



A 3-Year Milestone Based Funding Programme



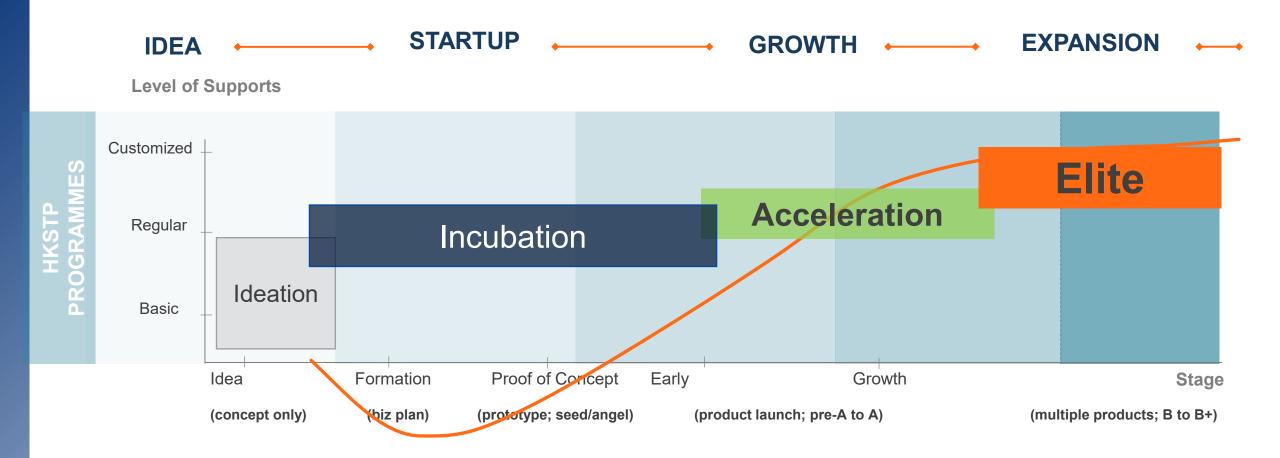
Our Mission



Through HKSTP's Network, People & Resources

WHAT STAGE IS FOR ELITE







Eligibility

Headquarters in Hong Kong Established for 2 or more years



Companies with strong business growth potential and leading technologies



No less than 30 employees globally



Committed to sign a 3-year lease agreement with HKSTP







Early success in business



Solid revenue traction



Ready to be a regional / global player



Completed Series A round funding



Aim to be a centaur / unicorn



IPO / M&A ultimate target



If you see these items in yourself, Elite Programme is your right way to go!



Selection and Milestone Criteria



Business Development



Technology



Management **Capability**



Financial Resources

& Performance



HKSTP Network, People & Resources



BD

- Regional & global scale-up
- Marketing & promotion
- Product trial & channel building



Premises

- Science Park
- InnoCentre @ Kowloon Tong
- Data Hub@ Tseung Kwan O
- More in the future



Investment

- Financial planning
- Capital restructuring
- Fund Raising support



Mentoring

 Mentors & Advisors from HK's top corporates



Talent

Headhunting & HR support



Networking

 Connections to industry leaders & partners



Consultancy

- Corporate restructuring
- Strategy corporate/ business development



Matching

- Investors
- Customers



Funding

3-Year Programme

HK\$20M
Milestone Based
Grant
Payment



HK\$1.5M Rental Subsidy



Year 1 and 2: HK\$6M x 2 = HK\$12M Interim Milestone HK\$2M Annual Milestone: HK\$4M



Year 3: HK\$8M Interim Milestone: HK\$2M

Final Milestone: HK\$6M



HKSTP as Your Partner and Stakeholder

(SAFE)
Simple Agreement for Future Equity

Conversion within 3 years

Qualified Equity Financing Round: US\$2M <u>or</u> 5% Equity



Qualified Equity
Financing Round
Valuation

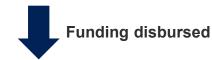
IPO / M&A



Higher of:
(1) Latest round valuation or

(2) 80% of offer price*

No Exit / Financing



HKSTP' choice:

- (1) Latest round valuation
- (2) Weighted average share price in the same round
- (3) By independent valuer
- (4) Buyback after 7 year if no conversion

HKSTP has the final discretion to accept the conversion valuation.

^{*}Applicable in M&A only.



How to Apply?

Application form

- Company particulars
- Shareholders and management information
- Milestone summary and financial projection

Business plan

- Introduction of business (technology, market, customers, etc.)
- 3-Year business
 execution plan
 (geographical expansion,
 fund raising, etc.)

Milestone summary

- R&D development
- Business development
- It must be quantifiable and measureable

Financial forecast

- Detailed financial forecast
- Consistent with the business plan and milestone summary



Presentation deck

- To summarise the information in powerpoitn
- For presentation in panel meeting



World Champion doesn't win alone Elite is your winning partner



Official Re-launch in December 2021

Contact: elite@hkstp.org