

## STARTMEUPHK FESTIVAL 5-10 SEPT 2022

WELCOME TO A  
FUTURE UNLIMITED



Define What's Next

Spearheaded by InvestHK, the week-long StartmeupHK Festival will return in a hybrid format, showcasing the latest startup and business trends, and connecting Hong Kong's startup ecosystem to the world.

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The startup community in Hong Kong has flourished with impressive growth in numbers. The overall number of startups in the city reached a record high of 3,755 in 2021, up 12 percent from the previous year\*, demonstrating Hong Kong's unique attractiveness to a diverse range of industries as well as the government's concerted efforts to nurture startups, with a view to injecting new impetus into our economy.

\* InvestHK 2021 Startup Survey, 1 November 2021

## StartmeupHK Festival 2022 core events highlights:

5 September

### GBA Innovation Summit 2022

by TusPark and TusStar

The summit will extend the coverage from focus on opportunities and challenges in the region to some of the most topical subjects worldwide, such as carbon neutrality and digital assets. Participants can also connect with each other through satellite events and VIP networking sessions.

5 September

### 1.5°C Summit – The Defining Decade for Impact with Tech

by Eureka Nova and New World Development

A one-of-a-kind technology summit on climate change focuses on the actions that need to be taken in order to drastically reduce emissions before the next decade. Leading experts, entrepreneurs and stakeholders will come together to share their insights on how technology can transform industries and create a more sustainable future.

6 September

### Asia Healthcare Innovation Summit

by brinc

The event brings together Asia's healthcare ecosystem of startups, professionals, and investors to exchange knowledge, inspire one another, and help drive innovation. Its goal is to make the summit Asia's leading healthcare innovation platform that highlights the region's latest innovations while connecting key industry stakeholders.

6-7 September

### Scaleup Impact Summit (SIS) – Universe X Metaverse

by WHub

Join SIS22 live in person, online and in the metaverse. Participants will break barriers, innovate, and make an impact together. They will hear from world-class speakers about the hottest and most pressing topics, experience revolutionary technologies, meet the fast-growing scaleups and get close with vetted investors.

8-9 September

### GAME ON! 2022

by Magespire

This 1.5-day hybrid conference celebrates the essence of Gaming, Art, Music and Entertainment (GAME) industries by bringing together passionate gamers, artists, developers, investors and enthusiasts. It is an event for GAME aficionados to learn more about how new technologies like blockchain and non-fungible tokens (NFTs) are transforming this space.

8, 10 September

### Asia PropTech Beyond 2022

by AsiaPropTech

This 1.5-day event features the latest physical and digital innovations in PropTech, e.g. new building materials and virtual real estate, providing audiences with a deeper understanding of these topics through masterclasses, webinars, interactive sessions and happy hours.

9 September

### The Connected Cities Conference

by KPMG

The conference will be showcasing innovations for the next generation of city living. Global and regional speakers from academia, business and leading entrepreneurs will showcase examples of a number of smart/connected cities and technologies from around the world to enhance a city's liveability, workability and sustainability.

For details:

**STARTMEUP.HK**



**STARTMEUPHK**

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Don't miss the opportunity to join InvestHK's Global Fast Track 2022! The programme is now open for applications from global and local FinTech companies looking to connect with corporate clients and investors and capture fast-growing opportunities in Asia and beyond.

Visit [globalfasttrack.hk](http://globalfasttrack.hk) for details

## AUG

## SEP

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**Synergize GBA Forum 2022**

The annual event aims to facilitate exchanges and collaboration among governments, regulators, businesses and investors to create long-term sustainable values in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development.

Organisers: EY and InvestHK

■ [ey.com/en\\_cn/greater-bay-area#synergize-gba-forum-2022](https://ey.com/en_cn/greater-bay-area#synergize-gba-forum-2022)

5-10

**StartmeupHK Festival**

As Asia's leading annual startup event, this year's Festival returns in a hybrid format. With the theme "A Future Unlimited", it features seven main events with thought-provoking panel discussions, exhibitions, investor matching, hackathons and job fairs.

Location: Hybrid Format

Organisers: InvestHK and StartmeupHK

■ [www.startmeup.hk/startmeuphk-festival-2022/](https://www.startmeup.hk/startmeuphk-festival-2022/)

**StartmeupHK Salon 2022 – Germany**

The salon aims to showcase the opportunities that Hong Kong presents to startups, while also sharing local perspectives from the market.

Location: Spielfeld Digital Hub, Berlin

Organiser: InvestHK

■ [www.startmeup.hk/salons-2022/](https://www.startmeup.hk/salons-2022/)

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**A Thematic Session at SmartHK Guangzhou**

This flagship event will focus on promoting the development and integration of the GBA, especially on introducing Hong Kong's international network, innovative professional services as well as the advantages of the city's services. InvestHK is one of the co-organisers of the thematic session and will have a speaking slot at the event.

Location: Guangzhou Yuexiu International Congress Centre, Guangzhou, Mainland China

Organisers: Hong Kong Trade Development Council and InvestHK

■ [portal.hktdc.com/smarthk/](https://portal.hktdc.com/smarthk/)

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**China Private Equity Summit 2022**

This summit has been recognised as the industry's signature event. This year, the hybrid summit will gather venture capital and private equity practitioners, corporates and professionals to discuss the way forward for the industry. InvestHK will have a speaking slot at the event.

Location: NI01, Hong Kong Convention and Exhibition Centre, Hong Kong

Organisers: Hong Kong Venture Capital and Private Equity Association

■ [www.hkvca.com.hk/en/events/CPES22.aspx?ECatg=01-UE](https://www.hkvca.com.hk/en/events/CPES22.aspx?ECatg=01-UE)

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**Seminar on "Hong Kong – Your Business Outpost in Asia and How InvestHK Can Assist You"**

In view of the overall promising trend, a seminar on Hong Kong's eCommerce industry for the Estonian companies will be organised. This seminar will cover topics such as Hong Kong's eCommerce competitive advantages and success stories, its legal framework and a practical guide for running a business in Asia based in Hong Kong.

Location: Estonian Chamber of Commerce and Industry, Toom-Kooli 17, 10130 Tallinn

Organiser: InvestHK

■ [investhk.gov.hk/en/events.html](https://investhk.gov.hk/en/events.html)



# A Practical Guide for Setting Up in the Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong

The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has been seen by many as one of the most attractive regions in the world for high-value businesses. To better assist businesses to capitalise on the tremendous opportunities brought about by the GBA, InvestHK and PricewaterhouseCoopers have jointly released a guide titled "A Practical Guide for Setting Up in the Guangdong-Hong Kong-Macao Greater Bay Area via Hong Kong" to provide insights on new opportunities in Hong Kong and the GBA.

## 1 Overview of the Investment Landscape in Hong Kong and the GBA

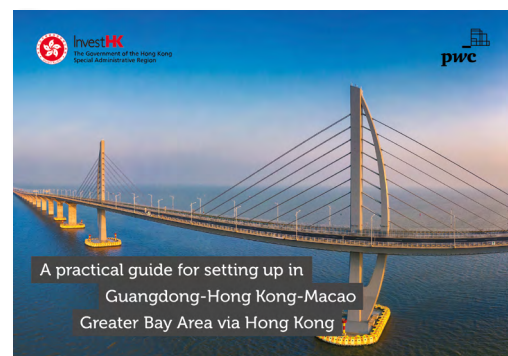
The GBA is a main economic driver of China with GDP of over US\$1.9 trillion and an increasingly wealthy consumer market of over 86 million people.

The first section of the guide introduces the nine municipalities in the Mainland and two special administrative regions, and four important development zones in the GBA, industry focus and relevant supporting policies.

- Nine municipalities: Shenzhen, Guangzhou, Foshan, Dongguan, Huizhou, Zhuhai, Zhongshan, Jiangmen and Zhaoqing
- Two special administrative regions: Hong Kong and Macao
- Four important development zones: Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Guangdong-Macao In-depth Cooperation Zone in Hengqin, Shenzhen-Hong Kong Innovation and Technology Cooperation Zone, and Guangdong-Hong Kong-Macao Comprehensive Cooperation Demonstration Zone in Nansha

As the most international city in the GBA, Hong Kong is the best gateway for international businesses to expand into the GBA.

- Hong Kong's fundamental strengths under the "one country, two systems" principle, including international connections, trusted common law system, world-class professional services and free flows of capital, information and talent.
- World-class cross-boundary key infrastructure, like the Guangzhou-Shenzhen-Hong Kong Express Rail Link promotes cross-boundary business activities and creates a "one-hour living circle" in the GBA.
- A series of government's supporting policies help international companies to realise their GBA ambitions.



Download the Guide now:



## 2 Business Opportunities in Five Major Sectors, with Relevant Success Stories

The second section of the guide highlights the GBA market trends, opportunities and Hong Kong's strength and position in five major sectors: Innovation and Technology, Financial Services, Business and Professional Services, Lifestyle and Creative Industries, and Aviation.

This section also includes case studies of how international companies of different sizes and industries expand into the GBA through Hong Kong and sharings from organisations that help companies in their GBA development after they have landed in Hong Kong.

<b>Innovation and Technology</b>	<ul style="list-style-type: none"> <li>• Siemens</li> <li>• Arrow Electronics</li> </ul>
<b>Financial Services</b>	<ul style="list-style-type: none"> <li>• Standard Chartered</li> <li>• Sun Life</li> <li>• Zai</li> </ul>
<b>Business and Professional Services</b>	<ul style="list-style-type: none"> <li>• Arup</li> <li>• King &amp; Wood Mallesons</li> <li>• Dun &amp; Bradstreet</li> <li>• Synpulse</li> <li>• Wesurance</li> </ul>
<b>Lifestyle and Creative Industries</b>	<ul style="list-style-type: none"> <li>• Paul Lafayet</li> <li>• Nomura Co, Ltd.</li> <li>• Michael Young Studio</li> </ul>
<b>Aviation</b>	<ul style="list-style-type: none"> <li>• China Aircraft Leasing Group Holdings Limited</li> </ul>
<b>Organisations that can help business owners in their GBA development after they have landed in Hong Kong</b>	<ul style="list-style-type: none"> <li>• Hong Kong Cyberport</li> <li>• Hong Kong Science and Technology Parks Corporation</li> <li>• Hong Kong Trade Development Council</li> <li>• Airport Authority Hong Kong</li> </ul>

## 3 Practical Guide and FAQs for Expanding into the GBA

The third section of the guide offers practical guides and tips on unlocking the business potential within the GBA. Topics covered include business models to leverage the GBA city advantages using Hong Kong, setting up business in Mainland China, tax, government support, facilitation measures and available resources.

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# Proposed Tax Concession for Family Offices

On 4 April 2022, the Financial Services and Treasury Bureau (FSTB) submitted a paper for discussion to the Legislative Council Panel on Financial Affairs on the subject of Proposed Tax Concession for Family Offices. The objective of the proposed tax exemption is to provide tax certainty to ultra-high-net-worth individuals and their family members who hold assets via investment holding vehicles in order to attract family offices to set up and operate in Hong Kong.

The tax exemption is aimed at family-owned investment holding vehicles (FIHV) managed by single family offices (SFO) in Hong Kong. In order to enjoy the tax exemption, an election is required and is irrevocable once it is made. Subject to the passage of the amendment bill by the Legislative Council, the tax concession treatment will apply for any years of assessment commencing on or after 1 April, 2022.

The requirements for the FIHVs to qualify for this tax exemption include but are not limited to the following:

- (i) The FIHV must have the central management and control (CMC) in Hong Kong;
- (ii) The FIHV must be beneficially owned by individuals who are connected persons of the same family;
- (iii) The assets under management should be at least HK\$240 million; and
- (iv) The FIHV must not engage in general commercial or industrial activities.

The requirements for the SFOs are that an SFO must be a private company with CMC in Hong Kong, must be beneficially owned by the Single Family, and must not provide investment management services to other FIHVs not owned by the Single Family.

The scope of qualifying transactions for FIHVs are expected to be similar to those under the Unified Funds Tax Regime (DIPN 61) for privately offered funds with the associated limitations on holding assets of immovable property and short-term assets.

In terms of substantial activities requirements, the core income generating activities (CIGAs) with respect to the asset management must be performed in Hong Kong. Further, each FIHV or SFO should employ at least two full-time qualifying employees in Hong Kong and incur at least HK\$2 million in operating expenditure each year in Hong Kong for carrying out the CIGAs.

The proposed tax exemption would attract family offices to domicile in Hong Kong, thereby generating more demand for investment management and other related professional services, including financial, legal, and accounting services. It will also deepen Hong Kong's funding pool and create more business opportunities for the financial services industry.


For details, please visit:

*Legislative Council Panel on Financial Affairs –  
Proposed Tax Concession for Family Offices*



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# Transforming the Investing Experience

**Futu used Hong Kong as its starting point for global development, offering a comprehensive suite of online financial services.**



With the rise in advanced technology, online trading has boomed in popularity. Futu Securities International (Hong Kong) (Futu Hong Kong) was established in Hong Kong in 2012. It is a technology-driven brokerage firm. Futu provides global investors with a proprietary, powerful online investment platform to trade on the United States, Hong Kong and A-share markets through Stock Connect, as well as a wide variety of fund products.

Strictly adhering to its mission of “making investing easier and not alone”, the company has recently diversified its business by venturing into wealth management services, margin financing and corporate services. With its comprehensive financial products and services as well as solid technological capabilities, Futu Hong Kong offers a redefined investing experience for customers, and is well poised to seize new market opportunities in Hong Kong and global markets.

## Hong Kong Creates Pathways to Business Growth

As Asia's leading financial centre, Hong Kong is the ideal place for business to many companies. Dennis Wu, Senior Partner cum Financial and Corporate Services – President of Futu Holdings, views Hong

Kong as a business-friendly city offering a raft of advantages. Wu stated, “Hong Kong is the global home for IPO. It attracts international issuers and investors, and provides a broad array of trading products. The dynamic and vibrant capital markets generate colossal prospects for the city's stock trading business to progress and blossom. It is the very reason why Futu has chosen Hong Kong as its bedrock for global development.”

Futu saw a gap in the market between traditional brokerages and investors' increasing demand for agile, stable, and secure online trading platforms, leading it to devise an ultimate one-stop, easy-to-navigate online financial services platform named Futubull. The platform employs state-of-the-art technologies to provide convenient and seamless investment experiences for customers, from account opening, fund transfer and trading execution to risk management. As of today, Futubull and its sister brand moomoo have served over 18 million users worldwide.

## Bridging Mainland China and Global Markets

Wu said, “Hong Kong serves as a connector between the Mainland and overseas

capital markets thanks to its geographical advantages and strategic positioning. The “going out” of Chinese companies and investors' demand for overseas investment as well as global investors' enthusiasm for the Mainland market bring Futu Hong Kong massive opportunities.” He added that the company is foraying into international markets with its market leadership in Hong Kong. Currently, Futu has set up offices in the United States, Australia, Singapore, etc., pursuing to become a leading technology-driven, one-stop financial services platform worldwide. Rooted in Hong Kong, the company eyes the global market.

Looking forward, Futu Hong Kong plans to leverage its global scale and increase market share by enriching its investment products and services, and expanding its corporate and wealth management services under the brand Futu I&E and Futu Money Plus respectively. With technology permeating every aspect of its business, the game changer has helped shape a vibrant financial technology ecosystem and promote the development of financial services in Hong Kong.

“**Hong Kong is the global home for IPO. It attracts international issuers and investors, and provides a broad array of trading products.**”

**Dennis Wu**  
**Senior Partner cum Financial and**  
**Corporate Services – President**  
**Futu Holdings**

## Futu Hong Kong

- An online financial services company licensed and regulated by the Securities and Futures Commission of Hong Kong
- A wholly-owned subsidiary of Futu Holdings, which was listed on the NASDAQ exchange in the United States in 2019

 [futihk.com](http://futihk.com)



# Korean AI-based AdTech Company Fuels Growth via Hong Kong

**Dable empowers advertisers and innovates Internet users' information search process with its leading personalised content recommendation technology.**



“Hong Kong is an ideal business location for AdTech companies in Asia thanks to its critical role as an international hub to global brands, its advanced and well-developed infrastructure, and strategic location.”

**Lim Jin Han**  
**General Manager, Taiwan/Hong Kong**  
**Dable**

The growth of digitalisation and new consumer patterns shaped by the global pandemic has created new marketing avenues. Established in Korea in 2015, Dable is an advertising technology (AdTech) company offering a global content discovery and native advertising platform. The company analyses the interests of website visitors by employing its novel big data processing and personalisation technology, and recommends engaging content for the users. Dable has experienced steady growth recently and launched its Hong Kong office in 2021 to consolidate its position in the Chinese language markets, thus furnishing Hong Kong's dynamic digital landscape and presence at the leading edge of world trends.

## Stepping Up in the Global AdTech Market through Hong Kong

According to Lim Jin Han, General Manager, Taiwan/Hong Kong of Dable, Hong Kong is an ideal business location for AdTech companies in Asia thanks to its critical role as an international hub to global brands, its advanced and well-developed infrastructure, and strategic location. He said, “We see a great potential of the Hong Kong market as local consumers are very digitally savvy, they are familiar with online search and have high acceptance of new technology. Inaugurating an office in Hong Kong, our agile and highly goal-driven Hong Kong team members have

perfected our experience and expertise in other markets. Thanks to their efforts, we have grown faster in global sales than we expected.”

Lim enthused over the business opportunities that Hong Kong can offer. He said, “Initially, we started the Hong Kong office to boost the advertisement for regional Chinese language markets, but as we developed, Hong Kong has grown beyond our expectation and lengthened our reach to Southeast Asia markets as well. Being in Hong Kong, we can readily connect with the whole of Asia and beyond, particularly the high-potential Mainland China economy.”

## Personalised Content Recommendation Powerhouse

With a mission to “connect users, media, and content”, Dable owns the world-leading content recommendation technology combining artificial intelligence (AI), machine learning, personalisation and big data processing. Lim said, “Our platform provides personalised content to website visitors and displays native advertisements in a design that blends in with the organic content, enabling a smooth flow of content and a pleasant online experience.” Lim added, “Dable's algorithms allow clients to have greater flexibility in what kind of personalised content they display. In addition, they facilitate media publishers to increase page views and generate higher revenue, and empower advertisers to discover new customer segments effectively by providing data-driven insights and

premium inventories.” Partnering with over 3,000 media worldwide, Dable gathers and analyses 28 billion media logs from 540 million unique users per month.

On the horizon and imminently, the company wishes to build a self-sustainable market by reinforcing and expanding its local media partnerships in Hong Kong as well as leveraging Hong Kong's geographical advantages in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) to provide more quality advertising inventories from Hong Kong and Mainland China to Southeast Asian clients who target Chinese-speaking audiences.

## Dable

- Headquartered in Seoul, the AdTech company currently has presence in 11 markets, including Korea, Japan, Hong Kong, Taiwan, Mainland China, Indonesia, Malaysia, Thailand, Vietnam, Singapore, and Australia
- Received US\$12 million in Series C funding in 2021

 [dable.io](https://dable.io)

# Online Payment Solutions for SMEs

**Statrys caters to entrepreneurs by offering them reliable, economical and transparent online payment solutions.**



**“ Talent is one of the biggest differentiating factors that give FinTech companies the edge they need to disrupt financial institutions that are nearly a century old. There is no short supply of this talent in Hong Kong. ”**

**Bertrand Theaud**  
**Founder**  
**Statrys**

Conducting business is never easy. Many startups and small and medium enterprises (SMEs) find that making payments and handling currency exchange often sap time, budget and manpower. Statrys addresses their unique concern with products and services that humanise payments, emphasise transparency and tailor the customer service experience.

## Catering to Entrepreneurs

“We identified there is a gap that banks do not address some of the entrepreneurs’ needs – this translated into an opportunity for us,” said Statrys’ founder Bertrand Theaud. “When we launched Statrys, it was a tipping point where entrepreneurs were more aware of FinTech’s reliability compared to traditional banking means.”

With Hong Kong as its headquarters, Statrys offers a multi-currency business account in 11 major currencies, super charged with a robust payment platform. Further, Statrys provides foreign exchange services and localised accounts for single currencies like the Euro. “We were able to raise US\$5 million in November 2020, which accelerated our growth,” Theaud revealed.

In comparison to Europe, Theaud feels that Asia is an untapped market for payment FinTech companies. “Hong Kong provides the perfect home base for reaching businesses in Asia,” he stated. “It is no secret that Hong Kong is one of the easiest places to open a company quickly. When Statrys products launch globally, Hong Kong’s internationality comes into play.

It is a very slick process to go from domestic to international audiences using Hong Kong’s financial channels, not to mention the immense government support for the industry.”

## Gateway to Mainland China and Southeast Asia

Theaud is optimistic about Hong Kong’s strategic location on the doorstep to Mainland China. “Hong Kong acts as a critical transportation hub, especially in the Belt and Road initiative which further connects Mainland China with its Southeast Asian neighbours,” he noted. “As interaction between the two regions will likely increase, the volume of payment will also increase. As such, we recognised an opportunity to develop and acquire licenses in these specific regions.” He remarked that Statrys is currently applying for payment licenses in Singapore, Thailand, Malaysia and Indonesia.

Theaud’s optimism extends to the city’s young FinTech talent. “FinTech development, like most other growing businesses, relies on people. Talent is one of the biggest differentiating factors that give FinTech companies the edge they need to disrupt financial institutions that are nearly a century old. There is no short supply of this talent in Hong Kong,” he said.

When Statrys set up their Hong Kong headquarters, InvestHK provided insights about Hong Kong’s ecosystem, rules and regulations, and needs for banking and also

introduced businesses and networking opportunities to the company. “The team is a helpful boost when you start a business and trust is key,” he said.

As Statrys launched in January 2020 immediately before the outbreak of COVID-19, the company had to shift gears and focus on strong product communication. Yet there is a silver lining. “Being a 100 percent online platform, Statrys was able to fill the gap when it came to entrepreneurs’ needs,” stated Theaud. “With easy access to the rest of Asia, Hong Kong is handy for expanding our business in the Asia Pacific region.”

## Statrys

- Launched in 2018 and headquartered in Hong Kong, Statrys is an online platform that offers user-friendly, price competitive payment and foreign exchange services for SMEs in Asia
- Statrys employs 16 staff in Hong Kong specialising in financial technology, marketing, sales and compliance

 [statrys.com](https://statrys.com)



# Curating Culinary Innovations

**Coucou Hong Kong presents an innovative fusion of Taiwanese-style hotpot and hand-shaken tea, bringing a unique dining experience to customers.**



Hong Kong is a world-renowned gourmet paradise, offering a wide array of culinary experiences encompassing local encounters to the best of international cuisines. Coucou (HK) Catering Management Company Limited (Coucou Hong Kong), established in Hong Kong in 2019, is a subsidiary of the XiabuXiabu Management (China) Holdings Limited group. Leading the industry with innovations by adopting a combination of Taiwanese-style hotpot and specialty teas focusing on the mid to high-end market, Coucou Hong Kong offers customers an epic dining journey that will invigorate their senses. Leveraging Hong Kong's brilliant and versatile dining scene, the company aims to scale up Hong Kong's operation and lay the foundation for global markets.

## Hong Kong – Asia's Culinary Capital

According to Ho Kuang Chi, Founder and Chairman of Xiabuxiabu, the setup of Coucou Hong Kong is one of the important strategies for accelerating internationalisation of the company. Ho said, "From a macroeconomic perspective, Hong Kong's business environment is favourable and vibrant with a solid financial regime. In addition, Hong Kong has a liquid cross-border capital flow. A simple and low tax system and competitive capital markets help promote the city as a significant destination for investment."

He continued, "Hong Kong has one of the most diverse culinary landscapes in the world with a large customer base



“**The Hong Kong brand is world-famous, representing quality, diversity, and dynamism. Coucou's presence in Hong Kong has created the bedrock of making Xiabuxiabu's foray into international markets and accelerating the internationalisation of the Group.**”

**Ho Kuang Chi**  
**Founder and Chairman**  
**Xiabuxiabu**

who welcomes international cuisines. Its sophisticated and efficient logistics system and facilities allow the catering industry to flourish immensely. It also offers restaurants great opportunities to launch innovative dining concepts and promote their brands."

## The Trendsetter

Coucou has developed into a popular hotpot restaurant thanks to its photogenic dishes and creative promotion. Ho stated, "Coucou adopts a strategy of combining internationalisation and localisation besides synthesising modern and tradition to deliver exclusive gastronomic experiences." Coucou has successively created business models such as "hotpot + tea break", "hotpot + karaoke" and "hotpot + tavern". In addition, with strong research and development capabilities, Coucou develops about 600 new dishes each year. Its famous dish "Taiwanese-style spicy pot" has achieved significant results, with a monthly sales of more than 400,000 pots.

Ho stated, "The Hong Kong brand is world-famous, representing quality, diversity, and dynamism. Coucou's presence in Hong Kong has created the bedrock of making Xiabuxiabu's foray into international markets and accelerating the internationalisation of the Group. With a unique positioning and operating model, the Coucou brand has turned into the second-largest driving force of Xiabuxiabu." Since the launch of its first restaurant in Beijing in 2016, Coucou has opened about 200 restaurants in China covering nearly 40 cities, including Beijing, Shanghai, Guangzhou, Shenzhen and Hong Kong. In early 2022, Coucou has expanded to Singapore and plans to reinforce its foothold in Hong Kong. Its next goal is to cover overseas markets, including Malaysia, Thailand, and Australia.

Ho appreciates InvestHK's wide range of bespoke services. "The team has helped us get our work visa and expanded our network, ranging from government departments to valuable business connections. Their unfailing support has enabled us to come into operation in a faster than expected pace," he concluded.

## Coucou Hong Kong

- Currently it has 8 branches with around 400 employees, and aims to expand to 10 shops employing about 500 staff in 2022
- Its parent company, Xiabuxiabu Catering Management (China) Holdings Company, was founded in 1998. It was listed on the Hong Kong Stock Exchange in 2014

 [xiabu.com](http://xiabu.com)

# High Flyers

**Withers launches Global Asset Finance Business from Hong Kong and strengthens its foothold in Asia.**



Headquartered in London, Withers is a 125 year-old international law firm with a world-renowned distinct focus on the personal and commercial interests of highly successful and ultra-wealthy individuals. Currently one of the largest international law firms in Hong Kong, the firm further expanded its office by launching its Global Asset Finance practice in 2022 from the city, with the hiring of Hong Kong-based senior partner Paul Jebely and team. Jebely is widely regarded as one of the top private aviation lawyers in the world. The dedicated asset finance team significantly enhanced the profile of the firm's existing work for ultra-high-net-worth individuals and family offices, tapping into the opportunities arising from the booming private wealth in Hong Kong and globally.

## Promising Prospects in the GBA

Understanding and serving the legal needs of the ultra-wealthy requires both special client service skills as well as a multidisciplinary service offering. In 2008, Withers established its Hong Kong office to offer on-the-ground support in

Asia for the firm's international client base. Originally the Hong Kong office focused on private client matters but has since expanded into a full-service firm, covering family law to investment funds.

Jebely believes that Hong Kong is a unique gateway to Greater China and Asia beyond. "The Guangdong-Hong Kong-Macao Greater Bay Area (GBA) has enormous potential," he said. "It really embraces the entrepreneurial spirit. I see Zhuhai coming up as one of the next destinations, for example. Law firms and legal services are needed in the GBA, and lawyers will always gravitate to financial centres where there is a local market for legal services, though they will also need to be able to travel freely when necessary to capture regional and global work. It is also exciting to see the airport's three runway system and the Hong Kong-Zhuhai-Macao Bridge that expanded connectivity."

## Highly Skilled Talent with International Mindset

Jebely believes that one of the city's best traits is its people's inherent work ethic and international outlook. Professionals

here have the opportunity to hone their legal skills while working on large deals and cases with big firms. "The infrastructure is all here," he stated. "We have an ecosystem of commerce that rivals London, and the fact remains that Hong Kong remains one of the top three global financial centres and a city with very significant private wealth and other deep pockets of capital."

On the personal front, the father of three children all born in Hong Kong feels that the city is one of the best places to raise a family. "I could be based almost anywhere in the world, but I have been based in Hong Kong for the past 13 years, and have no plans to leave. One of Hong Kong's best features is its connectivity. I could have dinner in Central and breakfast in Johannesburg without much hassle," Jebely enthused. "The natural side of Hong Kong is spectacular. We have extraordinarily low crime rates and low tax rates. I believe Hong Kong on its worst day rivals most other cities on their best days, and that Hong Kong's best days are still yet to come."

**“ We have an ecosystem of commerce that rivals London, and the fact remains that Hong Kong remains one of the top three global financial centres and a city with very significant private wealth and other deep pockets of capital. ”**

**Paul Jebely**  
**Senior Partner and Global Head of Asset Finance**  
**Withers**

## Withers

- Founded in 1896 in London, Withers is an international law firm with 18 global offices, more than 180 partners and US\$307 million in total revenue
- Established in Hong Kong in 2008, the firm offers a full range of legal services to clients

 [withersworldwide.com](https://withersworldwide.com)

# Voicing out Without a Chain Barrier

**KNO's data analytics expertise supports a humanised approach to supply chain management.**



While many consultancy companies incline to concentrate on the environmental issue as far as the environmental, social and governance (ESG) strategies are concerned, KNO Global opts to focus on the social elements when it comes to supply chain management believing that human factors have a strong impact on the flow of goods from sourcing, manufacturing to logistics.

Marianne Hughes from the United Kingdom had a bad shopping experience that she could not buy a jean brand she liked because the factory collapsed in Bangladesh. This had urged the young lady to investigate the cause of the collapse, which revealed that any misunderstanding along the supply chain could lead to disastrous consequences such as factory shutdown, unstable supplies, loss of revenue, etc.

## Communication Always Counts

With the aim of bridging the communication gap between factory workers and managers, Hughes set up KNO Global in Hong Kong in 2018 as the Founder and CEO, and Ernest Choi joined as the APAC Head of Operations. The company is determined to build a transparent engagement platform that allows factory workers and managers to express their feelings and opinions via a specific-designed mobile application.

Choosing Hong Kong as the base because Hughes finds it easier to draw team members in the city. For Choi, it is easy to get access to the government departments, the technology ecosystem and all relevant policies.

"Hong Kong is part of China which presents a huge market for us. Secondly, there are many international sourcing offices in Hong Kong, offering lucrative business opportunities for us," noted Choi.

KNO Global's mobile application helps build a trusty and do-care community for the workers to talk without barriers. "The main value of our application is to provide a safe way for workers to voice out their

**“ Hong Kong is part of China which presents a huge market for us. Secondly, there are many international sourcing offices in Hong Kong, offering lucrative business opportunities for us. ”**

**Ernest Choi**  
**APAC Head of Operations**  
**KNO Global**

feelings and problems, and on the other hand, for the managers to understand their team members' concerns and address their feedbacks."

"When the workers engage in the application, they feel being cared and not talking to a robot." Choi continued.

## Technology Always Helps

Leveraging big data analytics, artificial intelligence and machine learning, KNO Global processes and analyses the dialogues to give a full picture of the working environment and problems in the factory. "All dialogues are anonymous sharing. Our aim is to find out solutions and new practices in the workplace for improvements," Hughes said.

In addition to tracking all possible problems and risks, the application also serves as an education platform that teaches workers about safety issues in a workplace, the way to stay physically and mentally healthy during the COVID-19 pandemic, and how to face grief and loss.

This unique humanised approach is meant for reducing the risk and cost of labour turnover, helping boost productivity and increasing sales and revenue. "And based

on our database, buyers can choose the best factories as their production partners," noted Hughes.

The efforts paid off. In 2021, Hughes won first in the She Loves Tech Competition, which has encouraged more women to set up their businesses in the technology field. The company also won the AHK Innovation Night competition for its scalable, disruptive business idea that addresses a social need.

In the same year, KNO Global successfully became an incubatee of Cyberport's incubation programme. "I am sure we can gain more exposure and insights by meeting with different people from the technology ecosystem in Hong Kong. We are very much looking forward to the mentorship programme," Choi enthused.

## KNO Global

- In 2018, Marianne Hughes set up KNO Global in Hong Kong as a transparent engagement platform that allows factory workers and managers to express their feelings and opinions via a specific-designed mobile application
- In 2021, Hughes won first in the She Loves Tech Competition and the company also won the AHK Innovation Night competition for its scalable, disruptive business idea that addresses a social need. In the same year, KNO Global successfully became an incubatee of Cyberport's incubation programme

 [knoglobal.com](https://knoglobal.com)



# Mainland-listed Fashion Group Accelerates International Growth via Hong Kong

**Hong Kong serves as the retail and international business development hub for balabala.**



even during COVID-19. We currently have over 80,000 members in Hong Kong and the number grows every day. The city is one of the world's most attractive locations for retailers."

Lee continued, "Strategically located in the heart of Asia and connected to the Mainland, Hong Kong is a window to international markets. Hong Kong's sophisticated consumer taste equips us with insights and learnings to expand

in the global market. Together with the city's logistics and financial capabilities, Hong Kong is the ideal springboard for international expansion." With stores in markets such as Cambodia, Laos, Mongolia, Nepal, Qatar, Saudi Arabia, Vietnam and United Arab Emirates, the company plans to strengthen its presence in Asia, the Middle East and beyond via Hong Kong, leveraging the city's unique positioning and competitive advantages.

## Crafting Shoppers' Experiences

balabala provides consumers with delightful experiences with product offering, innovation and creativity. Lee said, "balabala is committed to offering products with superb quality at affordable prices. By analysing and forecasting children's fashion trends, we stay on top of the market. We work with world-renowned technology fabric institutions to develop skin-friendly, sustainable, and functional textiles. The brand also collaborate with designers, artists and character goods to launch new collections. Moreover, we talk to our customers in Hong Kong to get their feedback to improve our products and designs. With a wide array of products featuring creative designs and popular characters, balabala is able to captivate its target customers and gain growth momentum."

Established in 2002, balabala, with more than 4,600 stores globally, is a leading children's fashion and lifestyle brand in Mainland China owned by Semir Group. Believing in the concept of "Same Childhood, Different Style", balabala offers a vast range of joyful and colourful apparel, shoes, accessories and lifestyle items for children between newborn and 14 years old.

The company opened its first store in Hong Kong in 2018, eyeing on the city's international status and sophisticated retail scene to aid its international expansion. Since then, the Hong Kong operations have gone from strength to strength, with new shops opened in 2021 and 2022.

## Irreplaceable Gateway to the World

According to Eric Lee, Senior Brand Manager of Semir International Group (Hong Kong) Limited, retailers in Hong Kong enjoy a favourable business environment, thanks to the city's advanced and sophisticated infrastructure, a low and simple tax regime, efficient logistics hub and robust financial system. Lee stated, "The retail market here is one-of-a-kind in the region; it is easy to start, operate and grow business here. We are amazed by local consumers' spending power

**"The city is one of the world's most attractive locations for retailers."**

**Eric Lee**  
**Senior Brand Manager**  
**Semir International Group**  
**(Hong Kong) Limited**

With a strong belief in Hong Kong's retail market, balabala is poised to open more stores and ramp up business growth. Lee explained, "Our various mega development projects will surely strengthen Hong Kong's status as a retail and travel destination. We are identifying new store locations and exploring other retail channels such as department stores and shop-in-shops. We have also made a foray into online business to offer omnichannel retail, providing a pleasant and seamless shopping experience to our customers."

Looking ahead, balabala plans to strengthen its foothold in Hong Kong and across the Mainland. The Hong Kong office will also continue to serve as a major hub to execute the company's global expansion plan in terms of acquisitions, joint ventures and overseas franchising.

## balabala

- Its first Hong Kong store was opened in 2018, currently it operates six shops in the city
- Its mother company, Semir Group, was founded in 1996 in Wenzhou. It became listed on the Shenzhen Stock Exchange in 2011

 [balabala.com.hk](http://balabala.com.hk)

# Unlocking the Value of Data to Weather the Storm

**Leveraging Hong Kong's maritime strengths, StormGeo empowers customers to make better business decisions in weather-sensitive operations through its deep domain expertise.**



Climate change is one of the biggest challenges of our times. Using high-tech weather forecasting technology and analytics can efficiently help us mitigate risks and diminish carbon footprint. StormGeo, a Norwegian company, is a global provider of weather intelligence and decision support services, with leading solutions for shipping, oil and gas, renewable energy, onshore industries, and aviation. It established its Hong Kong office specialised in the shipping industry back in 2000 with an aim to strengthen its foothold in the Greater China region. Recently, it has scaled up its services and network, providing innovative solutions towards decarbonisation, and supporting clients in making informed, environmentally responsible business decisions.

## A Robust Maritime Cluster

Hong Kong is an international maritime centre characterised by a solid presence of ship owners, cargo owners, and traders in the city, as well as its strengths in high value-added maritime services. Petty Leung, Managing Director of StormGeo Hong Kong office, stated, "The city's robust maritime cluster provides comprehensive services ranging from ship management, ship financing, insurance and broking, to maritime law and arbitration. Its tenacious maritime tradition, with excellent shipping, maritime and port services, offers marvellous opportunities for the trading and logistics sector to flourish."

According to Leung, Hong Kong has built a collaborative maritime ecosystem. She explained, "Our local shipping community is supportive and close-knit, expediting StormGeo's growth. The government upholds Hong Kong's maritime strengths,

**“ Its tenacious maritime tradition, with excellent shipping, maritime and port services, offers marvellous opportunities for the trading and logistics sector to flourish. ”**

**Petty Leung**  
**Managing Director**  
**StormGeo Hong Kong Office**

offering us customised services and nurturing talent through the Maritime and Aviation Training Fund; professional bodies and trade associations, such as the Hong Kong Shipowners Association, the Nautical Institute Hong Kong Branch, and Maritime Professional Promotion Federation, actively promote the industry and encourage engagement between the shipping community and the general public; and shipping companies provide professional services, create job opportunities and help drive maritime innovation."

## Decarbonisation through Digitalisation

The Hong Kong government is committed to achieving carbon neutrality before 2050, and shares a common goal with StormGeo to contribute to global green efforts. Leung

said, "At StormGeo, accelerating the use of digital solutions to support decarbonisation is our priority. One example of that is our recent launch of Carbon Intensity Indicator (CII) Dashboard – a reliable digital tool for ship operators to calculate, report and improve the CII rankings of their fleets. It empowers them to comply and stay ahead of new international rules on carbon emission." Leung added that as climate may change drastically, StormGeo's smart analytics and solutions enable smooth navigational planning and route optimisation, boosting energy efficiency and achieving more profound fleet performance.

Leung sees InvestHK as a resourceful partner alongside their growth. "InvestHK has been offering us policy updates and industry insights, as well as promoting our business through their extensive network. Their support and assistance are indispensable for Hong Kong, enabling it to develop into the leading maritime hub in Asia," Leung concluded.

## StormGeo

- Founded in 1997, the company has 24 offices in 15 countries
- Currently it is a part of Alfa Laval, a Swedish company
- It is a member of the UN Global Compact Action Platform for Sustainable Ocean Business

 [stormgeo.com](https://stormgeo.com)

# Driving Digital Enablement in the Commercial Real Estate Industry

**essensys, the intelligent digital backbone for commercial real estate delivering digitally-enabled buildings and spaces, accelerates growth in the Asia-Pacific region.**

As working practices and the purpose of the office continue to evolve, office landlords and flexible workspace operators are looking towards technology to provide seamless experiences for their customers, react quickly to emerging market opportunities and realise smart building and environmental, social and governance (ESG) initiatives. Delivering easy access to on-demand digital services brings with it network complexity across spaces, buildings, and portfolios. It is not just about technology – it is about using the right technology to solve these problems.

Established in 2006 in the United Kingdom, essensys is a leading global technology company for commercial real estate. The essensys platform provides the foundation to create seamless portfolio-wide and in-building experiences, generate deep insights, reduce operational complexity at scale and meet evolving customer needs today, and in the future. In 2021, essensys set up its first office in Hong Kong, tapping into the business opportunities in the Asia-Pacific (APAC) market.

## Hong Kong – Base to Accelerate Growth in APAC

According to Eric Schaffer, CEO of Asia Pacific, essensys, Hong Kong offers incredible opportunities for essensys' business expansion. He stated, "Last year, as a strategic initiative, we embarked on our expansion journey into APAC. Since Hong Kong is a leading regional centre for the real estate industry and innovation and technology (I&T), it's well-positioned for establishing essensys' regional hub. In addition, the Hong Kong government provides excellent support for technology businesses to grow, including smart city development, promotion of cloud technology, and advanced information and communications technology (ICT) infrastructure. Specifically, the government-supported Technology Voucher Programme offers great benefits to the industry, enabling some of our customers to invest in upgrading their digital infrastructure."

He continued, "Hong Kong is a trendsetter

**“ Since Hong Kong is a leading regional centre for the real estate industry and innovation and technology, it's well-positioned for establishing essensys' regional hub. ”**

**Eric Schaffer**  
**CEO of Asia Pacific**  
**essensys**

for real estate industry standards and best practices in real estate. Many developers and workspace providers seek technology solutions to upgrade their buildings and deliver exceptional in-building and portfolio-wide experiences. With growing requirements for digital enablement and workspace transformation initiatives in the office asset class, there's an obvious product-market fit." By leveraging Hong Kong's business-friendly environment and strategic geographical location in Asia, essensys has ramped up its presence in the region.

## Higher Demands upon the Network

Technology has enabled the drive towards flexibility and modern hybrid working styles have completely changed the customer demand profile in commercial properties since the pandemic.

Schaffer said, "Consumers today expect ease of access to services, premium spaces, seamless experiences, amenities and greater technology enablement. Our platform solution combines best-in-class private cloud network architecture with proprietary software to automate network management and provisioning, all 100 percent purpose-built for the commercial real estate environment. By consolidating tens or hundreds of networks across a portfolio into one central



converged network, the essensys platform removes the complexity of managing network connectivity across portfolios, buildings and spaces, and enables the secure delivery of digital services in real-time." Schaffer added that the company's strategy is to leverage both the supply-side and demand-side drivers of growth and evolution of the commercial real estate industry.

Schaffer remarked that Hong Kong has a strong and deep talent pool. "Local talent is equipped with good language skills, international perspectives, and professional knowledge that we need, particularly in the I&T and real estate industries. We plan to form a bigger team in Hong Kong to support our expansion in APAC," he concluded.

## essensys

- The company has been AIM-listed on the London Stock Exchange since 2019
- It has presence in the United Kingdom, Europe, North America and Asia Pacific

 **essensys.tech**



# A Fine Taste for Pastry

**Paul Lafayette creates authentic French flavours for Hong Kong with targeted plans to expand into the other Mainland cities from the GBA.**



**“ We leverage the robust infrastructure and efficient transportation networks in the GBA to deliver baked goods from our central kitchen in Hong Kong to around the region. This saves on our need to establish additional kitchens while also ensuring quality control. ”**

**Toni Younes  
Founder & CEO  
Paul Lafayette**

Hong Kong-based French fine patisserie Paul Lafayette was founded in 2010 by the Younes family to introduce high-quality French pastries to an increasingly cosmopolitan region with a taste for a gourmet experience. Its artisanal products, freshly-made daily, have gained a faithful following, in particular its best-selling crème brûlée and macarons.

Founder and CEO Toni Younes and his son, Co-Founder and Business Development Manager Christophe Younes, are highly involved in the daily operations of Paul Lafayette. Both are committed to maintaining the exacting standards of the chain's quality, balancing demand for the brand in Hong Kong and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) with careful expansion that emphasises Paul Lafayette's exclusivity rather than mass production.

## **Hong Kong and GBA-focused from Day One**

The Younes family had travelled extensively between Europe and Asia in the 1990s and recognised the opportunities booming Hong Kong offered. At the time, Hong Kong was also the first stop for anyone seeking to do business in the Mainland. As both the local and Mainland markets developed a taste for the refined, cafes sprouted up all over the city and coffee culture flourished. But, said Toni Younes, “At that time, a fine patisserie in Hong Kong was limited to a few five-star hotels. Most people can't afford these places. I saw a gap in the market and told myself to shift the business from five-star and make it more accessible to the public.”

From Day One, they wanted to make a chain for locals and Chinese people. Paul Lafayette's flagship store opened in January

2010 at the K11 Art Mall in Tsim Sha Tsui. They now have 10 boutiques in Hong Kong and four in the Mainland cities of Shenzhen and Shanghai. Paul Lafayette plans to open 35 more boutiques in the GBA, including Macao, Shenzhen and Guangzhou, as part of its China expansion plan once the border is opened.

The perishable nature of baked goods means that it is vital for the products to reach their destinations quickly. Paul Lafayette leverages the robust infrastructure and efficient transportation networks in the GBA to deliver baked goods from their central kitchen in Hong Kong around the region. This saves their need to establish additional kitchens while also ensuring quality control. Toni Younes stated, “We can deliver directly from Hong Kong to Shenzhen and Macao because it is just one hour from here. This is a key advantage because we are based in Hong Kong.”

## **Changing Tastes Create Opportunity for Authenticity**

Currently, the company has 120 staff, of which 86 are in Hong Kong and 34 are based in the Mainland. This includes two French chefs in its central kitchen to share the French know-how with the local team and ensure the authenticity of its pastries. As baking expertise is the lifeblood of its operations, Paul Lafayette shuttles its French chefs and teams between Hong Kong and the Mainland for regular training.

In its earliest days, InvestHK introduced Paul Lafayette to landlords in Hong Kong to facilitate the establishment of its first boutique. InvestHK additionally connected the company with different partners in the city who organised events that provided exposure to the Paul Lafayette

brand alongside established luxury names. Building on the solid relationships Paul Lafayette has established with shopping malls since then, the brand is now poised to expand from Hong Kong to the GBA and beyond.

An increasing shift to quality lifestyle and rising incomes create immense opportunities in Hong Kong, the GBA and the rest of the Mainland for unique and exclusive gourmet experiences. Toni Younes considered the Chinese consumers are always looking for new experiences and the best quality. “It is the largest market for luxury brands, as proven by the success of many of our French contemporaries. We are confident Paul Lafayette has what Chinese consumers look for and it is our passion to create sweet moments with French patisserie for the world,” he concluded.

## **Paul Lafayette**

- Paul Lafayette currently has 10 boutiques in Hong Kong and 4 in the Mainland cities of Shenzhen and Shanghai, employing around 120 staff across the 3 cities
- The Hong Kong-based French patisserie plans to open up to 100 shops in the Mainland in coming years, in particular eyeing cosmopolitan cities in the GBA like Macao, Shenzhen and Guangzhou

 [paullafayette.com](http://paullafayette.com)



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