

Press Release

21 June 2022

MTR Corporation and Cyberport Sign Memorandum of Understanding for Plan to Join Hands in Investing in Start-ups

MTR Corporation today (21 June 2022) signed a Memorandum of Understanding (“MoU”) with Hong Kong Cyberport Management Company Limited (“Cyberport”) to set up a two-year collaboration framework for joint investment in digital technology start-ups. The collaboration marks a major step that the MTR Corporation has taken to expedite the innovative technology development with the establishment of the alliance between the Corporation and the innovation and technology (I&T) sector. The collaboration aims to bring smarter services for customers through the strategic alliance with start-ups and contribute to the development of Hong Kong into a smart city.

MTR Lab under MTR Corporation and “Cyberport Macro Fund” under Cyberport will select start-ups from Cyberport’s ecosystem that have potential and suit MTR’s rail and property business needs as investment parties in the following six areas, namely: (1) railway technology, (2) smart city, (3) financial and data services, (4) Mobility-as-a-Service, (5) new mobility modes, and (6) new retail.

Witnessed by Dr Rex Auyeung, Chairman of MTR Corporation and Mr Simon Chan, Chairman of Cyberport, Dr Tony Lee, Operations Director of MTR Corporation and Mr Peter Yan, Chief Executive Officer of Cyberport signed the MoU.

“MTR Corporation actively adopts technology and digitalisation in all of its services under our corporate strategy ‘Transforming the Future’. As a home-grown enterprise, the Corporation fully supports the vision of Hong Kong’s technological development and endeavours towards developing Hong Kong into a smart city. We also envisage that it will offer more opportunities for the young generation to unleash their creativity and innovative power,” said Dr Rex Auyeung, Chairman of MTR Corporation.

“In Hong Kong’s journey to pursue innovation and technology development, Cyberport has played a pivotal role by providing one-stop support services for start-ups. The collaboration of MTR with Cyberport is aimed at supporting Hong Kong’s I&T companies and promoting the development of the I&T ecosystem, while leveraging on the technologies of the selected start-ups to reinforce MTR’s core businesses and bring our customers a better travelling and shopping experience,” said Dr Jacob Kam, CEO of MTR Corporation.

“Smart mobility plays an indispensable part as Hong Kong charges ahead in its smart city development, and railway networks are key to driving socio-economic growth. Cyberport, as Hong Kong’s digital technology flagship and key incubator of entrepreneurship, has endeavoured to nurture the innovative community with Smart Living and Smart Mobility solutions, enhancing the development of Hong Kong’s railway services and smart facilities at residential properties and shopping malls along the railway lines. I am confident that this collaboration, in which Cyberport and MTR join hands to invest into Cyberport’s high-potential start-ups, will pave the way to new milestones for start-ups with groundbreaking ideas, steering Hong Kong towards a sustainable future with technology,” said Mr Simon Chan, Chairman of Cyberport.

“Cyberport has been working closely with MTR on pairing with start-ups in a bid to introduce innovative solutions that cater for developmental needs of the Corporation to help accelerate digitalisation of the railway system. This will also expand spheres for Cyberport start-ups to put to use innovative technology. This MoU will take the bilateral cooperation to the next level, as we strive to leverage technologies related to railway operation, retail, mobility, etc. from the Cyberport community to elevate competence of the Corporation’s railway and property management,” said Mr Peter Yan, Chief Executive Officer of Cyberport.

The Corporation has already reserved over HK\$300 million for investment in start-ups in the next few years, and more funding will be allocated for similar projects in the future.

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About MTR Corporation

Every day, MTR connects people and communities. As a recognised world-class operator of sustainable rail transport services, we are a leader in safety, reliability, customer service and efficiency.

MTR has extensive end-to-end railway expertise with more than 40 years of railway projects experience from design to planning and construction through to commissioning, maintenance and operations. Going beyond railway delivery and operation, MTR also creates and manages dynamic communities around its network through seamless integration of rail, commercial and property development.

With more than 40,000 dedicated staff*, MTR carries over 13 million passenger journeys worldwide every weekday in Hong Kong, the United Kingdom, Sweden, Australia and the Mainland of China. MTR strives to grow and connect communities for a better future.

For more information about MTR Corporation, please visit www.mtr.com.hk.

*includes our subsidiaries and associates in Hong Kong and worldwide

About Cyberport

Cyberport is an innovative digital community with over 1,800 members including over 800 on-site and 900 off-site start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors. For more information, please visit www.cyberport.hk

Photo caption:

1. Witnessed by Dr Rex Auyeung, Chairman of MTR Corporation (1st right) and Mr Simon Chan, Chairman of Cyberport (1st left), Dr Tony Lee, Operations Director of MTR Corporation (2nd right) and Mr Peter Yan, Chief Executive Officer of Cyberport (2nd left) signed the MoU for a collaboration framework on joint investment in start-ups.

