



香港特別行政區政府知識產權署
The Government of the Hong Kong Special Administrative Region
Intellectual Property Department

Pilot Patent Valuation Support Scheme

Guide for Grantees and Valuation Service Providers

Administered by:
Hong Kong Technology and Innovation Support Centre

This Guide sets out the procedures to be complied with by grantees of funding (“**Grantees**”) and valuation service providers to be commissioned by the Grantees (“**Valuation Service Providers**”) under the Scheme, following the approval of an Approved Enterprise’s funding application under the Scheme.

2. If you have any question about this Guide, please contact: -

Hong Kong Technology and Innovation Support Centre (HKTISC)
3/F, HKPC Building,
78 Tat Chee Avenue,
Kowloon, Hong Kong
Tel: (852) 2788 6928
E-mail: pvss_enquiry@hkpc.org

Overview

3. This Guide is to be read in conjunction with the application form, “Guide for Applicants”, and “Guidelines for Quantitative IP Valuation Reports” (together, “**Other Documents**”). Capitalised terms used but not otherwise defined in this document shall have the meanings ascribed to them in the “Guide for Applicants”.
4. Following approval of the Approved Enterprise’s application, the Approved Enterprise must commission a Valuation Service Provider from the lists of designated valuation service providers under the Scheme at the webpage of [IPD](#) or [HKTISC](#) to conduct quantitative valuation of its IP assets (“**Quantitative Valuation**”).¹ The Quantitative Valuation must cover at least one granted patent that is owned by the Grantee and is listed in Part C or D of the application form, though it may also cover the Approved Enterprise’s other IP assets. The procedures for engaging a Valuation Service Provider and seeking reimbursement of the costs are set out in this Guide.
5. To receive funding under the Scheme, the Approved Enterprise must comply with the deadlines and procedures set out in this Guide and Other Documents. Failure to do so may result in a deemed withdrawal of its funding application or a refusal

¹ Not all valuers on the list of the Royal Institution of Chartered Surveyors (“RICS”) fulfill the one-year experience requirement in the [Guidelines for Quantitative IP Valuation Reports](#) (see footnote 2 of these Guidelines). If an Approved Enterprise wishes to engage a valuer on this list, it would need to verify with RICS (via email at kleung@rics.org) that the valuer fulfils the one-year experience requirement in conducting valuation of IP / intangible assets or business interests, and attach the written confirmation of RICS to the written quotation of such valuer or his firm / company.

to reimburse the valuation expenses.

Obtaining quotations

6. Upon receiving the notice of approval of the application, the Approved Enterprise will be required to obtain written quotations from at least three (3) Valuation Service Providers in accordance with the procurement process set out in this Guide (“**Written Quotations**”). **NOT more than one** Written Quotation can be provided to the Approved Enterprise by each valuation firm or company. The Approved Enterprise should use the template in **Annex 1** of this Guide to provide the relevant information to the Valuation Service Providers from which the Written Quotations are sought. A declaration in the form of **Annex 2** must also be duly signed by the Approved Enterprise and proposed Valuation Service Providers and submitted together with **EACH** Written Quotation to HKTISC. In addition, to ensure that there is no conflict of interest between the Approved Enterprise and Valuation Service Provider, a declaration in the form of **Annex 3** must be duly signed by the Approved Enterprise and **ALL** of its directors and submitted together with **EACH** Written Quotation to HKTISC.
7. The Approved Enterprise must inform the Valuation Service Provider from which the quotation is sought that a report of the Quantitative Valuation (“**Quantitative Valuation Report**”) must be prepared in accordance with the Guidelines for Quantitative IP Valuation Reports.
8. The Approved Enterprise shall also specify in its invitation to the Valuation Service Providers for quotation whether it is commissioning a Quantitative Valuation for the Approved Enterprise’s entire IP portfolio or for each of its IP assets separately.
9. Each valuation under the Scheme must be conducted by a Valuation Service Provider that is qualified under paragraph 3 of the Guidelines for Quantitative IP Valuation Reports.
10. The Approved Enterprise is required to adhere to the principles of achieving best value for money and maintaining open and fair competition and exercise its best endeavours to ensure that any procurement for Quantitative Valuation is made on an open, arm’s length and competitive basis, when commissioning Valuation Service Providers to conduct Quantitative Valuation.

11. The Approved Enterprise must submit the Written Quotations together with any supporting documents to the HKTISC for approval within 21 calendar days from the date of the notice of approval of the application. Where further clarification of the Written Quotations is required, HKTISC will contact the Approved Enterprise via email or telephone for requests for further information, and the Approved Enterprise shall respond to such requests within the time limit specified by HKTISC. Failure of the Approved Enterprise to do so may result in a deemed withdrawal of its application.
12. If the Written Quotations are in order, HKTISC will generally choose the Valuation Service Provider who submitted the lowest Written Quotation, and issue a funding grant letter (“**Grant Letter**”) for the Approved Enterprise to engage such Valuation Service Provider.²

Signing and return of the reply slip of the Grant Letter

13. Upon receipt of the Grant Letter, the Grantee must return the duly signed reply slip to HKTISC within ten (10) calendar days.
14. The Grant Letter will, amongst others, specify the Valuation Service Provider whose quotation is approved, the maximum amount that may be disbursed to the Grantee for conducting Quantitative Valuation, and a specified time period within which the Grantee must submit the Quantitative Valuation Report and the reimbursement request together with all supporting documents, failure of which may result in a refusal to reimburse the relevant portion of valuation expenses to the Grantee. The Grantee shall ensure that the Quantitative Valuation is carried out in accordance with the terms and conditions of the Grant Letter. If the Grantee fails to engage the Valuation Service Provider specified in the Grant Letter subsequent to the return of the Grant Letter reply slip signed by the Grantee,

² If the Grantee wishes to amend the scope of a Written Quotation (i.e. the scope of valuation and amount of fees involved), it should submit a request to HKTISC in writing with reasons to justify such amendment. The Government shall have the **sole and absolute discretion** to take one of the following actions in respect of the requested amendment, and is not bound to provide any reason or explanation for such decision:

- (a) approve the requested amendment;
- (b) refuse the requested amendment and require the Grantee to obtain new Written Quotations for approval and undergo the procurement procedure set out in paragraphs 6 to 11 above in respect of the amended scope of IP assets to be valued; or
- (c) refuse the requested amendment and provide funding in accordance with the original Written Quotation.

the Grantee will need to make a full payment of the costs for the qualitative patent valuation report provided by the HKTISC (“**HKTISC Report**”)³ to the Government.

15. The Government may terminate the funding grant, refuse to grant reimbursement and/or require the Grantee to make full payment of the costs for the HKTISC Report upon the occurrence of one or more of the following events: -

- (a) the Grantee fails to make a reimbursement request, or fails to submit relevant supporting documents, such as copies of invoices or a Quantitative Valuation Report satisfying all requirements specified in the Guidelines for Quantitative IP Valuation Reports, to the HKTISC for review within the timeframe specified in the Grant Letter;
- (b) the amount that the Grantee requests for reimbursement exceeds the maximum amount of funding specified in the Grant Letter or the amended Written Quotation (as the case may be);
- (c) the Quantitative Valuation Report fails to cover the valuation of all IP assets covered by the relevant Written Quotation attached to the Grant Letter or any amended Written Quotation approved by the Government (as the case may be);
- (d) the Grantee fails to rectify any deficiency in relation to its reimbursement request as required by HKTISC;
- (e) the Grantee or the Valuation Service Provider commissioned by the Grantee has engaged, or is engaging, in acts or activities that are likely to constitute or cause the occurrence of offences endangering national security or which would otherwise be contrary to the interest of national security;
- (f) the continued provision of the funding to the Grantee or continued engagement of the Valuation Service Provider commissioned by the Grantee is contrary to the interest of national security;

³ The reference service fees for conducting the qualitative patent evaluation service for a Hong Kong standard patent (O), Hong Kong standard patent (R) and Hong Kong short-term patent with substantive examination are HKD 15,000, HKD 30,000 and HKD 30,000 for each patent respectively. The final price will be subject to confirmation for each case.

- (g) the Government reasonably believes that any of the events mentioned in subparagraphs (e) or (f) above is about to occur;
- (h) the funding ought to be terminated in the interest of the Hong Kong public (including, without limitation, situations where the continued provision of the funding to the Grantee or continued engagement of the Valuation Service Provider commissioned by the Grantee is not permitted under the laws of Hong Kong, or would generate public resentment and/or repugnance on reasonable grounds);
- (i) the continued provision of the funding to the Grantee or continued engagement of the Valuation Service Provider commissioned by the Grantee is no longer consistent with the Government's policies under the prevailing circumstances;
- (j) the Grantee has actual or constructive knowledge that any information provided in any documents supporting the reimbursement request is untrue, omitted or inaccurate;
- (k) the Grantee commits any act or makes any omission with a view to obtaining any pecuniary advantage for itself or the Valuation Service Provider by deception; or
- (l) any other grounds of termination to be agreed between the Government and the Grantee in the Grant Letter.

16. The Government may revoke the funding grant and request for refund to the Government of any payment already made if the Grantee has committed any act or made any omission with a view to obtaining any pecuniary advantage for itself or the Valuation Service Provider by deception, or if the Grantee has engaged, or is engaging, in acts or activities that are likely to constitute or cause the occurrence of offences endangering national security or which would otherwise be contrary to the interest of national security.

HKTISC Report

17. Where the Grantee has provided the information of a Hong Kong patent in Part C of the application form, it will receive a HKTISC Report on that Hong Kong patent. A copy of the HKTISC Report will also be sent to the commissioned Valuation Service Provider for reference.

