

Press Release
For Immediate Release

Cyberport Welcomes Delegation of Ministry of Finance Appointed Hong Kong Accounting Advisors

Digital Transformation Solutions for Accounting and Finance were Demonstrated, Reinforcing Hong Kong's Status as the Country's International Treasury Centre

Hong Kong, 15 September 2021 – Cyberport today received a delegation of around 35 **Hong Kong Accounting Advisors** appointed by the Ministry of Finance. The advisors learned about the latest developments in Hong Kong's innovation and technology industry, as well as Cyberport community start-ups' tech solutions for accounting and finance. Dr. George Lam, Chairman of Cyberport, hopes the exchange will encourage and promote digital transformation in Hong Kong's accounting and finance industries and, at the same time, will enable the Central People's Government and the Mainland business community to understand that Hong Kong's status as the country's international treasury centre will be further reinforced by robust advances in financial technology.

Dr. George Lam, Chairman of Cyberport, said, "In just over a month after taking office, the second batch of Hong Kong Accounting Advisors appointed by the Ministry of Finance visited Cyberport, Hong Kong's digital technology flagship and financial technology hub. This clearly shows the accounting sector's strong focus on digital and accounting technologies. The adoption of digital technologies in accounting and finance enhances accuracy, efficiency, transparency, risk management and corporate governance while saving time and money. This in turn will help strengthen Hong Kong's status as the country's international financial, asset management and risk management centre. The visit also allowed the advisors to better understand our start-ups' advanced digital innovation solutions, which expand the accounting sector's options when advising corporate clients on digital transformation and the application of accounting technology. In addition, while the Hong Kong Accounting Advisors serve as the Central People's Government's thinktank on international business, the professional accounting environment and standards and regulations for the accounting sector, I sincerely hope that they will help to promote the strengths and potential of Hong Kong's innovation and technology industry to the Mainland authorities and enterprises on the Mainland."

Raymund Chao, the Founding President of the Association of Hong Kong Accounting Advisors (AHKAA), said, "Hong Kong's unique regional geographical advantage and favourable business environment, has enabled it to secure its economic position as an international hub for finance and commercial trade. In particular, the accounting profession serves a critical role to ensuring that the market economy system operates on a sound foundation. At present, guided by China's overall development strategy, professionals in

accounting related fields have an important bridging and supporting role to play, that is to help Hong Kong companies and young people integrate with the country's macro development and to support the high-quality development of the Greater Bay Area across a number of sectors including finance, technology, trade, and logistics. I sincerely hope that in the future, Hong Kong enterprises, young talents and professionals will further collaborate and seize the opportunities through their active participation in the country's overall economic development. Meanwhile, corporations and individuals should strive to enhance their values and competitiveness in the era of digital economy, use technological innovation to empower green and high-quality development, and to fully realise their potentials as they contribute towards the country's "dual circulation" new development plan".

Five Cyberport community start-ups introduced their digital solutions to the delegates. **RISKflo** offers an easy-to-manage, cloud-based enterprise supervision platform which integrates different countries' compliance regulations and assists financial institutions in complying with them. **OSOME** provides automated accounting apps specifically for small and medium enterprises. **iFinGate** collects and analyses online information from clients and counterparties, improving due diligence efficiency by leveraging the power of Artificial Intelligence (AI) and Natural Language Processing (NLP). **TESS Asia** provides end-to-end anti-money laundering and fraud monitoring solutions. **AQUMON** specialises in smart wealth management products.

The second batch of the Hong Kong Accounting Advisors includes 40 Hong Kong accounting professionals, appointed last month by the Ministry of Finance for a term of five years. They will play key roles in advising, industry leadership, communication and coordination; enhance Hong Kong's accounting exchanges and cooperation with the Mainland; participate in various reforms; and create an integrated development environment for the Hong Kong and Mainland accounting industry.

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



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Cyberport community start-ups introduce their tech solutions for accounting and finance to the delegation of Hong Kong Accounting Advisors.



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About Cyberport

Cyberport is an innovative digital community with over 800 on-site start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk