

Press Release
For Immediate Release

Cyberport Illuminates New Pathways at FinTech Week Fostering Web3.0 Ecosystem and AI Applications in FinTech Growth

*Cyberport Blockchain Support Portal Launched to
Facilitate Blockchain Protocols Landing in Hong Kong*

Hong Kong, 28 October, 2024 – The ninth edition of **Hong Kong FinTech Week (HKFTW)** kicked off today, with Cyberport welcoming the Financial Services and the Treasury Bureau (FSTB)'s announcement introducing the first policy statement on the responsible application of artificial intelligence (AI) in the financial industry. As a longstanding partner of FinTech Week, Cyberport is spearheading the participation of 30 AI-powered and blockchain-based start-ups to showcase their solutions in the two-day Main Conference, illuminating new pathways in fintech, as this year's theme suggests. During this annual flagship event, Cyberport also announced the launch of the Cyberport Blockchain Support Portal (CBSP) to facilitate the landing of blockchain protocols in Hong Kong. Additionally, Cyberport welcomes Lianlian Global as a new member of Cyberport Technology Network (CTN), who shared insights on cross-border payments with two other Cyberport community members: ZA Bank and RD Technologies during a fireside chat to enrich the programmes.

Cyberport Welcomes the Policy Statement on Responsible Application of Artificial Intelligence in the Financial Market

Embracing frontier technologies like blockchain and AI is essential to ensure the long-term competitiveness of the financial services industry in Hong Kong. The policy statement issued by the FSTB during HKFTW sets out the Hong Kong Special Administrative Region (HKSAR) Government's policy stance and approach towards the responsible application of AI in the financial market.

The statement mentioned that the Government will adopt a dual-track approach to promote development of AI adoption by the financial services sector, while at the same time addressing the potential challenges, such as cybersecurity, data privacy and protection of intellectual property rights.

Dr Rocky Cheng, CEO of Cyberport, said, "Cyberport welcomes the HKSAR Government's efforts to promote the development and adoption of AI by the financial services industry, while simultaneously addressing potential challenges to enhance overall financial security. As Cyberport is expediting the establishment of Hong Kong's largest Artificial Intelligence Supercomputing Centre (AISC), with the first-phase facility expected to commence operation within this year, we believe that the foundation is set for a sophisticated ecosystem encompassing computing power construction, model introduction, model

evaluation, system integration, technical support, talent cultivation, etc., all aimed at propelling industrial evolution. Furthermore, the 2024-25 HKSAR Budget has allocated HKD\$3 billion to Cyberport to implement a three-year AI Subsidy Scheme, which includes subsidising industry practitioners on the AISC's use of computing power to continuously inject impetus into local AI development. The Scheme is now open for applications. As Hong Kong's largest fintech community, we bring together over 430 fintech start-ups and more than 300 AI and big data companies. We are committed to collaborating closely with the Government, financial regulators, and industry stakeholders to cultivate a thriving and sustainable market landscape, thereby seizing the opportunities and adopting AI in a responsible manner.”

Cyberport Blockchain Support Portal is Launched with Initial Batch of Partners Polkadot and Avalanche

Cyberport announced today the launch of the Cyberport Blockchain Support Portal (CBSP). This initiative aims to facilitate blockchain protocols from various regions to build their ecosystem community in Hong Kong and foster the growth of the local Web3.0 ecosystem through leveraging the Cyberport community and its networks. Cyberport is thrilled to have Polkadot and Avalanche, the two world-renowned protocols, to be the first batch of partners for the CBSP.

Polkadot will create a dedicated Polkadot Hub at the Cyberport campus and collaborate on major Web3.0 industry events. Whereas Ava Labs which created the Avalanche network, is launching the Web3 Innovation Program as part of the CBSP, which allows eligible start-ups and enterprises to have access to support including an innovation pool of HKD\$1 million from The Avalanche Foundation. Both companies will set up in Cyberport to collaborate with industry players, thereby enhancing investment opportunities and cooperation within the Web3.0 ecosystem.

The newly-launched CBSP focuses on, but is not limited to, these three main areas, namely **Web3.0 Use Cases and Community Development**, **Business Expansion Support**, as well as **Education and Knowledge Sharing**, to create a more collaborative and cooperative Web3.0 ecosystem in Hong Kong.

