

InvestHK

Quarterly Newsletter

January 2021



砥礪前行 重新出發

Striving Ahead with Renewed Perseverance



2020 Policy Address - Striving Ahead with Renewed Perseverance

The HKSAR Government is committed to playing the role of a “facilitator” and “promoter” to connect Hong Kong with the world to explore a wide array of new business opportunities

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The new impetus to the economy announced include:



International Financial Centre

- Include the pre-profit biotechnology companies listed in Hong Kong and stocks listed on the Mainland Sci-Tech Innovation Board meeting certain prescribed criteria into the stock universe of the mutual market access programmes
- Expedite the implementation of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) cross-boundary wealth management connect scheme
- Promote real estate investment trusts (REIT) in Hong Kong and provide tax concession for carried interest issued by private equity funds
- Launch the FinTech Proof-of-Concept Subsidy Scheme to encourage traditional financial institutions to partner with startups to conduct Proof-of-Concept projects
- Conduct public consultation on the establishment of a licensing regime to monitor virtual asset service providers



International Aviation Hub

- The Airport Authority Hong Kong (AAHK) will invest in Zhuhai Airport on the basis of market principles to reinforce its advantage in aviation
- To consolidate and enhance the development of the airport city, AAHK will develop innovative facilities on the Hong Kong Boundary Crossing Facilities (HKBCF) Island of the Hong Kong-Zhuhai-Macao Bridge (HZMB)
- Commence preparation work for cross-boundary commercial helicopter services



International Innovation and Technology Hub

- Jointly develop the Shenzhen-Hong Kong Innovation and Technology Co-operation Zone with Shenzhen, and explore with Shenzhen government the idea of allowing the Hong Kong Science and Technology Parks Corporation to lease and manage certain areas of the Innovation and Technology Zone in Futian, Shenzhen
- Launch a five-year Global STEM Professorship Scheme at a cost of \$2 billion to attract outstanding R&D talent from overseas to engage in R&D work in Hong Kong
- Release the Smart City Blueprint for Hong Kong 2.0 with more than 130 smart city initiatives
- Launch the iAM Smart one-stop service platform for the delivery of a number of government and public utility electronic services

For details, please visit:

policyaddress.gov.hk



Supporting Business and Commerce Development and Small and Medium Enterprises

- Expand the scope of subsidy under the Small and Medium Enterprises Export Marketing Fund for two years so that enterprises affected by the epidemic can fully utilise both online and offline sale channels
- Set aside \$50 million under the Professional Services Advancement Support Scheme to subsidise professional bodies to step up publicity and promotion in the GBA and overseas
- Establish the Pan-Greater Bay Area Inward Investment Liaison Group to enable InvestHK and its counterparts in other cities in the GBA to develop holistic and joint inward investment propositions with a view to enhancing synergy



Creative Industries

- Make an additional injection of \$1 billion into the CreateSmart Initiative
- Set up an inter-bureau task force to promote and develop Art Tech, set aside \$100 million and provide state-of-the-art venues and complementary facilities for experimental use



Convention and Exhibition Industry

- Take forward the redevelopment of the three government towers in Wan Chai into convention and exhibition facilities, hotels and offices, and press ahead with the development of phase two of AsiaWorld-Expo
- Make use of the \$1 billion Convention and Exhibition Industry Subsidy Scheme to subsidise exhibitors of exhibitions organised by the Hong Kong Trade Development Council (HKTDC) and participants of its major conventions



Tourism Industry

- Roll out additional relief measures involving a funding of \$600 million for the tourism industry, which has been hardest hit by the epidemic
- Tap into more local cultural and green tourism resources once the epidemic has eased, with a view to expanding both the Mainland and overseas visitor source markets as well as offering leisure and travel experience with rich historical and cultural elements

InvestHK will set up a dedicated team to offer one-stop services to family offices.

For more details, please visit familyoffices.hk or Dixon Wong, Head of Financial Services

☎ (852) 3107 1085

✉ dixonhtwong@investhk.gov.hk

JAN

Webinar: “Exporting for Growth through the Greater Bay Area”

This webinar will provide an overview of the vibrant high tech, FinTech startup ecosystem across the Greater Bay Area (GBA) of Mainland China.

Organiser: Hewlett Rand

■ www.eventbrite.co.uk/e/exporting-for-growth-through-chinas-greater-bay-area-tickets-131583749537?aff=ebdssbeac

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InvestHK Webinar: “Hong Kong - Unparalleled Opportunities to Expand Your Global Business”

InvestHK will introduce the legal services cooperation opportunities between Chongqing and Hong Kong, and how the Mainland law firms and corporate clients can seize the opportunities for development in Hong Kong.

Organisers: InvestHK, Chongqing Bar Association

■ us02web.zoom.us/webinar/register/WN_J4gaab16S6Kb586dKaIxpG

Asia Private Equity Forum (APEF) 2021

The virtual APEF 2021 will feature more than 70 of the region's leading limited partners, investors, advisors and consultants to discuss the latest trends emerging in the private markets in Asia as they continue to grow in breadth and depth.

