

InvestHK

Quarterly Newsletter

October 2021



Hong Kong Fintech Week 1-5 Nov 2021
Scaling FinTech Future Together

2021
**HONG
KONG
FINTECH
WEEK**
SCALING NEW HEIGHTS

Join the like-minded in the FinTech community to access and unleash scaling opportunities in Mainland China, Southeast Asia, and International FinTech markets.

This Issue

- 3** International Forward Calendar
- 4-5** Special Feature: "Report on Hong Kong's Business Environment"
- 6-15** Case Studies

Now in its sixth year, Hong Kong Fintech Week 2021, organised by the Financial Services and the Treasury Bureau and InvestHK; and co-organised by the Hong Kong Monetary Authority, the Insurance Authority, and the Securities and Futures Commission, will bring a brand new event experience by combining physical conference at the Hong Kong Convention & Exhibition Centre plus online events that can be accessed from anywhere in the world.

Attendees will meet with over 17,000 FinTech experts, investors, entrepreneurs, and more than 250 top-notch speakers, such as Larry Fink, Chairman and Chief Executive Officer of BlackRock, Neil Shen, Steward of Sequoia Capital, and Founding & Managing Partner of Sequoia Capital China, Marie Claire Lim Moore, Chief Executive Officer, Hong Kong of TransUnion and join unlimited business meetings to fast-track their business or just learn more about the abundant opportunities in the FinTech ecosystem.



Hong Kong's Thriving FinTech Ecosystem

According to FinTechHK's 2021 survey, there are five FinTech unicorns in the city with over 600 FinTech companies which 46 percent are at least three years old. Also, 86 percent of traditional banks are adopting FinTech and Hong Kong is ranked top five among world's developed markets for consumer FinTech adoption. Furthermore, according to Hong Kong Exchange (HKEX), US\$68.8 billion was raised in the first seven months of 2021, and US\$243 million private capital was raised for FinTech in 2020.

In addition, Hong Kong Monetary Authority (HKMA) unveiled "FinTech 2025" in June to set the new strategies for driving FinTech development in Hong Kong. The five focus areas put forward by the strategy are: all banks go FinTech, future-proofing Hong Kong for CBDCs, creating the next-generation data infrastructure, expanding the FinTech-savvy workforce, and nurturing the ecosystem with funding and policies.



Major themes:

› The Future of FinTech

Learn the acceleration of cutting edge technology and digitisation, explore emerging tech of AI & ML, blockchain, platformisation, and the successful collaborations of capitalisation.

› Empowering Consumers Together

Explore how to place customers in the heart of the strategy by personalising and innovating FinTech solutions, financial democratisation and financial inclusion enhancement.

› Scaling in the Greater Bay Area

Understand the importance and role of Hong Kong, the Guangdong-Hong Kong-Macao Greater Bay Area, and beyond regarding FinTech development. Hear the secrets from Chinese TechFins on how to grasp opportunities of Cross-border FinTech.

› A Rising Global Ecosystem

How technology is revolutionising finance on a global scale: from the hottest Central Bank Digital Currencies (CBDCs) and digital asset revelations to the regulation and RegTech required to support this growth, including the lessons we can learn from VC investments worldwide.

For the latest updates and details about the Hong Kong Fintech Week 2021, please visit www.fintechweek.hk or follow InvestHK on social media:



@HongKongFinTech / #HKFintechWeek



<https://bit.ly/2WDSjB9>



<https://bit.ly/2TJJB2t>



Photos on this page were taken at Hong Kong Fintech Week 2019.

OCT

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| 18-19 | Ishka+ Aviation Investival: North America This virtual event explores the latest developments and insights for investors looking to stay ahead of change at the challenging times. <i>Location: New York</i> <i>Organiser: Ishka Ltd.</i> ■ northamerica.ishkaglobal.com |
| 20 | Webinar on “Pro-listing planning for Enterprises and Trusts” An online panel discussion on corporate and trust planning, including legal matters, employee incentive plans, family trusts, tax analysis, and Hong Kong's advantages. InvestHK will share the latest development of family office business in Hong Kong. <i>Location: Futu Trustee Limited, Hong Kong</i> <i>Organisers: InvestHK, Futu Trustee Limited, Sidley Austin, PwC</i> ■ investhk.gov.hk/en/events.html |
| 27-28 | Canadian Innovation Exchange (CIX) A digital summit providing an interactive platform for tech founders, CEOs, funders and advisors to learn and connect virtually. <i>Location: Marriott Downtown Toronto Eaton Centre, Canada</i> <i>Organiser: CIX</i> ■ cixsummit.com/2021 E-show 2021 A professional congress of eCommerce, digital marketing, hosting and cloud, social media, mobile and internet of things. InvestHK will be present with a booth and a speaking slot. <i>Location: IFEMA, Av. del Partenón, 5, 28042 Madrid</i> <i>Organiser: CloserStill Media</i> ■ eshow.es |
| 28 | Hong Kong ESG Reporting Awards (HERA) The award recognises outstanding performance in ESG reporting and strives to build a community of business leaders for accelerating the development of corporate sustainability. <i>Location: Regency Ballroom, Hyatt Regency Hong Kong</i> <i>Organiser: Hong Kong ESG Reporting Awards</i> ■ hkesgawards.com |
| 31 Oct 6 Nov | Hong Kong Maritime Week 2021 A week of multifarious maritime activities covering themes of shipping and maritime, ship finance, maritime law and arbitration, marine insurance, ship management, maritime technology and digitalisation, green shipping and decarbonisation, port and logistics and maritime education and career. <i>Location: Hong Kong</i> <i>Organisers: Hong Kong Maritime and Port Board, Hong Kong Shipowners Association, Hong Kong Maritime Museum</i> ■ hkmmw.hk |

