

InvestHK unveils Global Fast Track Programme to boost fintech development with Hong Kong's proven market resilience and fintech opportunities

Invest Hong Kong (InvestHK) today (August 10) unveiled the Global Fast Track Programme, a business-driven programme within Hong Kong Fintech Week (HKFW), Asia's annual flagship fintech event, to help local and global fintech enterprises leverage Hong Kong's proven resilience and fintech opportunities to scale business and accelerate innovation. The Fast Track programme plugs fintech enterprises directly into Hong Kong's diverse ecosystem of world-class regulators, business leaders, corporates and investors to propel their ventures across Hong Kong and elsewhere in the Guangdong-Hong Kong-Macao Greater Bay Area and Asia where digitisation and fintech adoption are surging.

Selected fintech ventures will pitch their innovative solutions to the Hong Kong Monetary Authority (HKMA) and senior executives of Corporate Champions including Hong Kong Exchanges and Clearing (HKEX), HKFW Strategic Partner AMTD Group, Allianz Global Investors, Chow Tai Fook Jewellery Group, Eureka Nova, Mizuho Bank, Hong Kong Trade Finance Platform Company, FORMS HK, Microsoft and more. Investors such as AngelHub, Cyberport, Hong Kong Science and Technology Parks Corporation Ventures, Lingfeng Capital, MindWorks, QBN Capital and Vectr Fintech Partners are also on board with up to US\$1 million of investment commitment on offer per project upon further due diligence, business discussions and approval through the protocol as required by respective investors. The programme is curated by the HKFW appointed event organiser Finnovasia.

Fast Track drives business deals and funding

Fast Track is now inviting companies from nine key fintech verticals (trade finance, capital markets, retail banking, commercial banking, insurance, regtech, wealthtech, payments and enterprise resource planning), to submit applications from now till August 31. About 10 companies per vertical with the most outstanding ideas will showcase their solutions for an opportunity to join an extensive tailored B2B matchmaking programme with the Corporate Champions and investors to explore further deals and investment partnerships. Over 10 selected finalists will then pitch virtually at the FintechHK Global Final for extra prizes at this year's HKFW from November 2 to 6. Fast Track also features the Mainland China Track stream to help Chinese fintech enterprises scale their business overseas via Hong Kong.

"The strength of the Fast Track programme is proof of Hong Kong's resilient, diverse and growing fintech ecosystem, which provides fintech enterprises with the ideal test ground and launchpad for growth in the post-COVID era," Associate Director-General of InvestHK Mr Charles Ng said.

The Head of Fintech at InvestHK, Mr King Leung, added, "The Fast Track programme is a business outcome-driven programme designed and focused purely on accelerating new opportunities for fintech enterprises. In addition to potential deals and investment, each eligible company can also apply for Hong Kong Special Administrative Region Government landing support from US\$111,000 up to US\$2.6 million, regardless of the pitching outcome. InvestHK assists worldwide fintech companies to fast-track their next success from Hong Kong."

Hong Kong to fast-track fintech enterprises into post-COVID-19 era

While COVID-19 continues to create challenges for the global fintech sector, Hong Kong, with its unique geographical advantage, provides direct access to both Mainland China and Southeast Asia, two of the world's largest and fastest growing fintech markets offering significant long-term opportunities. As a result, pioneers in the fintech space and relevant regulators are eager to tap into this immediate potential by working hand in hand with the world's brightest and best fintech ventures.

The Chief Fintech Officer at the HKMA, Mr Nelson Chow, said, "Collaborating with the worldwide fintech community is key to propelling growth in fintech development. The Fast Track programme provides a unique opportunity to bring together international experts from the public and private sectors who can connect and explore innovative ideas and technology to enhance different financial solutions."

The Head of Innovation Lab at HKEX, Mr Lukas Petrikas, said, "HKEX uses world-leading technology to power our busy capital markets. To keep making these markets more efficient, and even more relevant to changing economic conditions, we embrace this opportunity with the Fast Track programme to engage with the latest fintech developments and meet rising stars from around the world. The programme will help further enhance Hong Kong's competitiveness as an international financial centre."

Representatives of fellow Fast Track Corporate Champions gave further testimony on the huge opportunity that Fast Track delivers for start-ups and to their enterprises as key market movers in the fintech sector.

"The Fast Track programme this year at HKFW creates opportunities for serious players to connect deeply into the region through joining the local ecosystem networks, such as our AMTD SpiderNet, and tap into diversified pockets of investors and collaborative partners to capture the vast opportunities in the Greater Bay Area and surrounding region," the Chairman and CEO of AMTD Group, Mr Calvin Choi, said. AMTD Group has been the HKFW Sole Strategic Partner for three consecutive years and is a Corporate Champion for the Fast Track programme. "Given Hong Kong's solid foundation as a global financial centre and the faster pace of digitalisation resulting from the global pandemic, I'm confident that Hong Kong's fintech landscape can achieve significant growth and attain new heights."

