

Press Release

For immediate release

Cyberport Community Member ZA International's wholly-owned subsidiary awarded Hong Kong virtual bank licence

Hong Kong, 28 March 2019 – Home to Hong Kong's largest FinTech ecosystem, Cyberport welcomes the announcement of the issuance of the first batch of virtual bank licences by the Hong Kong Monetary Authority (HKMA). Cyberport takes this opportunity to congratulate **ZhongAn Virtual Finance**, a subsidiary of ZhongAn Technologies International Group Limited (ZA International) which is one of the Cyberport community members, on its success in obtaining a virtual bank licence.

“The issuance of the first batch of virtual bank licences by the HKMA is a milestone in Hong Kong's FinTech development. Virtual banking is expected to bring a whole new user experience to the public and further develop the burgeoning FinTech ecosystem. The newly licensed virtual banks include a member of the Cyberport community, which is a recognition of our continued efforts to foster greater innovation in the FinTech sector. We hope to see more Cyberport community members excel and score success in FinTech innovation in the future, from virtual banking, InsurTech to RegTech and other areas,” **Dr. George Lam, Chairman of Cyberport** said.

The awarded licence bank company ZhongAn Virtual Finance is a wholly-owned subsidiary of ZA International. ZA International was established in Hong Kong in December 2017, by ZhongAn Online P & C Insurance Co., Ltd. (HKEX stock code: 6060), an online-only InsurTech company in China, to explore international business development, collaboration and investment opportunities in the areas of FinTech and InsurTech in overseas market. ZA International joined the Cyberport community through its “Easy Landing Scheme” in 2018, occupying office space of 17,000 square feet at Cyberport as its Hong Kong base, from where it focuses on the Hong Kong market while exploring overseas market opportunities.

“Earning one of the first virtual banking licences in Hong Kong is a strong endorsement by the Hong Kong regulator on ZhongAn's innovation and financial expertise. It is also an important first step as we launch our online banking business here in Hong Kong, an international financial centre and business hub with strategic position in the Belt and Road initiative and the Greater Bay Area, from which we can serve users worldwide,” Wayne Xu, President of ZA international said.

Home to Hong Kong's largest FinTech ecosystem, Cyberport brings together more than 300 FinTech companies, covering personal finance, payment systems, digital currency, InsurTech, as well as institutional investments.



About Cyberport

Cyberport is an innovative digital community with over 1,300 technology companies. It is managed by Hong Kong Cyberport Management Company Limited, which is wholly owned by the Hong Kong SAR Government. With the vision to become a main force in developing the digital tech industry as a key economic driver of Hong Kong, Cyberport is committed to nurturing youth, start-ups and entrepreneurs to grow in the digital industry by connecting them to strategic partners and investors, driving collaboration with local and international business partners to create new opportunities, and accelerating digital adoption amongst corporates and SMEs.

Cyberport focuses on building five key clusters of digital tech, namely e-sports/digital entertainment, FinTech, AI/big data, smart city/smart living, and blockchain solutions, to foster the development of Hong Kong into a "Smart City". With a committed team of professionals providing all rounded value added services to support our digital community and an array of state-of-the-art tech facilities, Cyberport is the flagship for Hong Kong's digital tech industry.

For more information, please visit www.cyberport.hk

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