NOV

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| 1-4 | Web Summit Web Summit brings together leading speakers, tech's biggest companies and top media outlets. InvestHK will host a networking event in cooperation with multipliers in Portugal. <i>Location: Altice Arena and FIL, Rossio dos Olivais, 1990-231 Lisbon, Portugal</i> <i>Organiser: Web Summit</i> ■ websummit.com |
| 1-5 | Hong Kong FinTech Week 2021 In its sixth edition, the week-long hybrid event features multi-track conferences with prominent speakers, the FintechHK Global Final, the Global Fast Track Programme, exhibitions, deal floors, networking events, demo shows and more. <i>Organiser: InvestHK</i> ■ fintechweek.hk |

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| 2-3 | Cyberport Venture Capital Forum 2021 This hybrid forum will decode the reinvented tech and venture ecosystem. Global venture experts and entrepreneurs will offer actionable insights on the latest fundraising strategies, market dynamics and value creation. <i>Location: Hong Kong</i> <i>Organiser: Cyberport</i> ■ cvcf.cyberport.hk/en/index |
| 5-10 | China International Import Expo (CIIE) The expo looks to strengthen economic cooperation and trade, and promote global trade and world economic growth to make the world economy more open. <i>Location: National Exhibition and Convention Centre, Shanghai</i> <i>Organisers: Ministry of Commerce of the People's Republic of China, Shanghai Municipal People's Government</i> ■ ciie.org/zh/en/ |
| 9-10 | Family Office Forum One of the leading international conferences for family offices industry, the event will gather over 100 Swiss-based and international family offices and UHNWIs. As a corporate partner, InvestHK will host an exhibition booth and moderate a panel discussion. <i>Location: Dolder Grand Hotel, Switzerland</i> <i>Organiser: Prestel&Partner</i> ■ prestelandpartner.com/familyofficeforumzurich.html |
| 24 | Asia Summit on Global Health (ASGH) The hybrid summit brings together senior government officials and policymakers, investors, influential business leaders, financial and professional services providers and academics to exchange insights on global health development. <i>Location: Hong Kong Convention and Exhibition Centre, Hong Kong</i> <i>Organisers: The Government of the HKSAR, HKTDC</i> ■ asiasummitglobalhealth.com |
| 25-26 | FIN2021 This hybrid global networking event aims to help companies broaden their knowledge and business network around the globe. <i>Location: OCC-Portuguese Professional Accountancy Organisation's Building, Porto</i> <i>Organiser: Association of Young Entrepreneurs Portugal-China (AJEPC)</i> ■ finportugal.com |
| 29 Nov 4 Dec | Business of Design Week (BODW) 2021 This edition of BODW gathers leading entrepreneurs, creatives, and designers from different sectors to shine a light on how to thrive amid crisis, co-create a sustainable future, and make an impact through design. <i>Location: Hong Kong Convention and Exhibition Centre, Hong Kong</i> <i>Organiser: Hong Kong Design Centre</i> ■ bodw.com |

DEC

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| 2 | FSDC HK-Israel Collaboration Workshop This event provides a platform for Hong Kong family office investors to access private market investment opportunities in key sectors and technologies across Israel. <i>Location: InvestHK Head Office, Hong Kong</i> <i>Organisers: InvestHK, Israel Consulate, FSDC</i> ■ investhk.gov.hk/en/events.html |
| 8 | SmarthK Guangzhou 2021 The event aims to promote the development and integration of the Greater Bay Area, especially on introducing Hong Kong's international network, innovative professional services as well as the advantages of Hong Kong's services. <i>Location: GYICC, Guangzhou</i> <i>Organiser: HKTDC</i> ■ portal.hktdc.com/smarthk/sc |



Hong Kong's Business Environment Looks Brighter than Ever with the Country's Unceasing Support

On 27 September, Financial Secretary Paul Chan launched the "Report on Hong Kong's Business Environment: A Place with Unique Advantages and Unlimited Opportunities" (The Report).

As businesses around the world look to secure growth opportunities after the ravages of the COVID-19 pandemic the Report could not be more timely. It sets out clearly the exciting opportunities in Hong Kong for international and Mainland businesses. At the same time, the report sets the record straight about various misconceptions of Hong Kong as a result of biased reporting in some quarters. It is a "must read" for businesses.

Since the establishment of the Hong Kong Special Administrative Region of the People's Republic of China, "One Country, Two Systems" has been the cornerstone of our economic development, underpinning our institutional strengths which are so favourable for doing business. These strengths, coupled with many other advantages, provide the basis for our competitiveness. They are why Hong Kong has thrived as an international centre for finance, commerce and trade, a home for corporate headquarters, as well as a major hub of investment, transportation and logistics.

But we can't ignore the reality that the Hong Kong economy was impacted by the social turmoil in 2019, the outbreak of the COVID-19 pandemic and the actions of some countries. I would encourage business leaders to take a look at the facts in the Report about the large scale violence, the threats to national security, the challenges to rule of law and how Hong Kong has been subject to unjustifiable measures by certain countries. After all its facts form the basis of sound investment and business decisions.

The good news for Hong Kong and for businesses around the world is the Hong Kong National Security Law and the principle of "patriots administering Hong Kong" have effectively restored social stability and safeguarded the business environment in Hong Kong. Indeed a wide range of international organisations recognise this and foreign chambers of commerce here remain confident about the future.

This leads me to the key message I want to convey: the future really is one of unlimited opportunities.