Executive Director of Chow Tai Fook Jewellery Group Mr Bobby Liu said, "Chow Tai Fook Jewellery Group constantly seeks to inject vitality in people, products and operations through our persistent investment in innovation and

technology. Through the Fast Track programme, we hope to witness innovative fintech solutions that can curate remarkable customer experiences and unique and differentiated products."

The Head of Open Innovation at Eureka Nova, Mr Ben Wong, said, "Fast Track opens up commercial opportunities for start-ups and helps us identify fintech ventures to collaborate with that solve real-world problems. By collaborating with emerging fintech companies, we can leverage our partners like Mizuho Bank and Hong Kong's unique status as a global financial hub to drive regional and global exposure."

Senior Director and Financial Services Business Lead, Asia, at Microsoft Ms Connie Leung said, "Microsoft joins the Fast Track programme to elevate high-potential fintech start-ups through new technologies such as cloud, artificial intelligence and blockchain. This is a key step to further accelerate our financial sector on the digital transformation journey, in order to sustain our leadership position as a global financial hub."

The Managing Partner of Vectr Fintech Partners, Mr Mark Munoz, said, "Fast Track helps build a stronger fintech ecosystem by allowing us to better support founders on their mission, advise them of best practices, and ultimately back them on their journey to success. The fact that fintech touches our everyday lives in so many ways means that opportunities are boundless."

Learn more about the application process here:

- Overseas track: www.fintechweek.hk/fast-track
- Mainland China track: kr-asia.com/challenge/hong-kong-fintech-week-global-fast-track-2020-mainland-china-track

About Hong Kong Fintech Week (November 2 to 6, 2020)

Hong Kong Fintech Week is Asia's global financial technology event, having attracted over 12 000 of fintech entrepreneurs, investors, regulators and visionaries from over 60 economies in 2019. This year, it will take place virtually in Hong Kong from November 2 to 6. The week-long event will feature multi-track conferences with prominent speakers, the FintechHK Global Final, the Global Fast Track Programme, exhibitions, deal floors, networking events, demo shows and more. Please visit www.fintechweek.hk for details.

About InvestHK

InvestHK is the Hong Kong Special Administrative Region Government department responsible for foreign direct investment. It has set up a dedicated fintech team in Hong Kong with correspondents located in the Guangdong-Hong Kong-Macao Greater Bay Area, London and San Francisco. It aims at attracting the world's top innovative fintech enterprises, start-up entrepreneurs, investors and other stakeholders to expand and scale their business via Hong Kong to Mainland China, Asia and beyond.

Tender of 2-Year Exchange Fund Notes to be held on August 19

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) announces that a tender of 2-year Exchange Fund Notes will be held on August 19 (Wednesday) for settlement on August 20 (Thursday), as set out in the tentative issuance schedule announced on May 15, 2020. This is to roll over an issue of 2-year Exchange Fund Notes maturing on the same day.

A total of HK\$1,200 million 2-year Notes will be on offer, of which HK\$5 million will be made available for offer to members of the public who wish to submit non-competitive tender bids through Hong Kong Securities Clearing Company Limited (HKSCC). If the Notes reserved for non-competitive tender are under-subscribed, the non-subscribed amount will be added to the portion of notes for competitive tender (initially set at HK\$1,195 million). The Notes will mature on August 22, 2022 and will carry interest at the rate of 0.10 per cent per annum payable semi-annually in arrears.

Members of the public who wish to submit non-competitive tender applications for Notes that are open to HKSCC may do so through Stock Exchange Participants/Brokers, or for those who hold Investor Accounts of the Central Clearing and Settlement System (CCASS) at the HKSCC, directly through HKSCC, for submission to the HKMA for processing. Competitive tender applications for the Notes must be submitted through any of the Eligible Market Makers appointed by the HKMA, with the current published list available on the HKMA's website at www.hkma.gov.hk. Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender.

The tender results will be published on the HKMA's website, the Reuters screen (HKMA00E), and Bloomberg. Applicants who submitted non-competitive tender bids through HKSCC may also obtain the tender results from Stock Exchange Participants/Brokers, or for applicants who hold Investor Accounts at HKSCC's CCASS from the CCASS terminal for CCASS Broker/Custodian/Participants and CCASS Phone System.