Organiser: Hong Kong Venture Capital and Private Equity Association (HKVCA)

■ apef.hkvca.com.hk

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Webinar: Do Good and Do Well with EdTech Ventures

Expert investors, funders, EdTech startups and seasoned professionals from the US, Mainland China and Hong Kong will share the overview of EdTech in this webinar.

Organiser: Esperanza

■ app.glueup.com/event/do-good-and-do-well-with-edtech-ventures-30671/

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FEB

The Economist Asia Trade Week - Reviving Trade: The Way Forward

Asia Trade Week 2021 will deliver a dynamic four days of networking, online panel discussions and masterclasses including five live-streamed events. Joint over 850 business leaders, trade negotiators, policymakers, academics and economists for rigorous discussions into the major factors that will shape the future of trade in Asia and beyond.

Organiser: The Economist Group

■ events.economist.com/events-conferences/asia/asia-trade-week

22-25

MAR

Symposium on Hong Kong: Your Greater Bay Area Partner in Expanding Your Global Business

InvestHK will showcase to Australian businesses the important position and role of the Guangdong-Hong Kong-Macao Greater Bay Area for China's economic development and opening up, and how to access the business opportunities in Mainland China through Hong Kong.

Location: Hilton Sydney

Organiser: InvestHK

■ www.gba-symposium2021.com.au

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Symposium on Hong Kong: Your Greater Bay Area Partner in Expanding Your Global Business

InvestHK will showcase to Australian businesses the important position and role of the Guangdong-Hong Kong-Macao Greater Bay Area for China's economic development and opening up, and how to access the business opportunities in Mainland China through Hong Kong.

Location: Sofitel Melbourne on Collins

Organiser: InvestHK

■ www.gba-symposium2021.com.au

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See more events at



Digital Solutions to Cope with the COVID-19

The COVID-19 hard hit every economy across the globe in 2020 and brought many industries to a halt. Most nations responded by closing their borders, lockdown communities and initiated social distancing measures to restrict human interaction. In addition to threats to human lives, businesses are struggling to evolve themselves to adopt to this “new normal”. Many office activities were promptly moved online using video conferencing, cloud technology and instant messaging. Commercial activities such as shopping, entertainment and dining also underwent drastic

changes into online shopping, e-commerce, video on demand and take-out delivery, etc. Under this unprecedented challenge, how can digitalization and the use of technology reshape industries amidst this rapidly changing environment?

The people and business community of Hong Kong have long been well known for their adaptability and flexibility. These attributes are clearly shown in the two digital solutions discussed below.

EventXtra

Threats and opportunities often come together. During the threats brought by COVID-19, some local firms had taken this to capture the potential gain. An all-in-one event management platform, EventXtra, is another impressive example that had turned a threat into a golden opportunity. While the epidemic was widely spread across countries, the industry of meeting, event and exhibition was expected to be severely impacted. On the contrary, it grasped the chance to develop a new solution called “Virtual Exhibition” to move large-scale in-person events to online. As a result, this successful new strategy led to a 300% increase in revenue in the first half of 2020.

The virtual exhibition solution and event management platform assists companies to break through the geographical restrictions and avoid physical contact. Furthermore, it helps the industry to rekindle their business and reboot the operation with the advancement of technology. By incorporating the new technology, interactive experience and efficient data analysis can be performed seamlessly. With the rapid commercialisation of 5G in Hong Kong and Mainland China and increasing investment in IT infrastructure, the industry may experience another wave of innovations and rapid change.

While the long-term effect of the COVID-19 pandemic remains to be seen, but it is certain that many of the new practices being adopted this year are here to stay. The trend of digitalisation in all walks of life has no doubt been strengthened and more sectors and companies need to take greater steps to be more innovative.





The Outline Development Plan of the Guangdong-Hong Kong-Macao Greater Bay Area supports Hong Kong to be a leading centre for international legal and dispute resolution services in the Asia-Pacific region as well as becoming a service centre for deal making and resolving investment and commercial disputes relating to Belt and Road projects. Innovation and technology is one of the focuses of the region. Resolving intellectual property right dispute through non-litigation dispute resolution (including arbitration, mediation and consultation, etc.) is promoted, fully leveraging the advantages of Hong Kong in intellectual property protection and related professional services.

Online dispute resolution service provider, eBRAM, is offering e-negotiation, e-mediation, and e-arbitration services dedicated to serve the upsurge needs of resolution of COVID-19 related disputes at this difficult time. eBRAM, which stands for electronic business-related arbitration and mediation, was first launched in June 2020 to assist in settling and arbitrating commercial disputes. Moreover, it also launched the online case filing portal for COVID-19 related cases.

It received a total of \$70 million from the Government's second round of anti-epidemic funds to incorporate high-tech in the legal procedures, such as artificial intelligence translators, e-contracts and virtual hearings.

E-arbitration is part of the global trend in arbitration services as dispute resolution services move online. eBRAM aims to provide prompt and cost-effective means to resolve disputes arising from or in connection with the COVID-19 pandemic at both global and local levels. The government-supported resolution services largely targets small and medium sized enterprises (SMEs) with the amounts involved less than HK\$500,000.

eBRAM has launched the web-based online dispute resolution platform with video conferencing technology which enables parties to sign online dispute resolution agreement in electronic format and conduct mediation meetings and arbitration hearings online.

