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中華人民共和國香港特別行政區政府
InvestHK投資推廣署
The Government of the Hong Kong Special Administrative Region of the People's Republic of China

HONG KONG FINTECH WEEK STARTMEUPHK 02 06 NOV 2026

Press Release

Hong Kong FinTech Week x StartmeupHK 2026 closes with over 48 000 visitors, bringing together global innovation and growth opportunities (with photos)

November 6, 2026 – Hong Kong FinTech Week x StartmeupHK (HKFW x SMUHK) 2026 concluded today (November 6), capping a week of discussions, business exchanges, start-up showcases and ecosystem activities that brought together policymakers, regulators, entrepreneurs, investors and innovators from around the world.

The week-long programme attracted more than 48 000 visitors from over 120 economies, featured over 1 100 speakers, 800 exhibitors, and welcomed more than 30 Chinese Mainland and international delegations. The scale of participation reinforces Hong Kong's role as a platform where Finance+, AI+ and global expansion opportunities converge. HKFW x SMUHK was organised by the Financial Services and the Treasury Bureau, the Commerce and Economic Development Bureau and Invest Hong Kong (InvestHK), in collaboration with the Hong Kong Monetary Authority, the Securities and

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Futures Commission, the Insurance Authority, and the appointed event organiser, Finoverse.

Global leaders share insights on the future of finance, innovation and growth

Throughout the week, speakers explored how financial and technological innovation are reshaping industries, business models and global markets. The discussions took place against a backdrop of continued momentum in Hong Kong's fintech ecosystem, which now comprises more than 1 400 fintech companies. Discussions ranged from AI, digital assets and tokenisation to entrepreneurship, sustainability, international investment and cross-border growth, reflecting the increasingly interconnected nature of today's innovation economy.

AI discussions highlighted both the expanding potential of the technology and the foundations needed to support wider adoption. The Chair Professor of Artificial Intelligence Systems of the Hong Kong Polytechnic University, Professor Cao Liangliang, highlighted the growing role of AI agents in helping organisations manage information and make decisions, pointing to education as one area where AI could create meaningful new applications. As AI becomes more commonly embedded in finance and business, the Chair of the United Kingdom Financial Conduct Authority, Mr Ashley Alder, emphasised that trust and outcome-based regulation will be fundamental to supporting financial innovation.

Financial institutions also highlighted how AI is moving from adoption to broader transformation across the sector. The President of the Bank of China, Mr Zhang Hui, pointed to the growing financing needs of the AI value chain, adding that the bank plans to provide financing support of no less than RMB1 trillion for the AI industry over a five-year period. The Group Chief Executive Officer of HSBC, Mr Georges Elhedery, described AI as a broader business-model transformation, while highlighting the bank's plans to establish a global AI and Emerging Technology Institute in Hong Kong in 2027 to develop capabilities and talent in AI, blockchain and quantum cryptography. Meanwhile, the Group Chief Executive of Standard Chartered, Mr Bill Winters, noted that as agentic commerce evolves, the market will need to unlock the full potential of digital money and

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tokenisation, including stablecoins and tokenised deposits, while working across the ecosystem to strengthen interoperable infrastructure and regulatory frameworks.

Whether the focus on innovative technology can build trust also extends to the broader infrastructure underpinning financial innovation, with speakers spotlighting the importance of balancing financial innovation with guardrails. The Head of the BIS Innovation Hub at the Bank for International Settlements, Mr Tommaso Mancini-Griffoli, pointed out that risks arise when innovation and regulation fall out of balance, urging stress-testing of AI, avoiding over-reliance on a single model, and building systems robust to inaccurate or manipulated data. Meanwhile, the Chief Executive Officer of Franklin Templeton, Ms Jenny Johnson, pointed to the growing convergence of traditional finance and blockchain, citing Hong Kong's constructive regulatory environment for developing and testing tokenised financial products. She also outlined the potential of blockchain and tokenised money market funds to enable more efficient payments and settlement.

Digital assets provided a further perspective on how innovation is reshaping financial markets across Asia. The Minister of State and Chairman of the Pakistan Virtual Assets Regulatory Authority, Mr Bilal Bin Saqib, highlighted the importance of bringing digital asset activity into a safe, regulated environment while widening access to finance and global capital, including through tokenised sovereign instruments. The Assistant Secretary-General of the Securities and Exchange Commission of Thailand, Ms Nopnuanparn Pavasant, also shared how Thailand is integrating digital assets into its broader capital market, with a focus on securities tokenisation and cross-border regulatory co-operation. Together, the discussion underscored the importance of trusted regulatory frameworks and international connectivity in supporting digital asset development across Asia.

Beyond financial services, autonomous driving illustrated how frontier technologies are progressing from innovation to commercial deployment and international scale. The Founder and Chief Executive Officer of Pony.ai, Mr James Peng, highlighted the industry's move towards scaled deployment and international expansion, with market selection and regulatory readiness shaping where companies grow. The Founder and Chief Executive Officer of WeRide, Mr Tony Han, underscored the importance of industry-wide

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collaboration on safety in building public confidence as autonomous driving expands into new markets.

While perspectives varied across sectors and markets, a common theme emerged: the next phase of business growth will depend not only on technological innovation, but also on the ability to connect ideas with capital, talent, infrastructure and international opportunities.

Global fast track highlights the next generation of innovation

A key highlight of the week was the finale of Global Fast Track 2026, InvestHK's flagship programme connecting startups and scale-ups with corporate leaders, investors and potential business partners. Following over 700 applications from more than 120 economies, selected finalists presented their solutions at the main conference. The programme provided participating companies with opportunities to engage with decision-makers and explore potential commercial applications, investments and partnerships.

PragmaClin, a Canadian company with its flagship Parkinson's Remote Interactive Management System, was named the winner of Glsobal Fast Track 2026. The programme continued to demonstrate Hong Kong's role in connecting emerging innovators with the capital, commercial partners and international networks needed to scale and expand globally.

