

# InvestHK

**Quarterly Newsletter**

**April 2023**



## Asia's Cultural and Creative Hub

**With strong government support, Hong Kong's thriving arts, cultural and creative ecosystem offers unprecedented opportunities for businesses to grow and prosper.**

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Embracing both Chinese and Western cultures, Hong Kong has long been touted as the cultural and creative capital of Asia. The city is positioned as an East-meets-West centre for international cultural exchange, as set out in the National 14th Five-Year Plan. In this regard, the government has taken a variety of measures to support the creative industries, with a view to inject impetus into our economy while enriching people's lives. In 2022-23, the government's recurrent expenditure on the development of arts and culture exceeded HK\$5.9 billion, an increase of nearly 40 percent over the HK\$4.3 billion five years ago.

## Robust Creative Industries

Hong Kong is home to a plethora of multinational creative companies spanning arts and culture, design, media, digital marketing, advertising, and more. Its well-established supply chain networks and enhanced interconnectivity with cities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) have made it one of the world's largest export markets for design services. In recent years, Hong Kong's art market has witnessed unprecedented growth. It is currently one of the three largest art markets in the world. Additionally, the city is a prime regional location for media and digital marketing companies, thanks to its liberal media environment, advanced communication infrastructure, and top-notch internet connectivity.

The government actively promotes the development of ArtTech to boost Hong Kong's cultural soft power. It will also inject HK\$500 million into the CreateSmart Initiative, as announced in the 2023-24 Budget, demonstrating its unswerving commitment to the city's thriving cultural scene.



Courtesy Art Basel

## World-class Infrastructure and Events

The government has recently invested substantially in arts and cultural initiatives. Stretching across 40 hectares of reclaimed land, the West Kowloon Cultural District (WKCD) is one of the largest cultural projects in the world, with major facilities such as M+, Hong Kong Palace Museum and Xiqu Centre. WKCD and various renowned developments provide excellent platforms for hosting world-class events, including but not limited to Art Basel and French May Arts Festival.

To lure more international and mega events to anchor in Hong Kong, the government is planning to launch a new 10-year development blueprint for arts and cultural facilities, establish the Mega Arts and Cultural Events Fund, and promote arts and cultural collaboration with Mainland China.

## Nurturing a Diversified Talent Pool

Grooming local talent and attracting a vast pool of outstanding talent globally are crucial to accelerating industry innovation. With the launch of recent initiatives, including the Hong Kong Academy for Performing Arts' new campus in the Northern Metropolis, Hong Kong plays a pivotal role in nurturing arts and cultural talent for the city and GBA. Moreover, the vibrancy in this Asia's world city attracts artists and cultural organisations from all over the world to come and seize tremendous business opportunities.

As the city continues to enhance its cultural and creative ecosystem with full government support, Hong Kong is on the fast track to becoming a world leader on the creative front.



Lee Yiu Tung / Shutterstock.com

## APR

17-18	<b>Innovation Finance Global Summit (IFGS)</b> The two-day IFGS welcomes global leaders from the financial services and FinTech ecosystem. This year, the event takes place in person with about 2,000 expected audience. <i>Location: Guildhall Hall, London</i> <i>Organiser: Innovate Finance</i> <a href="https://innovatefinance.com/ifgs2023/">■ innovatefinance.com/ifgs2023/</a>
20	<b>Africa Day 2023</b> This is a networking reception to gather the African community in Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (by invitation only)</i>
25-26	<b>PI Apparel Hong Kong 2023</b> This event brings together leading minds from apparel and footwear to discuss the challenges and technologies disrupting the fashion industry in the Asia-Pacific region. <i>Location: Kowloon Shangri-la Hotel, Hong Kong</i> <i>Organiser: PI (Product Innovation)</i> <a href="https://apparel.pi.tv/events/49/hong_kong_2021">■ apparel.pi.tv/events/49/hong_kong_2021</a>
26	<b>3rd Annual Private Wealth Canada West Forum</b> This is a leading conference for wealth management firms, family offices, and private banks in the region. Its content is developed through hundreds of one-on-one meetings from the high-net-worth family wealth management community. <i>Location: Rosewood Hotel Georgia Vancouver, Canada</i> <i>Organiser: Markets Group</i> <a href="https://marketsgroup.org/forums/private-wealth-canada-west-forum-2023">■ marketsgroup.org/forums/private-wealth-canada-west-forum-2023</a>
	<b>Japanese Networking Reception 2023</b> This is a networking reception to thank Japanese companies for their contributions to Hong Kong. <i>Location: Hong Kong</i> <i>Organiser: InvestHK (by invitation only)</i>

## MAY

1-4	<b>Web Summit Rio</b> This event will join the roster of international events organised by Web Summit. It is the first Web Summit outside of Europe and will be one of the largest tech events in Brazil, gathering more than 15,000 attendees. <i>Location: Riocentro, Rio</i> <i>Organiser: Web Summit</i> <a href="https://rio.websummit.com">■ rio.websummit.com</a>
8-9	<b>European Private Wealth Excellence Forum 2023</b> This is a premium event for family offices, foundations, directors, trusts, wealthy private investors, asset owners and family members. InvestHK is a corporate partner and will host a roundtable at the event. <i>Location: Le Meridien Lav, Split, Croatia</i> <i>Organiser: Smart Bridges GmbH</i> <a href="https://privatewealth-excellenceforum.com">■ privatewealth-excellenceforum.com</a>
10-12	<b>HOFEX 2023</b> This event is Asia's leading food and hospitality tradeshow. It has been taking the industry to bring an extraordinary selection of food and drinks, hospitality equipment and supplies products to Asia. <i>Location: Hong Kong Convention and Exhibition Centre</i> <i>Organiser: Informa Markets</i> <a href="https://hofex.com">■ hofex.com</a>
15	<b>Walpole British Luxury Summit 2023</b> The event brings together over 300 professionals and expert speakers from the luxury industry, discussing the brand-new world of identity-driven luxury, the intersection of culture and business, and new strategies for investment, and more. <i>Location: The Londoner Hotel, London</i> <i>Organiser: Walpole</i> <a href="https://thewalpole.co.uk/walpole-summit">■ thewalpole.co.uk/walpole-summit</a>

