

InvestHK

Quarterly Newsletter

January 2020

**START
ME UP HK
FESTIVAL
2020**

startmeup.hk

**Define
What's Next
10-15 Feb**

Spearheaded by InvestHK, the StartmeupHK Festival will be a packed week showcasing different facets of the Hong Kong startup ecosystem at the HKCEC and The Mills Fabrica.

This Issue

- 3 International Forward Calendar
- 6 Special Feature: CEPA Agreement on Trade in Services

- 4-5 Special Feature: Latest Survey Results
- 7 Special Feature: Reform of the Patent System
- 8-15 Case Studies

Hong Kong's startup ecosystem has been making great strides. Investment in startups reached US\$720 million in 2019*. The city has seven official unicorns across sectors as diverse as logistics, AI, FinTech, hardware, travel technology and cryptocurrency trading.

*Oddup All Sector Snapshot, 4 Oct 2019

Since 2016, InvestHK launched the StartmeupHK Festival to showcase not only the robust startup ecosystem, but also the business opportunities for innovative founders, investors, academics and community builders from overseas in the city.

StartmeupHK Festival 2020 core events highlights:

10.02 The Connected Cities Conference by KPMG

The Connected Cities Conference showcases innovations for the next generation of city living. Examples of a number of smart/connected cities and technologies from around the world are being introduced. Also, smart city technology companies are also being featured.

11.02 StartmeupHK Forum by InvestHK and Alibaba Entrepreneurship Fund

The invite-only signature event highlights the latest innovation initiatives by the Government, its top priority on the development of a vibrant startup community in Hong Kong, and the city's capabilities as a leading startup hub.

11-12.02 JUMPSTARTER by Alibaba Entrepreneurs Fund/HSBC

JUMPSTARTER is a two-day conference bringing startups, corporates and investors together to build, empower and boost the startup community. The Global Pitch Competition will bring startup finalists from eight cities to attend.

11-12.02 Connected Retail Experiences by Bailey Communications

The event focuses on the future of retailing and how retailers are able to harness the power of data lakes of information that they hold. Global suppliers and trendsetters share updates of latest technology in the retail environment, together with a Pitch Stage and business matching sessions.

13.02 Lifestyle Tech Conference by Jumpstart Media

The Lifestyle Tech Conference is loaded with over 600 minutes of free to attend panels and keynotes by speakers from industry-leading brands. It also features an interactive lifestyle zone for attendees to experience first-hand technology in our daily life.

14.02 Startup Impact Summit (SIS20) by WHub

The summit comprises of job fairs, services marketplace, startup and investor workshops, Main and Innovation Stage, Greater Bay Area Stage, and Investor Lounge, aiming to scale startups' business to the next level. The Global Startup Competition (GSC) will bring together some of the best startups to pitch at the Grande Finale.

15.02 Ecosystem Summit by The Mills Fabrica

The event focuses on ways to foster and promote Hong Kong as a global innovation lab. A series of panels and roundtables look into developing entrepreneurial talent through education and incubation, transforming corporates through innovation.

For ticketing and details:

 startmeup.hk

 [startmeuphk](https://www.facebook.com/startmeuphk)

 [#startmeuphk](https://twitter.com/startmeuphk)

Contact:

Jayne Chan
Head of StartmeupHK

☎ (852) 3107 1014

✉ jchan@investhk.gov.hk

For those planning to come to Hong Kong, our partner airline, hotels and co-work space offer special packages to suit your needs.

For details, please visit:



JAN

6	Hong Kong Business Update Seminar and Networking Reception This event is to provide relevant information about getting started and doing business in Hong Kong for businesses in the UK. <i>Location: Standard Chartered Bank, 1 Basinghall Ave, London EC2V 5DD</i> <i>Organiser: The Hong Kong Association</i> ■ eventbrite.com/e/the-hong-kong-business-update-tickets-82235505611
13-14	Asian Financial Forum The Asian Financial Forum brings together some of the most influential leaders of the global financial and business community to discuss developments and trends in the dynamic markets of Asia. <i>Location: Hong Kong Convention and Exhibition Centre</i> <i>Organiser: Hong Kong Trade Development Council</i> ■ asianfinancialforum.com
16	Seminar for Creative Industries, Consumer Products and Tourism and Hospitality Sectors This seminar will provide updates relevant to respective sector clients in Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (by invitation only)</i>

FEB

24-27	MWC Barcelona One of the world's largest exhibitions for the mobile industry, the event incorporates a thought-leadership conference featuring prominent executives representing global mobile operators, device manufacturers, technology providers, vendors, and content owners. InvestHK will be present at the Hong Kong booth and will organise a networking event. <i>Location: Fira Gran Via and Fira Montjuïc</i> <i>Organiser: GSMA</i> ■ www.mwcbarcelona.com
26	Tourism and Hospitality Networking Reception This networking reception is to strengthen collaboration with tourism and hospitality business community in Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (by invitation only)</i>
27	Asia Trade Summit 2020 The Economist's second annual Asia Trade Summit will bring together heads of companies, regional trade negotiators, policymakers, academics and economists for a day of learning and rigorous debate. <i>Location: JW Marriott Hotel Hong Kong</i> <i>Organiser: The Economist Group</i> ■ events.economist.com/events-conferences/asia/asia-trade-summit

