

## **Market Survey for the Innovation and Technology Venture Fund**

The Innovation and Technology Commission (“ITC”) is conducting a market survey to better understand the profile of venture capital (“VC”) funds with interest to become a co-investment partner (“CP”) of the Innovation and Technology Venture Fund (“ITVF”).

### **Background**

2. The ITVF is a \$2 billion fund set up by the Government to attract more VC funds to invest in local innovation and technology (“I&T”) startups in Hong Kong. The Government will co-invest with selected VC funds (i.e. CPs of ITVF) in eligible local I&T startups at a matching ratio of 1 (ITVF) to 2 (CP).

3. Two rounds of selection exercise were conducted and nine CPs have been appointed so far.

4. More information about the ITVF scheme can be found in ITVF’s website: <https://www.itf.gov.hk/1-eng/ITVF.asp>.

### **Market Survey**

5. To plan for another round of selection exercise, ITC is conducting a market survey with a view to better understanding the profile of VC funds with interest to become a CP of the ITVF.

6. This market survey is designed for ITC to obtain market information and is not meant to be a formal invitation for proposal. This market survey does not constitute or imply any act of offer of contract on the part of ITC. Failure to respond to this market survey will not preclude any party from any future selection exercise conducted by ITC in relation to the ITVF.

7. Attached at **Appendix** is the reply form which specifies the information we would like to obtain from interested parties. Please complete and return the reply form in accordance with the requirements set out in this paragraph and paragraph 10 below. The length of replies

(including attachments) shall be no more than 5 pages in total. By taking part in this market survey, respondents certify that the information provided is true and accurate.

8. Information provided in this market survey will not be disclosed to the public and the identity of respondents will be kept confidential. That notwithstanding, respondents should clearly identify any commercially sensitive information in their submissions.

9. All costs or expenses so incurred by the respondents in taking part in this market survey shall be borne by the respondents. Under no circumstances shall ITC be liable to any respondent for any fees, costs, expenses, loss or damage whatsoever arising out of or in connection with the market survey.

### **Submission of Reply Form**

10. Submission should be sent to ITC by email, with subject of Market Survey – Innovation and Technology Venture Fund, no later than **20 August 2021** to the following email address only –

[itvf-enquiry@itc.gov.hk](mailto:itvf-enquiry@itc.gov.hk)

11. All enquiries related to this market survey can be sent to the same email address above.

Innovation and Technology Commission  
2 August 2021