

Press Release
For Immediate Release

Cyberport Chairman Joined HKSAR Delegation to 3 ASEAN Countries Witnessing MoU Signing by Community Unicorn WeLab

Hong Kong, 3 August 2023 – Simon Chan, Cyberport Chairman joined the HKSAR delegation led by the Chief Executive John Lee to visit Singapore, Indonesia and Malaysia. The delegation met with business and industry leaders, and visited several large corporations to learn about the latest developments of various industries in these countries, including real estate, telecommunications and financial services. In Malaysia, the Chairman also witnessed a memorandum of understanding (MoU) signing between WeLab, Cyberport unicorn enterprise and a leading pan-Asian FinTech platform, and HSBC.

Simon Chan, Chairman of Cyberport, said, “Thanks to the HKSAR Government and HKTDC’s organisation, we have met with government and business leaders in the three countries, building new ties as foundations to explore collaborations in digital transformation across sectors, and investment in I&T ventures. We are confident that the frontiers for bilateral collaborations in I&T have been wider and more diverse than ever. We are also thrilled by WeLab’s new partnership, which elevates Hong Kong’s FinTech prowess to the regional level, thus consolidating Hong Kong’s standing as an international financial centre and leading position in FinTech advancement. Riding on growing connectivity driven by the Belt and Road Initiative, we look forward to facilitating more cooperation for Hong Kong start-ups and ASEAN partners to co-drive digital economy and I&T development.”

As Hong Kong’s digital technology flagship, Cyberport gathers over 1,900 start-ups and technology companies. The FinTech cluster at Cyberport is the largest in Hong Kong with over 400 FinTech companies including three unicorns such as WeLab. Cyberport has supported WeLab through its growth from a startup to a leading pan-Asian FinTech platform which was among the first cohort awarded a virtual bank license by the HKSAR Government. WeLab currently has around 60 million users in Hong Kong, the Mainland and Indonesia, and successfully acquired Bank Jasa Jakarta in Indonesia last year. Its FinTech solutions have empowered over 700 financial institutions to provide digital solutions.

Simon Loong, Founder and Group CEO of WeLab, said, “As a leading pan-Asian FinTech platform, WeLab is dedicated to promoting financial inclusion across the region. By forming partnerships in the region, WeLab leverages advanced digital banking technologies to enhance synergy with financial institutions, creating milestones in Asian FinTech industry. We look forward to expanding WeLab’s geographical footprint and delivering Hong Kong-developed FinTech solutions to customers in Asia. We are grateful to have HKSAR Government and Cyberport’s support along the growth journey. Over the years, Cyberport

has been at the forefront of the FinTech and technological innovation development, nurturing the tech ecosystem to grow vibrantly.”

Cyberport community enterprises are actively expanding business in the ASEAN markets. Over 60 companies have established presence in the Southeast Asian markets including Singapore, Indonesia and Malaysia. Amongst them, Klook, a Cyberport unicorn enterprise operating an online booking platform for travel experience, has set up operations in more than 20 cities worldwide, including seven in the ASEAN region. OneDegree, licensed virtual insurer, has also expanded to Singapore and Vietnam, while INDEX GAME, specialising in creation of metaverse experiences, has operations in Malaysia, and developed partnerships in Singapore, Thailand, etc. aiming to provide The Sandbox metaverse experience to about 500 SMEs by end of the year.

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For high-resolution photos, please download via this [link](#).



Simon Chan, Chairman of Cyberport joined HKSAR delegation to three ASEAN countries, and witnessed alongside Hon John Lee, Chief Executive of the HKSAR and fellow members of the delegation the MoU signing between WeLab, Cyberport unicorn enterprise and HSBC in Malaysia.

(Photo credit: Hong Kong Trade Development Council)

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About Cyberport

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 1,900 members including over 800 onsite and close to 1,100 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk