

Press Release
For Immediate Release

**Secretary for Financial Services and the Treasury
exchanges with young entrepreneurs and experiences
FinTech applications at Cyberport**

Hong Kong, 10 August 2022 – Mr Christopher Hui, Secretary for Financial Services and the Treasury (SFST), accompanied by Peter Yan, Chief Executive Officer of Cyberport, visited today FinTech enterprises funded and incubated by Cyberport for a first-hand experience of the practical applications of FinTech products developed by the enterprises. Through the exchanges with the enterprises' representatives and entrepreneurs, the Secretary has kept abreast of the latest FinTech developments and how the public may benefit from these products.

Mr Hui first visited Smart-Space FinTech, the dedicated co-working office for FinTech start-ups, where he met with the representatives of the HashKey Group, a digital asset management and finance house, and exchanged views on the development trends of virtual asset trading platforms. He then visited the office of ZA Bank, a virtual bank, to experience the application of FinTech in users' daily life. He also exchanged views with the bank's representatives on the latest development of the FinTech and financial services sectors. In addition, Mr Hui met representatives from seven Fintech start-ups, including Planto, a smart personal finance management platform that is also offering digital solutions to banks; FundingReach Holdings Limited, a regulatory compliance technology company offering risk mitigation solutions; Quantifeed, a company that provides digital wealth management solutions for financial institutions; Qupital, an online trade finance platform for SMEs; Wizpresso, a RegTech company specialised in capital markets software underpinned by natural language processing (NLP); Altive, an investment platform that aims to democratize the private markets to individual investors level, and AutoML Capital, a provider of enhanced asset management advisory services through AI and Big Data, providing market analysis and forecast for financial institutions.

Peter Yan, Chief Executive Officer of Cyberport, said, "We are delighted to have the Secretary for Financial Services and the Treasury, Mr Christopher Hui, to visit Cyberport and experience the FinTech applications among the Cyberport FinTech community. The initiative underscores the government's great support to Cyberport and our community of entrepreneurs and is a great morale booster. As Hong Kong's FinTech flagship, Cyberport has been working with the government to expedite the digitalization of financial services to enhance convenience and reliability of the services to the public and promote inclusive financing in Hong Kong. Meanwhile, we aim to cultivate more FinTech talents and enterprises, develop more innovative financial services and products and lead Hong Kong's financial and I&T industries to

expand into the Guangdong-Hong Kong-Macao Greater Bay Area and Southeast Asian markets, hence strengthening the role of Hong Kong as an international financial hub and I&T centre in the broader national development.”

As the largest FinTech community in Hong Kong, Cyberport has about 400 FinTech companies in various fields such as financial services, wealth management, RegTech, and PayTech etc., that also include two virtual banks and three virtual insurers. Cyberport is committed to driving the adoption and application of FinTech solutions, and was commissioned by Financial Services and the Treasury to roll out the Financial Practitioners FinTech Training Programme, FinTech Anti-epidemic Scheme for Talent Development (FAST) and FinTech Proof-of-Concept (PoC) Subsidy Scheme, to provide incentives to encourage FinTech development.

The new round of the FinTech Proof-of-Concept (PoC) Subsidy Scheme will be open for application on 10 September this year. Applicants are required to partner with financial institutions, and the proposed FinTech projects must be brand new, with no prior used case in the market.

Apart from local FinTech enterprises as originally designed, the new scheme also covers research institutions. Each approved application is entitled to an increased grant of HK \$150,000. If the project involves the applications in emerging fields, such as cross-boundary/border application, regulatory technology, Federated Learning technology solutions, open application programming interfaces, or the remit of Environmental, Social and Governance (ESG), the project funding can go further up to HK\$200,000. In addition, if the project has a wider impact on the overall industry and involves solutions to industry bottlenecks, the grant can be as high as HK\$400,000. The previous round of PoC received overwhelming response with 93 projects approved by Cyberport for a total grant of HK \$10 million and covered various fields including wealth management technology, regulatory technology, insurance technology, and payment systems.

Cyberport will publish details of the PoC Scheme on its websites in due course.

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



Mr Hui in conversation with the representatives of the HashKey Group, a digital asset management and finance house, at Smart-Space FinTech.



Mr Christopher Hui, Secretary for Financial Services and the Treasury, listens to the representatives of the ZA Bank introducing the company's services.



Mr Hui chats with Cyberport FinTech start-up representatives.

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About Cyberport

Cyberport is an innovative digital community with over 1,800 members including over 800 on-site and 900 off-site 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.