As remote and online access is made available for parties to resolve their disputes, participants could interact with each other without a physical venue.

The platform is also utilized to strengthen Hong Kong's lawtech capability. Under these circumstances, this innovation helps reducing face-to-face meetings and lowers the expenditure spent on arbitration. Accessibility, efficiency and budget-friendly are some of the many benefits of eBRAM.



Cultivate a Sustainable Future

Sustainable development is crucial to harmonise economic growth, social inclusion and environmental protection. Businesses find Hong Kong an ideal place to capture the opportunities that come from managing sustainability risk effectively.

ReThink

Building a sustainable future has been gaining momentum in Hong Kong's business community.

The inaugural sustainable business conference and solutions showcase - ReThink 2020 was held on 28-29 Oct, attracted over 700 business leaders to address the rapidly changing landscape of environmental and societal sustainability whilst unpacking how organisations can integrate sustainable business practices into every stage of their value chain. Advice and solutions to the challenges ahead for SMEs as well as enterprise businesses and large corporates were discussed.

"To contribute to a better Hong Kong, we want to help organisations understand and overcome the risks and challenges associated with sustainable transformation while hosting an unparalleled conference agenda. The solutions showcased offer the ideas and inspiration that will lead to real action," Chris Brown, Founder and Director of ReThink shared his vision. "We trust that ReThink can grow and scale to support the ecosystem, truly making a difference and helping business prepare for and contribute towards a climate-smart future for Hong Kong."

rethink-event.com



Yuan

Yuan was founded in 2005 when the company's founder Rongyuan Chiang discovered the benefits of natural soap made by Taiwanese herbs. The company started a farm in Yangmingshan National Park in Taiwan with no machineries and with the help of the local community to produce soaps and a range of personal care products. The company has been awarded sustainable development awards.

In 2019, the company took a big step forward to set up a joint company in Hong Kong and started their own stores, after working with a distributor for 10 years.

According to Kenny Chiang, General Manager, Hong Kong is an international hub which helps

brands go global. "Hong Kong is a city that Yuan cannot miss if we want to establish our foothold in Asia," he said. Apart from local customers, Hong Kong is a cosmopolitan city with a lot of business travellers and tourists from around the world, which opens up opportunities for the company to share about their belief internationally. "The spending power in Hong Kong is higher than in Taiwan. The natural ingredients that we use with soothing effects are welcomed by customers here, which makes the city an ideal place for us to run our business."

Yuancare.com

Vegware

Disposables are inevitable, especially for restaurants to continue businesses during social distancing. However, the increased use of non-recyclable containers and cutleries have become a pressing concern to the environment. Vegware produce plant-based disposables that are completely plastic free and compostable. There is no need for sorting of combined food waste, plastic and paper wrapping in foodservice where packaging creates massive recycling challenge.

"The earth has finite resources and disposables are used for such a short time. It makes sense to switch to renewable materials reserving conventional

plastic for application where they can't be easily replaced." Ceicy Wong, Managing Director said.

The innovative products produced by Vegware can break down with food waste in industrial composter and turn into compost, a useful by-product that we can re-use. "We believe compostable packaging is key to achieve zero waste in the food sector. It is a simple way to reduce carbon footprint and also helps businesses go green," Wong remarked.

Vegware.hk



Coconut Matter

After taking a closer look at the environment in general and the beauty industry in particular, Diane van Zwanenberg saw an excessive use of plastic for packaging and many of the ingredients were potentially damaging to human's health. So she founded Coconut Matter in 2015 and takes a circular view in sourcing and packaging to ensure as minimal waste as possible.

"At Coconut Matter we source the most sustainable plant-based ingredients and compostable packaging, then we develop and craft beauty and skincare products by hand in our warehouse in Wong Chuk Hang," Founder van Zwaneberg said. "All of our hand crafted beauty products contain our signature virgin WILD coconut oil sourced

exclusively from The Solomon Islands in the South Pacific."

van Zwanenberg found that setting up a company in Hong Kong was both easy and inexpensive and this allowed her to focus on building the Coconut Matter brand and introducing new related products to the market.

"Both the number and wide variety of customers from all parts of the world make Hong Kong an ideal place to test and launch new innovative products in line with our vision for Coconut Matter and its sustainable sourcing and packaging philosophy," she said.

Coconutmatter.com



178 Degrees

178 Degrees is a Hong Kong importer and retailer of premium food and beverage from New Zealand. All items must be responsibly produced, in keeping with 178 Degrees' core philosophy of acting sustainably. So they only source from the best of the country's producers. "Hong Kong has a well-earned reputation as a culinary capital of the world, boasting a wide selection of eateries serving impeccable cuisine from all corners of the globe. Hong Kong is therefore a natural market for us," Benjamin So, Founder of 178 Degrees said.

The city's status as a freeport with minimal regulation on the import of food is another

advantage that So thinks Hong Kong a natural choice to set up his business. "We appreciated the variety of government funding schemes, such as the Technology Voucher Programme, that encouraged SMEs to implement efficiency boosting information systems. This helps us become more competitive," So enthused. In addition, due to the company's technical know-how and end-to-end view of the supply chain, they can confidently assure customers about the origin of their products which sets them a significant competitive advantage in the market."

178degrees.com

Hong Kong is a great location to launch ESG (Environmental and Social Governance) initiatives as the city has a sophisticated consumer base and a large base of regional headquarters. Contact us to explore the businesses opportunities in sustainable products and services in Hong Kong.

Angelica Leung
Head, Consumer Products

☎ (852) 31071082
✉ aleung@investhk.gov.hk

Sindy Wong
Head, Tourism and Hospitality

☎ (852) 31071067
✉ swong@investhk.gov.hk

The New Age of Banking

Combining strengths of banking and technology with lifestyle touchpoints, Mox strives to provide new banking experience for the digital generation.

Banks around the world are taking the leap into digital. As online banking services have grown in immense popularity, virtual banks are also poised to disrupt the traditional banking industry. The newly launched Mox Bank Limited ("Mox") is among the city's first batch of virtual banks licensed by the Hong Kong Monetary Authority (HKMA). Backed by Standard Chartered in partnership with the city's telecom and lifestyle leader HKT, parent PCCW and one of Asia's largest online travel agency Trip.com, Mox officially opened its virtual door in September 2020, with an aim to help everyone in Hong Kong grow - their money, their world, and their possibilities.

Deniz Güven, CEO of Mox, sees a huge potential for virtual banking services in the city. "Hong Kong has a mature market in the banking and finance sector. There are abundance of banking products provided by traditional local and global banks," he said. "However, when we look at digital banking services, there are still a lot of opportunities for development. That's why we are here to build Mox. We believe that Mox will bring a whole new experience and service so as to change the market convention."

Banking Services for the Future

Built from the ground up, Mox dived deep into studying user behaviour to build a highly customised service. Güven explained, "we started with an ethnographic research to understand customers' needs. For example, we understand that customer onboarding in banks is a common pain point, so we focus

on improving this process. Now, customer can open an account at Mox within minutes."

He continued, "we build this bank for the next decades, so we very much focus on the future. With technology, we will accelerate our pace for fast delivery, and I am confident that the user experience will be totally different at Mox."

Pro-FinTech Environment with Talent and Government Support

Mox has grown from two people to a team of almost 200 today. Güven attributes that to the great diversity of talent for any industries here in the city. "Hong Kong has a lot of FinTech talent. At Mox, for example, we have over 29 nationalities, speaking 19 different languages in our talent base. This reflects the diversity that empowers our creativity."

Güven believes that government support is crucial for FinTech industry in Hong Kong. "The government and HKMA provide staunch support to the development of the FinTech ecosystem. People from different places sees Hong Kong as an open market to start the conversation, to explore, and eventually set up their business. This is not only a perception, this is the reality for Hong Kong."

He also sees InvestHK as a progressive driver for the FinTech development in



the city. "The annual Hong Kong FinTech Week organised by InvestHK is one of the best FinTech events we have attended. It serves as an excellent platform for industry players to learn and grow together. This is really important for maintaining a strong FinTech ecosystem," Güven concluded.

Mox

- Mox is a joint venture between Standard Chartered, HKT, PCCW and Trip.com
- The company has close to 200 staff members in Hong Kong including roles of developers, engineers, products and risk management, 60 percent of the staff is from local
- Mox is the first virtual bank in Hong Kong to support both Apple Pay and Google Pay, and launched Asia's first all-in-one numberless bank card

 mox.com

“ People from different markets see Hong Kong as an open market to start the conversation, to explore, and eventually set up their business. This is not only a perception, this is the reality for Hong Kong. ”

Deniz Güven
CEO
Mox

Watch the video:



“ We see Hong Kong has the potential to grow its own sports ecosystem, with world class facilities and passionate people. ”

Federico Palomba
Managing Director APAC
Juventus Football Club



Match Made in Hong Kong

Juventus Football Club finds that Hong Kong offers the perfect home base to reach its legions of fans across Asia.

Football is a game beloved across the globe, and Asia is home to some of the sport's biggest fans. Italian club Juventus is one of football's oldest and most prestigious powerhouses, with luminous celebrity players including Platini, Zidane, Nedved, Del Piero, Pirlo and Baggio, plus Ronaldo and Buffon currently in its first squad. To engage with supporters on a wider spectrum, the club extends its brand presence beyond football to be a lifestyle driver offering experiences in music, fashion, design, food and other content.

Scoring fans in Asia

Juventus set up its Hong Kong office to cater to its Greater China and Southeast Asia fan base. "People always love a winning team and the club has a proud winning tradition across its history," said Federico Palomba, Managing Director APAC of Juventus, adding that the club is the number one Italian brand on Instagram. "Mainland China's connection with Juventus began in the 1990s when Serie A first appeared on television here. Our coverage is also very strong in Southeast Asia, with the largest fan base in Indonesia among all the top football clubs. We have a partner in Malaysia and several academies operating in Vietnam and Thailand. We also have two important global partners from Japan, which is another crucial market."

Palomba feels that Hong Kong offers a strategic platform with an open environment that makes it convenient for overseas brands to set up new operations. Further, the latest government policy affirms the city's commitment to sports

development. "A fund has been earmarked for hosting major sporting events on a matching basis, and the government will continue to support the construction of Kai Tak Sports Park," he noted. "The Hong Kong Sports Institute supports eligible elite sports as well as team sports. We see Hong Kong has the potential to grow its own sports ecosystem, with world class facilities and passionate people."