HKMA Exchange Fund Note Programme Tender Information

Tender information of 2-Year Exchange Fund Notes:

Issue Number : 02Y2208

Stock code	:	4081 (EFN 0.10 2208)
Tender date and time	:	August 19, 2020 (Wednesday) 9.30am to 10.30am
Issue and Settlement Date	:	August 20, 2020 (Thursday)
Amount on offer	:	HK\$1,200 million (up to HK\$5 million for non-competitive tender)
Commencement of/ Deadline for submission of non- competitive tender bids by retail investors through HKSCC	:	Please refer to requirements as set down by HKSCC
Maturity	:	Two years
Maturity Date	:	August 22, 2022 (Monday)
Interest Rate	:	0.10 per cent p.a.
Interest Payment Dates	:	February 22, 2021 August 20, 2021 February 21, 2022 August 22, 2022
Tender amount	:	Each tender must be for an amount of HK\$50,000 or integral multiples thereof for both competitive and non-competitive tender. Members of the public who wish to apply for the Notes through non-competitive tenders that are open to HKSCC may do so through Stock Exchange Participants/ Brokers, or for those who hold Investors Accounts at HKSCC's CCASS, directly through HKSCC. Members of the public who wish to apply for the Notes through competitive tender may only do so through any of the Eligible Market Makers on the current published list.

Other details : Please see Information Memorandum published or approach Eligible Market Makers, HKSCC, or brokers who are Exchange Participants of the Stock Exchange of Hong Kong.

Expected commencement date of dealing on the Stock Exchange of Hong Kong : August 21, 2020 (Friday)

Price/Yield Table of the new EFN at tender for reference* only:

Yield-to-Maturity	Price	Yield-to-Maturity	Price
-0.900	102.03	0.100	100.00
-0.850	101.92	0.150	99.90
-0.800	101.82	0.200	99.80
-0.750	101.72	0.250	99.70
-0.700	101.62	0.300	99.60
-0.650	101.51	0.350	99.50
-0.600	101.41	0.400	99.40
-0.550	101.31	0.450	99.30
-0.500	101.21	0.500	99.21
-0.450	101.11	0.550	99.11
-0.400	101.01	0.600	99.01
-0.350	100.90	0.650	98.91
-0.300	100.80	0.700	98.81
-0.250	100.70	0.750	98.71
-0.200	100.60	0.800	98.62
-0.150	100.50	0.850	98.52
-0.100	100.40	0.900	98.42
-0.050	100.30	0.950	98.32
0.000	100.20	1.000	98.23
0.050	100.10	1.050	98.13
0.100	100.00	1.100	98.03

* Disclaimer: The information provided here is for reference only. Although extreme care has been taken to ensure that the information provided is accurate and up-to-date, the HKMA does not warrant that all, or any part of, the information provided is accurate in all respects. You are encouraged to conduct your own enquiries to verify any particular piece of information provided on it. The HKMA shall not be liable for any loss or damage suffered as a result of any use or reliance on any of the information provided here.

PWH announces passing away of COVID-19 patient

The following is issued on behalf of the Hospital Authority:

The spokesperson for Prince of Wales Hospital today (August 10) announced that a 94-year-old male patient confirmed as having COVID-19 (case number: 3122) passed away this morning.

The patient with chronic conditions was admitted to the Hospital on July 30. He presented with fever and his condition was stable. He subsequently deteriorated and he eventually succumbed at 11.54am today.

The Hospital is saddened by the passing away of the patient and will offer necessary assistance to his family members.

Including the above case, 55 COVID-19 patients have passed away in public hospitals so far.

US Dollar Liquidity Facility tender notice

The following is issued on behalf of the Hong Kong Monetary Authority:

US Dollar Liquidity Facility tender notice

Tender date	: August 12 (Wednesday)
Tender submission time	: 9am to noon
Settlement date	: August 13 (Thursday)
Repayment date	: August 20 (Thursday)
Tenor	: 7 Days
Amount on offer	: US\$10,000 Million

Note: Licensed Banks interested in participating in the tender for the first time are encouraged to provide US dollar settlement instructions by email (settlementsection@hkma.gov.hk) to the Hong Kong Monetary Authority's Settlement Team in advance, preferably two days prior to the tender. Required information includes name of corresponding bank, name of final beneficiary (must be the Licensed Bank participating in the tender), and account or CHIPS

number of a US dollar bank account to be settled in the US. Such information needs to be provided once only, unless there is further change.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, August 10, 2020 is 106.1 (same as last Saturday's index).

â€‹The effective exchange rate index for the Hong Kong dollar on Saturday, August 8, 2020 was 106.1 (up 0.2 against last Friday's index).