18. IPD will start preparing the HKTISC Report upon receiving the reply slip of the Grant Letter duly signed by the Grantee and all required supporting information and documents from the Grantee. In preparing the HKTISC Report, IPD may conduct further research and may raise queries based on the information provided by the Grantee.

Quantitative Valuation

19. The appointed Valuation Service Provider should conduct Quantitative Valuation promptly after receiving proper instructions from the Grantee, and shall provide a Quantitative Valuation Report in accordance with the Guidelines for Quantitative IP Valuation Reports.
20. The Valuation Service Provider should provide a declaration (as set out in **Annex 4** of this Guide) alongside its Quantitative Valuation Report to confirm, amongst others, that such report was prepared in accordance with the Guidelines for Quantitative IP Valuation Reports. The Valuation Service provider should also provide a duly completed and signed checklist in the form of **Annex 5** of this Guide to ensure that all essential requirements under the Guidelines for Quantitative IP Valuation Reports have been complied with.

Reimbursement

21. The funding provided under the Scheme will be on a reimbursement basis and generally cover the costs and disbursements of the Valuation Service Provider to conduct Quantitative Valuation of the Grantee's patents and other IP assets listed in the relevant Written Quotation, including the costs for obtaining independent legal or technical advice that is necessary for conducting the Quantitative Valuation.
22. Within four (4) months after the issuance of the Grant Letter, the Grantee must submit to HKTISC all supporting documents, including the Quantitative Valuation Report and copies of invoice(s) and receipt(s) on payment made by the Grantee (with detailed breakdown of the costs and disbursements involved, including the costs for obtaining independent legal or technical advice that is necessary for conducting the Quantitative Valuation), and a copy of bank statement within the last 3 months showing the Grantee's name and bank account number for reimbursing the valuation expenses (the transaction details can be redacted), to facilitate the reimbursement.

Compliance with specified deadlines

23. The Approved Enterprise or Grantee shall comply with all deadlines specified in this Guide, the Grant Letter and any other communications between it and HKTISC / IPD. HKTISC / IPD shall have the sole and absolute discretion to approve or refuse any request for time extension.

Intellectual Property Department

Annex 1

TEMPLATE FOR INVITING WRITTEN QUOTATIONS FROM VALUATION SERVICE PROVIDERS

The following template consists of the information that the Approved Enterprise must provide to Valuation Service Providers when seeking Written Quotations. The Approved Enterprise needs not adhere to the format as set out in this Annex, as long as all required information and supporting documentation are duly provided to the Valuation Service Providers in accordance with this Guide.

Invitation for Quotation

I. Particulars of the Approved Enterprise

Company name*: _____

Correspondence Address: _____

**Same as provided in the Application Form*

II. Contact Person of the Approved Enterprise

Full Name of contact person: _____

Position held: _____

Telephone No.: _____ Mobile No.: _____

Fax No.: _____ Email Address: _____

III. Subject IP Asset(s) for which Written Quotation is/are Sought

[Note: If Written Quotation is being sought for a set of multiple assets, please list all assets within that set in this Part III and use additional pages if necessary. Further details of the subject IP should be provided to the valuer for obtaining quotation as appropriate.]

Item	Type of IP (e.g. Hong Kong Standard Patent (O) or description of the copyright work if the type of IP is copyright)	Country / Territory in which the IP is granted	IP Registration / Publication No. (if applicable)	Area / Nature of IP (e.g. Life and Health Technology)
1				
2				

3				
4				
5				
<i>[add more rows if needed]</i>				

IV. Intended Purpose of the Quantitative Valuation (e.g. for obtaining a loan)

V. Intended Recipient or User of the Quantitative Valuation Report (e.g. a financial institution)

VI. Special requirement(s) imposed by the Intended Recipient or User of the Quantitative Valuation Report (e.g. a financial institution) on how the valuation is to be conducted (if any)#

#The Approved Enterprise should consult the Intended Recipient or User of the Quantitative Valuation Report (e.g. a financial institution) as appropriate.

Important Notes:

1. The Valuation Service Provider **must** ensure that:
 - (a) It has obtained sufficiently clear instructions and all necessary information, documents and clarifications from the Approved Enterprise and / or any relevant third parties (such as the intended user or recipient of the Quantitative Valuation Report if applicable), such that the scope of valuation covered by the Written Quotation can achieve the intended purpose of valuation;
 - (b) Its Written Quotation is made in accordance with the Approved Enterprise's invitation for quotation;
 - (c) In the event that its Written Quotation is approved under the Scheme and it is engaged by the Approved Enterprise,

- (I) The total amount to be actually charged by the Valuation Service Provider under the Scheme **must not exceed** the amount specified in the Written Quotation;
 - (II) The scope of valuation (including the scope of IP assets) to be covered by the Quantitative Valuation Report **must not be narrower** than that specified in the Written Quotation;
 - (III) The Quantitative Valuation Report must be prepared in accordance with the [Guidelines for Quantitative IP Valuation Reports](#); and
- (d) The Valuation Service Provider will need to provide a declaration (in the form set out in **Annex 4** of the Guide for Grantees and Valuation Service Providers (“**the Guide**”)) and a duly completed and signed checklist in the form set out in **Annex 5** of the Guide alongside its Quantitative Valuation Report to confirm, amongst others, that all essential requirements under the Guidelines for Quantitative IP Valuation Reports have been complied with.
2. The Approved Enterprise **must** ensure that:
- (a) It has provided sufficient information to the Valuation Service Provider for it to provide the Written Quotation;
 - (b) It has made all necessary enquiries with the Valuation Service Provider and intended user or recipient of the Quantitative Valuation Report (including meeting with them if appropriate) according to its needs, such that the scope of valuation covered by the Written Quotation is sufficient to achieve the intended purpose of valuation; and
 - (c) The particulars in all the Approved Enterprise’s invitations for quotation (in the form of this **Annex**) are identical.
3. A declaration made in the form of **Annex 2** to the Guide must be duly signed by the Approved Enterprise and the corresponding Valuation Service Provider and attached to each corresponding Written Quotation. An invitation for quotation made in the form of **Annex 1** must be attached to the aforesaid declaration in respect of each Written Quotation.
4. The Approved Enterprise will have 180 days from the date of declaration of the Valuation Service Provider in **Annex 2** to accept the offer given in a Written Quotation.
5. Any amendments to the Written Quotations after the issuance of the Grant Letter will be subject to the **sole and absolute discretion** of the Government and may **not**

be approved. The Government shall not be bound to provide any reason or explanation for its decision.

DECLARATION ATTACHED TO THE WRITTEN QUOTATION

This declaration must be signed and submitted together with the relevant Valuation Service Provider's Written Quotation to HKTISC for providing the quantitative valuation service to the Approved Enterprise under the Scheme.

The invitation for quotation made in the form of Annex 1 to the Guide for Grantees and Valuation Service Providers must be attached to this declaration for EACH Written Quotation.

Where the Valuation Service Provider is a registered valuer of the Royal Institution of Chartered Surveyors (RICS), a written confirmation of RICS confirming that the valuer has at least one-year experience in conducting valuation of IP/ intangible assets or business interests must be attached to this declaration. The Approved Enterprise should conduct such verification by contacting RICS at kleung@rics.org.

This part is to be signed by the Valuation Service Provider:

I/ We, the undersigned, as the valuer, and the [director/authorized representative⁴] of the firm or company that provide the Written Quotation, hereby declare that:

- (a) I/We have obtained sufficiently clear instructions and all necessary information, documents and clarifications from the Approved Enterprise and / or any relevant third parties (such as the intended user or recipient of the Quantitative Valuation Report if applicable), such that the scope of valuation covered by the Written Quotation can achieve the intended purpose of valuation;
- (b) I/We have included the fees for obtaining any independent legal or technical advice required for conducting the valuation (if applicable) in the Written Quotation;
- (c) My/Our Written Quotation (total amount: HK\$) is made in accordance with the **attached** invitation for quotation (in the form of **Annex 1** to the Guide for Grantees and Valuation Service Providers) of the Approved Enterprise;
- (d) The Approved Enterprise will have 180 days from the date of my/our declaration to accept the offer given in my/our Written Quotation;
- (e) I/We have at least one-year experience in conducting valuation of IP/ intangible assets or business interests;

⁴ Please delete whichever does not apply.

- (f) I/We understand that the signing of this declaration does not constitute an engagement of me/us by the Approved Enterprise; and
- (g) In the event that my/our Written Quotation is approved under the Scheme and I am / we are engaged by the Approved Enterprise,
- (I) The total amount to be charged by me/us under the Scheme will not exceed the amount specified in the Written Quotation;
 - (II) The scope of valuation (including the scope of IP assets) to be covered by the Quantitative Valuation Report will not be narrower than that specified in the Written Quotation; and
 - (III) The Quantitative Valuation Report will be prepared in accordance with the [Guidelines for Quantitative IP Valuation Reports](#).

Signed by the valuer:

Name and title of the valuer:

Email address of the valuer:

Signed by the authorized signator(ies) for and on behalf of the valuer's firm or company:

Name and company chop of the valuer's firm or company:

Name(s) and title(s) of the authorized signator(ies):

Date:

This part is to be signed by the Approved Enterprise:

I/We, the undersigned, the [director/authorized representative⁵] of the Approved Enterprise, hereby declare that:

- (a) The Approved Enterprise has provided sufficient information to the Valuation Service Provider through the **attached** invitation for quotation (in the form of **Annex 1** to the Guide for Grantees and Valuation Service Providers) for it to provide the Written Quotation; and

⁵ Please delete whichever does not apply.

