



Hong Kong Science and Technology Parks Corporation

Incubation Programme Guide

Version: 13 (26 March 2026)

Table of Contents

	<u>Page No.</u>
1. Introduction and Applicability	4
2. Programme Structure.....	4
2.1. Legacy Track [Legacy Only]	4
2.2. Revamped Track [Revamped Only].....	4
3. Application	5
3.1. Eligibility Criteria	5
3.2. Application Procedure.....	7
3.3. Enquiries	8
4. Assessment and Approval	8
4.1. Eligibility Checks and Assessment Panel	8
4.2. Assessment Criteria.....	8
4.3. Contractual Agreement(s).....	9
5. Progress Review.....	9
6. Funding Support	11
6.1. General Guideline	11
6.2. Maximum Funding Support.....	12
7. Recovery of Loss	13
8. Accounting and Auditing	13
9. Audited Financial Report.....	14
10. Monitoring, Management and Reporting	14
11. Early Graduation	14
12. Termination	15
13. Use and Disclosure of Information.....	16

14. Publicity.....	17
15. Prevention of Fraud and Corruption Activities	17
16. Intellectual Property Rights, Network, Software Piracy and Internet	18
17. Personal Information.....	18
18. Post Programme Obligations	18
19. Changes to this Guide	19
Annex 1.....	20
Annex 2.....	23

1. Introduction and Applicability

The Incubation Programme (the “**Programme**”) is a 3-year programme provided by Hong Kong Science and Technology Parks Corporation (“**HKSTP**”). It aims to support the growth of early-stage technology start-ups (each an “**Applicant**”) in Hong Kong. This guideline (the “**Guide**”) provides information about the application requirements and the support offered by the Programme.

This Guide incorporates terms for the Programme which covers both legacy track and revamped track with corresponding frameworks. Applicability is determined by the successful Applicant (the “**Incubatee**”)’s milestone assessment schedule:

- Legacy track participants: Incubatees whose 2nd milestone assessment is due before 1 April 2026.
- Revamped track participants: Incubatees whose 2nd milestone assessment is due on or after 1 April 2026.

For clarity, provisions within this Guide are categorised as follows:

- Common: Applicable to all Incubatees
- Legacy Only: Applicable to Incubatees in Legacy track only
- Revamped Only: Applicable to Incubatees in Revamped track only

Where no specific marking is provided, the provision shall be deemed applicable to all Incubatees.

2. Programme Structure

2.1. Legacy Track [Legacy Only]

The 3-year programme is a fixed-term programme and Incubatees shall complete all milestone assessments throughout the Programme to receive the relevant support and funding under the Programme.

2.2. Revamped Track [Revamped Only]

The 3-year programme is structured into two stages:

- (a) Stage 1 (the “**IncuHatch**” stage) for the 1st year (from the 1st to 12th month) of the Programme during which period HKSTP provides Programme funding

and ancillary support to all Applicants admitted into the Programme (“**Incubatees**”).

- (b) Stage 2 (the “**IncuBoost**” stage) for the 2nd and 3rd year (13th to 36th month) of the Programme for Incubatees that have passed the Demo-Day evaluation exercise (the “**D-Day Assessment**”) under the 2nd milestone assessment (refer to paragraph 5.2 for details) which will be conducted between the 10th to 12th month. HKSTP shall, during the IncuBoost stage of the Programme, provide Incubatees that have passed the D-Day Assessment with targeted value-added support services (such as, bi-annual upskill workshops) in addition to offering Programme funding provided that such Incubatees (or their parent companies, as may be required by HKSTP) agree to enter into a Deed of Simple Agreement for Future Equity (the “**SAFE**”) in favour of HKSTP (or its designated subsidiary) to obtain a future equity position in such Incubatees or any of their holding companies or companies with the same ultimate parent company. Please refer to the SAFE template for details.

Incubatees that have failed to pass the D-Day Assessment or have passed the D-Day Assessment but have declined to sign a SAFE with HKSTP (or its designated subsidiary) for the IncuBoost stage of the Programme will be deemed as IncuHatch graduates (see Section 11 of this Guide) and will cease to be eligible for any support under the Programme.

3. Application

3.1. Eligibility Criteria¹

- (a) The Applicant must be a technology start-up company limited by shares incorporated under the Companies Ordinance (Cap. 622) of the Laws of the Hong Kong Special Administrative Region of the People’s Republic of China (“**HKSAR**”).
- (b) The Applicant’s date of incorporation should be no more than five (5) years prior to its date of submission of its application form to join the Programme.
- (c) The founder(s) of the Applicant and/or the Applicant itself:

¹ HKSTP has the sole and absolute right to interpret any terms or conditions in this Admission Criteria. Any disputes in relation to this Admission Criteria shall be determined by HKSTP at its sole and absolute discretion and HKSTP’s determination shall be final and binding on the Applicant.

- (i) must not currently be a participant of any incubation programmes offered by either HKSTP, Cyberport Management Company Limited, or Hong Kong-Shenzhen Innovation and Technology Park Limited; and
 - (ii) may apply to join the Programme even if the Applicant or its founder(s) had previously been admitted into and has finished participating in any incubation programmes offered by HKSTP, Cyberport Management Company Limited or Hong Kong-Shenzhen Innovation and Technology Park Limited, provided that, the current application made to the Programme is only the second time that the Applicant and/or its founder(s) are applying to join such programmes.
- (d) The Applicant's activities must be related to technology such as Electronics, Information & Communications Technology, Material and Precision Engineering or Green Technology.
- (e) The Applicant is willing to commit to comply with the following requirements throughout the Programme:
- (i) The founders of the Applicant collectively (legally and beneficially) must directly hold at least 51% of the issued shares of the Applicant at the time of submitting its application and throughout the Programme Period². Such founders must be individual shareholders, non-operating holding companies (as reflected by the Articles of Association or any other valid supporting documents of such companies) or operating holding companies which fulfill this admission criterion and admission criteria (a) – (c)³.
 - (ii) The Applicant must employ at least two full-time staff at the time of submitting its application⁴ and all such staff must be able to work in Hong Kong legally.

² The Applicant should make full disclosure of the shareholder(s)' identity and holdings (up to the top level) of the applying entity. Should there be corporate shareholders, they must not be well-established and mature companies that are in the same industry as the Applicant and engaged in R&D of the same or similar products/services as the Applicant.

³ The Applicant should make full, accurate and up-to-date disclosure of the identity of its shareholders and of its corporate group structure (up to the ultimate top level holding company). The general guiding principle should be where there are corporate shareholders, they should not be mature companies in the same industry involving R&D of the same or similar types of products/technologies as the Applicant.

⁴ In case of successful application, the Applicant must continue to fulfill the admission criteria throughout the duration of its participation in the Programme and maintain at least two (2) full-time staff who are based at the Approved Space.

- (iii) At least 50% of the Applicant's full-time staff (which, in any event, must not be less than 2 full-time staff) based at the Applicant's business premises located at Science Park or such other locations as may be approved by HKSTP in writing (collectively, the "**Approved Space**") shall be engaged in conducting the core R&D activities stated in the Applicant's application as approved by HKSTP.
- (iv) The Applicant must primarily utilize the Approved Space for carrying out R&D activities and not primarily for sales and marketing activities. The Applicant **MUST NOT** under any circumstances utilize the Incubation Center for any retail and/or mass production activities.

3.2. Application Procedure

- 3.2.1. To apply to the Programme, the Applicant must complete and submit HKSTP's designated application form (the "**Application Form**") together with all required supporting documents. Please refer to the Application Guide in **Annex 1** of this Guide. The Application Form must be completed and signed by an authorised representative of the Applicant. HKSTP reserves the right to seek such additional clarification, information and documents as it deems necessary from the Applicant for the processing the relevant Application Form.
- 3.2.2. Applicant should note that, under the Programme, the maximum workspace allocated to any Incubatee is 1,600 sq. ft unless otherwise determined by HKSTP. HKSTP has the sole and absolute discretion to determine the space and location to be allocated to any Incubatee.
- 3.2.3. If an Applicant defers the submission of the clarifications, information and documents requested by HKSTP for processing its application for more than two (2) months, such application shall be deemed by HKSTP as having been withdrawn by the relevant Applicant.
- 3.2.4. The decision from the Assessment Panel for each application shall be final and binding on each Applicant.
- 3.2.5. Unsuccessful Applicants are permitted to submit a new Programme application to HKSTP if three (3) months or more have lapsed since the rejection date of the Applicant's last application. However, if a new application is substantially the same as a previous ineligible or unsuccessful application, HKSTP has the full and final say on whether or not to process the relevant application.

3.3. Enquiries

Incubation Programme Team
Phone : 2629 6873
E-mail : incubation@hkstp.org

4. Assessment and Approval

4.1. Eligibility Checks and Assessment Panel

- 4.1.1 All applications that meet the eligibility criteria would be invited to attend a preliminary interview and present their application to HKSTP personnel for a first-round assessment. The Applicant may then be invited by HKSTP personnel to present its application to the **Assessment Panel**, followed by a questions and answers session. The **Assessment Panel** may require the Applicant to address its comments on the application (e.g., scope, budget and milestones, etc.). In such a case, the Applicant may be required to submit additional information together with such other documents as are requested by HKSTP.
- 4.1.2 The Assessment Panel consists of a range of individuals including many from different disciplines in the field of innovation and technology (the "**Assessment Panel**"). Panel members will be required to adhere to the probity requirements and policy of HKSTP as are applicable from time to time.
- 4.1.3 A list of panel members will only be provided upon written request by any interested party subject to HKSTP's final discretion. Should an Applicant identify a potential conflict of interest with respect to any panel member (e.g. the Applicant becomes aware that a panel member is a current or former supervisor, colleague or collaborator, or a relative, friend or personal acquaintance of the Applicant), the Applicant should notify HKSTP via email without delay. A potential conflict of interest, once declared, will not adversely affect the application to which it relates, however, the panel will evaluate and process such application without any participation or involvement of the panel member(s) who is/are the subject matter of the conflict in question so as to avoid any potential probity concerns. For the avoidance of doubt, the relevant Applicant is obliged to cooperate with and address any enquiries or requests for further information from the Assessment Panel pertaining to the relevant conflict of interest in question.

