**Press Release**
**For Immediate Release**

# Cyberport Promotes Asset and Money Tokenisation through the HKMA's New Wholesale CBDC Project

**Hong Kong, 7 March 2024** – Cyberport today announced that it will support the Hong Kong Monetary Authority (HKMA)'s new **wholesale Central Bank Digital Currency (wCBDC) Project Ensemble** to promote the development of asset and money tokenisation in Hong Kong. It will encourage Cyberport community start-ups to participate in the HKMA's **wCBDC Sandbox** to further explore FinTech innovations and foster the development of settlement engine for digital money.

**Ir. Eric Chan, Chief Public Mission Officer of Cyberport**, said, "As Hong Kong's FinTech and Web 3.0 flagship, Cyberport has been committed to promoting the development of FinTech and Web 3.0 in Hong Kong. Progressing towards the tokenisation era, CBDC plays a vital role in asset and money tokenisation. We are delighted to collaborate with the HKMA to nurture its development which facilitates cross-jurisdictional interoperability and allows more international players to recognize HK's potential in tokenization and enterprise adoption of blockchain technologies. I have great confidence that by participating in the new wCBDC Sandbox, our Web 3.0 and virtual assets community members can contribute to and benefit from a wider range of applications and use cases, enabling them to explore and experiment with innovative features that enhance the efficiency, liquidity, and transparency of our capital market."

For years, Cyberport and the HKMA have been working together to drive Hong Kong's FinTech and Web 3.0 development, particularly CBDC projects. In 2021, ConsenSys, a Cyberport community start-up and a leading software company, played a crucial role in Project mBridge which experimented with a cross-border CBDC payment platform.

Participating in the HKMA's e-HKD Pilot Programme, Cyberport collaborated with Hang Seng Bank to complete real-life simulations for the programmable payment use cases last year. Moreover, ZA Bank, a Cyberport's FinTech unicorn, was selected in the first phase of this Pilot Programme. Not to mention Cyberport successfully launched the FinTech Supervisory Sandbox 3.1 Pilot and the AMLab series in collaboration with the HKMA to facilitate RegTech adoption.

As Hong Kong's largest FinTech and Web 3.0 community, Cyberport houses over 400 FinTech start-ups and brings together over 220 Web 3.0 companies, covering Digital Asset, Real World Asset (RWA) Tokenization, payment and remittance etc. It will continue to provide support to the relevant start-ups and foster industry development, strengthening Hong Kong's position as the International Financial Centre and propelling Hong Kong towards the International Innovation and Technology Hub.

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**About Cyberport**

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,000 members including over 900 onsite and over 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 http://www.cyberport.hk.