



發展品牌、升級轉型及
拓展內銷市場的專項基金
Dedicated Fund on Branding,
Upgrading and Domestic Sales

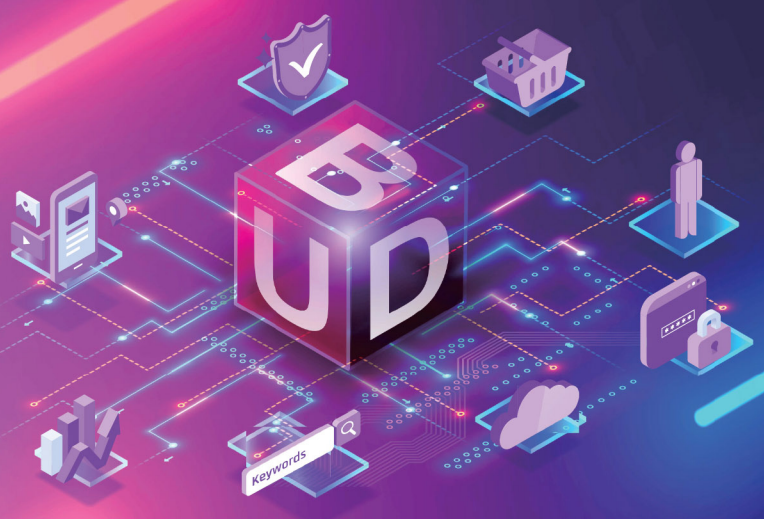
The BUD Fund

Seize New Opportunities,
Expand New Markets

GENERAL
APPLICATION

Cumulative funding up to

HK\$7 million



Introduction

Hong Kong Special Administrative Region Government (the Government) set up a "Dedicated Fund on Branding, Upgrading and Domestic Sales" (the BUD Fund) in June 2012 to provide funding support to non-listed Hong Kong enterprises to undertake projects to develop brands, upgrade and restructure their business operations and promote sales in markets outside Hong Kong to enhance their competitiveness and to facilitate their business development in these markets.

Since August 2018, the Government has launched several rounds of enhancements under the BUD Fund, including –

1. expansion of the geographical scope from the Chinese Mainland to a total of 48 targeted markets;
2. increasing of the cumulative funding ceiling per enterprise to **HK\$7 million**;
3. providing more targeted funding support for enterprises in implementing green transformation projects; and
4. providing more targeted funding support for enterprises to implement BUD Fund projects which involve artificial intelligence (AI) elements.

Funding Scope

B: Branding

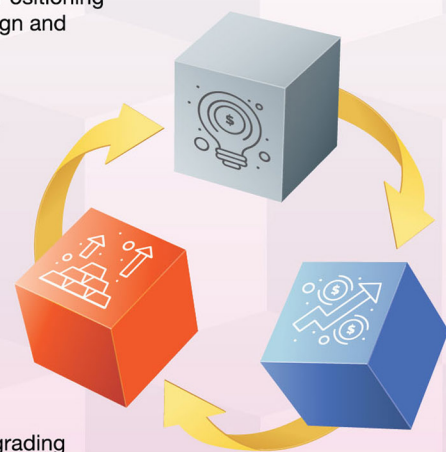
- Brand Strategy and Positioning
- Brand Building, Design and Communication
- Brand Management
- Brand Tracking
- Adopt AI technology to bolster brand image and deepen brand development

U: Upgrading

- Business Model Upgrading & Restructuring
- Product Innovation and Repositioning
- Material Management
- Technology Upgrading
- Management Upgrading
- Logistics Management
- Green Transformation
- Adopt AI technology to increase productivity and reduce costs

D: Domestic Sales

- Sales Strategic Planning
- Sales Business Operation Management
- Sales Channel Management
- Sales Team Formation and Management
- Adopt AI technology to promote sales, including but not limited to marketing strategy and research, sales and distribution development, sales automation and lead distribution



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

BUD 專項基金執行機構
The BUD Fund Implementer



3 Types of applications under the BUD Fund

General Application

Easy BUD

E-commerce Easy

Eligibility

Registered in Hong Kong under the Business Registration Ordinance (Chapter 310)

With substantive business operations in Hong Kong

(i.e. staff hire in HK, sales records and latest audited accounts, etc.)¹

Non-listed enterprise

Two Types of BUD Fund Programmes

Mainland Programme

Chinese Mainland

Other Economies Programme

Ten member states of ASEAN (Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam), Australia, Chile, the four member states of the European Free Trade Association (Iceland, Liechtenstein, Norway and Switzerland), Georgia, Macao, New Zealand, Japan, Korea, Austria, Belgo-Luxembourg Economic Union, Canada, Denmark, Finland, France, Germany, Italy, Mexico, the Netherlands, Sweden, the United Kingdom, Kuwait, the United Arab Emirates, Türkiye, Bahrain, Peru, Saudi Arabia, Bangladesh, Egypt, Hungary, Pakistan, Kazakhstan, Mongolia and Brazil

The geographical coverage of the BUD Fund will be extended occasionally. Please visit www.bud.hkpc.org for the updated information.

¹ Requirement of substantive business operations is set out in Guide to Application Annex 3.

Disbursement of Grant

Applicants may opt for initial payment, being 20% of the approved Government funding.

Eligible Direct Investment Relationship of Local Entity of the Applicant

For an application which involves project implementation by the local entity of the applicant, the applicant must provide documentary evidence proving its direct investment relationship with the local entity and thus eligible if it meets one of the criteria, please refer to Annex 4 Eligible Investment Relationship of Local Entity of the Applicant in Guide to Application.

Key Points of General Application

Cumulative Funding Ceiling per Enterprise:

HK\$7,000,000

Funding Ceiling per Approved Project:

HK\$800,000

Funding Ratio²:

1 (Government) : 3 (Enterprise) matching ratio, including audit fee

Cumulative Number of Approved Projects:

Maximum of 70 projects³

Project Duration:

Maximum of 24 months

Total Approved Funding Amount⁴:

HK\$800,000

Application Process

Applicant can submit one General Application **every 3 months**, irrespective of whether the application is eventually approved, withdrawn or rejected.

Applications will be processed by batches and the cut-off date for different batches of applications is usually set at the end of March, June, September and December. Applicants should pay attention to the actual cut-off date of each batch of applications which will be announced at the website of the Programme (www.bud.hkpc.org).

Vetting Procedure

All applications will finally be vetted by a Programme Management Committee (PMC). The PMC is chaired by a senior government official and comprising ex-officio members and non-official members drawn widely from the trade, industrial and professional sectors. The PMC would decide whether to approve or reject applications having regard to the recommendations of the Inter-departmental Committee (IDC), comprising members from relevant government bureau/departments. The Programme Secretariat will notify applicants of the assessment result upon the decision made by the PMC.

² The audit fee, capped at HK\$10,000 per audit of the approved project will also be subject to the same matching ratio of 1(Government):3(Enterprise) and will be counted towards the cumulative funding ceiling per enterprise.

³ If applicant had not implemented the project or had withdrawn the project after the approval of an application, it would still be counted as one approved project for the applicant.

⁴ The total approved funding amount of all approved applications and/or on-going projects (i.e. those for which the final reports have not been accepted by the PMC) of an applicant under the BUD Fund including General Application, "Easy BUD" and "E-commerce Easy" should not exceed HK\$800,000 at any one time.

