

The sample report is for reference only.

The Grantee must comply with the terms and conditions specified in the Funding Agreement.

Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund)

Mainland / FTA and IPPA Programme

Final Report of Approved Project

Important Notes

1. To facilitate monitoring and evaluation of the implementation of each approved project under the BUD Fund (Mainland/FTA and IPPA Programme), the Grantee has to submit Final Report with the audited accounts to the Implementation Partner of the Government of the BUD Fund – Hong Kong Productivity Council (HKPC) **within two months** upon project completion.
2. An approved project has to be carried out strictly in accordance with the approved project proposal and the funding agreement. Any amendment to the approved project proposal or the funding agreement, including but not limited to change of project period, project deliverables, and project coordinator / deputy project coordinator, shall require **prior** written approval from HKPC **before** implementation of the proposed change. Otherwise, the budget of the relevant project measures will be removed and the expenses will **not** be recognised.
3. The HKPC reserves the right to withhold any disbursement of the final payment to an approved project. Circumstances which may result in this include but are not limited to: the failure of the Grantee to comply with the terms and conditions stipulated in the funding agreement; the failure or likely failure of the Grantee to further execute/complete the project; the reports or audited accounts submitted by the Grantee do not meet the requirements specified in the funding agreement and/or the Guide to Application for the BUD Fund (Mainland/FTA and IPPA Programme) (Guide to Application); when the initial payment disbursed exceeds the recognisable funding amount determined by the PMC and the Government, etc.
4. Any record of failing to carry out and complete the project in accordance with the Terms of the Project, including but not limited to late submission of the Progress/Final Report; submission of Progress/Final Report or documents which are incomplete, incorrect, untrue, inaccurate or misleading or forged; late return of residual fund, and/or any other breach of the funding agreement by the Grantee will be taken into account by the PMC in considering future applications from the same enterprise or the project team. Any such record may prejudice that enterprise's future applications under the BUD Fund.
5. All sections of this report have to be properly filled in.
6. The Grantee should submit the Final Report and audited accounts to the HKPC through the e-form system on the programme website (<http://www.bud.hkpc.org/en>). Other supporting documents should be submitted to the HKPC via e-form system, by email, by post or in person.

Part A : Project Details

Programme	<input checked="" type="checkbox"/> Mainland <input type="checkbox"/> FTA and IPPA
Project No.	88-8888-88-0888-M-Y
Grantee (English/Chinese Name)	XYZ Limited XYZ 有限公司
Project Duration	As stated in the funding agreement: 01/04/2025 – 31/03/2026 (12 months) Actual: 01/04/2025 – 31/03/2026 (12 months)

Project Scope	<input type="checkbox"/> Branding <input checked="" type="checkbox"/> Upgrading <input type="checkbox"/> Promoting Sales
Reporting Period in the Audited Accounts	01/04/2025 – 31/03/2026 (12 months)

Part B: Project Implementation Status

(I)	(II)	(III)	(IV)	(V)	(VI)
Budget Category	Approved Project Deliverables and Details of Approved Budget ¹	Approved Budget ¹ (\$)	Actual Expenditure (\$)	Expenses Stated in Audited Accounts (\$)	Details of Project Implementation
Recruiting Additional Manpower Directly Incurred for Implementing Project (Should not exceed 50% of the total approved project cost)	<p>Recruit 1 Product Development Assistant in Hong Kong</p> <p>- Total Salary \$180,000</p> <p>- MPF \$9,000</p> <p>Recruit 1 Product Development Manager in Hong Kong</p> <p>- Total Salary \$360,000</p> <p>- MPF \$18,000</p> <p>Recruit 1 Product Engineer in Chinese Mainland</p> <p>- Total Salary \$42,000</p> <p>- Social Security Insurance</p>	616,200.00	33,000.00	600,000.00	<p>Project measures implemented and deliverables achieved.</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No (details:</p> <p>(1) As we used a free recruitment platform in Chinese Mainland to post the job advertisement, no related costs were incurred.</p> <p>(2) With regard to the measure “Recruit 1 Product Development Manager in Hong Kong,” we recruited a non-approved position to meet operational requirements. As we did not submit change request application for this adjustment, the relevant expenditure (\$378,000) will be at our own cost.)</p> <p>Actual expenditure is within ±20% of the approved budget.</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No (Reasons: As above. Due to insufficient documents of MPF record, the measure of “Recruit 1 Product Development Assistant in Hong Kong” (\$189,000) will be at our own cost.)</p> <p>Change request</p> <p><input checked="" type="checkbox"/> Yes (details: In response to actual needs, we submitted a change request to the PS in October 2025, changing the position from “Recruit 1 Product Engineer in Chinese Mainland” to “Recruit 1 Assistant Product Engineer in Chinese Mainland”.</p>

