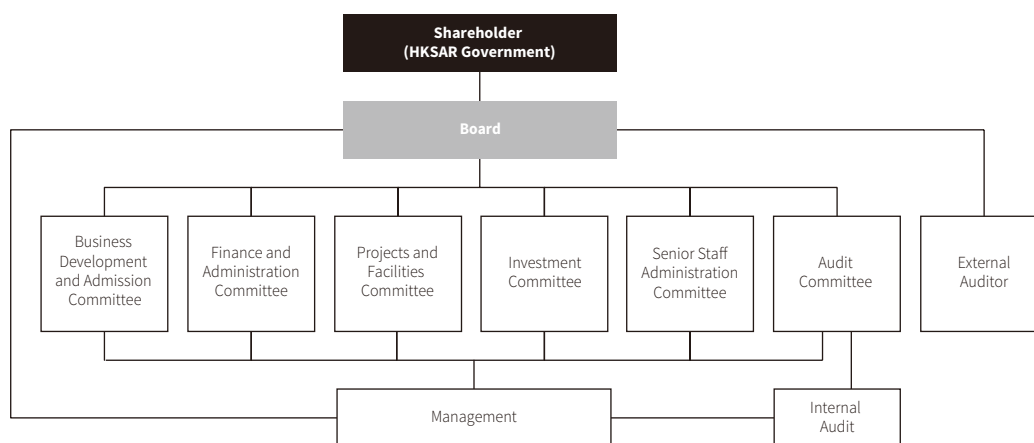


CORPORATE GOVERNANCE REPORT

Hong Kong Science and Technology Parks Corporation (the “Corporation”) is a statutory body incorporated under the Hong Kong Science and Technology Parks Corporation Ordinance, Chapter 565, laws of Hong Kong (the “HKSTPC Ordinance”). We strive to attain and maintain high standards of corporate governance best suited to the needs and interests of the Corporation and its subsidiaries, and conduct our business according to prudent

commercial principles. The Corporation has made reference to the Corporate Governance Code and Corporate Governance Report (renamed as Corporate Governance Code with effect from 1 January 2022) contained in Appendix 14 to the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “CG Code”) in so far as they are applicable in achieving the purposes as set out in the HKSTPC Ordinance. We believe transparency, accountability, fairness and ethics are the foundation on which we build trust and work with all our stakeholders for the benefits of Hong Kong.

CORPORATE GOVERNANCE STRUCTURE



THE BOARD

The Board is the governing body of the Corporation. It is responsible for formulating overall values, strategic directions and policies of the Corporation and overseeing management of the business to ensure that the purposes, values and strategies of the Corporation align with its culture.

The Board adopts an open and inclusive culture in the conduct of its affairs that is conducive to constructive views and healthy debate among Board Members and HKSTP’s management team. The Board also upholds a strong sense of civic responsibility and public accountability over the manner in which funds are applied by HKSTP so as to ensure that they are properly expended for the ultimate goal of benefitting the I&T ecosystem of Hong Kong and, in turn, the Greater Bay Area (“GBA”). The Board also places great emphasis on HKSTP taking a leading role in promoting and implementing environmentally sustainable practices with the ultimate goal of achieving net zero in the near future.

As at 31 March 2022, the Board comprised 16 non-executive directors including the Chairman and 15 Board Members, of which 5 Board seats were held by female. The Chairman is appointed by the Chief Executive of the HKSAR Government, and the Board Members are appointed by the Financial Secretary. All Board Members are appointed without honorarium, generally for a two-year term and subject to re-appointment upon expiry of their terms. Each Board Member has a duty to act in good faith in the best interests of the Corporation. Members are aware of their collective and individual responsibilities to the Government, being the sole shareholder of the Corporation, for the manner in which affairs of the Corporation are managed, controlled and operated.

BOARD COMPOSITION

Board Members come from varied but relevant backgrounds with a wide range of skills, experiences and expertise, originating from academia, industry, biomedical technology, pharmaceuticals, finance, investment, trading, property and management consulting. All Board Members are independent and non-executive directors which ensure that independent views and inputs are available to the Board. One of our Board Members, the Permanent Secretary for Innovation and Technology (re-titled as Permanent Secretary for Innovation, Technology and Industry with effect from 1 July 2022), is a public officer. Biographical details of the Board Members are contained on the website of the Corporation (<http://www.hkstp.org>).

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles and responsibilities of the Chairman of the Board and the Chief Executive Officer of the Corporation (“CEO”) are distinct and separate, enhancing independence and accountability.

