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The Study on Hong Kong Youth Entrepreneurship Bases in the Greater Bay Area

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Executive Summary

The purpose of this report is to examine the current status and challenges faced by Hong Kong youth entrepreneurs in the GBA mainland cities, and to provide policy recommendations. The research team visited 13 “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases” across 6 GBA mainland cities,¹ and carried out in-depth interviews with 95 stakeholders,² including entrepreneurs, etc. Supplemented with questionnaire surveys, the team conducted comprehensive analysis of Hong Kong youths’ entrepreneurship experience in GBA mainland cities. To address the challenges faced by Hong Kong youth entrepreneurs going north to start businesses, this report puts forward ten policy recommendations aimed at optimising the entrepreneurship support system to better assist Hong Kong youths in realising their aspirations in the GBA.

Research findings and analysis

The research team analysed the support provided by entrepreneurship bases to Hong Kong youths through four key dimensions (**Figure i**), including **Basic Services**, **Resource Connectivity**, **Incubation Capacity**, and **Sustainability**. Research results show that the **Basic Services** are relatively complete, but the bases have room for further improvement in **Resource Connectivity**, **Incubation Capacity**, and **Sustainability**. The details are as follows:

¹ Include Guangzhou, Shenzhen, Foshan, Dongguan, Zhaoqing, and Huizhou.

² Mainly include representatives of Hong Kong youth entrepreneurs, base managers, government representatives from both regions, venture capitalists, as well as representatives from universities and non-governmental organisations.

Figure i. Four evaluation dimensions of base development



- The average performance of the bases in **Basic Services** (government services, business services, and comprehensive information enquiry services) is relatively good. Among the 17 types of **Basic Services**, each base can provide an average of 82% (14 types).
- The performance in **Resource Connectivity** (the number of partner institutions and entrepreneurship mentors) varies, with commercialisation resources concentrated in a few bases. Except for the Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base,³ most bases have fewer connections with commercialisation resources, such as leading enterprises and investment institutions.
- In terms of **Incubation Capacity** (the proportion of current incubatees receiving investments, the percentage of Hong Kong incubatees, the number of entrepreneurial service activities, etc.), the bases have room for further improvement in helping current incubatees obtain investment. Among the 1,236 current incubatees across the bases, 5% (65) have received external investments.

³ The Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base was co-built by the Human Resources and Social Security Department of Guangdong Province and the People's Government of Tianhe District of Guangzhou Municipality. It is the Leading Base of the "1+12+N" Hong Kong and Macao Youth Innovation and Entrepreneurship Bases in Guangdong Province.

- Regarding **Sustainability** (the ratio of current incubatees to base service staff, the proportion of Hong Kong service staff, and the bases' promotional capabilities), the bases demonstrate relatively average performance. The service teams are understaffed, and the publicity channels have not adequately covered the platforms commonly used by Hong Kong youths, which limits the bases' service capacity and appeal to Hong Kong youths.

To address the challenges above, the research team proposes the following recommendations:

	Recommendations	Relevant authorities
Resource Connectivity	1. Establish a service centre in Hong Kong for the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” (the Alliance)	<ul style="list-style-type: none"> • Human Resources and Social Security Department (HRSSD) of Guangdong Province • Hong Kong and Macao Affairs Office (HKMAO) of the People's Government of Guangdong Province
	2. Establish a mutual promotion and recognition mechanism for innovation and entrepreneurial bases in Hong Kong and the Mainland	<ul style="list-style-type: none"> • HRSSD of Guangdong Province • Hong Kong Home and Youth Affairs Bureau (HYAB)
	3. Build a matching platform to connect business needs of public and private sectors with start-up products	<ul style="list-style-type: none"> • HRSSD of Guangdong Province • Department of Finance of Guangdong Province • Guangdong Provincial Public Resources Trading Center
	4. Build an online display platform to promote products of incubatees in the Alliance	<ul style="list-style-type: none"> • HYAB
	5. Incorporate the bases into the mainland public sector's Cooperative Innovative Procurement Method to assist start-ups in entering the supply chains	<ul style="list-style-type: none"> • Department of Finance of Guangdong Province
Incubation Capacity	6. Expand the cooperation scope of cross-boundary commercial credit data connectivity	<ul style="list-style-type: none"> • People's Bank of China • Hong Kong Monetary Authority
	7. Allow Hong Kong youths and enterprises to apply for loans through “Base Entry Credit Facility”	<ul style="list-style-type: none"> • People's Bank of China • HRSSD of Guangdong Province
	8. Establish an angel investment risk compensation scheme targeted at Hong Kong youth start-ups	<ul style="list-style-type: none"> • Department of Finance of Guangdong Province • Department of Science and Technology of Guangdong Province • Guangdong Provincial Development and Reform Commission • HRSSD of Guangdong Province and other relevant authorities
Sustainability	9. Provide financial support for the sustainability of Hong Kong youth innovation and entrepreneurial bases	<ul style="list-style-type: none"> • HRSSD of Guangdong Province
	10. Strengthen the promotion of Hong Kong youth innovation and entrepreneurial bases	<ul style="list-style-type: none"> • HRSSD of Guangdong Province • HKMAO of the People's Government of Guangdong Province • HYAB

Resource Connectivity

The key to sustainable growth of enterprises lies in building their own business networks. **Currently, there is still room for improvement in business resource connectivity for the innovation and entrepreneurship bases, particularly concerning cross-border resources and local business expansion.**

Regarding cross-border resource connectivity, the research team observed that many start-ups, after developing products at lower costs in the Mainland, require Hong Kong's entrepreneurial resources to expand into overseas markets. Conversely, some Hong Kong start-ups rely on the Mainland's consumer market to grow their businesses. Although the "Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area"⁴ incorporates entrepreneurial resources from both regions, **there is a lack of mutual recognition mechanisms between the entrepreneurship bases and the Hong Kong Science and Technology Park (HKSTP) and Cyberport. These bases also lack offshore incubation capabilities.** In light of this, the report recommends to:

- **Establish a service centre in Hong Kong for the "Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area"**, assisting the mainland bases to promote in Hong Kong, contacting Hong Kong venture capital firms and corporate partners, and providing Hong Kong youth entrepreneurs with base selection and application, company registration, and other services;
- **Establish a mutual promotion and recognition mechanism for innovation and entrepreneurial bases in Hong Kong and the Mainland**, i.e., between HKSTP/Cyberport and the mainland bases. Under the premise of ensuring fairness, the application process for cross-border incubation of start-ups can be simplified. Start-ups that have been incubated in one base and have received recommendations can skip the repetitive review process for incubation applications at other bases.

In terms of business expansion, Hong Kong youth entrepreneurs face two major challenges: first, unfamiliarity with local conditions and **limited industry connections**; second, start-ups **often struggle to enter the supply chains of governments or large enterprises due to a lack of a proven track record.** Many bases themselves operate at a modest scale with constrained resources, offering only limited access to commercial opportunities. To address these challenges, this report recommends to:

- **Build a matching platform to connect business needs of public and private sectors with start-up products.** The platform can systematically compile and publish procurement demands from government agencies and leading enterprises, inviting start-ups to submit proposals directly and conduct proof-of-concept and technology testing during the process;

⁴ To better integrate entrepreneurial resources across both regions and support Hong Kong youth start-ups in the GBA, the Hong Kong Home and Youth Affairs Bureau (HYAB), the Hong Kong and Macao Affairs Office (HKMAO) of the People's Government of Guangdong Province, and the Human Resources and Social Security Department (HRSSD) of Guangdong Province jointly established the "Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area" (the Alliance).

- **Build an online display platform to promote products of incubatees in the Alliance, by expanding on the existing “We Venture” website under the HYAB.** The platform can adopt the model “Supply and Demand Street” of the Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub, enabling buyers to search for suitable partners based on their needs;
- **Incorporate the bases into the mainland public sector’s Cooperative Innovative Procurement Method to assist start-ups in entering supply chains.** Under this method, government entities, as purchasers, invite suppliers to collaborate on product research and development (R&D): if the R&D is successful, the government can make procurements according to the agreement; if it fails, the government can provide cost compensation to share the R&D risks with the enterprises. The government can further encourage higher education institutions and research organisations to form joint supplier partnerships with start-ups at the bases to co-develop innovative products.

Incubation Capacity

Despite the various grants and preferential measures provided by the mainland government, Hong Kong youth start-ups still encounter difficulties in obtaining bank loans and third-party equity investment in the Mainland. This is due to the problems Hong Kong youth start-ups face regarding the flow of cross-boundary credit reference information, which makes it difficult to apply for loans from mainland banks. Currently, there are only cross-boundary credit referencing business pilots (Northbound Connect and Southbound Connect) for corporates between Shenzhen and Hong Kong. Additionally, the current incubatees in 36% of the bases have not obtained third-party equity investment. To address these challenges, this report recommends to:

- **Expand the cooperation scope of cross-boundary commercial credit data connectivity.** First, include Nansha and Hengqin in the pilot scope for cross-boundary credit referencing, then progressively extend it to all nine GBA mainland cities, and ultimately promote it nationwide;
- **Allow Hong Kong youths and enterprises to apply for loans through “Base Entry Credit Facility”,** using the expected government subsidies and rewards as collateral or guarantees to secure bank loans,⁵ thereby alleviating cash flow pressures.
- **Establish an angel investment risk compensation scheme targeted at Hong Kong youth start-ups,** subsidising venture capital institutions for 30% to 60% of losses from investing in Hong Kong youth start-ups, making it easier for these start-ups to secure third-party investments.⁶

⁵ The credit amount can reach up to 70% of the preliminary approved amount of government subsidies and rewards.

⁶ Reference can be made to the *Interim Measures for Administration of Angel Investment Risk Compensation* issued in 2015 by the Shanghai Science and Technology Commission together with the Shanghai Municipal Finance Bureau, and the Shanghai Municipal Development & Reform Commission.

Sustainability

Mainland bases are generally facing challenges such as understaffed service teams and insufficient promotional effectiveness. **Compared to bases directly supported by government funding, some private bases lack stable income and funding sources, and face greater pressure on manpower.** Additionally, **promotional efforts are more focused in the Mainland, with only a few bases attempting to use international platforms commonly used by Hong Kong youths for publicity.** To address these challenges, this report recommends to:

- **Establish a system to provide funding support for private bases.** Conduct annual assessments and provide funding to bases that meet the assessment criteria.⁷ In the long term, the government can consider establishing a set of standards for mainland innovation and entrepreneurship bases, specifying criteria for venue facilities and types of services offered, and providing a one-time reward⁸ to bases certified with the standards;
- **Strengthen the promotion of Hong Kong youth innovation and entrepreneurial bases.** The HRSSD of Guangdong Province could lead the coordination of promotional efforts for bases and assist them in establishing official websites. The HYAB can support the bases with promotion in Hong Kong, enhance the information on the Alliance's webpage, and release information through the "HKYouth+" Youth Mobile Application.

Through these recommendations, this report aims to establish a more robust support system for Hong Kong youths pursuing innovation and entrepreneurship in the Greater Bay Area. With the collaborative efforts of the governments and various sectors in both regions, we hope to create a more diverse and open environment for innovation and entrepreneurship for Hong Kong youths.

⁷ The funding amount can range from RMB 100,000 to RMB 1 million, with the specific amount determined based on factors such as the base's scale, etc.

⁸ The funding amount can range from RMB 500,000 to RMB 1 million.



1.

Introduction

The Guangdong–Hong Kong–Macao Greater Bay Area, as a key national strategic initiative, bears the mission of developing a world-class city cluster, establishing an international innovation hub, fostering regional coordinated development, and driving economic transformation. In light of this strategic importance, innovation and entrepreneurship have become vital catalysts for unleashing societal innovation potential and fostering synergistic development and integration with the Mainland.

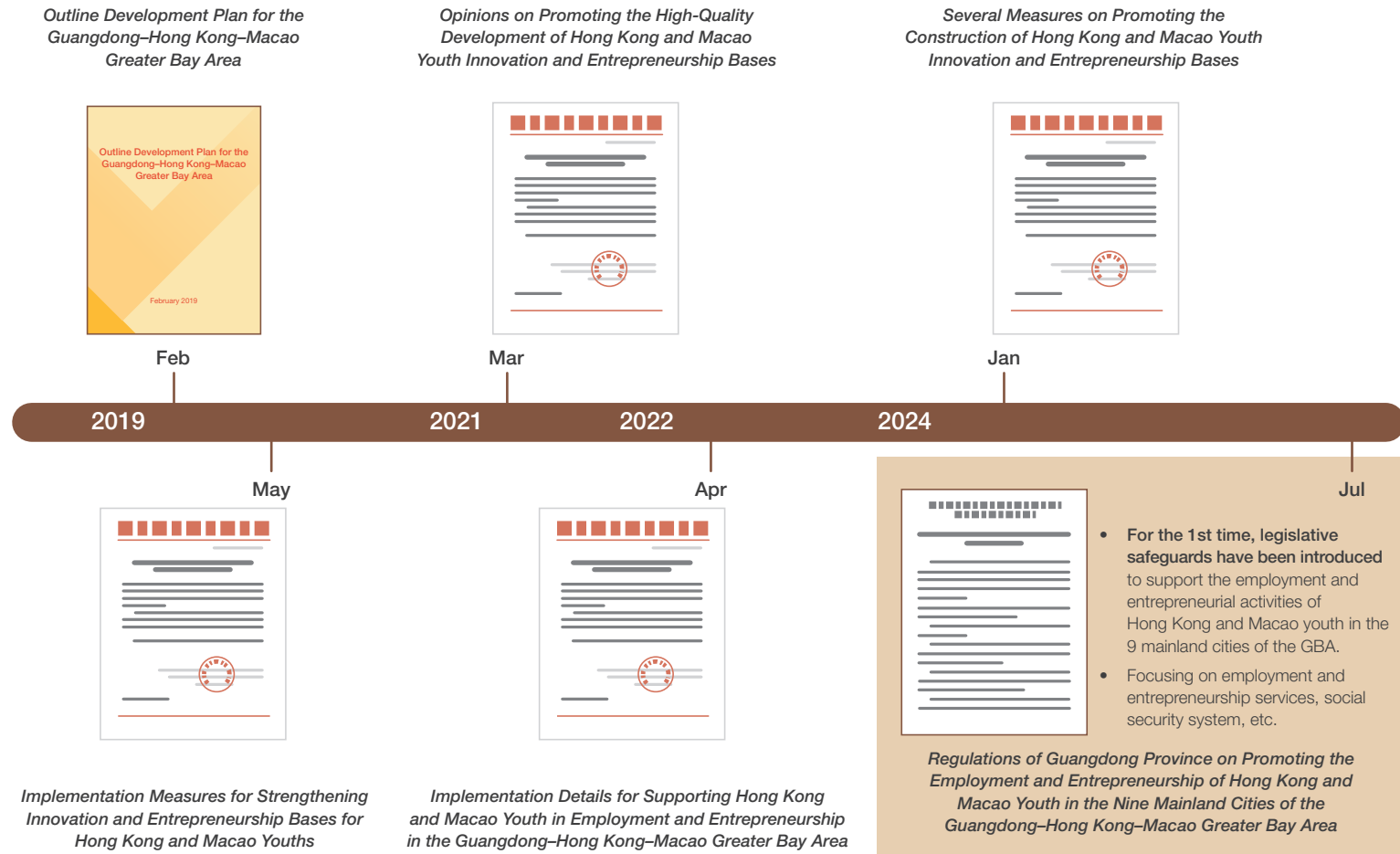
Hong Kong youths are an important driving force in the region’s innovation and entrepreneurship landscape. They not only serve as connectors leveraging complementary advantages across both areas to enhance regional competitiveness but also act as a strong driving force advancing the integrated development of the GBA.

The national *14th Five-Year Employment Promotion Plan* clearly emphasises the need to “strengthen the role of entrepreneurship and amplify employment multiplier effects.” The *Outline Development Plan for the Guangdong–Hong Kong–Macao Greater Bay Area* further identifies Hong Kong and Macao youth innovation and entrepreneurship as a key direction for regional collaboration. Through policy integration, resource consolidation, and institutional innovation, a comprehensive support system has been established for Hong Kong and Macao youth entrepreneurs. The nine GBA mainland cities work collaboratively to create the “right time”, “right place”, and “right people” for Hong Kong youths pursuing innovation and entrepreneurship in the Mainland. At the same time, Hong Kong youth entrepreneurs inject impetus into cross-border economic development through their global perspectives, innovative thinking, and professional competencies, capitalising on the city’s strengths to serve the country’s needs and better integrate into the overall national development.

Hong Kong, leveraging its international perspective, top-tier research capabilities, sound legal system, and international financial system, complements the Mainland’s vast market potential, complete industrial chains, and innovation and entrepreneurship resources, opening up unprecedented development opportunities for youths. This complementary advantage not only provides Hong Kong youths with unique opportunities for growth but also establishes a solid foundation for the GBA to become a highland of new quality productive forces.

In recent years, an increasing number of Hong Kong youths have gone northbound for development opportunities in the Mainland, seeking to make their mark in this vast territory. However, they face numerous challenges when launching businesses in the Mainland. Difficulties in understanding local policies, insufficient market knowledge, limited industry networks, and cultural differences all contribute to lowering their chances of success. To encourage and facilitate more Hong Kong youths to pursue innovation and entrepreneurship in the GBA mainland cities, the government has introduced a series of supportive policies (**Figure 1**), ranging from financial support for start-ups and living assistance, as well as to talent cultivation and employment support, providing comprehensive support for Hong Kong youths to integrate into the overall development of the country.

Figure 1. Partial measures introduced by the Guangdong Government to support Hong Kong youth entrepreneurship in recent years



For Hong Kong youths, these innovation and entrepreneurship bases serve not only as launchpads for entrepreneurship in the Mainland but also as vital hubs for bridging entrepreneurial resources between Hong Kong and the Mainland. These bases provide infrastructure support, such as talent apartments and business services, assisting with policy incentive applications and handling tax and social security matters. This helps young entrepreneurs adapt to the mainland business environment and overcome challenges encountered in the early stages, allowing them to focus on their business development. These bases offer a solid platform for Hong Kong youths to leverage the Mainland's market resources and policy advantages alongside Hong Kong's research achievements and international perspective.

The *Implementation Measures for Strengthening Innovation and Entrepreneurship Bases for Hong Kong and Macao Youth* ("The Measures"), released in 2019, clearly stated its objective to "establish a comprehensive, distinctive, and effective support system through these bases, providing more convenient conditions for Hong Kong and Macao youths to innovate, start businesses, and live in the Mainland." The Measures proposed the establishment of three Hong Kong and Macao Youth Innovation and Entrepreneurship Bases in Guangzhou Nansha, Shenzhen Qianhai, and Zhuhai Hengqin. Leveraging the radiating and driving effects of these three demonstration bases, it would construct a "1+12+N" Hong Kong and Macao youth innovation and entrepreneurship base system⁹ strengthening the ecosystem for innovation and entrepreneurship among Hong Kong youths in the Greater Bay Area.

In July 2024, the Standing Committee of the Guangdong Provincial People's Congress issued the *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area*. This marked the first comprehensive legislative protection for Hong Kong and Macao youths' employment and entrepreneurial activities in these cities, covering areas such as employment services, entrepreneurial support, and social security systems. As of October 2024, Guangdong Province had established 84 Hong Kong and Macao Youth Innovation and Entrepreneurship Bases, successfully incubated over 5,700 start-up projects from Hong Kong and Macao. These bases currently host incubation projects, with over 40% originating from Hong Kong and Macao, creating nearly 8,000 employment opportunities for youths and generating an annual output value exceeding RMB 7 billion for these projects.

Entrepreneurship bases typically provide start-ups with 2–3 years of incubation support and services. Upon graduation, outstanding enterprises will likely to be recommended to other suitable industrial parks for further development. For example, a start-up at the Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub reported that, with the base's support, their team grew from just over ten staff to more than two hundred, and their office space expanded from over a hundred square metres to an entire building. As the company continued to thrive, they ultimately received recommendations to move to other industrial parks for further growth. Another Hong Kong entrepreneur focusing on overseas supply chain management benefited from the base's free office space. They secured their first round of funding of RMB 50 million within their first year

⁹ This system positions the Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base as the Leading Base, supported by 12 key bases, and under their guidance, encourage the establishment of a number of (N) incubation platforms for Hong Kong and Macao youths across the region. The 12 key bases include Guangdong, Hong Kong & Macao (International) Youth Entrepreneurship Hub, China (Jiangmen, Zengcheng) Innovation Center of Dream Incubator of Overseas Chinese, Guangdong, Hong Kong and Macao Youth Innovation and Entrepreneurship Guangzhou Science City, Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub, Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub, Macao–Hengqin Youth Entrepreneurship Valley, Foshan Hong Kong Macao Youth Entrepreneurship Centre, Huizhou Zhongkai Hong Kong–Macao Youth Entrepreneurship Base, Dongguan Songshan Lake Hong Kong–Macao Youth Innovation and Startup Base, e-Park (Zhong Shan), Zhongshan Tsuihang New District Macao–Zhongshan Youth Pioneering Park, and Hong Kong and Macao Youth Innovation and Entrepreneurship Base of Zhaoqing New Area.

and graduated after three years with a company valuation exceeding RMB 800 million. The founder has also participated in establishing multiple entrepreneurship bases and has mentored over 300 start-up teams.

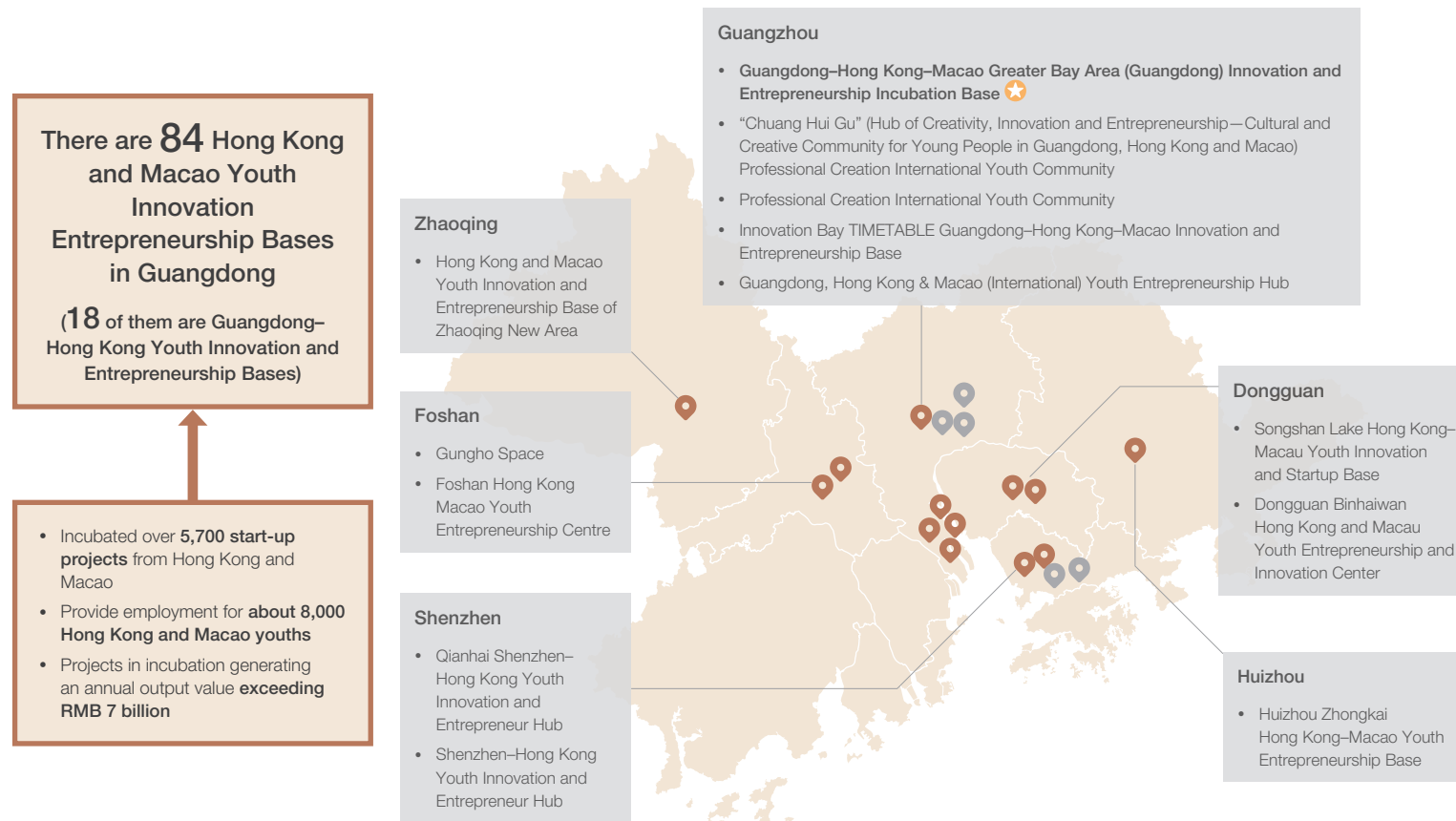
To advance the quality development of the Guangdong–Hong Kong Youth Innovation and Entrepreneurship Base and enhance the entrepreneurship capabilities of Hong Kong entrepreneurs, the Hong Kong Home and Youth Affairs Bureau (HYAB), the Hong Kong and Macao Affairs Office (HKMAO) of the People’s Government of Guangdong Province and the Human Resources and Social Security Department (HRSSD) of Guangdong Province jointly established the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” (the “Alliance”) in December 2023. The Alliance serves as a one-stop information, publicity and exchange platform to support Hong Kong youth entrepreneurs in the GBA. It has brought together nearly 60 representative organisations spanning various sectors across Hong Kong and other GBA cities, including government and public organisations, innovation and entrepreneurial bases, non-governmental organisations, post-secondary institutions and scientific research institutes, and venture funds etc. Members of the Alliance actively organise various types of events, such as entrepreneurship competitions and seminars, and participate in events such as the Hong Kong Trade Development Council’s Entrepreneur Day. Eighteen entrepreneurial bases were awarded plaques by the governments of Guangdong and the HKSAR (**Appendix 1**), encouraging these bases to provide high-quality entrepreneurial support and incubation services tailored to the needs of Hong Kong youths.