¹ Please refer to Part IV of the Approved Project Proposal when filling in Parts II and III of the above table.

(I)	(II)	(III)	(IV)	(V)	(VI)
Budget Category	Approved Project Deliverables and Details of Approved Budget ¹	Approved Budget ¹ (\$)	Actual Expenditure (\$)	Expenses Stated in Audited Accounts (\$)	Details of Project Implementation
	\$4,200 (Approved Changing to “Assistant Product Engineer” and the Budget Adjusted to \$33,000) Recruitment Advertisement \$3,000				The change request was approved in October 2025, and the budget was adjusted downward from \$46,200 to \$33,000.) <input type="checkbox"/> No
Procuring / Leasing Additional Machinery / Equipment (Should not exceed 70% of the total approved project cost)	Purchase of 1 Set of 3-Piece Hard Shell Plastic Box Injection Mold for New Product \$500,000 Purchase of 3 Lid Injection Molds for New Product Plastic Boxes \$90,000	590,000.00	550,000.00	550,000.00	Project measures implemented and deliverables achieved. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (details:) Actual expenditure is within $\pm 20\%$ of the approved budget. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (Reasons:) Change request <input type="checkbox"/> Yes (details:) <input checked="" type="checkbox"/> No <div> (Reminder: The Grantee has incurred a total expenditure of \$550,000 under the measure of “Purchase of Mold”. However, in accordance with the stipulation that the cost of “Purchase of Mold” may not exceed 70% of the total project expenditure, the Grantee is only eligible to claim an amount of \$512,400 (i.e., 70% of the total project expenditure of \$732,000).) </div>

(I)	(II)	(III)	(IV)	(V)	(VI)
Budget Category	Approved Project Deliverables and Details of Approved Budget ¹	Approved Budget ¹ (\$)	Actual Expenditure (\$)	Expenses Stated in Audited Accounts (\$)	Details of Project Implementation
Producing Product Samples / Prototypes (Should not exceed 30% of the total approved project cost)	Production of 10 Smart Plastic Box Prototypes	55,000.00	0.00	50,000.00	<p>Project measures implemented and deliverables achieved. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (details:)</p> <p>Actual expenditure is within $\pm 20\%$ of the approved budget. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Reasons: Due to insufficient quotations, the measure of “Production of 10 Smart Plastic Box Prototypes” will be at our own cost.)</p> <p>Change request <input type="checkbox"/> Yes (details:) <input checked="" type="checkbox"/> No</p>
Testing / Certification Registration	<p>Application for GB4806 testing for 1 new product (3 different sizes) \$12,000</p> <p>Application for SRRC testing for 1 new product \$15,000</p>	27,000.00	15,000.00	27,000.00	<p>Project measures implemented and deliverables achieved. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (details:)</p> <p>Actual expenditure is within $\pm 20\%$ of the approved budget. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Reasons: As we were unable to provide a VAT invoice for the measure of “Application for GB4806 testing for 1 new product (3 different sizes)”, the relevant expenditure (\$12,000) will be at our own cost.)</p> <p>Change request <input type="checkbox"/> Yes (details:) <input checked="" type="checkbox"/> No</p>
Establishing / Enhancing	Enhancing the existing website	100,000.00	100,000.00	130,000.00	<p>Project measures implemented and deliverables achieved. <input checked="" type="checkbox"/> Yes (Website: https://www.xyz.com.hk)</p>