Building connections that shape the next phase of innovation and growth

One of the key themes of HKFW x SMUHK 2026 was the growing ambition of companies to build for regional and global markets from the outset. More than 30 delegations from the Chinese Mainland, including those from Beijing, Jiangsu, Shanghai, Shenzhen and Zhuhai, as well as delegations from North America, Europe, the Gulf Cooperation Council regions, the Association of Southeast Asian Nations, Central Asia, and other emerging markets, participated in conference sessions, ecosystem exchanges and

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business engagement activities throughout the week, reflecting increasing demand for international partnerships, market access and cross-border growth opportunities.

Beyond the main conference, participants took part in a series of community and partner events across the city, including investor meetings, start-up showcases, networking sessions and ecosystem exchanges. A highlight of the week was the two-day Guangdong-Hong Kong-Macao Greater Bay Area Immersive Executive Tour to Shenzhen, where participants visited leading technology enterprises covering AI, electric vehicles, fintech, robotics and more for gaining first-hand insights into one of the world's most dynamic innovation ecosystems.

As HKFW x SMUHK 2026 draws to a close, the week's discussions underscored a broader shift taking place across industries and markets. From Finance+ and AI+ to global connectivity, the programme explored how businesses, investors and policymakers can work together to unlock new sources of value. HKFW x SMUHK 2026 reinforced Hong Kong's role as a platform where ideas can be commercialised, businesses can be scaled and international opportunities can be realised.

For more details and highlights from HKFW x SMUHK 2026, please visit www.fintechweek.hk, or the following official social media accounts:

- **LinkedIn:** Hong Kong FinTech Week; StartmeupHK; and
- **YouTube:** www.youtube.com/c/HongKongFinTechWeek.

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Photo Captions (High resolution photos are available for download here):

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Photo 1: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the Secretary for Financial Services and the Treasury, Mr Christopher Hui (ninth right) and the Director-General of Investment Promotion, Ms Alpha Lau (seventh right), greeting delegations on November 2.



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Photo 2: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the Secretary for Commerce and Economic Development, Mr Algernon Yau (fourth right), during a tour of the main conference exhibition area on November 3.



Photo 3: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the Chair Professor of Artificial Intelligence Systems of the Hong Kong Polytechnic University, Professor Cao Liangliang (right), sharing his views at the themed forum on November 3.

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Photo 4: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the Minister of State and Chairman of the Pakistan Virtual Assets Regulatory Authority, Mr Bilal Bin Saqib, sharing views via video conferencing, with Associate Director-General of Investment Promotion Mr King Leung (left) and the Assistant Secretary-General of the Securities and Exchange Commission of Thailand, Ms Nopnuanparn Pavasant (right), on November 3.

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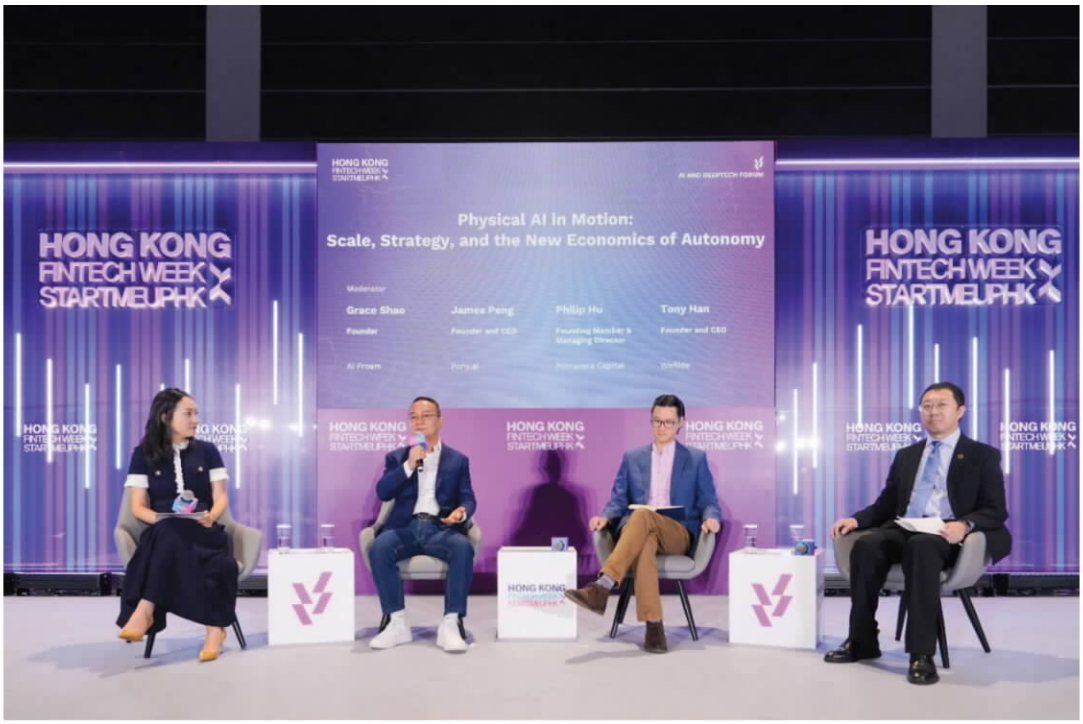


Photo 5: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the Founder and Chief Executive Officer of Pony.ai, Mr James Peng (second left); the Founding Member and Managing Director of Primavera Capital Group, Mr Philip Hu (second right); and the Founder and Chief Executive Officer of WeRide, Mr Tony Han (first right), sharing insights at the themed forum on November 2.

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Photo 6: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows Associate Director-General of Investment Promotion Mr King Leung (left) with a representative from the winning company of the Global Fast Track 2026 pitching competition, PragmaClin, on November 3.



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Photo 7: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows the robotics zone at the main conference, featuring a range of robots and intelligent applications.



Photo 8: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6). Photo shows participants visiting technology enterprises in Shenzhen as part of the two-day Guangdong-Hong Kong-Macao Greater Bay Area Immersive Executive Tour on November 4.

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Photo 9: The Hong Kong FinTech Week x StartmeupHK 2026 concluded today (November 6) with over 48 000 visitors.