To comprehensively understand the current status of Hong Kong youth innovation and entrepreneurship in the GBA mainland cities, this study focuses on Hong Kong youths based in the 18 entrepreneurial bases recognised by the governments of Guangdong and the HKSAR (referred to as “recognised bases”). Through field visits to these entrepreneurial bases, in-depth interviews with entrepreneurs and stakeholders, and questionnaire surveys, the study collected first-hand data to analyse the pain points and challenges faced by Hong Kong youths during their entrepreneurial journey, as well as how these bases can better serve the needs of Hong Kong start-up teams. The findings will be used to provide policy recommendations to the governments and relevant organisations, aiming to create better conditions for Hong Kong youths to pursue their dreams in the Greater Bay Area.

Research Methodology

This study employed field studies and case interviews as research methods. With assistance from the Hong Kong and Macao Affairs Office of the People’s Government of Guangdong Province, the research team conducted on-site visits to 13 Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases across 6 GBA mainland cities: Guangzhou, Shenzhen, Foshan, Dongguan, Zhaoqing, and Huizhou, from November 2024 to February 2025. By engaging in in-depth discussions with Hong Kong youth entrepreneurs, representatives of the bases, and government officials, the team gathered insights into the challenges faced by Hong Kong youth entrepreneurs in the Mainland and the current situation of the bases in incubating Hong Kong start-ups (**Figure 2**).

Figure 2. Distribution of the 13 bases visited



Note: Data as of October 2024

Source: HRSSD of Guangdong Province (2024)

The research team interviewed a total of 95 relevant stakeholders (**Figure 3**). These primarily included representatives of Hong Kong youth entrepreneurs, base managers, government representatives from both regions, venture capitalists, as well as representatives from universities and non-governmental organisations.

To gain a more accurate understanding of the role of the bases in supporting Hong Kong youth start-ups, the research team distributed questionnaires to gather information about the bases (**Figure 4**). The survey was designed based on performance indicators from official documents, including *The Management Measures for the Incubation Carriers of Scientific and Technological Enterprises in Guangdong Province* from the Department of Science and Technology of Guangdong Province, etc.

The questionnaire collected data across basic services, resource connectivity, incubation situations, and sustainability. This approach enabled a systematic analysis of the current status and challenges facing Hong Kong youth entrepreneurs in the GBA.

The following sections of this report will analyse the support provided by innovation and entrepreneurship bases to Hong Kong start-ups, drawing on both survey results and field research findings. Chapter 2 will present a detailed analysis of the survey data, analysing the current operational status of these bases and their support mechanisms for Hong Kong start-ups. Chapters 3 to 4 will focus on specific policy recommendations for governments and stakeholders on how to enhance the resource connectivity and incubation capacity of the bases to better assist Hong Kong youth entrepreneurs in overcoming challenges and achieving sustainable development in the Mainland. Chapter 5 will also address strategies for improving the long-term sustainability of these bases to serve more Hong Kong entrepreneurs. By optimising the operational environment of entrepreneurship bases and strengthening their support for Hong Kong youth entrepreneurship, this study aims to facilitate the successful establishment and growth of Hong Kong youth start-ups in the Mainland.

Figure 3. Stakeholder interviews (n=95)

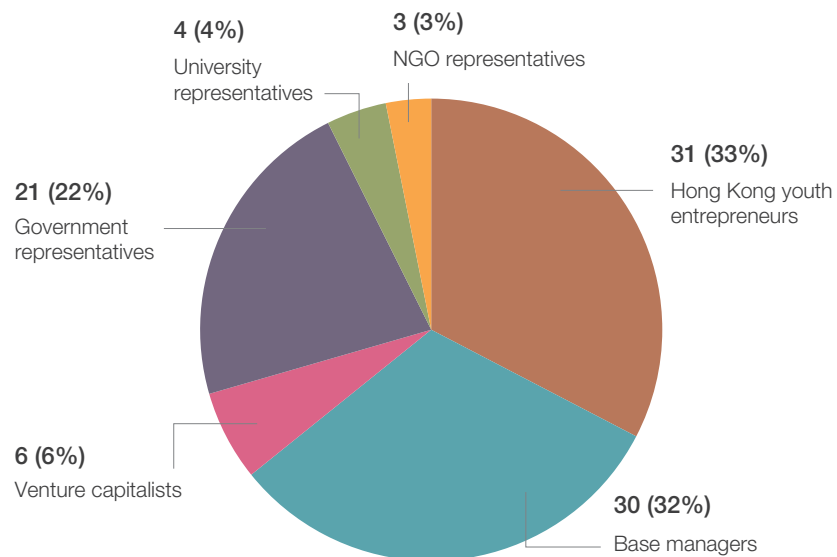


Figure 4. Survey for the entrepreneurship bases

Services

- ☐ Type of services provided

Resource Connectivity

- ☐ Number of partner institutions & intermediary service providers

Incubation Situation

- ☐ Number of current & cumulative Hong Kong incubatees
- ☐ Number of jobs created
- ☐ Number of firms with intellectual property
- ☐ Number of high and new technology enterprises
- ☐ Number of firms receiving investment

Sustainability

- ☐ Number of service staff
- ☐ Revenue of the base, etc.



2.

Research findings and analysis

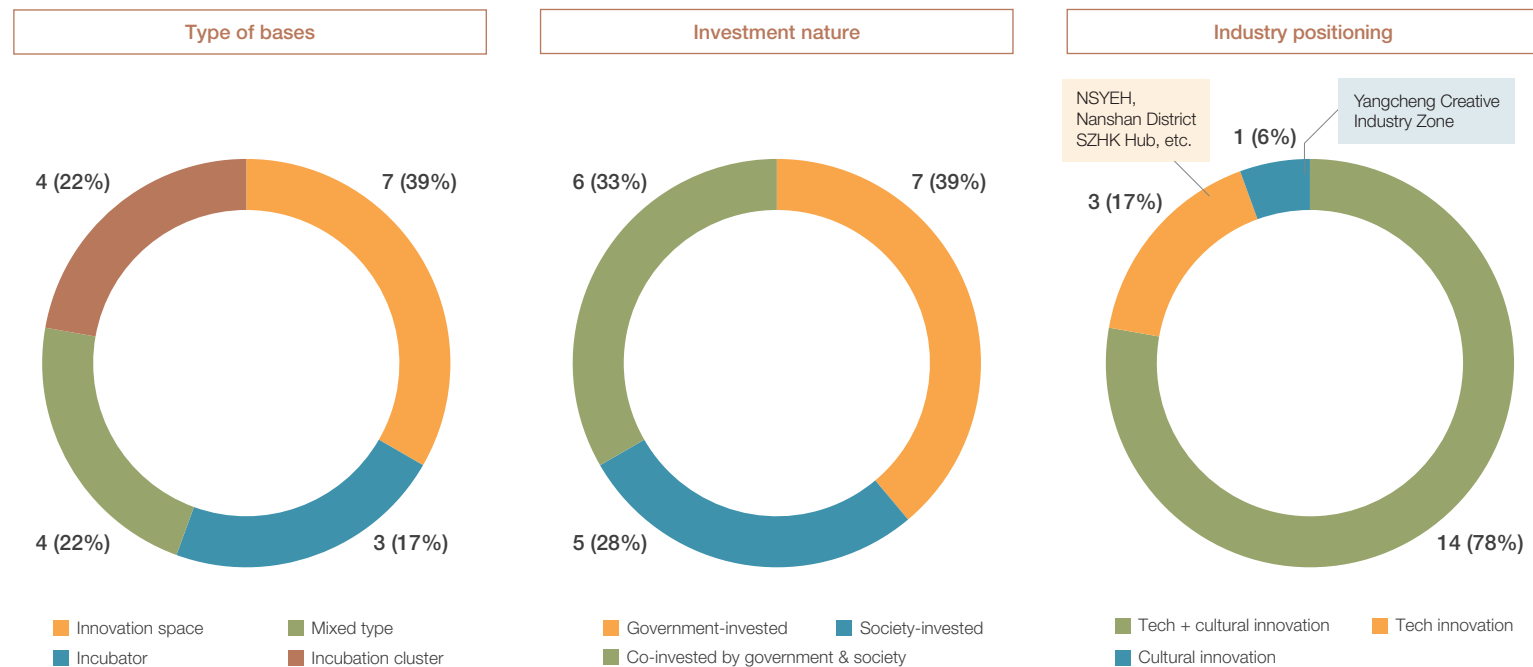
Based on data obtained from surveys and public information, the research team analysed the 13 visited bases through four key dimensions: **Basic Services**, **Resource Connectivity**, **Incubation Capacity**, and **Sustainability**. The research findings indicate that most of the “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases” can provide comprehensive **Basic Services** for Hong Kong youth entrepreneurs. However, their performance in **Resource Connectivity**, **Incubation Capacity**, and **Sustainability** requires enhancement.



(1) Classification of Entrepreneurial Bases

As of now, the 9 GBA mainland cities have established a total of 18 mutually-recognised “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases”. The governments of Guangdong and Hong Kong expect these bases to take the lead in providing high-quality entrepreneurship support and incubation services tailored to the needs of Hong Kong youths. As shown in **Figure 5**, these 18 bases vary in terms of types, investment nature, and industry positioning.¹⁰

Figure 5. Types, nature, and industry positioning of “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases”



Source: Survey results and public information

¹⁰ In response to the differences in industrial characteristics and market features of various cities, each base is suitable for Hong Kong youth start-ups in different industries. For example, the Huizhou Zhongkai Hong Kong–Macao Youth Entrepreneurship Base focuses on attracting projects in smart hardware, artificial intelligence, new energy, semiconductors, and new-generation information technology; the Foshan Hong Kong Macao Youth Entrepreneurship Centre mainly targets industries such as home furnishings, building materials, new materials, smart manufacturing, biomedicine, and environmental technology.

Innovation space is the main base type: As incubation platforms for Hong Kong youth entrepreneurs, the 18 Entrepreneurship Bases have established a sizeable incubation chain integrating innovation spaces, incubators, and accelerators, enabling them to provide incubation services for Hong Kong start-ups at different development stages. At present, innovation space¹¹ remains the main type, accounting for 39% of all bases. The mixed type¹² and the incubation cluster¹³ each make up 22%, followed by incubators at 17%.

Investment nature of bases is primarily publicly funded: Currently, the investment and construction of the Entrepreneurship Bases are **more government-led**. 39% of the bases are invested by the government, including the Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base. This is followed by bases co-invested by the government and society (33%), including the Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub. Bases that are purely funded by private investments account for only 28%, such as the Foshan Gungho Space.

Industrial positioning of bases integrates both tech and cultural innovation: Most bases (78%) consider tech innovation and cultural innovation as industry foci. 17% of the bases concentrate on tech innovation industries, including the Guangdong, Hong Kong & Macao (International) Youth Entrepreneurship Hub, the Guangdong, Hong Kong and Macao Youth Innovation and Entrepreneurship Guangzhou Science City, and the Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub. Only one base (Yangcheng Creative Industry Zone) focuses solely on cultural innovation industries.

(2) Analysis of Current Development Status of Bases

To systematically analyse the development status of the Entrepreneurship Bases and gain a more comprehensive understanding of the pain points, bottlenecks, and difficulties encountered by each base, the research team, after referencing the evaluation systems of national, provincial, and municipal incubation platforms, proposed four main dimensions (**Figure 6**) including **Basic Services**, **Resource Connectivity**, **Incubation Capacity**, and **Sustainability** to assess the bases.¹⁴

The four dimensions together form a virtuous cycle. **Basic Services** of bases provide Hong Kong youths venturing north with services such as company registration and bank account opening. Through effective **Resource Connectivity**, the bases can assist Hong Kong youth start-ups in finding collaborators. **Incubation Capacity** refers to bases' ability to help start-ups secure funding, provide entrepreneurial guidance, etc. Finally, **Sustainability** involves operational support for bases, such as funding and promotion. By ensuring the continuous development of bases, they can attract more Hong Kong youths to engage in innovation and entrepreneurship in GBA mainland cities.

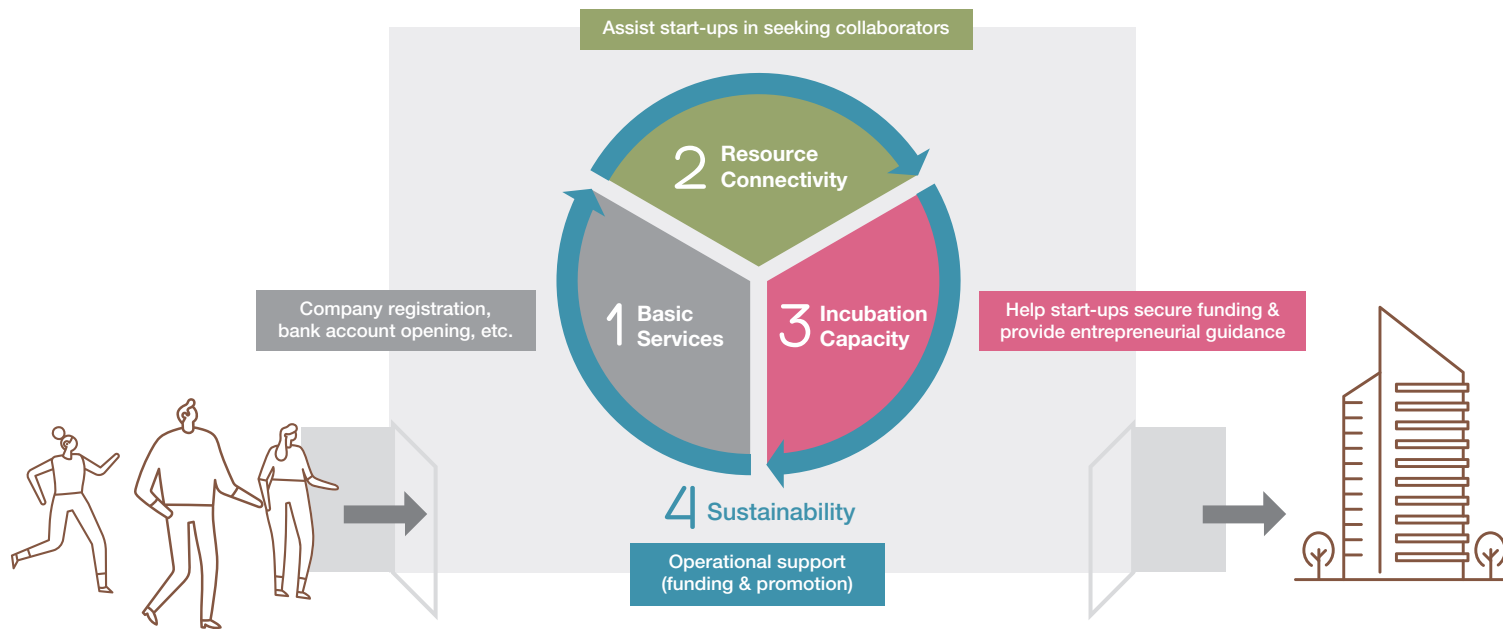
¹¹ E.g., Professional Creation International Youth Community, Upper Point, and Guangzhou Tianhe Hong Kong and Macau Youth Association – “ATLAS”

¹² E.g., Foshan Hong Kong Macao Youth Entrepreneurship Centre, Dongguan Binhaiwan Hong Kong and Macau Youth Entrepreneurship and Innovation Center, and Foshan Gungho Space

¹³ E.g., Dongguan Songshan Lake Hong Kong–Macau Youth Innovation and Startup Base, Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub, and Yangcheng Creative Industry Zone

¹⁴ The ratings consist of 4 levels: “Excellent”, “Good”, “Average”, and “Significant Room for Improvement”.

Figure 6. Four evaluation dimensions of base development



1. Basic Services

Basic Services include government services, business services, and comprehensive information enquiry services, which are the usual support provided by bases for Hong Kong youths' innovation and entrepreneurship, ensuring that Hong Kong youths can smoothly engage in entrepreneurial activities after settling in bases. **Figure 7** shows that the average performance of each base in **Basic Services** is relatively good, with the bases being able to provide an average of 82% (14 out of 17) of the various services available.

Figure 7. List of governments, businesses, and comprehensive services of the bases

Comprehensive Basic Services: 82% of service types are provided

Base Name	Nansha Chuang Hui Gu	Foshan Centre	Qianhai E-Hub	Nansha TIME TABLE Base	Foshan Gungho Space	Huizhou Zhongkai Base	Nanshan District SZHK Hub	NSYEH	Zhaoqing Base	Nansha Professional Creation Community	GBA-Guangdong Incubation Base	Dongguan Songshan Lake Base	Dongguan Binhaiwan Center
Government Services													
Business registration													
Taxation													
Social security													
Talent													
Business Services													
Accounting													
Secretarial													
HR													
Financing guarantee													
Patent application													
Legal consulting													
Property													
Marketing													
Comprehensive Information Enquiry Services													
Housing													
Transport													
Education													
Healthcare													
Living													

Provided
 Not provided

Source: Survey results

The vast majority of the bases can provide comprehensive government services for Hong Kong youth entrepreneurs as well as offer policy consultation, assist for incubatees in applying for policy incentives, provide policy interpretation, and offer relatively complete agency services for business affairs. Only a few cannot provide human resources and legal advisory. Notably, 62% of the bases do not offer financing guarantee services. Moreover, all bases can generally provide comprehensive information enquiry services in all aspects.

Comprehensive **Basic Services** offer strong support for Hong Kong youth entrepreneurs to engage in innovation and entrepreneurship in GBA mainland cities.

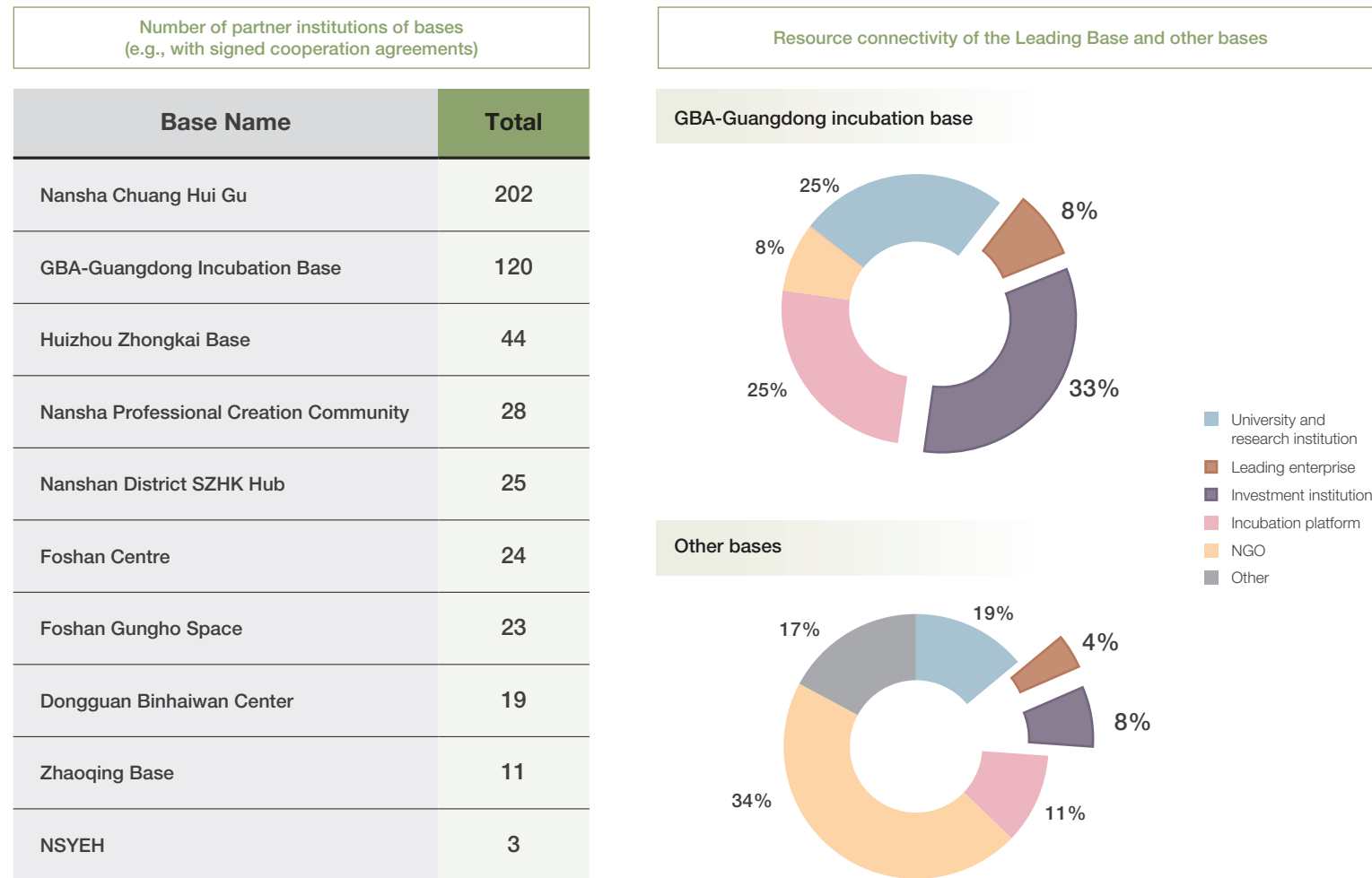
2. Resource Connectivity

Resource Connectivity involves the number of partner institutions, contracted intermediary service agencies, and entrepreneurship mentors. The effective connection of these resources can provide more high value-added services and opportunities for Hong Kong youth start-ups at the bases, such as technology transfer and market development. As shown in **Figure 8**, the performance of each base in **Resource Connectivity** varies.

Nansha Chuang Hui Gu and the GBA-Guangdong Incubation Base demonstrate particularly strong capabilities in **Resource Connectivity**. The number of partner organisations (e.g., those with signed cooperation agreements) for both bases far exceeds that of other bases. Additionally, commercialisation resources are concentrated in a few bases. Except for the GBA-Guangdong Incubation Base, most bases have insufficient connections with commercialisation resources, such as leading enterprises and investment institutions. At the GBA-Guangdong Incubation Base (the Leading Base), the proportion of partner organisations that are investment institutions and leading enterprises is 33% and 8%, respectively, while other bases have significantly lower proportions of 8% and 4%.

Resources are a bit tight across the bases. The median number of entrepreneurship mentors per base is 20. The average mentor-to-incubatee ratio is 7.6:1, indicating that each mentor serves about 8 incubatees. However, 25% of the bases have a mentor-to-incubatee ratio that is too high (greater than the common standard of 10:1 in typical evaluation systems for incubation platforms). On the other hand, the median number of contracted intermediary service agencies (such as legal, financial, intellectual property, and banking services) across the bases is 10. However, 18% of the bases do not have any contracted intermediary service agencies.

Figure 8. Overall performance of resource connectivity across bases



Source: Survey results

3. Incubation Capacity

Incubation Capacity measures the proportion of current incubatees receiving investments, the percentage of current Hong Kong incubatees and the proportion of cumulative Hong Kong incubatees, the number of current incubatees with intellectual property, the number of technology-based small- and medium-sized enterprises (TSMEs) as well as high and new technology enterprises (HNTEs) among current incubatees, and the number of entrepreneurship service activities. These indicators reflect the bases' ability to support the growth of Hong Kong youth entrepreneurs in practice.

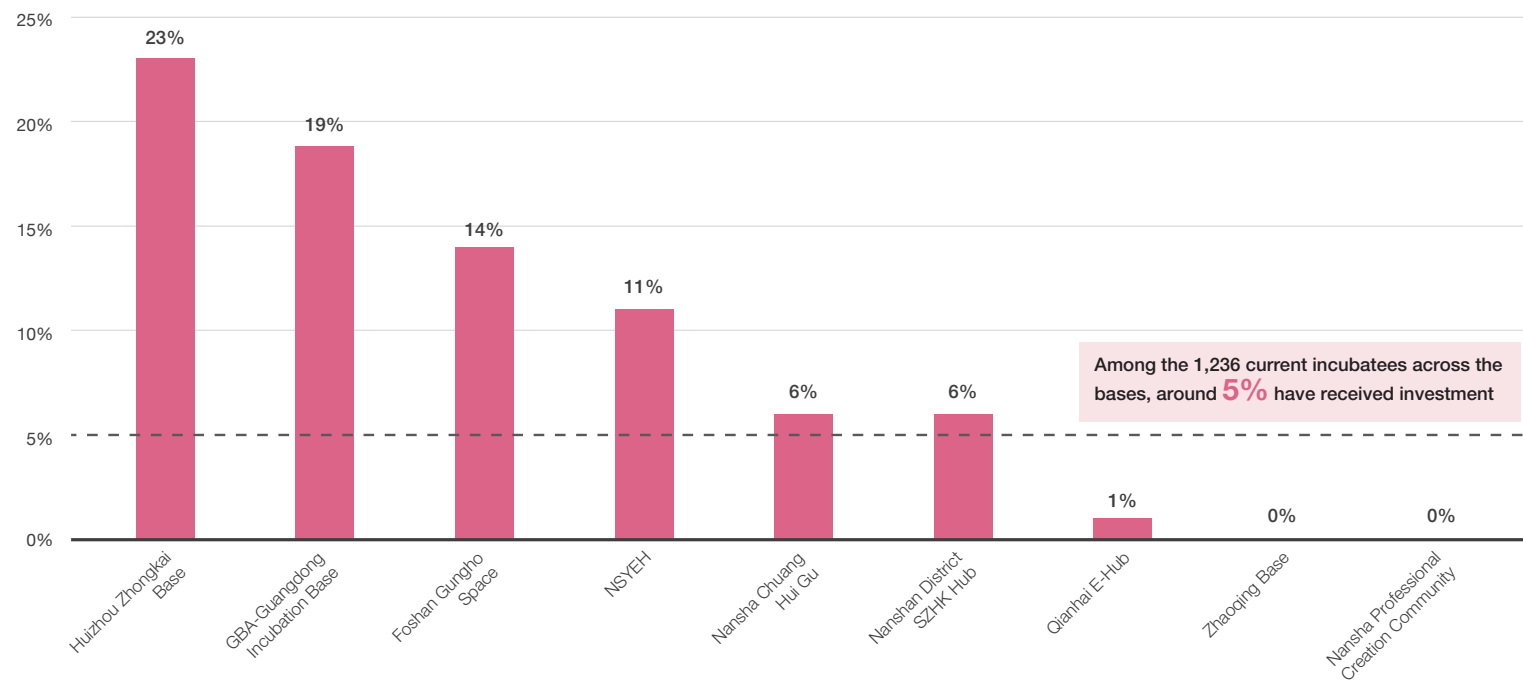
Figure 9 shows that the bases' performance in **Incubation Capacity** has room for improvement.

Among the 1,236 current incubatees across the bases, 5% (65 companies) have received third party investment. On average, each base has 7 current incubatees that have secured such investment. In fact, the bases have already tried to help current incubatees obtain financing through various channels, with some bases even establishing seed funds. However, due to the current complex macroeconomic environment, it is relatively difficult for start-ups to raise venture capital. Against this backdrop, the bases should further strengthen their connections with investment institutions. The median number of current Hong Kong incubatees across the bases is 46. The average proportion of current Hong Kong incubatees across the bases is 56%, slightly higher than the common standard of 50% (See **Appendix 2–3**).

On average, each base has about 13 current incubatees with independent intellectual property and around 4 current incubatees that have been recognised as TSMEs or HNTEs. All bases actively carry out various types of entrepreneurship services, such as start-up competitions, boot camps, roadshows, forums, symposiums, and lectures (about 4 times per month).

Overall, the Entrepreneurship Bases **have room for improvement in terms of Incubation Capacity, especially in increasing the proportion of current incubatees receiving investments.**

Figure 9. Percentage of current incubatees receiving investments



Source: Survey results

4. Sustainability

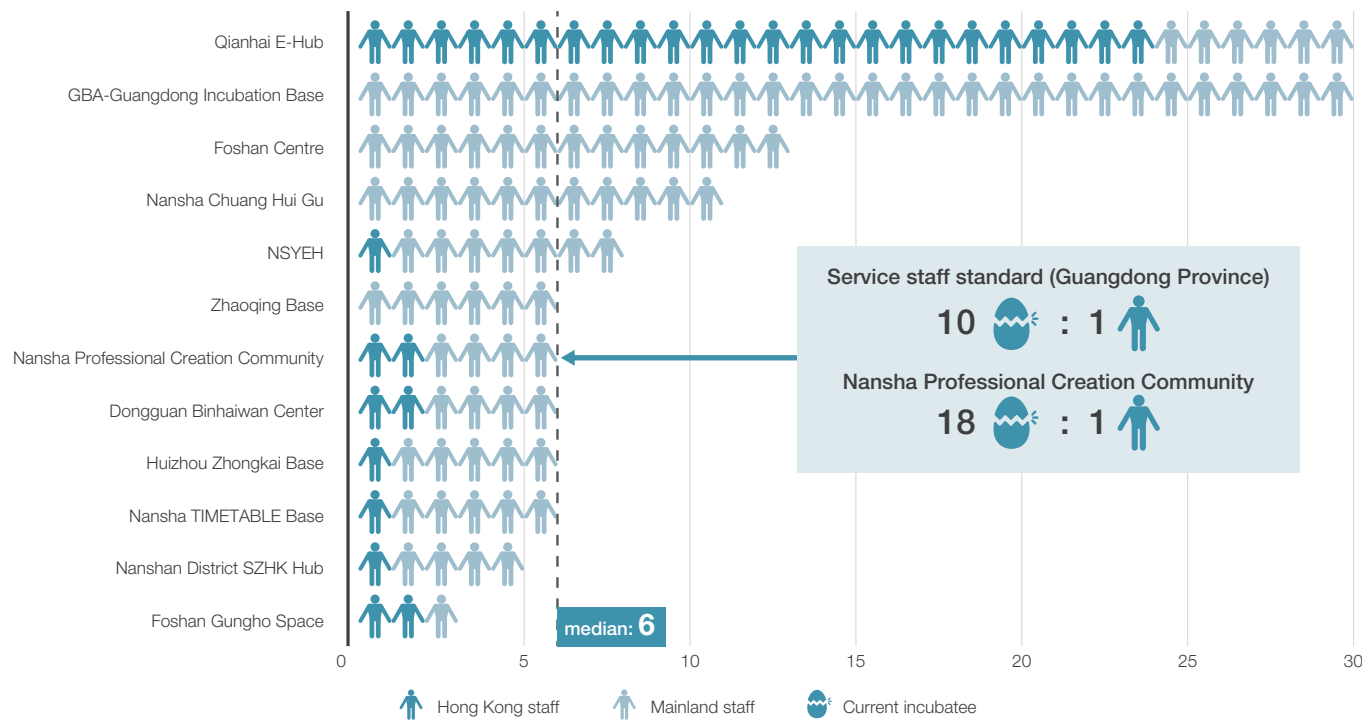
Sustainability involves the ratio of the number of current incubatees to that of base service staff, the proportion of Hong Kong residents among base service staff, and the bases' promotional capabilities. These indicators reflect bases' abilities for long-term development and to attract Hong Kong youth entrepreneurs. As shown in **Figure 10**, the performance of the bases in **Sustainability** has room for improvement.

First, there is a shortage of base service staff. The median number of service staff across bases is 6. The average ratio of the number of current incubatees to that of base service staff is 10.3:1, meaning that on average, each base has one staff member for about 10 current incubatees. For over 58% of the bases, the ratio of the number of current incubatees to that of base service staff is too high (greater than the common standard of 10:1).

Second, introducing Hong Kong professionals into bases' service staff teams can help bases better understand the entrepreneurial needs of Hong Kong youths.¹⁵ However, the current proportion of Hong Kong service staff at the bases is relatively low. The average proportion of Hong Kong residents among the service staff of the bases is 23%. In 33% of the bases, there are no Hong Kong residents among service staff.

¹⁵ The *Written Review Criteria of Hong Kong and Macao Youth Innovation and Entrepreneurship Bases in Shenzhen* mentions that for every Hong Kong or Macao resident in the professional operation and management team and the service team, 0.5 points will be awarded. The maximum score for this criterion is 1 point (Total score: 30 points).

Figure 10. Number of base service staff

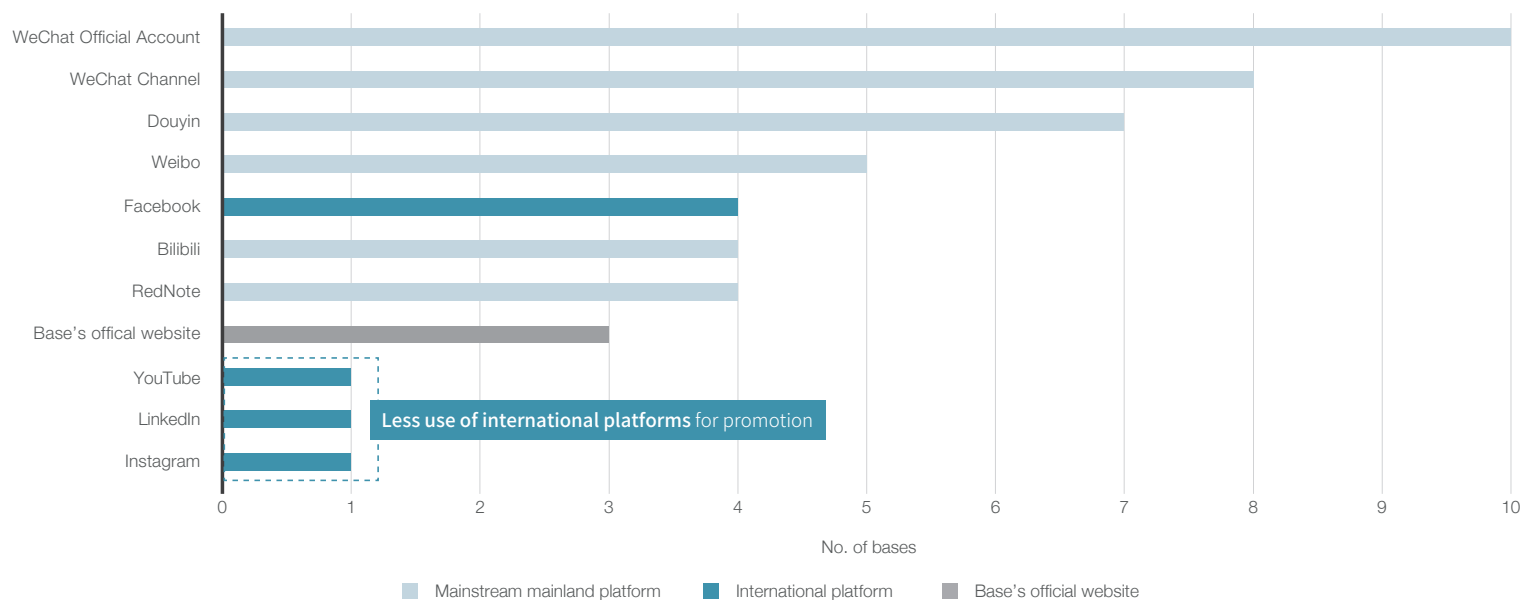


Note: According to *Management Measures for Technology Enterprise Incubation Carriers in Guangdong Province* issued by Guangdong Provincial Department of Science and Technology in 2020

Source: Survey results

As shown in **Figure 11**, the bases focus their promotional efforts primarily on the Mainland. Besides using traditional methods (such as media interviews, participating in exhibitions, and exchanges in Hong Kong), each base mainly relies on mainstream mainland social media for self-promotion (such as WeChat Official Account and WeChat Channel), and makes less use of international platforms commonly used by Hong Kong youths (such as YouTube and Instagram). This, to some extent, limits each base's influence in Hong Kong.

Figure 11. Promotional channels of entrepreneurial bases



Source: Survey results and public information

In summary, the Entrepreneurship Bases need to increase the proportion of Hong Kong service staff, strengthen service teams, and expand publicity channels to enhance their influence and attractiveness.

(3) Comparative Analysis of Entrepreneurial Bases

With the strong support of the governments of Guangdong and the HKSAR in recent years, **Entrepreneurship Bases are now able to provide a relatively comprehensive set of Basic Services for Hong Kong youth entrepreneurs. However, the performance in Resource connectivity, Incubation Capacity, and Sustainability still needs improvement (Table 1).** Among them, some bases perform relatively well in these three dimensions, such as:

- **Resource Connectivity:** The Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base and the “Chuang Hui Gu” (Hub of Creativity, Innovation and Entrepreneurship–Cultural and Creative Community for Young People in Guangdong, Hong Kong and Macao) have strong capabilities in connecting with various resources. The GBA-Guangdong Incubation Base cooperates with over 200 entrepreneurship mentors and more than 80 contracted intermediary service agencies. Nansha Chuang Hui Gu has 202 partner organisations, including 76 youth groups and 47 chambers of commerce;
- **Incubation Capacity:** The Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub has the largest number of current Hong Kong incubatees (483) and has cumulatively incubated the most Hong Kong start-up teams (875). In terms of investment capability, in February 2025, the Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub Fund¹⁶ was officially established, focusing on strategic emerging industries and fields such as artificial intelligence, embodied intelligence, life and health technology, cultural creativity, and financial technology. Additionally, the Guangdong, Hong Kong & Macao (International) Youth Entrepreneurship Hub has the highest number of current incubatees with intellectual property (36) and the highest number of TSMEs and HNTes among current incubatees (14);
- **Sustainability:** The GBA-Guangdong Incubation Base and the Qianhai E-Hub are tied for first place in the number of base service staff (30). In addition, the Qianhai E-Hub has the highest proportion of Hong Kong service personnel (80%). The Foshan Gungho Space has strong promotional capabilities, actively carrying out promotional work through channels such as its official website, domestic and international platforms, and producing themed videos. The Qianhai E-Hub has also recently established its own official website to enhance publicity.

¹⁶ The initial size is RMB 500 million.

Table 1. Performance of each base in the four evaluation dimensions

Base name	Nansha Chuang Hui Gu	Foshan Centre	Qianhai E-Hub	Nansha TIME TABLE Base	Foshan Gungho Space	Huizhou Zhongkai Base	Nanshan District SZHK Hub	NSYEH	Zhaoqing Base	Nansha Professional Creation Community	GBA-Guangdong Incubation Base	Dongguan Songshan Lake Base	Dongguan Binhaiwan Center
Basic Services	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Excellent	Good	Average	Excellent	Excellent	Excellent	Excellent
Resource Connectivity	Good	Average	Good	Average	Average	Good	Average	Significant room for improvement	Average	Average	Excellent	Average	Average
Incubation Capacity	Good	Average	Excellent	Average	Average	Average	Average	Good	Average	Average	Good	Average	Average
Sustainability	Average	Average	Good	Average	Good	Good	Average	Good	Average	Average	Good	Average	Significant room for improvement



Resource Connectivity



GBA-Guangdong Incubation Base cooperates with over 200 entrepreneurship mentors and more than 80 contracted intermediary service agencies; **Nansha Chuang Hui Gu** cooperates with 76 youth groups and 47 chambers of commerce.

Incubation Capacity



Qianhai E-Hub has the largest number of current Hong Kong incubatees (483) & established the E-hub fund (RMB 500 million).

Sustainability






Foshan Gungho Space is strong in publicity, promoting itself through channels such as its official website, domestic & international platforms, etc.

(4) Summary of the Ten Recommendations

Based on the analysis, this study proposes a total of ten policy recommendations, focusing on **Resource Connectivity**, **Incubation Capacity**, and **Sustainability**. It is hoped that the entrepreneurial environment for Hong Kong youths in GBA mainland cities can be further optimised, and the development of bases can be enhanced, thereby attracting more Hong Kong youths to engage in innovation and entrepreneurship on the Mainland and providing new momentum for GBA development (Table 2).

Table 2. Summary of recommendations

 Resource Connectivity	<ol style="list-style-type: none"> 1. Establish a service centre for Hong Kong under the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” 2. Establish a mutual promotion and recognition mechanism for entrepreneurship bases in Hong Kong and the Mainland 3. Build a matching platform to connect the business needs of public and private sectors with start-up products 	<ol style="list-style-type: none"> 4. Build an online display platform to promote the products of incubatees in the Alliance 5. Incorporate the bases into mainland public sector’s Cooperative Innovation Procurement Method to assist start-ups in entering supply chains
 Incubation Capacity	<ol style="list-style-type: none"> 6. Expand the cooperation scope of cross-boundary commercial credit data connectivity 7. Allow Hong Kong youths and enterprises to apply for loans through “Base Entry Credit Facility” 	<ol style="list-style-type: none"> 8. Establish an angel investment risk compensation scheme targeted at Hong Kong youth start-ups
 Sustainability	<ol style="list-style-type: none"> 9. Provide financial support for the sustainability of Hong Kong youth innovation and entrepreneurial bases 	<ol style="list-style-type: none"> 10. Strengthen the promotion of Hong Kong youth innovation and entrepreneurial bases



3.

Resource Connectivity

The long-term success of start-ups hinges on building and expanding resource networks. The significance of the innovation and entrepreneurship bases for Hong Kong start-ups lies not only in providing physical space and basic services, but also in constructing an entrepreneurial ecosystem that integrates policy support and facilitates resource connectivity. Their ability to connect start-ups with commercialisation resources is crucial, as it determines whether ventures can transition from early-stage innovative ideas into viable businesses and eventually enter the supply chain.

While most Entrepreneurship Bases can currently provide relatively comprehensive basic incubation services, there remains room for improvement in business resource connectivity, particularly in **(1) cross-border resources** and **(2) business expansion**.

1) Cross-Border Resources

Hong Kong and the GBA mainland cities each possess unique advantages. Young entrepreneurs should strategically decide on the ideal place to grow their businesses based on the stage of growth, characteristics, and future expansion plans of their companies. Hong Kong start-ups with product prototypes may opt to establish operations in GBA mainland cities, where they can test market acceptance through the region's vast market size and benefit from scalable production at a lower cost. Meanwhile, Hong Kong youth start-ups that are relatively mature can return to Hong Kong to leverage its robust basic research capabilities to deepen their research or expand into international markets.

To leverage resources from both places, the governments of Guangdong and the HKSAR have established a one-stop information and communication platform to support Hong Kong youth entrepreneurs in the GBA, namely the "Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area". The Alliance brings together representative organisations across various sectors from both Hong Kong and mainland cities, including not only the 18 mainland bases but also Hong Kong's two major public incubators¹⁷: Hong Kong Science and Technology Park (HKSTP) and Cyberport. By fostering collaboration among cross-border incubation bases, the Alliance provides comprehensive, end-to-end support to empower Hong Kong youths throughout their GBA entrepreneurship journey.

However, due to the nature of the Alliance, there is currently no permanent mechanism for cooperation and exchange and thus the collaboration among key members is relatively limited. Several base representatives expressed that while the Alliance aims to better integrate Hong Kong and the Mainland's resources, communication between the mainland bases and key members such as HKSTP and Cyberport is limited. Additionally, most bases have limited access to cross-border resources which diminishes the Alliance's capacity to support Hong Kong youths in the GBA.

On the other hand, many entrepreneurs at mainland entrepreneurship bases, having reached a certain stage, wish to return to Hong Kong to deepen their research and development (R&D) or expand into Hong Kong and overseas markets. However, due to the lack of mutual recognition between the Mainland and Hong Kong bases within the Alliance, Hong Kong youth entrepreneurs in the Mainland still face cumbersome application processes when applying for incubation at Hong Kong's public incubators, such as HKSTP and Cyberport. This creates barriers for start-ups to simultaneously advance their business in both regions. If a mutual recognition mechanism between the bases in Guangdong and Hong Kong could be established, it would help Hong Kong youth start-ups to grow.

¹⁷ The report titled *Building Hong Kong as a Cradle for Successful Entrepreneurship*, released by Our Hong Kong Foundation in March 2024, highlights that nearly 85% of Hong Kong start-ups are incubated within HKSTP and Cyberport.

Recommendation 1. Establishing a service centre in Hong Kong for the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area”

To attract and facilitate more Hong Kong individuals and enterprises to seek development in the Mainland, GBA mainland cities are exploring new models for offshore incubation:

- “Qianhai Hong Kong–Macao E-Station” (the “E-Station”): In December 2021, the “E-Station” officially commenced operations. Through its two offices located in Central and Sha Tin, it offers “one-stop” services for starting businesses, including policy consultation, obtaining business licenses, etc., enabling setting up Qianhai enterprises without leaving Hong Kong. The “E-Station” provides 293 government services such as “Easy Registration”, “Easy Taxation”, and “Social Security Connect”. Since its establishment, the “E-Station” has successfully assisted over 40 enterprises in setting up operations in Qianhai.
- Guangzhou Tianhe Hong Kong and Macao Youth Entrepreneurship (HK) Service Center (the Center): The Center was established in Tsim Sha Tsui in September 2024. As the first entrepreneurial service centre of Guangdong established in Hong Kong, the Centre is equipped with self-service terminals that integrate the service “Yuezhizhu” of the Guangdong Government Services Website, offering over 500 government services for Hong Kong youths and enterprises, including business registration, tax management, and social security processing. Additionally, the Centre is staffed with service representatives to introduce Hong Kong youths to the business environment and policy support available in Guangzhou and the Tianhe District, assisting Hong Kong youth entrepreneurs in settling in Tianhe.

