

Centre for Innovation and Entrepreneurship
The Hang Seng University of Hong Kong

Guidelines for Cash Prize and Seed Fund
HSUHK Entrepreneurship Challenge 2026

1. Principles

Centre for Innovation and Entrepreneurship (hereinafter referred to as “CIE”) provides cash awards and seed fund for the awardees of HSUHK Entrepreneurship Challenge 2026 (E-Challenge 2026) to support their start-up ventures, based on the following principles:

- The cash prize is awarded as recognition for performance in the E-Challenge 2026.
- The seed fund must be used in a prudent, proportionate, and appropriate manner.
- The awarded business must be primarily operated within the People’s Republic of China, including the Hong Kong Special Administrative Region.
- The seed fund must be applied to the same business concept presented during the E-Challenge 2026.
- Any major changes to the business model or team structure must receive prior approval from CIE.

2. Awards

	Cash Prize in 2026	Seed Fund in 2026
Champion	HK\$20,000	HK\$50,000
1 st Runner-up	HK\$15,000	HK\$40,000
2 nd Runner-up	HK\$10,000	HK\$35,000

3. Awards Structure

Stage	Milestone Requirement	Reimbursable Items	Maximum Reimbursement
Stage 1*	Business Registration Set up social media account	<ul style="list-style-type: none">• A business registration document• Establish social media accounts i.e. Instagram, Facebook and relevant promotion fees	Up to HK\$5,000

Stage 2	Operational execution	<ul style="list-style-type: none"> • Company set up digital infrastructure, website, logo design, research & development • Promotion and marketing, delivery and operation expenses • Company incorporation fees in Hong Kong 	Remaining seed fund based on the award amount
---------	-----------------------	--	---

*Winning teams have to submit proof of business registration and social media presence

A Note on Flexibility and Intent

- While the reimbursable items and milestones above reflect how a healthy, growth-oriented start-up typically progresses, winning teams remain free to take a different path.
- Reimbursements will only be made after the successful completion of each stage's milestone requirements.
- If a winning team has reached certain milestones before winning in our E-Challenge, they may submit the related proof and proceed to access the seed fund.
- For full details, refer to the "Scope of Funding" section in the guidelines.

4. Funding Period

The seed fund is valid for a period of one year, from 1 September 2026 to 31 August 2027. All goods and services procured using the seed fund must be delivered and completed within this period.

An extension of up to six months may be granted under exceptional circumstances, subject to the following conditions:

- A written extension request is submitted to CIE in advance, and
- At least one team member remains a registered HSUHK student during AY2027/28.

Approval of any extension is at the sole discretion of CIE.

Please note that any unspent seed fund will expire at the end of the funding period and cannot be converted into cash.

5. Financial Representative

Each team must appoint one financial representative, who will be responsible for:

- Managing the distribution and usage of cash awards and seed fund
- Coordinating reimbursements and procurement quotations

- Submitting relevant financial documentation to CIE

The financial representative must be a current HSUHK student in AY2025/26.

6. Reimbursement Procedures

To ensure smooth processing of reimbursements, teams must follow the procedures below:

- Reimbursement claims must be submitted within one month of the payment date.
- The financial representative must ensure their bank account details are updated via eCampus: https://ecampus.hsu.edu.hk/sis/payment/bank_account.php
- All payments will be made by autopay to the financial representative's registered bank account, following verification by the HSUHK Finance Office (FO).

Required Documents for Reimbursement:

The financial representative must submit the following to CIE:

- Form A – Reimbursement Form for the Seed Fund
- Official receipts of payment
- Detailed descriptions and justifications for each item purchased
- Photocopies of receipts, especially for thermal paper receipts (in case ink fades)

If an original official receipt cannot be provided, a copy must be submitted along with a written explanation for further approval by the Finance Office.

7. Procurement Procedures

All team members are responsible for ensuring the integrity, transparency, and impartiality of the procurement process. Any conflict of interest must be avoided at all times.

Key Guidelines:

Procurement of equipment, goods, and services must be carried out in a fair and transparent manner.

Evaluation criteria should include value for money, quality, timeliness, durability, delivery, safety, and environmental friendliness, where applicable.

For purchases exceeding HK\$15,000, a minimum of three (3) competitive written quotations is required.