The non-executive Chairman is responsible for leading the Board to formulate overall strategic directions and policies of the Corporation. While encouraging Board Members to make full and effective contribution to the discussions at Board meetings, he leads and facilitates the exchange of views on issues among Board Members in an effective manner.

The CEO is appointed by the Board as a remunerated full-time employee of the Corporation, and is responsible for leading the management team and staff members of the Corporation in day-to-day operations and implementing strategies as determined by the Board.

INDUCTION PROGRAMME

Newly appointed Board Members are invited to attend an induction programme which consists of a meeting with the CEO and the management team followed by a visit to major facilities of the Corporation to familiarise themselves with the objectives, business plan and operations of the Corporation.

Board Members are also provided with a Director’s Manual which consists of constitutional documents of the Corporation and its committees, key policies and guidelines of the Corporation. Members are made aware of their responsibilities in managing and monitoring the affairs of the Corporation, and the importance of always acting in good faith and in the best interests of the Corporation.

KEEPING MEMBERS UP TO DATE

To keep Members abreast of the updated knowledge and skills as to corporate governance, a Board training session on “Judiciary Review” hosted by Mayer Brown was arranged for the Board on 24 March 2022 to share the jurisdiction, grounds and court proceedings for cases of judiciary review.

DECLARATION OF INTERESTS

Board Members are required to declare their proprietorships, partnerships and/or directorships of local and overseas public and/or private companies, as well as paid jobs, offices, trades, professions or vocations and interests in shareholdings in any public or private companies on an annual basis. They are also required to inform the Company Secretary within 14 days of any changes. A register of Board Members’ declarations of interest is made available for public inspection upon request.

CONFLICT OF INTEREST

The HKSTPC Ordinance under which the Corporation was incorporated requires Members to declare their direct or indirect interests in any contracts or proposals considered by the Board or its Committees. Those with any conflict of interest must withdraw from the approval process. Board Members are made aware that they should avoid entering into any business contract with the Corporation in their personal capacity as a matter of principle. Also, they should not be personally involved in the bidding process or in the supply of goods or paid services. Where it is unavoidable that a Member will bid for a contract with the Corporation in his or her personal capacity, he or she should adhere to the guidelines on managing possible conflict of interest stipulated in the Guide to Handle Corporate Governance Matters of the Corporation. To further enhance governance within the Corporation, guidelines on managing conflict of interest and preventing misconduct in public office issued by the Hong Kong Independent Commission Against Corruption was also shared with the Board.

WHAT THE BOARD DOES

The Board of Directors formulates strategic direction, oversees implementation of strategic plan and approves the annual budget, corporate key performance indicators, 10-year financial projection, as well as major development and redevelopment projects. It monitors the overall performance of the Corporation and ensures that effective controls are in place to manage potential risks. It also approves the appointment of external auditors and their remuneration during the period under review. It met six times during the year with an average attendance rate of 86%.

The Chairman maintains close contact with the Secretary for Innovation and Technology (re-titled as Secretary for Innovation, Technology and Industry with effect from 1 July 2022), the Permanent Secretary for Innovation and Technology (re-titled as Permanent Secretary for Innovation, Technology and Industry with effect from 1 July 2022), the Commissioner for Innovation and Technology as representatives of the sole shareholder of the Corporation, and the Chairmen of the Board Committees, as well as meeting regularly with the CEO and the management team to review strategic issues, business plans and future development.

COMPANY SECRETARY AND PROFESSIONAL ADVICE

All Board Members have access to the advice and services of the Company Secretary who is appointed by the Board and reports to the Chairman and the CEO. The Company Secretary is accountable to the Board for ensuring that the Board procedures are followed and Board activities are efficiently and effectively conducted. To this end, the Company Secretary facilitates the Board and Management to adhere to Board processes as updated from time to time, and the provision of sufficient information to the Board by Management. In addition, procedures are in place to enable Directors to seek independent professional advice at the Corporation's expense on matters relating to their roles and responsibilities.

RESPONSIBILITY FOR ACCOUNTS

The Directors acknowledge their responsibility for ensuring that the preparation of the annual accounts of the Corporation is in accordance with statutory requirements and applicable accounting standards. The Directors are assisted by the Finance and Administration Committee and the Audit Committee in discharging their responsibilities for overseeing the Corporation's financial reporting process. The statement of the auditors of the Corporation about their reporting responsibilities is set out in the Independent Auditors' Report on page 42 of the Report of Directors and Financial Statements.

