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## **“Smart Citytech is the biggest opportunity of our generation”: Expert panel discusses investments, sustainability and future-proof cities**

(Beijing, China – 12 August 2021) **At a virtual forum organized by Venturous Group, China’s first Citytech™ Group, the market for Smart City technology was identified as massive — more than US\$2 trillion and growing — and a significant opportunity for investors. Smart City applications will transform city life and improve quality of life in urban areas by 10 to 30%. While Smart Citytech is not without its challenges, the biggest risk for investors is to play it safe and do nothing.**

On 29 July, the virtual forum discussed the future of Smart Citytech in China. The panel included five prominent experts from the investment and Deep Tech communities, including Mr. Savio Kwan, former COO of Alibaba Group, and Venturous Group Founder and Chairman Mr. Benson Tam.

Following the event, Mr. Benson Tam said: *“Smart Citytech is the biggest opportunity of our generation. It will have planetary impact on our urban, economic and digital lives — the way we live, work and play — it’s a triple transformation moment at a unique point in history. Citytech powers what we call City Internet, the third generation of the Internet, which will be far bigger than its predecessor, Mobile Internet. Smart Cities will be the centers of the new digital economy where every company is worth reinventing.”*

Mr. Dale Nicholls, Portfolio Manager of Fidelity China Special Situations PLC, another panelist added: *“Smart Citytech is a young but promising market — the first thing you need to be attracted to is the size of the prize. And importantly, it has strong government support.”*

Mr. Benson Tam concluded: *“There are already 800 Smart City pilots in China, more than half of the total Smart Cities around the world. These cities are already implementing different Smart City technology solutions, including ‘City Brains’. But there is much more to come. We are only 10 meters into a marathon: in 10 years’ time there will be a very clear difference between ‘dumb cities’ and Smart Cities, and decision-makers have a choice to make.”*

### **More than Just Money**

While the market potential of Smart Citytech is huge, it will also have a pronounced impact on future city living. Research from consulting firm McKinsey shows that Smart City applications can improve specific key quality-of-life indicators, such as environmental quality, health, time and convenience, safety, social connectedness and civic participation, by 10 to 30%. Smart Citytech can address several of the world’s biggest problems — which are city challenges.

Over the next 20 years, more than 230 million people will move into city mega-clusters and new suburbs in China. With about 80% of the Chinese population projected to live in cities by 2040, the need to tackle city challenges is acute. Cities that don't address liveability, sustainability and productivity issues using Smart Citytech will see great strain on existing infrastructure, systems and processes, and ultimately on the wellbeing of their people. Moreover, Smart Citytech will affect everyone around the globe: cities contribute to 70% of global carbon dioxide emissions and when we lower this, the whole world benefits.

Mr. Michael Kwok, the East Asia Chairman of Arup, the leading built-environment specialist behind iconic structures such as the Sydney Opera house and the Bird's Nest in Beijing, said: *"Constructing net zero Smart Buildings from the ground up is one piece of the puzzle. But it is also important to deal with the existing building stock contributing to carbon emissions. We can't solve these problems if we cannot measure what needs to be fixed. This is where Deep Tech solutions are necessary to collect and analyze data, and get insights to create solutions."*

Mr. John Peng, Executive Vice President and Head of Business Strategy and Innovation Institute at iSoftStone, a leading Chinese Digital Transformation services company, agreed: *"With Deep Tech such as Digital Twins, we can put nerves and brains into old, beautiful buildings. And it is absolutely possible to re-engineer 'old cities' to become Smart Cities."*

*"For Smart Citytech to work, we must look at it holistically, as a system. Using real-time integrated digital control rooms for monitoring, predicting, analyzing and detecting both opportunities and issues is one way. For example, with natural disasters happening more often, you need systems like these to carry out ongoing preventive work and respond quickly to save lives."*

Finally, Mr. Savio Kwan also sees Smart Citytech as a chance to create a better world and says: *"People can do anything if you allow them the right kind of environment — future Smart Cities is that environment. In order to build Smart Cities you have to change your mind. The old mindset of how things should be done needs to give way to a new way of thinking."*

### **An Opportunity Not to be Missed**

At the forum, the verdict was unanimous: Smart Citytech is not yet discovered by the mainstream investment community, but now is the time to explore, learn and grab the opportunity.

Mr. Dale Nicholls noted: *"At Fidelity, thanks to our experienced on-the-ground team, we are able to find promising ideas early — before they are well understood by the markets. Smart Citytech is an important development that should provide lots of opportunities."*

Mr. Benson Tam concluded: *"As a tech investor, I see 'order out of chaos' arriving. We're at a historic turning point, marking the birth of the new digital economy with a lot of noise and changes. Now is the best time to invest."*

### **For more information**

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### **Press room**

<https://www.venturousgroup.com/media-press-room/>

### **Experiencing the virtual event “Smart Citytech™ Investments in China” from 29 July 2021**

To watch or listen to the event in English or Mandarin:

<https://www.venturousgroup.com/video/venturous-groups-webinar-smart-citytech-investments-in-china-moderated-by-richard-quest/>

### **About Venturous Group**

Venturous Group is China’s first Citytech™ Group. Powering Smart City economies, it is an investor, business builder and operator of Smart Citytech infrastructure companies. Creating value by transforming the future of city living, Venturous leverages the latest deep Citytech, strategic partnerships and digital transformation to make cities more liveable, sustainable and productive, in China and beyond. The Group’s corporate structure allows for venture capital, private equity, pre-IPO deals, M&A, co-investments, incubation, strategic partnerships and joint ventures, and it has its own IPO on the horizon.