4.2. Assessment Criteria

All eligible applications will be evaluated based on the following assessment criteria:

- (a) Quality and competency of the management team
- (b) Soundness of the 3-year business plan
- (c) Innovativeness
- (d) R&D content
- (e) Full disclosure of the identity of all shareholders and of its holding companies (up to the ultimate parent company level), if any.

4.3. Contractual Agreement(s)

- 4.3.1 Under the Programme, Incubatees will be offered workspace at the Approved Space, technology and business development support services and financial support. Incubatees will be required to sign a Licence Agreement and a Funding Agreement (if applicable) with HKSTP in order to become an Incubatee under the Programme.
- 4.3.2 Incubatees (or their respective parent company as may be required by HKSTP) proceeding to Stage 2 (IncuBoost Stage) of the Programme shall be required to sign a SAFE with HKSTP (or its designated subsidiary). Please refer to the SAFE template for details. **[Revamped Only]**

5. Progress Review

5.1. Regular Milestone Assessment

- 5.1.1 HKSTP will assess the progress status of the Incubatee in achieving its committed milestones under its business plan contained in its Programme application as approved by the Assessment Panel. Methods of monitoring such progress may include on-site visits, demonstration of the relevant solution or product, review of submitted milestone progress reports specifying any progress or achievement in its research and development work, technology/management awards, progress in intellectual property works and study, patent, trademark, registered design, funding received, corporate restructuring such as IPO / joint venture arrangement / mergers and acquisition / spin-off etc. status if applicable, sales orders achieved and number of staff employed; audited financial statements, management accounts, management reports and other supporting documents. Please refer to the Milestone Assessment Guide for details.
- 5.1.2 Incubatee will be subject to not less than 6 milestone assessment meetings throughout the 3-year term of the Programme. The first meeting will be held in the 3rd month after an Incubatee has been admitted into the Programme and at every 6 months intervals thereafter.

- 5.1.3 For participants under the Revamped track, the continuation of the milestone assessment into Years 2 and 3 (i.e. Stage 2: IncuBoost) of the Programme is contingent upon meeting the IncuBoost entry requirements, including successfully passing the D-Day Assessment and signing the SAFE in favour of HKSTP (or its designated subsidiary). **[Revamped Only]**
- 5.1.4 Any material modification to the Incubatee's business plan (including but are not limited to change of key team members, deliverables, change of R&D or business scope) shall require prior written approval from HKSTP.
- 5.1.5 If an Incubatee fails to achieve any of its committed milestones under the Programme (including, in the case of the Revamped track Incubatee only, any that are within the scope of its D-Day Assessment) without any justification(s) that is/are satisfactory or acceptable to HKSTP, the Licence Agreement and Funding Agreement (if applicable) shall be terminated at the sole and absolute discretion of HKSTP. If, however, HKSTP is of the view that an Incubatee has failed to achieve its relevant committed milestones under the Programme (including any that are within the scope of its D-Day Assessment for Revamped track Incubatee), but the Incubatee has provided reasons and explanations that HKSTP has determined in its sole and absolute discretion as justified, the Incubatee will be offered an opportunity to prepare and submit a performance improvement plan (a "PIP") to HKSTP for its consideration. In such a case, the Incubatee will normally be required to prepare a PIP for HKSTP's approval that spans a period of up to six (6) months immediately thereafter⁵. Once the PIP is approved by HKSTP and the Incubatee begins to pursue the PIP, if the Incubatee fails to achieve the revised targets or plans within the agreed implementation period of the PIP, HKSTP shall have the right to immediately withdraw all funding support under the Programme from the Incubatee and the Incubatee will be required to vacate the Approved Space in accordance with section 12 of this Guide and its License. It is an Incubatee's responsibility to attend any training, seminar, introductory workshop, etc., that are offered under the Programme, as requested by HKSTP. HKSTP has the sole and absolute right to include the Incubatee's attendance record of such events as part of the milestone assessment requirement. Failure to meet this requirement will be reflected in the milestone assessment and its results.

5.2. D-Day Assessment **[Revamped Only]**

- 5.2.1. Newly admitted Incubatees are required to be more proactive/aggressive in building their teams to drive minimal viable product ("MVP") development so as to be prepared for proper go-to-market ("GTM") strategy and/or fundraising exercises, particularly during the first twelve (12) months of the Programme (i.e. the IncuHatch stage). Thereafter, assuming an Incubatee has passed its D-Day Assessment and accepted any additional conditions required by HKSTP for the IncuBoost stage of the Programme, it will be expected to focus on market-driven

⁵ The PIP period for any Incubatees to retry passing the D-Day Assessment shall not exceed the end of its IncuHatch period (i.e. the 12th month of the Programme).

product/business development and fundraising activities in the remaining twenty-four (24) months of the Programme (i.e. the IncuBoost stage). Therefore, the D-Day Assessment of all Incubatees will be carried out by HKSTP during the Programme's 2nd milestone assessment, whereby, Incubatees must demonstrate to the D-Day Assessment panel appointed by HKSTP their achievements in MVP development with a clear and concrete GTM/fundraising roadmap to HKSTP's Programme assessment panel.