MAR

18-20	Asia Pacific Maritime 2020 (APM) A premier exhibition and conference in Asia showcasing overview of the vessel sectors - services and solutions, technology, vessels equipment, machineries, supplies, and many more. <i>Location: Marina Bay Sands, Singapore</i> <i>Organiser: Reed Exhibitions</i> ■ apmaritime.com/en-gb.html
19-21	Art Basel Hong Kong Art Basel returns for its eighth edition in Hong Kong, with 244 leading international modern and contemporary art galleries from 31 countries and territories, showcasing works by outstanding artists from around the world. <i>Location: Hong Kong Convention and Exhibition Centre</i> <i>Organiser: MCH Group Asia Ltd.</i> ■ artbasel.com/hong-kong
24	Business Seminar "Doing Business in HK" A business seminar to provide updates and information about getting start and doing business in Hong Kong. The event is organised on the occasion of the Chinese New Year reception in Athens. <i>Location: Hellenic Federation of Enterprises, 5, Xenophontos Str., GR - 105 57 Athens</i> <i>Organisers: Hellenic Federation of Enterprises (SEV), HKETO Brussels, and InvestHK</i> ■ en.sev.org.gr
25	Creative Industries Networking Reception This networking reception is to strengthen collaboration with creative industries business community in Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (by invitation only)</i>

APR

3	Hong Kong ICT Awards 2020 The Awards aims at recognising and promoting outstanding information and communications technology inventions and applications, thereby encouraging innovation and excellence among talent and enterprises in their constant pursuit of creative and better solutions to meet business and social needs. <i>Location: Hong Kong</i> <i>Steered by: Office of the Government Chief Information Officer</i> ■ www.hkictawards.hk
17	Royal Institution of Chartered Surveyors (RICS) Hong Kong Annual Conference 2020 Around 500 RICS professionals, government officials, industry stakeholders, as well as leaders of the built environment come together to share ideas and insights on transformative trends. <i>Location: W Hong Kong</i> <i>Organiser: RICS</i> ■ rics.org/hkconf2020

See more events at

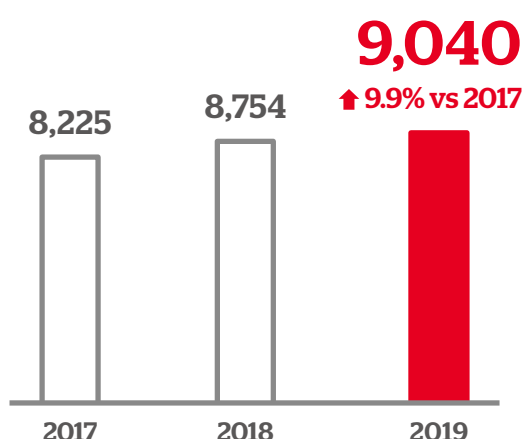


Latest Government Surveys Show Hong Kong Continues to Attract Multinationals and Startups

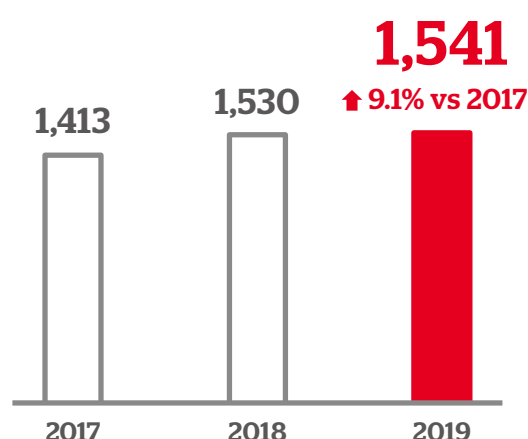
According to the results of the “2019 Annual Survey of Companies in Hong Kong with Parent Companies Located outside Hong Kong” conducted by Invest Hong Kong (InvestHK) and the Census and Statistics Department were announced in October 2019, the

city has continued to attract and retain leading overseas and Mainland companies, as well as entrepreneurs from around the globe to use Hong Kong as the base to set up and expand their businesses.

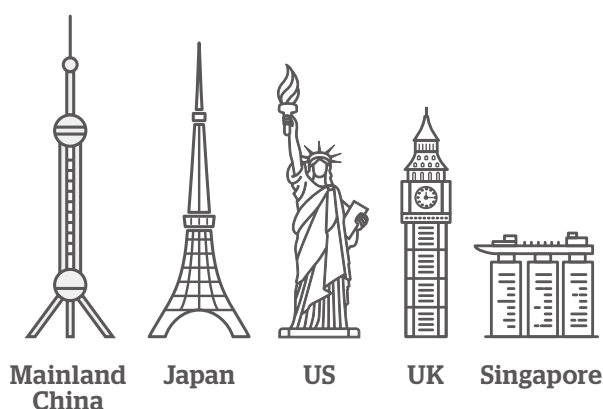
Total number of companies with parent companies outside HK



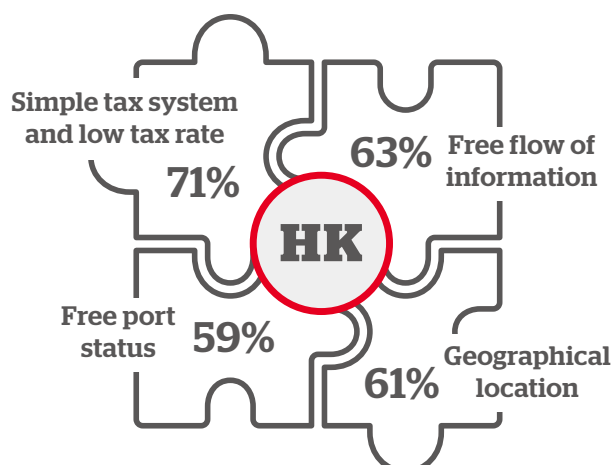
Total number of regional headquarters in HK



