



# Latest Enhancement on the BUD Fund

To support enterprises in exploring more diversified markets, the Government has been launching a new round of enhancement measures in phases starting from July 2021. The geographical coverage of the BUD Fund has been extended to include all economies with which Hong Kong has signed Investment Promotion and Protection Agreements (“IPPAs”) and the cumulative funding ceiling per enterprise has been increased to \$6 million.

\*Effective from 27 June 2022, the geographical coverage of the Fund includes a total of 37 economies, covering the Mainland, the ten member states of the Association of Southeast Asian Nations (Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam), Australia, Austria, Belgo-Luxembourg Economic Union, Canada, Chile, Denmark, the four member states of the European Free Trade Association (Iceland, Liechtenstein, Norway and Switzerland), Finland, France, Georgia, Germany, Italy, Japan, Korea, Kuwait, Macao, Mexico, the Netherlands, New Zealand, Sweden, the United Arab Emirates and the United Kingdom.

## Latest Enhancement Overview

<b>Cumulative Funding Ceiling per Enterprise</b>	Maximum number of approved projects is 60 and the cumulative funding ceiling per enterprise is \$6,000,000, which is the total cumulative funding ceiling of the Fund (“Mainland Programme” and “FTA and IPPA Programme”) per enterprise.
<b>Geographical Coverage</b>	Further extending the geographical coverage of “FTA and IPPA Programme” to Kuwait and the United Arab Emirates from 27 June 2022.

## Eligibility of Applicants and Disbursement of Grant

<b>Eligibility</b>	All non-listed enterprise registered in Hong Kong under the Business Registration ordinance (Chapter 310) with substantive business operations in Hong Kong.	
<b>Project Commencement Date</b>	All projects (including projects opted for initial payment) can commence one day after the project application is submitted.	
<b>Disbursement of Grant</b>	<b>With Initial Payment</b>	<b>Without Initial Payment</b>
	<u>Initial Payment Amount</u> : 75% of total approved Government funding	<u>Initial Payment Amount</u> : Not applicable
	<u>Mid-term payment Amount</u> : Not applicable	<u>Mid-term payment Amount</u> : 50% at maximum subject to project progress and actual total allowable project expenditure  (Only applicable if the duration of the project is over 18 months)
	<u>Final Payment</u> : Remaining balance of approved Government funding ^	<u>Final Payment</u> : Remaining balance of approved Government funding ^
<b>Project Duration</b>	Maximum of 24 months. Project with duration over 18 months and up to 24 months requires one progress report and annual audited accounts for the first 12-month period.	

^Subject to the recognisable total project expenditure on project completion.

BUD專項基金執行機構  
The BUD Fund Implementer



香港特別行政區政府  
The Government of the  
Hong Kong Special Administrative Region



工業貿易署  
Trade and Industry Department

## Scope of Funding (Applicable to “Mainland Programme” and “FTA and IPPA Programme ” )

Project Measures	Budgeted expenditure or Proportion of the Project Expenditure in Percentage Cap (per project application)
Relevant operation cost for setting up a new business entity *business registration/operating licence fees, rental/renovation expense, utility expense, and etc.	Not to exceed 20% of the total project expenditure
Recruit additional manpower *including recruitment of additional manpower who directly provide services to customers under the project	Not to exceed 50% of the total project expenditure
Procure additional machinery, equipment or molding *including machinery, equipment or molding for the purpose of increasing production capacity	Not to exceed 70% of the total project expenditure
Produce sample / prototype	Not to exceed 30% of the total project expenditure
Advertisement	Not to exceed 50% of the total project expenditure
Exhibitions / promotional events (including virtual exhibition) and related transportation, traveling and accommodation expense	Event-related traveling and accommodation expense shall not exceed 20% of the total project expenditure
Design and produce of promotional materials	/
Design and establish online sales platform	/
Establish / enhance company website	Expenses for enhancement of website should not exceed HK\$100,000
Mobile Apps (for promotional purpose)	Not to exceed 50% of the total project expenditure
Testing and certification registration	/
Cost for patent/trademark registration/copyright protection directly related to the project(s)	Maximum cumulative amount of HK\$600,000 per enterprise
External audit fee for auditing the approved project	Maximum amount of HK\$10,000 per audit fully reimbursable

### Application Submission and Assessment

The Programme is open for application all year round. Applicant enterprises can submit the application form and supporting documents via the online system.

The Online e-form system of the BUD Fund:



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The above information is for reference only. All information related to the BUD Fund should be based on the latest published Guide to Application. The Implementer reserves the right at our sole discretion for interpretation and modification on this publication without further notice.