About Invest Hong Kong

InvestHK is the HKSAR Government's dedicated investment promotion agency, providing customised, confidential and free support for companies to establish and expand in Hong Kong and to use the city as a platform for outbound investment. It delivers sector-specific advice, coordinates with relevant government bodies and professional service providers, and offers ongoing aftercare to foster sustained inward and outward business growth. InvestHK also works closely with other government departments to reflect investor feedback in policy design, strengthen the overall business environment and enhance Hong Kong's competitiveness as an international investment hub. For more information, please visit www.investhk.gov.hk.

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The Government of the Hong Kong Special Administrative Region

HONG KONG FINTECH WEEK x STARTMEUPHK 02 06 NOV 2026

High resolution photos are available for download here

Press Release

Hong Kong FinTech Week x StartmeupHK 2026 Main Conference advances new opportunities through Finance+, AI+ and global connectivity (with photos)

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November 4, 2026 — The two-day main conference of **Hong Kong FinTech Week x StartmeupHK (HKFW x SMUHK) 2026** concluded on November 3 at the Hong Kong Convention and Exhibition Centre, bringing together government officials, regulators, entrepreneurs, investors, technology pioneers and business leaders, alongside more than 30 delegations from the Chinese Mainland and international markets to explore new opportunities under the three core growth engines: Finance+, AI+ and Global Connectivity.

Now in its 11th edition, HKFW x SMUHK 2026 focused on how businesses can harness the combined power of capital, technology and global connectivity in Hong Kong to unlock new avenues for growth. Running November 2 and 3 as the centrepiece of the week-long programme, the main conference discussions explored how finance can drive innovation and industrial transformation, how AI is reshaping industries and creating new sources of value, and how enterprises can expand internationally by connecting with new partners, markets and opportunities through Hong Kong's global networks and ecosystem.

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HKFW x SMUHK is organised by the Financial Services and the Treasury Bureau, the Commerce and Economic Development Bureau and Invest Hong Kong (InvestHK), in collaboration with the Hong Kong Monetary Authority (HKMA), the Securities and Futures Commission (SFC) and the Insurance Authority (IA).

Connecting finance, innovation and global growth

The Chief Executive, Mr John Lee, delivered his opening remarks at the main conference. As technology and new patterns of investment and global trade create fresh opportunities, he highlighted Hong Kong's ability to provide businesses with the certainty to invest, innovate and flourish for the long term. Mr Lee said, "Less than two months ago, the HKSAR (Hong Kong Special Administrative Region) Government unveiled Hong Kong's First Five-Year Plan for Economic and Social Development. It is closely aligned with the National 15th Five-Year Plan, which sets out a clear direction for Hong Kong to leverage its strengths and better integrate into and serve the overall national development. More than a policy document, our inaugural Five-Year Plan portrays Hong Kong's outlook for businesses, investors and innovators." Mr Lee said that the Five-Year Plan could help businesses capitalise on the far-reaching promise of Hong Kong and the abundance of opportunities arising from national and global development.

He also pointed to growing international confidence in Hong Kong, reflected in investors continuing to put their capital to work in the city, talented professionals worldwide turning to Hong Kong for their future, and international companies choosing the city to build and scale. Looking ahead, he highlighted the opportunities arising from technological advancement, Asia as a driving force in global economic growth, and China as a major engine for transformation. With access to global capital, strong international connectivity and deep connections with the Mainland, Hong Kong is well positioned to help businesses move from research and commercialisation to scale up, and from the city into Chinese Mainland and global markets.

The Financial Secretary, Mr Paul Chan, shared his vision in his keynote address advancing the development of fintech through three priorities: efficiency as the engine, inclusion as the purpose, and trust as the foundation. Mr Chan said, "This is how we take fintech further: not simply by launching more pilots, but by bringing their benefits into

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the daily operations of businesses. The Government will provide clear rules and reliable infrastructure. I invite you to bring practical applications to Hong Kong."

Finance+ and AI+: advancing innovation across markets and industries

Building on the conference's overarching vision, policymakers and industry leaders explored how financial empowerment and tech innovation are opening new possibilities across various industries and the wider economy.

In his panel discussion "FinTech Nexus: Where Data, Tokens and AI Converge", **the Secretary for Financial Services and the Treasury, Mr Christopher Hui**, named the three tools that he considered fundamental to bridge the world and the future in fintech: data as an enabler, tokenisation as the new infrastructure and AI as the new intelligence, are the tools and instruments to bridge the world and the future in the world of fintech. He elaborated afterwards that the Government, regulators and the industry are all working together to capitalise on the three tools. Through legislation, enhancing regulatory measures, encouraging and facilitating innovation, providing more use cases as well as nurturing more talents, not only infrastructure will be built but also a robust ecosystem, thus supporting the whole sector to grow sustainably.

The Secretary for Commerce and Economic Development, Mr Algernon Yau, said, "Amidst geopolitical complexities, inflationary pressures and global economic uncertainty, innovation and technology companies and start-ups need a trusted platform, a reliable international hub and world-class professional services to chart their course and expand into new markets. These are exactly the distinctive strengths that Hong Kong offers. Hong Kong's First Five-Year Plan marks a significant step in mapping out the city's development priorities and provides the business community with greater certainty and a clearer strategic direction for further growth. We will continue our efforts to enhance Hong Kong's business environment, making it an ideal launchpad for global businesses, including start-ups, to thrive and expand."

The Under Secretary for Financial Services and the Treasury, Mr Joseph Chan, said "Hong Kong ranks third in the world and first in Asia in the Global Financial Centres Index, with our fintech offerings leading the world. Innovation thrives on certainty. Under

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the direction of Policy Statement 2.0 on the Development of Digital Assets in Hong Kong, we are establishing the regulatory regime for virtual asset dealing, advisory, management and custody service providers, with a target of introducing the relevant amendment bill into the Legislative Council within this year, to clarify compliance pathways for the market. Hong Kong adheres to the international principle of 'same activity, same risk, same regulation'. Our transparent, robust, and highly predictable regulatory framework is precisely the cornerstone for innovators to establish a foothold in Hong Kong".

