

HKAI LAB ACCELERATOR PROGRAM

APPLICATION INFORMATION KIT

Empowering Startups

HKAI LAB offers a 12-month Accelerator Program that takes your startup to the next level.

We focus on empowering startups to develop and commercialize their AI inventions and technologies.

We run two accelerator cohorts every year.

WHAT we offer

1. Financial Investment

- Alibaba Hong Kong Entrepreneurs Fund (AHKEF) will invest US\$100,000 in a form of a zero-interest convertible note of 18-month maturity to companies who are admitted to the HKAI LAB Accelerator Program.
- The convertible note shall give the holder an option to convert into equity at the next equity round of financing at a conversion price which depends on the actual scenario and stage of the company. After conversion, AHKEF will own, at most, 6% of the company on a fully-diluted basis. The shares received upon conversion shall be pari passu with the same class of shares issued at the next round of equity financing.

2. Access to Proprietary AI Technologies

- GPU-equipped high-performance computer resources
- PAI, a machine-learning platform powered by Alibaba Cloud
- Parrot, a deep-learning platform powered by SenseTime

3. Strong Advisory, Network & Opportunities

- HKAI LAB facilitates knowledge sharing by a wide spectrum of our advisors, coaches, and experts, including AI scientists, eminent professors, and technical experts. You will also have the chance to meet venture capitalists and potential strategic partners through various events held at or outside of the lab. There may also be opportunities to work with Alibaba Group and SenseTime on different business ventures.

4. Dedicated Support & Resources

- To support your growth, you will have access to US\$10,000 worth of Alibaba Cloud services credit, technical consultation and support from Alibaba Cloud, SenseTime and Alibaba DAMO Academy teams. You will also receive technical and management assistance, promotion and development assistance, and business support from HKSTP through their Incu-Tech program.

5. Office Space

- Supported by HKSTP, we will provide you with rent-subsidized office space at Hong Kong Science Park for the duration of the Accelerator Program. (Core activities should be R&D related, not sales and marketing. Retail activities or mass production is not permitted.)

Remarks:

Those not being accepted to the Accelerator Program may be invited to join our Pilot Program to enjoy selected resources of the above.

WHO is eligible

1. Applicant (an individual or a company) must have a Hong Kong registered company established for no more than three years if your application is selected.
2. Majority of the founding team members must either be Hong Kong permanent residents, or the company's meaningful operations are carried out in Hong Kong.
3. The founding team members must hold 51% or more of the shares of the company.
4. The company must have at least two full-time staff.
5. At least 50% of your team or company should engage in the field of AI-related work.

HOW we select

Our Selection Panel screens applications for the Accelerator Program based on the following criteria:

1. Depth of research and development
2. Innovation quotient
3. Viability of your business plan
4. Competence of the founding team
5. Quality milestones set for 1 year

TIPS:

- Solid business plan e.g. business model, product or service description, product development plan/schedule, market assessment & potential, marketing/ sales strategy
- Strong execution of the team includes technical or business background, and entrepreneurial history (if any)
- Background knowledge and R&D capability in machine learning e.g. technical expertise, innovation and patent
- Latest technical and business achievement by the team

Application Procedure

1. Online application

- Submit the online application form with all the required information and supporting documents.

2. Paper assessment by Selection Panel based on the application materials received.

3. Interview by Selection Panel

- Short-listed applicants will undergo an interview process with the Selection Panel.
- Short-listed applicants will be notified by email on 22 Apr 2021 for interview date and time.
- Interview dates are scheduled on 26 & 27 Apr 2021 tentatively.
- Before the interview, short-listed applicants must submit all required information and supporting documents if any is missed in online application.
- Interview duration for each short-listed applicant is 20 minutes (10 mins introduction based on your submitted business plan + 10 mins Q&A). English, Mandarin and Cantonese are all acceptable. No need to bring your laptop for presentation. If you have major updates to your business plan since submission, you may send us your updated business plan one day prior to your interview. Last minute updates may not be accommodated.

4. Due diligence

- Selected applicants will be contacted to attend the 1st Workshop and are required to undergo a due diligence process. Applicants will only be admitted to the Accelerator Program if the result of due diligence is satisfactory within a specific timeframe.

Your application may be accepted even if your business legal entity has not yet been registered at the time of submission. However, if you are selected to the Accelerator Program, you must complete the business registration before entering the due diligence process.

Major Dates	
31 Mar 2021	Close of application
22 Apr 2021	Short-listed applicants be notified for interviews
26 & 27 Apr 2021	Interview dates
6 May 2021	1 st Workshop for selected applicants
24 May 2021	2 nd Workshop for selected applicants
May & Jun 2021	Due diligence
28 Jun 2021	Orientation for admitted startups

Supporting Documents required in online application form (in PDF format):

*Mandatory document (s)

Company documents:

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|---|-------------|
| 1. Business Plan* | (max. 20MB) |
| 2. Hong Kong Business Registration Certificate | (max. 2MB) |
| 3. Certificate of Incorporation of Hong Kong | (max. 2MB) |
| 4. Academic certificates of Key Technical Person | (max. 2MB) |
| 5. Technical Publications by the Team related to the Technology used in the Business (e.g. academic papers) | (max. 2MB) |

Documents to be provided by Limited Companies

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| 6. Memorandum and Article of Association | (max. 2MB) |
| 7. Audited Accounts | (max. 5MB) |
| 8. Bank Statement for the past 6 months | (max. 5MB) |
| 9. Special Resolution of Company | (max. 5MB) |
| 10. Latest Annual Return of Incorporation Form | (max. 5MB) |
| 11. Certificate of Filing / Grant of Patents (if applicable) | (max. 5MB) |
| 12. Other documents | (max. 10MB) |

Remarks:

- (1) This downloadable Information Kit is provided for the convenience of application only. All content in this document is subject to change without prior notice. Please always also refer to the information and content in the website of Hong Kong AI & Data Laboratory Limited - www.hongkongai.org (the "Site").
- (2) In the event of any discrepancy between the English version and Chinese version of this Information Kit including the names of certain company documents, the English version shall prevail and be referred to.
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