

## Professional services development scheme invites new round of applications

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The Professional Services Development Assistance Scheme (PSDAS) today (April 1) invited a new round of applications from non-profit-distributing professional, trade or industrial organisations and research institutes.

The scheme, started in February 2002 with an allocation of \$100 million, finances projects which are aimed at increasing the competitiveness of Hong Kong's professional services on the Mainland and in other markets, and enhancing the standard of local professional services.

Grants are given on a dollar-for-dollar matching basis. The maximum amount of grant for a project is \$2 million.

A vetting committee, comprising professionals and representatives from the business and academic sectors and the Government, will assess the applications and monitor approved projects.

Detailed information on the scheme and the application form are available on the PSDAS website ([www.cedb.gov.hk/citb/psdas](http://www.cedb.gov.hk/citb/psdas)). Interested parties can also call the enquiry hotline 2918 7593 for details.

Applications for the new round should reach the Commerce and Economic Development Bureau (CEDB) on or before June 30.

To facilitate interested organisations in preparing their applications, the CEDB will organise a briefing session on May 25. Helpdesk services will also be available from that day until June 30. Organisations can call the enquiry hotline for details or registration.

In the past eight years, the scheme has approved 238 projects ranging from conferences and training programmes to exchange visits and promotional activities with a total funding of \$81.9 million. Of these, 91 projects were related to enhancing the competitiveness of Hong Kong's professional services in the Mainland market.

Applications received in the last round of applications are being processed and the results will be available in mid-June. So far, a total of 27 rounds have been held.

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