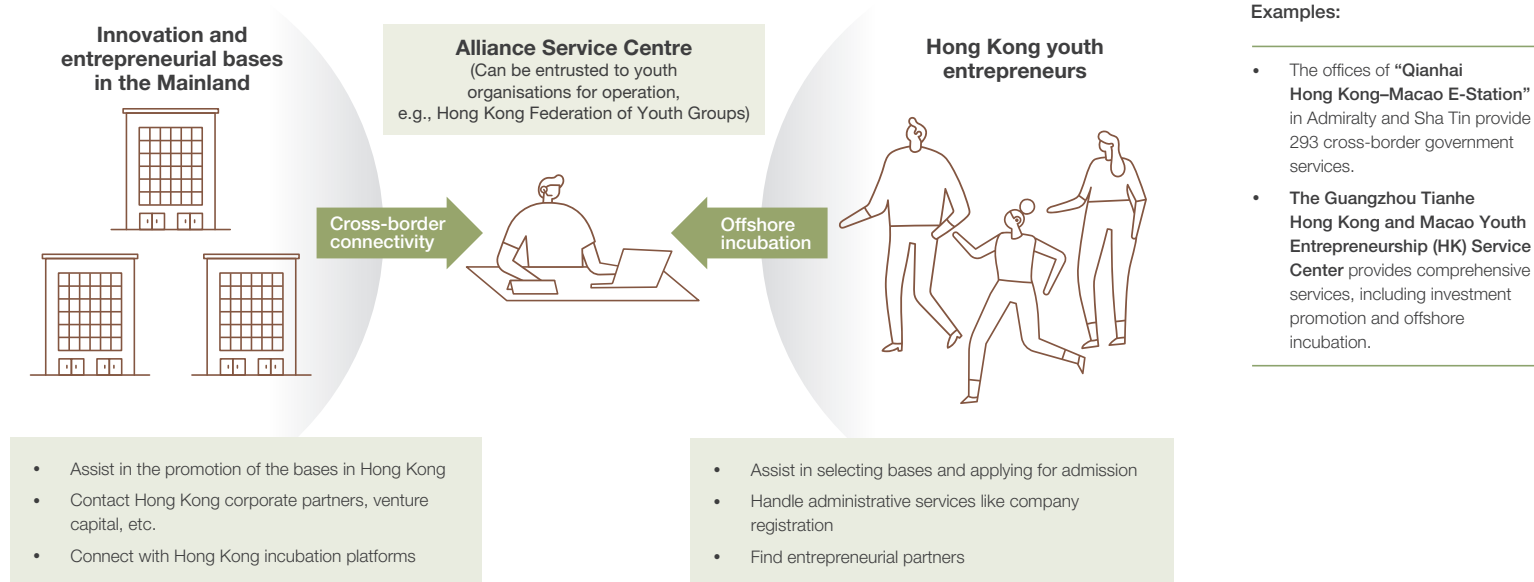
However, the 18 entrepreneurial bases currently **lack a systematic offshore incubation framework**. Many bases are interested in establishing offshore incubation centres in Hong Kong. If various mainland cities in the GBA or individual bases set up separate offshore incubation centres or service sites in Hong Kong, it could lead to resource fragmentation and insufficient collaboration, it may also result in a low usage rate for the offshore service centres.

In fact, the *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area*, which was passed by the Guangdong Provincial People’s Congress Standing Committee on 31 July 2024, states: “Support the relevant departments of the Provincial People’s Government and the People’s Governments of the 9 mainland cities to establish communication windows and service platforms in Hong Kong and Macao, promote and showcase local entrepreneurship support policies, and provide services such as entrepreneurship guidance, base connections, and offshore incubation.”

Therefore, the study recommends that **the Human Resources and Social Security Department of Guangdong Province and the Hong Kong and Macao Affairs Office of the People’s Government of Guangdong Province establish a service centre in Hong Kong under the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area”** (the Alliance Service Centre). Base members of the Alliance can consider joining the Alliance Service Centre according to their own characteristics and needs. The operation of the Alliance Service Centre can be entrusted to youth organisations in Hong Kong, such as the Hong Kong Federation of Youth Groups.¹⁸ Through the Alliance Service Centre, the services of **cross-border connections** can be provided for the bases in mainland China, as well as **offshore incubation services** for Hong Kong youth entrepreneurs (**Figure 12**).

¹⁸ In March 2024, the Hong Kong Federation of Youth Groups (HKFYG) and the Qianhai Authority jointly established the “HKFYG Qianhai Hong Kong Youth Development Centre”. As the first regular service window of the HKFYG in the GBA, it is dedicated to providing diverse services that support Hong Kong youths in living, studying, working, and entrepreneurship in the GBA. Additionally, it aims to create a one-stop information and exchange platform.

Figure 12. Proposed functions of the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” service centre



Cross-border connectivity: The Service Centre can help bases to promote in Hong Kong, contact potential corporate partners, venture capital firms, and connect with Hong Kong incubation platforms. Through the Alliance Service Centre, various mainland bases can establish connections with Hong Kong’s innovation and entrepreneurship resources.

Offshore Incubation: Including assistance in selecting suitable recognised bases in mainland China, incubation application, company registration, and finding entrepreneurial partners. Through the Alliance Service Centre, Hong Kong youths can gain a better understanding of the entrepreneurial environment and policy support in the Mainland, simplifying the process and increasing the success rate of entrepreneurship in the Mainland.

Recommendation 2. Establishing a mutual promotion and recognition mechanism for innovation and entrepreneurial bases in Hong Kong and the Mainland

This study recommends that the Human Resources and Social Security Department of Guangdong Province and the Hong Kong Home and Youth Affairs Bureau (HYAB) utilise the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” as a platform to establish a mutual promotion and recognition mechanism between mainland bases and Hong Kong incubators of the Alliance (e.g., HKSTP and Cyberport).

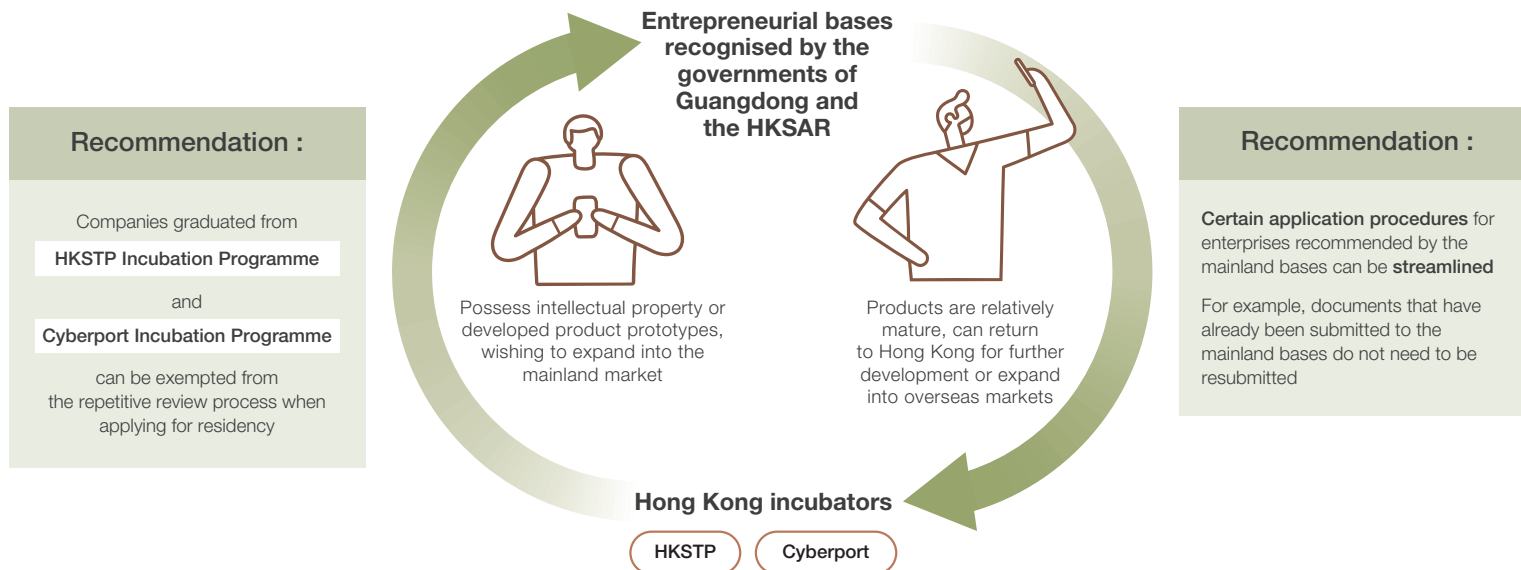
The standard admission process for entrepreneurial bases typically involves multiple evaluation procedures. Applicants must first pass an initial screening conducted by the base’s independent vetting panel to confirm their eligibility, followed by a presentation and another round of evaluation before finally obtaining residency qualifications. **To streamline this process**, the proposed mutual referral and recognition mechanism between Guangdong and Hong Kong bases would enable companies to quickly access base services and accelerate the incubation process. Under this mechanism, Hong Kong start-ups that have graduated from mainland bases can be recommended by their bases for admission to Hong Kong bases according to the company’s development needs, and vice versa (**Figure 13**).

Take companies that have graduated from incubation programmes at public incubators¹⁹ in Hong Kong as an example, these companies typically possess intellectual property or a developed product prototype. If they apply for admission to bases in the Mainland, they are eligible to skip the repetitive review process, thereby accelerating the processes of scaled production and market expansion. Similarly, start-ups that have completed 2–3 years of incubation at mainland bases typically achieve a solid level of market readiness, making them well-suited to return to Hong Kong for further R&D or overseas market expansion. Under the premise of ensuring fairness, enterprises recommended by the bases can streamline certain application procedures. For example, documents that have already been submitted to the mainland bases do not need to be resubmitted, thereby accelerating the approval process for entry into the main incubators in Hong Kong.

In fact, the Memorandum of Understanding signed between the Qianhai Authority and Cyberport to forge deeper collaboration in August 2024 explicitly proposed promoting mutual recognition of projects and cross-recommendations of high-potential start-ups to leverage the strengths of both regions and provide comprehensive support for I&T start-ups. As of December 2024, 11 companies have already established or plan to establish a presence in Cyberport and the Qianhai E-Hub.

¹⁹ Such as “HKSTP Incubation Programme” and “Cyberport Incubation Programme”

Figure 13. Mutual promotion and recognition mechanism for innovation and entrepreneurial bases in both regions



2) Business Expansion

The sustainable growth of start-ups depends on three critical factors: precise product positioning, identifying target customers, and successful market penetration. Without market traction and stable revenue streams, businesses will struggle to survive. However, Hong Kong youth entrepreneurs in the GBA mainland cities face two major bottlenecks:

- 1. Limited industry networks:** Compared to their mainland counterparts, Hong Kong entrepreneurs have weaker local industry connections; and
- 2. Exclusion from supplier lists:** Public institutions and large enterprises favour established suppliers with proven track records. Start-ups, lacking a collaboration history, are often excluded.

If start-ups fail to enter the supply chain, they risk being trapped in a cycle of small-batch orders, limiting their long-term scalability and profitability. As the first foothold for Hong Kong youth enterprises, the networks of business partners of entrepreneurial bases play a pivotal role in bridging start-ups with industry resources and increasing their chances of securing orders.

Some bases are strategically located within industrial parks or adjacent to leading enterprises, leveraging their geographic advantage to facilitate incubatees' entry into the supply chains of major companies and accelerate commercialisation. However, as mentioned in Chapter 2, most bases partner with universities, research institutions, and NGOs, restricting the bases' ability to link Hong Kong youth start-ups with core industry resources.

Recommendation 3. Building a matching platform to connect the business needs of public and private sectors with start-up products

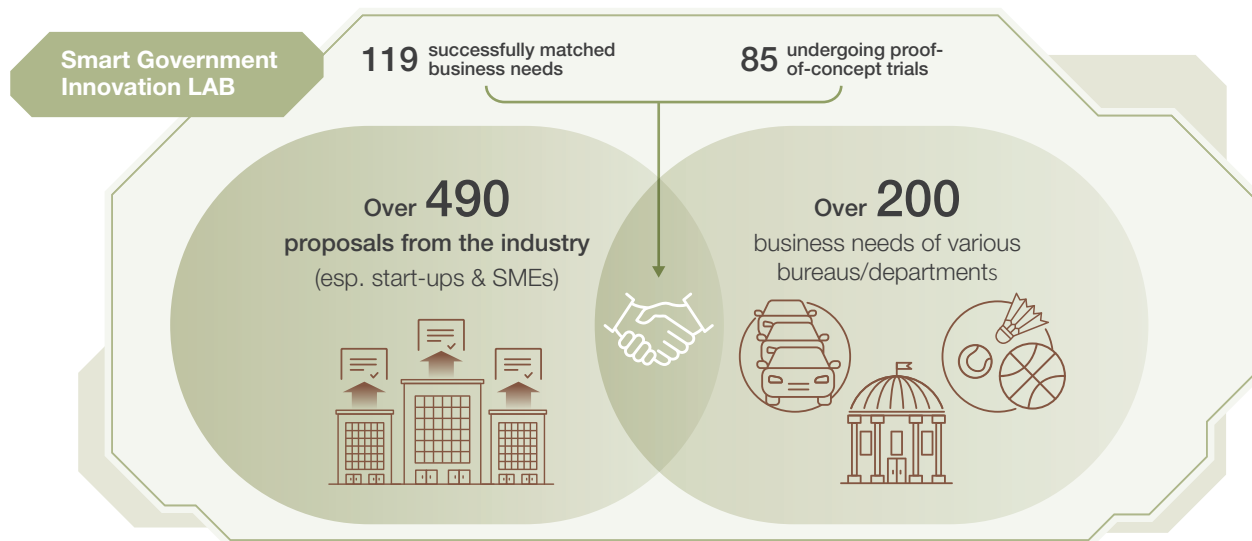
Governments and large corporations, as the largest purchasers in the market, can support start-ups by facilitating their participation in supply chains. This approach not only provides start-ups with stable revenue streams but also helps them establish business track records and enhance market credibility. Therefore, this study recommends that **the government take a central coordinating role—led by the Human Resources and Social Security Department (HRSSD) of Guangdong Province, in collaboration with the Department of Finance of Guangdong Province and the Guangdong Provincial Public Resource Trading Center—to create a dedicated matchmaking platform for start-ups in entrepreneurial bases.** This platform would **pair start-ups' products with the procurement needs of public and private organisations.**

The Guangdong Provincial Government has recognised that unleashing more practical application scenarios can boost enterprise development. In the *2024 Guangdong Government Work Report*, it mentions “Consistently promote demonstration projects and application scenarios to private capital”, aiming to create more favourable conditions for businesses and talents in Guangdong. Subsequently, the Guangdong Provincial Development and Reform Commission released the *2024 Guangdong Province Application Scenario Opportunity List* (the List) in April 2024. This list features 51 application scenarios from government entities, such as the Guangdong Provincial People's Hospital and higher education institutions, with a total investment value of approximately RMB 3 billion. However, the List was primarily disseminated through offline roadshows, limiting its reach to start-ups and potentially causing them to miss out on these opportunities.

Building a supply-demand matching platform can provide channels for start-ups to connect with the government and enterprises. The platform can systematically compile procurement demands from government agencies and leading enterprises, selecting and publicly listing opportunities suitable for start-up participation (such as the List), enabling start-ups to submit proposals directly. For start-ups, the platform would serve as a critical channel to gain market insights into future industry and market trends, conduct proof-of-concept and technology testing, and refine their product designs. This platform also enables start-ups to establish long-term collaborations with government agencies and leading enterprises, potentially leading to merger and acquisition opportunities. For the public and private institutions involved, this platform offers access to a wider range of innovative and high-potential start-ups, helping them obtain solutions to their business challenges.

The HRSSD of Guangdong Province can draw upon the experience of Hong Kong's Smart Government Innovation LAB (Smart LAB). Established in 2019 by the Office of the Government Chief Information Officer, the Smart LAB gathers business needs from various government departments and inviting local start-ups and SMEs to submit innovative ideas and product proposals, facilitating the matching of government demands with industry products. As of October 2024, the Smart LAB has published over 220 business needs from government departments and collected over 490 industry proposals, successfully facilitating the matching of solutions for 119 business needs and arranging 85 proof-of-concept trials (Figure 14).

Figure 14. Hong Kong's "Smart Government Innovation LAB"



Source: LegCo (as of Oct 2024)

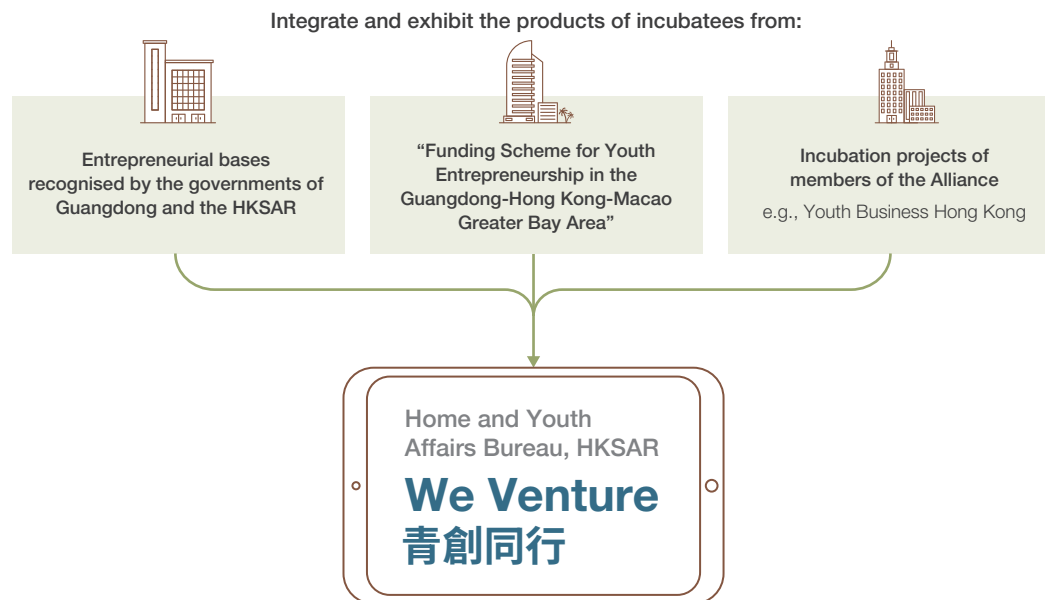
Recommendation 4. Building an online display platform to promote products of incubatees in the Alliance

The market visibility of products plays a crucial role in start-ups' market recognition and unlocking new opportunities. However, constrained by limited resources, start-ups struggle to achieve wider promotion. While most entrepreneurial bases have physical exhibition spaces to showcase the products of their incubatees, product exposure might remain confined to on-site visitors, making it challenging to enhance the visibility of start-ups on a broader scale.

To assist start-ups in the Alliance to capture market attention more effectively, this study recommends **building an online display platform, under the coordination of the Home and Youth Affairs Bureau, to showcase the products of the incubatees within the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area”** and enhance Hong Kong youth start-ups' visibility to enterprises and investors from both regions.

The Home and Youth Affairs Bureau could leverage its existing thematic website “We Venture” to develop this online display platform. Currently serving as an information hub for GBA innovation and entrepreneurial bases, entrepreneurship schemes under the “Youth Development Fund”, and Hong Kong youth entrepreneurship-related activities, the existing infrastructure and audience of “We Venture” make it an ideal foundation for adding start-up showcase functionality. The platform can **integrate and exhibit products from incubatees of the mainland bases, the Hong Kong youth entrepreneurship teams under the “Funding Scheme for Youth Entrepreneurship in the Guangdong–Hong Kong–Macao Greater Bay Area” and incubation projects of members of the Alliance (such as the “Youth Business Hong Kong” of the Hong Kong Federation of Youth Groups), thereby creating a centralised database featuring Hong Kong youth entrepreneurship achievements (Figure 15).**

Figure 15. Online display platform of the incubatees of the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area”



The design of the online display platform can take inspiration from the model “Supply and Demand Street” established by the Qianhai E-Hub, where start-ups are allowed to publish their latest product information, company profiles, and contact details. It categorises company offerings by products, technologies, and professional services, enabling buyers to search for suitable partners based on their needs, and either submit collaboration requests or contact start-ups directly through the platform.

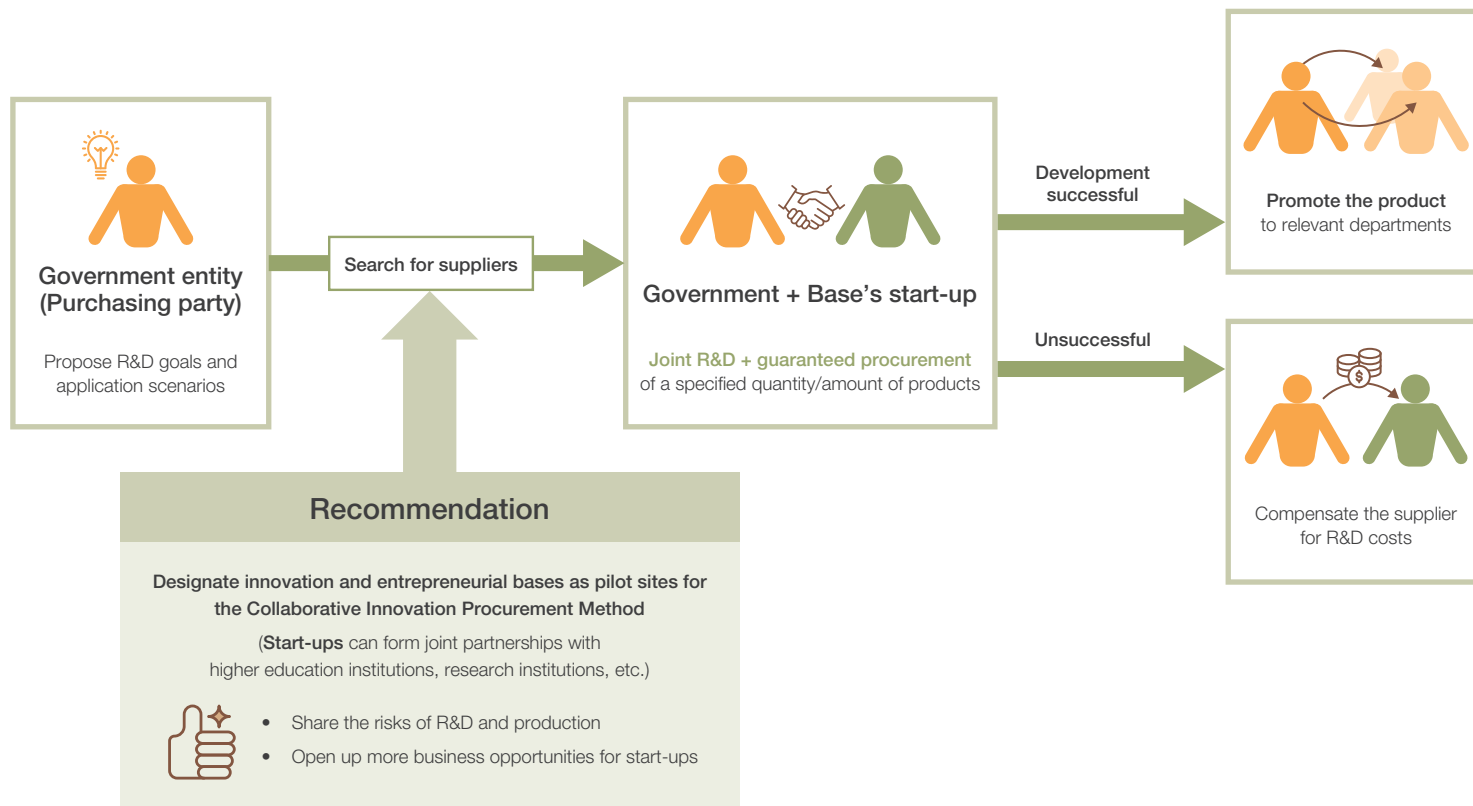
Recommendation 5. Incorporating the bases into the mainland public sector's Cooperative Innovation Procurement Method to assist start-ups in entering supply chains

The costs and risks start-ups face when entering supply chains can be significant. The initial product development phase requires substantial capital investment for technology validation, imposing pressure on cash flows. At the same time, start-ups must secure market outlets for their products to convert these upfront investments into revenue.