Across the wider innovation economy, speakers also discussed how emerging technologies are reshaping the foundations of economic competitiveness, including the infrastructure and collaborative ecosystems needed to support the development of frontier industries, ensure technologies can be adopted at scale, and create long-term sources of growth across the economy.

The Under Secretary for Innovation, Technology and Industry, Ms Lillian Cheong, said, "Innovation alone is not enough. To cultivate 'new productive forces', basic research requires a clear pathway to commercialisation, cutting-edge technology needs real-world application scenarios, and start-ups demand a holistic ecosystem of talent, capital, industry, and market access. Hong Kong is uniquely positioned to fulfill these needs. Through initiatives such as AI+, enhancing physical computing infrastructure, co-ordinating AI development and risk governance, encouraging patient capital, closer collaboration across the Greater Bay Area (GBA), and accelerating major developments including the Northern Metropolis, we are building an ecosystem where research can meet industry, innovation can find real-world applications, and start-ups can grow into globally competitive businesses. Our ambition is to streamline the journey between an idea and impact, ensuring that innovation becomes new industries, new opportunities and new sources of growth for Hong Kong."

The Under Secretary for Environment and Ecology, Miss Diane Wong, highlighted that Hong Kong serves as a strategic nexus connecting markets, capital, technology, and talent. Through the HK$400 million Green Tech Fund and the newly established Hong Kong Green Technology Innovation Centre, the Government is determined to support the development of green technologies and transform research outcomes into green and low-carbon technology with high application and commercialisation potential. Miss

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Wong said the Green Technology Bridgehead Programme to be launched next year will also support green technology and environmental companies that intend to use Hong Kong as a springboard to expand into international markets.

Altogether, the discussions reflected how the themes of Finance+ and AI+ are extending beyond individual sectors, creating new opportunities at the intersection of finance, technology, sustainability and industrial development.

Strengthening trusted and connected financial markets

As financial services continue to evolve alongside advanced digital technologies, the conference also explored the foundations needed to support innovation at scale. Discussions examined how market infrastructure, regulatory frameworks and cross-sector collaboration can help foster innovation while maintaining the trust, resilience and stability that underpin international financial centres.

The Chief Executive of the HKMA, Mr Eddie Yue, moderated a panel discussion on "Navigating the New Frontier: AI, Tokenisation, and Quantum in Global Finance". He highlighted the successful adoption of emerging technologies in financial services hinges on maintaining resilience and public trust. The HKMA continues to play the role as a facilitator, and sustained collaboration between the public and private sector is essential in fostering a dynamic ecosystem that advances innovation while upholding trust and responsibility. He also noted that Hong Kong is well placed to capitalise on new growth opportunities in fintech. Building on the good progress made under "Fintech 2030", banks and fintech firms can better harness data, AI, tokenisation and other emerging technologies.

During a panel discussion, **the Chief Executive Officer of the SFC, Ms Julia Leung**, set out the SFC's strategic vision for harnessing AI and tokenisation to strengthen Hong Kong's financial markets while upholding investor protection and market integrity. AI development and adoption in Hong Kong are growing rapidly in scale and speed. She advocated an agile and proportionate approach to agentic AI, with autonomy calibrated to the impact and reversibility of activities and robust safeguards for higher-risk applications. Ms Leung also underscored the need to reinforce cyber resilience as AI-

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enabled threats accelerate. On tokenisation, she said meaningful scale would come when it is embedded in market operations and delivers tangible benefits through greater efficiency, accessibility, liquidity and faster settlement.

The Chief Executive Officer of the IA, Mr Clement Cheung, emphasised the imperative role of insurance in reinforcing Hong Kong's position as an international innovation and technology centre. He also highlighted the IA's efforts in promoting responsible AI adoption in the insurance industry, in particular the encouraging progress of the AI Cohort Programme in respect of establishing insurers' AI Centres of Excellence in Hong Kong, strengthening talent pipeline and incubating R&D use cases. "In alignment with Hong Kong's First Five-Year Plan, our AI strategy leverages our mature insurance market, strong institutional capabilities, robust regulatory framework and cross-border ecosystem. We will continue to foster a vibrant AI ecosystem to translate the national strategic priorities into sector-specific actions for greater resilience," said Mr Cheung.

Hong Kong - Powering long--term global growth

A recurring theme throughout the conference was how technology is changing not only industries, but also reshaping the way businesses are built and scaled. Increasingly, companies are designed for regional and global markets from the outset, requiring access to capital, talent, infrastructure and trusted networks across multiple jurisdictions. Against this backdrop, Hong Kong's unique combination of financial strength, innovation capability and global connectivity can help businesses navigate this new landscape and scale with confidence.

The Director-General of Investment Promotion, Ms Alpha Lau, said, "Hong Kong FinTech Week x StartmeupHK 2026 has helped foster meaningful connections, partnerships and business opportunities that endure well beyond the close of the main conference. Under Hong Kong's First Five-Year Plan, the city is consolidating and enhancing its status as an international financial centre, developing an international innovation and technology centre, and expanding its global co-operation network. InvestHK is committed to advancing that vision, matching global capital with the founders shaping what comes next, and giving both a runway into the Chinese Mainland, Asia and beyond."

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While the main conference has concluded, HKFW x SMUHK 2026 continues across the city through November 6, with community and partner events extending industry discussions, investor engagement and business connections beyond the conference. The remaining programme also includes a two-day GBA Immersive Executive Tour to Shenzhen, offering participants first-hand exposure to one of the world's most dynamic innovation ecosystems.

