

Press Release
For Immediate Release

Cyberport partners with professional organisations of the financial sector to organise WealthTech Demo Day

Matching FinTech solutions to boost the uptake of wealth management services

Hong Kong, 23 March 2021 – As Hong Kong’s FinTech hub, Cyberport actively promotes the financial industry’s digital transformation, encouraging financial institutions to enhance customer experience and operational efficiency while reducing costs by leveraging FinTech. On 22 and 23 March, Cyberport organised a two-day WealthTech Demo Day in partnership with the Chinese Financial Association of Hong Kong (HCFA) and the Hong Kong Securities and Investment Institute (HKSI Institute). Seven Cyberport start-ups covering virtual assistant for investment, algorithm-driven wealth management platform, AI trading platform for securities company, AI IPO document review and verification system showcased their latest solutions for the securities sector, helping financial institutions identify WealthTech solutions that can enhance their competitiveness.

Eric Chan, Chief Public Mission Officer of Cyberport, said: “WealthTech can lower the threshold of wealth management services, making personalised investment products and wealth management advice more accessible while helping financial institutions to acquire new customers. Cyberport has been commissioned by the government to launch the Fintech Proof-of-Concept Subsidy Scheme, which aims to encourage traditional financial institutions to partner with FinTech companies. The WealthTech Demo Day serves as an excellent platform for introducing Cyberport WealthTech start-ups to SFC licensees, and then for exploring the relevant technology and co-creating innovative solutions.”

Fostering a conducive environment to connect financial institutions with FinTech
Liu Wen Long, Digital Economy Expert of the Chinese Financial Association of Hong Kong, said: “More and more financial institutions, such as Chinese and U.S. investment banks and sizable commercial banks, cooperate with technology companies and adopt WealthTech in the wealth management business. These institutions use FinTech and big data to streamline business processes and improve service quality of wealth management. Our partnership with Cyberport sets a good example of cooperation between the finance and technology sectors. We hope to leverage our resources in the finance sector to promote technology adoption in the industry.”

Ruth Kung, Chief Executive of the HKSI Institute, said: “We are excited to see the rapid development of WealthTech. The Demo Day is an ideal opportunity for WealthTech companies from Cyberport to showcase innovative solutions that can enhance the efficiency and accessibility of wealth management services. Our collaboration with

Cyberport aims to create an enabling environment for start-ups and technology companies to connect and engage with our professional community across the financial services sector, and continue to play a key part in advancing Hong Kong’s position as an asset and wealth management centre.”

A series of business matching activities to promote FinTech adoption

To encourage financial institutions to adopt FinTech, Cyberport has been organising Demo Days in other FinTech areas, such as the RegTech Demo Day held on 3 and 4 March. Seven of Cyberport’s RegTech start-ups showcased their solutions to the banking sector. Their solutions cover areas including AI data analysis, the client onboarding process (COB), conversational solutions and know-your-customer (KYC).

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Appendix – WealthTech Demo Day’s participating Cyberport start-ups

Start-up	Application of WealthTech
<u>Alphalion Technology</u>	Cloud based multi-asset settlement system
<u>iDDY.AI</u>	Virtual assistant for investment
<u>JD Techtru</u>	Integrated WealthTech management services
<u>Kristal.AI</u>	AI wealth management platform
<u>Lora Technologies</u>	AI trading platform for securities companies
<u>Quantifeed</u>	Algorithm-driven wealth management platform
<u>Wizpresso</u>	AI IPO document review and verification system

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



Cyberport organised the WealthTech Demo Day in partnership with the Chinese Financial Association of Hong Kong and the Hong Kong Securities and Investment Institute. Seven Cyberport start-ups showcased their latest solutions for the securities sector, helping financial institutions to identify partners.



Eric Chan, Chief Public Mission Officer of Cyberport, said the Fintech Proof-of-Concept Subsidy Scheme launched by the government and administered by Cyberport encourages traditional financial institutions to partner with FinTech companies. The WealthTech Demo Day serves as an excellent platform for connecting the two parties.

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About Cyberport

Cyberport is an innovative digital community with around 1,600 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