

Press Release
For Immediate Release

Cyberport Supports Hong Kong to Capture Opportunities in Digital Trade Finance Leads Start-ups in Showcasing Cutting-edge FinTech Innovations at Asian Financial Forum

Hong Kong, 14 January 2020 – As Hong Kong's leading FinTech driver, Cyberport has again become the Asian Financial Forum's FinTech partner. **Cyberport Chairman Dr George Lam** urged Hong Kong start-ups to seize the opportunities arising from the new era of digitalised trade finance in light of the full-speed FinTech development in the city.

Dr Lam said, "Digital trade finance offers huge development potential. Many Hong Kong start-ups have mastered advanced blockchain technology, applying it to digitalise local and cross-border trade finance as well as participating in the establishment of a digital trade finance platform. These innovative solutions could help reduce SMEs' business costs and enhance trade efficiency by eliminating cross-border trade barriers and accelerating transaction processes, thus promoting international trade and reinforcing Hong Kong's position as an international financial and trade centre."

FinTech development reflects integration between traditional and new economy

Trading and logistics is one of the Four Key Industries in Hong Kong. The traditional process of trade finance is largely paper-based and highly labour-intensive. With FinTech development, the use of blockchain helps to effectively close the loopholes in traditional trade finance by digitalising trade documents and automating the financial process. As a result, the transparency of loan information is enhanced while the risk of human error and fraud is reduced. The operational accuracy, safety and fluency of the financial and logistic supply chain could also be improved, and SMEs' financial gap could be eliminated by applying credit risk assessment technology and matching businesses with investors. Leading global development in this direction, a digital trade finance platform has already been introduced in Hong Kong with the launch of 2018's "eTradeConnect" by the Hong Kong Monetary Authority.

During the Asian Financial Forum InnoTalks session, Dr Lam added that fostering FinTech development in order to boost the Hong Kong financial industry's competitiveness is very important. Our financial industry has undergone a digital transformation in recent years, and the lines between financial services and technology firms have blurred. Many tech companies are applying for financial service licences, and financial service organisations have begun calling themselves tech companies. This process reflects the digital transformation of the traditional economy and its integration with the new economy. More

than 30 Cyberport start-ups have devoted themselves to digital trade finance and blockchain-related business, aiming to provide a win-win solution that is fast, reliable and cost-effective for SMEs and investors.

Cyberport start-ups actively participate to showcase innovative solutions

The 13th Asian Financial Forum, organised by the Hong Kong SAR Government and the Hong Kong Trade Development Council, took place on 13 and 14 January. Cyberport chaired one of the InnoTalks sessions, inviting FinTech experts and start-ups focused on virtual banking and trade finance to share their views on the topic “Unleashing FinTech Innovations: Virtual Banking and Trade Finance”. They explored future development opportunities and obstacles in virtual banking, as well as the market outlook for trade finance.

Cyberport also invited a number of start-ups to join the Cyberport pavilion, showcasing their cutting-edge innovations and solutions to forum participants and seeking collaboration opportunities. These start-ups cover businesses within cross-border payment, InsurTech and wealth management.

Cyberport actively fosters the development of FinTech in Hong Kong. Besides housing more than 380 FinTech companies as Hong Kong’s largest FinTech hub, Cyberport’s efforts are recognised by the HKSAR government. As announced in the Policy Address last year, Cyberport was appointed to launch a FinTech training programme for in-service financial practitioners.

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Please download high resolution photos via [this link](#).



Dr George Lam, Chairman of Cyberport, says, “Digital trade finance offers huge development potential. It brings new opportunities for start-ups.”



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Cyberport start-ups showcase cutting-edge innovations and solutions and seek collaboration opportunities at their pavilion at the Asia Financial Forum. Participating start-ups include Avos, BOOQED, ESG Matters, gini, Ix Fintech, Qaumon, TranSwap and Velotrade Management.

List of participated Cyberport start-ups

Cyberport start-ups that participated in Start-up Salon
CoverGo
Digital Transaction Limited
Earth Channel Limited
Easy Purchase Limited
Eureka
FinFabrik Limited
FundingReach Holdings Ltd
gini Enterprise
HEYCOINS Limited
Kristal Advisors(HK) Limited
LianLian International Company Limited
Market Anywhere Co. LTD
MediConCen Limited
NFC Touch Limited
OneDegree Hong Kong Limited
PortfoPlus Limited
RISKflo Asia Limited
RP Technologies (Hong Kong) Limited
Simply Solution HK Limited
Smart Save Limited
Speechless Financial Technology Company Limited
TESS Asia Limited
The CareVoice Limited
Wealth System Solutions Asia Pte Ltd
Wesurance Limited
YiMei Research and Technology Ltd

Cyberport start-ups that participated in Deal Flow Project Presentation (Financial Technology Session)
RISKflo
Roots
MOJODOMO
ESG Matters

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About Cyberport

Cyberport is an innovative digital community with around 1,500 start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is 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 on their growth journey, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in the public and private sectors.

For more information, please visit www.cyberport.hk