

Application Guidelines for
Pilot Innovation and Technology Accelerator Scheme
(January 2026 First Edition)

Content

1. BACKGROUND AND OBJECTIVE.....	2
2. ELIGIBILITY.....	3
3. FUNDING PRINCIPLES AND AMOUNT.....	4
4. FUNDING SCOPE.....	5
5. APPLICATION.....	8
6. ASSESSMENT AND VETTING.....	11
7. ASSESSMENT CRITERIA.....	12
8. NOTIFICATION OF RESULTS AND FUNDING AGREEMENT.....	15
9. PROJECT IMPLEMENTATION.....	17
10. REPORTING REQUIREMENTS.....	18
11. FUNDING DISBURSEMENT AND SUSPENSION OR TERMINATION OF FUNDING AGREEMENT.....	19
12. AUDITING REQUIREMENTS.....	23
13. PROCUREMENT PROCEDURES.....	25
14. AVOIDANCE OF CONFLICT OF INTEREST.....	28
15. POST-PROJECT EVALUATION.....	28
16. PARTICIPATION IN PUBLICITY AND PROMOTIONAL ACTIVITIES.....	29
17. ACKNOWLEDGEMENT OF FUNDING SUPPORT AND DISCLAIMER.....	29
18. HANDLING OF INFORMATION.....	30
19. COMPLIANCE WITH HONG KONG LAW AND PREVENTION OF BRIBERY.....	31
20. IMPORTANT NOTES.....	32
21. ENQUIRIES.....	32

1. BACKGROUND AND OBJECTIVE

- 1.1 Innovation and technology (I&T) are a key engine driving our economy and society towards high-quality development. The Hong Kong Special Administrative Region of the People's Republic of China (Hong Kong) is committed to enhancing the local I&T ecosystem, providing I&T entrepreneurs with necessary environments, with a view to assisting them to transform creative ideas into impactful solutions, thereby promoting the development of Hong Kong as an international I&T centre. In particular, I&T accelerators play an indispensable role in fostering the robust growth of start-ups.
- 1.2 I&T accelerators help accelerate the growth of start-ups and expand their market scale, as well as accelerate the commercialisation and application of their research and development (R&D) outcomes, mainly through providing resources and systematic training, including capital, venues, R&D support, mentorship, relevant domain expert consultation, business networks, etc. I&T accelerators will, based on their focus areas and related industries, select start-ups with potential to participate in their accelerator programmes.
- 1.3 Although the I&T parks in Hong Kong have in place different incubation programmes for start-ups, we believe that as Hong Kong promotes I&T development, it would be beneficial to pool together resources from the Government of the Hong Kong Special Administrative Region of the People's Republic of China (the Government) and the industry to attract more professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong. Leveraging their networks, they could attract promising start-ups in or beyond Hong Kong to join their accelerator programmes in Hong Kong, thereby achieving a clustering effect and providing more diversified support for start-ups. This would help enrich Hong Kong's start-up ecosystem.
- 1.4 In view of this, the Chief Executive announced in the 2024 Policy

Address that the Government will launch the HK\$180 million Pilot I&T Accelerator Scheme (PITAS) which provides funding on a matching basis to attract professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong, fostering the robust growth of start-ups.

- 1.5 With the approval of the Finance Committee of the Legislative Council on 12 September 2025, the PITAS has been formally launched on 29 January 2026. The Innovation and Technology Commission (ITC) is responsible for implementing the PITAS, and setting up the PITAS Secretariat (the Secretariat) and the PITAS Assessment Committee (the Assessment Committee), which are respectively responsible for the administrative work and application assessment related to the PITAS.

2. ELIGIBILITY

- 2.1 Applicants applying for funding under the PITAS must meet the following requirements:
 - (a) enterprises that are incorporated in Hong Kong under the Companies Ordinance (Cap. 622) or the predecessor Ordinance as defined in Cap. 622 (i.e. predecessor Companies Ordinance (Cap. 32));
 - (b) the enterprises, their founders, or their organisations have at least five years of experience in supporting the development of technology start-ups in or beyond Hong Kong, such as providing acceleration services to such start-ups;
 - (c) must set up their physical operational bases in Hong Kong, and commence operation and provide acceleration services not later than 12 months from the date of application submission; and
 - (d) the operational bases in Hong Kong must employ at least three full-time staff members to implement the PITAS, and provide

value-added services, such as venue and facilities, R&D support, mentorship, domain expert consultation and business networking, etc., to start-ups.

- 2.2 While the PITAS aims to attract professional start-up service providers with proven track records in and beyond Hong Kong to set up accelerator bases in Hong Kong, to provide more flexibility, those just landed in Hong Kong within six months before the start of the application period are allowed to submit applications. **The Secretariat, however, will only disburse funding for the expenditure of approved projects incurred after the approval of application.** In general, a service provider is deemed to be landed in Hong Kong upon its incorporation or renting of an office in Hong Kong, whichever takes place later. The applicant must submit the relevant supporting documents, such as Certificate of Incorporation, Business Registration Certificate, Articles of Association, rental agreements, monthly bank statements, financial reports, statements of affairs, audited accounts of the holding company incorporated in or outside Hong Kong, etc. (please refer to paragraphs 5.2 and 5.3).
- 2.3 The Secretariat reserves at all times the right to determine whether an individual applicant is eligible for the PITAS.

