opportunities and optimising R&D processes, HKSTPC has been providing high-performance computing service, with computing power of approximately 500 petaflops (“PFLOPS”), at AMC in Tseung Kwan O InnoPark to local I&T companies and R&D institutions since September 2024. The total expenditure for facilities construction, software and hardware acquisition as well as six years of operation amounts to about \$540 million. In addition, HKSTPC provides enterprises using high-performance computing services with pre-trained tools and access to cross-industry data, etc.

Measures supporting technology enterprises

11. In order to support the sustainable development of the I&T ecosystem in Hong Kong, HKSTPC has all along introduced various measures, such as providing all-round support to start-ups, attracting technology enterprises to set up operation in the Science Park, encouraging them to deploy resources to conduct R&D and encouraging angel investors and venture capital (“VC”) funds to step up investment in the local I&T ecosystem, and promoting technology transfer and commercialisation of R&D results. In addition, HKSTPC has been proactively connecting technology enterprises with investors. In 2024-25, the technology enterprises in the Science Park have raised about \$17.8 billion. Apart from nurturing a few unicorn enterprises, 17 tenants have been successfully listed after being admitted into the Science Park so far.

Nurturing start-ups

- (a) HKSTPC launched the Ideation Programme (formerly known as the Science and Technology Entrepreneur Programme) in January 2019 to provide \$100,000 seed funding to entrepreneurs. As of March 2025, 2 519 applications had been approved in total;

- (b) HKSTPC launched various incubation programmes since 2001. Upon consolidation, HKSTPC launched the Incubation Programme and the Incu-Bio Programme in July 2021 to provide funding of up to \$1.29 million and \$6 million² respectively to each incubatee. The scope of funding includes rental subsidy, grant, and funding designated for technology and business development, as well as services such as mentor support and investor matching. As at March 2025, a total of 1 903 enterprises had been approved to participate in the programmes, of which 1 058 incubatees had successfully graduated. Regular tracking surveys conducted by HKSTPC revealed that, of the 230 incubated start-ups that had graduated for three years, 209 (around 90%) were still in operation three years after graduation;

Supporting technology enterprises

- (c) HKSTPC launched the Acceleration Programme (formerly known as the Leading Enterprises Acceleration Programme) in 2014 to provide support in market promotion, business expansion, and enterprise development, etc. to outstanding start-ups and companies which have completed the incubation programmes. Direct subsidy and other funding of up to \$4.8 million may be provided to each enterprise. As at March 2025, 103 companies were approved under this programme;
- (d) Through consolidating the existing Acceleration Programme and allocating an additional \$110 million, HKSTPC launched the Co-acceleration Programme with partners from different industries to provide deeper and broader value-added support services to I&T start-ups, including equity investment of up to \$15.6 million, overseas market expansion support, investor network matching, commercialisation opportunities, etc. It is expected that 10 to 15 technology start-ups will benefit from the programme each year within the first three to four years after its official launch in July 2025, of which about 50% of them are engaged in deep technology. The total fund size for Co-acceleration Programme is about \$500 million. As at June 2025, four enterprises have committed to contribute not less than \$110 million to take forward the Programme;

² Consisting of \$4 million financial subsidy and upfront grant and \$2 million cash subsidy to cover expenses for regulatory works such as clinical trial projects.

- (e) HKSTPC launched the Elite Programme on a pilot basis in 2019 to fund technology enterprises which have growth potential and plan to expand R&D activities in the Science Park. Each enterprise may receive funding of up to \$20 million for its R&D expenditure and rental subsidies equivalent to \$1.5 million. HKSTPC formally launched the Elite Programme in January 2022. As at March 2025, 49 enterprises were approved for participation in the programme;

Investing in technology enterprises

- (f) Through the Corporate Venture Fund (“CVF”), HKSTPC co-invests on a matching basis with angel investors or VC funds in start-ups, which are currently located in the Science Park or have participated in its incubation programmes. The fund size of CVF has reached \$1 billion. Since its launch in 2015 and up to March 2025, CVF has invested in 35 technology start-ups with a total investment of over \$446.9 million, attracting private investment of over \$12,695.2 million. Among the 35 technology enterprises invested by CVF, 20 of them raised a total of \$9,426.9 million from private funds in subsequent rounds of fundraising; and

Promoting technology transfer and commercialisation of R&D results

- (g) HKSTPC has been helping start-ups establish connection with the industry through leveraging its incubation experience and investment/business networks, with a view to promoting technology transfer and commercialisation of R&D results. HKSTPC has also been actively connecting with the industry to facilitate collaboration between park companies and the local trade and industry. In 2024-25, HKSTPC assisted park companies to match up about 187 technology solutions with the industry, generating a total revenue of about \$600 million.

