



HKUST OFFICE OF KNOWLEDGE TRANSFER

HKUST Entrepreneurship Fund

Turning innovations into real companies.

HK\$100M fund

Established 2019

Angel · Seed

APPLICATIONS OPEN

29 Oct 2026

PUBLIC BRIEFING

28 October 2026

HKUST's own investment fund — HK\$100M, backing HKUST founders since 2019

WHAT IT IS

Angel · Seed

Invests early, where the funding gap is widest

HK\$2mn typical investment

Final amount determined by the ISC (Investment Sub-Committee)

Long-term holding

No forced exit timeline

Co-invests with private capital

HKUST-initiated investment, alongside private matching model

TRACK RECORD

30+

HKUST start-ups invested

~40

Co-investment partners

\$4B

Combined portfolio valuation

274

Patents developed

PORTFOLIO COVERAGE

AI

Advanced Materials

Biomedicine

Semiconductors

Advanced Manufacturing

Clean Energy

4 E-fund upgrades this year that reshape how you work with us

| We do not just invest, we help you grow

01

Two cohorts a year

- Fixed, public application windows
- Open to faculty, researchers, students and alumni

02

Domain experts on the panel

- Experienced founders
- Corporate R&D leaders
- Early-stage tech investors

03

A proactive funding plan

- Size the round,
- Advise on the raise
- Bring in co-investment partners where it helps

04

Priority support across OKT

- Industry matching
- Innobay incubation
- Commercial promotion
- Fundraising support

Upgrades effective from the 2026 autumn cohort.

2 application windows a year

UPGRADE ① · TWO COHORTS A YEAR

COHORT 1

Autumn 2026

Open for applications
on 29 Oct 2026

COHORT 2

Around mid-2027

Exact window
to be announced

OPEN TO



Faculty



Researchers



Students



Alumni

FY2026/27 INVESTMENT TARGET

8–10

new projects

Expect to fund **8–10 new projects** in
FY2026/27 (Jul 2026 – Jun 2027)

Reviewed along with a group of experts in early tech start-ups

UPGRADE ② · WHO SITS ON THE PANEL

Entrepreneurs

Founders who have built and scaled real companies, and who know what it takes to raise and survive.

Corporate research and strategy leaders

Heads of corporate research institutes and strategic investors, who read a technology the way industry will.

Early-stage technology investors

Experienced investors in early-stage deep tech, who judge whether the company is investable.

WHAT WE ASSESS



**Technological
barriers**



**Commercialisation
potential**



Team capability

MORE THAN A REVIEW

They share commercialisation feedback with your team — some stay on as co-incubators or mentors after investment

Review outcomes inform prioritisation and due diligence; the investment decision rests with the ISC.

Beyond the cheque — we build the funding plan and open the doors

UPGRADE ③ · ACTIVE FUNDRAISING SUPPORT*

01 We size the round

- We assess how much capital the project actually needs to get off the ground.

02 We advise the raise

- An overall funding recommendation: how much, from whom, in what steps.

03 We bring in partners

- Match Co-investors and help structure the deal.

UPGRADE ④ · ONCE INVESTED

OKT priority support

- Industry matching
- Innobay incubation
- Commercial promotion
- Fundraising support

~40 CO-INVESTMENT PARTNERS — SELECTED



Co-investment partners as of 31 May 2026; partnership terms are set case by case.

* For projects selected following panel interviews.

2 hard requirements, 3 things we look at favourably

ELIGIBILITY — BOTH REQUIRED

1 HKUST faculty, staff, students or alumni hold **10% or more in aggregate**

AND

2 Incorporated **within the last 7 years**

OUR PREFERENCE

01 Young, first-round companies

- Incorporated within the **last 3 years**
- Paid-up capital below **HK\$5M**
- No external equity round above **HK\$5M** *

02 Active in the OKT start-up ecosystem

- Incubated at **Innobay or Entrepreneurship Center**
- Backed by **university start-up funding schemes** (eg. BGF/TSSSU)
- Active in **OKT industry events** (eg. Unicorn Day, OMC, IED)

03 Healthy governance

- Clear **project owner**
- **Equity structure** that matches capability and contribution

* Where an external equity round exceeds HK\$5M, E-Fund may still participate through a subsequent closing.

Indicative timeline

2026 AUTUMN COHORT

01 Public briefing	02 Applications open	03 Panel interviews	04 Due diligence	05 ISC decision	06 Legal docs and closing
28 Oct 2026	29 Oct 2026 – 18 Nov 2026	Early Dec 2026	Dec 2026 – Feb 2027	Mid Feb 2027	Feb – May 2027

THIS YEAR

E-Fund moves from "apply and wait indefinitely" to a clear path: **a predictable entry window, expert-reviewed, with active fundraising support and the full backing of HKUST's ecosystem.**

In case of any discrepancy, the information on our official E-Fund Cohort Application Guideline shall prevail.

How to apply

APPLICATION METHOD

01 Apply Online

- HKUST Members: log in to the **Online Application Portal** using **HKUST SSO**
- Non-HKUST Members: log in to the **Online Application Portal** using a created account. First-time users should submit an **account-creation request**. Account creation may take **one to two business days**.

02 Documents Required

- Certificate of Incorporation
- Business Registration Certificate
- Last Annual Return/ Shareholder Registers/ Incorporation Form
- Proof of HKUST Affiliation
- Business Proposal (which will be used for **panel interviews** if shortlisted)
- Term Sheet with Investors (if applicable)
- Any other Additional Information that supports the application

ASSESSMENT CRITERIA

- Technological Barriers and Defensibility
- Commercialization Opportunity and Execution
- Team Capability and Execution Readiness
- Funding Readiness and Follow-on Potential

Complete your application by **18 November 2026 (5:00 pm HKT)**

Stay Connected with the E-Fund

GET IN TOUCH

Start-up Investment Team

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LEARN MORE

HKUST Entrepreneurship Fund

Office of Knowledge Transfer (OKT)



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