Quotations or draft contracts for services must include:

- Scope of services
- Fee breakdown
- Deliverables
- Timeline

- Payment terms

The lowest conforming bid should be accepted where possible. If a higher bid is chosen, a written justification must be provided.

Conflict of Interest Declarations:

- Team members must declare in writing any existing or potential connections (personal or familial) with suppliers or service providers.
- Any team member involved in supplier selection, specification preparation, offer evaluation, or purchase recommendation must disclose any potential conflicts of interest in the purchase requisition.

Legal Compliance:

All procurement activities are subject to the Prevention of Bribery Ordinance under the anti-corruption laws of the Hong Kong Special Administrative Regions of China (HKSAR).

Original copies of all quotations, invoices, and supporting documents must be submitted to CIE for further approval from the HSUHK Finance Office (FO).

8. Scope of Funding (Eligible Expenses)

The seed fund may be used for the following categories of essential and justified business expenses:

- a. Company Setup and Legal/Administrative Expenses
 - Corporate secretarial services (e.g., annual returns, compliance filings, etc.)
 - Legal fees (e.g., drafting shareholder agreements, terms of service, privacy policies, etc.)
 - Accounting, auditing, and tax filing services
 - Licensing fees (e.g., business licenses beyond registration, industry-specific permits, etc.)
 - Registration of intellectual property: patents, trademarks, designs, utility models, and copyrights
- b. Digital Infrastructure and Tools
 - Website development, domain registration, and hosting fees
 - Company email services and productivity suites
 - Essential cloud services
 - Artificial intelligence (AI) tools and subscriptions
 - Software licenses and subscriptions proven essential for operations
 - E-commerce platform fees
- c. Research, Development, and Product/Service Enhancement
 - Research and development expenses, including prototyping (e.g., materials, fabrication services, etc.)
 - Testing and certification fees for products or services (in Hong Kong or Mainland China)
- d. Promotion and Marketing

- Digital advertising (e.g., Google Ads, Meta/Facebook Ads, LinkedIn Ads, TikTok Ads, etc.)
 - Printing of marketing collateral (e.g., banners, posters, leaflets, booklets, business cards, flyers, etc.)
 - Event participation fees (e.g., booth rental at fairs, trade shows, or startup expos – excluding travel, etc.)
 - Promotional materials production (e.g., videos, graphics, branded merchandise in small quantities for giveaways, etc.)
- e. Logistics and Distribution (Particularly for Product-based ventures)
- Shipping, courier, and logistics fees (e.g., product delivery to customers, sample mailing, etc.)
 - Packaging materials essential for product shipment
- f. Other Essential Operational Expenses
- Royalties or licensing fees for third-party content/technology
 - Essential third-party services (e.g., payment gateway fees like Stripe/PayPal setup, analytics tools, etc.)

9. Not fundable Items:

- a. Manpower and Compensation-Related Expenses
- Salary and/or Mandatory Provident Fund (MPF) contributions
 - Honorariums, contract gratuities, bonuses
 - Fringe benefits (including travelling, food, medical, dental, insurance, education, etc.)
- b. Premises and Rental Expenses
- Rental expenses (e.g., office space, co-working space, etc.)
- c. Equipment and Fixed Assets
- Acquisition of equipment or any fixed assets not considered consumable (e.g., office furniture, personal electronic devices such as mobile phones, tablets, digital cameras, video recorders, personal computers, servers, printers and scanners etc.), except with prior written approval and justification by CIE
- d. Food, Entertainment, and Hospitality
- Food and beverage expenses
 - Entertainment expenses
 - Coupons (e.g., discount vouchers or promotional giveaways of this nature, etc.)
- e. Travel and Related Activities
- Travel expenses
 - Trips or activities not directly related to the start-up operation
- f. Financial and Investment Activities
- Repayment of any loan
 - Investment of any kind
- g. General Exclusions
- Expenses not directly related to the start-up's operations

- Expenses incurred before the funding period
- Activities that violate local or international laws

10. Remarks

CIE may update the guidelines regularly and reserve the right to modify, change, add, or remove terms and conditions accordingly at any time without prior notice. Should any disputes arise, CIE reserves all rights and final decision authority.