To attract and support more related entities to settle or expand their businesses in Cyberport and Hong Kong, Cyberport now calls for interest from local, Mainland, and overseas entities that develop blockchain protocols or their related entities to join the CBSP.

For more information about the CBSP, please click [here](#) to learn more.

Lianlian Global Newly Joins Cyberport Technology Network to Strengthen Hong Kong's Fintech Ecosystem

As Hong Kong's largest fintech community, Cyberport is excited to welcome Lianlian Global,

a brand of Hong Kong-listed company Lianlian DigiTech , to be a new member of Cyberport Technology Network. Founded in Hangzhou, Lianlian Global joined hands with ZA Bank, a Cyberport unicorn, and RD Technologies, a Cyberport incubatee, to dive deeper into the cross-border payment in emerging market in a fireside chat on the first day of HKFTW. Through exchanging knowledge and respective expertise to create synergy, these help drive the fintech development of Hong Kong.

Additionally, Lianlian Global, in collaboration with Cyberport, provides Cyberport community members with an exclusive offer worth up to approximately HKD\$900,000 to use its newly-launched B2B collection solution LGAS, with only 150 quotas available. For more information, please visit [here](#).

Apart from the above highlights, **Victor Yim, Head of Fintech of Cyberport**, contributed to a panel discussion on exploring how technology can help improve sustainable financial development, revealing that the new round of **Fintech Supervisory Sandbox (FSS) 3.1 Pilot Scheme** to be launched by HKMA, in collaboration with Cyberport, can provide development stage funding for innovative fintech solutions to promote commercialisation and wider adoption of such solutions in the banking industry.

As the city's largest and most influential gathering of international leaders in finance and technology, HKFTW is held from 28 October to 1 November, bringing together global leaders in innovative technology and finance. The five-day event is expected to draw over 30,000 attendees from more than 100 economies. The Main Conference features eight themed forums covering topics including AI & Advanced Tech, Blockchain & Digital Assets, Green FinTech & Impact, WealthTech & InvestTech, and more, offering participants a comprehensive view of the ever-evolving fintech landscape.

On the second day, in addition to a keynote speech shared by the **Chief Corporate Development Officer of Cyberport, Georgina Chu**, to introduce the impact of supercomputing centre and AI ecosystem in the region, a panel discussion exploring the new era of payment on Web3.0 and digital money will also be hosted by **Eric Chan, the Chief Public Mission Officer of Cyberport**. Furthermore, the **Hang Seng Index Innovation Challenge** will host an award presentation to reward the winning teams who strive to explore the application of the latest technologies, such as AI and Natural Language Processing (NLP), to enhance Hang Seng Index Company's precision in data management and more.

###

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



The Financial Secretary Paul Chan visited Cyberport pavilion on the first day of Hong Kong FinTech Week, and took a group picture with Cyberport representatives and participating start-ups.



Eric Chan, Chief Public Mission Officer of Cyberport (third right), announced the launch of Cyberport Blockchain Support Portal (CBSP) at a mini-stage programme and welcomed the world-renowned Avalanche and Polkadot to be the initial batch of partners.



Victor Yim, Head of Fintech of Cyberport (first right), contributed to a panel discussion on exploring how technology can help improve sustainable financial development.



Lianlian Global joined hands with ZA Bank, a Cyberport unicorn, and RD Technologies, a Cyberport incubatee, to dive deeper into the cross-border payment in emerging market in a fireside chat to exchange knowledge and respective expertise.

For media enquiry, please contact:

Cyberport

Audrey Man

Tel: (852) 3166 3985

Email: audreymantc@cyberport.hk

A-World Consulting

Dan Kwong

Tel: (852) 2864 4885

Email: dan.kwong@a-world.com.hk

About Cyberport

Cyberport is Hong Kong's digital technology flagship and incubator for entrepreneurship with over 2,100 members including over 900 onsite and over 1,200 offsite start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong Special Administrative Region Government, and committed to the vision to inject new impetus into digital economy and smart city development through innovation and technology, and to connect enterprises to Mainland China and overseas markets. Cyberport strives to nurture a vibrant tech ecosystem by cultivating talents, promoting entrepreneurship among the youth, supporting start-ups, fostering technology industry development by promoting strategic collaboration with local, Mainland Chinese and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit <http://www.cyberport.hk>.