Major sources of the parent companies



Favourable factors

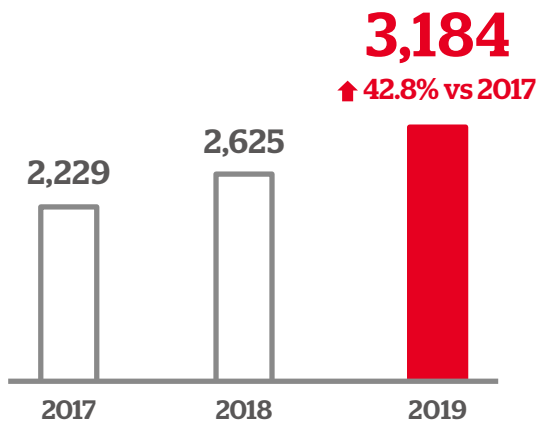


Startup Survey

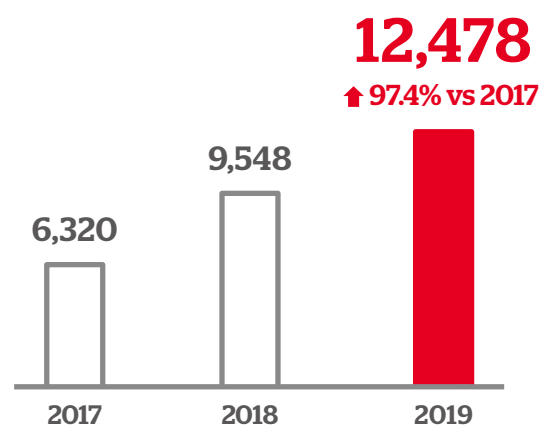
At the same time, Hong Kong's startup scene has skyrocketed in recent years. Hong Kong was listed as the third most innovative location in South East Asia, East Asia and Oceania in the Global Innovation Index 2019, and is a new entrant in the world's top 25

startup hubs in the 2019 Global Startup Ecosystem Report. Investment in startups has reached US\$720 million in 2019, according to Oddup, and there are seven official unicorns in Hong Kong.

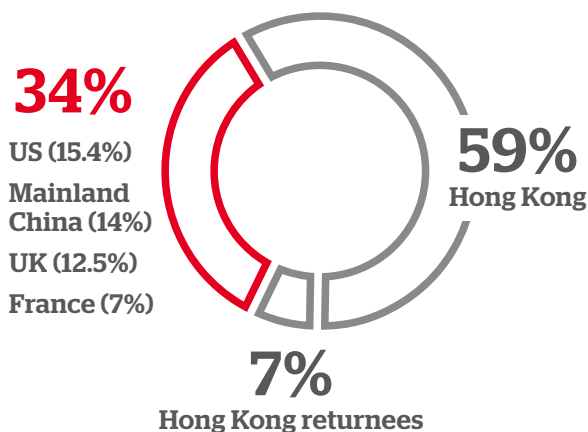
Number of startups



Number of staff employed



Origins of founders



Top business sectors



Source: 2019 Startup Survey

FinTech Study

The fourth annual Hong Kong FinTech Week (4-8 November) attracted more than 12,000 attendees from over 60 economies, more than 250 world-class speakers and over 150 exhibitors and start-ups. The global nature of the event was evident throughout, with participation of ten unicorns from around the world, plus 18 trade delegations.

According to InvestHK's recent Hong Kong FinTech Study, the number of fintech companies in Hong Kong today has exceeded 600, with 76 percent of them focusing on the B2B market. These companies embrace many different technologies, including big data, AI, blockchain, InsurTech (insurance technology), RegTech (regulation technology), CreditTech (credit technology), and WealthTech (wealth management technology).

Looking ahead, despite global economic uncertainties, Hong Kong's strong fundamentals such as its strategic position in the region and international status as a sophisticated business and

financial city, as well as emerging new opportunities arising from the Guangdong-Hong Kong-Macao Greater Bay Area development and the Belt and Road Initiative, will continue to attract world-class investment into the city.

2019 fDi Strategy Awards

As a recognition of the department's continuous effort in investment promotion, InvestHK received the following awards in the fDi Strategy Awards 2019:

- Best IPA Web Strategy - Winner Social Media Strategy
- Specialism Award - Education, Skills & Training
- Specialism Award - Encouraging Innovation
- Specialism Award - Start-up & SME Support
- Specialism Award - Supporting Science & Research

See the full list at <https://www.fdiintelligence.com/Locations/Europe/Lithuania/fDi-Strategy-Awards-2019-the-winners>

Amendment to the CEPA Agreement on Trade in Services will assist Hong Kong enterprises to expand business more conveniently in the Mainland

To be implemented on 1 June 2020, the new phase of liberalisation measures will make it easier for Hong Kong service suppliers to set up enterprises and develop business in the Mainland. In addition, it allows more Hong Kong professionals to obtain qualifications to

practise in the Mainland, and allows more of Hong Kong's quality services to be provided to the Mainland market, including the Guangdong-Hong Kong-Macao Greater Bay Area (GBA).

Highlights:



Legal Services

- Remove the minimum capital input of the Hong Kong side in the partnership associations set up by Hong Kong and the Mainland firms
- Allow Hong Kong legal practitioners to be employed as legal consultants by not more than three Mainland law firms simultaneously
- Allow Hong Kong legal practitioners to obtain practise qualifications in the nine Pearl River Delta municipalities of the GBA by passing a special examination



Convention and Exhibition

- Hong Kong enterprises can organise exhibitions across the border, without the need to set up companies in the Mainland



Tourism

- Optimise the "144-hour visa-exemption transit" policy for foreign group tours entering the Pearl River Delta Area and Shantou from Hong Kong



Financial Services

- Support the Mainland insurers to issue catastrophe bonds in Hong Kong
- Further relax the restrictions on business scope, remove assets requirements and restrictions on equity shareholdings
- Enhance the variety of products under the Mainland-Hong Kong Stock Connect



Television

- Remove the restriction on the number of Hong Kong-produced television dramas and animation television programmes
- Relax the restriction on the number and time of broadcast



Testing and Certification

- Remove the geographic restriction of the testing of products under the China Compulsory Certifications (CCC) System that may be conducted by HK testing organisation in collaboration with Mainland organisations so that products processed or manufactured in any place could be covered



For details, please visit:

Hong Kong to Launch City's Own Patent System

To promote local innovation and attract enterprises to set up R&D operations in Hong Kong, the new Original Grand Patent (OGP) system was launched on 19 December 2019 with the aim to speed up, add convenience and reduce cost to patent filings.

Under the OGP system introduced by the Intellectual Property Department, inventors can submit direct filings and have their designs evaluated locally by a team of local expert examiners. In addition to owning the city's own patent evaluation mechanism, it will also nurture the patent ecosystem for professionals to advise inventors on protecting and commercialise their innovations.

New Patent System

The new system enables applications for the following types of patents in Hong Kong:

Standard patents with a maximum protection term of 20 years via:

- The new and direct local original grand patent (OGP) route, or
- The existing 're-registration' route based on an earlier corresponding patent application filed with the patent office in Mainland China, or the United Kingdom, or the European Patent Office

Short-term patents with a maximum protection term of eight years via the existing direct local route

Refinements to Short-Term Patent System

- A short-term patent application may contain up to two independent claims
- A short-term patent owner of a third party having reasonable grounds or legitimate business interests may request the Registrar of Patents to conduct substantive examination of the patent. Such request is a prerequisite to commencing an enforcement action

- A person who threatens another person with infringement proceedings relating to an examined short-term patent must, upon request by any party aggrieved by the threat, provide adequate information for identifying the patent in question, or else the aggrieved party may be entitled to relief on the basis of groundless threat of infringement proceedings

The use of certain misleading or confusing titles/descriptions relating to patent practice in Hong Kong will also be prohibited.

These new initiatives demonstrate Hong Kong's commitment to enhancing the intellectual property (IP) protection and will facilitate the development of the city as an innovation and IP trading hub in the long term.

For details, please visit:



Watch the video:





InsurTech

Sure to Surge in the Greater Bay Area

Blue, the first digital life insurer in Hong Kong, offers simple and flexible insurance solutions.

“Hong Kong boasts its world-class infrastructure, rule of law, and diverse talent pool. It is also an international financial hub with sophisticated financial connectivity and a gateway to the Greater China market.”

Charles Hung
CEO & Executive Director
Blue

Digital insurer Blue was launched in 2018 as a joint venture between British insurer Aviva, Asia, investment expert Hillhouse Capital, and the global tech giant Tencent. With a vision to shape the future of insurance together with its customers, Blue strives to revolutionise the insurance industry and addresses widespread consumer frustration by providing easy, flexible and valuable insurance protection through its online platform.

Blue offers transparent insurance products and pricing system, which empowers customers to take charge of their own protection and make informed purchasing decisions. Currently the company offers three commission-free policies covering life term, critical illness, and personal accident. The life term plan allows customers to change the protection amount, protection period and payment period of their plans as their life stage evolves, contrary to the often-restrictive terms in the insurance market.

First in the industry to launch a straight-through life insurance journey, Blue also leverages Tencent's technology for their insurance platform including facial recognition, electronic Know-Your-Customer procedures, real-time anti-money laundering (AML) name screening, online underwriting and data analytics. The fully-digital model also eliminates complicated procedures and time-consuming processes

of insurance buying. Charles Hung, CEO and Executive Director, said, “with our robust collaboration with Tencent, we can also utilise its cloud technology and its massive customer database to develop products catered to our customers’ needs.”

Sustainable growth of Hong Kong's InsurTech industry

According to Hung, it is beneficial for Blue to set up in Hong Kong thanks to the city's competitive advantages. “Hong Kong boasts its world-class infrastructure, rule of law, and diverse talent pool. It is also an international financial hub with sophisticated financial connectivity and a gateway to the Greater China market,” he said.

“The Guangdong-Hong Kong-Macao Greater Bay Area and the proposed ‘Insurance Connect’ initiative are exciting developments, which have the potential to provide major impetus to the sustainable growth of Hong Kong's insurance industry, as well as our businesses. The Greater Bay Area also offers a major potential growth engine to drive Hong Kong's insurance industry, as well as the broader financial sector,” he added.