Nurturing and pooling together I&T talents

12. HKSTPC is actively building an international hub for I&T talents, attracting both local and overseas talents to join the I&T sector. To this end, HKSTPC hosted the “Talent in Action” Summer Talent Fest in August 2024 and attracted more than 350 local and international I&T interns. Through its “Global Internship Programme”, HKSTPC partnered with top-tier universities around the world to select more than 30 students from the top global 50 universities for internships at the park companies. HKSTPC also engaged in exchange activities at a number of prestigious institutions in the United States and the United Kingdom to introduce I&T development opportunities in Hong Kong

to over 500 local technology talents and students. In February 2025, HKSTPC organised a career day with the theme of “AI in Action”, bringing together over 150 park companies in AI to offer more than 1 000 I&T-related job opportunities and attracting over 3 000 participants.

13. Accommodation is an essential element in attracting I&T talents. In addition to some 500 residential units currently offered at InnoCell adjacent to the Science Park, HKSTPC has been providing in phases a total of 200 residential units in West Kowloon since October 2023. As at March 2025, the average occupancy rate was 89%. In view of the keen demand from I&T talents for accommodation at InnoCell, HKSTPC will, upon review of the operational model and rental level of the InnoCell, increase the rental level of InnoCell from approximately 60% to 85% of the market rent of properties of similar quality in the nearby areas.

Hong Kong Science Park (Shenzhen Branch)

14. The Hong Kong Science Park (Shenzhen Branch) has commenced operation since June 2023. As at March 2025, a total of 65 enterprises and R&D centres, engaging in the field of microelectronics, medical technology, big data and AI, financial technology, robotics, new materials and sustainable solutions etc., were admitted. The occupancy rate was 61%.

InnoParks

15. The InnoParks in Tai Po, Yuen Long and Tseung Kwan O occupy a total area of about 217 hectares. HKSTPC selects suitable grantees and tenants for admission to the InnoParks under a rigorous and fair assessment mechanism, so as to dovetail with the development direction of driving “new industrialisation” through I&T. The prevailing assessment criteria cover the societal and economic benefits of the project brought to Hong Kong, capital investment, whether it can create job opportunities, technology level of the product, whether advanced processes have been applied, R&D investment, sustainability, etc. As at March 2025, the three InnoParks had a total of 25 sites for development (some are en-bloc factories), covering approximately 27 hectares³, of which 10 sites have been tentatively earmarked for advanced manufacturing (see paragraph 20 below for details).

³ In 2024-25, HKSTPC re-entered about 2.46 hectares of land (1.21 hectares surrendered by lessees and 1.25 hectares re-entered through enforcement of lease terms).

16. The specialised multi-storey industrial buildings in InnoParks include the Precision Manufacturing Centre (“PMC”)⁴, DT Hub⁵, Medical Accessory Resilience Supplies (“MARS”) Centre⁶ and AMC⁷. The occupancy rates as at March 2025 were tabulated below:

	Occupancy Rates
PMC	76%
DT Hub	65%
MARS Centre	83%
AMC	47%

MEC

17. MEC in Yuen Long InnoPark will provide a total GFA of about 38 580 sq. m. Facilities such as light weight workshops and co-working spaces in MEC were completed in November 2024. HKSTPC is installing specialised systems in the pilot production facilities in MEC, including high standard clean rooms, exhaust system, centralised gas supply, ultrapure water supply, wastewater treatment system and dangerous goods storage, etc. and the works are expected to be completed within 2025.

InnoCentre

GreenTech Hub

18. At present, the green technology ecosystem of the Science Park has brought together nearly 200 enterprises and over 2 000 green technology talents. To further promote the development of green technology, HKSTPC has added a new positioning of the InnoCentre as the GreenTech Hub and, through setting up a green technology products showcase area, helps the industry partners identify suitable green solutions covering new energy, smart city, green building and green financial technology, etc. In addition, HKSTPC, in collaboration with 16 partners (including financial/business institutions, universities and industry support organisations, etc.), will build a green I&T ecosystem to provide various types of support to the green technology enterprises, including enhancing their

⁴ Located in Tai Po InnoPark, PMC was refurbished in 2017. It focuses on high technology smart production.

⁵ Located in Tseung Kwan O InnoPark, DT Hub commenced operation in October 2020. It provides ancillary facilities for data infrastructure.

⁶ Located in Tai Po InnoPark, MARS Centre commenced operation in June 2021. It focuses on the manufacturing of medical products as well as relevant products and services.

⁷ Located in Tseung Kwan O InnoPark, AMC commenced operation in April 2022. It provides companies of different scales with scalable, efficient, and dedicated logistics serviced manufacturing space.

understanding of green and sustainable finance, strengthening their connection with the industry to promote commercialisation, promoting industry-academia-research collaboration, and providing technical support, etc. HKSTPC expects to attract around 30 green technology enterprises and about 150 green technology talents to the GreenTech Hub of the InnoCentre to create a clustering effect.

Charitable Donations

19. In May 2024, HKSTPC established the HKSTP Foundation to receive donations from private organisations or enterprises for promoting local I&T development. As at March 2025, HKSTPC received over \$100 million of donations pledged, which will be used for charitable projects on I&T talents, I&T incubation, entrepreneurial training for tackling climate change, etc. As at March 2025, around 110 start-ups, 30 I&T teams and over 2 300 young people and entrepreneurs had benefitted from the relevant projects.

WAY FORWARD

Advanced Manufacturing Space

20. To tie in with the policy objectives of attracting strategic enterprises to establish a presence in Hong Kong and promoting “new industrialisation”, it is mentioned in the 2022 Policy Address that the supply of floor area for advanced manufacturing in the InnoParks will be doubled. HKSTPC has conducted a study on the construction of the second AMC, but the new infrastructure facilities require a substantial amount of funding and a long planning and construction period. To look for a more cost-effective solution, HKSTPC is exploring the feasibility of refurbishing some of the re-entered buildings for use as advanced manufacturing space so as to increase the supply of floor area for advanced manufacturing in the InnoParks to about 200 000 sq. m.⁸.

⁸ It includes refurbishing old factory buildings near MEC in the Yuen Long InnoPark for use as advanced manufacturing space to accommodate more tenants and support microelectronics-related enterprises. The refurbishment project concerned covers a total floor area of about 20 000 sq. m., and the first phase is expected to be completed within 2026 to provide a floor area of about 7 500 sq. m. Moreover, HKSTPC will roll out 6 sites with properties in the InnoParks in Tai Po and Yuen Long, so as to increase the supply of floor area for advanced manufacturing in the InnoParks to about 200 000 sq. m. by 2027.

First 20 Hectares of New I&T Sites in the San Tin Technopole

21. The Government announced in the 2024 Policy Address that about 20 hectares of I&T sites in the San Tin Technopole near San Tin will be delivered to HKSTPC from 2026-27 in phases for development and operation. HKSTPC is carrying out a master planning study for completion in the third quarter of 2025 at the earliest. In particular, the first batch of land of about 2.5 hectares will be used for Phase 1 development. In order to expedite the development process, HKSTPC is conducting planning on the relevant 2.5 hectares of land and designing the first building, as well as evaluating the feasibility of relevant financial and operation models. HKSTPC is proactively communicating with different stakeholders (including industry groups, I&T enterprises, community representatives, etc.) to gauge their views.

Supporting the Development of Life and Health Technology

22. HKSTPC is looking into the life and health technology industry's demand for manufacturing facilities that comply with the Good Manufacturing Practices, as well as feasible mode of development and operation, so as to support the industry in conducting clinical trials of new drugs or healthcare innovations in Hong Kong.

ADVICE SOUGHT

23. HKSTPC will continue to support proactively the Government's policies, optimise the hardware facilities and infrastructure, assist local I&T enterprises in seizing opportunities in the Greater Bay Area and developing overseas markets, provide support to start-ups and nurture I&T talents, with a view to leading Hong Kong's I&T development to the next milestone.

24. Members are invited to note the latest developments of the Science Park and the InnoParks.

Innovation, Technology and Industry Bureau
Innovation and Technology Commission
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