

# Seize the opportunity

## 創新棲息地 Innovation Hub



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### Out of the Box

Tony Chan Fan-cheong is president of the Hong Kong University of Science and Technology. He has spent his life pursuing his dreams relating to teaching and research, and has unique views on education, scientific and technological development, and nurturing the young.



focused on innovation should be created for the GBA, designed for innovators and entrepreneurs.

To that end, Ma added, the GBA must take the lead in building an atmosphere that encourages innovative ideas, and provide an environment for STEM talents to thrive. Collaboration between government and the private sector, and research-and-development activities linking both Hong Kong and Shenzhen, would be the key drivers to success.

I see many parallels between Hong Kong and Shenzhen to San Francisco and Silicon Valley; Hong Kong and San Francisco have higher living standards,

but their land prices are also more expensive. Shenzhen and Silicon Valley are the hubs of innovative technologies, and enterprises there become a magnet to talent living in the areas around and beyond.

Likewise, Hong Kong may well become an innovation center just like San Francisco, but we must first solve the much-debated border crossing and visa problems. With the completion of the Hong Kong-Zhuhai-Macau bridge next year, the GBA will be really connected just like the San Francisco Bay Area.

Many skeptics still treat the GBA with much suspicion. Their suspicion may be based on political differences, but the truth is we have no time to waste.

The world of science and technology changes rapidly, and with so many of our neighboring cities doubling down their science and technology efforts, the advantage we have relied on for so long will only grow thinner and thinner as time goes on.

It has been 20 years since HKUST's founding president, Woo Chia-wei, first raised the idea of forming a GBA, and we have seen little happen since. Our city can ill afford another 20 years of inaction and indifference. We must seize our opportunity now.

**HAVE RECEIVED QUITE** a few invitations to forums and meetings on the development of the Greater Bay Area recently, and the one that drew the biggest names as participants had to be the "Guangdong Hong Kong Macau Greater Bay Area Forum" organized by Tencent's Pony Ma.

Ma told us that it took him only two to three months from planning to realizing the event, which is impressive considering how many heavyweights were present.

I was invited as chair of the panel on innovation and technology, and other panelists included Ma, SF Express chairman Wang Wei, Henderson Land Development vice chairman Peter Lee Ka-kit, Gree Electric chairwoman Dong Mingzhu, and Macau University of Science and Technology vice president Pang Chuan.

The presence of Wang, who does not appear often in the spotlight, drew much attention from the audience. He joked that he lacked the vision of Ma to develop an ecosystem surrounding his business, or else SF would probably be worth as much as Tencent today (the market capitalization of SF is around 200 billion yuan, or HK\$230 billion, while Tencent is about 2 trillion yuan).

Wang, who was born in China and came to Hong Kong at five, is a true local boy in my view; he started his own business after high school, and SF would probably not be as big as it is today without his leadership.

Speakers came from a wide range of industries, but they all shared the view that technology would play a big part in the businesses, from lowering building costs to developing assembly line robots to utilizing big data and AI on e-commerce and logistics – technology is simply everywhere.

Some skeptics may think that the Greater Bay Area project brings little benefit to our city, but I see much potential. Hong Kong can use the land, market, and even labor our neighbors provide to our advantage.

HKUST's professor Li Zexiang, one of the speakers at the forum, proposed that a new private university