Of course, every business needs solid foundations. Hong Kong provides these with our robust, inherent strengths. These include the rule of law and judicial independence; the free flows of goods, capital, talent and information; a low and simple tax regime; our robust financial system; sound regulatory frameworks;



world-class infrastructure and digital facilities; our status as a free port; world-renowned dispute avoidance and resolution services; our wealth of talent; our position as Asia's international and cosmopolitan city; our safe and quality environment conducive not only to work but leisure and play. The list goes on, all underpinned by the unique advantages under One Country, Two Systems.

But what about the unlimited opportunities? A good place to start is two key national policies.

First, the 14th Five Year Plan sets a clear positioning for the development of Hong Kong. It supports Hong Kong in consolidating and enhancing its status as an international financial, transportation and trade centre, as well as a centre for international legal and dispute resolution services in the Asia-

Pacific region. At the same time the plan supports Hong Kong's development as an international aviation hub, an international Innovation and & Technology hub, a regional intellectual property trading centre, and a hub for arts and cultural exchange between China and the rest of the world.

The second is the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The GBA city cluster, comprising Hong Kong, Macao and nine cities in Guangdong is one of the world's largest and most competitive bay areas, with a population of 86 million. With GDP at US\$1.67 trillion in 2020, it is about the same size as the world's ninth largest economy (Canada), and boasts a per capita GDP of close to US\$20,000. What's more, it is a world-renowned base for production and exports, whilst its Innovation & Technology and advanced services industries have developed rapidly, making it home to some of our country's most innovative businesses. GBA really is one of the most exciting economic development initiatives around the world and, I would argue, too significant for any business to ignore.

More recently the Plan for Comprehensively Deepening the Reform and Opening-up of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone will provide even more new opportunities.


At InvestHK - as a department of the Government of the Hong Kong SAR - our role is to help businesses and entrepreneurs from around the world to set up and grow here in Hong Kong to seize these opportunities. In short, we aim to help them turn


opportunity into reality. That is good for the businesses and good for Hong Kong and the people of Hong Kong.


Telling the Hong Kong story is an integral part of our daily work at InvestHK. It is something I will never tire of and relish. Going forward, with the continued support of the Central Government, I see excellent prospects for Hong Kong's economy. There is no doubt in my mind that Hong Kong and businesses in Hong Kong have a bright future.


I and my colleagues in 31 locations across the world will take pride in telling the Hong Kong story, in the context of GBA, our country and Asia. We will provide businesses with the support they need to set up and grow here in Hong Kong. The end result is positive impact for our economy, for our economic mix and for the jobs created for the people of Hong Kong. As the Report says "unique advantages and unlimited opportunities".

Stephen Phillips
Director-General of Investment Promotion at Invest Hong Kong

**Download the Report:**
www.hkeconomy.gov.hk/en/environment/index.htm



**Watch the video:**
youtu.be/zhSxxEo32l4







Raising Regional Profile through Hong Kong

Australian architectural design firm Populous looks to broaden its presence in Asia through Hong Kong's Kai Tak Sports Park project.

Populous might be renowned for its outstanding track-record of delivering world-leading sports and entertainment venues since it began in the late 1980's, such as Wembley Stadium and Yankee Stadium, but with its expertise in designing large scale sports events, the global architectural design firm has also gained its fame in designing 12 Olympic venues, and working on 14 Winter and Summer Games in the past decades.

In 2020, Populous was selected as a member of the Kai Tak Sports Park Ltd. team* to create a masterplan for Hong Kong's Kai Tak Sports Park and develop the former airport site into one of the world's leading multi-purpose sports and entertainment precincts. Populous' biggest project in Hong Kong in over 20 years, Kai Tak Sports Park includes a 50,000-seat main stadium, a 10,000-seat indoor sports centre with an arena and retail spaces, and a 5,000-seat public sports ground.

A strategic location to broaden regional presence

According to Richard Breslin, Senior Principal & Director, the Kai Tak Sports Park is a unique project for Populous. "In a city where land is scarce and premium, the 28-hectares of land shows the government's commitment in promoting sports to the general public. Kai Tak Sports Park is a really exciting project from that point of view, and it is an once-in-a-lifetime opportunity for us to work on this project."

Breslin regards Hong Kong as an excellent gateway city for Populous to enter the key markets in Asia. Through the Kai Tak Sports Park, the city has given them an

“Hong Kong brings us closer to other Asian markets, such as Korea and Japan, which we are keen to explore. The opportunity helps us to build our presence across the entire region.”

**Richard Breslin
Senior Principal & Director
Populous**

important access to the region, as well as an opportunity to establish a much broader presence in Asia. "Hong Kong brings us closer to other Asian markets, such as Korea and Japan, which we are keen to explore. The opportunity to design Kai Tak Sports Park also helps us to build our presence across the entire region."

He added, "as for the Mainland Chinese market, we are trying to be more focused on the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and to find out what it means to us in terms of business opportunities. We have invested quite some time over this past year in understanding what that market has to offer, and we will continue to do so."

A global city with an international talent pool

Populous currently employs 21 people in Hong Kong, part of the team looks after the regional business development. Breslin remarked that the high quality talent found in Hong Kong are especially valuable to the company. "Hong Kong has an incredible depth of talent which carries practical experience and solid education background. We are lucky to attract talent who has worked or studied overseas, with an international and diverse background."

Breslin appreciated InvestHK for the support. He concluded, "we love the InvestHK team as they are always there for us. They engaged with us right from the start, inviting us to various conferences, offering opportunities to meet various people, and giving advice around the GBA and other markets. Their support has provided great access for us."

Populous

- Populous came to Hong Kong in 2019 and opened their first office here for the Kai Tak Sports Park project
- Other projects in Hong Kong include the Hong Kong Jockey Club and the original Hong Kong Stadium
- Its office locations in APAC include Hong Kong, Beijing, Tokyo, Bangkok, Singapore, New Delhi, Melbourne and Sydney, with the regional headquarters Brisbane

 [populous.com](https://www.populous.com)

* Kai Tak Sports Park Ltd is a subsidiary of New World Development Company Limited and NWS Holdings Limited established specifically for the project. Its project team comprises overseas and local experts experienced in design, construction, venue management, sales and marketing, and retail and operation: Hip Hing Engineering, ASM Global, Populous, SportFive, Arup and Simon Kwan & Associates Ltd.

Watch the video:



Turbocharging Business with ERP Support

With over 30 years of experience in enterprise service market, Yonyou provides top-notch enterprise resource planning system and cloud service to Hong Kong and overseas markets.



Established in 1988, Yonyou Network is one of the largest and leading enterprise resource planning (ERP) software and Software-as-a-Service (SaaS) providers in Mainland China. Ranked by Gartner in 2019 as one of the top ten ERP providers in the world, the company set up its first office outside Mainland in Hong Kong in 2003 as its headquarters to develop overseas business, serving clients in Hong Kong, Macao, Taiwan, ASEAN countries, Australia, and other countries in the Asia Pacific region.

Leveraging technologies such as cloud computing, big data and artificial intelligence, Yonyou provides the best practices for cross-border enterprises with an array of solutions for managing multiple business processes, such as finance and supply

“**Hong Kong’s open market and business environment have made it an ideal place for businesses to set up. On top of providing localised services and solutions, technology companies must adopt a global mindset, so as to raise their competitiveness in the international market.**”

Dr. Bowen Guo
General Manager
Yonyou Hong Kong

chain management, with the goal to assist clients to streamline operational process and adjust overall development through digital transformation.

A springboard to the Chinese and Western markets

For Yonyou, Hong Kong is a cosmopolitan city that has a great mix of Chinese and Western cultures and talent. It is also a place that connects the Mainland and overseas markets. According to Dr. Bowen Guo, General Manager of Yonyou Hong Kong, the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has driven both inward and outward investments between Mainland and foreign enterprises: “While Mainland companies often use Hong Kong as a pilot city when they expand to overseas market, the need for cross-border management has also been increasing, and this has certainly accelerated the development of Yonyou Network in Hong Kong.”

Guo added, “The development of GBA is a main focus for many of us. As Hong Kong and other Mainland cities form an ecosystem from research to production, enterprises in GBA should capitalise the development and leverage the strengths of Hong Kong and Macao to enhance their efficiency.”

Hong Kong also serves as a springboard for Yonyou to expand into overseas markets. Apart from its ongoing development in Chinese-speaking markets such as Hong Kong, Macao and Taiwan, Yonyou is also actively expanding into Southeast Asia, Australia, the Middle East and North Africa. Recently, a new generation of cloud ERP products has been launched specifically for overseas markets, supporting large and fast-growing enterprises.

World-class universities to nurture tech talent

Currently, 80 percent of Yonyou’s staff in Hong Kong are marketing and sales specialists and consultants. With the vast development of FinTech, the demand for tech talent is also increasing. Guo looks forward to seeing world-class universities in Hong Kong putting more resources in nurturing talent to support the economy.

He continued, “Hong Kong’s open market and business environment have made it an ideal place for businesses to set up. On top of providing localised services and solutions, technology companies must adopt a global mindset, so as to raise their competitiveness in the international market.”

Finally, Guo appreciates InvestHK in providing assistance and advice at the early stage of setting up its business, including consultation on policies, license applications and labour law. “Since we first set up here 18 years ago, InvestHK has been helping us promote our brand and broaden our network, which is extremely beneficial for our development in Hong Kong.”

Yonyou Hong Kong

- Founded in 1988 and headquartered in Beijing, Yonyou Network has over 230 offices across the globe with over 19,000 employees worldwide
- Listed on the Shanghai Stock Exchange (SSE: 600588) in 2001

 yonyou.com.hk

Parisian Jewellery Arts School Opens APAC Base in Hong Kong

Supported by French high jewellery maison Van Cleef & Arpels, L'ÉCOLE, School of Jewelry Arts brings exquisite craftsmanship and culture of jewellery to Asia.

“ Having a permanent campus here in Hong Kong, in the heart of Asia Pacific, opens a lot of doors and opportunities to further explore the diversity of jewellery arts in all the civilisations and cultures. ”

Élise Gonnet-Pon

Managing Director

L'ÉCOLE Asia Pacific, School of Jewelry Arts



L'ÉCOLE set up its very first overseas permanent school outside of France in Hong Kong in 2019, bringing along their knowledge and expertise of jewellery to Asia. Established in Paris in 2012, L'ÉCOLE, School of Jewelry Arts is a one-of-a-kind institution supported by Van Cleef & Arpels to share the art of jewellery and gemstones with general public through education and cultural programmes.

“Before we decided on Hong Kong, we had already been here three times in five years to run our nomadic school, which was extremely well-received. We were impressed by the interest and demand by the market here to build one's own piece of jewellery, as well as to learn more about its art,” said Élise Gonnet-Pon, Managing Director at L'ÉCOLE Asia Pacific.

Located in a flagship shopping centre in Tsim Sha Tsui, L'ÉCOLE currently offers around 20 themes across three major disciplines, namely art history of jewellery, savoir-faire (craftsmanship of jewellery making) and the world of gemstones. During the pandemic when physical meet-ups are being restricted, the school hosts free webinars called Live Online Conversations, inviting cross-disciplinary experts to put jewellery into a broader perspective in a one-hour dialogue. Younger connoisseurs can as well join its children and teenager creative workshops to experience jewellery art and craft.

Thematic exhibitions will also be hosted regularly to explore jewellery history and craftsmanship. Its latest exhibition “The Art of Gold, 3,000 Years of Chinese Treasures” features over 50 gold masterpieces from the local Mengdiexuan Collection, showcasing the ancient goldsmithing techniques in Ancient China.

APAC's vibrant cultural hub

According to Gonnet-Pon, Hong Kong is an obvious choice for setting up L'ÉCOLE's first permanent school in Asia Pacific, “Hong Kong is a cultural hub, and there is a will of Hong Kong as a city to position itself as a leading arts and cultural city in APAC. With the development of West Kowloon Cultural District, the newly reopened Hong Kong Museum of Art, as well as the unique blend of business and culture here, I would say that all the stars are aligned for us to open our second campus here in Hong Kong.”

She added, “having a permanent campus here in Hong Kong, in the heart of Asia Pacific, opens a lot of doors and opportunities to further explore the diversity of jewellery arts in all the civilisations and cultures, from Greater China to Southeast Asia, there are many beautiful jewellery traditions that we hope that we will be able to further explore from Hong Kong.”

Visiting Hong Kong for the first time in 2005, Gonnet-Pon enjoys the city's creative

energy the most. “Hong Kong is one of the cities in the world with the highest number of entrepreneurs; to me this is a positive sign when it comes to working and living in Hong Kong. There is endless possibility, and Hong Kong people hardly takes ‘no’ as an answer as they would try their best to find a solution. I find this proactive attitude fantastic. As an expat, I also find it very easy to settle in Hong Kong,” she concluded.

L'ÉCOLE

- Founded in 2012 with the support of Van Cleef & Arpels, L'ÉCOLE, School of Jewelry Arts sets up its first overseas permanent school in Hong Kong in 2019
- L'ÉCOLE also travelled to the US, Middle East and Japan as nomadic editions

 lecolevanclleafarpels.com/hk

Watch the video:



Building the Technology Backbone of FinTech

Hundsun Ayers Technologies draws on the combined strength of Mainland China and Hong Kong to provide innovative all-in-one trading solution.



“With its stable market operations, Hong Kong has provided Mainland financial institutions a safe middle ground to enter international market.”

Teelie Chua
Director of Product
Hundsun Ayers Technologies

In 2019, Mainland China's leading FinTech company, Hundsun Technologies, fully acquired Ayers Solutions to form Hundsun Ayers Technologies in Hong Kong. With a large base of institutional clients from Mainland China as well as SME brokerages in Hong Kong, Hundsun Ayers focuses on providing securities and futures trading solutions to financial institutions. In less than two years, Hundsun Ayers has been gaining recognition in FinTech arena for developing systems and services ahead of technology trends.

“We noticed that there was a lack of a proven one-stop trading solution, so we worked to integrate a front-to-back office management to optimise users' trading experience,” said Teelie Chua, Director of Product at Hundsun Ayers Technologies. “With that in mind, Hundsun Ayers is aspired to offer a diversified spectrum of technology solutions ranging from trading systems supporting global securities, futures, and options to buy side investment management and custody service solutions.”

Hundsun Ayers has been striving for upgrading both its buy-side and sell-side service. One of the key technologies developed is Alpha Broker 3.0, which enables their brokerage clients to handle large trading volumes; on the buy-side, the company is looking to enhance offerings

through Hundsun's partnership venture with Finastra, a UK-based FinTech firm, and the acquisition/localisation of an investment management software tailored for China's regulatory requirements for Mainland China, Hong Kong and Macao markets.

Bridging Mainland capital to global market

Chua believes that Hong Kong serves as an ideal gateway for capital flowing in and out of Mainland China: “Institutions in Mainland China may face some challenges to access the global market due to the difference in infrastructure and compliance requirement,” Chua explained, “with its stable market operations, Hong Kong has provided Mainland financial institutions a safe launchpad to enter international markets. With our experience in both local and the Mainland market, we can be the bridge and share knowhow with our clients.”

He added, “In the past decade, we have witnessed a growing importance of Hong Kong for the liquidity flow from China, we believe that institutions in Mainland also value the city's mature financial infrastructure and its business approach, which have fostered a very safe and secure environment for them to come to Hong Kong.”

Currently, Hundsun Ayers' headquarters in Hong Kong hires about 100 staff who are developers, product managers and sales managers. They are also looking to expand the teams both in Hong Kong and Shenzhen to facilitate its overseas expansion, primarily to Southeast Asian market.

Chua concluded, “we are able to meet like-minded people through InvestHK's extensive network. We look forward to leveraging their platform to connect with experts, in Hong Kong or overseas, to exchange ideas and technology knowhow.”

Hundsun Ayers Technologies

- A subsidiary of Hundsun Technologies Inc. with more than 250 institutional clients
- Certified vendor for HKEX Orion Trading Platform and Genium INET Platform and Stock Options

 hundsun.com.hk

Freshly Baked for a Sweet Success

Cinnabon shares winning formula amid pandemic, with location, localisation and quality as key.



Cinnamon roll is a popular pastry and confection with a long history in the west. Recently it has gained a lot of traction in the Hong Kong F&B scene as more and more restaurants and bakeries have included it as their signature product. Cinnabon, one of the most famous cinnamon roll makers in the US with over 1,700 outlets worldwide, came to Hong Kong in February 2020 with its first outlet in Olympic Station, West Kowloon. In less than two years, it has rapidly expanded to three outlets, bringing 30 years history of freshly baked goods and special beverages across Hong Kong.

Steven Yang, Director of Cinnabon Hong Kong, decided to bring the brand to the city after his first bite of its cinnamon roll in the US. "Cinnabon is a well-known brand in the US and has a broad presence worldwide. With so many overseas returnees and travellers in Hong Kong who are familiar with this brand, we knew that the brand would make a success here."