23-25	<b>Wolves Summit 2023</b> This summit is one of the largest tech conferences in the Central and Eastern Europe. Every edition offers a unique opportunity to reach the global tech community and to meet in person. InvestHK will host an exhibition booth at the event. <i>Location: Wroclaw Congress Centre, Poland</i> <i>Organiser: Bridge-East Capital Sp. Z o.o</i> <a href="https://wroclaw.wolvessummit.com">■ wroclaw.wolvessummit.com</a>
30 May   1 Jun	<b>InsureTech Connect Asia (ITC Asia)</b> ITC Asia is the region's large-scale InsurTech event, offering unparalleled access to the global gathering of tech entrepreneurs, investors, and insurance industry incumbents. ITC Asia's networking event, with tens of thousands of meetings, will be one of the event highlights. <i>Location: Sands Expo &amp; Convention Centre, Singapore</i> <i>Organiser: ITC Asia</i> <a href="https://asia.insuretechconnect.com">■ asia.insuretechconnect.com</a>

## JUN

1	<b>Knowledge for Growth: Re-invent Life Sciences</b> This event is Europe's finest life sciences conference. It features an exciting programme providing vital insight into the global life sciences' landscape, one-to-one partnering, a trade fair and more. InvestHK is corporate partner and will host an exhibition booth at the event. <i>Location: Flanders Meeting and Convention Centre Antwerp, Belgium</i> <i>Organiser: flanders.bio</i> <a href="https://knowledgeforgrowth.be">■ knowledgeforgrowth.be</a>
6-8	<b>Money20/20 Europe</b> Europe's large-scale FinTech event, where the industry's leading financial services innovators come together to connect and create the future of money. InvestHK is corporate partner and will host an exhibition booth at the event. <i>Location: RAI Amsterdam Convention Centre, Amsterdam, Netherlands</i> <i>Organiser: Ascential plc</i> <a href="https://europe.money2020.com">■ europe.money2020.com</a>
7-9	<b>South Summit</b> The leading event connects disruptive startups with worldwide investors and corporations seeking to improve their global competitiveness through innovation. InvestHK is a corporate partner with an exhibition booth, and has a speaking engagement at the event. <i>Location: La Nave Madrid, Spain</i> <i>Organiser: Spain Startup</i> <a href="https://southsummit.co">■ southsummit.co</a>
26-29	<b>Collision 2023</b> Collision brings together the talent and companies redefining the global tech industry. It connects renowned speakers, leading tech companies, promising startups, prominent multinationals, active investors, top media, and enthusiastic attendees. <i>Location: Enercare Centre, Toronto, Canada</i> <i>Organiser: Web Summit</i> <a href="https://collisionconf.com">■ collisionconf.com</a>
28-29	<b>hub.berlin</b> This event is one of the most important gatherings to drive digitisation into reality. It brings together numerous tech experts from around the world. The attendees will share their ideas, visions, and experiences. InvestHK will host an exhibition booth at the event. <i>Location: Station Berlin, Germany</i> <i>Organiser: Bitkom Servicegesellschaft mbH</i> <a href="https://hub.berlin">■ hub.berlin</a>

Organised by InvestHK

Visit [investhk.gov.hk](https://investhk.gov.hk) for details

See more events at



# Guangdong Investment and Trade Policy Promotion Conference

On 8 February 2023, the Department of Commerce of Guangdong Province held the Guangdong Investment and Trade Policy Promotion Conference in Hong Kong. Under the theme of "Embrace Greater Bay Area, New Guangdong-Hong Kong Cooperation Opportunities", Mr Zhang Jinsong, Director General of the Department of Commerce of Guangdong Province, delivered a presentation on business advantages, investment priorities and preferential policies of the Guangdong province and highlighted directions for deepening cooperation between Guangdong and Hong Kong, and the upcoming major events.

## Business Opportunities in Guangdong:

6+2+1

### 6 Advantages of Guangdong

- **Economic scale:** In 2022, the GDP of Guangdong reached RMB12.9 trillion, ranking 1st in China for 34 years in a row
- **Population and market:** There are 127 million permanent residents in Guangdong. The retail sales of consumer goods of Guangdong reached RMB4.5 trillion in 2022
- **Industrial supporting and auxiliary advantage:** Guangdong has formed a "10+10 industry system" (10 strategic pillar industries and 10 strategic emerging industries), with the industrial output of 8 out of 10 strategic pillar industries exceeding RMB1 trillion. 80 percent of the production can be completed in half an hour transportation circle, and the rest 20 percent can be completed in one hour transportation circle
- **Convenient transportation:** There are nine civil airports, high-speed railways connecting all cities in the province and expressways exceeding 11,000km in Guangdong. Also, the Pearl River Delta intercity express rail forms a one-hour living circle
- **Business environment:** Marketisation, rule of law and internationalisation are characteristics of Guangdong
- **Ecological and environmental advantage:** Average PM 2.5 (fine suspended particulates) concentration in Guangdong is  $22 \mu\text{g}/\text{m}^3$ , which fulfils the European Union standard for air quality. Five cities of Guangdong (i.e. Shenzhen, Zhuhai, Zhongshan, Huizhou and Zhaoqing) accounted for the top 20 cities with the best air quality in China

#### 10 Strategic Pillar Industries

1. Next-generation Electronic Information\*
2. Green Petrochemicals\*
3. Smart Home Appliance\*
4. Automobile\*
5. Advanced Materials\*
6. Modern Light and Textile\*
7. Software and Information Service\*
8. Ultra HD Video Display
9. Biomedical and Health
10. Modern Agriculture and Food\*

(\*) with industrial output exceeding RMB1 trillion

#### 10 Strategic Emerging Industries

1. Semiconductor and Integrated Circuits
2. High-end Equipment Manufacturing
3. Intelligent Robot
4. Blockchain and Quantum Information
5. Advanced New Material
6. New Energy
7. Laser and Additive Manufacturing
8. Digital Creative
9. Security Emergency and Environmental Protection
10. Precision Instrument and Equipment



## 2 Investment Priorities

- **Investment promotion of the manufacturing industry:**  
Focus on 10 strategic pillar industries and 10 strategic emerging industries

