

'Gateway To China, Springboard To The World' - Tencent WeStart Expands To Hong Kong

Hong Kong, 21 August 2018 – Tencent, one of the world's leading providers of internet value-added services, celebrates the opening of Tencent WeStart (Hong Kong) ("WeStart HK") today. This is the first Tencent WeStart outside of mainland China and is part of Tencent's vision of empowering entrepreneurs and transforming the Greater Bay Area into a dynamic innovation ecosystem.

Targeting a new generation of digital content creators and start-ups, Tencent has partnered with digital specialist VS MEDIA for its extensive Greater China experience and strategic partner K11 for its unmatched commercial real estate in the region, including creative office building KOHO in Kwan Tong, where WeStart HK is located.

Tencent WeStart's ecosystem currently supports over 200,000 active community members with over 15,000 startup projects across its 36 spaces in China.

To guide startups on their journey to success from the outset, WeStart HK provides members with premium resources including offline spaces, education and community, as well as an Online Service Platform that offers over 3,700 professional services. Tencent's annual promotional event of the Online Service Platform will feature the newly launched AI section (c.qq.com.ai), showcasing WeStart HK as a connector between the Chinese start-up community and the global ecosystem.

Tencent WeStart (Hong Kong) is the first WeStart to put a core focus on incubating content startups. Tencent Open Media Platform provides one-stop services to content entrepreneurs such as revenue sharing, industry resources, IP protection, monitoring, incubation, and content creation guidance.

Gateway to China, Springboard to the World

Hong Kong was strategically chosen by Tencent for its location in the Greater Bay Area, its status as Asia's leading international financial centre, and its vital role in the One Belt One Road initiative.

With access to the Pearl River Delta's manufacturing power and its proximity to China's entrepreneurial market, Hong Kong is attractive to entrepreneurs from across the globe. The region's young and vibrant startup ecosystem has skyrocketed over the past few years to nearly 2,000 startups.

"Hong Kong plays a key role in our vision for developing the Greater Bay Area to become one of the world's most innovative entrepreneurial regions", says Xiaonan Hou, VP of Tencent's Mobile Internet Group, General Manager of Tencent Open Platform, and General Manager of Tencent Open Media Platform. "By providing access to Tencent's vast online and offline resources, we believe that the opening of WeStart HK will empower content entrepreneurs to break into China and new markets."



World-class Services, Support and Resources

Tencent has long provided entrepreneurs with a one-stop solution, and WeStart HK is no exception. The internet giant's business groups cover a wide range of internet services that transform WeStart HK into an entrepreneurs' paradise.

"Members at WeStart HK will benefit from a broad spectrum of services, expertise and support covering every aspect of their business", explains Elaine Wang, General Manager of Tencent WeStart and Vice General Manager of Tencent Open Platform. "Through our Open Platform, members will be able to reach the technologies, support, and immense network of Tencent-owned QQ, with an MAU (monthly active users) of 803 million, and Weixin & WeChat, with a combined MAU of 1,058 million, as well as, among others, Tencent Video and Tencent Cloud."

WeStart HK members will also benefit from investment funds from Tencent, VS MEDIA • K11 and other partners. Tencent's Double Hundred Plan has seen RMB10 billion invested in 100 companies with a market capitalization of over RMB60 billion between 2014 and 2017. InKe 映客直播 is one such company that has benefited from Tencent investment. Since developing the live-streaming app in 2015, the company, which is headquartered in Beijing, has been valued at USD900 million and issued an IPO in Hong Kong last month.

Strategic Partnerships

Tencent has strategically partnered with VS MEDIA and K11 to provide members with an impressive integrated solutions.

Ivy Wong, CEO of VS MEDIA says, "We look forward to supporting Tencent on this expansion through providing support in content production, monetization, marketing, and global platform distribution resources, as well as giving access to our 1,000+ content creators. This is an exciting new initiative for us and we can't wait to share our extensive Greater China experience in cross-border marketing with WeStart HK members."

The strategic partner K11 provides valuable commercial real estate resources, including the creative office building KOHO, and in-mall event spaces in some of the prime locations and performance venues across Hong Kong and Mainland China. "Through K11's unique cultural ecosystem, we are empowering the next-generation workforce and creatives. We are excited to partner with Tencent and VS MEDIA to expand this ecosystem by supporting a new generation of digital and creative entrepreneurs", says Ben Cheng, Head of Investment of K11 Investment Company Limited.

The Creative Hub

WeStart HK's 16,000 sq. ft. office space features a pastel hued mural and themed rooms that brings the One Belt One Road to life. Digital entrepreneurs will love the specialized production facilities - a Green Screen Studio doubles as a 900 sq. ft. event space, an Editing Room offers multiple monitors for post-production work, and a Mixing and Recording Studio meets professional recording needs. WeStart HK also boasts a 1,600 sq. ft. Open Event Space with built-in projector, screen and sound system, a colorful lounge area, dedicated and hot desks, lockers and a self-service cafe and bar as well as conference rooms and private offices.

Aside from attending regular industry-focused events, which can be booked through the WeStart HK mobile app, members can receive mentorship by industry leaders.

Starting at HKD2,000 a month for a minimum of three months, flexible membership plans cover hot desks (*Traveler*), dedicated desks (*Resident*) and personal desks and rooms (*Citizen*). The event space and facilities are also available for hire during evenings and weekends, with priority given to members.

To find out more about Tencent WeStart (HK), become a member or book a tour, visit Tencent WeStart (HK)'s website at [https://www.westarthk.com/](http://www.westarthk.com/).

To find out more about Tencent Open Platform and Tencent WeStart, please visit <http://open.qq.com/>