He added, "it was encouraging to see how local consumers adore cinnamon roll, and that they are keen to try new flavours. We are excited to bring new products to the market."

Location and localisation are key

Launching and expanding the business amid COVID-19 lockdown, Yang shared his ingredient for success.

"I believe that choosing our outlet location is a critical factor. Our Olympic Station branch is right next to a supermarket, which attracted high traffic during the pandemic and boosted our take-away sales. While our Tung Chung branch is also located in a large shopping centre in a

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**I believe that
choosing our
outlet location is a
critical factor.**”

Steven Yang
Director
Cinnabon Hong Kong

residential area, both branches have helped establish a solid residential customer base. Our latest branch in Causeway Bay has further boosted our presence in this gourmet hotspot, which will broaden our brand recognition in the local market."

To adapt to the likings of the local consumers, Cinnabon Hong Kong also adjusted the sugar proportion of its baking products, as well as created specialty coffee and beverages exclusive for the Hong Kong market. While these strategies successfully attracted new customers, the company also launched a mobile app with membership loyalty programme to retain customers.

Cinnabon's strategy to strive in the competitive F&B market, Yang added, is to

offer pastries that are baked on the spot at an affordable price. This persistence of freshly baked belief not only makes tasty product, but also equips its staff with different and relevant skillsets.

A reliable business companion

Looking forward, with the right timing and location, Yang hopes to continue to expand the numbers of stores in the city. He recalled his experience in opening the second outlet: "At that time, we only had limited market knowledge in the leasing scene in Hong Kong. Fortunately, InvestHK introduced us to one of the major property developers. After a few meetings, they invited us to operate in one of their flagship shopping malls."

Yang appreciates the help from InvestHK to the launching of Cinnabon Hong Kong. "InvestHK has provided a lot of recommendations which help us save time and cost. They have connected us to their network and opened doors for us, which is beneficial to our business expansion," he said.



Cinnabon Hong Kong

- Originated from Seattle, US, Cinnabon was founded in 1985 and specialises in freshly baked cinnamon roll, cinnamon products and frozen drinks
- Its first Hong Kong outlet was opened in February 2020. Currently has three outlets in Olympic Station, Tung Chung and Causeway Bay

 cinnabon.com

Hong Kong – the Global Capital Magnet

Leveraging Hong Kong's financial strengths, Guolian Securities International supports Mainland's fast-growing new economic enterprises to finance in Hong Kong.

“Hong Kong can also link the Mainland's physical economy with the financial market, highlighting its unique role for China's economy under the current global economic environment.”

Yang Lin
CEO

Guolian Securities International



As China's economy becomes more open, many Mainland enterprises have come to Hong Kong for expanding their business ventures. In view of this rising trend, Mainland-based Guolian Securities International set up an office in the city in 2019, providing Mainland institutions with international business or high-net-worth individuals an array of services including private wealth management, corporate finance, asset management, cross-border business and investment business services to investors.

An irreplaceable international financial centre

Headquartered in Wuxi, China, Guolian Securities International hopes to attract more Mainland companies to come to Hong Kong for financing. Yang Lin, CEO of Guolian Securities International, believes that Hong Kong is a key engine to drive China's economic development: "Hong Kong is an irreplaceable place in connecting Mainland China and international market, and has been a leading global financial centre. Under the current global economy, Hong Kong is also poised to link Mainland's physical economy with the financial market, showing the important role that it plays in the China economy."

Yang added that the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) is where the future goes. "With China as the second largest economy in the world, GBA enjoys the combined strength of

Hong Kong's financial advantages and the Mainland's vibrant physical economy. Not only can it facilitate the internationalisation of Renminbi; it is also an ideal test market for financial products, promoting cross-border businesses.

A listing hotspot for new economy sector

Guolian Securities International is optimistic about the prospects of Hong Kong's financial services industry, and believes that the local market will remain increasingly attractive to investors. He remarked that Hong Kong has become a preferred location for new economy enterprises to list, such as fast-growing high-tech enterprises and ESG (environmental, social and corporate governance) investment enterprises. "Many companies choose to list in Hong Kong, thanks to the city's status as a financial hub, which makes international financing easy. Moreover, as the post-pandemic economic rebounds quickly in China, international capital is very optimistic about the Hong Kong market."

He continued, "the Hong Kong Stock Exchange has a new regime to encourage biotechnology companies to list in Hong Kong. This will create new opportunities for the city to attract more capital." Yang also revealed that in order to support and encourage new economy enterprise to come to Hong Kong, Guolian Securities International will set up a carbon neutral-

related fund to step up its green investment strategy.

Yang concluded, "InvestHK has been very helpful to Guolian Securities International. Their support has facilitated our brand promotion in Hong Kong. Through their professional team, we can always be up-to-date with new policies on asset management and tax system."

Guolian Securities International

- Guolian Securities International launched its Hong Kong office in end 2019. Its parent company, Guolian Securities Co. Ltd. was listed on the Hong Kong Stock Exchange earlier in 2015
- The company is committed to developing corporate finance, asset management, private wealth management, cross-border business and investment business services
- The company's subsidiaries have obtained Type 1, 4, 6 and 9 licences from the Hong Kong Securities and Futures Commission

 glsc.com.cn

Achieving a Carbon Neutral Future

Tech-driven carbon offset startup sees Greater Bay Area as the engine to drive towards China's zero-carbon target.

A lot of businesses now realise the importance of reducing carbon emission for a better world, but not many know where to start. Carbonbase was founded in 2019 by an international team of technologists, designers and finance professionals who are concerned about the global climate change and its massive impact, thus build solutions to help companies achieve carbon neutrality.

"When it comes to managing carbon emission, there is a lack of transparency as well as an international standard for different parties to act together and fight against this global climate crisis," said Jenny Zhang, Product Manager at Carbonbase. "We are here to build solutions to connect these data silos and facilitate companies' decision making process, from data collection and ESG reporting, to meeting regulatory requirements and designing consumer-facing carbon neutral programme."

Striving towards carbon neutrality through technology

Carbonbase's flagship product is a blockchain-powered enterprise carbon management software that enables companies to track, calculate, and report their carbon footprint. It also connects companies with sustainable financing to transform their businesses to a lower emission model. Zhang added, "we also create incentives that can encourage businesses and financial institutions, as well as the downstream clients to invest more and sooner into the green transition."

With China's 2060 carbon neutrality pledge, Zhang believes that the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has an enormous role to play. "China has just launched its national carbon emission trading scheme (ETS) with Guangzhou being one of its seven pilot cities," Zhang explained, "GBA will be an epicenter of the whole carbon trading market in the country, and is going to be key for China and Hong Kong in their carbon neutral journey. Not only does it involve the trading of allowances in terms of emission, but also generate new methodologies for carbon credits to be created. It also facilitates carbon reduction and absorption programmes, such as reforestation or soil sequestration."

A well-positioned green tech hub

We need to be at a place that connects both supply and demand sides of carbon market. Hong Kong is fast-becoming a green financing hub in the region, thanks to its unique position and connectivity to all the major markets in the world where most carbon is emitted and consumed," said Zhang. "Moreover, Hong Kong is also one of the most diverse cities in terms of finding experienced talent in green tech, carbon regulations with understanding of how businesses and ESG strategy works."

"Hong Kong is definitely one of the most startup friendly business hubs in the world. It's just so easy to set up a company here

with a friendly legal and tax systems," she added, "we have seen an increase support of government funding for startups. All of those support makes it really easy to operate here."

Zhang concluded, "InvestHK is an incredible resource of connecting us to the ecosystem. We started as a tech company, and the department has connected us to the business communities and also public funding opportunities. The support from them is really helpful to expand our business."

Carbonbase

- Founded in 2019, Carbonbase is a carbon offset startups that offers data-driven solutions to help individuals and corporates to act against climate change
- Its business models provides value to corporates and brands to calculate carbon footprint, then offset it by investing in sustainability projects across the world, or design low-carbon rewards programmes for consumers

 carbonbase.co



“ Hong Kong is also one of the most diverse cities in terms of finding experienced talent in green tech, carbon regulations with understanding of how businesses and ESG strategy works. ”

Jenny Zhang
Product Manager
Carbonbase

Nurturing the Next Generation of Business Leaders

GBA Business School aims to facilitate learning and idea exchange on business developments in the Greater Bay Area (GBA) through research and consultancy.

“ Hong Kong has a pivotal role in creating synergy between the two major economic cycles – the internal cycle of the GBA and the external global cycle. The city will facilitate Mainland enterprises to ‘go global’ and attract inward investment. ”

Professor Andrew Chan
President
GBA Business School



Founded in 2020, GBA Business School is a Hong Kong-based institution that focuses on nurturing management talent that carries global mindset, entrepreneurial spirit and a sense of social responsibility. It strives to design and develop practical business initiatives that meet the needs of Hong Kong as well as the development of the GBA.

Different from other business education which are usually theoretical, the School is committed to offering programmes that are mostly related to the actual needs of GBA, such as big data and FinTech knowhow, targeting the youth, executives and professionals. Based on real-life experience of different industrial experts, the organisation hosts webinars and panels to explore the business needs and opportunities in the area, as well as the roles and potential for collaboration among the GBA cities.

Opportunities in the GBA from Hong Kong perspective

Professor Andrew Chan, President of the GBA Business School, believes that Hong Kong is an important base for the GBA. Its unique position and system are the key factors for the organisation to set up its base here. “As Hong Kong is a cosmopolitan city fused with

both Chinese and Western cultures, it adopts international standards in many aspects which makes it credible and reliable; it also has a fast- and free-flow of information, capital and workforce with a strong and independent judiciary system. Hong Kong is also one of the most convenience places for financing and trading. Moreover, the talent here is agile, flexible and open-minded. Many high quality universities here will be able to conduct research and create business opportunities to boost the economy.”

He added, “Hong Kong has a pivotal role in creating synergy between the two major economic cycles – the internal cycle of the GBA and the external global cycle. The city will facilitate Mainland enterprises to ‘go global’ and attract inward investment.”

The GBA School hosts webinars regularly to share insights about the GBA with the public via social media, while maintaining a close relationship with different public and private sectors. The School just signed two Memoranda of Understanding (MOU) with Guangdong-Hong Kong-Macao Bay Area Entrepreneurs Union and Hong Kong Cyberport. With a team of 10 regular staff, the School also welcomes scholars, executives and other professionals to work together. Chan revealed that the organisation also plans to set up new

campuses in Shenzhen and Guangzhou, and will continue to use Hong Kong as the foundation for its development.

As for Hong Kong's talent pool, Chan believes that as long as companies have a clear recruitment positioning, they can easily find the corresponding talent in Hong Kong. He also believes that the Hong Kong Government and enterprises can put more resources into nurturing talent, especially in administration, management and operational strategies, with a view to fostering more future leaders.

GBA Business School

- The GBA Business School was established in 2020 to provide practical business education and cultivate management talents
- Plans to expand in Hong Kong and in other GBA cities, including different cities in GBA such as Shenzhen's Qianhai and Guangzhou

 gbabs.hk

Using Deep Learning Technology to Nurture Untapped Potential

Headquartered in Hong Kong, AI tech company Fano Labs fills the market gap of minor languages and dialects in automatic speech recognition.



dialects, while its AI customer service system can be easily deployed in client-facing platforms, including mobile apps, intelligent terminals, social media and call centres.

Smart product for smart city

According to Dr. Miles Wen, founder and CEO of Fano Labs, there are numerous benefits for Fano Labs in setting up its base in Hong Kong. "There is an increasing support from the Hong Kong Government to the innovation and technology sector in recent years. For example, the ITC fund that

supports R&D projects for technology startups like ours. We can see the Government's growing interest in elevating Hong Kong's status as a smart and high-tech city."

He added that, as Hong Kong is a cultural melting pot, it offers a wide pool of speech samples for different languages, dialects and accents. This has greatly enhanced their research capability, which will result in a high-performance multilingual ASR and NLP product for market adoption.

Leveraging Hong Kong's pivotal role in "dual circulation"

Dr. Wen believes that Hong Kong, as a key city of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), serves as a connector of Mainland Chinese market

and the global market. "We see a lot of companies from Southern China use Hong Kong as a stepping stone to go global," said Dr. Wen, "this is a great opportunity for us, as we can support these companies in the I&T aspect. In a way, it will reinforce Hong Kong's significant role in both internal and external circulation of China's dual-circulation economic strategy."

Fano Lab is currently run by a team of some 60 staff members consisting of business development, engineering and R&D talent based in Hong Kong, Chengdu and Shenzhen. With FinTech and RegTech as their focus sectors in the local market, the company is also targeting Southeast Asian markets as it expands its ASR capabilities in other Asian languages and dialects.

Dr. Wen met with InvestHK's Chengdu team back in 2017, and was introduced to the Hong Kong team as it expands into the city. He concluded, "the worldwide network of InvestHK has impressed me; no matter where we go, we see their presence. Their local knowledge is particularly useful when we are exploring a new market. We can also leverage their network to promote our brand."

Natural Language Processing (NLP) and Automatic Speech Recognition (ASR) have been widely adopted around the world. However, many related research and products mostly focus on major official languages. Seeing the market gap and rising demand, Fano Labs specialises in developing NLP and multilingual speech recognition technology for Cantonese, English, Mandarin and other Asian languages, catering local and global business needs across different industries.

Fano Labs provides AI technologies and solutions with ASR, NLP and big data technologies to help enterprises enhance customer service, compliance, regulations and other lines of businesses. Its deep learning technology in ASR is capable of recognising a variety of languages and

“ We can see the Government's growing interest in elevating Hong Kong's status as a smart and high-tech city. ”

Dr. Miles Wen
Founder and CEO
Fano Labs

Fano Labs

- Founded in 2015, Fano Labs was initially funded by the University of Hong Kong
- In 2017, the company raised Pre-Series A round from Horizon Ventures
- One of the top five teams in JUMPSTARTER 2020 Global Pitch Competition
- Winner of the HKMA Global RegTech Challenge in Conduct and Consumer Protection

 fano.ai

Digitalisation Partner for Wealth Management

Accelerated tech development and deep talent pool inject confidence into the future of Hong Kong's high-net-worth wealth management.

“ Hong Kong is extremely adaptive when it comes to new technologies. Even in some traditional industries, people are also very willing to migrate and leap into the transition to new technology. ”

Kevin Loo

**Head of Virtual Assets, Senior Portfolio Manager
New Vision Asset Management Ltd.**



In today's highly competitive market, being a top-notch wealth manager not only requires a depth of investment knowledge and experience; having a digital capability to streamline the wealth management process is also essential. Ascent Financial Partners Limited is a licensed corporation of the SFC that provides an enhanced and easy access to wealth management experience for both its clients and institutional partners.

Headquartered in Hong Kong, Ascent Financial Partners' provides an institutional digital platform that allows investors to combine a multi-asset approach mixing traditional assets that they already hold with new technology-driven opportunities. The company's clientele ranges from institutions to professional investors, including high-net-worth individuals (HNWI) and family offices who are looking to diversify or enhance their portfolios.

Steve Yang, CEO of Ascent Financial Partners, said, "Our strength lies in wealth management, asset allocation and our ability to offer access to new alternative asset that might not be well understood or available to traditional professional investors. Our specialist investment capability allows us to provide professional asset management services to help these institutional and professional investors strategise and manage their global asset allocation. We help them reach out to new asset classes by deploying new cutting-edge technology."

Alternative investing powered by tech

Kevin Loo, Head of Virtual Asset Management and Senior Portfolio Manager of New Vision Asset Management, said, "There is a significant growth of the asset and wealth management industry across Asia in the past few years. There is much more talent coming into the field as they build confidence in the abundant opportunities within technology markets."

"Furthermore, a rapid evolution has taken place where the 'Tech' portion of the term is now leading the conversation as both big data and the network that secures it is the actual traded commodity. 'Tech' is no longer just a supporting capability to the 'Fin' part of the term. Rather, technology has flipped the market to be more reflective of being 'TechFin'," Loo added.

Fast tech adoption and competitive talent pool

"Hong Kong is one of the few cities in the world with a comprehensive and sophisticated financial infrastructure, which leads to a more important factor for our success - talent," said Loo, "the city has a large pool of financial service professionals of all disciplines, including banking, corporate finance, asset and fund management, strategic portfolio management, as well as legal and compliance professionals."

He continued, "Hong Kong is extremely adaptive when it comes to new technologies.

Even in some traditional industries, people are also very willing to migrate and leap into the transition to new technology. All these have made Hong Kong strive."

The team was unanimous in appreciating the help and support from InvestHK. "We share the same vision to attract more capital and grow economic activity in Hong Kong. We also thank them to connect us to the ecosystem and different stakeholders. We look forward to working more closely to grow the industry together," Yang concluded.

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