BOARD COMMITTEES

The Board oversees six standing Committees:

- Business Development and Admission Committee
- Finance and Administration Committee
- Projects and Facilities Committee
- Investment Committee
- Audit Committee
- Senior Staff Administration Committee

Terms of Reference of the Committees set out the functions, duties and membership of the Committees. These Committees are accountable to the Board for their recommendations and decisions. Mechanism is in place to report recommendations and decisions made by the Committees to the Board.

Attendance records of each individual member of the Board of Directors are shown on page 26 of this Report.

BUSINESS DEVELOPMENT AND ADMISSION COMMITTEE

The Business Development and Admission Committee ("BDAC"), chaired by Dr. Sunny Chai, provides advice and guidance to the Corporation on its overall business strategies in fulfilling the purposes of the Corporation under HKSTPC Ordinance.

FINANCE AND ADMINISTRATION COMMITTEE

The Finance and Administration Committee ("FAC"), chaired by Mr. Dennis Ho, monitors and oversees the finance and administrative aspects of the Corporation's operations and make appropriate recommendations to the Board. It mainly focuses on reviewing and providing advice and guidance and approving the finance and administrative aspect of the relevant business initiative being presented. This includes, but not limited to impact on the Corporation's budget, cash flow, long-term financial projection, headcount, information technology security and operational efficiency.

PROJECTS AND FACILITIES COMMITTEE

The Projects and Facilities Committee ("PFC"), chaired by Mr. Donald Choi, oversees and monitors the capital works projects, policies and initiatives in respect of safety, health and environment and facilities management services. It approves or recommends to the Board on capital works related matters (including new development, re-development) to be undertaken by the Corporation and the modality for facilities management services, including but not limited to master development plan, programme and design, development budget, facilities provisions, procurement strategy and award of contracts for capital works, facilities management and related consultancy services.

INVESTMENT COMMITTEE

The Investment Committee (“IC”), chaired by Ms. Cordelia Chung, oversees and monitors the investment policies and initiatives which possess or will potentially possess equity or equity-linked investment elements, as well as results and outcome of the same. It approves the annual key performance indicators in relation to the investment initiatives, and also recommends to the Board on the annual budget of the investment initiatives. It approves the incorporation of investment-related subsidiary companies of the Corporation. It also approves the formation and terms of reference of sub-committees and panels that oversee specific investment initiatives.

AUDIT COMMITTEE

The Audit Committee (“AC”), chaired by The Hon. Jimmy Ng, oversees the internal audit function and considers the appointment, re-appointment and removal of the external auditor, the scope of service and the audit fee. It reviews findings set out in both the internal audit reports and external auditor’s management letters and Management’s responses to them, and monitors the implementation of agreed actions. It also reviews the annual audited accounts, significant accounting policies, corporate governance practices, financial controls, internal controls and risk management systems to ensure compliance with recognised standards and achieving continuous improvement. It met with the external auditors and Senior Director, Internal Audit without Management’s presence and conducted a self-evaluation of its effectiveness and concluded that its performance was effective.

SENIOR STAFF ADMINISTRATION COMMITTEE

The Senior Staff Administration Committee (“SSAC”), chaired by Dr. Sunny Chai, oversees human resources related issues of executive level staff which includes CEO and Chief Officers of the Corporation. It is responsible for the selection, appointment, contract renewal and termination, annual performance and remuneration package review and disciplinary actions of the relevant staff. Another key function of SSAC is to provide recommendations on appointment, remuneration package, contract renewal and termination of CEO to the Board for review and approval. In addition, it considers appeals from all executive staff, Human Resources policy changes of other staff members; and any other topics as defined by the Board.

TASK FORCE FOR SPECIFIC PROJECTS

Various Task Forces are set up on a need basis to handle specific projects and initiatives, for example the SPX1, IE2.0 Projects and re-industrialization principles for the INNOPARKs. Experts in the related industries would be appointed as co-opted members to provide valuable experience and expertise to the Task Forces on a need basis.

SUB-COMMITTEES

Two sub-committees including the Corporate Venture Fund Investment Committee (“CVF-IC”) and the Equity Committee were established under the purview of IC. Meetings of these committees are held on a need basis. The CVF-IC, chaired by the CEO, approves Corporate Venture Fund (“CVF”) investments and divestments and oversees the operations of the CVF whereas the Equity Committee, chaired by the CEO, decides on all matters in relation to the issuance of any call options and any other financial instruments with respect to Acceleratee. During the year, nine CVF-IC meetings had been held with an average attendance rate of 94% and the Equity Committee approved matters via paper circulation.

