

Press Release
For Immediate Release

LegCo Subcommittee on Matters Relating to the Development of Smart City visits Cyberport

Hong Kong, 9 January 2023 – Members of the Legislative Council (LegCo) Subcommittee on Matters Relating to the Development of Smart City and Salina Yan, Permanent Secretary for Financial Services and the Treasury (Financial Services), visited Cyberport today and met with Simon Chan, Chairman of Cyberport, and Peter Yan, Chief Executive Officer of Cyberport, who shared the community’s latest development and effort in promoting innovation and technology (I&T) in Hong Kong. The LegCo Subcommittee members also met Cyberport FinTech start-ups’ representatives and visited a FinTech company subsequently.

Six members of the LegCo Subcommittee, including Subcommittee Chairman, Hon. Elizabeth Quat, first met with representatives from five Cyberport FinTech start-ups, who introduced the technologies and related FinTech solutions they have developed. Participating start-ups included OneDegree, a licensed virtual insurance platform; Funding Reach, developer of a RegTech compliance system; Mojodomo, developer of an electronic gift voucher platform; Wizpresso, a RegTech company that develops NLP-based (natural language processing) capital market analysis software; as well as Planto, a smart personal finance platform that provides various digital solutions for banks.

The LegCo Subcommittee members then visited ZA Bank, the first virtual bank to have been granted a license in Hong Kong. Wayne Xu, President of ZA International, briefed the visitors on the bank’s latest development in digital financial technology and other financial services.

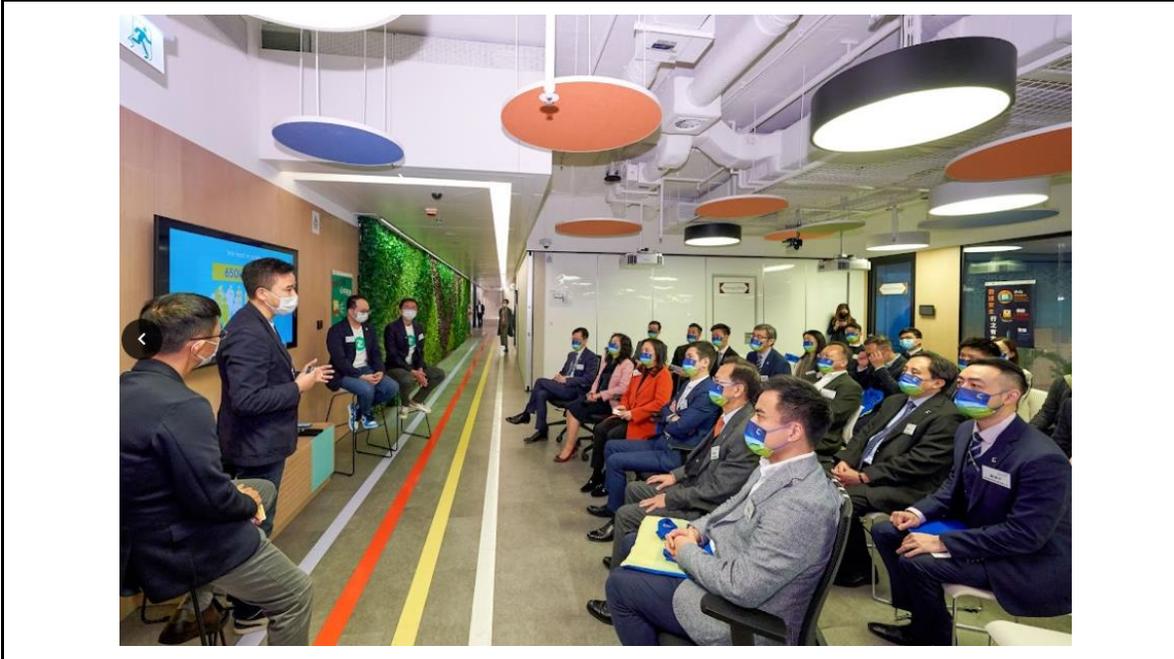
Simon Chan, Chairman of Cyberport, said, “I am delighted that the LegCo Subcommittee on Matters Relating to the Development of Smart City visits Cyberport to learn more about FinTech applications and solutions developed by the Cyberport community. FinTech is an essential element in the development of a smart city. As Hong Kong’s largest FinTech community, Cyberport through various programmes supports enterprises in their promotion of digitalisation of financial services, hence accelerating digitalisation within financial institutions and the business community. These efforts benefit the wider public through the facilitation of more convenient and reliable financial services for the people, ultimately contributing to the development of Hong Kong as a smart city.”

As Hong Kong's FinTech hub, Cyberport houses over 400 FinTech enterprises specialised in financial services, wealth management, RegTech, PayTech, digital assets, and more. Among the Cyberport enterprises are two licensed virtual banks, three licensed virtual insurance companies, one licensed virtual asset trading platform, and three FinTech unicorns.

Smart Living is the largest cluster in the Cyberport community, with over 770 companies dedicated to smart living and smart city technologies as well as solutions, including that in smart travel, smart retail, smart education, robotics/Internet of Things, e-commerce, health technology, smart construction, environmental technology, and others, leading Hong Kong on its journey to become a smart city.

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



LegCo members listen to Wayne Xu, President of ZA International, on services provided by virtual bank ZA Bank, and related FinTech topics.



Salina Yan, Permanent Secretary for Financial Services and the Treasury (Financial Services), and LegCo members interact with representatives of five Cyberport FinTech start-ups.

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About Cyberport

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