Budget of the Project

Project Measures		Budgeted Expenditure or Proportion of the Project charging Services in Percentage Cap (per project application)
	Establishment of new business entity	- Not to exceed 20% of the total project expenditure - Limited to licensing/registration fees, renovation fees, rental cost (fundable for up to 3 months), and professional fees associated with setting up the business entity
	Recruit Additional Manpower	- Not to exceed 50% of the total project expenditure - The costs of recruiting additional staff in local entities outside Hong Kong may be funded for a maximum of 6 months
	Procuring or Leasing additional machinery / equipment	Not to exceed 70% of the total project expenditure
	Produce product samples / prototypes	Not to exceed 30% of the total project expenditure
	Place Project Related Advertisement	- Not to exceed 50% of the total project expenditure - The related management fee (for a period not exceeding 6 months)
	Exhibition / Roadshow and the relevant expenses of travelling and accommodation	Related travelling and accommodation expenses shall not exceed 20% of the total project expenditure
	Design and Produce Marketing Materials	/
	Design and Establish Online Sales Platform	The related management fee for newly established online sales platform (for a period not exceeding 6 months)
	Establish / Enhance Company Website	Website enhancement related expense shall not exceed HK\$100,000
	Develop / Enhance Mobile Applications (for promotion purpose)	Not to exceed 50% of the total project expenditure
	Testing / Certification Registration	/
	Patent / Trademark registration	Maximum cumulative amount of HK\$600,000 per enterprise
	Procuring / Licensing of brands or technology directly related to the project	- Not to exceed 10% of the total project expenditure - Maximum cumulative amount HK\$400,000 per enterprise
	External audit fees for approved projects	- Cost per external audit shall be subject to a matching ratio of 1 (Government) : 3 (Enterprise) and the cost shall not exceed HK\$10,000 - Will be counted towards the cumulative funding ceiling per enterprise

Important Notes to Applicants

- The BUD Fund Implementer (the Implementer) has not appointed or designated any consultancy companies or organizations to provide any fee charging services in relation to the BUD Fund (including but not limited to assisting the enterprises to submit applications, formulation of the Holistic Business Plans and implementation of approved projects).
- The Implementer has not recognized or endorsed the service quality and capability of any consultant/company which had assisted the funded enterprises to formulate the business plan / implement the funded projects. **Any consultancy companies or organizations claiming to be approved or designated by the Implementer for promoting or soliciting business are misleading and making misrepresentation, the applicants should report the cases to the Implementer for following up and taking appropriate actions.**
- Applicants are expected to prepare the application on their own and have full knowledge of the applications.** It is the responsibility of the applicant itself to complete an application form timely and truthfully, and to provide all supporting documents for the application. Inaccurate and incomplete information will affect the processing of application. Any falsehood, omission or misrepresentation of information may lead to rejection of applications or revocation of applications approved. **The owner/shareholder/director of the applicant may be liable for any misrepresentation, false declarations and omissions, with possible legal consequences and sanctions.**
- The applicant should assign its staff members as the project coordinator and deputy project coordinator who will act as the main contact points between the applicant and the Implementer after the application is lodged and throughout the project implementation period if it is approved. In this regard, **the applicant should provide valid and direct contact telephone numbers and email addresses of the project coordinator and deputy project coordinator in the application form.** In order to ensure the smooth implementation and completion of the project, the project coordinator or the deputy should be able to fully represent the applicant and be conversant with the operation and business processes of the applicant. **The project coordinator or the deputy should not delegate the overall project leadership responsibility to any third party.** At any stage of application, project implementation and monitoring, the Implementer may request to meet, interview and/or visit the project coordinator and/or the deputy in person. An application may be rejected if the project coordinator and/or the deputy cannot be directly reached by the telephone numbers provided; is/are unavailable for or refuse to attend the aforementioned meeting, interview or visit in person without reasonable explanation; and/or cannot address enquiries related to the applicant and the application satisfactorily during these sessions.

Online Application

Enterprises interested in applying for BUD Fund should complete the application form and submit the form, together with the required supporting documents, to the BUD Implementer via online e-form platform. For more details about application, please refer to the "Guide to Application for the Dedicated Fund on Branding, Upgrading and Domestic Sales" which can be downloaded from the website (www.bud.hkpc.org).



The BUD Fund Implementer

Telephone : (852) 2788 6088

Fax : (852) 3187 4525

E-mail : bud_sec@hkpc.org

Website : www.bud.hkpc.org

Address : Hong Kong Productivity Council

HKPC Building, 78 Tat Chee Avenue, Kowloon, Hong Kong



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Required Documents Checklist:⁵

Copy of Business Registration Certificate and Company Registry Certificate

Copy of the documentary evidence showing the personal details of owners/shareholders holding 30% or more ownership (e.g. Form 1(a), Form NAR1, etc.)