MEETING PROCEDURES

The Board and Committees convene meetings on a regular basis, with special meetings held as and when necessary. The HKSTPC Ordinance provides that at a meeting of the Board, all questions shall be decided by a majority of votes of the Members present.

Management circulates agenda and papers seven days prior to meetings in general. Board or Committee papers are not issued to Members who have conflict of interest in the matters to be discussed in the relevant meeting.

The Company Secretary records the major points of discussions, recommendations, decisions and action items arising from the meetings. Committee decisions, as recorded on the meeting minutes, would be shared with the Board on a regular basis. Outstanding matters are followed up by the relevant divisions and progress updates are reported at subsequent meetings.

MEETING ATTENDANCE

The Board assumes the responsibility of ensuring each Member has spent sufficient time to engage in the affairs of the Corporation and make contributions to the Corporation that are commensurate with their role and Board responsibilities.

A summary of meeting attendance of Board Members in meetings of the Board and Committees for the financial year from 1 April 2021 to 31 March 2022 is provided in the following table.

BOARD MEMBERS	MEETINGS	Board of Directors	BDAC	FAC	PFC	IC	AC	SSAC
Dr. Sunny CHAI Ngai Chiu		6/6	6/6	-	-	-	-	3/3
Permanent Secretary for Innovation and Technology ¹ or her alternates (re-titled as Permanent Secretary for Innovation, Technology and Industry with effect from 1 July 2022)		6/6	6/6	5/5	5/5	4/4	4/4	3/3
Mr. CHEN Shuang		4/6	-	2/5	-	2/4	-	-
Mr. Herbert CHIA Pun Kok		6/6	6/6	-	-	-	4/4	-
Mr. Donald CHOI Wun Hing		4/6	-	4/5	5/5	-	-	-
Ms. Cordelia CHUNG		5/6	6/6	-	4/5	4/4	-	3/3
Mr. Dennis HO Chiu Ping		6/6	-	5/5	-	3/4	4/4	3/3
Mr. Kent HO Ching Tak		6/6	-	3/5	-	3/4	-	-
Dr. Stephanie MA Kwai Yee		4/6	5/6	-	4/5	-	-	-
Dr. Kim MAK Kin Wah		5/6	-	-	4/5	-	3/4	-
Mr. Daryl NG Win Kong		6/6	-	4/5	2/5	-	-	-
Ms. Angel NG Yin Yee		4/6	5/6	-	-	-	-	3/3
The Hon. Jimmy NG Wing Ka		6/6	-	-	-	-	4/4	-
Mr. Joseph NGAI		5/6	3/6	-	-	-	-	3/3
Mr. Gavin POON Ka Ming		4/6	3/6	-	2/5	-	-	-
Mr. Denis TSE Tik Yang (Resigned with effect from 11 August 2021)		2/2	1/2	0/1	-	1/1	-	-
Hon Elizabeth QUAT (Appointed on 1 July 2021) (Joined BDAC and IC on 6 July 2021) (Joined PFC on 8 July 2021)		4/4	5/5	-	4/4	3/3	-	-
Average Attendance Rate		86%	84%	74%	77%	83%	95%	100%

¹ All the Committee meetings including BDAC, FAC, PFC, IC, AC and SSAC were attended by the alternates of Permanent Secretary for Innovation and Technology (re-titled as Permanent Secretary for Innovation, Technology and Industry with effect from 1 July 2022) on her behalf.

MANAGEMENT AND STAFF

Under the leadership of the CEO, Management and staff are responsible for managing the Corporation's day-to-day operations and implementing strategies as determined by the Board. They must comply with the Corporation's Employee Code of Conduct and apply prudent commercial principles as required under the HKSTPC Ordinance.

ETHICAL BEHAVIOUR AND CULTURE

The ethical behaviour of the Corporation is well defined in the Employee Code of Conduct, which is reviewed on a regular basis. It covers issues such as prevention of bribery, conflict of interest, acceptance of gifts and advantages, misconduct in public office, handling of confidential information and preservation of secrecy, outside engagement, financial issues, operational and administrative transactions, and intellectual property. All new employees are requested to acknowledge their understanding of the Employee Code of Conduct upon their commencement of duty, while all existing staff members are reminded on the importance of the Employee Code of Conduct on an annual basis or as when required.

The Corporation regularly organizes relevant ethical training for employees. ICAC is invited to give briefing on the prevention of bribery and conflict of interest to employees. Four ICAC briefing sessions "Anti-corruption Seminar for General Staff" & "Anti-corruption Seminar for Managerial Staff" were conducted in January 2022 for new and existing employees.