3. FUNDING PRINCIPLES AND AMOUNT

- 3.1 Under the PITAS, the Government will provide up to a ceiling subsidy of HK\$30 million on a one-to-two matching basis between the Government and the applicant. In other words, the applicant must contribute at least two-thirds of the total amount of approved expenditure in cash.
- 3.2 Each applicant will only be allocated funding for one approved project. The total amount of approved funding is up to HK\$30 million.
- 3.3 All project funds must be used in a reasonable, proportionate and proper manner in the following areas as mentioned in paragraph 4

and incurred within the project period. The project funds cannot be used to cover expenditure items not mentioned in the application form or expenses incurred before the signing of the funding agreement with ITC.

- 3.4 All successful applicants funded by the PITAS shall not directly receive other public funding from the Government, government-subsvented bodies or existing I&T parks¹ for the provision of acceleration services at the same time, i.e. no double payment is allowed for the same expenditure item. Successful applicants funded by the PITAS shall also ensure that start-ups participating in their accelerator programmes do not receive other public funding in relation to the participation of the accelerator programmes and make relevant declaration.
- 3.5 The approved project must be completed within three years (i.e. 36 months).

4. FUNDING SCOPE

- 4.1 The funding under the PITAS can only be used to cover the necessary expenditure for establishing and operating I&T accelerators. **The Secretariat will only disburse funding for the expenditure of approved projects incurred after the approval of application.** The relevant work of an approved project must be conducted within the territory of Hong Kong.
- 4.2 The following expenditure items are covered by funding under the PITAS –
- (a) the rental and renovation expenses of operating accelerator bases in Hong Kong, with a subsidy up to 50% of the total amount of approved funding;
 - (b) the general office and administration expenses necessary for

¹ Viz. the Hong Kong Science Park, Cyberport and Hong Kong-Shenzhen Innovation and Technology Park.

operating accelerator bases in Hong Kong (such as utility expenses and professional service fees);

- (c) the expenses of setting up communal laboratories or pilot production facilities in Hong Kong to provide acceleration services, as well as purchasing new machinery and equipment. Delivery costs relating to the purchase of such machinery and equipment can be funded. Warranty costs included in and inseparable from the purchase price can also be funded, while costs of insurance, extended warranty and maintenance have to be borne by the applicant. If the new machinery or equipment is to be shared among different projects with its costs charged on a pro-rata basis under each project, the applicant is required to maintain a record on the usage of the new machinery or equipment in the projects concerned for the calculation of costs distribution. Unless prior written approval from the Secretariat is obtained, the applicant must keep all production facilities/machinery/other equipment funded under the PITAS for at least three years after project completion or termination of the project, and must make such production facilities/machinery/other equipment available for inspection by the Secretariat or any authorised person acting on behalf of the Government² upon request. The applicant shall not transfer, sell or dispose of the production facilities/machinery/other equipment within the period specified above without prior approval from the Government;
- (d) local staff salary, including employer's contribution to the Mandatory Provident Fund (MPF), contract gratuities, annual salary adjustment (excluding increments and promotions), general fringe benefits (e.g. medical), severance payment, etc. However, the project funds shall not be used to cover allowances such as expenses on housing (including nominal rental for quarters), education, food, etc.;
- (e) the expenses of engaging expert consultants in the industry to provide acceleration services. Such expert consultants must

² Including but not limited to the Audit Commission.

have professional qualifications and experience in the related fields;

- (f) the necessary expenditure for providing R&D support, mentorship, domain expert consultation, business networking, etc. for start-ups;
- (g) the marketing fees, such as those for setting up or improving the webpages of applicants, or placing advertisements for the promotion of their acceleration services; and
- (h) the audit fees for engaging independent auditors for the project, with a subsidy not more than HK\$40,000 each year.

4.3 The funding scope does not cover expenses unrelated to the services provided under the PITAS, i.e. such expenses cannot be considered as matching funds. The funding under PITAS does not cover certain expenditure items, including but not limited to the following –

- (a) any form of investment in start-ups;
- (b) estate agent commissions and administrative fees related to rentals, including but not limited to rates, Government rent, management fees and air-conditioning charges;
- (c) any expenses that are unnecessary or irrelevant to the operations of the project;
- (d) entertainment expenses, and any prizes, either in the form of cash or other types of souvenirs;
- (e) transportation and accommodation expenses arising from local and overseas trips;
- (f) additional expenses related to staff salary (e.g. MPF service charges and staff facilities);

- (g) financing expenses (e.g. interest payment for loans for setting up accelerator bases in Hong Kong or purchasing software/equipment/apparatus/experimental and testing equipment, etc.); and
- (h) any expenses incurred by activities held outside Hong Kong.

The above list of unfunded expenditure items is not exhaustive. The applicants should consult the Secretariat if they have any doubt whether an expenditure item could be included in the project accounts. Upon consultation with the Assessment Committee, the Commissioner for Innovation and Technology (CIT) retains sole discretion to determine whether an expenditure item may be covered by the funding.

- 4.4 The Assessment Committee may determine other budget caps in the course of vetting as appropriate. Both the budgeted expenditure at the application stage and the actual expenditure of the relevant expenditure items are subject to the relevant budget caps. Those actual expenditures expended beyond the budget caps will not be taken into account in calculating the amount of government disbursement to the applicant.
- 4.5 The Secretariat reserves the right to approve only certain expenditure items in application and set a funding ceiling for each expenditure item in the approved project. If a project is worthy of support in principle, the Secretariat is entitled to adjust the amount of funding with reference to the project costs as approved by the Assessment Committee. The Assessment Committee's decision is final and no appeal must be entertained. The Secretariat reserves the right to disburse any portion of the funding to the applicant and/or withdraw all/part of the funding granted to the applicant.

5. APPLICATION

- 5.1 Applicants must submit application form covering the following information:

- (a) background information of the applicant and information about start-ups supported at present and in the past;
- (b) past experience and achievements of the applicant (or its founder or organisation), including but not limited to its years of operation, services, capital, expert mentorship, marketing, business networking offered to start-ups, etc., as well as achievements of the start-ups nurtured;
- (c) experience, education level and professional qualifications of the management and project teams, and the management's commitment to the PITAS;
- (d) details of its acceleration services, including the technology area and development stages of the target start-ups, operational models, financial estimates, performance indicators, etc.; and
- (e) how to attract start-ups with potential in or beyond Hong Kong through its network to join its accelerator programme in Hong Kong.

5.2 The applicant must submit the following documents, including but not limited to:

- (a) Duly completed application form; and
- (b) Supporting documents of the applicant –
 - (i) Copy of Certificate of Incorporation;
 - (ii) Copy of Business Registration Certificate;
 - (iii) Information stated in the Articles of Association on the company's particulars, including those pertaining to its business nature;

- (iv) Documentary proof of its financial condition, such as the enterprises' financial statements and bank account statements, to prove that the applicant has sufficient capital and are financially viable;
- (v) Copy of the valid Hong Kong Identity Card or passport of the person signing the application form for and on behalf of the applicant;
- (vi) Promotional pamphlets/publications/website or other documents introducing the applicant's business and product(s), to prove that the applicant (or its founder or organisation) has at least five years of experience in supporting the development of technology start-ups in or beyond Hong Kong; and
- (vii) Copy of the tenancy agreements of their accelerator bases in Hong Kong. While the applicants are allowed to submit their applications prior to the signing of tenancy agreements, they must ensure their accelerator bases commence operation and provide services within 12 months from the date of application submission.

5.3 The applicant must make a declaration in relation to its assets and liabilities condition, including its current financial position, total assets and total liabilities, in the application form.

5.4 For any applications submitted, the Secretariat reserves the right to seek clarification/explanation, request additional documents/information, or obtain the original of the above documents for verification from the applicant where necessary. The application would be considered withdrawn if the clarification/explanation or documents/information requested by the Secretariat is not provided by the applicant within one month. Incomplete application form will not be processed. Unless requested by the Secretariat, supplementary information provided after submission of application will not be accepted and will not form part of the application. Supplementary information which is

not specifically referred to or requested in the application form will not be considered and will not form part of the application.

- 5.5 Depending on responses and funding situation of the PITAS, the Secretariat may invite more than one round of applications if needed.

6. ASSESSMENT AND VETTING

- 6.1 Upon receipt of an application, the Secretariat will check its eligibility and conduct a preliminary assessment and select eligible applications for review by the Assessment Committee. The actual processing time will depend on the number of applications received at the time, complexity of individual applications, comprehensiveness and clarity of the information provided, etc. Where necessary, the Secretariat will also invite relevant institutions³ to assist in the assessments of individual applications.
- 6.2 The Assessment Committee comprises members with extensive experience in technology, business or investment. Applications supported by the Assessment Committee will be submitted to CIT for approval of funding.
- 6.3 As the business plans in the application forms may contain commercially sensitive information, the Secretariat will request all the assessors, including personnel from relevant institutions involving in preliminary assessments and members of the Assessment Committee to adhere to the principle of confidentiality.
- 6.4 Applicants must not approach members of the Assessment Committee to avoid compromising the impartiality of their advice. They may request the Secretariat not to engage a particular member in the assessment of their own applications with full justifications, such as avoiding potential conflict of interest.

- 6.5 To avoid conflict of interest, members of the Assessment Committee

³ For example, the Hong Kong Science and Technology Parks Corporation, the Hong Kong Cyberport Management Company Limited and the Hong Kong-Shenzhen Innovation and Technology Park Limited.

will be required to declare their personal interests, including personal, commercial, financial or professional interests, on appointment and annually thereafter, in addition to the report of conflict of interest that may arise from any particular application on which they are asked to advise. Where considered appropriate, the member concerned will be requested to recuse from the discussion or Assessment Committee's decision of the relevant application.

7. ASSESSMENT CRITERIA

- 7.1 Applications are vetted based on their individual merits. The major assessment criteria cover the following five areas:

Area	Brief Description	Weighting	Passing Score
Experience of the applicant (or its founder or organisation)	Including but not limited to the applicant's experience, international standing and influence, network of industry and investor partners, experts and mentors in various technology areas, collaborative partnerships, and ability to attract start-ups from outside Hong Kong, etc.	35%	18%
Operational model	The applicant's sustainability in long-term operation and development, with the setting up of a local investment fund considered an additional advantage.	25%	13%

Area	Brief Description	Weighting	Passing Score
Capital and resources	The applicant's disposable capital and financial viability in providing the acceleration service.	20%	10%
Quality of the management and project teams	Assessment on the existing core management and project teams as well as staff responsible for the operation in Hong Kong, including their skills, past achievements, execution capability, etc.	10%	5%
Benefits to the I&T start-ups ecosystem in Hong Kong	The uniqueness of the focus area of the applicant and its potential partnerships with I&T stakeholders. Performance indicators should be clear and seek to further enhance the I&T ecosystem in Hong Kong.	10%	5%

- 7.2 Applicants must obtain a passing score in each of the area above. In case of overwhelming market response, the Assessment Committee may select several applicants with the highest scores to participate in the PITAS.
- 7.3 The Secretariat may review and revise the above assessment criteria from time to time as appropriate.
- 7.4 The Secretariat reserves the right to reject an applicant's application at its sole discretion. The reasons for rejection may include, but are not limited to the following:

- (a) the applicant does not meet any assessment criteria, or its score falls short of other applicants; or
- (b) if a petition is presented or a proceeding is commenced or an order is made or a resolution is passed for the winding up of the applicant; or
- (c) a false, inaccurate or incomplete statement or representation is contained in the application form, or in any documents subsequently submitted in connection with the application form, or in any communications with the Government after the submission of the application form; or
- (d) the applicant is in default of any obligation(s) under any other funding agreement entered into with ITC or other Government bureaux/departments on behalf of the Government or with any other local public bodies; or
- (e) any director, accounting or financial officer or senior management of the applicant has been convicted of any offence involving fraud or dishonesty or has been considered by any regulatory body as not being a fit and proper person under any legislation governing financial institutions or securities, banking or other financial activities; or
- (f) the applicant and its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project have engaged or been involved, or are engaging or being involved in any following act or activity which⁴:
 - (i) contravenes any National Security Laws^{5 and 6}; or

⁴ Each of the expression “involve” or “engage”, and its variants includes the act of aiding, abetting, counselling, inciting, promoting or procuring another person to perform or not to perform act or a matter.

⁵ “National security” has the meaning given to it under the Safeguarding National Security Ordinance (6 of 2024).

⁶ “National Security Laws” means all laws and legislation which are from time to time in force in or applicable to Hong Kong relating to the safeguarding of national security, including the Law of the People’s Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region as applied in Hong Kong under the Promulgation of National Law 2020 (L.N. 136 of 2020) and the Safeguarding National Security Ordinance (6 of 2024).

- (ii) constitutes or causes the occurrence of an offence endangering national security⁷; or
 - (iii) in the reasonable opinion of the Government, is likely to constitute or cause the occurrence of an offence endangering national security; or
 - (iv) in the reasonable opinion of the Government, is otherwise contrary to the interest of national security or the public interest of Hong Kong; or
- (g) in the reasonable opinion of the Government, the grant of funding to the applicant or the acceptance of its application is or would be contrary to the interests of national security or the public interest of Hong Kong.

7.5 A determination by the Government as to whether any of the circumstances described in paragraphs 7.4(f)(iii) and (iv) and (g) have arisen shall be final, conclusive and binding on the applicant.

8. NOTIFICATION OF RESULTS AND FUNDING AGREEMENT

- 8.1 The Secretariat will inform applicants of the vetting results in writing. Successful applicants must fulfil the condition(s) for approval set by the Assessment Committee and/or the Secretariat, if any.
- 8.2 The successful applicant will receive a letter of conditional acceptance from the Government (the Letter), notifying it that the Government in principle accepts its application, subject to the applicant's fulfilment of all conditions (if any) specified in the Letter to the satisfaction of the Government within fourteen days from the date of the Letter or such longer period as the Government may allow (the specified period).

⁷ "Offence endangering national security" has the meaning given to it under the Safeguarding National Security Ordinance.

- 8.3 Only upon fulfilment of all conditions specified in the Letter to the satisfaction of the Government, the Government will enter into the funding agreement (the funding agreement) with the applicant. The funding agreement will incorporate the application submitted by the applicant if and to the extent accepted by the Government and subject always to such other changes as the Government may stipulate. In the event that the applicant fails to comply with any conditions specified in the Letter within the specified period (unless and save to the extent they are waived by the Government, if any), the Letter will become void.
- 8.4 Successful applicants must enter into the funding agreement with the Government and comply with all the terms and conditions of the agreement, and any instructions and correspondences issued by the Government from time to time in respect of the project. The Government reserves the right to consider revoking the approval decision if the applicant fails to sign the agreement with the Government thirty days from the date of the funding agreement issued by the Secretariat without justifications acceptable to the Government.
- 8.5 This Guidelines outlined the terms and conditions of certain parts of the funding agreement, but they are not final, conclusive and binding on the Government. The final terms and conditions for an approved project for which the applicant has successfully obtained funding are contained in the funding agreement to be prepared and drafted by ITC on behalf of the Government.
- 8.6 Applicants may write to the Secretariat to withdraw an application at any time before the signing of the funding agreement. Successful applicants must commence operation and provide acceleration services not later than 12 months from the date of application submission. Only expenses incurred after the signing of the funding agreement are eligible for matching funds.
- 8.7 Depending on the application responses, if more than one round of applications is invited, an applicant whose application has been

previously rejected will not be allowed to submit another application within one year from the date of notification of the result. The Secretariat will, as far as practicable, inform the applicant of the reasons for rejection. An applicant whose application has been rejected in the previous round must address the reason(s) of the previous rejection before it can re-submit an application. The re-submitted application will be treated as a new application and be subject to the assessment criteria and procedures prevailing at the time of re-submission.

9. PROJECT IMPLEMENTATION

- 9.1 Applicants must submit their change request (if any) to the Secretariat in writing. In general, any request involving an increase in the total funding amount of an approved project or a significant change to approved project details will not be accepted.
- 9.2 As mentioned in paragraph 3.5, an approved project must be completed within three years (i.e. 36 months), while the project completion date must not be extended.
- 9.3 Applicants must appoint a person-in-charge (PIC) responsible for overseeing the implementation of the approved project, monitoring the proper use of funds, liaising with the Secretariat and relevant institutions, arranging on-site checking by the Secretariat and relevant institutions, etc. In order to ensure the smooth implementation and completion of the approved project, the PIC must be able to fully represent the applicant. As such, the PIC must be a responsible personnel of the applicant, and be conversant with the operation of the applicant and the project details. The applicant must inform the Secretariat immediately if there is a change in the PIC.
- 9.4 Funding will not be provided for items not included in the approved application form, nor for expenditures incurred outside the project period.

10. REPORTING REQUIREMENTS

- 10.1 To facilitate the monitoring of project progress and the disbursement of interim payments, successful applicants must submit a yearly progress report, annual audited statements of accounts or financial statements, and relevant supporting documents or information within three months following the end of the first and second years of the project implementation (i.e. 12 and 24 months from project commencement) through the Innovation and Technology Commission Funding Administrative System (ITCFAS) or by such other means as may be specified and informed in writing by ITC. Relevant supporting documents and information include proof of matching funds, business performance of the start-ups, documentation of organised events (such as rental receipts of venues and photographs of events), and proof of achievement of milestones outlined in the funding agreement).
- 10.2 Successful applicants must submit a final report and final audited accounts within three months following the end of the third year of project implementation (i.e. 36 months from project commencement) through the ITCFAS or by such other means as may be specified and informed in writing by ITC. The final report must include a summary of the project progress against the project implementation plan as set out in the approved application form appended to the funding agreement as well as a statement of income and expenditure for the reporting period. It must also include any work completed and deliverables achieved during the reporting period to ensure that the project outcomes align with the original objectives and goals set out in the approved application form.
- 10.3 All reports must be signed by the PIC and countersigned by a director of the successful applicant to certify the accuracy of the contents.
- 10.4 The Secretariat will review the project progress and results. Where necessary, the Secretariat may also invite relevant institutions to conduct preliminary assessments. The successful applicants must

promptly provide clarification and additional information whenever the Assessment Committee and/or the Secretariat raises questions on the contents of the progress/final reports. The Secretariat or the relevant institutions will conduct on-site checking to verify the project progress/results of individual approved projects. The Secretariat reserves the right to request access to any information related to the approved project.

- 10.5 All progress and final reports will be submitted to the Assessment Committee for consideration before approval by CIT. Late submission of reports and/or audited accounts may lead to withholding and/or termination of the funding support for the approved project.
- 10.6 In case the progress/final report is not accepted, the successful applicant must re-submit the progress/final report within one month upon receiving notification by the Secretariat.

11. FUNDING DISBURSEMENT AND SUSPENSION OR TERMINATION OF FUNDING AGREEMENT

- 11.1 Funding will be disbursed on a reimbursement basis. The Secretariat will disburse the first and second rounds of interim payment upon acceptance by the Assessment Committee and the Secretariat in writing of the progress reports and audited accounts of the approved project covering the first and second years of project period submitted by the successful applicant. The actual amount of the interim payment will be determined by the Assessment Committee and the Secretariat having regard to the progress and actual recognisable expenditure of the project against the approved project schedule and budget. As the funding is provided on a matching basis, if the actual amount of contribution from successful applicants is less than that committed in the application, the funding amount will be reduced accordingly.
- 11.2 The final payment will be disbursed after project completion and upon the acceptance by the Assessment Committee and the

Secretariat in writing of the final project report and final audited accounts submitted by the successful applicant. The actual amount of the final payment will be determined by the Assessment Committee and the Secretariat having regard to the actual total recognisable project expenditure upon project completion against the approved budget.

11.3 Notwithstanding anything herein to the contrary, the Government reserves the right to withhold disbursement of/terminate any part of funding support, and/or suspend/terminate the disbursement/funding agreement, and/or request return of the funds disbursed in full or in part from the successful applicant together with all administrative, legal and other costs incurred and interest accrued up to the date of repayment by the successful applicant by giving written notice to the successful applicant on the occurrence of any of the following defaults. A detailed list of the events of default will be set out in the funding agreement and will include but not be limited to the following:

- (a) when the successful applicant abandons the approved project (in the event that the approved project is abandoned by the successful applicant for whatever reasons, it must notify the Secretariat in writing immediately to explain the reasons for abandonment), or persistently, seriously, or flagrantly fails to carry out the whole or any part of the approved project in accordance with the funding agreement;
- (b) when the successful applicant and/or its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project are found to have committed an offence under the Prevention of Bribery Ordinance (Cap. 201) (PBO) and/or under any other laws or regulations that the Government considers relevant, including but not limited to the National Security Laws;
- (c) when the successful applicant fails to submit the relevant reports mentioned in paragraphs 10.1 and/or 10.2 within the specified period, or when any of the said submitted reports

does not comply with the requirements laid down in the funding agreement;

- (d) when any part of the approved funding amount is not used by the successful applicant in accordance with the budget approved by the Assessment Committee;
- (e) the successful applicant and/or its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the approved project have engaged or been involved in, or are engaging or being involved in, any act or activity as described in paragraph 7.4(f);
- (f) in the reasonable opinion of the Government, disbursement of funds or continued implementation of the approved project under the funding agreement is or would be contrary to the interests of national security or the public interest of Hong Kong;
- (g) the successful applicant is in breach of any terms and conditions of the funding agreement which in the opinion of the Government is not capable of remedy;
- (h) the successful applicant commits a breach of any provisions of the funding agreement which is capable of remedy but fails to remedy the same within 14 working days from the date of service of notice by the Government and/or the Assessment Committee (or such longer period as specified in the notice) requiring such remedy;
- (i) when the Government sees it fit to terminate the approved project in the public interest;
- (j) any warranty made by the successful applicant is incorrect, inaccurate, incomplete or misleading;
- (k) the successful applicant has made a material misrepresentation (including submission of false statement or

inaccurate information) during the application process under the PITAS;