With increasingly adoption of technology such as AI, blockchain, cloud and data, Hong Kong is gradually embracing the development and adoption of InsurTech.

Hung believes that active collaboration amongst all stakeholders in the insurance industry, as well as the broader financial sector, will further facilitate the development of InsurTech in Hong Kong and the region.

For companies who are looking to gain a foothold in Hong Kong, Hung recommend them to connect with local organisations such as InvestHK where they can gain valuable feedback and substantial support from planning to expansion. “InvestHK offers worldwide network and serves as a great platform to connect different businesses. We look forward to collaborating with InvestHK to promote the FinTech development in Hong Kong,” Hung concluded.

Blue

- Set up in September 2018, Blue is the first digital life insurer in Hong Kong
- Currently employs around 100 people, mostly for IT and marketing

 blue.com.hk

Rejuvenating Tea Culture for a New Generation of Customers

Mainland tea-drink brand Heytea accelerates expansion in Hong Kong and Asia.

Noticing the quality and limited choice of tea-based beverage in the local market, bubble tea lover Nie Yunchen opened a drink stall in a small alley, called JiangBianLi, in Jiangmen selling cheese cap green tea in 2012. In just seven years, Heytea has grown from a 20-square-metre drink stall into a regional tea-drink market leader with over 300 branches in 30 cities worldwide.

Heytea is famous for creating new combinations of tea with innovative ingredients and flavours targeting millennials and Gen-Z customers. With its best-selling cheese fruit tea, long queue is commonly seen at Heytea shops. "Currently over 60 percent of our customers are aged between 18-30 years old and most of which are female," said Henry Chen, Brand Director, "this demography not only look for new and creative products, they also care about the aesthetic value of the product and excellent service."

"Through our continuous invention of new flavours, bespoke shop design, customer experience and services, we hope to rejuvenate tea culture for the new generation and take it to the next level," he added.

Gateway to International Market

2018 marked Heytea's opening of its first overseas shop in Singapore. In the same year, Heytea also launched its first Hong Kong shop in Shatin, followed by seven more shops across the city within a year. According to Chen, Hong Kong is a fantastic strategic location for Heytea. "As a cosmopolitan city, Hong Kong is an important stepping stone for Heytea to go global," said Chen, "the city is also renowned as a food mecca with an open and mature market, which makes an ideal market for promoting a F&B brand."

"Many Mainland companies use Hong Kong as a gateway to the international market," Chen added, "Hong Kong's economic environment is also favourable for these companies to scale up their operations."



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Henry Chen
Brand Director
Heytea

Currently Heytea employs over 100 full-time frontline and office staff with functions including finance, HR, business development, branding, research and development. Its Hong Kong team also looks after brand marketing in Singapore.

In the next few years, Heytea will focus on accelerating its expansion through Hong Kong office. More outlets are in the pipeline, including its ninth store in Kwun Tong.

"At the beginning of our planning stage, InvestHK has provided tailor made services in helping us get started, including liaison with property developers for finding premises and license application. Their work is crucial for our continuous expansion," Chen concluded.

Heytea

- Currently Heytea operates over 300 shops in Mainland China, eight in Hong Kong, and three in Singapore
- Its new shop in Kwun Tong exclusively features a self-pickup service locker, which gives customer an option to remotely order via its app and skip the long queue

🌐 [heytea.com](https://www.heytea.com)

Money on the Go

CurrencyFair keeps costs down and services streamlined for those seeking a cheaper alternative means to transfer funds overseas



Founded in Ireland almost a decade ago with a mandate to provide fair financial services for everyone, CurrencyFair has grown into one of the leading providers of international money transfer services for consumers and businesses. It offers an online platform for fast, convenient and transparent transfers with secured service. According to CurrencyFair, their cost for international money transfers may be up to five times less expensive than through conventional banks.

"CurrencyFair prides itself on customer experience," explained Paul Byrne, Chief Executive Officer. "Our customers trust us with their funds, so we know how important it is for them to be able to reach us if they have a query. Our team is available seven days a week to answer any questions, and we are consistently updating our Q&As to ensure that our customers have all the answers they need at their fingertips."

A Supportive and Pro-business Government

In early 2019, CurrencyFair established its Hong Kong office as the company's Asian hub, and expects to double its sales and operations team in the city by 2020. "The Asian market has long been part of our growth strategy," revealed Byrne. "The Hong Kong government has been very supportive of the FinTech sector with a funding support and new initiatives, together with exceptional infrastructure and very strong pro-business policies."

"In addition, the fact that most people are bilingual, speaking both English and Chinese, makes it an ideal location for companies coming to Asia or setting up an international operation. The robust legal and financial framework that Hong Kong has in place makes it highly appealing for both established and start-up businesses. Being able to access Mainland China in 30

minutes makes cross-border business easy and enables us to build relationships with our Mainland Chinese partners," he added.

Byrne believes that Hong Kong's strategic location makes it perfect for any multinational company entering the Mainland market. "While Hong Kong is our Asian hub, it is clearly a gateway for companies who want to enter Mainland China—a huge market that received in excess of US\$61 billion in remittance payments in 2016. It would be a natural progression for us to enter this market as we expand our Asian operations."

After spending much of 2019 in Hong Kong, Byrne appreciates the introductions to key partners and advisors that InvestHK provided. He found the city very vibrant. "There is an amazing array of cultures here all seamlessly integrated and working side by side," he concluded.