## 1 Set of Portfolio of Preferential Policies

- **Investment rewards:**

- Reward of no less than 2 percent of paid-in foreign direct investment (FDI), up to RMB100 million for new projects in Guangdong with paid-in FDI over US\$50 million, or projects with capital increase of more than US\$30 million (excluding real estate industry, finance and quasi-finance industry projects)
- Reward of 2 percent of the actual amount of FDI in that year, up to RMB100 million for annual paid-in FDI of the recognised regional headquarter of a multinational company exceeding US\$10 million
- For enterprises contributing more than RMB100 million to the provincial financial income within the fiscal year for the first time, a one-time reward shall be granted based on 30 percent of their contribution to that year

- **Investment promotion of headquarter enterprises:**

Attract multinational companies, especially Fortune 500 companies, to set up regional headquarters and research and development (R&D) headquarters in Guangdong

- For the introduction of manufacturing projects with total investment more than RMB1 billion in the Pearl River Delta cities, and projects with total investment more than RMB500 million in the eastern, western and northern region of Guangdong, a provincial fiscal reward of no more than 2 percent of the paid-in investment will be granted, according to the proportion of their paid-in FDI in fixed assets

- **Tax incentives:**

- In Hengqin, Qianhai and Nansha, the encouraged industrial enterprises are subject to a corporate income tax rate of 15 percent. Also, corporate executives and high-tech personnel are subject to a 15 percent personal income tax rate

## Guangdong-Hong Kong Cooperation:

4 + 1

Hong Kong is an international financial, trade and shipping centre. The internationalisation level of Hong Kong and the city's capabilities to connect global resources, combined with the niches of Guangdong's strong manufacturing prowess and huge market size, will generate a "one-plus-one can be larger than two" multiplying effect.

## 4 Cooperation Priorities

- **Investment promotion**

Guangdong and Hong Kong will join hands to establish a long-term mechanism for investment and cooperation and give full play to Hong Kong's international advantages to host more world-class large-scale enterprises

- **Fairs and exhibitions**

Guangdong will coordinate more enterprises in the province to organise and participate in exhibitions in Hong Kong, and work with Hong Kong to bring more global enterprises to organise and participate in exhibitions in Guangdong. The offline session of the Canton Fair will resume this year

- **Trade**

Guangdong and Hong Kong will cooperate in facilitating unimpeded trade and leveraging Hong Kong's advantage of free port and transportation and warehouse costs advantage

in Shenzhen and Dongguan to jointly build a global hub with agglomeration and allocation of high-end resources

- **Finance**

Hong Kong is an international financial centre with abundant capital and low cost for financing, while the Pearl River Delta is the world factory with a huge need for capital. The two places can strengthen cooperation in the financial sector to promote connectivity and high-quality development of the real economy

## 1 Important Event

The 2023 Guangdong-Hong Kong-Macao Greater Bay Area Global Investment Conference is scheduled to be held in Guangzhou in October or November 2023. Guangdong will join hands with Hong Kong and Macao to build a world-class business conference to attract more high quality resources and enterprises to settle and thrive in the Greater Bay Area.

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# Indulge in Exquisite Italian Taste

Venchi, the century-old Italian confectionery company, leverages Hong Kong's strategic location and unmatched connectivity with Mainland China to expedite its APAC expansion.



Watch the video

“Hong Kong is a world-class city thanks to its extremely dynamic market. It is paramount for international confectionery brands to establish a presence here to be universally acknowledged.”

**Marco Galimberti**  
Chief Executive Officer, APAC  
Venchi



Venchi, one of the oldest chocolate brands in the world, has a rich history dating back to 1878. The brand has celebrated chocolate in many styles and forms, including chocolates, pralines, chocolate spread, hot chocolate, and gelato. With more than 150 boutiques worldwide offering 350 chocolate recipes and 90 gelato flavours, Venchi enables customers to immerse themselves in a unique sensory experience.

Capitalising on Hong Kong's vibrant culinary landscape, Venchi established its regional headquarters in Hong Kong in 2007 and now has 16 retail stores spanning high-end shopping malls in prime locations. The chocolatier plans to further expand its business in Hong Kong and tap into the fast-growing consumer market in the Asia-Pacific (APAC) region.

## Top-of-the-mind Place for International Brands

According to Marco Galimberti, Chief Executive Officer, APAC of Venchi, Hong Kong was top of mind when Venchi explored exporting its chocolates. Galimberti stated, “Hong Kong is a world-class city thanks to its extremely dynamic market. It is paramount for international confectionery brands to establish a presence here to be universally acknowledged. Hence, in 2007, we set up our regional headquarters in Hong Kong with a local partner.”

“The city is ideal for business because it

provides a rich talent pool, favourable business environment, sophisticated infrastructure, and advanced logistics and supply-chain management. Thus, with its capability and competence, Hong Kong can deliver premium products and services to consumers,” he said.

Galimberti also pointed out that the city's geographical and cultural proximity to Mainland China is unparalleled. “Hong Kong is a gateway between Mainland China and the rest of the world, conducive to Venchi's expansion. On top of that, Hong Kong's talent is highly competitive. They understand well the Chinese market while having global perspectives, making our establishment and operation in Mainland China much smoother.”

## Delightful Chocolate Creations

Over the past 145 years, Venchi's chocolate artisans have created products based on a “Buono Buonissimo” rule suggesting that all ingredients must be natural and everything is gluten-and palm oil-free. “Venchi's chocolate is low on sugar, but intense in nuts and cocoa mass. Our hazelnuts come from Piedmont, a fertile agricultural region of Italy, and we handpick cocoa from plantations in South America where we can get cocoa beans with premium quality. Moreover, we produce all raw materials for our gelato and make it fresh in every retail shop worldwide,” Galimberti explained, adding that Venchi also serves vegan

chocolates and water-based gelato to cater for the plant-based protein and vegetarian food market.

Venchi has substantially increased sales in Hong Kong even during the pandemic, showing its resilience and adaptability to the local market. “With Hong Kong and Mainland China reopening, it is high time to invest. We will boost our efforts to open more shops, upscale our current stores, and reinvigorate our brand image. Only then can we set to bring a genuine Italian culture to our customers,” Galimberti concluded.