The Ministry of Finance of the People's Republic of China announced the *Interim Measures for Administration of the Cooperative Innovation Method for Government Procurement* (the Interim Measures) in April 2024, aiming to provide start-ups with assurance when seeking to enter the supply chain. The Cooperative Innovation Procurement Method (**Figure 16**), represents a strategic initiative that aligns with the national development goals, by incentivising businesses to develop innovative products that are not currently available on the market and require technological breakthroughs, or products that can significantly enhance public sector performance. Under this framework, government entities, as purchasers, invite suppliers to collaborate on product R&D. If development succeeds, the government will commit to purchasing the product according to pre-agreed terms in the contract; if unsuccessful, the government would compensate the supplier for the R&D costs incurred, as stipulated in the contract. By shouldering a portion of the costs and risks associated with R&D and production, and by providing assured procurement opportunities from the outset, this method helps start-ups to enter supply chains with lower risks, establish long-term partnerships with purchasers, and open up more business opportunities.

Therefore, this study recommends that **the Department of Finance of Guangdong Province designate the innovation and entrepreneurial bases as pilot sites for the Collaborative Innovation Procurement Method used by the public sector in the Mainland, to facilitate the integration of start-ups into supply chains.** Notably, the Interim Measures also emphasise that government agencies implementing this method should enforce policies that support the development of small and medium-sized enterprises. The government can **encourage public and private enterprises, higher education institutions, and research organisations with R&D capabilities to form joint supplier partnerships with start-ups at the bases** to collaborate with one another and co-develop innovative products. This cooperative approach not only enables start-ups to mitigate R&D risks, but also allows them to leverage the resources and channels of their partners, thereby accelerating their entry into supply chains and facilitating growth.

Figure 16. Cooperative innovation procurement method



Note: Proposed in the *Interim Measures for Administration of the Cooperative Innovation Method for Government Procurement* issued by the Ministry of Finance of the People's Republic of China in April 2024.

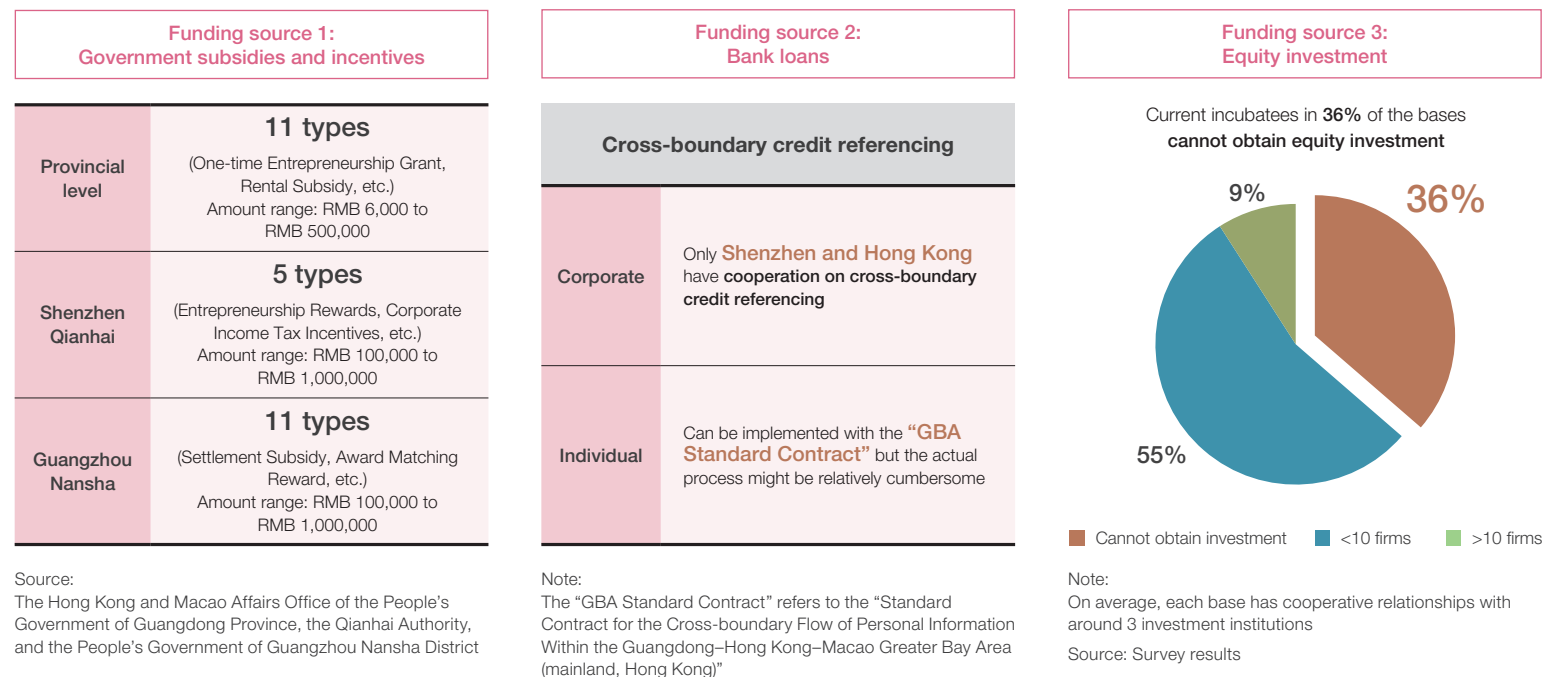


4.

Incubation Capacity

Among the various aspects of the bases' **Incubation Capacity** (such as helping current incubatees obtain financing, organising entrepreneurship service activities, and the proportion of Hong Kong incubatees), the most in need of improvement is financing. Raising sufficient funds (including government grants, bank loans, and equity financing) to support the continuous operation of start-ups is particularly crucial for Hong Kong youth innovation and entrepreneurship in the Mainland. **Despite the various grants and preferential measures provided by the government, Hong Kong youth start-ups still encounter difficulties in obtaining bank loans and venture capital in the Mainland (Figure 17).**

Figure 17. The three major funding sources for Hong Kong youth start-ups



1) Government Subsidies and Incentives

Guangdong Province, including Qianhai, and Nansha offer over 30 different types of government subsidies and incentives. **Appendix 6** details examples of government funding and incentives available to Hong Kong youth entrepreneurs. Among these, there are as many as 11 provincial subsidies and incentives applicable to Hong Kong youth start-ups in 9 GBA mainland cities, including the one-time entrepreneurship grant and the start-up rental subsidy. These policy measures have alleviated the financial pressure on Hong Kong youth start-ups to some extent and provided strong support for their initial development.

2) Bank Loans

When enterprises enter the growth stage and need to further expand or conduct technological research and development, bank loans and equity investment become particularly important. However, regarding bank loans, Hong Kong youth start-ups in the Mainland currently still face the problems with the flow of cross-boundary credit reference information, making it difficult to apply for loans from mainland banks. Many Hong Kong youth start-ups in the Mainland have their parent companies located in Hong Kong. If mainland banks can obtain the credit records of their Hong Kong parent companies in a compliant manner, it would help the subsidiaries secure corporate loans from mainland banks. However, under the current arrangements,²⁰ there are only cross-boundary credit referencing business pilots (Northbound Connect and Southbound Connect) for corporates between Shenzhen and Hong Kong, while other mainland cities have not established the cooperation on cross-boundary commercial credit referencing with Hong Kong yet (**Figure 17**).²¹

²⁰ The *Memorandum of Understanding on Cross-boundary Credit Referencing Business Pilots* signed by the Hong Kong Monetary Authority and the People's Bank of China.

²¹ In addition, through the implementation of the Standard Contract for the Cross-boundary Flow of Personal Information Within the Guangdong–Hong Kong–Macao Greater Bay Area (mainland, Hong Kong) (the GBA Standard Contract), mainland banks are now able to obtain the personal credit records of Hong Kong youth in Hong Kong to issue personal loans, although the actual process might be relatively cumbersome.

Recommendation 6. Expanding the cooperation scope of cross-boundary commercial credit data connectivity

Many Hong Kong youth start-ups in the Mainland are light-asset companies that are relatively new, operate on a small scale, and lack collateral. Due to limited historical credit information and the inability of mainland banks to understand the conditions of their Hong Kong parent companies, these start-ups find it difficult to obtain debt financing from mainland banks.

For Hong Kong youth start-ups in the Mainland, cross-boundary commercial credit referencing can facilitate easier access to corporate loans from mainland banks, reduce borrowing costs, and alleviate financial pressure. For mainland banks, cross-boundary credit referencing for corporates can provide a more comprehensive understanding of the credit status of Hong Kong youth start-ups, enabling more accurate loan approvals and risk assessments, thereby increasing the efficiency and accuracy of the loan approval process.

In early 2024, the Hong Kong Monetary Authority and the People's Bank of China signed the *Memorandum of Understanding on Cross-boundary Credit Referencing Business Pilots* (MoU).²² **The MoU points out business pilots to be carried out between Hong Kong and mainland cities, starting from Shenzhen in the first phase.** As of the end of June 2024, commercial banks in Shenzhen have provided loans totalling RMB 753 million to Hong Kong enterprises in Shenzhen through the application of cross-boundary credit information from Hong Kong, of which unsecured loans accounted for as high as 78.7%.

Taking the first case disclosed in the Northbound business pilots of cross-boundary credit referencing between Shenzhen and Hong Kong—Kings (Shenzhen) International Limited, a Hong Kong-funded company established in Qianhai in 2019, as an example. Due to the inability of Shenzhen banks to access the credit records of its Hong Kong parent company, Kings had previously been unable to secure loans from mainland banks. Through the Northbound business pilots, Shenzhen Credit Service Co., Ltd. collaborated with Nova Credit Limited in Hong Kong to obtain the credit records of Kings' Hong Kong parent company. Subsequently, the Bank of Communications Qianhai branch provided Kings with its first unsecured loan of RMB 1 million from the bank, based on the corporate credit information and other relevant data (**Appendix 7**).

In fact, the governments of Guangdong and the HKSAR both hope to further promote the cooperation on cross-boundary credit referencing. The *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area* proposes: to promote the establishment of a cross-boundary credit information cooperation mechanism; to support credit reference agencies in the Guangdong, Hong Kong, and Macao to conduct cross-boundary cooperation so as to provide credit services for Hong Kong and Macao youths who are employed or starting businesses in the 9 mainland cities; and financial institutions in the province and the 9 mainland cities may apply credit products and services from Hong Kong and Macao, and refer to the credit inquiry results of Hong Kong and Macao youths in Hong Kong and Macao under controllable risks. The HKSAR Government also mentioned in the *2025–26 Budget* that the MoU has been piloted between Shenzhen and Hong Kong, with positive feedback from the industry, and that the government will progressively expand the pilot coverage to further facilitate cross-boundary financing for enterprises.

²² According to the MoU, the cross-boundary credit referencing pilots cover both northbound and southbound transfers of commercial credit information, and are implemented via credit reference agencies (CRAs). In Northbound data transfers, credit information of entities in Hong Kong may be transmitted by CRAs in Hong Kong to CRAs on the Mainland, which will in turn be provided to banks on the Mainland. Similarly, in Southbound data transfers, credit referencing information of entities from the Mainland may be transmitted by CRAs on the Mainland to CRAs in Hong Kong, which will in turn be provided to banks in Hong Kong.

To create a better entrepreneurial financing environment and facilitate access to bank loans for Hong Kong-funded enterprises, including Hong Kong youth start-ups, in mainland China to support their business development, the study recommends that **the People's Bank of China and the Hong Kong Monetary Authority gradually expand the cooperation scope of cross-boundary commercial credit data connectivity in a “three-step” approach (Figure 18):**

- 1. Include Nansha and Hengqin in the pilot coverage:** By fully leveraging the roles of the two major Guangdong–Hong Kong–Macao cooperation platforms, i.e., Guangzhou Nansha and Zhuhai Hengqin, more Hong Kong youth start-ups will be able to utilise the credit records of their Hong Kong parent companies to obtain loans from mainland banks, thereby alleviating financial pressure;
- 2. Expand to the entire 9 GBA mainland cities:** This will enable all Hong Kong youth start-ups in GBA mainland cities to benefit from cross-boundary credit referencing cooperation, making it easier for them to obtain mainland bank loans; and
- 3. Gradually promote to nationwide scope once measures mature:** This will enable more Hong Kong youth start-ups in mainland China to enjoy the convenience of bank financing brought by cross-boundary credit referencing.

Figure 18. Expand cooperation scope of cross-boundary commercial credit data connectivity in a “Three-Step” approach



Note: From the signing of the MoU between the two places in early 2024 to the end of June 2024, loans totalling RMB 753 million were approved to Hong Kong enterprises in Shenzhen, of which unsecured loans accounted for as high as 78.7%

Recommendation 7. Allowing Hong Kong youths and enterprises to apply for loans through the “Base Entry Credit Facility”

The “Base Entry Credit Facility” is an innovative approach to assist Hong Kong youths and enterprises at mainland innovation and entrepreneurship bases in obtaining financing. The “Base Entry Credit Facility” allows Hong Kong youths and enterprises, after settling at bases, to use the expected government subsidies and rewards as collateral or guarantees to secure bank loans. As shown in Figure 19, the waiting time for government funding applications is relatively long (typically at least 6 months) and requires Hong Kong youths and enterprises to provide records of social security contributions, personal income tax, and corporate income tax. Compared to traditional government funding and bank loans, the “Base Entry Credit Facility” offers several advantages: shorter loan approval time, a lower threshold for granting credits (such as not requiring physical assets as collateral or pledges), the ability to be combined with loan interest subsidies from the government, etc. These characteristics enable the “Base Entry Credit Facility” to more rapidly and flexibly meet the financing needs of Hong Kong youths and enterprises, alleviating cash flow pressures during the early stage of entrepreneurship in the Mainland.

Take Qianhai as an example, the *Implementation Plan for Implementing Opinions on Comprehensively Deepening Reform and Opening-up of Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone with Financial Support* issued in 2023 proposes to encourage commercial banks in the Qianhai Cooperation Zone to develop exclusive credit products, credit cards, etc., for Hong Kong enterprises and residents, and to optimise the services of “Loan upon Base Entry” such as “Incubation Loan”, “Sci-Tech Innovation Loan” and so on at the Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub. In early 2024, the Qianhai E-Hub collaborated with the Bank of Communications to pioneer the use of the “Base Entry Credit Facility”. By leveraging the innovative model of determining the loan amount based on the amount of policy subsidies and rewards, they successfully helped a company obtain a loan of RMB 2.9 million, overcoming the relevant restrictions of the People’s Bank of China Head Office and the Bank of Communications Head Office.

The *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area* states: “Support banking financial institutions in developing credit products focused on serving Hong Kong and Macao youths, improve specialised financial service plans, and provide credit support for the entrepreneurship of Hong Kong and Macao youths.” The HKSAR Government also mentioned in the *2025-26 Budget* that it will continue to support Qianhai in trying out new policies on a pilot basis and pursuing more policy innovation and breakthroughs, with a view to promoting the successful policies to the rest of the GBA and even the entire country.

As an innovative credit-granting model pioneered by Qianhai, the “Base Entry Credit Facility” can effectively assist Hong Kong youths and enterprises in obtaining loans from mainland banks. Referring to Qianhai’s approach (**Figure 19**), the study suggests that **the People’s Bank of China and the Human Resources and Social Security Department of Guangdong Province consider allowing Hong Kong youths and enterprises to apply for loans through the “Base Entry Credit Facility”:**

Eligibility: Through the cooperation between innovation and entrepreneurship bases and banks, the authority could consider allowing Hong Kong youth entrepreneurs and Hong Kong youth start-ups at qualified innovation and entrepreneurship bases in 9 GBA mainland cities (such as the “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases”) to apply for personal and corporate loans from banks through the “Base Entry Credit Facility”.²³

Determining loan amount based on government subsidies and rewards: Taking the Qianhai E-Hub as an example, the credit amount can reach up to 70% of the preliminary approved amount of government subsidies and rewards received by Hong Kong youths and enterprises.²⁴

Loan interest subsidy policy: Referring to the Loan Prime Rate (LPR), Hong Kong youth entrepreneurs and start-ups that meet the requirements of the government’s loan interest subsidy policy can apply for relevant interest subsidies, with the minimum interest rate potentially as low as around 2%.²⁵

Guarantees provided by bases: Bases with the ability to offer financing guarantee can provide loan guarantees for the “Base Entry Credit Facility” to Hong Kong youths and enterprises at the bases, thereby increasing the success rate of loan approvals and the amount of bank loans.

²³ The application eligibility should require that Hong Kong youths and Hong Kong enterprises meet the conditions for applying for relevant policy subsidies and rewards.

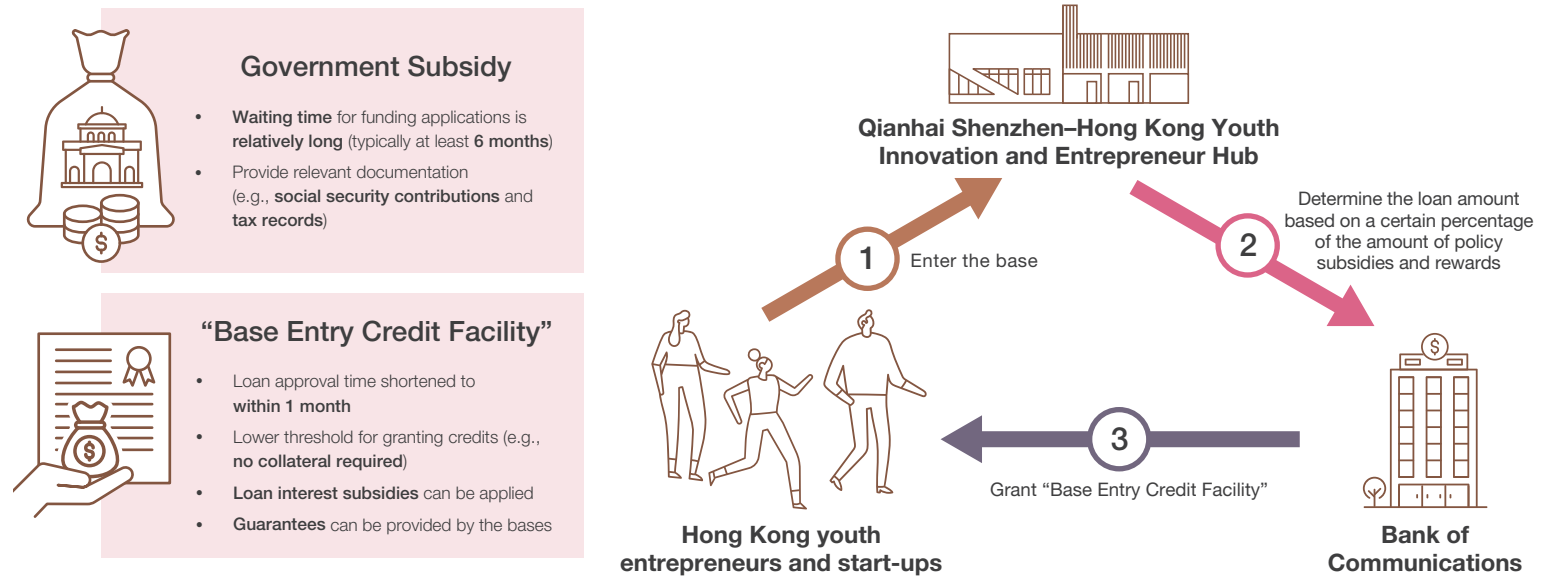
²⁴ The credit limit for the “Base Entry Credit Facility” at the Qianhai E-Hub is relatively high, with the unsecured credit limit reaching up to RMB 3 million. When combined with other conditions, the maximum limit can reach up to RMB 10 million.

²⁵ According to the National Interbank Funding Centre, on 20 March, 2025, the 1-year LPR was 3.1%, and the LPR for over 5 years was 3.6%.

Figure 19. Innovative credit-granting model: “Base Entry Credit Facility”

Suggest granting loans to Hong Kong youths and enterprises at the bases according to government subsidies and rewards obtained

Reference to Qianhai E-Hub: Address loan difficulties of Hong Kong residents and enterprises through “Base Entry Credit Facility”



Note: In general, the eligibility requirement for government funding is that Hong Kong youths have paid social security contributions or individual income tax continuously for at least 6 months and that companies have paid corporate income tax for at least 6 months.

3) Equity Investment

Survey data show that the current incubatees in 36% of the bases have not obtained third-party equity investment; 55% of the bases have fewer than 10 current incubatees receiving investment, and only 9% of the bases have more than 10 current incubatees receiving investment (**Figure 17**). This suggests that it is still difficult for Hong Kong youth start-ups to attract angel investment and venture capital in the Mainland.

Recommendation 8. Establishing an angel investment risk compensation scheme targeted at Hong Kong youth start-ups

Among the 1,236 current incubatees across the bases, 5% (65 companies) have received third-party investments. This indicates that it is not common for Hong Kong start-ups in the Mainland to obtain angel investment and venture capital. This may be due to the fact that they are still in the incubation stage and have not yet achieved specific entrepreneurial results. Additionally, the current complex macroeconomic environment has led to a reduction in venture capital activities and a decreased risk tolerance of investors towards start-ups. To encourage venture capital firms to provide seed and angel investments to early-stage start-ups, **the government could appropriately play a role by offering compensation for investment losses.**

In fact, to alleviate the equity financing difficulties of Hong Kong youth start-ups, the *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area* has proposed: “The Provincial People’s Government and the People’s Governments of the 9 mainland cities should establish and improve the angel investment risk compensation system.” However, there is currently no systematic investment risk compensation system specifically targeting Hong Kong youth start-ups.

The study suggests that **the Department of Finance of Guangdong Province, in conjunction with relevant departments such as the Department of Science and Technology of Guangdong Province, the Guangdong Provincial Development and Reform Commission, and the Human Resources and Social Security Department of Guangdong Province, establish an angel investment risk compensation scheme targeted at Hong Kong youth start-ups (Figure 20):**

Eligible entities: Venture capital firms investing in seed-stage and early-stage Hong Kong youth start-ups in 9 GBA mainland cities, including various types of investment institutions such as provincial and local state-owned venture capital funds, angel funds, and private venture capital firms, in order to attract different types of capital to participate in investments.

Compensation ratio: For investment losses incurred from investing in seed-stage Hong Kong youth start-ups, compensation can be provided for up to 60% of the actual loss. For investment losses from investing in early-stage Hong Kong youth start-ups, compensation can be provided for up to 30% of the actual loss.²⁶

Compensation cap: To reasonably control investment risks and the allocation of fiscal resources, a cap should be set on the compensation amount for investment losses for each Hong Kong youth start-up, such as a maximum of RMB 3 million. The annual compensation amount for a single investment institution should not exceed RMB 6 million.²⁷

Pilot Implementation: Initially, Hong Kong youth start-ups in bases can be selected as pilot subjects, and then the scope can be gradually expanded to all Hong Kong youth start-ups in 9 GBA mainland cities,²⁸ so that more Hong Kong youth start-ups can benefit from this scheme.