- (l) the successful applicant assigns or transfers or purports to assign or transfer all or any part of the funding agreement or all or any of its rights or obligations thereunder without the prior written consent of the Government;
- (m) any material change occurs in the management, ownership or control of the successful applicant which, in the reasonable opinion of the Government, renders the successful applicant unable to carry out the approved project in accordance with the terms and conditions of the funding agreement;
- (n) the successful applicant engages in any conduct prejudicial to the approved project;
- (o) the Government reasonably believes that any of the events mentioned above is about to occur; or
- (p) the passing of any resolutions, the initiation of any proceedings, or the making of any order which may result in the winding up or dissolution of the successful applicant (other than for the purpose of restructuring or amalgamation) or if a receiver, provisional liquidator, liquidator or administrator is appointed in respect of the whole or any part of its assets or if the successful applicant makes an assignment for the benefit of or a composition with its creditors generally or threatens to do any of these things or any adverse judgement is made against the successful applicant or any similar occurrence under any jurisdiction that affects the successful applicant.

For example, the successful applicant's failure to carry out or complete an activity stipulated in the funding agreement within the specified timeframe (due to, for example, failure to recruit enough eligible participants for that activity) is regarded as an event of default (see sub-paragraph 11.3(a) above). When processing future

funding applications submitted by the successful applicant (whether under the PITAS or other schemes), the Assessment Committee may also take into account its track record with regard to proper implementation of an approved project.

- 11.4 A determination by the Government as to whether any of the circumstances described in paragraphs 11.3(e) and (f) have arisen shall be final, conclusive and binding on the successful applicant.
- 11.5 The successful applicant must maintain under its name a separate interest-bearing bank account (project account) with a licensed bank registered under the Banking Ordinance (Cap. 155) solely and exclusively for the purpose of processing all receipts and payments relating to the approved project.

12. AUDITING REQUIREMENTS

- 12.1 The Director of Audit may carry out value for money audit on any successful applicant in receipt of grants under the Innovation and Technology Fund. ITC reserves the right to require the successful applicant to return any mis-spent amount together with interest income accrued to the Government.
- 12.2 To ensure that the project funds have been solely and properly applied to the approved project, the successful applicant is required to submit audited accounts audited by an independent auditor who must be a Certified Public Accountant holding a practising certificate registered under the Professional Accountants Ordinance (Cap. 50) (the Auditor), and assure the Government that the project funds are applied to the approved project in accordance with the approved budget and in compliance with the terms and conditions of the funding agreement.
- 12.3 The successful applicant shall specify in the engagement letter for the employment of the Auditor that the Auditor shall, in accordance with the Hong Kong Standard on Related Services 4400 “Engagements to Perform Agreed-Upon Procedures Regarding

Financial Information” issued by the Hong Kong Institute of Certified Public Accountants, individually inspect every expenditure item approved under paragraph 4.2 of this Guidelines, verify all related financial records, invoices and relevant documents, and report factually on and reflect the accuracy of all verified expenditure items, so as to ensure that the various expenditure items comply with this Guidelines and the funding scope, funding ceiling and other relevant regulations of the PITAS as well as to ensure compliance in the conduct of the approved project. In addition, the Auditor shall strictly follow the requirements stipulated in the latest version of the Notes for Auditors of Recipient Organisations (the Notes) issued by ITC in conducting audits and preparing auditor’s reports for the approved project. The engagement letter must also specify that CIT, the Director of Audit or his authorised representatives should be entitled to communicate with the Auditor on matters concerning the annual and/or final audited accounts and the supporting documents, and the Auditor shall also provide the Government with access to such project accounts and supporting documents for inspection, verification and copying swiftly and from time to time upon notice given by the Government.

- 12.4 The Auditor must state in the auditor’s report whether all expenditures have complied with this Guidelines and, in all material respects, complied with all the requirements set out in the Notes issued by ITC and to make full disclosure of any material non-compliance. A specimen of the auditor’s report is set out in the Notes (the specific procedures mentioned in the fourth section “Procedures and Findings” must be included in the auditor’s report and shall not be amended).
- 12.5 Successful applicants must make available to the Auditors all information, documents and explanations relating to the approved project.
- 12.6 Successful applicants must keep a proper and separate set of books and records (including but not limited to receipts, counterfoils, vouchers, quotations and tendering documents and other supporting documents) for the approved project under the PITAS for seven

years after the completion or termination of the approved project. All transactions relating to the approved project, including the funding by the Government and actual contribution by the successful applicant, must be properly and timely recorded in its books of accounts. The Government reserves the right to require the successful applicant to return any mis-spent amount together with the interest income accrued to the Government.

13. PROCUREMENT PROCEDURES

- 13.1 The successful applicant shall make reference to the guidelines of the Independent Commission Against Corruption (ICAC)⁸ and the Competition Commission (CC)⁹ in preparing the quotation/tender invitation document. In particular, the successful applicant shall (i) ensure that a probity clause, an anti-collusion and anti-bid-rigging clause are included in the quotation/tender invitation document; and (ii) request each bidder/tenderer to sign a probity and non-collusive quotation/tendering certificate in such form and substance as specified by the Government as part of their quotation or tender submission to the successful applicant.
- 13.2 The successful applicant shall ensure that the utmost financial prudence is exercised in the procurement of equipment, goods or services for the purpose of the approved project, and must adhere to the following procedures unless the Government agrees otherwise -

⁸ ICAC has published a booklet “Strengthening Integrity and Accountability – Government Funding Schemes Grantee’s Guidebook” providing successful applicants with a practical set of guidelines in utilising the funds, including sample probity clauses and anti-collusion clauses. Softcopy of the Guidebook is available on ICAC’s website (http://www.icac.org.hk/filemanager/en/Content_1031/GranteeBPC.pdf). Successful applicants are advised to make reference to the best practices in the Guidebook in utilising government funds and contact the Corruption Prevention Advisory Service of ICAC (Tel: 2526 6363) for any questions concerning the Guidebook or if they need any corruption prevention advice.

