



Press Release

14 October 2022

**Housing Society and Cyberport Signs MOU
to Set Up Hong Kong's First PropTech Co-working Space**

The Hong Kong Housing Society (HKHS) and Cyberport signed a Memorandum of Understanding (MOU) today (14 October) on setting up the first-ever property technology (PropTech) co-working space in Hong Kong at HKHS's new office in the Northern Metropolis. This collaboration will promote the development of smart city through different application solutions of innovative technologies and support the development of entrepreneurial talents and incubation of start-up enterprises.

HKHS Chief Executive Officer James Chan said, "The Housing Society being a 'housing laboratory' is committed to exploring new housing solutions with innovative ideas. With innovation industry anticipated to be its development engine, the Northern Metropolis will create great potential for housing development. Seizing the development opportunities in the Northern Metropolis, the Housing Society joins hands with Cyberport to establish the first PropTech co-working space in Hong Kong. Not only will this initiative support our business development needs, it will encourage young technology entrepreneurs to make use of their creativity and new technology to develop new PropTech solutions, helping to transform Hong Kong into a smart city good for people to live and work."

Peter Yan, Cyberport Chief Executive Officer, said, "Technology is a pivotal accelerator in smart city development. Cyberport supports the innovative community which specialises in developing smart building, property management, smart home, construction technology, green technology, smart retail, etc. This collaboration will help gather enterprising innovators to exchange for co-creation. Benefitted start-ups can apply their innovations to HKHS properties onsite, enhancing the quality of the living environment. Cyberport looks forward to working with HKHS in tandem, bringing new impetus to the entrepreneurial ecosystem and fostering innovative talents. In turn, they can contribute their innovative powers to building green and smart Northern Metropolis, in which the public can reap the benefits of smart living."

The co-working space will be located across two floors in HKHS's newly set up regional office in Fanling, allowing local start-ups to conduct PropTech-related Proof-of-Concept solution development and validation. HKHS will provide mentorship support by professional staff, sharing their knowledge and experience to these start-ups on housing development and management. HKHS will also offer funding support and venues at its rental estates and commercial buildings for the start-ups to implement field trials to capture real-life data for proof of the concept.

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HKHS and Cyberport will jointly screen and identify potential start-ups to station at the co-working space, as well as keep track of their progress in developing innovations. Cyberport will offer entrepreneurial guidance, and organise events to inspire participating start-ups to develop and implement PropTech-related innovative tech products and solutions that enable individuals from different sectors of the community and enterprises to enjoy the results of innovation and technology. These events will work to drive digital transformation in the industry and foster among young people an interest in future careers in innovation and technology for smart city development.

This collaboration programme will initially last for five years. Recruitment of the first batch of start-ups is expected to commence early next year for moving into the co-working space in the middle of the year.

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Media Enquiries :

Hong Kong Housing Society

Catherine Chui
Assistant General Manager (Public Affairs)
Tel : 2839 7892

Cyberport

Rebecca Tam
Senior Manager – Corporate Communications
Tel: 3166 3881

Hong Kong Housing Society

Angel Yu
Manager (Public Affairs)
Tel: 2839 7893

Photo:



HKHS Chief Executive Officer James Chan (left) and Cyberport Chief Executive Officer Peter Yan (right) signed the MOU to set up the first PropTech co-working space in Hong Kong.