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Photo 1: *The Chief Executive, Mr John Lee, spoke at the Hong Kong FinTech Week x StartmeupHK 2026 on November 2.*

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Photo 2: *The Financial Secretary, Mr Paul Chan, spoke at the Hong Kong FinTech Week x StartmeupHK 2026 on November 2.*



Photo 3: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Secretary for Financial Services and the Treasury, Mr Christopher Hui (first left), at a panel discussion on November 2, with the Founding and Managing Partner of BAI Capital, Ms Annabelle Long (second left); the Group Chief Executive of Standard Chartered, Mr Bill Winters (second right); and Corporate Vice President of Tencent, Head of Tencent Financial Technology Mr Forest Lin (first right).*

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Photo 4: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Secretary for Commerce and Economic Development, Mr Algernon Yau, speaking at the main conference on November 3.*

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Photo 5: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Under Secretary for Financial Services and the Treasury, Mr Joseph Chan, at a fireside chat.*

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Photo 6: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Under Secretary for Innovation, Technology and Industry, Ms Lillian Cheong, speaking at the main conference.*

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Photo 7: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Under Secretary for Environment and Ecology, Miss Diane Wong, speaking at the main conference.*

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Photo 8: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue (first left), at a panel discussion on November 2, with the First Deputy Governor of Banque de France, Mr Denis Beau (second left); the Head of the Bank for International Settlements Innovation Hub, Mr Tommaso Mancini-Griffoli (second right); and the Group Chief Executive of HSBC, Mr Georges Elhedery (first right).*

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Photo 9: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Chief Executive Officer of the Securities and Futures Commission, Ms Julia Leung (centre) at a panel discussion on November 2, with the Chair of the United Kingdom Financial Conduct Authority, Mr Ashley Alder (right), and the Emmy-winning journalist Mr Elliott Gotkine (left).*

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Photo 10: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Chief Executive Officer of the Insurance Authority, Mr Clement Cheung, speaking at the main conference on November 2.*

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Photo 11: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. Photo shows the Director-General of Investment Promotion, Ms Alpha Lau (left), at a fireside chat on November 2, with the Chief Executive Officer of Franklin Templeton, Ms Jenny Johnson (right).*

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Photo 12: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3. More than 30 Chinese Mainland and international delegations joined the event to exchange insights, build connections and explore opportunities across markets. Photo shows the Financial Secretary, Mr Paul Chan (fifth left), and the Director-General of Investment Promotion, Ms Alpha Lau (seventh left), greeting the delegations on November 2.*

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Photo 13: *The main conference of Hong Kong FinTech Week x StartmeupHK 2026 concluded on November 3, attracting participants from around the world to discuss the future of finance, AI and global business expansion.*



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For high-resolution versions of photo highlights from the event, please download here.

Welcome to Day 2 of Hong Kong FinTech Week x StartmeupHK 2026!



"Innovation and technology companies and start-ups need a trusted platform, a reliable international hub and world-class professional services to chart their course and expand into new markets. These are exactly the distinctive strengths that Hong Kong offers."

Official Welcome Remarks by the Secretary for Commerce and Economic Development, The Honourable Algernon Yau

During the welcome remarks by the Honourable Algernon Yau, the Secretary for Commerce and Economic Development of the HKSAR on Day 2 of Hong Kong FinTech Week x StartmeupHK 2026 (HKFW x SMUHK 2026), he said, "Amidst geopolitical complexities, inflationary pressures and global economic uncertainty, innovation and technology companies and start-ups need a trusted platform, a reliable international hub and world-class professional services to chart their course and expand into new markets.

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These are exactly the distinctive strengths that Hong Kong offers. Hong Kong's First Five-Year Plan marks a significant step in mapping out the city's development priorities and provides the business community with greater certainty and a clearer strategic direction for further growth. We will continue our efforts to enhance Hong Kong's business environment, making it an ideal launchpad for global businesses, including start-ups, to thrive and expand."

Please refer to the official speech here.

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Doing Well, Doing Good: The New Playbook for Family Capital

Fireside chat with:

The Under Secretary for Financial Services and the Treasury, Joseph Chan

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The Under Secretary for Financial Services and the Treasury, Mr Joseph Chan, said "Hong Kong ranks third in the world and first in Asia in the Global Financial Centres Index, with our fintech offerings leading the world. Innovation thrives on certainty. Under the direction of Policy Statement 2.0 on the Development of Digital Assets in Hong Kong, we are establishing the regulatory regime for virtual asset dealing, advisory, management and custody service providers, with a target of introducing the relevant amendment bill into the Legislative Council within this year, to clarify compliance pathways for the market. Hong Kong adheres to the international principle of 'same activity, same risk, same regulation'. Our transparent, robust, and highly predictable regulatory framework is precisely the cornerstone for innovators to establish a foothold in Hong Kong."

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Innovation Alone Isn't Enough to Cultivate Productivity and Growth

Keynote Remarks by the Under Secretary for Innovation, Technology and Industry, Lillian Cheong

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The Under Secretary for Innovation, Technology and Industry, Ms Lillian Cheong, said, "Innovation alone is not enough. To cultivate 'new productive forces', basic research requires a clear pathway to commercialisation, cutting-edge technology needs real-world application scenarios, and start-ups demand a holistic ecosystem of talent, capital, industry, and market access. Hong Kong is uniquely positioned to fulfill these needs. Through initiatives such as AI+, enhancing physical computing infrastructure, coordinating AI development and risk governance, encouraging patient capital, closer collaboration across the Greater Bay Area (GBA), and accelerating major developments including the Northern Metropolis, we are building an ecosystem where research can meet industry, innovation can find real-world applications, and start-ups can grow into globally competitive businesses. Our ambition is to streamline the journey between an idea and impact, ensuring that innovation becomes new industries, new opportunities and new sources of growth for Hong Kong."

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Building a Cleaner, Resilient and More Prosperous Future Together

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Keynote Address by the Under Secretary for Environment and Ecology, Diane Wong

The Under Secretary for Environment and Ecology, Miss Diane Wong, highlighted that Hong Kong serves as a strategic nexus connecting markets, capital, technology, and talent. Through the HK$400 million Green Tech Fund and the newly established Hong Kong Green Technology Innovation Centre, the Government is determined to support the development of green technologies and transform research outcomes into green and low-carbon technology with high application and commercialisation potential. Miss Wong said the Green Technology Bridgehead Programme to be launched next year will also support green technology and environmental companies that intend to use Hong Kong as a springboard to expand into international markets.