INTERNAL CONTROL AND RISK MANAGEMENT

The Corporation maintains a high standard of corporate governance, transparency and accountability. The system of internal controls has been designed to provide reasonable assurance to the Board regarding the effectiveness and efficiency of operations, the reliability of financial reporting, and compliance with relevant laws and regulations.

Management has put in place a Whistleblowing Policy whereby employees and external parties may raise concerns, in strict confidence, about possible improprieties in financial reporting or other matters. Information on this policy can be found on the Corporation's website.

With the help of the internal audit function, Management performs an annual review of the Corporation's internal control system in accordance with the COSO (the Committee of Sponsoring Organizations of the Treadway Commission) framework as recommended by the Hong Kong Institute of Certified Public

Accountants. The COSO framework comprises five main components: control environment, risk assessment, control activities, information and communication, and monitoring. The review is designed to assess the risks associated with the key processes and the effectiveness of the controls in mitigating those identified risks. Independent verification of the effectiveness of controls is performed by the internal audit function.

Risk management is an integral component of the Corporation's corporate governance. The Corporation has put in place a risk management framework. Details of the risk management framework, the key risks and the key mitigations are described in the Risk Management Report on pages 35 to 37.

During 2021/22, the Board, through the Audit Committee, has conducted a review and assessment of the effectiveness of the risk management and internal control systems of the Corporation and was satisfied with the effectiveness of the Corporation in managing risks based on the risk management report and the result of internal control review.

The Board acknowledges that it is responsible for the risk management and internal control systems and reviewing their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

INTERNAL AUDIT

The internal audit function was established as part of the on-going commitment on the part of the Board and Management to improve the Corporation's corporate governance. The internal audit function reports directly to the Audit Committee. It plays an important role in monitoring the Corporation's internal governance and provides objective assurance to the Board that sound risk management and internal control systems are maintained and operated by Management.

Using risk-based methodology, internal audit function plans its work schedule in consultation with, but independent of Management; and the audit plan is submitted to the Audit Committee for approval.

Independent reviews of financial, business and functional operations and activities are conducted with audit resources focusing on the higher risk areas. Audit findings and recommendations arising from different assignments are reported to the respective heads of divisions for action, and internal audit function follows up with the implementation of the agreed actions. Significant issues are brought to the attention of the Audit Committee and the Board.

EXTERNAL AUDIT

The Board of Directors appointed BDO Limited (“BDO”) as the external auditor of the Corporation and its subsidiaries (the “Group”) for the financial years 2020/21 to 2022/23 on 14 December 2020, succeeding KPMG after its 5-year tenure with the Group. The external auditor plays an important role in reviewing the truth and fairness of the financial statements as well as ensuring the financial statements are free from material misstatements. The external auditor meets with the Audit Committee at least twice a year to discuss the scope of the audit (prior to commencement of work) and to report findings. The Audit Committee reviews each year a statement from the auditors confirming their independence and objectivity and discusses with the auditor the scope and appropriate fees for any non-audit services requested by the Corporation. The Audit Committee and Management are responsible for ensuring that the external auditor is not engaged by the Corporation on any other assignments that may compromise the external auditor’s independence.

For the year ended 31 March 2022, the auditor’s remuneration in respect of audit service provided for the Corporation and its subsidiaries was HK\$1,441,000 and non-audit service was HK\$12,000.

DELEGATION OF AUTHORITY

The authority of the Board and the levels of authority delegated to the Committees and the Management are clearly defined and documented in the Schedule of Delegated Authorities (“SDA”). An annual review of SDA was conducted and some changes in the approval authorities were made to reflect the matters approved by Board/Committees to further enhance operational efficiency while maintaining appropriate control. The updated SDA was approved by the Board in June 2021.

CORPORATE GOVERNANCE PRACTICES

Section 7 of the HKSTPC Ordinance provides that the Corporation shall conduct its business according to prudent commercial principles. Although the Corporation is not required to comply with the CG Code, we have made reference to it and voluntarily complied with the code provisions in so far as they are applicable in conducting our business and achieving the purposes as set out in HKSTPC Ordinance, except those which are set out in table below.

Principles of Good Corporate Governance/Code provisions/ Mandatory Disclosure Requirements	Reason for deviation and corresponding measure
<p>Part 2 – C.1.4</p> <p>All directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the board remains informed and relevant. The issuer should be responsible for arranging and funding suitable training, placing an appropriate emphasis on the roles, functions and duties of a listed company director.</p> <p>Note: Directors should provide a record of the training they received to the issuer.</p>	<p>All directors of the Corporation are appointed by the Chief Executive/Financial Secretary of the HKSAR Government who are elite in their fields of profession and possess adequate and updated knowledge and skills. The Corporation provided relevant information or invited all directors to events and programmes which enriched their knowledge including governance in relation to public office, as well as updated innovation and technology developments to facilitate the discharge of their Director’s duties. Reading materials of the events and programmes were shared with directors. Please refer to the paragraphs “Keeping Members Up to Date” and “Conflict of Interest” on page 23 of this Report for details of relevant information provided by the Corporation, as well as events participated by the directors during 2021/22.</p>
<p>Part 1 – Section B</p> <p>To provide transparency, issuers must include the following information for the accounting period covered by the annual report and significant subsequent events for the period up to the date of publication of the annual report, to the extent possible:</p> <p>how each director, by name, complied with C.1.4.</p>	

Principles of Good Corporate Governance/Code provisions/ Mandatory Disclosure Requirements	Reason for deviation and corresponding measure
Part 2 – C.5.8	For regular board meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all directors. These should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).
Part 2 – D.2	For board and committee meetings held during 2021/22, 24% of the total number of meeting papers was dispatched less than 3 days before the meetings. Management would abide by the timeliness of paper distribution as far as applicable to provide the Board with reasonable time to review papers prior to the meetings.
Part 2 – D.2.2	The board is responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the issuer's strategic objectives, and ensuring that the issuer establishes and maintains appropriate and effective risk management and internal control systems. Such risks would include, amongst others, material risks relating to ESG (please refer to the ESG Reporting Guide in Appendix 27 to the Exchange Listing Rules for further information). The board should oversee management in the design, implementation and monitoring of the risk management and internal control systems, and management should provide a confirmation to the board on the effectiveness of these systems.
Part 2 – D.2.3 (a)(b)	The board's annual review should, in particular, ensure the adequacy of resources, staff qualifications and experience, training programmes and budget of the issuer's accounting, internal audit, and financial reporting functions, as well as those relating to the issuer's ESG performance and reporting.
Part 2 – D.2.3 (a)(b)	The board's annual review should, in particular, consider: (a) the changes, since the last annual review, in the nature and extent of significant risks (including ESG risks), and the issuer's ability to respond to changes in its business and the external environment; (b) the scope and quality of management's ongoing monitoring of risks (including ESG risks) and of the internal control systems, and where applicable, the work of its internal audit function and other assurance providers.
	In order to align with Hong Kong's carbon neutrality goal by 2050, the Board endorsed Management to embark on the journey of Sustainability by: (1) consulting experts on the possible pathways, (2) evaluating the current condition and determining the baseline of HKSTP, (3) setting long-term and near-term targets in compliance and taking leading role in adoption of Sustainability measures and technologies, (4) identifying any mitigation measures to address any potential risk in compliance. From governance perspective, in near term, Management will tap into the expertise of existing committees (including PFC, BDAC and IC) to provide guidance and oversight for ensuring that HKSTP will be able to achieve their targets. In longer term, a Sustainability Committee will be formed to take this role. Internally, a Sustainability Team will be formed which will be led by the Head of Sustainability. The Sustainability Team will coordinate all sustainability work amongst different teams and report to the Board and the Sustainability Taskforce which will mobilize relevant resources for execution. First report is targeted to be submitted to the Board for review at its meeting in December 2022.

TRANSPARENCY

The Corporation reports annually to the Permanent Secretary for Innovation and Technology (re-titled as Permanent Secretary for Innovation, Technology and Industry with effect from 1 July 2022) the remuneration arrangements for the top two tiers of senior management, including the CEO and Chief Officers.

For purposes of full transparency, the annual emoluments of the Corporation's five highest paid employees are disclosed under note 9 to the financial statements on pages 65-66 of the Report of the Directors and Financial Statements.

The attendance of Directors at meetings is reported on page 26 of this Report.

CORPORATE COMMUNICATION AND PUBLIC AFFAIRS

Continuous and transparent communication with our stakeholders, during unprecedented times when volatility is prevailing around the world, remains a top priority of the Corporation. Apart from frequent updates of the latest development of the Corporation, we ensure important information, such as financial relief measures and pandemic preventive measures, reaches our community in an open and timely manner via email, website and mobile app. Media focus and public attention were drawn to milestone development of infrastructure at the INNOPARKs and InnoCell, emphasising the Corporation's undertaking in furthering visions of reindustrialisation and our "Work. Live. Play. Learn" innovation culture.

While we continue to host key events including corporate events, press conferences and park companies' product/solution launches, and participate in third-party exhibitions and conferences, we move most of our signature events and activities online to make sure our stakeholders can stay engaged and interact with each other even during the time when the Government mandates the practice of social distancing.