## Venchi

- Currently has 16 retail shops in Hong Kong and 40 stores in Mainland China
- Employs more than 100 staff in Hong Kong, and aims to increase headcount by 25 percent in the next few years
- Plans to expand in the region, including Australia, Taiwan, Japan, Singapore, Hong Kong and the Mainland, in 2023 and 2024

 [venchi.com.hk](https://venchi.com.hk)

# Spanish Bank Strengthens Asian Presence via Hong Kong

**BBVA leverages its century-long banking experience and Hong Kong's unique position to drive business growth in Asia.**

Founded in 1857, Banco Bilbao Vizcaya Argentaria (BBVA) is a Spain-based banking and financial group with an extensive international presence and leading franchises in various markets, including Spain, Mexico, South America, and Turkey. With its customer-centric approach, digital capabilities, and sustainability strategies, BBVA enables its clients to achieve solid performances in their investment management and grow businesses internationally.

Eyeing massive business opportunities in Asia, BBVA established an Investment Solutions team within its Hong Kong branch in 2022 to bolster the global product capabilities of BBVA in manufacturing structured investment products for private banks and asset managers. Currently, the bank has a global network of branches and representative offices, providing financial services to over 30 countries.

## Asia's Top Financial Centre

Eric Michl, Head of Equities of BBVA Asia, views Hong Kong as an ideal business location for international banks. "BBVA is a leading financial group with over EUR40 billion market cap, hence it is crucial for us to establish a presence in Asia and the rest of the world. Hong Kong has become our Asian hub thanks to its unique geographical position, ease of doing business, and the strong possibility to attract and hire talent from across the region and worldwide, helping us cover various markets. It was a strategic decision for us," Michl stated.

In addition, Hong Kong's many distinctive advantages, such as the world-class financial system and the transparent and internationally aligned regulatory



system, make the city attractive to BBVA. Stephen Sun, Managing Director cum Head of Equity Sales Asia of BBVA, explained, "Hong Kong is an international asset and wealth management centre, leveraging the opportunities brought about by the economic growth and wealth creation in Asia, and increase in portfolio allocation to the Asian markets." He added, "Global financial product providers, such as BBVA, want to invest in Hong Kong since the city has an effective and robust regulatory system, attracting capital substantially. Moreover, Hong Kong, a compact city, has a vibrant financial ecosystem, facilitating clients and providers to connect and interact with each other readily."

## Leading Digital Transformation and Investing in Sustainability

BBVA's pioneering commitment to digitisation over a decade ago is a competitive advantage that enables the company to accelerate growth. Recently it has developed "epricer," a web-based solution for equity and credit investment products,

and "C-fit" to provide its equity trading team with one of the most cutting-edge platforms available in the financial sector.

Sun revealed, "BBVA has 89 million customers worldwide, with a 78 percent ratio of digital sales. Our digital capabilities allow us to offer environmentally friendly solutions and personalised advice to our clients, helping them make better banking decisions." He continued, "Asia's sizable population is about 60 percent of the total world population. Therefore, with our sustainability strategies and strength in automation, our presence in Asia can substantially contribute to reducing adverse environmental impacts." Notably, BBVA's commitment to sustainability has been widely recognised, as evidenced by being rated among the world's most sustainable banks in the Dow Jones Sustainability Index, the benchmark global reference for sustainability.

As a personal note, the French native Michl has lived in Hong Kong for about 15 years and appreciates the city's vibrant living culture. For him, multiculturalism, top international schools, exciting happenings in town, and Hong Kong's breathtaking natural scenery are excellent reasons to make Hong Kong home.

## BBVA

- BBVA Group's activities are mainly located in Spain, Mexico, South America and Turkey, with active presence in the rest of Europe, the United States and Asia
- Its Hong Kong branch offers a wide range of services, including transactional banking solutions, investment banking and financing, as well as capital market products
- Licensed by the Security and Futures Commission of Hong Kong for conducting Type 1, 4 and 6 regulated activities

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

**“ Hong Kong is an international asset and wealth management centre, leveraging the opportunities brought about by the economic growth and wealth creation in Asia, and increase in portfolio allocation to the Asian markets. ”**

**Stephen Sun**  
**Managing Director cum Head of Equity Sales Asia**  
**BBVA**



# Delivering Innovative Building Products

**Anteric Group offers high-quality architectural products to meet demands of the region's burgeoning built environment.**



Architects and interior designers today have a wealth of choices when it comes to products that combine the best materials with cutting-edge technology. Founded in 2018, Anteric Group is the exclusive distributor in Hong Kong and Macao for XTONE, a sintered stone manufactured in Spain and used on countertops, flooring, walls and exterior facades. Made of robust, durable and beautiful natural components, XTONE offers an innovative solution to the architecture and interior design industries, ideal for a custom, flawless aesthetic with the advantage of being fully recyclable.

Leveraging Hong Kong's strategic location and unique strengths, Anteric Group plans to strengthen its presence in the city to take advantage of Asia's promising building materials market.

## A Bridgehead to GBA

Hong Kong was strategically chosen as Anteric Group's showroom, warehouse and fabrication centre due to its proximity to Mainland China and easy access to Japan and South Korea. Antonio Ramirez, Founder and CEO of Anteric Group, views the city's business environment as welcoming, efficient and safe. "Hong Kong and its people are good examples of how to smooth the integration so that foreigners can come and live with their families and start a business," Ramirez said.

Anteric Group has doubled down on its efforts to accelerate growth in Hong Kong even during the pandemic, as it sees advantages in leveraging synergy with the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) market. Ramirez intends to expand across the border by opening a sales and manufacturing centre there in the coming years. "We have strong connections in Mainland China, and we see how the

**“With its business-friendly environment and vibrant living culture, Hong Kong has a lot to offer. Both my business and family have found the perfect balance here.”**

**Antonio Ramirez  
Founder and CEO  
Anteric Group**

government and institutions are pushing to motivate investment in the GBA," Ramirez stated. "Hong Kong's prime location and favourable business environment are crucial to tapping into the region's potential opportunities."

## One-stop Shop

With more than 11 years of experience in the building products industry, Ramirez believes that offering a one-stop solution gives his company a competitive edge. "We keep a great degree of stock in Hong Kong," he noted. "We produce our 3 by 1.5 metre slabs locally to deliver directly to end users. This means we can control the entire supply chain, guaranteeing a complete premium product and service to our clients."