Highlights of the Day



Safeguarding Trust and Monetary Sovereignty in a Digital Payments Era

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Keynote Address by Stéphane Latouche, Chief Representative for Asia-Pacific, Banque de France

Digitalisation is transforming retail payments, while tokenisation is reshaping wholesale financial markets, creating opportunities for greater efficiency alongside challenges around safety, liquidity and strategic autonomy. Mr Stéphane Latouche, Chief Representative for Asia-Pacific at Banque de France, discussed how the Eurosystem, Europe's monetary authority, is adapting central bank money and related services to these changes while preserving stability, trust and the singleness of the euro.

Mr Latouche highlighted the growing role of non-European providers in card payments and the emergence of US dollar-denominated stablecoins. In wholesale markets, he noted that tokenisation could enable faster execution and settlement, lower operational costs and greater automation, while challenges around interoperability, liquidity and strategic autonomy require further attention. Mr Latouche pointed to the digital euro, planned to be issued in 2029, and the Pontes service, launched in September 2026, as steps towards extending central bank money into an increasingly digital financial system.

He concluded that central banks have a key role in extending the two-tier monetary system into digital and tokenised finance, while acting as catalysts for innovation by supporting private payment services and concrete tokenisation projects.

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Tamchy SFIT: Building a Next-Generation Financial Jurisdiction in Central Asia

Keynote Address by Ayaz Baetov, Special Representative of the President of the Kyrgyz Republic; First Deputy Chairman of the Management Council of the Special Financial and Investment Territory (SFIT) Tamchy, Administration of the President of the Kyrgyz Republic / Tamchy SFIT

Drawing on Hong Kong's experience as a financial centre, Mr Ayaz Baetov said the Kyrgyz Republic's new Tamchy Special Financial Investment Territory (SFIT) was not seeking to compete with Hong Kong, Singapore or other established financial centres. Instead, he argued that success would depend on complementing them and building financial infrastructure that can adapt as markets, technologies and challenges evolve.

Launched in July, Tamchy SFIT aims to serve as a gateway to the Kyrgyz Republic and Central Asia, bringing finance closer to trade, logistics and the broader economy. Mr Baetov stressed that no jurisdiction can future-proof itself in isolation, given the

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interconnected nature of financial markets and risks. He called for greater collaboration to explore, develop and implement new approaches to building and operating next-generation financial centres.

Looking ahead, Mr Baetov argued that preparing for the future does not necessarily mean predicting it in detail. Instead, the priority should be designing institutions that can evolve while remaining accountable, resilient and trusted. He said Tamchy SFIT was putting this philosophy into practice by building a financial jurisdiction that serves today's economy while adapting to what comes next.



The Intelligent Edge: Mobile Innovation, Autonomous Agents, and the Future of Work

Fireside chat with Professor Cao Liangliang, Chair Professor of Artificial Intelligence Systems, The Hong Kong Polytechnic University

Moderated by Annabelle Droulers, Anchor & Asia Tech Correspondent, Bloomberg

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During the fireside chat, Professor Cao Liangliang, Chair Professor of Artificial Intelligence Systems at The Hong Kong Polytechnic University, shared perspectives on AI, autonomous agents, education and the future of work. Drawing on his experience in the technology sector, he reflected on the rapid pace of change since the emergence of generative AI and the growing number of AI-related products, applications and startups.

Professor Cao highlighted how AI tools are changing the way organisations process information and make decisions, with AI agents potentially taking on a greater role in information management and decision-making. He also explored how these advances could reshape organisational structures and the way work is carried out.

Looking ahead, Professor Cao identified security and education as two important considerations as AI develops. He highlighted the potential for AI to support learning, including for students with special educational needs, while noting that questions around security, reliability and governance remain unresolved. Ultimately, he stressed that both individuals and organisations will need time to adapt as AI technologies continue to evolve.

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Central Banking in the Age of Technological Innovation

Fireside chat with Agustín Carstens, Former General Manager, Bank for International Settlements (BIS)

Moderated by Tao Zhang, Chief Representative for Asia and the Pacific, Bank for International Settlements (BIS)

Mr Agustín Carstens, Former General Manager at the Bank for International Settlements (BIS), explored how advances in data processing, digital technologies and AI are reshaping financial systems and the role of central banks. He highlighted AI's growing influence across the financial sector and how financial services are delivered.

Mr Carstens stressed that maintaining trust would be critical as finance becomes increasingly digital, with central banks providing the foundations for payment systems, financial markets and banking services. He also highlighted the challenge of ensuring

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regulation keeps pace with technological innovation while safeguarding financial stability.

Turning to emerging risks, Mr Carstens pointed to cybersecurity, system reliability and financial stability as key priorities, alongside greater co-operation and information sharing among regulators as financial systems become increasingly interconnected across borders. Looking ahead, he highlighted the rise of increasingly autonomous AI systems and the new questions they could raise for central banks, regulators and policymakers.



Financing the Frontier: Building the Ecosystem for the Next Generation of Innovation

Discussion with:

Lei Wang, CFO and Head of Capital Market, Horizon Robotics

Vanessa Lau, Chief Operating Officer, Hong Kong Exchanges and Clearing Limited (HKEX)

Moderated by Elliott Gotkine, Master of Ceremonies & Moderator, Emmy Award-Winning Journalist

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Strong ecosystems are crucial to innovation success as they connect capital, partners and the market access needed to scale, noted executives from Horizon Robotics and HKEX in discussing the success factors behind financing next-gen innovation. Mr Lei Wang, Chief Financial Officer at Horizon Robotics, expressed his opinion that global expansion is a team effort, not a solo undertaking. He described his experience using joint ventures and established automotive suppliers to reach overseas customers, rather than managing every customer relationship directly.

Partners provide routes to market while helping manage cross-border constraints and commercial risk, with Bosch and Volkswagen named as two global leaders that Horizon actively co-develops and supplies technologies to. While this approach to sharing value can unlock access, it also means sharing profit with intermediaries. However, Mr Wang considers it a necessary trade-off for a functioning ecosystem, and should not be viewed as a cost of operating.

Ms Vanessa Lau, Chief Operating Officer at HKEX, described the exchange's role as connecting capital with opportunities and supporting companies from initial fundraising through liquid secondary markets and subsequent rounds of financing. She stressed that an exchange's value extends beyond the listing itself, with a broader ecosystem enabling companies to access more than equity capital. Ms Lau positioned HKEX's multi-asset strategy as central to this ecosystem, spanning derivatives, fixed income, commodities, indices and data. For HKEX, adaptable market infrastructure can connect innovative companies with capital throughout their development and support their growth over the long term.

AI and DeepTech Forum

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AI Reshaping Quantitative Investment: Trends, Paradigms, and Hong Kong Implementation

Discussion with:

Anny Liu, Managing Director and Regional Head of China and Singapore of Investment Intelligence, Nasdaq

Ju Liang, CEO, BigQuant

Lance Liu, Co-Founder, Aurore Fund

Zhaoyu Wang, Senior Vice President, Research Dept; Chief Quantitative Strategist, Citic Securities

Moderated by Xu Chen, CMO, BigQuant

AI, digital assets and changing market structures are reshaping quantitative investment, blurring traditional boundaries and automating more of the trading pipeline. Investment

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leaders explored developments including longer trading hours for US equities, tokenised financial assets, and the growing use of AI across investment research and operations.

Ms Anny Liu, Managing Director and Regional Head of China and Singapore of Investment Intelligence at Nasdaq, discussed developments in global financial markets, including the planned introduction of 23-hour trading for US equities and the tokenisation of traditional financial assets. She said these developments could create additional opportunities for price discovery and cross-market trading, while stressing the importance of understanding the different structures and operating models of global markets.

Meanwhile, Mr Ju Liang, CEO at BigQuant, observed how firms are integrating AI into research and operational processes. He noted that AI can support information processing, research efficiency and decision-making, while also highlighting the importance of maintaining trust and oversight when deploying AI systems. Mr Lance Liu, Co-Founder at Aurore Fund, highlighted the impact of AI, tokenisation and continuously operating markets on quantitative investment. He noted that while AI can improve research efficiency, investment decisions still require verification, execution and risk controls.

Mr Zhaoyu Wang, Senior Vice President, Research Department and Chief Quantitative Strategist at Citic Securities, emphasised that despite advances in technology, data quality, market understanding, and risk management remain fundamental to quantitative investment.

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Demystify Space Tech and Venture Financing

Discussion with:

Brian Zhou, CEO, Space Zenith

Jennifer Cheng Lo, Founder & Chair, NewChic Capital Family Office

Nick Trudgen, CEO, Space Markets

Moderated by Ron Chiong, Founder and Managing Partner, Perpetual Space Ventures

Space technology is emerging as a tangible investment opportunity, but attracting capital requires more than ambitious ideas. Moderated by Mr Ron Chiong, Founder and Managing Partner at Perpetual Space Ventures, the discussion explored what makes space-tech businesses investable, from proving commercial demand and managing capital to building infrastructure that can turn space capabilities into viable services.

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Ms Jennifer Cheng Lo, Founder & Chair at NewChic Capital Family Office, argued that space investments should be grounded in commercial demand, capital discipline and resilience. She highlighted the importance of real customer demand, funding tied to clear milestones, and teams capable of adapting when plans change. Mr Nick Trudgen, CEO at Space Markets, similarly stressed the need to prove demand for a platform and identify markets that deliver genuine value to the space industry.

Mr Brian Zhou, CEO at Space Zenith, highlighted how AI could make space technology more accessible, including through Earth observation services and smarter satellites. He also positioned Hong Kong as a base for service-led global expansion, while pointing to a stronger focus on hardware and manufacturing in the Chinese Mainland and other markets.

AI in Finance Forum



Forming Global Payments Alliances to Integrate with the World of AI & Stablecoin: A Case of Connecting the China-Africa Cross-Border Corridor

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Discussion with:

Daré Okoudjou, Founder and CEO, Onafriq

Peilung Li, Founder & Chairman, LUN Partners Group

Moderated by Michele Fung, Head of APAC, Unlimit

With 54 countries, more than a billion people and 60% of its population under 25, Africa offers significant potential for Chinese companies seeking new markets for fintech expansion. Mr Daré Okoudjou, Founder and CEO at Onafriq, a China-Africa cross-border digital payments specialist, discussed potential opportunities across the two markets, including how stablecoins and stronger payment infrastructure could make China-Africa trade faster and more accessible. He stressed that fintech solutions must also account for Africa's diverse markets, regulations, currencies and customer needs.

Mr Okoudjou was joined by Mr Peilung Li, Founder & Chairman at LUN Partners Group, an investment firm that has formed a joint venture targeting cross-border digital payments between Chinese merchants and African consumers and businesses. Mr Li argued that payments alone would not be enough to unlock the full potential of the China-Africa trade corridor. Success also requires understanding local consumers and regulations, while addressing friction across the broader trade and supply chain.

Mr Li highlighted practical challenges in serving African buyers, including the continent's diverse range of languages and jurisdictions, and pointed to examples of Chinese exporters hiring local staff and establishing warehouses in Africa to serve smaller orders more quickly. Both speakers identified Hong Kong as a bridge for cross-border settlement and financial innovation, with opportunities to expand African coverage and support trade routes beyond the Chinese Mainland, including those involving India, Turkey and Brazil.

Digital Assets and Web3 Forum

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Charting the Course: The Future of Digital Assets in Asia

Discussion with:

Bilal Bin Saqib, Minister of State, Chairman of the Pakistan Virtual Assets Regulatory Authority (PVARA)

Nopnuanparn Pavasant, Assistant Secretary-General, Financial Innovation and Digital Technology, SEC Thailand

Moderator: King Leung, Associate Director-General of Investment Promotion, Invest Hong Kong

Regulators from across Asia came together to discuss the development of digital assets and what it takes to build a trusted and connected ecosystem, in a session moderated by Mr King Leung, Associate Director-General of Investment Promotion at Invest Hong Kong.