In November 2021, our annual flagship match event Elevator Pitch Competition (EPiC) returned for the sixth year. A total of over 160 contestants entered the semi-final round, with nearly 60% from overseas. We also reimagined Hong Kong's largest I&T career expo into T2, the first-ever innovation tech x talent month in March 2022, offering a record high number of more than 2,900 jobs in innovation and technology. Our Chairman, Chief Executive Officer and the senior management also made themselves available online and offline for public occasions and industry forums, to keep evangelising the Corporation in its efforts to drive Hong Kong into an international innovation and technology hub.

DIGITAL AND SOCIAL MEDIA

In celebration of the 20th Anniversary ("20A") in 2022, we kicked off the "Innovation Starts Here" brand campaign on 19 October 2021 and rebranded the three Industrial Estates to "INNOPARK" with the campaign idea of "Innofacturing Tomorrow" in November 2021. Aiming to build advocacy of Hong Kong and HKSTP, integrated marketing campaigns including thematic videos, dynamic digital advertising and social media with evolving content, media partnerships, high-impact ambience (Innovation Pins installations, HKDI x HKSTP Spiritrum Art Tech collaboration) and revamped corporate website had been rolled out from October 2021 till August 2022.

We participated in the WRLDCTY 2021 (World City Festival) – the world's largest cities festival hosted by Hong Kong and 7 other international cities celebrating urban culture and innovation with a global community of urban visionaries, globalists, policy makers, business leaders and culture makers – with the global premiere of our "Innovative Starts Here" thematic video on 28 October 2021. Together with Brand Hong Kong, HKSTP reinforced Hong Kong's position as a leading world city and celebrated Hong Kong through the lens of culture, community, technology and sustainability and showcased how our vibrant I&T ecosystem is driving global start-ups, innovators and investors to shape the cities of the future empowered by I&T.

We continue to build engaging content promoting the pioneering spirit of Hong Kong and HKSTP, signature events, partner companies to ecosystem stories, industry news to facilitate communications with our target stakeholders via social and digital channels, namely HKSTP's corporate website, LinkedIn, YouTube, Facebook and Instagram.

We updated HKSTP App with new features including AR navigation to enable visitors to explore over 170 landmarks, food and beverage outlets at ease; the introduction of the latest and greatest point-of-interests like the HKSTP Experience Centre, Innovation Pin installation and Spiritrum Art Tech at Atrium Link; and location-based promotion offers. Together with the "Connection" feature which bridges more than 17,000 innovators in the community, HKSTP paved the way to cultivate a collaborative culture; enhance community engagement and, more importantly, optimize visitors' experience at the Park.

CARING COMPANY

Being a responsible corporate citizen, we are committed to embracing corporate social responsibility through giving, mentoring and caring for the employees and the environment. This is the fourteen consecutive years that the Corporation has been recognised as a Caring organisation under the Hong Kong Council of Social Service Caring Company scheme and is accredited to be one of the “10 Years Plus Caring Organization”. The Corporation is dedicated to driving different kinds of social responsibility initiatives to build a sustainable society together.

HUMAN RESOURCES DEVELOPMENT AND COLLABORATION

The Corporation recognises that our people is the foundation of our success and we are committed to helping our staff members develop their competencies and career at the Corporation. The development objectives are to achieving operational excellence to stretching individual’s ability to excel the leadership potentials for building the Hong Kong Innovation & Technology Ecosystem. The training programmes we have arranged included Negotiation and Influencing Skills, Effective Presentation Skills, Career & Growth Workshop, Leadership Fundamental Workshop, and Effective Delegation and Empowerment Workshop. A development programme tailored for our young generation were launched in July 2021 to groom future leaders. 9 regular knowledge sharing sessions Lunch & Learn were organised to expand the learning horizon in a more relaxing manner. To enhance the resiliency of our staff to cope with the stress of pandemic, a series of webinar around the topics of mental health and mental strength were held in January to March 2022.

The Corporation also emphasize staff communications and engagement as a means to keep the staff members moving towards the common objectives and work as a team collaboratively. Quarterly Town Hall is arranged to share the Corporation’s directions, appreciate success and exchange interesting stories. “CEO Message to All Staff” is also sent on a monthly basis to cascade key messages from the Management. In addition, engagement activities such as festive celebrations, work-life balance week, interest classes were organised on a regular basis to boost staff morale and team spirits.