(b) The Approved Enterprise has made all necessary enquiries with the Valuation Service Provider and intended user or recipient of the Quantitative Valuation Report (including meeting with them if appropriate) according to its needs, such that the scope of valuation covered by the Written Quotation is sufficient to achieve the intended purpose of valuation.

[Applicable only if the Written Quotation is provided by a Valuation Service Provider of RICS]

[A written confirmation of RICS confirming that the valuer conducting the valuation has at least one-year experience in conducting valuation of IP/ intangible assets or business interests is **attached** hereto.]

The undersigned also acknowledge and agree that any amendments to the Written Quotation after the issuance of the Grant Letter will be subject to the sole and absolute discretion of the Government and may not be approved, and the Government shall not be bound to provide any reason or explanation for its decision.

Signed by the authorized signator(ies) for and on behalf of the Approved Enterprise:

Name and company chop of the Approved Enterprise:

Name(s) and title(s) of the authorized signator(ies):

Date:

To: Intellectual Property Department of the Government of the Hong Kong Special Administrative Region

Re: Application under the Pilot Patent Valuation Support Scheme (“the Scheme”) (Ref No.xxxxxx)

Approved Enterprise: [xxxxxxx]

Valuation Service Provider: [xxxxxxx]⁶

DECLARATION OF NO CONFLICT OF INTEREST
(APPROVED ENTERPRISE’S SECTION)

This part of the declaration must be signed by the Approved Enterprise and submitted together with the relevant Valuation Service Provider’s Written Quotation to HKTISC.

In consideration of the Government of the Hong Kong Special Administrative Region (“Government”) as represented by the Intellectual Property Department, granting the funding in relation to the captioned application, we hereby acknowledge, confirm, undertake, warrant, declare and agree with continuing effect as follows:

1. We are authorised to sign this declaration for and on behalf of the Approved Enterprise (with the particulars as set out in the application form).
2. Neither the Approved Enterprise nor its directors or employees or associates / associated persons⁷ or officers⁸ have or may have any direct or indirect private interests⁹ in, or have any association or connection with the Valuation Service Provider or its directors / employees / associates / associated persons / officers and/or the Hong Kong Productivity Council (“HKPC”) / Hong Kong Technology and Innovation Support Centre (“HKTISC”) staff responsible for handling the application.
3. All information provided in connection with the captioned application is true, complete and accurate. We will continue to observe and comply with the obligations

⁶ If the Valuation Service Provider to be engaged is a valuation firm or company, the name of such firm or company, instead of the individual valuer who will conduct the valuation, should be inserted here.

⁷ The terms “associates” and “associated persons” have the meanings as described in the **Appendix**.

⁸ The term “officer” has the meaning given to it in the Companies Ordinance (Cap. 622).

⁹ Private interests include the financial and other interests of the Approved Enterprise or its director(s)/ employee(s)/associate(s)/associated person(s)/officer(s); his / their family or other relations, his / their personal friends; the clubs and associations to which he / they belong(s); any other groups of people with whom he / they has / have personal or social ties; or any person to whom he / they owe(s) a favour or is / are obligated in any way.

under this declaration and are required to immediately notify HKPC / HKTISC of any changes to the information provided. We further confirm that we may be required to supplement further information, and that any false or misleading information provided in the captioned application may result in the rejection of the captioned application or if the application has been approved, immediate termination or revocation (as the case may be) of our funding under the Scheme and we shall repay to the Government / HKPC / HKTISC forthwith upon demand all moneys already disbursed to us.

4. We understand that obtaining benefits for oneself or another by willfully furnishing false statement or false or misleading information in connection with the captioned application may constitute criminal offence and the offender may be liable to criminal prosecution.

Acknowledged and agreed by:

(Signature)

Name:

HKID No.:

Position:

(if applicable)

Name of Approved Enterprise: <name of company>

For and on behalf of <name of Approved Enterprise> with company chop (if applicable)

(Signature)

Name:

HKID No.:

Position: Director of <name of Approved Enterprise>

To: Intellectual Property Department of the Government of the Hong Kong Special Administrative Region

Re: Application under the Pilot Patent Valuation Support Scheme (“the Scheme”) (Ref No.xxxxxx)

Approved Enterprise: [xxxx]

Valuation Service Provider: [xxxxx]¹⁰

DECLARATION OF NO CONFLICT OF INTEREST
(DIRECTORS’ SECTION)

This part of the declaration must be signed by all directors of the Approved Enterprise and submitted together with the relevant Valuation Service Provider’s Written Quotation to HKTISC.