- 5.2.2. The D-Day Assessment panel consists of senior management representative from the HKSTP and external advisors from the investment field and the relevant fields of the Innovation and Technology industry. D-Day Assessment panel members will be required to adhere to the probity requirements and policy of HKSTP as are applicable from time to time.
- 5.2.3. The D-Day Assessment panel will evaluate Incubatees' progress and achievement in developing marketable MVP, GTM strategy and fundraising plan.
- 5.2.4. Incubatees who do not pass the D-Day Assessment may be granted a second chance to attempt the assessment within 2 months after where the initial D-Day Assessment is held. The second attempt shall be completed before the conclusion of the IncuHatch period (i.e. the 12th month of the Programme).
- 5.2.5. Incubatees that have failed to pass the D-Day Assessment or have passed the D-Day Assessment but have declined to sign a SAFE with HKSTP (or its designated subsidiary) will not proceed to Stage 2 (i.e. IncuBoost Stage) of the Programme and will cease to be eligible for any support under the Programme upon the end of their first year Programme.

6. Funding Support

6.1. General Guideline

- 6.1.1. An Incubatee will receive a financial subsidy of HK\$140,000 for its R&D and business development activities after satisfactory assessment by HKSTP at each milestone review meeting. There is no need to provide any payment proof for the expenditure of the HK\$140,000 financial subsidy, but the amount should be shown in the Incubatee's audited financial statements.
- 6.1.2. As a general rule, Incubatees are prohibited from seeking financial subsidy or funding from other Hong Kong Government funding programmes or grants (i.e. no double-dipping of public funding) for the same R&D project that is covered by the Programme unless written approval is given by HKSTP on a case-by-case basis. The Incubatee will have to declare to HKSTP if it has received or will receive other funding sources for the same project which has been approved under this Programme.

- 6.1.3. The financial subsidy, rental subsidy and other services and benefits under the Programme shall cease upon certain specific conversion events under the SAFE (if applicable). Please refer to the SAFE template for details.

6.2. Maximum Funding Support

- 6.2.1. The maximum funding support for an Incubatee throughout the 3-year Programme term is HK\$1,290,000. The funding support is subject to change from time to time at the sole discretion of HKSTP and Incubatees shall, by agreeing to become an Incubatee of the Programme, also agree and consent to all changes that are made by HKSTP to the funding support under the Programme as and when such changes come into effect.

[Legacy Only]	1st Year	2nd Year	3rd Year	Total (max.)
Financial Subsidy (Cash Grant)	HK\$280,000	HK\$280,000	HK\$280,000	HK\$840,000
Rental Subsidy (HKSTP's leased area)	HK\$150,000	HK\$150,000	HK\$150,000	HK\$450,000

[Revamped Only]	1st Year (IncuHatch)	2nd Year (IncuBoost)	3rd Year (IncuBoost)	Total (max.)
Financial Subsidy (Cash Grant)	HK\$140,000	HK\$420,000 ⁶	HK\$280,000	HK\$840,000
Rental Subsidy (HKSTP's leased area)	HK\$150,000	HK\$150,000	HK\$150,000	HK\$450,000

The rental subsidy for the full 3-year duration of the Programme shall be HK\$12,500 per month. The unspent balance of such rental subsidy in the 1st and 2nd Programme year can be carried forward to the 3rd year of the Programme.

⁶ It includes (i) HK\$140,000 cash grant payable upon the successful passing of the D-Day Assessment under the 2nd milestone assessment and the signing of the SAFE with HKSTP; and (ii) a combined HK\$280,000 (HK\$140,000 per milestone) for the satisfactory completion of the 3rd and 4th milestone assessments.

7. Recovery of Loss

- 7.1. HKSTP reserves its right to recover any payment made to an Incubatee and seek compensation from an Incubatee for any loss or expenses incurred by HKSTP due to an Incubatee (or any of its affiliates) being in breach of any provisions under the Licence Agreement, the SAFE (if applicable), the Funding Agreement (if applicable) and under this Guide.
- 7.2. HKSTP reserves the right, upon termination of the Programme for whatever reason, including but are not limited to: (a) failure by an Incubatee to achieve its relevant milestones under the Programme; (b) breaching of any conditions stipulated in the Licence Agreement, this Guide, the SAFE (if applicable) and/or the Funding Agreement (if applicable), to recover any unspent balance of Programme funding that it has been disbursed to an Incubatee, or any amount of the disbursed funding that is without satisfactory supporting documentary proof from an Incubatee on how such funding has been spent, or where the Incubatee's Auditor (as defined in Section 8 below) is of the view that such documentary proof is inadequate or inadmissible to support the Incubatee's claim of how such Programme funding has been utilized.
- 7.3. In the event that the Incubatee is in breach of any laws and regulations of Hong Kong, HKSTP reserves the right to demand the relevant Incubatee for a full refund of funding that it has received from HKSTP under the Programme.

