

## Eligibility Criteria<sup>1</sup>

- (a) The Applicant must be a HKSAR registered and incorporated technology start-up company limited by shares under the Companies Ordinance (Cap. 622) of the Laws of the Hong Kong SAR.
- (b) The Applicant's date of incorporation should be no more than five (5) years from the date of submission of the application form to join the Programme.
- (c) The founder(s) of the Applicant and/or the Applicant itself
  - (i) must not currently be a participant of any incubation programmes offered by either HKSTP or Cyberport Management Company 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 the incubation programmes offered by HKSTP or Cyberport Management Limited, provided that, the current application made to the Programme is only the second time that the Applicant 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:

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<sup>1</sup> 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) The founders of the Applicant collectively (legally and beneficially) must hold at least 51% of the issued shares of the Applicant entity at the time of submitting its application and throughout the Programme Period <sup>2</sup>. 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)<sup>3</sup>.
- (ii) The Applicant must employ at least two full-time staff at the time of submitting its application<sup>4</sup> and all such staff must be able to work in Hong Kong legally.
- (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.

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<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> In case of successful application, the Applicant needs to fulfill the admission criteria throughout the incubation period and maintain at least two (2) full-time staff who are based at the Approved Space.