The Corporation also offers programmes to nurture and arouse the career interest of university and post-graduate students in the innovation and technology industry and prepare them to excel themselves in the ecosystem and the industry.

The Technology Leaders of Tomorrow (“TLT”) programme offers STEM graduates an 8-week HKSTP internship and innovation training, then take on a R&D graduate role with one of HKSTP’s leading partner companies.

The Summer Internship programme offers University students an internship programme at HKSTP in July and August. During the internship months, the corporation also offers innovation and technology themed interactive workshops, sharing sessions and group activities to help build up a talent community.

In support to HKSTP partner companies, the Corporation offers recruitment-based HR advisory and support to assist partner companies to better attract and recruit innovation and technology talent.

SAFETY, HEALTH AND ENVIRONMENT (“SHE”)

Safety, health and environmental protection are of paramount importance to the Corporation. Management adopts a risk-based approach to identify potential health, safety and environmental risks and establish effective control measures to mitigate the consequences of the risks.

OCCUPATIONAL HEALTH AND SAFETY

To ensure workplace safety, we continue to improve our safety inspection and audits program which covers workplaces of HKSTP offices, co-working facilities, service contractors, public areas of Science Park, InnoCell and InnoCentre, and construction sites of new development projects. We have completed the annual safety audit on the SHE performance of the Corporation in accordance with ISO45001 and ISO14001. We have also completed 213 risk assessments for prolonged computer users according to the Display Screen Equipment (“DSE”) regulation.

To ensure the workers’ health, we continue to conduct indoor air quality (IAQ) and drinking water quality monitoring in Buildings 5E and 19W staff offices according to the IAQ Certification Scheme of EPD and HK Drinking Water Test Standards respectively.

To enhance the safety management in INNOPARKS, together with the Re-Industrialization team, a consultant company has engaged to review the safety governance of the current and future park operations.

SHE Handbook is a paramount document that is legally bound to the tenant's lease agreement, we have converted the SHE Handbook from pdf format to html format recently. SHE handbook can now be updated as frequently as needed and tenants can access the updated version and search for relevant information more conveniently.

HEALTH AND SAFETY TRAINING AND PROMOTION

To raise employees' SHE awareness, various types of training are provided constantly to HKSTP staff. A new e-learning platform with 3 Display Screen Equipment modules is developed and offered to all computer users to learn and understand healthy workstations and correct working posture. 158 SHE induction training is arranged in the fiscal year 2021/22 for all newly joined staff to ensure they are familiar with occupational and health issues and their roles in maintaining health and safety in the Corporation. We have launched a SHE online quiz with different safety and health topics quarterly. This online quiz has attracted much staff attention and participation. SHE team has also organized three rounds of CPR & AED training, 45 staff has passed CPR & AED examination and been awarded the certificates. SHE Team also organized additional workshops and seminars on topics of public health and environmental protection annually.

LABORATORY AND RESEARCH SAFETY

We have conducted 265 safety assessments for R&D projects completed in the Science Park laboratories. Though affected by the 4th and 5th waves of COVID-19 epidemic outbreaks in Hong Kong, our team worked diligently to carry out laboratory safety inspections whenever the social distancing measure was allowed and completed 135 safety inspections in the laboratories at Science Park.

Safety training and promotion are the most essential means of enhancing laboratory safety awareness across the science park community. In the preceding year, the LRS team has conducted a series of webinars on laboratory safety, including "Laboratory Safety 101@Science Park", "Chemical Safety 101", and "Biological Safety 101". These training activities received excellent responses from laboratory tenants with more than 250 participants. To promote laboratory safety culture, we have attempted different channels to reach out to laboratory workers, such as a safety newsletter which is published quarterly on SHE Website, and self-designed posters on laboratory safety displayed in laboratory areas to improve laboratory safety awareness.

The 28 InnoHK centers have already been established at Science Park. To facilitate their safe laboratory operations, the LRS team, in collaboration with the Corporate Development Division, arranged two rounds of "Lab Group Meetup" for InnoHK centers in July and November 2021. The first round focused on the laboratory safety requirements, while the second round on hazardous waste collection at the Science Park. Shortly after the second meetup event, the LRS team initiated the coordinated chemical waste collection for the InnoHK centers. Recently this waste collection program expanded to cover all laboratory tenants at the Science Park every 3 weeks.

The Dangerous Goods Inventory Management System (DGIMS) was officially launched in 2021 to enhance the monitoring of central Dangerous Goods (DG) stores usage and gas cylinder in-out records for park company DG users. The information collected from DGIMS will be used for the compliance preparation of the amended DG ordinances which came into effect on 31 March 2022.