8. Accounting and Auditing

- 8.1. The Incubatee shall, if requested by HKSTP, appoint an independent audit firm (the "**Auditor**") to prepare the Auditor's Report and Statement of Expenditure in the format as prescribed by HKSTP.
- 8.2. The Incubatee should maintain proper accounting books and records especially with regard to the use of all funding support that it has received from HKSTP under the Programme so as to facilitate its Auditor in preparing the Auditor's Report and Statement of Expenditure in accordance with the requirements of HKSTP.
- 8.3. HKSTP may appoint an accounting firm to act as the Auditor of the Incubatee and the costs and expenses associated with such appointment shall be deducted from the Incubatee's funding support under the Programme. The Incubatee cannot refuse such appointment by HKSTP and shall extend its fullest cooperation to the appointed Auditor in preparing the Auditor's Report and Statement of Expenditure.

9. Audited Financial Report

Within 90 days after the financial year-end date, the Incubatee shall provide HKSTP with the audited financial statements and if required, an Audit Report verifying that Programme funding that has been disbursed by HKSTP to the Incubatee has been spent in accordance with this Guide, the Licence Agreement and the Funding Agreement (if applicable).

10. Monitoring, Management and Reporting

The Incubatee shall permit any person authorised by HKSTP to have access to its employees, auditors, agents, premises, facilities, books and records, for the purpose of inspecting, discussing, monitoring and evaluating the Incubatee's fulfillment of the conditions of this Guide, the Licence Agreement and the Funding Agreement (if applicable) and shall, if so required, provide appropriate oral or written explanations from them.

11. Early Graduation

- 11.1. The Incubatee will be required to graduate early from the Programme in any one of the following conditions:
- (a) where an Incubatee has failed to pass the D-Day Assessment after completing the IncuHatch stage of the Programme or has managed to pass the D-Day Assessment but has declined to sign a SAFE with HKSTP for the Incubatee to proceed to the IncuBoost stage of the Programme⁷ **[Revamped Only]**; or
 - (b) where an Incubatee has achieved all Milestones prior to expiry date of the Programme; or
 - (c) the founders of the Incubatee collectively (legally and beneficially) hold less than 51% of the issued equity of the Incubatee during the term of the Programme; or
 - (d) where an Incubatee is admitted into the Co-Acceleration Programme or the Elite Programme of HKSTP; or
 - (e) an Incubatee becomes a listed company on any board of the Hong Kong Stock Exchange or on any other internationally recognized stock exchange.

⁷ Such Incubatee will be deemed as IncuHatch graduate.

- 11.2. For details on the procedure for early graduation, please refer to the Termination procedures as stated in the Licence Agreement.

12. Termination

- 12.1. HKSTP shall have the right to terminate any Licence Agreement and, if applicable, any Funding Agreement with an Incubatee with immediate effect in any one or more of the following conditions:
- (a) The nature and/or scope of the Incubatee's research and development work has materially deviated from the nature and/or scope that was approved by HKSTP when the Incubatee was admitted into the Programme, without the prior written consent of HKSTP.
 - (b) The Incubatee's business plan as submitted and approved by HKSTP when the Incubatee was admitted into the Programme has undergone a material change without the prior written consent of HKSTP.
 - (c) The Incubatee (or any of its affiliates if applicable) has failed to comply with any the terms and conditions laid down in the Licence Agreement, the SAFE (if applicable), the Funding Agreement (if applicable), this Guide and/or all instructions and correspondences issued by HKSTP or its representatives from time to time in respect of the Programme.
 - (d) The Incubatee has failed to progress in accordance with any of the milestones set out in its business plan or in any PIP.
 - (e) The Incubatee did not use the Approved Space in accordance with the requirements of this Programme.
 - (f) The Incubatee engages in any unlawful conduct or activity(ies).
 - (g) The Incubatee or any of its directors or staff misrepresented or provided any wrongful or incorrect or inaccurate statement(s) in its (i) Application Form, (ii) Milestone Report and (iii) any other matters relating to the eligibility for such Incubatee's continued use and enjoyment of the funding grant and the space provided to the Incubatee.
 - (h) The Incubatee misused any part of its funding grant under the Programme or failed to maintain proper accounting books and records of its operations or has displayed the lack prudent financial management.
 - (i) The Incubatee fails to submit the latest financial statement / report as mentioned in Section 9 of this Guide.

12.2. Please refer to the Termination procedures as stated in the Licence Agreement.

13. Use and Disclosure of Information

13.1. Unless the information provided to HKSTP constitutes personal data or is of a confidential nature, HKSTP may disclose the information to any person for any purpose directly related to the activities and functions of HKSTP, including but not limited to, for the purpose of:

- sharing and disclosing information regarding the incubatees and the Programme to the local media and relevant Government departments and authorities; and
- improving the effective administration, monitoring and evaluation of this Programme

13.2. Where the Applicant/Incubatee is asked to submit any information, content or material to HKSTP (collectively “**Content**”) for the purposes of enabling HKSTP to assess the Applicant’s suitability as an Incubatee, or for inclusion on HKSTP’s website, the Applicant/Incubatee must ensure that all Content is up-to-date, accurate, legal, honest, decent, truthful and complies with all applicable laws, regulations, standards and codes of practice. The Applicant/Incubatee must ensure that all Content submitted to HKSTP does not infringe any third party’s copyright, design, privacy, and/or trademarks and that such Content is not obscene, abusive, threatening, libelous or defamatory of any person.