(I)	(II)	(III)	(IV)	(V)	(VI)
Budget Category	Approved Project Deliverables and Details of Approved Budget ¹	Approved Budget ¹ (\$)	Actual Expenditure (\$)	Expenses Stated in Audited Accounts (\$)	Details of Project Implementation
Company Website (Total cost for enhancing the company website should not exceed HK\$100,000 per application.)	(https://www.xyz.com.hk)				<input type="checkbox"/> No (details:) Actual expenditure is within ±20% of the approved budget. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Reasons: As the expenditure on Enhancing Company Website should not exceed \$100,000, we only claimed \$100,000. The remaining extra expenditure will be at our own cost.) Change request <input type="checkbox"/> Yes (details:) <input checked="" type="checkbox"/> No
Other Direct Costs	Production of 1 Product Promotion Video	20,000.00	24,000.00 (= \$20,000.00 x 120%)	25,000.00	Project measures implemented and deliverables achieved. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (details:) Actual expenditure is within ±20% of the approved budget. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Reasons: The actual cost is higher than the budget. As the actual expenditure of the “Production of 1 Product Promotion Video” exceeded the approved budget by 120%, we only claimed \$24,000 (= \$20,000 × 120%). The remaining extra expenditure will be at our own cost.) Change request <input type="checkbox"/> Yes (details:) <input checked="" type="checkbox"/> No
Total Cost for the		1,408,200.00	722,000.00	1,382,000.00	

(I)	(II)	(III)	(IV)	(V)	(VI)
Budget Category	Approved Project Deliverables and Details of Approved Budget ¹	Approved Budget ¹ (\$)	Actual Expenditure (\$)	Expenses Stated in Audited Accounts (\$)	Details of Project Implementation
Above Measures					
External Audit Fee (Should not exceed HK\$10,000 per audit)	External Audit Fee	10,000.00	10,000.00	10,000.00	Actual expenditure is within $\pm 20\%$ of the approved budget. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (Reasons:)
Total Project Cost		1,418,200.00	732,000.00	1,392,000.00	

Part C: Supporting Documents

Checklist of Required Supporting Documents

- ☒ Supporting documents demonstrating that the applicable procurement procedures with respect to the deliverables covered under this Project as stipulated in the funding agreement have been duly complied with (if applicable)
- ☒ Audited accounts
- ☐ Others:

Part D: Declaration

1. We confirm that we have complied with the procedures and guidelines set out in paragraphs 5.6 and 5.7 of the Guide to Application in procurement of equipment, goods or services for the project, if any.
2. We confirm that we have complied with the procedures and guidelines set out in paragraph 5.9 and Annex 7 of the Guide to Application in recruiting staff for the project, if any.
3. We confirm that for any expenditure item(s) which have received/would receive funding support from the BUD Fund (Mainland/FTA and IPPA Programme*), they had not received/would not receive funding support from other funding schemes provided by the HKSAR Government or any statutory organisations or non-governmental organisations receiving subventions from the HKSAR Government or any governmental authorities of other market(s) or other sources of sponsorships/donations in Hong Kong or elsewhere.
4. We confirm that we have maintained our company's eligibility as specified in Section 2.1 of the Guide to Application, "Eligibility of Applicants" throughout the project implementation period.

* Please delete as appropriate.

Signature

Company Chop of the Grantee

Authorised Signature of the Grantee

Name of Signatory (in Block Letters): Chan Tai Keung
Position: General Manager
Date: 30/04/2026

- End -

**Dedicated Fund on Branding, Upgrading and Domestic Sales (BUD Fund)
Mainland/FTA and IPPA Programme**

Appendix for the Final Report of Approved Project – Details and Breakdown of Project Expenditure

A. Cost for Setting Up a New Business Entity (in chronological order)

Transaction Date	Name of Service Provider & Description of Service	Cost Details and Breakdown	Total Cost (HK\$)
Sub-total:			