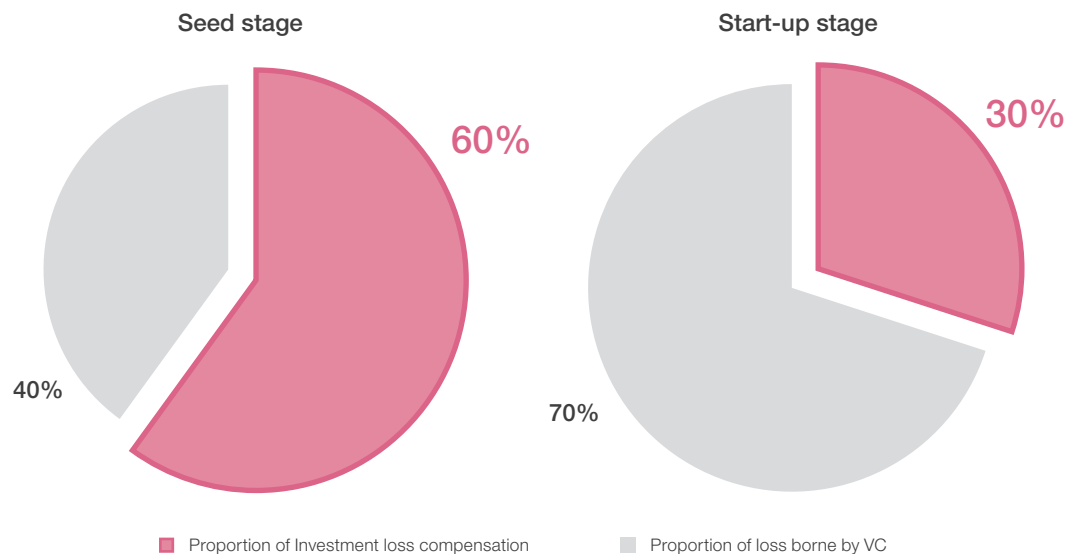
²⁶ Reference can be made to the *Interim Measures for Administration of Angel Investment Risk Compensation* issued in 2015 by the Shanghai Science and Technology Commission together with the Shanghai Municipal Finance Bureau, and the Shanghai Municipal Development & Reform Commission.

²⁷ Relevant statistics show that the typical scale of financing for start-ups in the Mainland is: seed round (RMB 100,000 to RMB 1 million); angel round (RMB 1 million to RMB 10 million). Besides, according to a study by the Hong Kong Trade Development Council, 43% of surveyed Hong Kong local start-ups started their business with less than HKD 300,000, 38% invested over HKD 1 million, while a small number of them put in as much as HKD 50 million. The level of start-up funding largely depends on the nature of the business. The start-ups in the survey that had invested over HKD 1 million were mainly engaged in information technology and hardware manufacturing, biotechnology and health, and the new economy; while the level of start-up funding of the majority (62%) of innovative services companies was less than HKD 300,000.

²⁸ Regardless of whether or not the start-ups have been admitted to the recognised bases.

Figure 20. Angel investment risk compensation scheme

The Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area proposes to establish an angel investment risk compensation scheme



Examples of state-owned funds:

Provincial level	Guangdong Technology Financial Group
Municipal level	Shenzhen Angel FOF
	Guangzhou Jinkong Fund

Examples of private VC firms:

China Prosperity Capital	Gobi China
Alibaba Entrepreneurs Fund	Innoangel Fund

Note: **Seed stage:** Established for no more than 3 years, with no more than 50 employees, total assets not exceeding RMB 5 million, and annual sales or revenue not exceeding RMB 5 million. **Start-up stage:** No more than 200 employees, total assets not exceeding RMB 20 million, and annual sales or revenue not exceeding RMB 20 million. **Reference:** *Interim Measures for Administration of Angel Investment Risk Compensation in Shanghai* (2015)



5.

Sustainability

Entrepreneurship Bases generally face challenges such as understaffed service teams and insufficient promotional effectiveness. As incubation platforms for Hong Kong youth start-ups, the **Sustainability** is directly linked to their ability to provide continuous, effective, and targeted entrepreneurship support and services for Hong Kong youth entrepreneurs. It also affects their capacity to consistently attract more aspiring Hong Kong youths to engage in innovation and entrepreneurship in the Mainland.

1) Funding Support

Funding support ensures bases' continuous operation. The median number of service staff at the bases is only 6, and the average ratio of the number of current incubatees to that of service staff is as high as 10.3:1, indicating a relatively heavy workload for the service staff, which may impact service quality and efficiency.

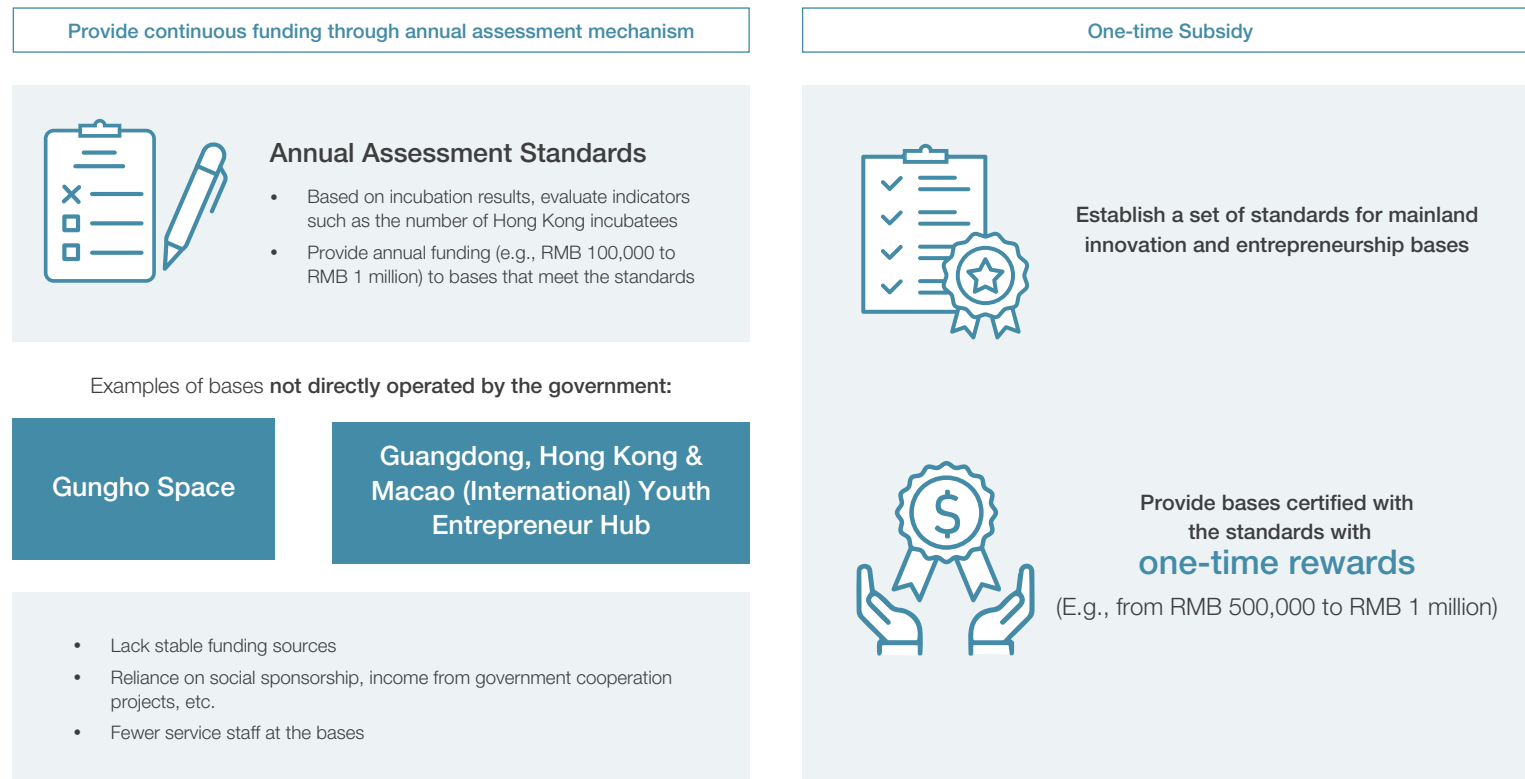
The operations of privately run bases have a relatively strong non-profit nature, currently lacking stable income and funding sources while relying heavily on social sponsorship, income from government cooperation projects, etc., to maintain operations. Compared to bases directly supported by government funding, **some private bases face significantly greater pressure on manpower**. For example, as the Leading Base of the Hong Kong and Macao Youth Innovation and Entrepreneurship Bases, the Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base²⁹ has 30 staff members serving 149 current incubatees, while the Foshan Gungho Space, which is privately established, only has 3 staff members for 35 current incubatees.

²⁹ Co-built by the Human Resources and Social Security Department of Guangdong Province and the People's Government of Tianhe District of Guangzhou Municipality.

Recommendation 9. Providing financial support for the sustainability of Hong Kong youth innovation and entrepreneurial bases

The *Regulations of Guangdong Province on Promoting the Employment and Entrepreneurship of Hong Kong and Macao Youth in the Nine Mainland Cities of the Guangdong–Hong Kong–Macao Greater Bay Area* highlights three key points: 1. To ensure financial support for base construction and operation as required; 2. Professional incubation platforms which are recognised as the Hong Kong and Macao Youth Innovation and Entrepreneurship Bases and meet relevant standards can receive rewards and subsidies in accordance with requirements; 3. To establish and improve the mechanisms for recognising and assessing the Hong Kong and Macao Youth Innovation and Entrepreneurship Bases, and to guide and promote the standardised, branded, and distinctive development of the bases. In order to enable private bases and future individuals aspiring to establish Hong Kong youth innovation and entrepreneurial bases to obtain necessary funding through effective mechanisms, the study recommends that **the Human Resources and Social Security Department of Guangdong Province provide financial support for the continuous operations of Hong Kong youth innovation and entrepreneurial bases, particularly private bases** (Figure 21).

Figure 21. Provision of continuous funding and one-time subsidy to bases



Annual Assessment Mechanism for Continuous Funding

Annual assessment: Conduct annual assessments of Entrepreneurial Bases based on their incubation results. The assessment can focus on indicators related to Hong Kong youths and Hong Kong enterprises, such as the number of current Hong Kong incubatees and the number of Hong Kong youth entrepreneurs at the bases.

Funding allocation: Provide funding to bases that meet the assessment criteria. The funding amount can range from RMB 100,000 to RMB 1 million, with the specific amount determined based on factors such as the base's scale, etc.³⁰

Funding usage: It can be stipulated that the funding must be used for the operation and development of the bases, including staff salaries, rent, equipment procurement, and provision of entrepreneurship services.

One-time Subsidy for Innovation and Entrepreneurship Bases

Standards for innovation and entrepreneurship bases: It is suggested to establish a set of standards for mainland innovation and entrepreneurship bases. This could include specifying the facilities and services (such as basic services, resource connectivity, and financing) that the bases should provide, along with the corresponding standards. This will help regulate and manage innovation and entrepreneurship bases and enhance their service quality.

Reward amount: It is recommended to consider providing one-time rewards to bases certified with the standards, with amounts ranging from RMB 500,000 to RMB 1 million. The funding should be used to support the further development and enhancement of the bases. For example, the Human Resources and Social Security Bureau of Shenzhen Municipality grants one-time subsidies of RMB 500,000 to municipal-level Hong Kong and Macao Youth Innovation and Entrepreneurship Bases (**Appendix 8**).

³⁰ In this regard, Shenzhen's example is worth emulating (Appendix 8). The Human Resources and Social Security Bureau of Shenzhen Municipality conducts annual assessments of the Hong Kong and Macao Youth Innovation and Entrepreneurship Bases in Shenzhen, evaluating factors such as incubation effectiveness, employment creation, and the number of new Hong Kong and Macao entrepreneurship projects. Bases that achieve excellent assessment results receive a reward of RMB 100,000. Additionally, the Qianhai Authority provides annual incentives to incubation platforms based on their area and the number of Hong Kong and Macao youths. For example, for every 50 square metres that accommodates 1 Hong Kong or Macao youths, an operational reward of RMB 20,000 per youth will be provided.

2) Promotion Strategy

Promotion strategy is crucial for enhancing the visibility and attractiveness of bases within the Hong Kong youth community. **Appendix 9** compares the bases' promotional channels, showing that **the promotional efforts are more focused in the Mainland** and primarily rely on mainstream social media in the Mainland for self-promotion. Only a few bases have attempted to use international platforms commonly used by Hong Kong youths for publicity. This limits the bases' influence and recognition in Hong Kong, thereby impacting their ability to attract Hong Kong youths to settle there.

Additionally, the research team found that although the webpage of the “Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area” lists basic information about the innovation and entrepreneurship bases in the GBA,³¹ **the contact information of the bases is incomplete**, such as missing phone numbers and email addresses, making it difficult for Hong Kong youth entrepreneurs to obtain necessary contact information of bases, thus affecting their willingness to settle in these bases.

Recommendation 10. Strengthening the promotion of Hong Kong youth innovation and entrepreneurial bases

The lack of promotion in Hong Kong has resulted in low visibility of the bases among Hong Kong youths. The research also found relatively large **geographical disparities** in the promotional resources and visibility of the bases. Bases in Shenzhen and Guangzhou tend to receive more media coverage, making Hong Kong youths more aware of bases in these cities, especially in Qianhai and Nansha. In contrast, bases in more distant locations, such as Zhaoqing, are less well-known.

The *Implementation Measures for Strengthening Innovation and Entrepreneurship Bases for Hong Kong and Macao Youths* issued by the People's Government of Guangdong Province in 2019 specifically mentioned: “Make full use of various promotional platforms and relevant channels in Hong Kong and Macao to widely publicise innovative policy measures for base construction, new progress, and new achievements of the bases, and attract outstanding youths in Guangdong, Hong Kong and Macao to gather for innovation and entrepreneurship.”

The study recommends that **the Human Resources and Social Security Department of Guangdong Province, the Hong Kong and Macao Affairs Office of the People's Government of Guangdong Province, and the Home and Youth Affairs Bureau of Hong Kong strengthen the promotion of Hong Kong youth innovation and entrepreneurial bases (Figure 22).**

³¹ Including the “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Bases”.

In practice, the Human Resources and Social Security Department of Guangdong Province could take the lead in coordinating the publicity work of the bases: 1. Integrate the latest publicity information of each base (such as promotional materials, successful cases of Hong Kong youth entrepreneurs, base contact information, etc.), and provide it to the Home and Youth Affairs Bureau of Hong Kong on a regular basis for use in publicity in Hong Kong; 2. Provide necessary resources to assist each base in establishing an official website.³²

On the other hand, the Home and Youth Affairs Bureau of Hong Kong can assist the bases with promotion in Hong Kong, such as collaborating with Hong Kong's higher education institutions and public incubators (including Cyberport and HKSTP) to introduce the bases to university students and youth entrepreneurs in public incubators through seminars and workshops. Second, it is suggested to ensure that the bases' information on the webpage of the "Alliance of Hong Kong Youth Innovation and Entrepreneurial Bases in the Greater Bay Area" is complete and accurate, including basic introduction and contact information. Finally, the base information can be released through the "HKYouth+" Youth Mobile Application launched by the Home and Youth Affairs Bureau of Hong Kong to expand the coverage and convenience of publicity.

Figure 22. Strengthening promotion of Hong Kong youth innovation and entrepreneurial bases through cooperation between the governments of both places

Human Resources and Social Security Department of Guangdong Province can coordinates publicity work for the bases

Home and Youth Affairs Bureau of Hong Kong can assist the bases with promotion in Hong Kong



- 1. Provide the Home and Youth Affairs Bureau of Hong Kong with the latest integrated promotional information of the bases**

Example of information source:
Leading Base on RedNote



- 2. Help the bases establish official websites**

Example:
Gungho Space & Qianhai E-Hub



- 3. Collaborate with Hong Kong's higher education institutions and public incubators to carry out promotion**



- 4. Enhance basic introduction & contact information of the bases on the Alliance's webpage**



- 5. Distribute information related to the bases through the "HKYouth+" Youth Mobile Application**



6.

Future Outlook

The construction of the Guangdong–Hong Kong–Macao Greater Bay Area (GBA) is a major development strategy for national reform and opening-up. Hong Kong youths play a pivotal role in this process, emerging as a new force in innovation and entrepreneurship within the GBA, while serving as a bridge to leverage the complementary advantages of both sides and promote coordinated development.

More and more Hong Kong youths are actively integrating into national development. With innovation and entrepreneurship as their tools and perseverance as their drive, they are writing their own brilliant chapters on the canvas of the GBA. Riding the momentum of the GBA's development and the rise of new quality productive forces, Hong Kong youths are setting sail toward the shores of their dreams with courage and determination.

Looking ahead, we hope that the innovation and entrepreneurship journey of Hong Kong youths in the GBA can receive greater support from governments and societies on both sides. We believe that through policy guidance, resource integration, and service optimisation, a more diverse and open environment for innovation and entrepreneurship can be created for Hong Kong youths. This would not only expand their development opportunities and unleash the potential of talent mobility, but would also drive the integration of the GBA, injecting sustained vitality and momentum into the high-quality development of Hong Kong, the GBA, and the nation as a whole.


Appendices

Appendix 1. 18 Entrepreneurial bases recognised by the governments of Guangdong and the HKSAR³³

Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Guangzhou	1. “Chuang Hui Gu” (Hub of Creativity, Innovation and Entrepreneurship - Cultural and Creative Community for Young	Nansha Chuang Hui Gu	Incubator	Society-invested	Tech + cultural innovation	2015	<ul style="list-style-type: none"> The facility spans over 20,000m² and features specialised zones including the “Hong Kong Youth Innovation Space”, “Macao Youth Innovation Space”, “Taiwan Youth Innovation Space”, and “Greater Bay Area Youth Hub”. It is equipped with comprehensive support facilities, such as residential apartments for Hong Kong and Macao entrepreneurs, shared dining space, and presentation halls. The base is dedicated to providing youth talents from Guangdong, Hong Kong, and Macao with a low-cost, convenient, fully equipped, and open entrepreneurial service platform. It aims to help these young entrepreneurs realise their value and achieve their start-up dreams while simultaneously driving employment and promoting the development of cultural creative industries, internet technologies, and high-end service sectors within the park.
	2. Guangdong, Hong Kong and Macao Youth Innovation and Entrepreneurship Guangzhou Science City	–	Incubator	Government-invested	Tech innovation	–	<ul style="list-style-type: none"> Based in Huangpu, the base actively attracts technology companies and entrepreneurial projects from Hong Kong and Macao in areas such as blockchain, artificial intelligence, industrial internet, and 5G applications. Recommended projects will receive benefits including rent discounts, agency services for finance and taxation, household registration, local policy and legal consultation services, as well as human resources, investment and financing docking services and various business training support.
	3. Guangzhou Tianhe Hong Kong and Macau Youth Association - “ATLAS”	–	Mass innovation space	Society-invested	Tech + cultural innovation	2017	<ul style="list-style-type: none"> Primarily serves start-up projects in the service sector led by Hong Kong and Macao youths. It offers initial support for eligible members of the Youth Association, including three months of office space usage. Additionally, it provides one-stop value-added services for incubatees, such as human resources services, financial and tax consultation, and agency support.
	4. Professional Creation International Youth Community ³⁴	Nansha Professional Creation Community	Mass innovation space	Society-invested	Tech + cultural innovation	2023	<ul style="list-style-type: none"> Established in response to the “Nansha Plan”, the base focuses on GBA youth integration while featuring a distinct emphasis on Taiwan. In March 2023, it was recognised as Nansha’s first “Nansha Taiwan Youth Employment and Entrepreneurship Base” and “Minge Taiwan Youth Home”. It serves as a collaborative and one-stop incubation service platform for youth entrepreneurship and employment. The base’s core operations team has 16 years of experience in corporate services, 10 years in innovation and entrepreneurship incubation, and 6 years in serving youths from Hong Kong, Macao, and Taiwan. This expertise enables them to effectively identify the needs of youth innovation and entrepreneurship development in the GBA. Through its established service network—anchored in Nansha, covering Guangzhou, and radiating throughout the GBA—the base provides professional guidance and comprehensive support services for young entrepreneurs from Hong Kong, Macao, Taiwan, and overseas Chinese communities.

³³ Cities and bases are ranked in no particular order.

³⁴ The Guangzhou Tianhe Hong Kong and Macau Youth Association—“Collaboration Workspace - Professional Creation” was jointly recognised as the “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Base” by the Guangdong Province and the HKSAR Government in 2019. With the introduction of the *Nansha Plan*, its parent company has gradually shifted its incubation focus to Guangzhou’s Nansha District, where it established the Professional Creation International Youth Community.

Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Guangzhou	5. Innovation Bay TIMETABLE Guangdong–Hong Kong–Macao Innovation and Entrepreneurship Base ³⁵	Nansha TIMETABLE Base	Mass innovation space	Society-invested	Tech + cultural innovation	2018	<ul style="list-style-type: none"> Located in Nansha at the heart of the GBA, with proximity to Hong Kong and Macao, the base benefits from excellent geographic conditions and strategic industrial advantages. Supported by policies such as the <i>Nansha Plan</i> and the <i>New Ten Measures</i> for youth entrepreneurship in Nansha, it has developed into a premier entrepreneurship hub for GBA start-ups. Guided by its “Inspiration–Oriented Workspace” design philosophy, the facility creatively combines spatial layout, functional zoning and human-centred design to create dynamic, multi-functional spaces that cater to diverse entrepreneurial needs, fostering a vibrant and stimulating innovation environment.
	6. Guangdong, Hong Kong & Macao (International) Youth Entrepreneurship Hub	NSYEH	Mass innovation space	Co-invested by government & society	Tech innovation	2015	<ul style="list-style-type: none"> Operated and managed by the Guangzhou HKUST Fok Ying Tung Research Institute, the base is among Guangdong Province’s first batch of GBA Hong Kong and Macao Youth Innovation and Entrepreneurship Bases, as well as a Hong Kong, Macao, and Taiwan Youth Innovation and Entrepreneurship Base in Guangzhou, jointly established by Guangdong and Hong Kong. Leveraging the strengths of HKUST in talent development, knowledge transfer, and innovation and entrepreneurship, along with the Guangdong–Hong Kong–Macao international science and technology innovation cooperation mechanism, the base focuses on creating a core hub for technological innovation and entrepreneurship, as well as a talent cluster for youths across the Greater Bay Area.
	7. Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base 	GBA-Guangdong Incubation Base	Mixed type	Government-invested	Tech + cultural innovation	2021	<ul style="list-style-type: none"> Established through collaboration between the HRSSD of Guangdong Province and the People’s Government of Tianhe District of Guangzhou, the base was developed based on the principle of “government-led, market-operated, socially engaged, and exemplary leadership”. Its aim is to create a national-level, international, and exemplary innovation and entrepreneurship incubation platform.
	8. Yangcheng Creative Industry Zone	–	Incubation cluster	Government-invested	Cultural innovation	2007	<ul style="list-style-type: none"> Established in 2007 by Yangcheng Evening News (Group) as a major cultural and creative industry park, the base is managed by the Group’s wholly-owned subsidiary, Guangdong Yangcheng Evening News Creative Park Investment Management Co., Ltd. In 2012, the Guangzhou Municipal Government incorporated it into the expansion zone of Guangzhou International Financial City, adjacent to the initial development zone of the Financial City. Serving as a national base for cultural industries, music and creative industries and cultural export, and a base for woman innovators and entrepreneurs in the Guangdong–Hong Kong–Macao Greater Bay Area. The base is serving tenants of over a hundred of cultural and technological enterprises, like Kugou, Lizhi, Onion Vogue Group and Baidu Xiaodu while having incubated a number of listed companies.

³⁵ The Guangzhou Tianhe Hong Kong and Macau Youth Association–“TIMETABLE” was jointly recognised as the “Guangdong–Hong Kong Youth Innovation and Entrepreneurship Base” by the Guangdong Province and the HKSAR Government in 2019. With the introduction of the *Nansha Plan*, its parent company has gradually shifted its incubation focus to Guangzhou’s Nansha District, where it established the Innovation Bay TIMETABLE Guangdong–Hong Kong–Macao Innovation and Entrepreneurship Base.

Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Shenzhen	1. Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub	Qianhai E-Hub	Incubation cluster	Co-invested by government & society	Tech + cultural innovation	2014	<ul style="list-style-type: none"> Initiated in 2014 by the Qianhai Authority, the Hong Kong Federation of Youth Groups, and the Shenzhen Youth Federation, this base aims to become the primary destination for Hong Kong youths seeking innovation, entrepreneurship, and employment opportunities in the Mainland. It also serves as the preferred location for high-quality mainland tech enterprises looking to expand into Hong Kong, positioning itself as a “dream realisation zone” and a new, internationally influential platform cultivating new quality productive forces. Qianhai E-Hub has a total floor area of approximately 190,000m², with Phase 1 (47,000m²) completed in late 2014 and Phase 2 (144,000m²) by late 2023. It provides comprehensive “incubation-acceleration-industrialisation” support across the entire start-up lifecycle, establishing itself as the largest-scale Hong Kong–Macao youth entrepreneurship base in the GBA.
	2. Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub	Nanshan District SZHK Hub	Mass innovation space	Government-invested	Tech innovation	2013	<ul style="list-style-type: none"> Operated and managed by the Innovation Development Promotion Center, a directly affiliated organisation of the Nanshan District Science and Technology Innovation Bureau of Shenzhen, this base is the city’s first dedicated incubation space for Hong Kong and Macao youth innovation and entrepreneurship. It is also the only government-operated incubation facility for this demographic. The base spans 6,000m² and features comprehensive facilities including workstations, meeting rooms, multifunction halls, and WiFi access. It also offers entrepreneurial support services such as expert mentoring, policy briefings, and investment matching. Currently, the base offers eligible Hong Kong, Macao, and Taiwan start-up teams 24 months of rent-free office space, along with start-up funding and preferential policies for talent housing allocation and rental subsidies. This comprehensive support system addresses both work and residential needs, facilitating Hong Kong youth entrepreneurship in Nanshan District.
	3. Hong Kong–Macao–Taiwan Youth Innovation & Entrepreneurship Base in Futian (Shenzhen–Hong Kong–Macao Youth Innovation & Entrepreneurship Base in Gangxia)	–	Mass innovation space	Co-invested by government & society	Tech + cultural innovation	2018	<ul style="list-style-type: none"> Jointly established by the Taiwan, Hong Kong and Macao Affairs Bureau of Futian District of the Shenzhen Municipal Government and the Coral Group, the base focuses on areas such as the internet technologies, technology innovation, and cultural sectors, providing comprehensive, multi-faceted incubation and acceleration services for entrepreneurs from Guangdong, Hong Kong, Macao, and Taiwan. The base has a total area of 1,300m², featuring 106 workstations that can accommodate over 10 entrepreneurial projects with both private offices and open workspaces. It includes meeting rooms, discussion areas, multifunctional halls, and leisure facilities, making it suitable for start-ups and small micro-project teams. The base offers a range of services, including office space, entrepreneurial guidance, networking opportunities, innovation acceleration, financing connections, corporate services, and policy support. The Futian District government provides talent apartments for incubatees from Hong Kong, Macao, and Taiwan, facilitating convenient commuting between Shenzhen and Hong Kong.

Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Shenzhen	4. Upper Point	–	Mass innovation space	Society-invested	Tech + cultural innovation	2017	<ul style="list-style-type: none"> The base covers an area of 7,632m² and was developed by seasoned entrepreneurs from Hong Kong. It includes medical, technology, and trade start-up projects. The main services include private offices, co-working spaces, meeting room, and event venue rentals. It provides incubation space for young entrepreneurs from Shenzhen, Hong Kong, and Macao, while also offering high-quality Hong Kong-style medical services to residents in Shenzhen and the GBA. The base aim to become an internationally recognised service platform with diverse resources from Hong Kong, Macao, Taiwan, overseas Chinese communities, and mainland China. The base provides comprehensive one-stop business value-added services for its incubatees, including entrepreneurship seminars, corporate training, industry networking events, funding assistance, cross-border legal consulting, financial advisory services, patent application support, and technical assistance services.
Foshan	1. Foshan Gungho Space	–	Mixed type	Government-invested	Tech + cultural innovation	2018	<ul style="list-style-type: none"> Foshan Gungho Space is an entrepreneurship service platform dedicated to serving as a “super-connector” between mainland China, Hong Kong, Macao, and overseas. Through close collaboration with governments, enterprises, institutions, and universities, it provides entrepreneurs access to a wealth of resources, information, and services in areas such as talent acquisition, legal support, taxation, marketing, and financing. The base helps break down trade, administrative, and cultural barriers between mainland China and Hong Kong-Macao, enabling Hong Kong and Macao businesses to establish themselves quickly in the Mainland while facilitating mainland companies’ entry into international markets. This promotes deeper innovation and entrepreneurship cooperation throughout the Greater Bay Area. Since its establishment, the base has hosted major events related to the science and innovation fields in the Greater Bay Area, particularly in Foshan and Hong Kong. It has been recognised as the “Guangdong-Hong Kong Youth Innovation and Entrepreneurship Base” by the Guangdong and HKSAR governments. Additionally, it has received multiple accolades, including recognition as Guangdong Province’s Guangdong-Hong Kong-Macau Technology Enterprise Incubator, the first batch of Nanyue Overseas Chinese Innovation Bases, Nanhai District Innovation and Entrepreneurship Base, Greater Bay Area Youth Home, and Nanhai District International Talent Station. It is also an officially recognised accelerator of Hong Kong Cyberport and the first global innovation partner of UC Berkeley SkyDeck.

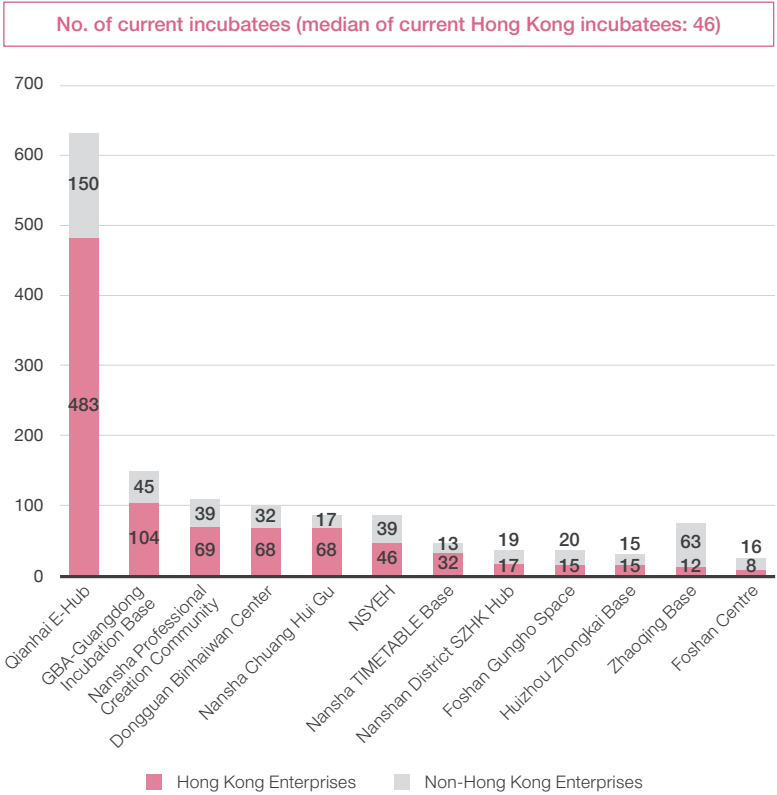
Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Foshan	2. Foshan Hong Kong Macao Youth Entrepreneurship Centre	Foshan Centre	Mixed type	Government-invested	Tech + cultural innovation	2021	<ul style="list-style-type: none"> The base is a government-sponsored public service platform jointly established by provincial, municipal, and district human resources and social security departments, and is operated by Guangzhou Sun Yat-sen University Science Park Co., Ltd. As one of the first bases designated as a Hong Kong and Macao Youth Innovation and Entrepreneurship Base in the Greater Bay Area, the 4,077m² base has been integrated into the province's "1+12+N" innovation and entrepreneurship platform for Hong Kong and Macao youths. Serving as a municipal-level platform specifically for incubating youth start-ups from Hong Kong and Macao, it plays a demonstrative role in Foshan's "one base, two parks" development framework for youth entrepreneurship, actively contributing to the development of the Greater Bay Area.
	1. Dongguan Songshan Lake Hong Kong-Macao Youth Innovation and Startup Base	Dongguan Songshan Lake Base	Incubation cluster	Co-invested by government & society	Tech + cultural innovation	2019	<ul style="list-style-type: none"> The base serves as an important platform for introducing innovation resources from Hong Kong and Macao, attracting youths to start businesses and seek employment in Dongguan. It primarily focuses on attracting enterprises in next-generation information technology, biomedicine, robotics, and high-end intelligent equipment industries. The base provides comprehensive support services including location selection assistance, policy interpretation, application guidance, and resource matching to facilitate business establishment. Additionally, it features a premium model workshop operated by professional teams, offering Hong Kong and Macao projects prototyping verification and small-batch flexible production capabilities during product development stages.
Dongguan	2. Dongguan Binhaiwan Hong Kong and Macao Youth Entrepreneurship and Innovation Center	Dongguan Binhaiwan Center	Mixed type	Co-invested by government & society	Tech + cultural innovation	2020	<ul style="list-style-type: none"> The base is located in the Binhai Bay International Open Innovation and Entrepreneurship Community, managed by the Binhai Bay New Area Management Committee and operated by Dongguan Zebra Open Innovation Co., Ltd. This base serves as a crucial initiative for introducing innovation resources from Hong Kong and Macao, supporting the integration of Hong Kong and Macao youths into the development of the GBA. The 1,500m² base features human-centric and intelligent office spaces along with unique shared facilities including live-streaming studio, game room, meditation room, and outdoor garden. With an operations team primarily composed of Hong Kong, Macao and Taiwan youths and supported by entrepreneurship mentors from the GBA, the entrepreneurial and employment needs of Hong Kong, Macao, and Taiwan youths. Aligned with the district's industrial development needs, it delivers six core services: 1) one-stop incubation, 2) internships and employment for Hong Kong, Macao, and Taiwan and overseas Chinese youths, 3) industry transformation and upgrading through "industry-academia-research" collaboration, 4) international cultural exchange, 5) connections with GBA associations, and 6) promotional services. The base has received multiple honors including: "Guangdong-Hong Kong Youth Innovation and Entrepreneurship Base", "Demonstration Site for Youth Employment and Entrepreneurship across the Taiwan Strait", "Dongguan Hong Kong and Macao Youth Innovation and Entrepreneurship Base", "Internship Base for the 'Ten Schools, Hundred People' Initiative", and the "Outstanding Award for Innovation in Grassroots Talent in Dongguan".

Cities	Base	Abbreviation	Type	Investment nature	Industry positioning	Year of establishment	Features
Zhaoqing	1. Hong Kong and Macao Youth Innovation and Entrepreneurship Base of Zhaoqing New Area	Zhaoqing Base	Incubation cluster	Co-invested by government & society	Tech + cultural innovation	2020	<ul style="list-style-type: none"> The base operates under a “government-guided, society-led” management model and follows a “one base, multiple parks” development strategy. Located in Zhaoqing New Area, it coordinates development with surrounding innovation hubs, including the New Area Science and Technology Innovation Center, serving as a crucial platform for innovation, entrepreneurship, and industry incubation for teams from Guangdong, Hong Kong, and Macao. The New Area Science and Technology Innovation Center (“the Center”) serves as the headquarters campus for the base. Centered around the Xijiang Technology Park, it provides incubation and acceleration functions for resident projects. The park spans approximately 26,000m². The Center has received several prestigious recognitions, including: “Pearl River Delta National Technology Achievement Transfer and Transformation Demonstration Zone” (Ministry of Science and Technology), “Guangdong–Hong Kong–Macao Technology Enterprise Incubator” (Department of Science and Technology of Guangdong Province), and “Guangdong–Hong Kong–Macao Greater Bay Area (Zhaoqing) Innovation and Entrepreneurship Base” (HRSSD of Guangdong Province). In the future, it will continue to provide incubation and acceleration services while guiding the collaborative development of other parks, serving as a model for establishing similar bases across Zhaoqing's districts and counties.
Huizhou	1. Huizhou Zhongkai Hong Kong–Macao Youth Entrepreneurship Base	Huizhou Zhongkai Base	Incubator	Government-invested	Tech + cultural innovation	2019	<ul style="list-style-type: none"> The base officially commenced operations in December 2019 and serves as a key platform for Hong Kong and Macao youth entrepreneurship, as outlined in the State Council's “Outline Development Plan for the Guangdong–Hong Kong–Macao Greater Bay Area.” It was also among the first batch of bases recognised under Guangdong Province's “1+12+N” development plan for Guangdong–Hong Kong–Macao youth innovation and entrepreneurship bases. The base spans approximately 4,000m² with a total investment of around RMB 50 million. It primarily attracts projects specialising in smart hardware, artificial intelligence, new energy and new materials, semiconductors, next-generation electronic information technologies, and cultural and creative industries.

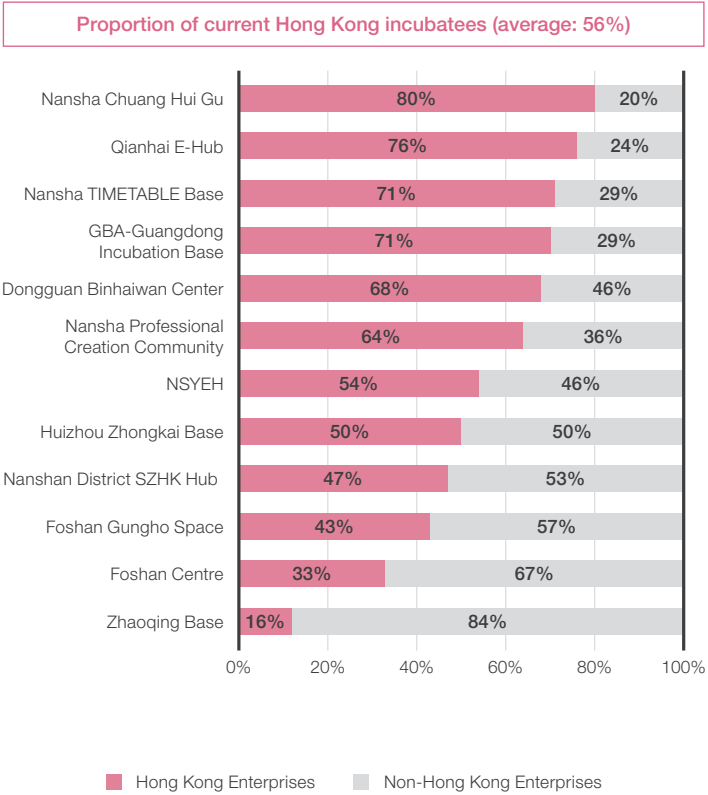
★ Leading Base

Source: Survey results and public information

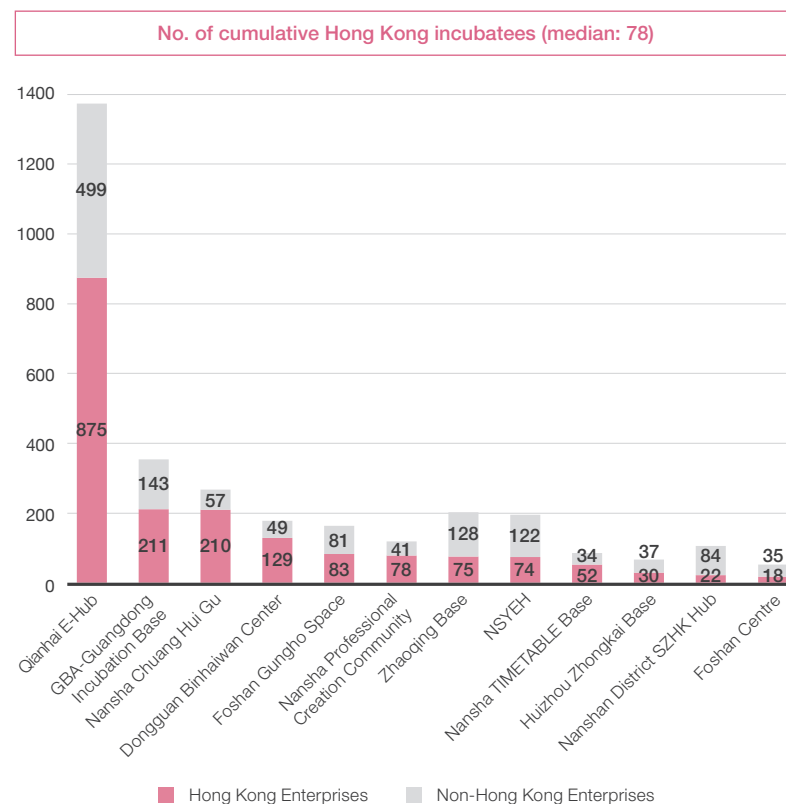
Appendix 2. Situation of current Hong Kong incubatees across bases



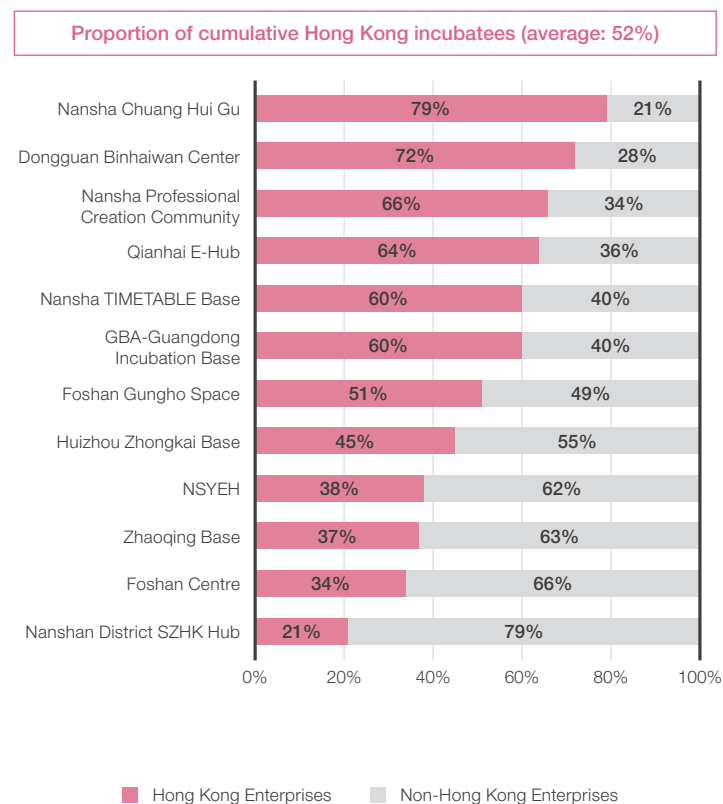
Source: Survey results and public information



Appendix 3. Situation of cumulative Hong Kong incubatees across bases

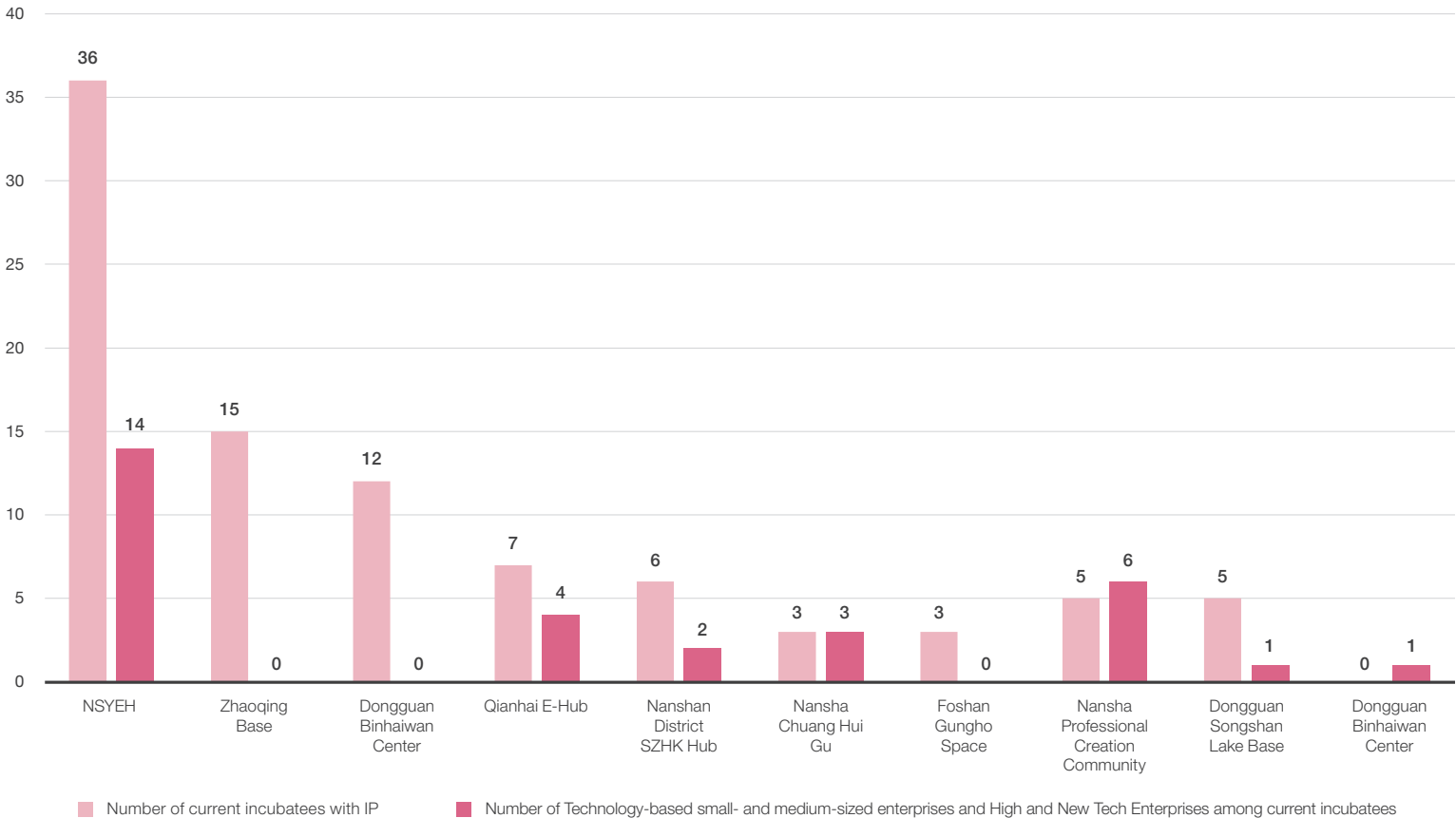


Source: Survey results and public information



Appendix 4. Performance of tech start-up incubation across bases

On average, each base has about 13 current incubatees with independent IP and around 4 current incubatees that have been recognised as TSMEs or HNTEs

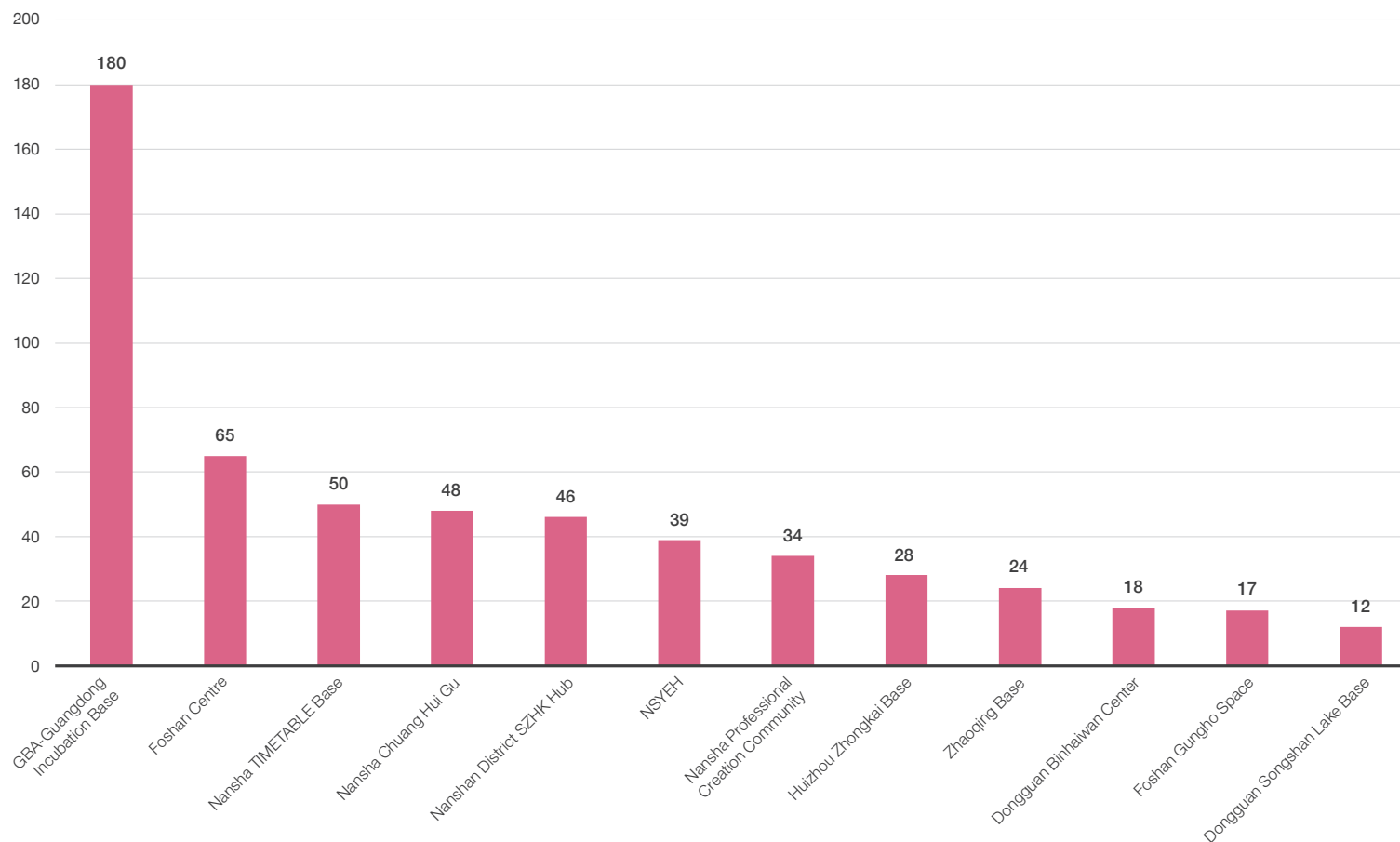


Source: Survey results

Note: The Huizhou Zhongkai Hong Kong-Macao Youth Entrepreneurship Base has 4 graduated HNTEs.