“ While Hong Kong is our Asian hub, it is clearly a gateway for companies who want to enter Mainland China—a huge market that received in excess of US\$61 billion in remittance payments in 2016. ”

Paul Byrne
Chief Executive Officer
CurrencyFair

CurrencyFair

- Established in 2010, Ireland headquartered CurrencyFair provides international money transfer services to consumers and businesses
- Its expansion includes setting up Hong Kong as its Asian headquarters in 2019, leading to the creation of 20 new jobs in the city to date

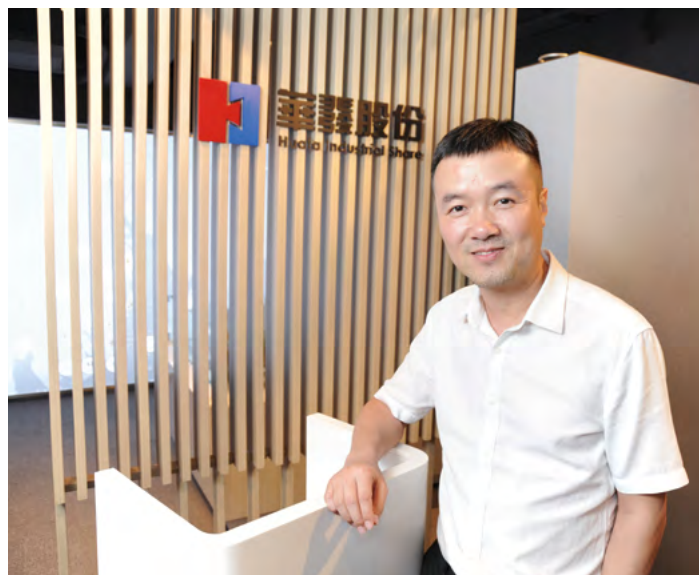
 currencyfair.com

Capturing Opportunities in the Greater Bay Area

With boosted real estate business in Zhuhai, Huafa opens showroom in Hong Kong to further penetrate the market.

“The infrastructure boom in the region, such as the Hong Kong-Zhuhai-Macao Bridge, will certainly stimulate the market in the Greater Bay Area.”

Zhang Jun
General Manager, Centre for
Marketing Management
Huafa Holdings



Founded in 1980, Huafa Holdings (formerly Huafa Group) is one of the biggest state-owned enterprises in Zhuhai. With businesses covering over 60 cities in Mainland China, the company has become one of the “China’s Top 500 companies” since 2016. The company encompasses a wide range of core businesses including urban operations, real estate development, finance and industrial investment, commerce service and technology and modern management service.

To ride on the vast development of the Guangdong-Hong Kong-Macao Greater Bay Area (the Greater Bay Area), the real estate arm of the conglomerate has launched multiple mixed-use development projects across the multiple city cluster, including Zhuhai Centre which is located in the Zhuhai’s CBD, adjacent to Zhuhai International Conference and Exhibition Centre.

“The Greater Bay Area Outline Development Plan emphasises the importance of the integration of the core cities with enhanced resource and increased capital mobility, which have created a big opportunity for us,” said Zhang Jun, General Manager, Centre for Marketing Management.

With the government’s effort to make the city more livable, Zhuhai has lured many

prospective buyers in Mainland China and Hong Kong in recent years. Seeing a growing interest in the Greater Bay Area properties, especially in Zhuhai, Huafa Holdings opened a showroom in Hong Kong in April 2019 to promote its portfolios. The showroom is also a platform for visitors to learn more about Zhuhai’s future development under the Greater Bay Area plan and its real estate potential.

“Hong Kong buyers account for around eight percent of our property sales in Zhuhai, and for some projects, the proportion even reaches ten percent, which shows an exciting market opportunity,” Zhang said, “the infrastructure boom in the region, such as the Hong Kong-Zhuhai-Macao Bridge, will certainly stimulate the market in the Greater Bay Area.”

“Take our most prestigious project, Huafa Hills, as an example. It is one of our attempts to attract more high-end buyers from Hong Kong. We have involved global interior and architecture firms in the project, aiming to diversify and enhance our portfolio of luxury property development,” Zhang said.

He added that with a combined population of about 70 million, which makes up five percent of the total population in Mainland China, the Greater Bay Area also holds

enormous market opportunities that cannot be missed.

Zhang concluded that while Hong Kong is well-known as an international financial hub, Zhuhai has achieved rapid economic growth since its establishment in the 80s. The two cities should continue to leverage their comparative advantages, strengthen regional integration and capture unprecedented opportunities arising from the Greater Bay Area.

Huafa Holdings

- Based in Zhuhai, Huafa has business presence across Mainland China as well as in Hong Kong, Macao, Tel Aviv, San Francisco and others
- Working closely with Zhuhai Municipal Government to implement national urban strategies through modern services and city transformation projects

 www.cnhuafag.com

An International Showcase of over 10,000 Creative Brands

Taiwanese creative brand eCommerce platform Pinkoi opened office and first brick-and-mortar store in Hong Kong, hoping to use its base in the city to expand into other Asian and global markets.

Founded in Taiwan in 2011, Pinkoi is one of Asia's leading platforms for creative products. Committed to building an ecosystem for creative Asian brands, Pinkoi partners with over 14,000 different brands to offer products, digital creations and workshop experience to nearly three million members. It has grown rapidly since its establishment and has expanded into a wide range of markets including Japan, Thailand, Hong Kong, Macau, Mainland China, the US and Canada.

