

## Press Release

*For Immediate Release*

### **HKSTP Joins Web3 Festival to Fuel Hong Kong's Ambition to be a Global Web3 Hub**

- HKSTP co-organised a substage forum "Technology Frontier: Integration of Web3, AIGC and Privacy Preserving Computing" at the inaugural Hong Kong Web3 Festival 2023 to explore the latest development of AI and how innovation can drive growth.
- Dr Crystal Fok, Head of STP Platform, HKSTP shared at the Hong Kong Web3 Festival 2023 that AI possesses remarkable capabilities of generating content and brings about new opportunities for exploring business models.
- HKSTP extends its full support to developing Web3 in Hong Kong with more than 300 Park companies developing Web3-related technologies, and the first city-wide "Data Community" to promote cross-industry data collaboration.

**(Hong Kong, 14 April 2023)** – To connect Hong Kong more closely with global third generation Internet (Web3) entrepreneurs and investors, Hong Kong Science and Technology Parks Corporation (HKSTP) co-organised the substage forum: "Technology Frontier: Integration of Web3, AIGC and Privacy Preserving Computing" at the inaugural Hong Kong Web3 Festival 2023 on 12 April 2023. The forum saw Dr Crystal Fok, Head of STP Platform, HKSTP, and Mr Ivan Lau, Co-founder and Chief Executive Officer of Pantheon Lab, a Science Park-based artificial intelligence (AI) startup, to discuss the latest developments in AI and how related innovation in the Web3 space can drive growth.

Web3 is the next evolution of the Internet that holds immense potential to revolutionise industries by transforming how users interact with information, creating new opportunities for innovation, entrepreneurship, and social impact. HKSTP is extending its full support to developing Web3 in Hong Kong and will continue to work with leading enterprises and cutting-edge technological talent to position the city as the global Web3 hub.

In her opening speech at the substage forum, Dr Crystal Fok said, "As algorithms continue to improve and evolve, AI has reached a point where it can engage in conversation with anyone and possesses remarkable capabilities for generating content. This not only enables a redefinition of our production methods but also brings about new opportunities for exploring business models. As we move towards Web3, HKSTP is ready to join hands with industry leaders, innovators, and investors, alongwith our Park companies, to cultivate and promote wider adoption of Web3 technologies in Hong Kong, injecting momentum into the city's overall innovation and development."

Dr Fok also attended the Web3Hub Global Acceleration Programme and Investment Fund Kick-off Ceremony as the officiating guest and has been appointed as the Acceleration Programme's honorary advisor. As an advisor, she will offer guidance and empower innovators to realise impactful initiatives. The programme aims to attract more global Web3 companies to set up in Hong Kong and fast-track the next generation of entrepreneurs to shape the future of decentralised technologies by harnessing Web3's disruptive potential.

HKSTP is actively supporting the city’s expansion on the Web3 ecosystem. Currently, more than 300 Park companies are developing Web3-related technologies such as blockchain, AI, digital content and cybersecurity. HKSTP is also committed to improving the underlying infrastructure of the Web3 ecosystem – data. In February, it established the first city-wide “Data Community”, promoting cross-industry data collaboration. The community has attracted over 10 different industries and is actively working on data collaboration to achieve higher commercial value and drive the development and application of Web3, further enhancing Hong Kong’s position as a global Web3 centre.

The Hong Kong Web3 Festival 2023 is co-hosted by Wanxiang Blockchain Labs and HashKey Group from 12-15 April 2023. The festival brings together the brightest Web3 visionaries and premier thought leaders to exchange ideas and provides an international platform to showcase over 100 prominent Web3 projects and share technical solutions.



**Photos 1 and 2:** Dr Crystal Fok, Head of STP Platform, HKSTP (first from left in Photo 1), shared at the Hong Kong Web3 Festival 2023 that AI possesses remarkable content-generating capabilities and brings about new opportunities for exploring business models.



**Photo 3:** Mr Ivan Lau, Co-founder and Chief Executive Officer of Park company Pantheon Lab (first from right), discussed the latest developments of AI at the substage forum "Technology Frontier: Integration of Web3, AIGC and Privacy Preserving Computing."



**Photo 4:** Mr Albert Wong, CEO of HKSTP, at the Hong Kong Web3 Festival 2023.



**Photo 5:** Dr Crystal Fok, Head of STP Platform, HKSTP (third from left), attended the kick-off ceremony of Web3Hub Global Acceleration Program and Investment Fund.

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### **About Hong Kong Science and Technology Parks Corporation**

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that is home to two unicorns and Hong Kong's leading R&D hub with over 12,000 research professionals and over 1,200 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.



Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern INNOPARKs in Tai Po, Tseung Kwan O and Yuen Long. The three INNOPARKs are realising a vision of new industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimaged for a new generation of industry.

Through our infrastructure, services, expertise and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong's international I&T hub status as a launchpad for global growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at [www.hkstp.org](http://www.hkstp.org).

**Media Contact:**

**Hong Kong Science and Technology Parks Corporation**

Tracy Wong

Tel: +852 2629 6794

Email: [tracy.wong@hkstp.org](mailto:tracy.wong@hkstp.org)

**Edelman Public Relations**

Lisa Tse

Tel: +852 3756 8632 / 6347 2009

Email: [Lisa.Tse@edelman.com](mailto:Lisa.Tse@edelman.com) /

[Edelmanhkstppr@edelman.com](mailto:Edelmanhkstppr@edelman.com)