



Press Release  
7 June 2018

**SIE Fund Outperformed Targets**  
**Over \$120million funding for 140 Social Innovation ventures in 3 years**  
“SI Fair” showcases achievements and facilitates exchange

The Social Innovation and Entrepreneurship Development Fund (SIE Fund) is committed to fostering the development of an ecosystem of social innovation in Hong Kong in which social entrepreneurs can thrive and cater for the needs of society through their innovative ideas, products and services, and address poverty and social exclusion. The Fund accords priority to initiatives in three areas, namely Research, Capacity Building and Innovative Programmes. More than \$120 million has been allocated to 140 projects in the past 3 years.

Among the 140 projects funded by the SIE Fund, there are 118 innovative ventures, seven capacity building projects and 15 research projects. Beneficiaries include persons with disabilities, children and youth, low-income families, elderly, ethnic minorities and other needy groups. The total number of beneficiaries is reaching 100 000. The Fund has overshot its target of funding 100 innovative ventures in 3 years, with more than 900 innovative ideas generated.

The SIE Fund is organising the first “Social Innovation Fair” (SI Fair) to showcase social innovation projects in the form of a bazaar. Apart from promoting public understanding of and support for social innovation, the SI Fair also aims to give recognition to the contributions made by social innovators and social innovation organisations and provides a platform for them to exchange views and seek synergies to generating more creative ideas and solutions. More than 40 innovative ventures are showcasing their innovative ideas, services or products at the event.

In his opening remarks, Acting Secretary for Innovation and Technology Dr. David Chung said, “Innovation and technology not only helps to drive economic growth and boost Hong Kong’s competitiveness in the global economy, but can also foster the advancement of the society and services to improve people’s quality of living. Innovation

and technology can greatly help build up the ecosystem for social innovation, and we can drive social innovation more effectively through promoting cross-sector collaborations, as well as applying new ideas and using new technologies.”

Dr. Chung continued, “The SIE Fund ventures encompass a wide range of service scope including “healthcare”, “diet”, “living”, “transport”, “learning”, “career” and “community participation”. These ventures use innovation and technology to create social impact and improve the quality of living of less-advantaged groups. It is also noteworthy that quite a number of the innovative ideas involved are generated by young people.”

Chairperson of the SIE Fund Task Force Professor Stephen Cheung said, “These social innovation ventures exemplify cross-sector participation and collaboration, realisation of innovative ideas, as well as sustained operation and expansion of social entrepreneurship. There is a great diversity among the 140 funded ventures. Apart from social innovation organisations and start-ups, 20% of the ventures are set up by charitable organisations and NGOs while 10% by tertiary institutions. We have also witnessed the growth of a number of ventures, for example, from prototypes to start-ups or from start-ups to scale-ups.” He added that the ecosystem for social innovation in Hong Kong is thriving with a growing number of participants, and that the seeds sown by the Fund years ago are now bearing fruit.

Dr. Chung and Professor Cheung led media visits to three of the SI venture booths at the SI Fair to witness the latest achievements of the SIE Fund. The three ventures are a capacity building project that allowed visitors to gain a new experience of dementia, a “smart walking stick” innovative venture promoting safe elderly mobility, and a research project to improve the communication ability of autistic children through Chinese pediatric massage.

The SI Fair hosts over 40 booths and exhibitions and 15 workshops. Visitors can understand more about social innovation ideas by taking part in cloth dyeing, horticultural therapy and 3D printing, among other activities.

The SI Fair will take place on 7 June from 1pm to 8pm and on 8 June from 11am to 5pm at The Space, 2/F, D2 Place ONE, Lai Chi Kok. Members of the public are welcome to visit the Fair and engage with the great variety of innovations on show. For more details, please refer to the SIE Fund website and SIE Fund Facebook fanpage.

SIE Fund website:

<http://www.sie.gov.hk/en/>

SIE Fund Facebook

<https://www.facebook.com/sie.fund>

### Photos with caption



Photo 1 (***Acting Secretary for IT with members of the SIE Fund Task Force***):

The Acting Secretary for Innovation and Technology, Dr David Chung, with members of the SIE Fund Task Force and the Efficiency Office at the opening ceremony of the Social Innovation (SI) Fair.

(From left) The SIE Fund Task Force member, Mr Patrick Cheung; the Secretary-General of the SIE Fund Task Force Secretariat and Commissioner for Efficiency, Ms Olivia Nip; the Acting Secretary for Innovation and Technology, Dr David Chung; Chairperson of the SIE Fund Task Force, Prof Stephen Cheung; Deputy Commissioner for Efficiency, Mrs Patricia Lau; and the SIE Fund Task Force member, Mr Alvin Miu at the opening ceremony of the SI Fair.



Photo 2 (**Group Photo**):

The Acting Secretary for Innovation and Technology, representatives of the SIE Fund, members of the Commission on Poverty, representatives of the intermediaries and venue partner witness the achievements of the projects supported by the SIE Fund.

(From left) Senior Manager (Charity Services) of St. James' Settlement, Ms Connie Ng; member of Youth Education, Employment and Training Task Force of the Commission on Poverty, Dr Mickey Yan; Member of the Commission on Poverty, Ms Lam Shuk Yee ; CEO of LAWSGROUP, Mr Bosco Law; the SIE Fund Task Force member, Mr Patrick Cheung; the Secretary-General of the SIE Fund Task Force Secretariat and Commissioner for Efficiency, Ms Olivia Nip; the Acting Secretary for Innovation and Technology, Dr David Chung; Chairperson of the SIE Fund Task Force, Prof Stephen Cheung; Deputy Commissioner for Efficiency, Mrs Patricia Lau; the SIE Fund Task Force member, Mr Alvin Miu; representatives of intermediaries: Director of PolyU's Jockey Club Design Institute for Social Innovation, Mr Ling Kar-kan; Business Director of the Hong Kong Council of Social Service, Mr Anthony Wong; and Programme Executive of the Yeh Family Philanthropy, Mr Kenny Cheung.

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