Appendix 5. Number of entrepreneurship service activities conducted by bases in 2024

In 2024, each base held an average of 47 entrepreneurship service activities (about 4 times per month), such as start-up competitions, boot camps, roadshows, forums, symposiums, and lectures



Source: Survey results

Appendix 6. Government subsidies and incentives for Hong Kong and Macao youth entrepreneurs from Guangdong, Qianhai, and Nansha

I. Provincial Policies	
1. Small and Micro Business Social Security Subsidy	For graduates from Hong Kong and Macao who are within two years of graduation, have signed a labor contract of over 1 year with small and micro enterprises, and have paid social insurance premiums in accordance with regulations, the small and micro enterprises can apply for the social security subsidy. The subsidy standard is based on the actual social insurance contributions made by the enterprises, for a maximum duration of 2 years.
2. One-time Entrepreneurship Grant	Hong Kong and Macao youths who have founded start-ups (as legal representatives or operators) and meet certain conditions can apply for the one-time entrepreneurship grant of RMB 10,000 .
3. Start-Up Rental Subsidy	Hong Kong and Macao youths who have founded start-ups (as legal representatives or operators) and meet certain conditions can apply for entrepreneurship rent subsidies. The subsidy standard is a maximum of RMB 6,000 per year for the Pearl River Delta region and RMB 4,000 per year for other regions, with a maximum subsidy period of 3 years.
4. Entrepreneurship Training Subsidy	Hong Kong and Macao youths who have entrepreneurial needs and aspirations, and who meet certain entrepreneurial conditions, can participate in free entrepreneurship training provided by designated training institutions (or specialised entrepreneurship training institutions). These institutions can apply for entrepreneurship training subsidies upon completion of the training.
5. Subsidy for Training to Enhance the Capabilities of Start-Up Operators	Hong Kong and Macao youths who have founded start-ups can register for the start-up operator competency enhancement training organised by the Human Resources and Social Security Department of Guangdong Province. A subsidy of RMB 10,000 per person will be provided. The training institutions are usually well-known universities within the Guangdong Province.
6. Grant for Outstanding Entrepreneurship Project	For Hong Kong and Macao youths entrepreneurship projects that have been assessed by the authorities of Human Resources and Social Security as outstanding provincial-level entrepreneurship projects in Guangdong Province, the subsidy will be provided to the outstanding entrepreneurship projects. The standard of subsidy ranges from RMB 50,000 to RMB 500,000 . Specific conditions and procedures will be implemented in accordance with the relevant regulations of the Guangdong Province.

I. Provincial Policies	
7. Entrepreneurship Guarantee Loan	Hong Kong and Macao youths who start their own businesses and have self-raised funds can apply for entrepreneurship guarantee loans. The maximum personal entrepreneurship guarantee loan amount is RMB 500,000 , and the maximum loan amount for small and micro enterprises founded by them is also RMB 500,000 . The loan interest rate does not exceed LPR+50BP , and eligible loans can enjoy a subsidy of 50% of the actual interest rate. The specific conditions, procedures, etc., for applying for entrepreneurship guarantee loans and enjoying loan interest subsidies shall be implemented in accordance with the current relevant regulations of Guangdong Province and local areas.
8. Entrepreneurship Tax Deduction	Hong Kong and Macao youths engaged in individual businesses and meeting certain requirements can enjoy annual tax deductions of up to RMB 24,000 for value-added tax, urban maintenance and construction tax, educational surcharges, local educational surcharges, and individual income tax within 3 years, in accordance with regulations. From 1 January 2023, to 31 December 2027, for individual industrial and commercial households with annual taxable income not exceeding RMB 2 million , the individual income tax will be halved on top of the current preferential policies.
9. Enjoy Preferential Policies for Additional Deductions of Research and Development Expenses	Companies founded by Hong Kong and Macao youths can enjoy additional deductions for research and development expenses incurred in developing new technologies, products, and processes. For manufacturing enterprises and technology-based small and medium-sized enterprises, starting from 1 January 2023, if no intangible assets are formed and recorded in the current profit and loss, they can deduct 100% of the actual expenses before tax, in addition to the standard amortisation deductions. If intangible assets are formed, they can amortise 200% of the intangible asset cost before tax. For other enterprises from 1 January 2023, to 31 December 2027, if no intangible assets are formed and recorded in the current profit and loss, they can deduct 120% of the actual expenses before tax, in addition to the standard amortisation deductions. If intangible assets are formed, they can amortise 220% of the intangible asset cost before tax.
10. Enjoy Preferential Policies for Reduced Corporate Income Tax for Small Low-Profit Enterprises	For small low-profit enterprises founded by Hong Kong and Macao youths, from 1 January 2023 to 31 December 2027, the taxable income of the part that does not exceed RMB 3 million will be subject to 25% for tax calculation only, and a corporate income tax rate of 20% will apply.
11. Enjoy Preferential Corporate Income Tax Policies for High and New Technology Enterprises	Enterprises founded by Hong Kong and Macao youths in the Mainland can apply for the recognition of High and New Technology Enterprises, and upon recognition, they can enjoy preferential policies on income tax, with a reduced corporate income tax rate of 15% .

II. Shenzhen Qianhai Policies

1. Entrepreneurship Rewards	<p>Entrepreneurship projects created by Hong Kong and Macao youths that receive funding from the following sources for their projects will be eligible for a one-time entrepreneurship reward based on the actual amount of funding received. The reward for a single company shall not exceed RMB 1 million:</p> <ul style="list-style-type: none"> a) Government departments or statutory bodies of the Hong Kong Special Administrative Region; b) Post-secondary educational institutions funded by the Hong Kong Special Administrative Region Government's University Grants Committee; c) Academic qualifications granted with funding from the Hong Kong Special Administrative Region Government or subsidised by recognised post-secondary educational institutions; d) The Macao Special Administrative Region Government; e) Human resources and social security departments or technological innovation departments of Shenzhen. <p>To qualify for the entrepreneurship reward, firms must have been operational in the Qianhai Cooperation Zone after 1 July 2021, with shareholders including the principal leader of the funded entrepreneurship project. If the project has received funding multiple times, the reward will be based on the highest amount received. Only one Hong Kong or Macao entrepreneurial firm may apply for a reward for the same project.</p> <p>Entrepreneurship projects that qualify for subsidies for overseas returnees from the Shenzhen human resources and social security department may apply for corresponding subsidies in accordance with relevant regulations.</p>
2. Loan Interest Subsidy and Listing Support	<p>Start-ups founded by Hong Kong and Macao youths are encouraged to apply for guaranteed entrepreneurship loans. If they meet the criteria set by the Shenzhen human resources and social security department for such loans, the relevant regulations will apply. Additionally, support will be provided for start-ups founded by Hong Kong and Macao to list overseas, and those meeting project support requirements from relevant municipal departments can apply for corresponding funding according to applicable regulations.</p>
3. Youth Innovation and Entrepreneurship Contest Rewards	<p>Start-up teams that win gold, silver, bronze, or merit prizes at the finals of the Qianhai Guangdong–Hong Kong–Macao–Taiwan Youth Innovation and Entrepreneurship Contest (hereinafter referred to as the Entrepreneurship Contest) will receive rewards of up to RMB 500,000. Teams winning gold, silver, or bronze prizes in the regional divisions of the contest will be eligible for rewards of up to RMB 100,000. Rewards for the Entrepreneurship Contest will be disbursed in two phases: upon the issuance of awards and upon the actual operation of the team.</p>
4. Rent Subsidy	<p>Start-ups founded by Hong Kong and Macao renting office or operational space will receive a rent subsidy at a standard rate of RMB 40 per square metre per month, with the subsidy amount not exceeding 50% of the actual rent paid by the firm. The annual subsidy shall not exceed RMB 300,000, and the total subsidy period shall not exceed three years. If firms rent entrepreneurial space owned by the property management company of the Qianhai Authority, they will adhere to the corresponding rules and will not be eligible for this rent subsidy again.</p>
5. Corporate Income Tax Incentives	<p>Hong Kong and Macao entrepreneurial firms that meet the criteria outlined in the <i>Notice by the Ministry of Finance and the State Taxation Administration on the Extension of Preferential Enterprise Income Tax Policies for the Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone of Shenzhen</i> ([2021] No. 30), and the “Notice by the Ministry of Finance and the State Taxation Administration of the Preferential Enterprise Income Tax Policies for the Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone of Shenzhen” ([2024] No. 13), will be taxed at a reduced rate of 15%.</p>

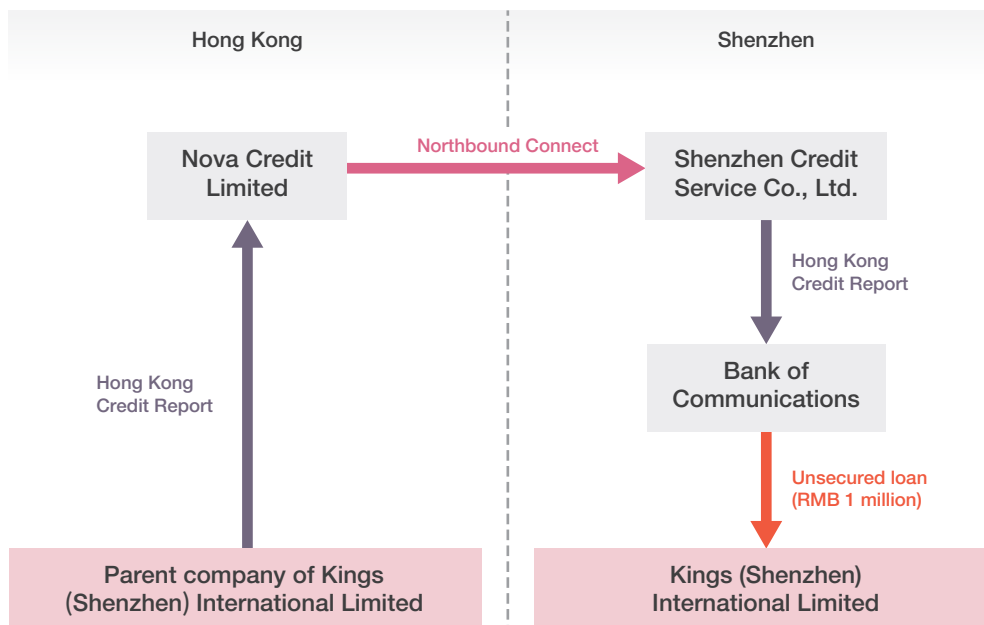
III. Guangzhou Nansha Policies	
1. Entrepreneurship Subsidy and Reward	<ol style="list-style-type: none"> 1) For Hong Kong and Macao youth start-ups registered for the first time in Nansha District, the subsidy amount will be 10% of the cumulative actual capital contribution in the first year from the date of registration, with a maximum subsidy not exceeding RMB 300,000. 2) For Hong Kong and Macao youth start-ups newly relocated to Nansha District (with business registration, tax administration, and statistical relationships fully transferred to Nansha), the subsidy will be 10% of the cumulative actual capital contribution within one year from the date of relocation, with a maximum subsidy not exceeding RMB 300,000.
2. Award Matching Reward	<p>For Hong Kong and Macao youth innovation and entrepreneurship projects which meet one of the following conditions since 1 January 2022:</p> <ol style="list-style-type: none"> 1) Winning official awards at the finals of innovation and entrepreneurship competitions organised, funded, or supported by national, provincial, or city-level departments in the Guangdong–Hong Kong–Macao Greater Bay Area. 2) Winning official awards at the finals of innovation and entrepreneurship competitions held by Hong Kong and Macao SAR government departments or institutions recognised by the Hong Kong and Macao SAR governments. <p>Reward and Subsidy Standards:</p> <ol style="list-style-type: none"> 1) Projects receiving competition bonuses below RMB 50,000 (excluding RMB 50,000) will get a one-time RMB 50,000 reward. Those with bonuses exceeding RMB 50,000 will receive a 1:1 matching reward, with a maximum of RMB 300,000. 2) If the funding is not in RMB, the matching reward will be converted to RMB using the mid-rate on the approval date. <p>For projects winning multiple competition rewards, the highest bonus can be chosen for the matching reward, and each project is only rewarded once.</p>
3. Government Subsidy Matching Reward	<p>Reward and Subsidy Standards:</p> <ol style="list-style-type: none"> 1) A 1:1 matching reward is provided based on the funding received, with a maximum matching reward of RMB 1 million. 2) If the funding is not in RMB, the matching reward will be converted to RMB using the mid-rate on the approval date.
4. Venue Rent Subsidy	<p>Reward and Subsidy Standards: A subsidy will be provided at a standard of no more than RMB 80 per square metre per month, with the maximum subsidy amount per year not exceeding RMB 300,000. The total venue rent subsidies obtained from all levels of the finance department cannot exceed the total actual rent incurred each year.</p>
5. Exhibition Subsidy	<p>Reward and Subsidy Standards: For the booth fees and conference registration fees that the exhibiting enterprises pay out of their own pocket, a subsidy of 50% will be provided. The cumulative annual subsidy for these expenses will not exceed RMB 100,000.</p>

III. Guangzhou Nansha Policies




6. Entrepreneurship Growth Reward	<p>Eligibility Criteria:</p> <ol style="list-style-type: none"> 1. From the year of registration to the year of application, the enterprise must have conducted substantive business and meet one of the following conditions: <ol style="list-style-type: none"> 1) Achieved an annual operating income of over RMB 1 million in any one year within the three natural years prior to the application for rewards. 2) Achieved an annual operating income growth rate of over 30% for three consecutive natural years prior to the application for rewards. 3) Received a cumulative venture capital investment or corporate investment of over RMB 1 million within the three natural years prior to the application for rewards. 4) Invested a cumulative amount of over RMB 1 million in scientific research within the three natural years prior to the application for rewards. 5) The enterprise's local economic contribution to the Nansha District in the year of application must be no less than RMB 2,500. <p>Reward and Subsidy Standards: A one-time reward of up to RMB 1 million will be given, calculated as 10% of the enterprise's total main business revenue of the previous year.</p>
7. Loan Interest Subsidy	<p>Reward and Subsidy Standards: A subsidy of 50% of the interest calculated based on the Loan Prime Rate (LPR) will be provided. The cumulative subsidy amount will not exceed RMB 300,000 and cannot exceed the total actual loan interest incurred.</p>
8. Guarantee Fee Subsidy	<p>Reward and Subsidy Standards: A one-time subsidy of up to RMB 200,000 will be provided based on the agreed guarantee fees between the enterprise and the banking financial institution (with the guarantee fee not exceeding 3% of the guaranteed loan amount). The subsidy received must not exceed the actual guarantee fees incurred.</p>
9. Corporate Insurance Subsidy	<p>Reward and Subsidy Standards: A one-time subsidy of 50% of the premium expenditure will be provided, with a maximum amount not exceeding RMB 200,000.</p>
10. Loan Risk Compensation	<p>Financial institutions within the Nansha district are encouraged to increase financial support for Hong Kong and Macao youth innovation and entrepreneurship enterprises. For cooperative banks and other relevant financial institutions in the Nansha District that provide loans to these enterprises and incur non-performing loans, loan risk compensation will be provided. The cumulative subsidy for a single enterprise providing loans will not exceed RMB 2.5 million.</p>
11. Investment Scale Reward	<p>Venture capital funds are encouraged to invest in Hong Kong and Macao youth innovation and entrepreneurship projects in the Nansha District. For corporate or partnership equity investment funds that hold shares in Hong Kong and Macao youth innovation and entrepreneurship enterprises for more than 2 years, rewards will be given based on the investment amount, with a maximum cumulative reward of RMB 10 million.</p>

Source: The Hong Kong and Macao Affairs Office of the People's Government of Guangdong Province, the Qianhai Authority, and the People's Government of Guangzhou Nansha District

Appendix 7. Example of northbound connect of cross-boundary credit referencing



Appendix 8. Funding for bases in Shenzhen and Qianhai Cooperation Zones

<p>Municipal-Level Policies in Shenzhen</p> <p>(Human Resources and Social Security Bureau of Shenzhen Municipality)</p>	<ul style="list-style-type: none"> Grant one-time subsidies of RMB 500,000 to “Municipal-Level Hong Kong and Macao Youth Innovation and Entrepreneurship Bases in Shenzhen” Conduct annual assessments; bases that achieve excellent assessment results receive a reward of RMB 100,000 		
<p>Qianhai Policies</p> <p>(Qianhai Authority)</p>	<p>For every 200 square metres that accommodates 1 Hong Kong or Macao youth</p> <div>  <p>Reward of RMB 10,000</p> </div>	<p>For every 100 square metres that accommodates 1 Hong Kong or Macao youth</p> <div>  <p>Reward of RMB 15,000</p> </div>	<p>For every 50 square metres that accommodates 1 Hong Kong or Macao youth</p> <div>  <p>Reward of RMB 20,000</p> </div>
	<ul style="list-style-type: none"> Requirement: For entrepreneurial carriers with a floor area exceeding 1,500 square metres and the proportion of current Hong Kong and Macao youth start-ups is higher than 50% Reward limit: up to RMB 1 million per year, with a maximum duration of 3 years 		

Source: The Implementation Rules of Shenzhen Municipality for Supporting Hong Kong and Macao Youth Employment and Entrepreneurship and the Twelve Measures in relation to Supporting the Development of Employment and Entrepreneurship for Hong Kong and Macao Youth by the Shenzhen Municipal Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone Administration

Appendix 9. Promotional channels of entrepreneurial bases

Base Name	Nansha Chuang Hui Gu	Foshan Centre	Qianhai E-Hub	Nansha TIMETABLE Base	Foshan Gungho Space	Huizhou Zhongkai Base	Nanshan District SZHK Hub	NSYEH	Zhaoqing Base	Nansha Professional Creation Community	GBA- Guangdong Incubation Base	Dongguan Songshan Lake Base	Dongguan Binhaiwan Center
Major Platforms in the Mainland													
Base's Official Website													
WeChat Official Account													
WeChat Channel													
RedNote													
Douyin													
BiliBili													
Weibo													
Major International Platforms													
Facebook													
Instagram													
LinkedIn													
YouTube													

☒ Used
 ☐ Not used

Source: Survey results and public information

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Yun Pok Wu

Co-founder, Mai Bo Huachuang (Guangzhou)
Technology Co., Ltd.

Special thanks to:

“Chuang Hui Gu” (Hub of Creativity, Innovation and Entrepreneurship–Cultural and Creative Community for Young People in Guangdong, Hong Kong and Macao)

Authority of Qianhai Shenzhen–Hong Kong Modern Service Industry Cooperation Zone of Shenzhen

Dongguan Binhaiwan Hong Kong and Macau Youth Entrepreneurship and Innovation Center

Dongguan Songshan Lake Hong Kong–Macao Youth Innovation and Startup Base

Foshan Hong Kong Macao Youth Entrepreneurship Centre

Guangdong, Hong Kong & Macao (International) Youth Entrepreneurship Hub

Guangdong–Hong Kong–Macao Greater Bay Area (Guangdong) Innovation and Entrepreneurship Incubation Base

Guangdong Yueke Venture Capital Investment Management Co., Ltd.

Gungho Space

HKU Techno–Entrepreneurship Core

Home and Youth Affairs Bureau of the HKSAR Government

Hong Kong and Macao Affairs Office of the People’s Government of Guangdong Province

Hong Kong and Macao Youth Innovation and Entrepreneurship Base of Zhaoqing New Area

Hong Kong Cyberport Management Company Limited

Huizhou Zhongkai Hong Kong–Macao Youth Entrepreneurship Base

Human Resources and Social Security Department of Guangdong Province

Innovation Bay TIMETABLE Guangdong–Hong Kong–Macao Innovation and Entrepreneurship Base

Professional Creation International Youth Community

Qianhai Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub

The Hong Kong Federation of Youth Groups

Shenzhen–Hong Kong Youth Innovation and Entrepreneur Hub



The Hong Kong Coalition is founded by 1,500 initiators from all sectors of the society, with Mr. Tung Chee Hwa and Mr. Leung Chun Ying assuming the roles of Chief Convenor, Mr. Tam Yiu Chung serving as Secretary-General, and Ms. Maria Tam Wai Chu and 10 other members holding the posts of Deputy Secretary-General. The Coalition held a press conference on 5th May, 2020 declaring its official establishment.

The aims of the Hong Kong Coalition are: uphold “One Country, Two Systems”, support Hong Kong to overcome difficulties, start afresh for brilliance ahead.

The “Joint Manifesto” of the Coalition declares, only by defending “One Country, Two Systems” have Hong Kong the value of existence and room for development. We need to revitalize Hong Kong’s economy to set out on a bright new path. At present many enterprises are faced with survival crises, we have to save the economy and ensure employment to avoid economic downturn. We also need to return to the rule of law, to get Hong Kong back on track. When the rule of law is safeguarded, Hong Kong can retain hope of law-abiding citizens and confidence of investors. We must rebuild our unity across the social classes and the political spectrum to lead a way out of the predicament.



Our Hong Kong Foundation (OHKF) is a non-government, non-profit organisation founded in November 2014 by Honorary Chairman Mr Tung Chee-hwa, former Vice Chairman of the National Committee of the Chinese People’s Political Consultative Conference and former Chief Executive of Hong Kong SAR. OHKF aims to contribute to Hong Kong’s prosperity and stability as well as its sustainable development under the “One Country, Two Systems” principle. The Foundation has three operating units: the Public Policy Institute that focuses on public policy research, advocacy, and engagement as a think tank; the Academy of Chinese Studies that promotes traditional Chinese culture and tells the stories of China today, and Hong Kong Chronicles Institute that produces a book series about Hong Kong’s development over time for preserving history and educating the people.

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