With 15 people in operations, sales and marketing, as well as architects and interior designers in its projects department, Ramirez finds recruiting versatile and dynamic professionals to join his team

easy. He noted, "To strengthen our presence in the city, we plan to double our Hong Kong workforce by 2025. With its business-friendly environment and vibrant living culture, Hong Kong has a lot to offer. Both my business and family have found the perfect balance here."

In addition, Ramirez appreciated the support that InvestHK has offered since he established Anteric Group. "Aside from providing advice and related information on how to manage investments and start a business here, InvestHK reassured me that I made the right choice selecting Hong Kong. Their professional staff helped me in specific areas that were key to how my company functioned at the beginning," Ramirez concluded.

## Anteric Group

- It provides a one-stop solution for luxury interiors, offering a seamless experience of supplying, fabricating, and installing, with a vast stock of high-quality products readily available in Hong Kong
- XTONE is manufactured by Porcelanosa in Spain. Porcelanosa recently invested US\$60 million to transform its production plant into one of the world's most automated manufacturing buildings

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



# Learning **beyond Boundaries**

**Singapore EdTech company Soqqle expands its reach to Hong Kong, planting a flag in the heart of Asia to better serve the growing community.**

The educational technology (EdTech) industry has seen remarkable development in recent years. It goes beyond the boundaries of traditional school education by creating a more engaging and interactive learning environment and providing a wider choice of materials that are easily accessible online. EdTech startup Soqqle expanded its reach to Hong Kong in 2021 to capture Asia's enormous market potential. The company explores new learning methods in the metaverse through stories, dialogues, and visual representation. Incorporating a suite of authoring tools to transform learning content into exciting 3D games and scenario-based virtual scenes, the social mobile learning application allows educators to create custom content that caters to different learning needs, such as idea generation and collaborative knowledge building.

## Regional Education Hub

Hong Kong is home to 22 degree-awarding higher education institutions. Five universities are featured in the Quacquarelli Symonds (QS) World University Rankings top 100 list, demonstrating the high quality of the city's education system. According to Daniel Shen, Founder of Soqqle, the vibrant education landscape in Hong Kong is one of the critical factors in

**“The resources available in Hong Kong are extensive and transparent, providing a strong foundation for entrepreneurs to build great businesses.”**

**Daniel Shen**  
Founder  
Soqqle

his decision to develop business here. Shen stated, “The city's education market is renowned for its diversity and internationalism. The openness and willingness to share knowledge and expertise among individuals and institutions create a collaborative environment that is conducive to piloting new innovative methods and nurturing entrepreneurship.”

“I am quite surprised by the vast opportunities for EdTech startups here. The resources available in Hong Kong are extensive and transparent, providing a strong foundation for entrepreneurs to build great businesses. These include government funds such as Quality Education Fund and Innovation and Technology Fund, Invest Hong Kong's business support, talent recruitment, networking opportunities and product showcases,” Shen said, adding that the incubation programme, office space, and mentorship offered by the Hong Kong Science and Technology Parks Corporation (HKSTP) is also of great importance to Soqqle's growth.

## Transforming Next-generation Education

Soqqle is powered by top-notch technology, including robot-assisted smart learning, social learning analytics, and big data analytics to create scenes in the metaverse for a range of course topics covering geography, science, economics, language, and more.

“Our goal is to improve education through technology and gaming. Our metaverse product Classlet is at the heart of our mission. Educators can use our intuitive tools to customise and add content to easily convert age-old slides and videos into interactive 3D experiences. This way, case studies can be transformed into immersive scenarios with game-based learning that is visually engaging. It is a powerful complement to contemporary classrooms,” Shen said.

Soqqle partners with local universities to drive academic research and innovation. For instance, in collaboration with



Lingnan University, they developed a metaverse representation of Mong Kok to educate students about waste and pollution. “Looking to the future, we aim to serve more higher education institutions and secondary schools in Hong Kong. With its diverse resources and sophisticated digital infrastructure, Hong Kong is an ideal test pad for creating EdTech solutions. We will leverage the city's unique strengths and adopt the business model here to the Guangdong-Hong Kong-Macao Greater Bay Area and other Asian markets,” Shen concluded.

## Soqqle

- The company was established in Singapore in 2018 and expanded its reach to Hong Kong in 2021
- Soqqle grew from two people to six in a year in Hong Kong to support the company's product growth
- Joined an incubation programme at HKSTP, which brought Soqqle US\$150,000 in funding

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

# Shaping the Future of **Human Interaction**

**Canadian holographic technology company ARHT plans to leverage Hong Kong's unique strengths to take its North Asia business to a new level.**

ARHT is a renowned holographic technology solution provider, pioneering the development, production and distribution of high-quality, low-latency hologram and digital content through its patented technology. It enables two-way live communication with a 3D holographic presenter anywhere in the world, delivering unparalleled holographic experiences. With its top-notch software and hardware development, ARHT facilitates a higher level of audience engagement and interaction, and allows its clients to reduce travel costs, improve productivity and meet their environmental, social, and governance (ESG) goals. With the recent opening of the Capture Studio in Hong Kong, one can now experience the power of the ARHT holographic technology and have your hologram delivered to an in-person or online audience for a live chat or presentation.

## Business Made Easy

According to Karine Koh, ARHT's Managing Director for Asia Pacific and Oceania, the dynamic business environment and substantial growth potential in Hong Kong are primary reasons for establishing a regional office here.

Koh said, "In 2016, we conducted our first-ever holographic event in Asia, beaming the presenter from Los Angeles to Melbourne and Sydney. The event was a huge success, and we have received a good deal of business inquiries since then. As we consider further expansion in the Asia Pacific region, Hong Kong appears to be an ideal destination due to its distinct

competitive edges. These include ease of setting up and doing business, being prime location in Asia, and a gateway to Mainland China, in particular, the Guangdong-Hong Kong-Macao Greater Bay Area which presents enormous potential to overseas companies targeting the Chinese market." She added that ARHT's regional office for North Asia was set up in Hong Kong in 2019, covering Hong Kong, Macao, Japan, Korea and Mainland China markets.

## Bringing Innovation to Asian Audiences

ARHT's suite of proprietary solutions shapes human interaction in the virtual world. Koh explained, "ARHT's technology is at the forefront of innovation. Holograms have the potential to dramatically improve training, design and visualisation in many business settings."

She continued, "Our HoloPresence technology can capture and simultaneously beam one or multiple presenters in high quality and without noticeable latency, enabling presenters to appear to audiences as live, lifelike holograms. In addition, ARHT CAPSULE, our latest 4K holographic touchscreen display with a plug-and-play feature, is capable of creating interactive experiences that completely reimagine viewer engagement. We have recently launched CAPSULE in Hong Kong and are very interested in collaborating with more content partners to enrich our product offerings for our customers from the corporate, educational, retail and event sectors."



Last year, ARHT completed various successful activations in Hong Kong, including a world-class art event, an international film festival, and entertainment performances at a gala dinner. The company has recently upscaled its Hong Kong office for service support and product showcase to boost its footprint in North Asia. Koh concluded, "I have always been bullish when it comes to the Hong Kong market. It is vibrant, resilient, and driven by opportunities. With the reopening of the city, we can leverage its position as Asia's event capital and leading business hub to seize more business opportunities."

## ARHT

- Originating in Canada in 2014, ARHT is a pioneer of holographic technology with its own studios in Toronto, London, Hong Kong and Fuzhou
- The company is listed on the TSX Venture Exchange in Canada
- It operates with WeWork and other partners to provide a global service network across Canada, the United States, Asia, Europe, the Middle East, Africa and Australia, serving over 100 clients from various industries

 [arht.tech](https://arht.tech)

**“ I have always been bullish when it comes to the Hong Kong market. It is vibrant, resilient and driven by opportunities. ”**

**Karine Koh**  
Managing Director,  
Asia Pacific and Oceania  
**ARHT**



# Hong Kong in a New Era of Digital Supply Chains

**Topo Solutions expands its Hong Kong operation to drive innovation in supply chain technology.**



As supply chain management becomes increasingly complex, companies seek to transform their technology infrastructure and operating models to achieve specific performance targets. Established in 2012, by German founder and CEO, Benjamin Eberle, Topo Solutions is a Hong Kong-based Software as a Service (SaaS) provider that offers a highly customisable supply chain platform for cloud-based remote collaboration, process automation, and advanced analytics.

With Topo's low code technology, users can manage complex supply chain processes in a more agile, efficient, and sustainable manner. Its low code technology brings power to business users.

To meet the rapidly increasing demand for digitisation in supply chains, the company strengthened its foothold in Hong Kong.

## Home to International Retailers and Brands

It was a strategic decision for Topo to choose Hong Kong as its headquarters. Tobias Grabler, Chief Operating Officer of Topo Solutions, stated, "Aside from the city's attractive tax incentives, many of Topo's target customers are international retailers and brands with sourcing and supply chain operations based in the city. It is convenient to meet them and discuss their pain points on complex supply chain landscape". He added, "Hong Kong has the potential to take the leading role in becoming a lighthouse in the region for tech and sustainability."

The year 2022 proved to be a strong year that Topo plans to continue in 2023. "Despite global economic uncertainty, we are focused on growth and expansion at Topo," stated Grabler. "Hong Kong is an attractive place to work. It has a conducive business environment and a friendly and welcoming atmosphere. This year, we are

all set to recruit more talent to support our business growth."

## Agile and Sustainable Digital Solutions

Topo supports its clients' digital transformation journey. With the platform, users can build and manage a series of supply chain processes, including sourcing, product development, ordering, production, compliance, and sustainability management. Grabler said, "Topo empowers remote collaboration with all supply chain partners. It also automates workflows, improves transparency, and enables better decision-making with advanced data analytics."

He continued, "As we fully understand that there is no one-size-fits-all solution, our platform is highly customisable, able to meet the specific needs of our customers. Besides, as new supply chain laws and regulations come into play, our unique low code technology is more adaptable and scalable. Conventional software is more tedious, but with low code, there is almost

**“Hong Kong has the potential to take the leading role in becoming a lighthouse in the region for tech and sustainability.”**

**Tobias Grabler  
Chief Operating Officer  
Topo Solutions**

no IT involvement, no developer resources are required on the customer side. With simple drag-and-drop, users can build and customise interfaces, automate workflows and dashboards, without writing a single line of code."

In particular on sourcing, Grabler added, "At Topo, our mission is to make the supply chain more efficient and sustainable. We've got you covered that you can streamline your operations and reduce cost."

Looking ahead, Topo plans to leverage Hong Kong's position as a world-class sourcing hub to expand its operation in the city, with a view to meet the company's long-term focus to work on supply chain sustainability and help businesses in their sustainability journey. Topo partners with trade organisations such as amfori BSCI to provide added transparency in the supply chain and a few more associations are in pipeline.

## Topo Solutions

- Last year, it opened a new office in Los Angeles, and it expanded its office in Hong Kong and more than doubled the size of its team
- The company supports and invests in women in technology and has been taking actionable steps for gender balance and a diverse workforce. Last year, 42 percent of its new recruits were female



# Renowned Mainland Data Centre Operator **Drives Digital Economy**

**GDS Services expands its Hong Kong operation by building a premier data centre cluster in the city.**

Founded in 2001, the Nasdaq and Hong Kong-listed GDS Services (GDS) is a leading developer and operator of high-performance data centres in Mainland China. The company's facilities are strategically located in the Mainland's primary economic hubs, where demand for top-notch data centre services is concentrated. It also supports build-to-suit developments and operates data centres at lower-tier locations to cater to specific business needs of its clients.

Over the past two decades, GDS has built over 85 data centres across Mainland China, serving nearly 820 clients such as hyper-scale cloud service providers, large internet companies, financial institutions, and telecommunications carriers. In 2013, the company extended its services to Hong Kong. In view of the booming information and communications technology (ICT) market, GDS plans to accelerate business growth by establishing a data centre cluster in Hong Kong and leveraging the city to tap into the global market, while simultaneously expanding its presence in the Southeast Asia region.

## **Making Hong Kong the Gateway to Global Expansion**

According to William Huang, Founder, Chairman and Chief Executive Officer of GDS Services, the company established the Hong Kong Operation Centre in 2013 as part of its service network expansion in the Asia-Pacific region.

