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Hang Seng and HKSTP in New Collaboration to Accelerate Hong Kong's Innovation Development

New initiatives include HK's first Living Lab for the Branch of the Future and GBA Support Services

Hang Seng Bank ('Hang Seng') and Hong Kong Science & Technology Parks Corporation ('HKSTP') are deepening their partnership to drive business innovation and digital development in Hong Kong through a series of new collaborative solutions in the coming three years, including the establishment of Hong Kong's first 'Living Lab for the Branch of the Future', an initiative to support innovation companies to expand in the GBA, and various other incubation and investment activities.

Over the past three years, Hang Seng and HKSTP have developed a diverse range of innovative digital banking solutions that have enhanced service experiences and outcomes for customers. The partners are leveraging the success as a springboard to take customer-centric banking to the next level, with a particular focus on further simplifying and expediting banking journeys for customers, and enhancing incubation support for innovation companies.

One of the signature projects of the partnership to date is the large interactive digital wall at Hang Seng's MOSTown Branch in Ma On Shan which came into operation in 2020. The interactive digital wall was developed in collaboration with IOIO Creative, a start-up that is part of the HKSTP ecosystem. The wall provides a wide range of real-time market and financial information. Customers can interact with the wall by using their mobile phones to scan any of the QR codes to immediately receive information on areas of interest via their mobile phones.

Albert Wong, CEO at HKSTP, said: "Our three-year alliance with Hang Seng is entering a new level of collaboration to drive more innovation with even greater impact for customers, businesses and the banking sector as a whole. The latest series of innovation initiatives between HKSTP and Hang Seng will define the future of banking for Hong Kong and the wider GBA region as innovation enables startups and banking industry to shape a new era of financial services."

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Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE at Hang Seng, said: "Given the many achievements of our strategic alliance with HKSTP in the past three years, we are delighted to forge the partnership further ahead by extending and deepening its involvement in high-potential areas in Hong Kong and the GBA. By combining the respective strengths of both parties, the partnership will not only help advance Hang Seng's innovation strategy, but also benefit all stakeholders in Hong Kong and the Mainland, and thus reinforce the leadership position of Hong Kong as the international innovation hub."

Wendy Yuen, Head of Retail Distribution at Hang Seng, said: "Hang Seng is promoting the application of innovative solutions to provide customers with more seamless banking journeys. The interactive digital wall at MOSTown Branch in Ma On Shan is a good demonstration of how our alliance with HKSTP is advancing this objective. We are looking forward to stepping up our collaboration with HKSTP to develop and launch more innovative and smart solutions that further enhance online-to-offline banking services and branch efficiency in support of excellent service experiences for customers."

One of the new collaborative initiatives, the 'Living Lab for the Branch of the Future' will provide a real-life commercial testing ground for technology trials and branch services to help develop customer-centric digital innovations. The Lab will bring together technology and industry partners to co-create banking solutions that facilitate seamless online-to-offline service experiences for customers. Other elements of the alliance include Hang Seng providing a range of targeted banking and finance support services to HKSTP companies that seek to expand their operations and coverage to the GBA.

Hang Seng was also the first among a number of market-leading corporations and start-ups that are now leveraging the benefits offered by HKSTP's FinTech Centre at the Kowloon Tong InnoCentre. The dedicated fintech hub enables efficient and direct engagement with the fintech and technology community, enabling banks and other financial organisations to explore potential cooperation opportunities to advance fintech innovation in Hong Kong.

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Photo Caption

Photo 1

Hang Seng Bank and Hong Kong Science & Technology Parks Corporation (HKSTP) are deepening their partnership to drive business innovation and digital development in Hong Kong through a series of new collaborative initiatives solutions in the coming three years to accelerate banking transformation.

(From right) Eric Or, Head of Partnerships, Hong Kong Science & Technology Parks Corporation (HKSTP); Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE, Hang Seng Bank; Wendy Yuen, Head of Retail Distribution, Hang Seng Bank; Peter Mok, Head of Greater Bay Area, Hong Kong Science & Technology Parks Corporation (HKSTP).



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Photo 2

The new collaboration effort between Hang Seng Bank and Hong Kong Science & Technology Parks Corporation includes Hong Kong's first 'Living Lab for the Branch of the Future', a GBA collaboration initiative in supporting innovation companies to expand in the GBA and a range of incubation and investment activities. Four shortlisted tech ventures showcased their pioneering solutions during a tour to the Hang Seng branch.





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About Hang Seng Bank

Founded in 1933, Hang Seng Bank has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.5 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of about 280 service outlets in Hong Kong, Hang Seng offers a seamless omni-channel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in almost 20 major cities in Mainland China to serve a growing base of Mainland customers locally and those with cross-boundary banking needs. The Bank also operates branches in Macau and Singapore, and a representative office in Taipei.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng Bank is available at www.hangseng.com.

About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) has for 20 continuous years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that is home to three unicorns and Hong Kong's leading R&D hub with over 11,000 research professionals and over 1,000 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.



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Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of the Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern INNOPARKs in Tai Po, Tseung Kwan O and Yuen Long. The three INNOPARKs are realizing a vision of re-industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimagined for a new generation of industry.

Through our infrastructure, services, expertise and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong's international I&T hub status as a launchpad for global growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at www.hkstp.org