Juventus executes fan activation events such as first team matches in Singapore, Nanjing and Seoul, and against local professional team South China AA at Hong Kong Stadium. Other than physical events engagement, the club also plays their focus on digital space. "We put our fans in the centre of the digital ecosystem to provide unique, seamless experiences throughout all digital touch points globally," said Palomba. "Our media factory in Turin together with local editors and agencies create content 24/7 – an 'always on' companion for our fans to discover latest stories in their local language in a familiar way."

Setting goals for local appeal

In the past year, the Hong Kong office is deep diving into local needs while building its team. Palomba believes that hiring local talent is beneficial as "candidates have Asian language skills, cultural understanding and Asian work experience with adaptability and stability. These 'soft skills' help smooth the transition for the new employee, increase business productivity and help root us to the local market."

Palomba is grateful for the support of InvestHK: "It is actually one of the reasons why we decided to establish in Hong Kong rather than other cities in the region. InvestHK has been supportive from the very beginning and they are our important partner to help our business grow."

Juventus Football Club

- Based in Turin, Italy, Juventus Football Club was founded in 1897 and since 1923 has been controlled by the Agnelli family, a global industrial and financial group
- Established in 2019, its Hong Kong office focuses on marketing and business development to grow the club's Asian fan base through innovative marketing and digital activities, partnership development and brand promotion

 [juventus.com](https://www.juventus.com)

Watch the video:



Key Mainland eCommerce Platform Helps Brands to **Jump-start “Global Sell”**

The Global Sales team of JD.com utilises Hong Kong as its hub to bring the “product supply chain + logistics supply chain” ecosystem to Greater China and overseas markets, bringing quality products to global consumers.



Driving force of international expansion

Hong Kong has an unrivaled status as one of the world's most favoured business location in the heart of Asia. Hong Kong's unique location, as well as the extensive transport and logistics network has enabled a lot of business opportunities. Eyeing its sophisticated commercial infrastructure accumulated over the years, including payment, logistics, marketing and technology, JD.com determines to extend its eCommerce ecosystem to Hong

Kong, Macao and the global market. Since JD.com set up an office in Hong Kong in 2015, it has never stopped accelerating its global expansion. Now, JD Global Sales - JD's overseas retail platform, is actively expanding its business through Hong Kong, bringing Mainland and Hong Kong local brands to the global consumers.

Choi considers Hong Kong a significant market, the high concentration of international brands and sophisticated consumer groups reflect an enormous potential that deserves attention. He says, “Our turnover in Hong Kong has increased by 2.5 times on a year-on-year basis, while active users nearly doubled. We have recently launched JD's first local co-branded cards in Hong Kong and Macao respectively, providing more convenient payment options for consumers. We have also joined hands with JD Health to launch a medical consultation platform for

Hong Kong, Macao, Taiwan and overseas customers to receive medical advice from renowned doctors. We hope to construct richer shopping experience by cross sector collaboration.”

Multichannel customer services

Adhering to the “customer first” motto, JD.com brings excellent shopping experience to Hong Kong consumers with multichannel after-sales service and logistics offerings. “We hope to combine the best of human and AI-powered service for a seamless customer service experience. As such, we look forward to working with more partners in Hong Kong to improve its localisation strategy and provide quality products and services to the market,” Choi said.

Choi also appreciates the support from InvestHK, “We are very grateful to the assistance from InvestHK for not only providing us with the latest policy updates, but also sharing their deep industry knowledge and resources. Leveraging its influence in the industry, they also invite us to participate in various conferences and business activities, which are all very helpful in expanding our network and opportunities. We look forward to work closer with them in the future.”

Consumers around the world become more accustomed to online shopping, and eCommerce also experiences tremendous growth. JD.com is a supply chain based technology servicing company with over 441.6 million active customers. It offers an all-rounded eCommerce experience with access to a vast range of consumer products, from gadgets and electronic appliances to groceries and fashion items.

According to Chris Choi, GM of JD Global Sales, JD International, “JD is much more than just a buy-and-sell platform. Over the years, the company has built up worldwide logistics infrastructure to meet fast-growing consumer demand. JD Global Sales serves as a bridge connecting Mainland brands and the world. Through multi-disciplined services such as international logistics, financial payments, local language-based scene marketing, and big data analysis, it can help brands maximise their value.”

“**Hong Kong's unrivaled geographical location and sophisticated transport and logistics network has enabled a lot of business opportunities.**”

Chris Choi

GM of JD Global Sales, JD International

JD International

- JD.com now covers eight business sectors, including retail, digital technology, logistics, health, insurance, logistic real estate, cloud computing and international business
- Listed on Hong Kong Stock Exchange in June 2020, net amount of raised funds approaching HK\$30 billion

 JD.com



Leading Independent Wealth Manager Finds Hong Kong an Irresistible Place for Family Offices

Hywin Wealth shares insights of running family offices in Hong Kong and in Mainland China.