13.3. The Applicant/Incubatee shall have sole responsibility for the Content which it submits to HKSTP and the Applicant/Incubatee shall indemnify and shall keep HKSTP fully and effectively indemnified on demand from and against all actions, claims, losses, liability, proceedings, damages, costs, expenses, loss of business, loss of profits, business interruption and other pecuniary or consequential loss (including legal costs and expenses) suffered or incurred by HKSTP and arising directly or indirectly from the Content submitted by the Applicant/Incubatee to HKSTP being in breach of these terms and conditions. Where HKSTP has relied upon, published or used the Content then the losses to be indemnified by the Applicant/Incubatee shall include all sums claimed from HKSTP by third parties having relied up on the Content and all sums expended by HKSTP on the Applicant/Incubatee in connection with the Programme (including but are not limited to any benefits or funding support that the Applicant/Incubatee has received).

13.4. The Applicant/Incubatee should be aware that the Content in the application will be vetted by HKSTP staff, its advisors and/or the Assessment Panel none of whom will sign any non-disclosure agreement or any document of a similar nature.

14. Publicity

The Incubatee or any of its directors, employees, or agents shall not use the name of HKSTP or any of its directors, employees or any adaptation of their names, its logo, etc. in any promotional material, other public announcement, events or disclosure without the prior written consent of HKSTP.

15. Prevention of Fraud and Corruption Activities

15.1. The Applicant/Incubatee agrees to undertake all necessary actions in order to prevent possible Fraud and Corruption activities. In pursuance of this policy, the practices constituting Fraud and Corruption are defined as follows:

- (a) “corrupt practice” is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of another party;
- (b) “fraudulent practice” is an act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
- (c) “collusive practices” is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
- (d) “coercive practices” is impairing or harming, or threatening to impair or harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the execution of a contract;
- (e) “obstructive practice” is deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede an investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or acts intended to materially impede the exercise of inspection and audit rights.

15.2. The Applicant/Incubatee is advised to observe the relevant regulatory requirements and practices in Hong Kong relating to Fraud and Corruption Activities, in particular the following Ordinances:

- (a) The Prevention of Bribery Ordinance (Cap 201)
- (b) The Theft Ordinance (Cap 210)

(c) The Competition Ordinance (Cap 619)

- 15.3. If any breach of clause 14.1 is suspected or known, the Applicant/Incubatee should notify the Chief Compliance Officer of HKSTP immediately. Please refer to our Whistleblowing Policy located on our website:
<https://www.hkstp.org/corporate-governance/>

16. Intellectual Property Rights, Network, Software Piracy and Internet

The Incubatee should comply with the Terms and Conditions on Intellectual Property Rights, Network, Software Piracy and Internet as detailed in **Annex 2**.

17. Personal Information

- 17.1. The personal data provided to HKSTP as required will be used by HKSTP in relation to the following activities:
- (a) Processing and counterchecking your application and your claim for the funding support of the Programme;
 - (b) Matching the personal data provided against other databases as may be required;
 - (c) Activities/matters related to the communication or exchange of views with the Applicant/Incubatee for the purpose of Programme administration; and
 - (d) Statistics and research.
- 17.2. In accordance with Sections 18 and 22 and Principle 6 of Schedule 1 of the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong), an Incubatee shall have the right to request access to and correction of any personal data that is supplied by the Incubatee to HKSTP. Please refer to HKSTP's Privacy Policy on HKSTP's official website for more information.

18. Post Programme Obligations

The Incubatee shall complete and submit to HKSTP annual surveys with statistics relating to its business performance (including without limitation key financial data including the turnover, profit/loss and the number of employees hired by the Licensee and its subsidiaries, if any) after completing the Programme for the purpose of improving the effective administration, monitoring, and evaluation of

this Programme. For the avoidance of doubt, any termination or expiry of the Programme, the Licence Agreement and/or the Funding Agreement (if applicable) shall not affect the continuation, validity or effect of the SAFE (if applicable).

19. Changes to this Guide

HKSTP reserves the right to make changes to this Guide and any submission templates related to the Programme as and when it sees fit and necessary to do so. Incubatees shall, by agreeing to become an Incubatee of the Programme, also consent to HKSTP making any such changes from time to time and to agree and comply with such changes as and when they become effective.

Annex 1

Application Guide

1. Each application must contain the following documents:
 - (a) Application Form
 - (b) Business Plan (details please refer to **Annex 1 (Schedule 1)**)

2. In addition to the above documents, the Applicant should provide the following supporting documents:
 - (a) Hong Kong Business Registration Certificate;
 - (b) Certificate of Incorporation;
 - (c) Articles of Association;
 - (d) Latest Annual Return (and other acceptable documents) showing the present directors and shareholders;
 - (e) Incorporation document (NNC1 or NNC1G, if the Applicant is a company formed under the Companies Ordinance);
 - (f) Organization Chart, and Corporate Structure if applicable;
 - (g) Latest Audited Financial Statement, if applicable;
 - (h) Curriculum Vitae of all current staff with clear illustration of their academic qualification and working experience;
 - (i) Copy of the academic certificates of the founding team member(s) and the core management member(s) as reported in the Application Form;
 - (j) Copy of the latest MPF remittance statements of the current employees or the duly signed employment letters of the staff;
 - (k) Patent Certificate(s) and/or Patent Application, if any;
 - (l) Other supplementary information if required by HKSTP to process the application.

Annex 1 (Schedule 1)

Notes to Business Plan

The Business Plan in written format (i.e. word, ppt or pdf) with the suggested structure and key points in this Schedule will facilitate HKSTP's efforts to conduct a due diligence exercise for the assessment and evaluation of your application.

The milestone summary in the Application Form and the presentation deck for HKSTP's Programme assessment panel interview shall align with the Business Plan that you submit to such Programme assessment panel.

1. Executive Summary (1 page)
 - (a) The mission & vision of the company
 - (a) The strategic objectives to be achieved

2. Products/Solutions to be developed (2 pages)
 - (a) Description on concept, features, and application
 - (b) What problems to resolve?
 - (c) What is the technology employed and why it is better?
 - (d) What are the technological niche and technical challenges?
 - (e) Include pictures or diagrams for illustration if applicable

3. Research and Development (R&D) Content and Plan (2 pages)
 - (a) Current status of development
 - (b) What has been done? What will be done?
 - (c) R & D development schedule
 - (d) The core invention or innovation out of the R & D activities (e.g. patents registered or to be filed etc.)

4. Sales and Marketing Plan (2 pages)
 - (a) Who are the target customers (those who will pay you) and end-users (those who will use the product / solution)?
 - (b) Market size and target market share
 - (c) What is the unique proposition of the product/solution?
 - (d) What is the current sales status?
 - (e) Competitor landscape analysis
 - (f) Pricing and sales strategy.

5. Core Team Members (as required)
 - (a) Organizational chart as of today
 - (b) Background and track records of the core team members
 - (c) Manpower plan in the coming 3 years

6. Financial Plan (1 page)

(a) Financial projection for the coming 3 years, including:

- Sales forecast
- Fundraising plan
- Cost and profit margin estimation.

(b) Financial statement forecast (Income statement & Cash flow statement)

7. Incubation Programme Added Value (0.5 page)

(a) Which service(s) of HKSTP Incubation Programme will help your company grow and why?

**Terms and Conditions
Intellectual Property, Network, Software Privacy and Internet**

1. General

In the event of HKSTP receiving any complaints or information from any person indicating that the Incubatee may be making or using pirated or unauthorized software copies or is otherwise doing anything which infringes HKSTP's and/or third party proprietary rights, to agree and acknowledge that HKSTP shall have the right to report such possible infringement from time to time to the relevant governmental authorities without the need of notifying the Incubatee in advance or giving any prior notice thereto and in such event the Incubatee shall allow the such governmental authorities to inspect and/or carry out a search of its computer systems to verify such infringement. The Incubatee hereby expressly further agrees and acknowledges that the Incubatee shall be co-operative and allow entry of the Approved Space and/or inspection and/or search of its computer system by person(s) as authorized and/or permitted by all relevant laws, regulations and any court order insofar as it affects the Approved Space to ensure compliance therewith.

2. Intellectual Property

The Incubatee should not in any way knowingly infringe HKSTP's and/or any third-party proprietary rights, statutory or otherwise, whether or not the act of infringement is carried out in Hong Kong or elsewhere outside Hong Kong. Proprietary rights in this context shall be taken to include all patents, designs, copyrights, trademarks, trade or other names and all other similar rights or interests relating thereto from time to time whether pending applied for or otherwise.

3. Network

The Incubatee agrees and undertakes to HKSTP:

- (i) Subject to sub-Sections (ii) and (vii) below, all online and/or cloud-based services that are provided by HKSTP to the Incubatee (collectively, the "**Network Services**") are for use only by the Incubatee, its directors, officers and employees in strict compliance with the rules and regulations stipulated by HKSTP from time to time and for the purpose of the Incubatee fulfilling its obligations under the Programme and must not be shared, used, licensed, assigned or transferred to any other companies or persons, or

used for any other purposes without HKSTP's prior written consent. The specifications of the Network Services including but not limited to the manner in which the Network Services are provided, the speed, band width and quantity of the Network Services shall be at the sole and absolute discretion of HKSTP.

- (ii) HKSTP will only provide the Network Services to the Incubatee after it has accepted the Incubatee's application for the Network Services under the "IT Service Application Form" as prescribed by HKSTP. HKSTP reserves the right to reject the Incubatee's application for Network Services in its discretion without the need of giving any reason. The Incubatee hereby waives any and all claims, objections and disputes in relation to or in connection with such decline (if any).
- (iii) The Incubatee shall, at its own costs, and shall procure that its directors, officers and employees shall:
 - a. only use the Network Services for legal, honest and decent purposes (and shall be aware that computer hacking and illegal misuse are criminal offences), comply with all applicable laws, regulations, standards and codes of practice and not email, post or receive any illegal, obscene, abusive, threatening, libelous or defamatory statement;
 - b. not infringe HKSTP's or any third party's intellectual property right while using or benefiting from the Network Services;
 - c. not transmit any virus, Trojan horse or any other malicious code through the Network Services;
 - d. not access any other user's computer or computer system, software, or data without their knowledge and consent, or breach the security of another user using the Network Services;
 - e. co-operate in any requests by HKSTP for assistance and follow all HKSTP's instructions in relation to the Network Services;
 - f. not restrict, inhibit, interfere with, or otherwise disrupt or cause a performance degradation to the Network Services or to any other person's computer system; and
 - g. not use the Network Services to transmit unsolicited bulk or commercial messages or "spam".
- (iv) The Incubatee shall, upon HKSTP's request and at no charge to HKSTP, cease to use all IP addresses and delete all files and data pertaining to the Incubatee or its employees on the Network Services and provide any other reasonably required assistance.
- (v) The Incubatee agrees that it alone shall be legally liable for its use of the Network Services, its own related information/content and any acts that are carried out through the IP addresses assigned to it. To this end the Incubatee agrees to strictly maintain the confidentiality of any log-on details and passwords provided to it for use with the Network Services.

