HKUST Dream Builder 2026-2027 Cohort#1

Application Guideline, Terms, and Conditions

1. Target Participants:

- Start-up projects / companies initiated by HKUST students, alumni or staff that are at early stage working on their proof of concept and/or development of minimum viable product (MVP) / prototype

2. Objectives and Deliverables:

- To facilitate start-up projects in completing their proof of concept and developing their MVP/ prototype through seed funds, training and in-kind support in the Program
- By the end of Program, start-up teams are expected to:
    - Define and/or refine business model, customer journey and product design
    - Complete proof of concept
    - Successfully develop an MVP/ prototype
    - Collect / ready to collect market feedback
    - Complete business registration
    - Be equipped with the necessary knowledge and skillsets for further development of their start-ups

3. Eligibility:

- Team or company applications are both accepted.
- The main applicant must be a full-time current student (undergraduate or postgraduate) of HKUST till the end of project within the supporting period, while other team members can be HKUST students, alumni or staff.
- If the start-up is already a registered company, the company shall have been registered for no more than one year at the time of application.
- At least two HKUST full time current students are playing important roles (Founder/ Co-founder) in the project.
- Start-up projects in the following clusters are welcome to apply:

    - Advanced Manufacturing & Logistic
    - Advanced Materials
    - AI & Big Data
    - Biotechnology & Healthcare
    - Design, Multimedia & Infotainment
    - Education
    - Electronics
    - Energy & Environmental Technology
    - Information & Communication Technology
    - Social Enterprise

4. Selection Criteria:

- Team competency (25%): individual qualifications and strengths, track record, execution ability and commitment, roles of members, advisory support
- Business potential (25%): market research, landscape and feasibility, value proposition, competitive advantage, development plan and milestones
- Innovation & disruption to industry (25%): potential to disruptive the industry/ market, technology involved (if any), solution uniqueness
- Social value and impact (25%): contribution to society

5. Program Content and Offering:

<table>
<tr><th>Offering</th><th>Content</th></tr>
<tr><td>1. Seed Fund</td><td>

Up to total HKD100,000 maximum seed fund can be granted to admitted start-up projects
The approved amount is subject to the final budget plan approved upon successful admission to the Program
Benchmark of Entitled Amount of Seed Fund

<table>
<tr><td rowspan="2">Nature of project / Direction</td><td>Basic</td><td colspan="2">Top-up</td></tr>
<tr><td>Entitled amount</td><td>Project with application of HKUST technology</td><td>Special approval for outstanding projects with the need of acceleration</td></tr>
<tr><td>Hardware</td><td>HKD20,000</td><td rowspan="2">+HKD30,000</td><td rowspan="2">+HKD50,000</td></tr>
<tr><td>Software</td><td>HKD10,000</td></tr>
</table>

The approved amount will be disbursed on following basis:

First 40% on reimbursement of the granted amount will be disbursed upon satisfactory completion of the pre-agreed project milestones, interim report and requirement of Dream Builder;
Final 60% on reimbursement of the granted amount will be disbursed upon satisfactory completion of the pre-agreed project milestones, requirement of Dream Builder, final presentation and report submission.

For future round of cohorts, the fund disbursement format may be changed subject to the funding sources.

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<tr><td>2. Training</td><td>

The main applicant (and/or team member(s)) of each admitted start-up project is required to join 3 sessions of Entrepreneurship 101 Training Program. This requirement can be exempted if the main applicant (and/or team member(s)) has taken Entrepreneurship 101 Training Program before application.
Other training sessions will be offered. Teams are highly recommended to join to equip themselves with knowledge and skills, while there is no compulsory sessions required. Schedule and topics will be further announced.
Please view the EC Website and announcement for training schedule and topics (Topics may include pitching skills for external competitions and pre-incubation/ incubation programs; customer journey design, UI/UX design, market testing strategies, etc.).

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<tr><td>3. Mentoring & Networking</td><td>

Each admitted start-up project is required to attend 3 mentoring sessions under Mentorship Network. Teams are highly recommended to proactively seek for professional advice.
Access to pool of industry experts and professionals from Mentorship Network. Please view our Mentorship Network for the list of mentors (https://ec.hkust.edu.hk/mentorship-network)
To strengthen the engagement with approved projects of Dream Builder, those funding recipients may be invited as guest speaker for Friday Dreamer Series.

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<tr><td>4. Start-up Space</td><td>

Start-up teams are encouraged to leverage theBASE for prototype showcase, start-up promotional activities and/or pop-up events (e.g. sharing, focus group, product trial, etc.) that are helpful to their development.

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<tr><td>5. External Outreach and Public Exposure</td><td>

Nominations to external competitions / programs and one-on-one coaching for selected teams
Free or discounted tickets to local start-up fairs, exhibitions and relevant events. Stories of start-up development and achievement will be featured in HKUST publications, social media platforms and news media.

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6. Expected Milestones and Achievements

Program milestones will be finalized upon the result announcement.

Completion Date	***Program Milestones***
1st month	**Start** • Accept offer by replying the result announcement email • Submit the 1-year business plan/ project milestones • Attend introduction meeting with EC Advisors • Complete the pre-incubation survey (all team members are required to fill)
6th month	**Interim Review (40% of granted amount will be disbursed once completed the following)** • Complete the required no. of courses under Entrepreneurship 101 Training Program • Complete the required no. of mentoring sessions under Mentorship Network • Submit a milestone report highlighting key progress and/or achievement over the initial phase of the Program • Submit the financial report and original receipts for reimbursement • Attend the milestone review meeting or presentation with EC Advisors
12th month	**Completion (60% of granted amount will be disbursed once completed the following)** • Complete at least three sessions of Entrepreneurship 101 Training Program • Complete at least three mentoring sessions under Mentorship Network • Participate in at least two competitions • Attend the kick-off of Mentorship Network and IPIC Graduation Ceremony • Successfully build prototype • Complete business registration – with >50% shares owned by HKUST members • Complete proof of concept and MVP/ prototype that's ready for user-testing and/or collecting market feedback • Complete a Final Presentation summarizing the key learning and achievement throughout the Program with forecast of future development • Submit the milestone completion report, financial report and original receipts for reimbursement • Complete the post-incubation survey (all team members are required to fill)

7. Application Process

- Interested applicants are required to apply online; only one start-up project/team is allowed per application.
- One person may submit multiple applications but only one particular start-up project will be admitted.
- Shortlisted start-up projects will be invited to a screening interview with panel composed of representatives from HKUST.

8. General Terms and Conditions

8.1 Any significant changes or deviations from the original approved application, including but not limited to the start-up nature, team composition, budget, proposed business, etc., must be reported to the HKUST EC for assessment and approval in advance of the change.

8.2 HKUST reserves the right to suspend and terminate the participation of the admitted start-up in the Program, the associated funding support/ award, request the start-up to recover any funds/ awards disbursed and/or pursue any legal actions in any of the following events:

- the actual start-up/project/plan carried out that deviates from the approved execution plan;
- the seed fund provided in this Program has been mishandled or utilized for purposes that deviate from the objectives, terms and conditions of the fund/ award;
- the admitted start-up fails to complete the Program requirements and/or submit falsified reports;
- the admitted start-up is involved in illegal or unethical business practices; or
- lacking of progress of the start-up project in a material way and/or low chance of completion of the approved execution plan.