Many people work hard for their fortune, and understandably want to preserve it for future generations. Hywin Wealth Management was set up to help clients with wealth management, asset management, family succession planning and insurance solutions. With its own origins as a family enterprise, Hywin understands the needs and aspirations of ultra-high-net-worth (UHNW) families, and works hand in hand with them as a partner, friend and regent.

To Hywin, family offices in Mainland China differ from their counterparts in Hong Kong. "In Mainland China, they tend to focus on investment returns, portfolio management and exclusive access to investment opportunities," explained Wang Dian, CEO of Hywin. "Topics like family governance and philanthropic planning became notable only recently. In contrast, family offices in Hong Kong have mellow and balanced agendas for global asset allocation, protection solutions, legal and tax planning, family advisory, succession planning and pursuits such as ESG topics."

Hong Kong as gateway for globalisation

Hywin views Hong Kong as the gateway for its globalisation. "Only with Hong Kong can we achieve integrated client coverage, coordinated delivery of a global proposition, and agile responses to cross-border trends," said Wang.

She added, "Hong Kong is a special city. It is a convergence point for global financial capital, top-notch talents and innovations. For Hywin, we can leverage our parent company in Mainland China and integrate into the financial ecosystem in Hong Kong,

helping our clients to take a leap into the global market."

Wang believes that Hong Kong's unique position in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) also expands the city further into a "cross-shore" financial centre, combining the advantages of offshore places like Singapore with the home field advantages of onshore cities like Shanghai. "Hywin recently set up our GBA headquarters in Shenzhen to further promote and capture synergies with Hong Kong," she noted. "We and our clients benefit from the tremendous value being created by linkages among the capital, manpower and technology in the Pearl River Delta."

“ Only with Hong Kong can we achieve integrated client coverage, coordinated delivery of a global proposition, and agile responses to cross-border trends. ”

Wang Dian
CEO

Hywin Wealth Management Co. Ltd.

Engaging international talent

Hywin is confident in Hong Kong's talent pool, and has recruited experienced and entry level staff members into its fold. "Our recent Wealth + Tech seminar with Hong Kong University of Science and Technology

was partly driven by the intention to engage the best and brightest young talent who came from around the world to Hong Kong," Wang noted.

She appreciates the professionalism and advice of InvestHK, notably its introduction to potential partners in different parts of the world and facilitating discussions with industry associations and business groups. "InvestHK as the super ambassador of Hong Kong is unrivalled," Wang concluded.

Wang also shared the next move of Hywin in the family office arena, "building on the great successes of Hywin International Family Office in Hong Kong, we plan to set a family office institute to pool and share the best practices of family offices, with both established players in the city and new entrants to Hong Kong from Mainland China and other parts of the world."

Hywin Wealth Management

- Established in 2006 in Shanghai, Hywin Wealth is an independent wealth management company with 3,000 staff members across Hong Kong, Mainland China, the US and the UK
- Its Hong Kong subsidiary - Hywin International - has around 30 employees specialising in wealth management, asset management, insurance brokerage and fiduciary services

 hywin.com.hk

Re-defining Human Experience through Design

Riding on Hong Kong's position as the regional creative hub and deep talent pool, Eight Inc. aims to capture opportunities from the Greater Bay Area development.

Design not only makes a place aesthetically pleasing, it can greatly influence the way we think and act, and shape human experience. Eight Inc. is a global creative agency united by the belief that "design defines human progress". Founded in San Francisco, the studio is famous for creating ground-breaking experience for international brands.

While its roots are in architectural design space, it has a strong focus on retail. "We are probably best known for our work with Apple, which included the creation of the Apple Store, but over time we've started to become in-demand as both consultants and designers," said Chris Dobson, Executive Principal at Eight Inc. Asia. "One recent project that stands out is the Xiaomi flagship store in Shenzhen, which involved a complete re-imagining of the retail experience as a completely integrated part of the digital experience. Customers today don't live digital and physical lives, the two are indivisible, and that should really influence the way you design experiences.

Other upcoming projects in the region include everything from a transformation program for a luxury retailer and the experience design for a new hotel concept."

Well-positioned gateway city and creative hub of GBA

With presence in 11 cities around the world, Eight Inc. set up a studio in Hong Kong in 2019. Dobson believes that the city offers an irreplaceable location for the firm's regional expansion. "Despite recent challenges, the underlying potential of Hong Kong remains strong," said Dobson. "It is a relevant and powerful gateway city, with a range of international and, increasingly, Mainland businesses present. We believe that it is a great springboard into, and out of, Mainland China as well as the broader Asia region."

He added, "we believe that Hong Kong will remain the design hub of the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). The combination of Macao as a regional entertainment and experience hub, the great innovation and development capabilities of Shenzhen, and the design capabilities of Hong Kong is an exciting blend, which should benefit everyone"

Strong talent pool for creative industries

Being in the creative industries in Hong Kong for over 10 years, Dobson is impressed by the vibrancy as well as the depth and

breadth of the talent pool in the city. "It's a very strong mix of local and international, and levels of experience among the talent. It gives you all the pieces of the puzzle you need to build a business," said Dobson.

He also finds Hong Kong an attractive place to stay. "I think this comes to the beauty and varied options of Hong Kong itself, I always say you come here for the city, but stay for the parks, the hiking trails, the beaches, the experiences you can have. And, of course, the food."