⁹ CC has published the “Getting the most from your tender” brochure providing successful applicants with a practical set of guidelines in ensuring an open and effective tendering process by preventing and detecting possible bid-rigging cartels. Softcopy of the brochure is available on CC’s website (https://www.compcomm.hk/en/media/reports_publications/files/Competition%20Com_E_PamphletPart%202.pdf). Successful applicants are advised to contact CC (Tel: 3462 2118) for any questions concerning the brochure. CC has also published model non-collusion clauses and model non-collusive tendering certificate for reference, which are available at https://www.compcomm.hk/en/media/press/files/Model_Non_Collusion_Clauses_and_Non_Collusive_Tendering_Certificate_Eng.pdf.

- (a) for every procurement of equipment, goods or services the aggregate value of which does not exceed HK\$50,000, written quotations of price from at least two suppliers or service providers shall be invited and obtained. The procurement contract shall be awarded to the supplier or service provider submitting the lowest conforming quotation;
- (b) for every procurement of equipment, goods or services the aggregate value of which exceeds HK\$50,000 but does not exceed HK\$1,350,000, written quotations of price from at least five suppliers or service providers shall be invited and obtained. The procurement contract shall be awarded to the supplier or service provider submitting the lowest conforming quotation;
- (c) for every procurement of equipment, goods or services the aggregate value of which is more than HK\$1,350,000, there shall be open tendering. The procurement contract shall be awarded to the supplier or service provider submitting the lowest conforming bid, or the one with the highest combined technical and price score in case non-prices aspects are evaluated; and
- (d) the successful applicant may make minor purchases of equipment, goods or services to meet immediate needs, provided that the total value of each purchase does not exceed HK\$5,000 and such purchases are essential and the rates obtained are reasonable.

If there is any deviation from the above procedures for procurement of equipment, goods or services for the purpose of the approved project, the successful applicant must provide full justifications and seek prior approval from ITC.

- 13.3 Unless prior written approval from the Government is obtained, the successful applicant or any person authorised by the successful applicant to call for or in any way involved in the quotation or tender exercise, or any consultant/service provider/supplier the owners,

shareholders or management of which are the owners, shareholders or management of the successful applicant or their relatives, shall not participate in the bid itself.

- 13.4 If the equipment/apparatus/experimental and testing equipment procured with funds under the PITAS contains any works or materials of which the Intellectual Property Rights belong to a third party, the successful applicant shall have obtained from the third party Intellectual Property Rights owners the grant of all necessary clearances and licences for itself and its authorised users to use (including but not limited to doing any of the acts restricted by copyright set out in sections 22 to 29 of the Copyright Ordinance (Cap. 528) and any acts requiring the consent of the patent owner under sections 73 and 74 of the Patents Ordinance (Cap. 514)) such works or materials in the manner and for any of the purposes contemplated under the approved project. The successful applicant shall ensure that the use, operation, custody or possession of such equipment does not and will not infringe any Intellectual Property Rights or any other rights of any person. Under no circumstances will the Government be held liable for any infringement of Intellectual Property Rights caused by or relating to the application for funding support or the implementation of the approved projects. For the purposes of this Application Guidelines, “Intellectual Property Rights” means patents, trademarks, service marks, trade names, design rights, copyright, domain names, database rights, rights in know-how, new inventions, designs, processes, and other intellectual property rights whether now known or created in future (of whatever nature and wherever arising) and in each case whether registered or unregistered and including applications for the grant of any such rights.
- 13.5 In conducting procurement using the funding support from the PITAS, the successful applicant shall take into account its continuing duty to safeguard national security and shall not engage in any acts or activities that may endanger national security. The successful applicant and its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the approved project shall maintain a sense of prudence

and sensitivity, and exercise their professional judgment in assessing any potential national security risks or issues that may be involved in every stage of the procurement. The duty for the successful applicant to safeguard national security is a continuing one that subsists throughout every stage of the entire procurement process, including the pre-contract award stage and the contract management stage after contract award. The successful applicant must ensure that each of its procurement documents incorporates specific clauses to disqualify bidders or tenderers and to terminate the contract made pursuant to the procurement in the interest of national security.

14. AVOIDANCE OF CONFLICT OF INTEREST

- 14.1 In engaging service provider(s)/supplier(s)/consultant(s) for implementing the approved project, the successful applicant must not engage a service provider/supplier/consultant the owners, shareholders or management of which are the owners, shareholders or management of the successful applicant or their relatives.
- 14.2 Any person/staff authorised by the successful applicant to handle or in any way to be involved in the quotation or tender exercise shall declare that they have no actual or potential personal, commercial, financial or professional conflict of interest; otherwise, they shall not participate in the procurement process. Furthermore, the successful applicant shall not solicit or accept any loans from service provider(s)/supplier(s)/consultant(s) for carrying out the approved project.

15. POST-PROJECT EVALUATION

- 15.1 The successful applicant will be required to complete and submit to the Secretariat a post-project evaluation report in such form and substance as specified by the Government within three months after the approval of the final report and audited accounts.
- 15.2 The successful applicant shall also undertake to participate in further

tracking surveys conducted by the Secretariat or the relevant institutions.