In consideration of the Government of the Hong Kong Special Administrative Region (“Government”) as represented by the Intellectual Property Department, granting the funding in relation to the captioned application to the Approved Enterprise (with the particulars as set out in the application form), I/we, as director(s) of the Approved Enterprise, hereby acknowledge, confirm, undertake, warrant, declare and agree with continuing effect as follows:

1. Neither myself/ourselves nor my/our associates / associated persons¹¹ have or may have any direct or indirect private interests¹² in, or have any association or connection with the Valuation Service Provider or its directors / employees / associates / associated persons / officers¹³ and/or the Hong Kong Productivity Council (“HKPC”) / Hong Kong Technology and Innovation Support Centre (“HKTISC”) staff responsible for handling the application.
2. All information I/we have provided in connection with the captioned application is true, complete and accurate and I/we accept responsibility for the truthfulness, accuracy and completeness of all particulars in the captioned application, and that we have not made any statements or omissions which would render any information

¹⁰ If the Valuation Service Provider to be engaged is a valuation firm or company, the name of such firm or company, instead of the individual valuer who will conduct the valuation, should be inserted here.

¹¹ The terms “associates” and “associated persons” have the meanings as described in the **Appendix**.

¹² Private interests include the financial and other interests of the director(s) (or the employee(s)/associate(s)/associated person(s)/officer(s) of the Approved Enterprise) himself / themselves; his / their family or other relations, his / their personal friends; the clubs and associations to which he / they belong(s); any other groups of people with whom he / they has / have personal or social ties; or any person to whom he / they owe(s) a favour or is / are obligated in any way.

¹³ The term “officer” has the meaning given to it in the Companies Ordinance (Cap. 622).

contained in the captioned application untrue or misleading. I/We will continue to observe and comply with the obligations under this declaration and shall immediately notify HKPC / HKTISC of any changes to the information provided. I/We further confirm that I/we may be required to supplement further information, and that any false or misleading information provided in the captioned application may result in the rejection of the captioned application or if the application has been approved, immediate termination or revocation (as the case may be) of the Approved Enterprise's funding under the Scheme and the Approved Enterprise shall repay to HKPC / HKTISC forthwith upon demand all moneys already disbursed to the Approved Enterprise.

3. I/We understand that obtaining benefits for oneself or another by willfully furnishing false statement or false or misleading information in connection with the captioned application may constitute criminal offence and the offender may be liable to criminal prosecution.

Acknowledged and agreed by:

(for more than 1 director)

(Signature)

Name:

HKID No.:

Position: Director of <name of Approved
Enterprise>

(Signature)

Name:

HKID No.:

Position: Director of <name of Approved
Enterprise>

Appendix
Meaning of various terms in the declaration

For the purpose of this declaration,

(1) “Associate” of a person means:

- (a) a relative or partner of that person; or
- (b) a company one or more of whose directors is / are in common with one or more of the directors of that person.

(2) “Associated Person” of a person means:

- (a) any person who has control, directly or indirectly, over that person; or
- (b) any person who is controlled, directly or indirectly, by that person; or
- (c) any person who is controlled by, or has control over, the first-mentioned person in clauses 2(a) and 2(b).

(3) A person having “control” over another person means the power of that person to secure:

- (a) by means of the holding of shares or interests or the possession of voting power in or in relation to the second-mentioned person or any other person; or
- (b) by virtue of powers conferred by any constitution, memorandum or articles of association, partnership, agreement or arrangement (whether legally enforceable or not) affecting that second-mentioned person or any other person; or
- (c) by virtue of holding office as director in that second-mentioned person or any other person,

that the affairs of that second-mentioned person are conducted in accordance with the wishes of the first-mentioned person.

(4) “director” means any person occupying the position of a director by whatever name called and includes without limitation a de facto or shadow director.

(5) “relative” means the spouse, parent, child, brother or sister of the relevant person, and, in deducing such a relationship, an adopted child shall be deemed to be a child of both the natural parent and the adopting parent and a step child shall be deemed to be a child of both the natural parent and the step parent.

DECLARATION FOR QUANTITATIVE VALUATION REPORT

This declaration must be signed by the valuer who conducted the valuation and, where the valuer provides valuation services through a firm or company, also by the authorized signatory of the firm or company.

I/ We, the undersigned, as the valuer who conducted the valuation of the Grantee's IP asset(s) ("**Quantitative Valuation**"), and the [director/authorized representative¹⁴] of the firm or company through which the Quantitative Valuation is conducted, hereby declare that:

☐ 1. I/ We have read and fully understood all information set out in the (i) Guide for Grantees and Valuation Service Providers, and (ii) Guidelines for Quantitative IP Valuation Reports (together, the "**Guidance Documents**"). I/ We agree that the report of Quantitative Valuation provided under the Scheme ("**Quantitative Valuation Report**") has complied with the requirements of the Guidance Documents as may be issued and amended by the Government/HKTISC from time to time, and I/we have acted honestly, with integrity, ethically and in a professional manner in preparing the Quantitative Valuation Report.

☐ 2. I/We understand that the Scheme adopts a 1 (Government): 1 (eligible local SME) matching grant model. I/ We are aware that subject to the Quantitative Valuation Report fulfilling the requirements of the Guidance Documents and the Grantee's compliance with all terms and conditions in the grant letter issued thereto by the Government ("**Grant Letter**"), the Grantee shall be responsible for providing its own corresponding portion of costs and disbursements for our conducting of the Quantitative Valuation.

3. I/ We hereby confirm that:

- ☐ the value of the final invoice for the Quantitative Valuation Report does not exceed the value quoted in our written quotation attached to the Grant Letter or amended and approved by the Government (as the case may be) ("**Written Quotation**"); and
- ☐ the Quantitative Valuation Report has covered the valuation of all IP asset(s) covered by our Written Quotation.

¹⁴ Please delete whichever does not apply.

☐ 4. I/ We certify that all the information provided by me/us in any documents supporting the Grantee's reimbursement request (e.g. invoices issued by me/us) are true, complete and accurate to the best of my/our knowledge. I/ We are aware that the Government/HKTISC will rely on the information provided by me/ us to reimburse the fees for conducting the Quantitative Valuation to the Grantee. In the event that any information is found untrue, incomplete or inaccurate, the Government/HKTISC reserves the right to refuse to grant reimbursement, request for refund to the Government of any payment already made, and / or subject the case to legal proceedings. I/ We also acknowledge that I/we will be legally liable for any of my / our acts / omissions with a view to obtaining pecuniary advantage for me/us or the Grantee by deception.

☐ 5. I/ We certify that all fees charged to the Grantee by myself/us are reflective of the Quantitative Valuation process and charged in accordance with our Written Quotation.

☐ 6. I/ We understand that I/ we shall observe the Prevention of Bribery Ordinance (Cap. 201) ("**PBO**") and shall procure that I/ we and the partners, directors, employees, agents, and other personnel of the firm or company through which the Quantitative Valuation is conducted shall not offer to or solicit or accept from any person or the Grantee any advantages, including money, gifts, loan etc. (as defined in the PBO) in relation to the application, our Written Quotation, and the Quantitative Valuation conducted, under the Scheme. I/ we may be claimed by the Government for any loss or damages the Government may sustain if I/ we commit an offence under the PBO in relation to the Scheme.

☐ 7. I/ we undertake to comply with all applicable laws (including the Law of the People's Republic of China on Safeguarding National Security in the Hong Kong Special Administrative Region and the Safeguarding National Security Ordinance), regulations and by-laws of Hong Kong.

8. I/We understand and agree that:

☐ all information and analysis presented in the qualitative patent evaluation report issued by the Hong Kong Technology and Innovation Support Centre on the Hong Kong patent provided in Part C of the Grantee's application form ("**HKTISC Report**") submitted to us for the Quantitative Valuation are for general information and reference only and shall not be construed as a substitute for formal legal advice;

- ☐ the HKTISC Report does not constitute any guarantee of revenues associated with the patent, nor does the HKTISC Report impose any obligations in relation to any agreement or pricing; and
- ☐ no express or implied warranty is given by the Government/HKTISC as to the accuracy of the information and analysis contained in the HKTISC Report. For example, the data, information and evaluation results in the HKTISC Report may become outdated or inaccurate over time. While reasonable efforts have been made to ensure their accuracy, the Government/HKTISC will not have or accept any liability (including liability for negligence), obligation or responsibility for any mistakes, omissions, errors, or inaccuracies in the information or the evaluation results provided in the HKTISC Report, nor for any loss or damage whatsoever arising from any cause whatsoever in connection with such data, information or evaluation results (if applicable).

Signed by the valuer

Name and title of the valuer:

Signed by the authorized signator(ies) for and on behalf of the firm or company through which the Quantitative Valuation is conducted:

Name and company chop of the firm or company:

Name(s) and title(s) of the authorized signator(ies):

Date:

**CHECKLIST OF ESSENTIAL REQUIREMENTS FOR QUANTITATIVE
VALUATION REPORT**

This checklist must be signed (with relevant boxes checked) by the valuer who conducted the valuation and, where the valuer provides valuation services through a firm or company, also by the authorized signatory of the firm or company. The valuer should specify the exact page number(s) and paragraph number(s) in the Quantitative Valuation Report where each corresponding requirement is addressed.

- ☐ The valuation (“**Quantitative Valuation**”) has been conducted by an independent qualified valuer as set out in paragraph 3 of the Guidelines for Quantitative IP Valuation Reports (“**Valuation Guidelines**”), and that such valuer has considered and conducted the valuation in accordance with the Valuation Guidelines as appropriate.
- ☐ The report of the Quantitative Valuation (“**Quantitative Valuation Report**”) contains all material details of the basis of valuation, the valuation method(s) applied, and the conclusion/ result reached.
- ☐ The valuation conducted complies with the International Valuation Standards, and the following additional applicable valuation standards (if any).

