

21 September 2023, Thursday (Day 4)

- **The Role of Hong Kong as an IFC in driving Global Connectivity and Innovation**

– Mr. Nicolas Aguzin

As Asia's leading international finance centre, Hong Kong plays a key role in connecting the two-way capital flows between East and West. Now, as the world's digital transformation plays out at pace, Hong Kong has emerged as one of the world's leading new economy hubs, fueling the growth of companies of tomorrow. This deep-dive session with Nicolas Aguzin, Chief Executive Officer, Hong Kong Exchanges and Clearing Limited (HKEX), will explore Hong Kong's role in driving global connectivity and innovation and HKEX's latest developments in shaping global financial markets.

- **Venture Capital Investments in AI** – Mr. K.O. Chia

Venture Capital is perhaps the most common capital funding source for innovative growth companies enabled by technologies like AI. This session will highlight the venture capitalist's view in mapping the market opportunities and evaluating the various entrepreneurs/founders' business ideas. It will further discuss the venture capitalist's post- investment role in guiding the budding entrepreneurial startups through its developmental stages.

- **Panel Session: Can Hong Kong reinvent itself as an Innovation-driven economy?**

Panelists - Prof. Anthony B.L. Cheung, Prof. Hong K. Lo & Mr. Gary Liu

Prof Anthony B.L. Cheung:

As a global financial centre, Hong Kong is not short of entrepreneurs and capital. As a hub of world-class universities, it is not short of top-notch researchers in science and technology. Yet, as of now, the city faces a bottleneck in the three principal factors of supply, namely: labour, land, and capital.

Policy packages have been rolled out by the current administration to lure external investment, attract foreign and mainland talent, and enlarge labour imports. Ambitious plans abound for new infrastructure, reclamation and a new Northern Metropolis, as well as expanding STEM education to support and nurture an innovation and technology hub.

To reinvent the city as an innovation-driven economy, we need more than money and talent. What has been lacking is a vibrant innovation ecosystem that provides conducive space for creativity and the right incentives. The market force is still primary. The question is whether private firms see sufficient prospect in innovation investments. The 'collective' (and risk pooling) nature of innovation requires the government to play a more proactive role in R&D and education.

Innovation is not just about promoting science and technology. A 'smart city' is not just a digital city. Innovation also entails social renewal and transformation. We need a new generation of talent with critical thinking and strong adaptability in a fast-changing world. The creative capacity to groom innovation calls for breaking boundaries and challenging paradigms and orthodoxies. An eco-system that is intellectually uptight and does not tolerate failures is not conducive to innovation.

Prof. Hong K. Lo:

Essential ingredients for innovation-driven economy, among others, include top talents, resources for R&D, contexts and regulations that enable implementation and experimentation, i.e., for the development from 0 to 1; and angel capital, infrastructure and markets for scaling up, from 1 to N. Using smart transportation as the context, this talk will share the experience of Hong Kong to shed light on the potential and barriers of developing an innovation-driven economy.

- **Diving Into the AI Frontier: The Future of Work** – Prof. Harry Shum

Embark on an exploration into the future of work as we navigate the dynamic landscape of artificial intelligence. This fireside chat features Prof Harry Shum, HKUST Council Chairman and a trailblazer in the realm of computer science. Drawing on his experience as the former Executive Vice President of Microsoft's Artificial Intelligence and Research Group, Prof Shum will illuminate the opportunities and challenges presented by an increasingly automated future. The session will offer a deeper understanding of the necessary skills and strategies of integrating AI responsibly into our work and lives.