- (vi) The Incubatee must take all necessary steps to ensure secure use of the Network Services (including without limitation setting up necessary security control devices such as firewalls, intrusion prevention systems and spam controls etc.) to protect its own networks, as well as any contamination that might affect the Network Services themselves or their performance generally.
- (vii) HKSTP shall have the immediate right at any time to terminate and/or to discontinue the provision of the Network Services if the Incubatee, its directors, officers or employees are/is breach of any term in this Programme Guide or the Hong Kong Science Park IT Service Application Form or IT Service General Rules and Regulations or Wi-Fi Service Conditions of Use and Disclaimer issued by HKSTP (as the case may be) or if for any reason HKSTP decides to cease to provide Network Services or is unable to provide the Network Services for reasons beyond its reasonable control (including without limitation force majeure, act of god, strike, telecommunications failure or other technical issues).
- (viii) To the fullest extent permissible by applicable law, HKSTP does not make any warranties, representations or endorsements whatsoever with regard to the Network Services (including but not limited to availability or functioning thereof) and accepts no liability for any damage or loss howsoever arising out of or in connection with the Network Services (including but not limited to HKSTP's non-provision and/or suspension thereof (if any) whether due to error, omission or any other cause).
- (ix) As owner of the Network Services HKSTP shall have the unilateral right at any time on notice to amend the terms under which the Incubatee receives the Network Services, take any steps in relation to the Network Services that it sees fit in its entire discretion, including without limitation monitoring them, altering them (including without limitation who provides them, their performance levels, and the types of services they comprise) and/or refusing to transmit, removing or blocking any material or content.
- (x) The Incubatee agrees to at its own costs indemnify and/or to repay and keep HKSTP indemnified and/or to be repaid from all actions, claims, losses, liability, proceedings, damages, costs, expenses, loss of profits, business interruption and other pecuniary or consequential loss (including but not limited to legal costs and expense) suffered or incurred by HKSTP and arising directly or indirectly from the Incubatee's breach of this Section. If the Incubatee breaches this Section, without prejudice to any other rights and remedies available to HKSTP under this Programme Guide or otherwise, HKSTP shall have the right to forthwith terminate the Incubatee's participation in the Programme or any similar scheme operated by HKSTP, and in case of such termination the Incubatee shall at its own costs immediately indemnify and/or repay to HKSTP a sum equivalent to all benefits and sponsorship that HKSTP has offered or allowed to the Incubatee and/or that the Incubatee has received in connection with the

Programme or any such similar scheme.

4. Software Piracy

Unauthorised copied, distributed, modified or sold of legally protected computer software (irrespective of whether such activities are carried out in Hong Kong or elsewhere outside Hong Kong) violates the copyright law. The Incubatee disapproves of such piracy, recognizes and agrees to observe the following principles as a basis for preventing its occurrence: -

- (i) The Incubatee shall neither commit nor tolerate the making or use of unauthorised software copies under any circumstances.
- (ii) The Incubatee shall at its own costs provide legitimately acquired software to meet all legitimate software needs in a timely fashion and in sufficient quantities for all the Incubatee's computers and such computers as the Incubatee may from time-to-time use.
- (iii) The Incubatee shall comply with all licence or purchase terms regulating the use of any software the Incubatee acquire or use.
- (iv) The Incubatee shall enforce strong internal controls to prevent the making or use of unauthorised software copies, including effective measures to verify compliance with these standards and appropriate disciplinary action for violations.

5. Security on Network Services

The Incubatee understands that the Internet service (either wired with static IP address or wireless with dynamic IP address) as provided by HKSTP to the Incubatee at limited speed, if applicable, is for email and general internet browsing instead of demanding usage such as video calling). The Incubatee shall not use the Internet service as a primary medium for conducting the Incubatee's businesses.

The Incubatee shall not visit websites that contain obscene, hateful, pornographic or otherwise illegal materials (e.g. child porn images) or shall not distribute such materials.

When browsing the Internet, the Incubatee should observe the following security measures:

- (i) Install and update the latest anti-virus and anti-spyware software regularly on the device, whenever available.
- (ii) Install updates and patches to the device regularly, including upgrades/updates to the operating system and web browsers.
- (iii) Don't let your browser remember your log on details.
- (iv) Secure the device based on the security recommendations from the device's manufacturer and enable data encryption on the device if possible.