Dobson appreciates the effort by InvestHK to bring people and businesses together. "The networking events by InvestHK, whether physical or virtual, are always a great opportunity to meet new companies, hear new ideas and feel a part of a thriving creative community," he concluded.

Eight Inc.

- Founded in 1989 and headquartered in San Francisco, California
- Its global offices cover 11 locations worldwide including New York, London, Tokyo and Singapore

eightinc.com

“ Hong Kong is a relevant and powerful gateway city, with a range of international and, increasingly, Mainland businesses present. We believe that it is a great springboard into, and out of, Mainland China as well as the broader Asia region. ”

Chris Dobson
Executive Principal
Eight Inc. Asia



Modernising Traditional Financial Industries

HiSun Global provides customer-focused tech solutions for the traditional industries of banking and finance.

Technology is playing an increasingly essential role in the traditional industry of finance. HiSun Global is a company that embraces technology, and wants to share its passion with clients. By empowering them to create modern customer experiences, banking can be made easier and simpler.

Total financial services solutions

"We provide total solutions for the financial services industry, adopting both on-premises and cloud-based software distribution approaches to meet different client needs," explained Terry Liang, CEO at HiSun Global. "We offer a flexible charging scheme per project, such as perpetual license fees and one-off professional services fees for installation, customisation, support and maintenance; or through pay-as-you-go subscription if it is on cloud. We also provide a knowledge transfer leverage partnership approach with our clients, and re-bundle our product offering in order to accelerate product roadmap. We are now actively expanding cooperation channels and serve major financial services clients both locally and overseas, providing plug-and-play banking modules that can dramatically cut development budgets and provide faster time-to-market."

HiSun's complete Banking Suite include core banking and payment; branch and

e-banking; eKYC, e-Wallet and e-Lending; reporting and other digital solutions. It provided support with ZA Bank on its banking infrastructure development to ensure a successful launch, and helped Airstar Bank created a fully functional digital finance platform.

Hong Kong was chosen as its base of operations as Liang believes that it is a gateway for international business development. "In comparison to surrounding regions, Hong Kong has a transparent legal environment with bearable tax regime, and it is considered stable, highly efficient, business-friendly and cosmopolitan," he said. "It facilitates entry into countries outside of Mainland China. Being located in the heart of Asia, Hong Kong is the perfect connecting point between East and West."

Liang cited the Hong Kong Government's allocation of more than HK\$100 billion over the past three years to support innovation and technology development as directly beneficial to HiSun. "The funding allows us to focus on research and development during the current downtime," he noted. "When the market turns around, we would then be in a better place to execute our plans."

Greater Bay Area as belt buckle

"The Guangdong-Hong Kong-Macao Greater Bay Area can act as the metaphorical buckle in the Belt and Road Initiative. In order for the region to reach its full FinTech potential, a collaborative community or consortium can be established to foster interaction among FinTech, financial institutions, end users, startups, technology service providers, investors, and other industry players in the region. This builds a FinTech ecosystem to analyse feasible cross-border initiatives."



With Hong Kong transforming from traditional to innovation-led industries, Liang feels that FinTech grads will soon reap the rewards. "Graduate salaries for these job roles should also be increased to strengthen the quality of the future workforce," he said. "This can help to attract more students to study in FinTech fields."

HiSun Global

- A major subsidiary of leading integrated payment, finance and telecommunication provider Hi Sun Technology (China) Limited, Hi Sun FinTech Global Limited - HiSun Global - is a technology company that provides turn-key delivery fintech solutions from consultation to production
- Headquartered in Shenzhen, HiSun established its Hong Kong office in March 2020 to focus on overseas business opportunities with a dedicated team in marketing, business development and project delivery

 hisunglobal.com

“

The Greater Bay Area can act as the metaphorical buckle in the Belt and Road Initiative. ”

Terry Liang
CEO
HiSun Global



Growing the Future of Food

Agritech startup sets up vertical farm in Tuen Mun, Hong Kong to bring freshness and build food resilience for the city.

Many would agree that developing a sustainable food system is important for our next generation. While this encompasses a wide scope of practices, sustainable agriculture is at the forefront of maintaining a green-conscious ecosystem. Singapore agritech company Sustenir is passionate about finding a new and improved way to grow crops locally, with an aim to build a resilient future with high tech agriculture.

Smart urban farming

Sustenir specialises in growing non-native varieties, such as kale and ice plant, locally and all-year round. Its Controlled Environment Agriculture (CEA) can maintain all growing conditions of the produce, including water, lights and air. Its in-house AI, the SARA (Sustenir Agriculture Real-time Assistant) system enables the team to generate insights and make data-driven decisions, closely monitoring the produce growing process.

"The produce we grow is 100 percent clean without exposure to dirt and rain; no pesticides or chemicals needed to preserve it through the import process, and it is consistently nutritious and tastier," Jack Moy, General Manager of Sustenir said. "At present, Hong Kong imports almost 98 percent of its produce. With our farm

located just 60 minutes from the city centre, our produce is harvested fresh daily and we are able to bring ultimate freshness to customers here."

Rising awareness leads to more conscious consumption

Moy added that there is a growing awareness of Hong Kong consumers towards making conscious and ethical choices. "Food sustainability is getting more attention as consumers have become more concerned about the origins of their food," said Moy, "at the same time, many actively look for brands that have initiatives that protect the environment, so it's a very positive step in the right direction."

Sustenir's products are currently available in over 80 outlets across Hong Kong. Moy remarked, "our goals are to ensure that we make sustainability convenient to our consumers, making sure we have a wide enough distribution for both retail and out-of-home consumption."

With 98 percent of staff who are local, its Hong Kong team is dedicated to farming operations and building customer relations. Looking forward, Sustenir is looking to groom the next generation of high-tech urban farmers with an aim to build food resilience for the city.

A straightforward setup process that favours startup

Moy agrees that setting up business in the city is very straightforward. "The conduct of business in Hong Kong has always been professional from all parties, including the local team that we have brought on board. This has been a boon for us as we build our business fundamentals."

He also offered some tips for companies who would like to come to Hong Kong: "It is important to understand the entire ecosystem, from suppliers to customers and consumer insights. This frees up resources to focus on growing the business quickly in a cost-competitive environment."

"InvestHK has supported us immeasurably in expanding our network, from relevant government bodies to potential suppliers, customers and investors. This has enabled us to get up to full operations in a faster than expected pace," he concluded.

Sustenir

- Founded in 2015 and headquartered in Singapore
- Expanded to Hong Kong in 2019 with a 25,000 square-foot Controlled Environment Agriculture farming facility in Tuen Mun
- Sustenir's farming method uses 95 percent less water than traditional farming and energy consumption stays lower than industry standard

[susteniragriculture.com](https://www.susteniragriculture.com)

“The conduct of business in Hong Kong has always been professional from all parties, including the local team that we have brought on board. This has been a boon for us as we build our business fundamentals.”

Jack Moy
General Manager, Sustenir

Green Finance Powered by Data

Leveraging Hong Kong's position as the regional green finance hub and capturing rising opportunities in the Greater Bay Area.

“ We are also excited about the opportunities brought by the GBA. There are many government initiatives in Hong Kong that will facilitate our development in the area. ”

Lavin Yeung
Assistant Head of Business
Development and Marketing
ESG Matters Asia



More and more companies and investors recognise the growing importance of incorporating environmental, social and governance (ESG) into their investment goals. While businesses are catching up on the latest ESG standards and compliance, they also see challenges to handle the immense volume of data. ESG Matters was set up with an aim to empower businesses to bridge the ESG data gap and achieve relevant Sustainable Development Goals (SDGs), creating positive social and environmental outcomes through green investment.

The company was founded in Denmark by Dr. Glenn Frommer, a sustainability veteran who has worked in the field for over 30 years. With duo headquarters in Copenhagen and Hong Kong, ESG Matters provides advisory services and helps companies make data-driven green investment strategies with its tech-as-a-service.

Professional advisory for green finance

Lavin Yeung, Assistant Head of Business Development and Marketing at ESG Matters, said, “With a proliferation of family offices setting up in Hong Kong, asset owners are actively looking for opportunities with positive environmental and social impacts. Using a data-driven approach, we are here to help these investors adopt a more ethical, sustainable choice of investment

with prospective returns. While data has a crucial role in reflecting fund performance and potential, our ESG Dashboard can also equip investors to identify and handpick investment opportunities.”

ESG Matters developed its ESG Dashboard to help businesses streamline the collection of relevant data and information, enabling companies to compile professional ESG reports with accurate key performance indicators (KPIs). This subscription-based service helps companies convert raw data into presentable environmental and social data to fulfill regulators' requirements.

In addition, with its core competence in tech and sustainability, it also provides comprehensive business process outsourcing (BPO) services ranging from well-being IoT sensors, sustainability and tech consultancy, to Turnkey Solution implementation.

Hong Kong - Greater Bay Area's green finance center

Yeung revealed that Hong Kong is a natural choice for ESG Matters' Asia base with its status as international finance center complements with an abundance supply of multilingual talent. She added, “we are also excited about the opportunities brought by the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). Many government initiatives in Hong Kong will facilitate our development in the area. The Green and Sustainable Finance Cross-Agency Steering

Group, formulated by the Hong Kong Monetary Authority and the Securities and Futures Commission of Hong Kong, is a great example of the city's effort in cementing Hong Kong's position as a green finance hub, and facilitating regional connection with the GBA.”

Yeung concluded that InvestHK is an important platform for businesses in Hong Kong. “We are grateful for the opportunity to host a fireside chat in FinTech Week, which is an excellent platform for brand building and idea exchange in the industry. InvestHK's service and advice are also very important in helping new foreign companies to set up in Hong Kong.”

ESG Matters Asia

- Alumni of Cyberport Incubation Programme
- Its Hong Kong team composes of 20 professionals in business development, product and tech, as well as project management

 [Esgmatters.asia](https://esgmatters.asia)



InvestHK 投資推廣署
The Government of the Hong Kong
Special Administrative Region

📍 24/F, Fairmont House
8 Cotton Tree Drive
Central, Hong Kong

☎ (852) 3107 1000

✉ enq@investhk.gov.hk



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