(please fill in as appropriate)

- ☐ The valuer has considered and has, where appropriate, referred to or taken into account the qualitative patent evaluation report issued by the Hong Kong Technology and Innovation Support Centre on the Hong Kong patent provided in Part C of the Grantee’s application form in conducting the valuation (please ignore this paragraph if such report is not available).

The Quantitative Valuation Report contains the following required information:

- ☐ the full name, address and professional qualification(s) of the valuer, and where the valuer’s services are provided through a firm or company, the full name of the firm or company;

Report reference: page(s) _____, paragraph(s) _____.

- ☐ the full name of the Grantee, the scope of work agreed with the Grantee, the purpose(s) for which the Quantitative Valuation was conducted, and any intended recipient(s) and / or user(s) of the Quantitative Valuation Report other than the Grantee;

Report reference: page(s) _____, paragraph(s) _____.

- ☐ identification of the subject IP asset(s);

Report reference: page(s) _____, paragraph(s) _____.

- ☐ the method(s) (e.g. income, market or cost approach) adopted in conducting valuation of the subject IP assets (or any part thereof) in accordance with the purpose of valuation, and the reasons or rationales for adopting such method(s);

Report reference: page(s) _____, paragraph(s) _____.

- ☐ all assumptions made and relied upon by the valuer, and those provided by the Grantee to the valuer, in conducting valuation;

Report reference: page(s) _____, paragraph(s) _____.

- ☐ all limitations that may affect the valuation process or the value of the IP asset(s) and explanation of the effects of such limitations;

Report reference: page(s) _____, paragraph(s) _____.

- ☐ the date of valuation;

Report reference: page(s) _____, paragraph(s) _____.

- ☐ the date of the Quantitative Valuation Report;

Report reference: page(s) _____, paragraph(s) _____. and

- ☐ signature of the valuer and, where the valuer's services are provided through a firm or company, signature of the authorized signatory of the firm or company.

Report reference: page(s) _____, paragraph(s) _____.

The Quantitative Valuation Report contains all of the following information and complies with the following requirements (where applicable), or if any of such information is missing or any of such requirements is / are not complied with, sufficient alternative actions have been taken to ensure that the Quantitative Valuation has been effectively conducted for the purpose intended by the Grantee:¹⁵

- ☐ all relevant information of the IP asset(s) which is/are the subject matter of the valuation as set out in paragraph 10 of the Valuation Guidelines;

Report reference: page(s) _____, paragraph(s) _____.

¹⁵ If any of the boxes under this paragraph is not checked, the valuer is treated as having confirmed that (i) any pre-condition for providing such information or complying with such requirement does not exist; or (ii) sufficient alternative actions have been taken in relation to the missing information or non-compliance of requirement to ensure that the Quantitative Valuation has been effectively conducted for the purpose intended by the Grantee.

- ☐ all data and information, as well as the literature(s) which the valuer has relied on in conducting the valuation, the sources of such data, information and literature(s), and the research, investigations or verification works (if any) conducted by the valuer;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ all data and information supplied by the Grantee (if any) and the extent to which the valuer has independently verified such data and information;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ how and to what extent the valuer has taken into account independent legal or technical advice in the valuation process (please ignore this paragraph if no such advice has been obtained);
Report reference: page(s) _____, paragraph(s) _____.
- ☐ (where assumptions were made in conducting the valuation) statements to alert the recipient(s) of the need to carefully consider the nature of such assumptions;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ the analysis conducted by the valuer which enables the recipient(s) to understand the scope, process and result of the valuation and has included the details as set out in paragraph 13.2 of the Valuation Guidelines where applicable;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ the valuation result is, where feasible, specified in absolute figures and words;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ (where the Quantitative Valuation Report is to be used for financing purposes and where instructed) valuation of the subject IP asset(s) under alternative bases of value (e.g. a liquidation value under the premise of an orderly liquidation or a forced sale);
Report reference: page(s) _____, paragraph(s) _____.
- ☐ (where the Quantitative Valuation Report is to be used for financing purposes) a statement to the effect that the contents of the Quantitative Valuation Report are for reference only;
Report reference: page(s) _____, paragraph(s) _____.
- ☐ any disclaimers regarding the valuation process or value of the subject IP asset(s);
Report reference: page(s) _____, paragraph(s) _____.
- ☐ identification of any material risks (including any error, omission, bias or inadequate documentation arising within the valuation process) which may affect the valuation process or value of the subject IP asset(s), and how the valuer managed such risks.
Report reference: page(s) _____, paragraph(s) _____.

Signed by the valuer

Name and title of the valuer:

Signed by the authorized signator(ies) for and on behalf of the firm or company through which the Quantitative Valuation was conducted:

Name and company chop of the firm or company:

Name(s) and title(s) of the authorized signator(ies):

Date: