Hong Kong Web3 Innovator Summit &
Web3 Hub@Cyberport Inauguration Ceremony

Hong Kong, 9 January 2023 – The "POW'ER 2023 Hong Kong Web3 Innovator Summit", hosted by MarsBit and co-organised by Cyberport, G-Rocket and element began today at Cyberport. Representatives from the Government, as well as Web3 industry leaders including multiple leading virtual asset institutions and Web3 entrepreneurs, engaged and exchanged their views on topics related to Web3 at the two-day Summit featuring keynote speeches and round table discussions.

The inauguration ceremony of the establishment of "Web3 Hub@Cyberport" was held at the Summit, officiating guests included Paul Chan, Financial Secretary; Lilian Cheong, Under Secretary for Innovation, Technology and Industry; Joseph Chan, Under Secretary for Financial Services and the Treasury; Simon Chan, Chairman, Cyberport; Peter Yan, Chief Executive Officer, Cyberport; Johnny Ng, Chairman of G-Rocket and Legislative Council Member; Duncan Chiu, Technology and Innovation Constituency Legislative Council Member; Fred Wang, Founder, MarsBit, and other industry representatives.

Paul Chan, Financial Secretary, said, "Hong Kong is at the golden starting point for financial developments in respect of Web3 and virtual assets. Our thinking is to put in place appropriate and proportionate supervision to unleash the potential of Web3 and other technologies, allowing them to enhance the efficiency and transparency of our economy, financial and business activities of different levels, so that our real economy, investors and residents may benefit. In working out the details of the regulatory framework, we have adopted a "same activity, same risk, same regulation" approach in response to actual and potential risks to ensure that there are no gaps in our financial stability, investor protection or regulation of improper funding activities that would allow risks to emerge."

Joseph Chan, Under Secretary for Financial Services and the Treasury, said, "The Government attaches great importance to the development of FinTech and virtual assets. Under the premise of stability, and with effective risk control in place, embracing innovation will surely give rise to new vigour in our economic and industrial development. To embrace innovation, we need to develop relevant technologies and the entire ecosystem, including that for virtual currency, virtual asset exchange, metaverse exploration, and innovative applications in which securities issuance and trade finance can be conducted through 'tokenisation'. I look forward to the industry working with the Government to promote more efficient, convenient, and risk-controlled innovative applications, creating more opportunities for the I&T industry and the financial industry, and also enabling the entire economy to

embark on a new stage of growth."

Fred Wang, Founder, MarsBit said, "It is hoped that the POW'ER Web3 Summit will connect Hong Kong more closely with global Web3 entrepreneurs and investors, and contribute to the continuous development of Hong Kong's virtual asset industry. As a next step, we plan to relocate the headquarter of MarsBit and NFT trading platform element to Hong Kong, and the POW'ER summit is also considering registering in Hong Kong."

The establishment of "Web3 Hub@Cyberport" aims to support the development of local emerging industries and to attract international Web3 companies to set up operations in Hong Kong. "Web3 Hub@Cyberport" will provide opportunities for exchange and collaboration between local and foreign Web3 enterprises. It will also provide advanced facilities, comprehensive support and measures for Web3 enterprises newly settling in Cyberport.

Simon Chan, Chairman of Cyberport, said, "Cyberport has been proactively facilitating the latest government policies and advancing in full force to attract the world's leading enterprises and I&T talent to Hong Kong. Through the establishment of Web3 Hub@Cyberport, Cyberport will focus on drawing and facilitating global Web3 innovators and entrepreneurs, as well as continuously enhancing talent support and resources investment to promote the development of local emerging industries to strengthen Hong Kong's development advantage. We are confident that, with the launch of Web3 Hub@Cyberport, Cyberport will progressively become home to more leading enterprises and cutting-edge technological talents, grounding a stronger pool of technological innovation power to help drive the high-quality development of Hong Kong's economy."

Evan Auyang, Group President of Animoca Brands, a "unicorn" in the Cyberport community engaged in digital entertainment and game development, delivered a keynote speech on "Metaverse and Gamefi Ecosystem". Evan pointed out that the development potential of the global Web3 and Gamefi industries are unlimited. The development opportunities in the APAC region, in particular, are encouraging. With the Hong Kong Government releasing the first Policy Statement on development of Virtual Assets and providing a clear direction for related industries, Hong Kong definitely has the potential to become a leader in the global Web3 industry, and to show the industry the way forward.

In the subsequent round table discussion under the topic of "Virtual Assets in Hong Kong: challenges and opportunities", Shang Silin, Co-Founder, Marsbit; Cai Wensheng, Chairman of Meitu; and Kong Jianping, Founder, Nano Labs, explored together the new opportunities in the development of virtual assets. The guests pointed out that the basic technologies and ecosystem development in regard to Web3 are already in place, and the associated applications are expected to expand in different industries. It was also agreed that Hong Kong has unique advantages in bringing together Chinese and foreign cultures and connecting the world. Hong Kong should position as the global Web3 hub to appeal to

international Web3 companies and talents to settle and develop in Hong Kong.

Cyberport is an innovative digital community with over 1,900 start-ups and companies. It is one of the largest Web3 communities in Hong Kong and is still rapidly growing. The Web3 start-ups in Cyberport fall into three major categories - FinTech, Smart Living and Digital Entertainment/e-sports. There are also several leading Web3 institutions in the Cyberport community, such as Animoca Brands and Hashkey, the licensed Virtual Assets trading platform.