Huang said, "Over the years, we have seen a growing demand from our customers in



the Mainland financial institutions looking to strengthen their offshore holdings, often by establishing a presence in Hong Kong. As a customer-centric company, we see it as our responsibility to follow our customers wherever they go, whether they are companies expanding into the Mainland China or outward across Southeast Asia. In order to meet the changing needs of our customers, such as those from hyper-scale cloud services and large internet companies, we will continue expanding our business and providing consistent, high-quality data centre services that are unmatched in the market." He added that Mainland companies so often choosing Hong Kong as a key destination for expanding, largely due to its unique geographic location, has significantly expedited GDS' global development opportunities.

## **Tapping into the Digital Transformation Momentum in the Region**

GDS is committed to using its technological capabilities to empower the global innovative development of its clients. "In 2022, we established HK1, a Hong Kong-based, 22-storey data centre, which is our first self-developed data centre outside Mainland China and a pioneering core multi-cloud, cloud-neutral, and hybrid cloud exchange node of the Asia-Pacific region. Our state-of-the-art data centre development in Hong Kong serves as a springboard for Mainland enterprises looking to go global and foreign companies wishing to explore the Mainland Chinese market."

Huang also noted that the Hong Kong government's commitment to driving digital economy and more tech companies looking for reliable colocation data centre services provide substantial growth opportunities for GDS. "A data centre is a vital asset for the digital economy, as daily operations need to rely heavily on data centres to store, communicate, and transfer data without delay. To seize business opportunities, we are developing HK2, aiming to construct a GDS data centre cluster in Kwai Tsing district. With HK2 coming into operation in 2024, we will assist in facilitating Hong Kong's digital transformation and the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) development, driving global high-speed interconnectivity as a whole," Huang said, adding that the development of HK3 and HK4 are in the pipeline.

With sustainability becoming a core parameter for data centres, GDS spares no effort to explore cutting-edge green technologies and implements a variety of sustainable measures. "We adopt a sustainable approach to construct our data centres, increasing the use of renewable and green electricity while improving the energy utilisation rate. We aspire to make GBA a pioneer in the development of a greener digital economy," Huang concluded.

## **GDS Services**

- Originating in Shenzhen, the company was listed on the Nasdaq in 2016 and Hong Kong Stock Exchange in 2020
- Currently, GDS has around 100 employees in the Hong Kong office, and aims to double the size in two years
- In 2022, four data centres in the Mainland were selected as "2021 National Green Data Centres", in recognition of the company's contributions to sustainable development

 [gds-services.com](https://gds-services.com)

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**Our state-of-the-art data centre development in Hong Kong serves as a springboard for Mainland enterprises looking to go global and foreign companies wishing to explore the Mainland Chinese market. ”**

**William Huang**  
**Founder, Chairman and**  
**Chief Executive Officer**  
**GDS Services**

# Agile Workforce for the Gig Economy

**M3S Solutions helps companies find the right contract talent for staffing needs to mitigate risks in uncertain times.**



**“ We can capitalise on Hong Kong’s unique strengths and common culture with the GBA to attract talent from around the world. ”**

**Robert Sheffield**  
**Managing Director – Greater China**  
**Morgan McKinley**

The advent of the gig economy has propelled a global demand for contract talent recruitment. In response, global recruitment consultant Morgan McKinley launched M3S Solutions to cater to this specific sector, with its Hong Kong office opening in 2021. M3S assists medium to large-scale corporations with their human resources requirements over a short duration. The company offers an extensive range of flexible talent solutions, such as Recruitment Process Outsourcing, Talent Pooling and Graduate Recruitment Outsourcing, helping clients to attract and recruit talent for their companies.

## Top-tier Talent Pool

According to Robert Sheffield, Morgan McKinley’s Managing Director for Greater China, M3S Solutions’ Hong Kong office is positioned to service human resources gaps in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA). “M3S exists to solve problems for clients. The market is currently seeking agility and flexibility, especially during COVID-19. The ability to mitigate risk through hiring contractors has increased,” he said. “We are keen to increase our GBA presence and view Hong Kong as core to enhancing our involvement,” Sheffield said. “We can capitalise on the city’s unique strengths and common

culture with the GBA to attract talent from around the world.”

Hong Kong boasts a strong contractor base for financial services including talent in banking, digital banking and insurance. Further, the recent digital transformation paved the way for international startups to enter the Greater China market. M3S has also assisted major Hong Kong non-governmental organisations (NGOs) to build their technology teams. “Everything can be achieved through great people,” affirmed Sheffield. “In the short term, M3S aims to improve corporate culture including looking after mental health. In the medium term, we will continue to build our scope of services using the right technology to drive efficiency.”

## Multicultural and Multilingual Assets

At the moment, M3S has 55 staff members; Sheffield anticipates that it will continue to grow with potentially 70 people in a year. He feels that Hong Kong’s multicultural and multilingual talent pool is one of the city’s biggest assets. “There is a huge benefit to hiring locals,” he said. “We work in a multilingual environment with more than 75 percent of our staff being university-educated Chinese who speak fluent English, Mandarin and Cantonese.

We also have French and Spanish-speaking colleagues. The common factor is a robust work ethic and strong commitment, enabling us to create a real sense of community.”

For the United Kingdom-born Sheffield, Hong Kong offers a singular experience: “Hong Kong is like no other city. There is a fantastic array of business opportunities. There are hiking and other leisure opportunities that allow for a high quality of life. With Hong Kong and the world opening again, the city is absolutely a fantastic place to work and live.”

## M3S Solutions

- Founded in 1988 and headquartered in Cork, Ireland, Morgan McKinley is a global professional recruitment consultant
- M3S Solutions evolved out of Morgan McKinley to focus on outsourced talent solutions, with 19 offices worldwide

 [m3ssolutions.com](https://m3ssolutions.com)

# Mining and New Energy Investment Potentials

**Gold Mountains Asset Management specialises in providing a series of mining and new energy funds supported by its Mainland Chinese parent company Zijin Mining Group.**



**“ The unique advantage of Gold Mountains Asset Management is its cross-cycle mining and new energy industry characteristic fund based in Hong Kong, which is backed by Mainland China, and has a global perspective. ”**

**Lisa Liu**

**Managing Director**

**Gold Mountains Asset Management Limited**

In the fast-paced world of international finance, commodities such as precious metals and new energy metal materials have long been benchmarks. Gold Mountains Asset Management was founded with strong support from its parent company Zijin Mining Group and its more than 35 years of mining experience. Since it set up in Hong Kong nearly a decade ago, Gold Mountains Asset Management has launched diversified financial products, successfully attracting American investors. It established a special fund focusing on exploration with social capital to explore copper, gold and new energy. Its flagship Zijin Global Fund was opened to public investors in 2021, further cementing the group's position as China's mining leader and reaching overseas capital markets.

## Geological Investment Experts

Gold Mountains Asset Management's investment team is spearheaded by specialised professionals in mining investment familiar with the latest assets and valuation of global mining and new energy companies. With a daily trading asset management of approximately US\$500 million, the firm aims to create multiple fund products that can weather cycles and yield stable returns.

“The unique advantage of Gold Mountains Asset Management is its cross-cycle mining and new energy industry characteristic fund based in Hong Kong, which is backed by Mainland China, and has a global perspective,” explained Lisa Liu, Gold Mountains Asset Management's Managing

Director. “Hong Kong is an international metropolis full of business opportunities. It is repeatedly hailed as the world's freest economy. The advantages of its business environment are naturally numerous. In addition, asset management companies and family offices intending to open in the city can consult InvestHK in advance to lay the groundwork and deploy business development, enabling us to come into operation in a faster than expected pace.”

## Capitalising on GBA Connections

As Hong Kong strengthens its connection with Mainland China's financial markets, Gold Mountains Asset Management is keenly following the city's policy developments. The launch of Shenzhen-Hong Kong Stock Connect, Shanghai-Hong Kong Stock Connect and Hong Kong's three step policy strategy for developing the private equity market have all benefitted Gold Mountains Asset Management. “The continuous optimisation and new facilitation measures of the government not only improve the market's liquidity, but also realise the role of risk hedging,” said Liu. Gold Mountains Asset Management further intends to capitalise upon the progress of the Belt and Road Initiative. “Our markets are interconnected,” noted Liu. “We hope that our company's network will open to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) and countries along the Belt and Road so as to develop various innovative businesses.”

Despite the pandemic affecting financial markets over the past several years, Liu

believes that challenges and opportunities co-exist. “Hong Kong is endowed with numerous advantages: strong support from the government, a safe and unique business environment, low tax rate, inclusive culture and international talent,” she acknowledged. “These make Hong Kong's role as a bridge between Mainland China and overseas countries unquestionable.”

## Gold Mountains Asset Management

- Founded in Hong Kong in 2013 to provide mining and new energy-related financial wealth management products, holding Type 4 (securities advisement) and Type 9 (asset management) licences issued by the Securities and Futures Commission of Hong Kong
- The company propelled parent company Zijin Mining Group to become a global player in the mining capital market with Mainland China's professional global mining fund

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



# Tapping into Success

**Tappy Technologies develops contact free payment solutions for peace of mind while shopping.**

Contactless payment has gradually become the norm. People across the world have reduced their use of cash for both convenience and safety. Originating in Canada, Tappy Technologies has capitalised on the phenomenon as the world's leading device payment enabler. It provides secure and expedient contactless payment solutions for leading international banks as well as fashion and consumer electronic brands. Leveraging Hong Kong's robust FinTech landscape, the company's Hong Kong office has been actively driving technological innovation to tap into the opportunities of the fast-growing retail payments market in Asia Pacific.

## Business Made Easy

Wayne Leung, Tappy Technologies' CEO, feels that Hong Kong offers a wealth of advantages to enable Tappy's ongoing growth and development. He said, "A supportive government, simple and competitive tax system, and proximity to world-class manufacturing facilities in Guangdong province, as Tappy's manufacturing facilities are in Mainland China – our Hong Kong office makes it easy for the operation team to conduct regular visits for better management."

Leung continued, "There are large FinTech events and exhibitions in Hong Kong and the Mainland that attract investors and multinational corporations, helping to increase our exposure and business opportunities. In addition, there is a wide range of funding and networking support from the Hong Kong government and FinTech associations tailored for startups like us."

**“ There is a wide range of funding and networking support from the Hong Kong government and FinTech associations tailored for startups like us. ”**

**Wayne Leung**  
**CEO**  
**Tappy Technologies**

## Where Fashion Meets Technology

As an approved Token Service Provider for Visa and MasterCard, Tappy Technologies enables partners' wearable devices for instantaneous payments and other customised uses. Further, it specialises in developing wearable products and accessories that incorporate payment chips such as Flexitags, Microtags and Minitags to transform wearables to "TAPables".

One of Tappy Technologies' sister companies is Dailywin Watch Products Manufacturing, an Asian leader in chic timepiece production. "With Dailywin's strong background in manufacturing high quality fashion timepieces, we provide a one-stop solution for consumer brands to customise their hardware and software," said Leung. Its global payment chips stand at approximately 1.2 million wearables as of August 2022.

Leung admits that the pandemic promoted contactless payment solutions, and Tappy's proximity to world-class manufacturing facilities, highly skilled workers and Mainland Chinese investors focused on FinTech have spurred the company's expansion. Leung further cites the city's local staff force as a key to its success: "Hong Kong has a very high quality pool of talent. Hiring and retaining people is always a challenge. By providing good international exposure and job satisfaction, we are able to keep talent." Currently the Hong Kong office handles sales, operations, production, administration and accounting. Leung is grateful for InvestHK's assistance



in sharing the latest market news and business opportunities, as well as introducing Tappy to potential partners and investors.

As for the lifestyle in Hong Kong, Leung is enthusiastic: "Its compact size, good transportation system, high accessibility, vibrant lifestyle, beautiful scenery and welcoming international community – all these make Hong Kong a wonderful city."

## Tappy Technologies

- Hailing from Canada, the company is a payment technology company that enables wireless payment functions via chips connected to mobile apps that can be attached to wearables including watches, bags and clothing
- Its Hong Kong office incubated at Cyberport and was a semi-finalist in the Global Fast Track 2022 programme organised by InvestHK

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



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