In 2018, Pinkoi revamped its brand and took its business to the next level by launching a range of creative workshops called "Pinkoi Experience". It has also opened its first brick-and-mortar store in Hong Kong, which will help the company expand into the offline retail sector. Located at The Mills in Tsuen Wan, the Pinkoi Shop features a new theme every month and hosts a range of exhibitions and workshops. According to Peter Yen, Co-founder and CEO, "Hong Kong is one of Pinkoi's most important growth markets - in addition to its internationally-minded consumers, the city is also home to some outstanding design brands which are very popular in other Asian markets".

According to Yen, Hong Kong's online retail sector has huge potential, and Pinkoi's online sales in the city have continued to grow. "We saw a big increase in our online orders between August and October, with 60 percent growth when compared to the previous three months. Moving forward, Pinkoi plans to diversify its online offerings and hopes to engage in Online-to-Offline (O2O) collaboration with our brick-and-mortar stores."

“Hong Kong is a gateway to many Asian markets - it has a diverse consumer base and enables us to keep pace with the latest global developments.”

Peter Yen
Co-founder and CEO
Pinkoi



A Gateway to the Asian Market

Following the brand revamp, Pinkoi plans to expand its presence in other Asian markets with the setting up of its first office outside Taiwan in Hong Kong. As Yen remarked, Hong Kong's consumers have an international mindset as well as an eye for the latest trends, which helps Pinkoi expand into other Asian markets. "Hong Kong is a gateway to many Asian markets - it has a diverse consumer base and enables us to keep pace with the latest global developments," he said.

Pinkoi currently employs a team of ten local staff at its Hong Kong office, who source local design brands, develop marketing and business strategy. Yen finds that the Hong Kong workforce is highly skilled, internationally-minded and proficient in multiple languages, which are all crucial for companies that operate across different markets.

"Thanks to Invest Hong Kong, Pinkoi has been able to access a range of essential resources and information from the government and the industry, as well as valuable marketing opportunities. It has been an important partner during our expansion in the city", Yen concluded.

Pinkoi

- Founded in August 2011
- Three major arms include the online design marketplace pinkoi.com, 'Pinkoi Experience' creative workshops, and the Pinkoi Cultural and Creative Investment Fund

 pinkoi.com

Day Care for Peace of Mind

The Central Surgery provides international calibre expertise for patients opting for day surgery procedures.



Going to the hospital can be a daunting exercise. For many surgical procedures, hospitals are often the only choice for peace of mind. With the Department of Health's Code of Practice for Day Procedure Centres under the recently gazetted Private Healthcare Facilities Ordinance (Cap. 633) coinciding with the opening of The Central Surgery eight months ago, there is now a real choice when opting for simple surgeries.

According to Dr David Kingsbury, Medical Director with The Central Surgery, "approximately 70 percent of all surgeries can be done as day surgery," he explained. "They are a big part of health care overseas but not in Hong Kong. I got together with fellow doctors and approached Ramsay Sime Darby (RSD) to help build The Central Surgery. Together, we have the experience of RSD and the support of local doctors."

RSD is a joint venture between Ramsay Health Care, established in Sydney in 1964, and Sime Darby, established in Malacca in 1910. RSD operates in 400 hospitals and clinics internationally, with The Central Surgery its first investment in Hong Kong. "Patients seek international brands, yet Hong Kong hospitals are mostly local ones," Kingsbury noted. "We spent four years searching for a building in Central with the technology capable of housing an international medical facility. Our 7,000 square foot facility has modern air conditioning, adequate water, drainage and floor loading, underground ambulance pick up in case of emergencies, and complete privacy for our patients. It is our flagship that we hope can turn into a regional hub. Hong Kong has always been a city connected to the world and with 20 percent of our patients come from the Greater Bay Area, we intend to develop that market."

Kingsbury feels that the level of training that Hong Kong doctors receive provide RSD reassurance that they are operating at an international standard. "Our philosophy is to build a local team by identifying those with solid backgrounds, and who we can offer the opportunity to send overseas for further training," he stated proudly. "Our most important asset is our people and 100 percent of our staff is from the local Hong Kong community."

As a ground-breaking new business, Kingsbury considers InvestHK an indispensable resource. "We have been in contact with InvestHK for four years," he recalled. "We needed to connect to different elements such as insurers. InvestHK helped bring all that together for us."

“Hong Kong has always been a city connected to the world and with 20 percent of our patients come from the Greater Bay Area, we intend to develop that market.”

**Dr David Kingsbury
Medical Director
The Central Surgery**

The Central Surgery

- Open in 2019, the Central facility offers day surgery in a purpose-built centre with two contemporary operating theatres and a team of 60 doctors

 ramsaysimedarby.com

AI Platform Powered by News and Data

Striving to provide trustworthy corporate news and data for businesses in Asia, scoutAsia sets up regional headquarters in Hong Kong to better serve this fast growing market.



“Hong Kong is an ideal location for us since it is close to several of our biggest markets in North Asia, not too far from ASEAN and provides us with the flexibility, robust regulation and low tax regime that a startup needs.”

Daniel Bogler
Managing Director
scoutAsia

Jointly established by Nikkei and Financial Times in 2018, scoutAsia is a digital news and data service which helps businesses to research companies and monitor trends, themes and topics with data aggregated from trusted sources, industry specific reports and news publications.

With a strong background in news and media, scoutAsia's data is validated by machine-learning technology and a human curation team. Their extensive corporate database covers hundreds of thousands of company profiles, news articles, research reports and macroeconomic information across over 20 countries in Asia, enabling businesses to stay up-to-date and capture market opportunities. Users can also customise AI alerts on scoutAsia's platform to track companies and trends, so that they will not miss a signal.

“We believe scoutAsia is suitable for a wide range of customers spanning financial institutions, corporations and professional service firms,” said Daniel Bogler, Managing Director, adding that some typical usage of their database includes research, portfolio management, corporate strategy, corporate finance as well as business development.

Asia, Digital and Data

In 2019, the company has set up its regional headquarters in Hong Kong. According to Bogler, scoutAsia's aim is to expand in three of the world's fastest growing areas, which are Asia, digital and data.

“Hong Kong is an ideal location for us since it is close to several of our biggest markets in North Asia, not too far from ASEAN and provides us with the flexibility, robust regulation and low tax regime that a startup needs,” he said.

“Our plan is to build up our client base, starting in and radiating out from three key cities which are Hong Kong, Singapore and Tokyo. We are already winning and servicing clients in other Asian countries, such as Taiwan and Malaysia, and we will gradually expand into Europe, the Middle East and the US.”

Bogler added that despite their global expansion plan, it is still critical for scoutAsia to prioritise the Asian market with their primarily Asia-focused service.

The company currently has seven employees based in Hong Kong working with teams in Tokyo, Singapore and other cities, while the main functions of the Hong Kong office are strategy and leadership, business development, sales and marketing,

customer service and finance.

“There is a large, international talent pool available in Hong Kong, whether we are looking for sales, marketing or financial professionals,” Bogler remarked, “people are willing to take risk, join a new company and work hard on a new venture.”

“InvestHK has been very helpful in connecting us with other organisations and potential clients and in helping us with our marketing and branding, by spreading the word about our company,” he concluded.

scoutAsia

- A joint venture of Nikkei and Financial Times started in 2018 after the takeover of Financial Times by Nikkei in 2015
- Its news and data comes from selective global news sources and databases, including the Nikkei Asian Review, FT.com, Bureau Van Dijk, FactSet and major English-language Asian news sources

 scout.asia

Biotech Startup Opens R&D Laboratory in Hong Kong

Hong Kong provides the infrastructure, business and financial platform for innovative companies.



“With opportunities brought by the development of the Guangdong-Hong Kong-Macao Bay Area, Hong Kong will act as a business and financial platform for innovative companies, like us, looking to access the international market.”

Dr Andy Tsun
Co-founder and Vice President
Biotheus

Founded in April 2018, Biotheus is a biomedical research company focusing on the discovery and development of next generation antibody-based therapeutics. With their headquarters located in Zhuhai and research laboratories in Hong Kong and Suzhou, the company has R&D capabilities including antibody discovery, process development and analytical assessment platforms with a pilot plant that would facilitate IND (Investigational New Drug)-enabling activities.

Biotheus set up a R&D laboratory in Hong Kong to focus on the innate arm of immunity and its contribution to cancer treatment. Headed by Suki Lee Man Yan, previously principal investigator and group leader at the University of Hong Kong, the team in Hong Kong will carry out most of the biological target selection and screening of potential drug candidates targeting innate immunity, working closely with the antibody discovery team in Zhuhai.

According to Dr Andy Tsun, Co-founder & Vice President of Biotheus, Hong Kong

offers an abundant supply of local and international biomedical expertise, which led the company to set up their research base in the city. “With proficiency in English and Chinese, our Hong Kong team is a bridge in facilitating research projects with different labs in Australia, Singapore, North America and Mainland China,” Dr Tsun said. “The sound legal and intellectual property infrastructure in Hong Kong are also the main reasons and advantages of why we chose Hong Kong as a major research establishment.”

Ample Opportunities from the Development of the GBA

“With opportunities brought by the development of the Guangdong-Hong Kong-Macao Bay Area (GBA), Hong Kong will act as a business and financial platform for innovative companies, like us, looking to access the international market,” he added.

Biotheus set up its research centre in the Hong Kong Science and Technology Park (HKSTP) for its vibrant biotech ecosystem and support for startups. Dr Tsun remarked,

“we picked HKSTP as our second research centre because it is a complete innovation and technology base camp for R&D, testing, fundraising and commercialisation.”

“Also, we believe that HKSTP could provide us with a full range of infrastructure, facilities and support services throughout our drug discovery and development journey.”

Biotheus’ plan is to have its third-round fundraising in the next six months for bringing its leading assets through early clinical trials, aiming to develop a strong pipeline and have several products from early to late stage clinical development within two to three years.

“We are also actively looking for global strategic partners to bring our assets to patients around the world, and to a wider market,” Dr Tsun concluded.

Biotheus

- Headquartered in Zhuhai with R&D labs in Suzhou and Hong Kong and advisors in Singapore, Australia, and North America
- The R&D laboratory in Hong Kong is to focus on the innate arm of immunity and its contribution to cancer treatment
- By March 2019, a total of US\$35 million was raised to fund its expanding therapeutics pipeline

 biotheus.com



InvestHK 投資推廣署
The Government of the Hong Kong
Special Administrative Region

24/F, Fairmont House
8 Cotton Tree Drive
Central, Hong Kong

(852) 3107 1000

enq@investhk.gov.hk



Find Us on Social Media



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