

BUILDING A TWO-WAY INNOVATION ECOSYSTEM BETWEEN HANGZHOU AND HONG KONG: CITY-LED INCUBATION

In 2024, Hangzhou Industrial & Commercial Investment Group Co., Ltd. (HICIG) established the Hangzhou Innovation Incubation Centre (Hong Kong) Company Limited to foster resource exchange and two-way industrial collaboration between Hangzhou and Hong Kong.



“Hong Kong is the super-connector between the Chinese Mainland and the world. Our Centre is building a two-way bridge — helping Chinese Mainland technology enterprises go global through Hong Kong while attracting global innovation into the Chinese Mainland market, enabling mutual growth and shared value creation.”

HUI YI

Director

Hangzhou Innovation Incubation Centre (Hong Kong) Company Limited

Founded in 2001, HICIG is an investment group anchored in industrial enterprise assets, focusing on industrial development and emerging technologies such as the low-altitude economy, synthetic biology, artificial intelligence, and visual intelligence. The Group has featured in the *Top 500 Enterprises of China* for eight consecutive years since 2018 and was listed on the *Fortune Global 500* in both 2024 and 2025.

Operating under the “One Platform, Two Centres, One Fund” framework, the Centre has established the *Hangzhou-Hong Kong Science and Technology Collaborative Innovation and Cooperation Exchange Platform*, with incubation facilities in Hong Kong, a results transformation centre in Hangzhou, and a dedicated transformation fund to build a cross-regional innovation ecosystem. Based in Hong Kong Science Park, it offers enterprises from the Chinese Mainland three to six months of global acceleration and investment-matching services, while supporting Hong Kong and overseas technology firms entering the Chinese Mainland market.

As a city-level incubator in the Park led by Hangzhou, the Centre has hosted over 30 events, facilitated more than 200 project connections, incubated 20 enterprises, and helped 10 companies establish a presence in the Park since its launch.

Choosing Hong Kong as a Regional Headquarters to Seize National “Going Global” Opportunities

“Hong Kong’s international business environment, world-class legal system, and talent-rich research ecosystem

make it the ideal location for our regional headquarters to support the national innovation ‘Going Global’ strategy,” said Hui Yi, Director of the Centre.

“Our Hong Kong office manages the incubation facilities at Science Park and organises brand exchange activities between the two cities to foster cross-border innovation. At the 2024 Invest Hong Kong Symposium, HICIG signed a Memorandum of Understanding (MoU) with Invest Hong Kong, agreeing to use Hong Kong as both a ‘Going Global’ platform and a base for overseas expansion. Invest Hong Kong has provided crucial support throughout our setup and growth, including facilitating connections with key stakeholders. We look forward to further collaboration through jointly hosted enterprise events, project resource matching, regulatory guidance, and industry study tours to explore opportunities in the Yangtze River Delta.”

Future Plan: Building a Two-Way International Tech Hub

Looking ahead, the Centre will continue to deepen its “Hangzhou Base, Hong Kong Bridgehead” model, leveraging Hong Kong’s strengths as an international finance, trade, and innovation hub to accelerate cross-border commercialisation of technological achievements.

“We are building a platform that enables two-way resource flows — helping technology enterprises from the Chinese Mainland access global capital and markets through Hong Kong, while attracting international technology and talent to the Yangtze River Delta via Hong Kong,” Hui Yi emphasised. “Hong Kong’s

robust intellectual property protection and open market environment provide strong support for enterprise internationalisation and will drive industrial synergy and innovation between the Greater Bay Area and the Yangtze River Delta.”

Hangzhou Innovation Incubation Centre (Hong Kong) Company Limited

- A city-level incubator in Hong Kong Science Park led by Hangzhou, focused on cross-border ecosystem development, branding, and resource connectivity
- Has connected with over 200 projects, incubated 20 enterprises, and supported 10 companies in establishing a presence in the Science Park
- The Hong Kong office serves as the regional headquarters driving innovation resource exchange and industrial collaboration between Hangzhou and Hong Kong
- The Centre will continue strengthening its two-way incubation model to help enterprises expand internationally and in the Chinese Mainland