Copy of the documentary evidence proving the applicant's substantive business operations in Hong Kong

Copy of the documentary proof of the annual sales turnover of the applicant in Hong Kong (including audited accounts) and the target market(s) (if business has commenced) in the previous year (not applicable to applicants established for less than one year)

Copy of the documentary evidence proving the eligible investment relationship between the applicant and the entity in the markets under the Programme (local entity) which would be involved in project implementation

Clear justifications and explanation of the economic benefit that the application could generate for Hong Kong economy

- The Implementer reserves the right to seek additional information/documentary proof from applicants on their submitted applications where deemed necessary. Under normal circumstances, the application would not be processed further and would be considered as withdrawn if the additional information/documentary proof/clarification requested by the Implementer is not provided within 14 calendar days.
- The applicant should provide documents to prove the project coordinator and deputy project coordinator are its employees (e.g., MPF records).

Reporting

To facilitate the monitoring and evaluation of approved projects, the applicant will be required to submit reports to the Implementer for review.

Project Duration	Submission of Progress Report and Annual Audited Accounts	Submission of Final Report and Final Audited Accounts
18 months or below	Not required	Within two months upon project completion
More than 18 months and up to 24 months (Not applicable to Easy BUD)	Progress report and annual audited accounts for the first 12 months, to be submitted within one month after the relevant 12-month period	Within two months upon project completion

Importance of Reporting

- If the applicant has another completed BUD Fund project for which the progress/final report and audited accounts have not been submitted to the Implementer by the due date, or the required supporting documents/clarifications in respect of its progress/final reports have not been submitted in full, the new application will not be accepted, or it will not be processed and will be considered as withdrawn if the outstanding documents/clarifications for the completed project are not submitted within 14 calendar days or by the deadline specified by the Implementer. In any event, the processing of the new application will be deferred until all the required documents/clarifications for the completed project(s) have been fully submitted.
- All progress and final reports will be submitted to the IDC for assessment, and thereafter to the PMC for consideration and acceptance. Late submission of the progress/final reports may lead to suspension or termination of the funding support for the project, and may prejudice the applicant's new applications.

Suspension or Termination of Funding Support

- Without prejudice to any other rights or remedies which the Implementer or the Government may have, the Implementer may at any time suspend or terminate, after consultation with the IDC and the PMC, funding support for an approved project. Circumstances which warrant suspension or termination of funding support may include but not limited to: (A) a lack of satisfactory progress or a slim chance of completion of a project; (B) failure to submit progress/final reports or audited accounts within the stipulated deadlines or produce documentary evidence to the satisfaction of the Implementer showing payment of the approved project expenditure, non-acceptance of those reports/accounts by the PMC; (C) a breach of the terms and conditions of the funding agreement; and (D) if the Government sees fit to terminate the project in public interest of Hong Kong.

In the event that it is in the Government's reasonable opinion that the continued provision of funding support for an approved project is contrary to the interests of national security, the Government reserves the right to suspend or terminate the project, including but not limited to circumstances where the applicant or any of its project team members, shareholders, directors, officers, employees, agents, suppliers, consultants, contractors and other personnel who are in any way involved in the project having engaged or been involved, or is engaging or being involved, in any act or activity referred to in paragraph 4.3.6(E) of Guide to Application.

On termination of the funding support, the applicant may have to return all/part of the Government funding disbursed in respect of these projects together with all administrative, legal and other related costs and payments (regardless of whether the applicant has already spent the funds or not).

Once a project is suspended or terminated, the applicant will not be entitled to the receipt of Government funding under the Programme and any cost incurred in the project after suspension and termination of Government funding will be solely borne by the applicant himself.

For the details of Easy BUD and E-commerce Easy, please scan the QR code below for relevant information.

Easy BUD



E-commerce Easy



⁵ Full list of all required documents are set out in Guide to Application paragraph 3.1.4 and 3.1.5 (if applicable).