B. Recruiting Additional Manpower Directly Incurred for Implementing Project (in chronological order)

Name & Position of the Additional Staff Recruited	Hourly/ Monthly Rate (HK\$) (A)	No. of Hours/Months Charged in the Project Period (B)	Employer's Contribution to MPF or Other Cost in the Project Period (Please specify the nature of the cost) (C)	Employment Period (dd/mm/yyyy – dd/mm/yyyy)	Staff Cost in the Reporting Period (HK\$) (AxB)+C	Staff's Role and Responsibility in the Project Period
CHANG Meili Assistant Product Engineer (Chinese Mainland)	7,500.00 (Monthly)	4 (Months)	\$3,000.00 (Social Security Insurance)	01/12/2025 - 31/03/2026	33,000.00	Responsible for assisting in the development of new products in the Chinese Mainland.
Sub-total:					33,000.00	

C. Procuring / Leasing Additional Machinery / Equipment (in chronological order)

Date of Procuring or Leasing	Name of Equipment/Software	Nature/Function	Procured (P)/ Leased (L)	Unit Cost (HK\$) (A)	Quantity (B)	Total Cost (HK\$) (A) x (B)
15/01/2026	Hard Shell Plastic Box Injection Mold	New Product Mold	<input checked="" type="checkbox"/> P <input type="checkbox"/> L	460,000.00	1	460,000.00
01/02/2026	Lid Injection Molds for New Product Plastic Boxes	New Product Mold	<input checked="" type="checkbox"/> P <input type="checkbox"/> L	30,000.00	3	90,000.00
Sub-total:						550,000.00 (Reminder: The Grantee has incurred a total expenditure of \$550,000 under the measure of "Purchase of Mold". However, in accordance with the stipulation that the cost of "Purchase of Mold" may not exceed 70% of the total project expenditure, the Grantee is only eligible to claim an amount of \$512,400 (i.e., 70% of the total project expenditure of \$732,000).)

D. Producing Product Samples / Prototypes (in chronological order)

Date of Procuring Raw Materials	Name of Sample	Nature/Function	Unit Cost (HK\$) (A)	Quantity (B)	Total Cost (HK\$) (A) x (B)
Sub-total:					

E. Participating in Exhibition / Roadshow (in chronological order)

Date of the Exhibition/Roadshow	Location	Name of the Exhibition/Roadshow	Cost Details and Breakdown	Total Cost (HK\$)
Sub-total:				

F. Travelling and Accommodation Cost (in chronological order)

Travelling / Accommodation Date	Purpose	Departure	Destination	Details and Breakdown of Travelling / Accommodation Cost	Total Cost (HK\$)
Sub-total:					

G. Placing Project Related Advertisement (in chronological order)

Transaction Date	Name of Media	Period of the Advertisement	Type of Advertisement	Unit Cost (HK\$) (A)	Quantity (B)	Total Cost (HK\$) (A) x (B)
Sub-total:						

H. Developing / Enhancing Mobile Applications (APPS) (in chronological order)

Transaction Date	Cost Details and Breakdown	Total Cost (HK\$)
Sub-total:		

I. Patent / Trademark Registration (in chronological order)

Date of Application	Date of Approval/Expected Date of Approval	Place of Patent Registration/ Trademark Registration	Type of Patent / Trademark	Cost Details and Breakdown	Total Cost (HK\$)
Sub-total:					

J. Other Direct Costs (including designing and establishing online sales platform, establishing / enhancing company website, designing and producing marketing materials, testing / certification registration and external audit fee, etc.) (in chronological order)

Transaction Date	Cost Details and Breakdown	Total Cost (HK\$)
01/04/2025	Application for SRRC testing for 1 new product	15,000.00
01/05/2025	Enhancing the existing website (https://www.xyz.com.hk)	130,000.00 (Note: As the maximum grant amount for the measure of “Enhancing Company Website” is \$100,000, we only claimed \$100,000. The extra expenses will be at our own cost.)
01/06/2025	Production of 1 Product Promotion Video	25,000.00 (Note: As the actual expenditure of the “Production of 1 Product Promotion Video” (\$25,000) exceeded the approved budget by 120%, we only claimed \$24,000 (= \$20,000 × 120%). The remaining extra expenditure will be at our own cost.)
15/04/2026	External Audit Fee	10,000.00
Sub-total:		180,000.00