###

For high resolution photos, please download via this link.

"Web3 Hub@Cyberport" aims to support the development of local emerging industries and to attract international Web3 companies to Hong Kong.

Paul Chan, Financial Secretary said, "Hong Kong is at the golden starting point for financial developments in respect of Web3 and virtual assets. Our thinking is to put in place appropriate and proportionate supervision to unleash the potential of Web3 and other technologies, allowing them to enhance the efficiency and transparency of our economy, financial and business activities of different levels, so that our real economy, investors and residents may benefit."

Joseph Chan, Under Secretary for Financial Services and the Treasury said, "The Government attaches great importance to the development of FinTech and virtual assets. Under the premise of stability, and with effective risk control in place, innovation will surely give rise to new vigour in our economic and industrial development."
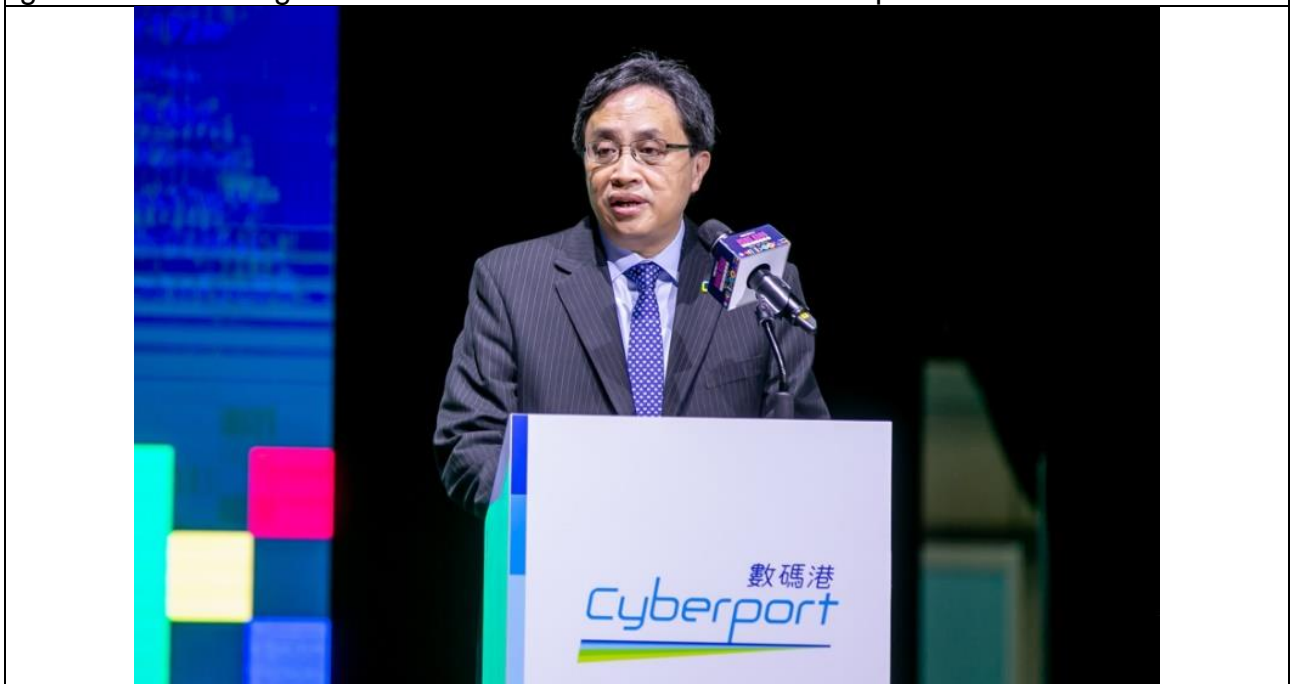
Simon Chan, Chairman of Cyberport said, "We are confident that, with the launch of Web3 Hub@Cyberport, Cyberport will progressively become home to more leading enterprises and cutting-edge technological talents, grounding a stronger pool of technological innovation power to help drive the high-quality development of Hong Kong's economy."

Fred Wang, Founder, MarsBit said, "It is hoped that the POW'ER Web3 Summit will connect Hong Kong more closely with the global Web3 entrepreneurs and investors, and contribute to the continuous development of Hong Kong's virtual asset industry."

Evan Auyang, Group President of Animoca Brands, a "unicorn" in the Cyberport community said, "Hong Kong definitely has the potential to become a leader in the global Web3 industry, and to show the industry the way forward."

The guests at this discussion agreed that Hong Kong has unique advantages in bringing together Chinese and foreign cultures and connecting the world. Hong Kong should position as the global Web3 hub to appeal to international Web3 companies and talents to settle and develop in Hong Kong.

For any media enquiry, please contact:

Cyberport
Karen Kwok
Tel: (852) 3166 3993
Email: karenkwokky@cyberport.hk

A-World Consulting
Louis Kwong
Tel: (852) 6775 6754
Email: louis.kwong@a-world.com.hk

About Cyberport

Cyberport is an innovative digital community with over 1,900 members including over 800 onsite and over 1,000 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