16. PARTICIPATION IN PUBLICITY AND PROMOTIONAL ACTIVITIES

- 16.1 Upon request or invitation by the Government, successful applicants will be required to share their experiences regarding the implementation of the approved projects under the PITAS, and in the publicity and promotional activities of the PITAS.
- 16.2 These activities may include, without limitation, seminars, workshops, conferences, exhibitions as well as site visits to the successful applicants as arranged by the Secretariat.
- 16.3 The successful applicants may need to contribute inputs/materials for publication via printed/electronic channels to share their experiences. They shall not charge any fees on the Government (including ITC) or any other person for participating in the relevant activities or providing such inputs/materials for publication.

17. ACKNOWLEDGEMENT OF FUNDING SUPPORT AND DISCLAIMER

- 17.1 Acknowledgement of funding support under the PITAS must appear on all equipment, facilities, publicity/media events as well as in publications related to an approved project under the PITAS.
- 17.2 The following disclaimer must also be included in any publications and publicity/media events related to an approved project under the PITAS:

“Any opinions, findings, conclusions or recommendations expressed in this material/event (or by members of the project team) do not reflect the views of the Government of the Hong Kong Special Administrative Region, the Innovation and Technology Commission

or the Pilot Innovation and Technology Accelerator Scheme (PITAS) Secretariat and the PITAS Assessment Committee.”

18. HANDLING OF INFORMATION

- 18.1 Subject to the provisions below, information provided by applicants in their application forms and project reports will be kept by the Government in confidence and all personal data will be handled in accordance with the relevant provisions of the Personal Data (Privacy) Ordinance (Cap. 486).
- 18.2 The Government shall have the right to disclose, without further reference to the applicants, whenever it considers appropriate, Disclosable Information ¹⁰ to other Government bureaux/departments, related organisations and other parties for the related purposes of processing the application and resolving any disputes arising from the application, signing the funding agreement, compiling statistics, meeting requirements of the law, and if the application is approved, monitoring the project, disbursing funding etc., or if explicit consent to such disclosure is given by the applicant. In submitting the application form, each applicant irrevocably and unconditionally authorises the Government to make and consents to the Government making any of the aforesaid disclosure.
- 18.3 Basic information of the applicant and the approved project will also be posted on the website of the Innovation and Technology Fund for reference.
- 18.4 By submitting an application form, an applicant is regarded to have agreed to, and to have obtained from the PIC and the service provider(s)/supplier(s) and each individual whose information (including personal data) is provided in the application form his/her

¹⁰ “Disclosable Information” means any information on the application and the project including but not limited to the information provided by the applicant in, and in connection with, its application form under the PITAS, the name and address of and other information on the applicant, including past application(s), other project(s) it is undertaking/proposes to or will undertake, details of the application and the project, the project costs and the funding, progress and final reports of the PITAS, information provided by the applicant to the Government, and information on the applicant’s service provider(s) and supplier(s).

consent for, the disclosure, use and further disclosure by the Government of the information (including personal data) for the purposes set out above.

19. COMPLIANCE WITH HONG KONG LAW AND PREVENTION OF BRIBERY

- 19.1 The applicant and its approved project shall comply with all applicable laws and regulations (including but not limited to National Security Laws (please see footnote 6 above).
- 19.2 The applicant shall observe the PBO and shall prohibit its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project from offering, soliciting or accepting from any person any advantages, including without limitation money, gifts, loans (as defined in the PBO) in the conduct of or in relation to the project. The applicant shall also caution its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project against soliciting or accepting any hospitality, entertainment or inducements which would impair their impartiality in relation to the project. The applicant shall take all necessary measures (by way of a code of conduct, internal guidelines, contractual provisions, etc., where appropriate) to ensure that its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project are aware of the aforesaid prohibition and will not solicit or accept any advantages or hospitality which would impair their impartiality, etc. in the conduct of or in relation to the project. If the applicant, its project team, directors, employees, agents, consultants, contractors and other personnel who are in any way involved in the project commit an offence under the PBO in relation to a project under the PITAS, the Government must be entitled to terminate the project, cancel the funding approved, stop the disbursement of funds, and require the applicant to immediately return or repay the funds disbursed, and the applicant shall be liable for any loss or damages the Government may have suffered.

20. IMPORTANT NOTES

- 20.1 It is the responsibility of the applicant to complete the application form in a timely and truthful manner, and to provide all supporting documents for the application. Inaccurate or incomplete information will affect the processing of the application or disbursement of funding.
- 20.2 Any omission or misrepresentation of information by the applicant may lead to rejection or cancellation of approval of applications, and/or partial or full recoupment of the funds disbursed. It is an offence in law to obtain property/pecuniary advantage by deception or assist persons in obtaining property/pecuniary advantage by deception under the PITAS. Any person who does so may be subject to legal proceedings.
- 20.3 The Secretariat may, without prior notice to any person, make modifications and/or amendments to the provisions of this Guidelines from time to time. The Secretariat also reserves the right to make explanations on this Guidelines, which must be final and conclusive.
- 20.4 This Application Guidelines is available in both Chinese and English versions. If there is any discrepancy or inconsistency between the two versions, the Chinese version shall prevail.

21. ENQUIRIES

- 21.1 Enquiries regarding the PITAS should be addressed to:

Address: The Pilot Innovation and Technology Accelerator
Scheme Secretariat
Innovation and Technology Commission
11/F, North Tower
Tseung Kwan O Government Offices

30 Tong Yin Street
Tseung Kwan O, Sai Kung
New Territories
Tel: 3543 5904
E-mail: pitas@itc.gov.hk
Website: <https://www.itf.gov.hk/en/funding-programmes/supporting-start-ups/pitas>

Innovation and Technology Commission
January 2026