



The Value-added and High Technology Industries

Our task is to create the necessary physical and supporting infrastructure for next century standard of manufacturing and the development of high technology industries.

To facilitate development of high technology and other important industries

Initiatives	Benefits
<p>We will start to develop a Science Park at Pak Shek Kok. Land will be available for construction of Phase One of the Science Park in 1998.</p>	<p>✓ This will help Hong Kong's manufacturing industry move into higher technology and higher value-added production.</p>
<p>We will start to develop a second industrial technology centre in Kowloon Tong. The second industrial technology centre will be in place three years after the necessary land is granted for the centre.</p>	<p>✓ This will provide an "incubation" environment for the development of technology-based companies.</p>
<p>We will develop a fourth industrial estate and are now examining the feasibility of designating Area 38 in Tuen Mun as the site. The fourth industrial estate will be ready by 2004 when the existing land bank is fully taken up.</p>	<p>✓ This will meet the continuing demand for special industrial land.</p>



To facilitate development of high technology and other important industries

Initiatives

We will inject another \$500 million into the Applied Research Fund (ARF), subject to a review of the ARF to make its work more effective.

We will consider setting up a \$500 million pilot Credit Guarantee Scheme to help small and medium enterprises obtain the necessary financing from authorised lending institutions for their pre-export activities. We are developing the details of this Scheme and aim to bring it into operation as soon as possible.

Benefits

- ✓ This will facilitate more technology ventures as well as applied research and product development activities in the private sector.
- ✓ This will help resolve the financial difficulties faced by small and medium enterprises in the export of goods and services.