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Mr Bilal Bin Saqib, Minister of State and Chairman of PVARA for the Government of Pakistan, outlined how Pakistan is seeking to bring digital asset activity into a safer, regulated environment, while using technology to broaden access to finance and capital. He highlighted plans for tokenised sovereign instruments as a way to expand access to global capital beyond traditional financial intermediaries, and pointed to Hong Kong's green bond offerings as a model for bringing together sovereign issuance, institutional participation and digital settlement infrastructure.

Ms Nopnuanparn Pavasant, Assistant Secretary-General at the Securities and Exchange Commission (SEC) of Thailand, discussed how the country is integrating its established digital asset framework into its broader capital market, with a particular focus on securities tokenisation. She highlighted co-operation with overseas regulatory authorities, including the Hong Kong Monetary Authority (HKMA), and how Hong Kong serves as a gateway to global investors, with tokenisation potentially providing a channel to connect international capital with the Thai market.

GreenTech Forum



The Jet Fuel Reality Check: Hard Economics of Decarbonising Aviation

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Discussion with:

Grace Cheung, General Manager Sustainability, Cathay

Leo Chiu, Managing Director, Integrated Capital

Matti Lievonen, Chief Executive Officer, EcoCeres

Moderated by Olivia To, Senior Vice President (Sustainability) for Technology, Innovation and Entrepreneurship, Invest Hong Kong

Is it possible for aviation to become compatible with a net-zero world? This question was at the forefront of a discussion at the GreenTech Forum, where speakers explored Sustainable Aviation Fuel (SAF), its commercial viability, and the investment needed to bring it to scale.

Mr Matti Lievonen, Chief Executive Officer at EcoCeres, identified climate change as the biggest business risk facing airlines today, with SAF offering one of the most viable routes to decarbonisation.

However, financing projects based on first-of-a-kind technologies remains challenging despite growing investor interest, noted Mr Leo Chiu, Managing Director at Integrated Capital. He highlighted how fintech could help bridge this gap. By improving traceability and liquidity, technologies such as blockchain and real-world asset (RWA) tokenisation could give investors greater confidence to back SAF projects, and help unlock the capital needed to scale them.

Ms Grace Cheung, General Manager Sustainability at Cathay, also stressed the importance of supportive government policies in enabling SAF projects to take root while safeguarding Hong Kong's position as an international aviation hub. Hong Kong aims for SAF to account for 1% to 3% of total fuel consumption by flights departing Hong Kong International Airport by 2030.

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As the urgency of tackling climate change grows, speakers noted positive public reception to SAF programmes and their environmental benefits, while stressing that greater awareness would be needed to support wider adoption.

China-Global Innovation Forum



Promoting Cross-Border Data Flows in the Guangdong-Hong Kong-Macao Greater Bay Area

Discussion with:

Assistant Commissioner (Mainland and Industry Collaboration) for the Digital Policy Office, Cari Wu

Founder and CEO, Hong Kong Data, Aldous Ng

Lily Guan, Director, Product Sales & Solution, Dun & Bradstreet (HK)

Moderated by Wenwen Liu, Host and Senior Financial Media Professional

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The panel discussed cross-border data flows within the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), and the practical implementation of mechanisms supporting the transfer of personal information between Hong Kong and the nine Chinese Mainland cities within the GBA.

The Assistant Commissioner (Mainland and Industry Collaboration) for the Digital Policy Office, Ms Cari Wu, covered the "GBA Standard Contract" implemented in December 2023, which streamlines compliance arrangements. It provides a standardised template and filing mechanism for the transfer of personal data between Hong Kong and the Chinese Mainland. Ms Wu also revealed that more than 170 filing applications had been processed as of the end of last month, involving more than 1,200 Hong Kong organisations receiving personal information from the Chinese Mainland.

To put things into an industry perspective, Mr Aldous Ng, Founder and CEO at Hong Kong Data, explained how the framework is used in healthcare-related scenarios involving Hong Kong residents accessing services in the Chinese Mainland. Ms Lily Guan, Director, Product Sales & Solution at Dun & Bradstreet (HK), discussed how standardised contract arrangements provide participating organisations with a common reference framework when handling cross-border data transfers. Speakers also shared other examples involving healthcare, insurance and financial services, including cross-border access to medical records, insurance-related processes, credit assessments, and the opening of banking and investment accounts between Hong Kong and the Chinese Mainland.

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Exploration of PQC Migration Roadmaps in China's Banking industry — Practices from Key National R&D Projects

Keynote Address by Hong Xiang, Director, Jiangsu Financial Advanced Security, Technologies lab with Quantum

Mr Hong Xiang, Director at Jiangsu Financial Advanced Security Technologies lab with Quantum, analysed how banks are preparing for future security challenges associated with advances in quantum computing. Referring to developments involving the National Institute of Standards and Technology (NIST), G7 financial-sector organisations, the Bank for International Settlements (BIS), and SWIFT, he outlined efforts by regulators and financial institutions transitioning to post-quantum cryptography (PQC).

He explored a national research programme covering three key banking scenarios: mobile banking, online banking and cross-border financial transactions. In addition,73 he discussed work on transition frameworks, research into security technologies for banking

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applications, and testing conducted in backup banking systems that mirror live operating environments. He noted that validation work has been carried out across all three scenarios as part of the programme.

Mr Xiang also discussed domestic testing programmes and international demonstration projects involving different regulatory and operating environments. And he highlighted ongoing work on industry standards, cross-border testing and transition planning, while noting that international financial-sector initiatives have adopted timelines extending into 2030.

Founder and Startup Venture Forum



Global Fast Track Grand Finale

After two full days of pitching, the ninth Global Fast Track (GFT) pitching competition saw nine startup finalists battle to be named the 2026 Grand Finale winner. Shortlisted from over 700 applicants around the world, the finalists showcased innovations from sectors

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including underground connectivity, greentech, AI powered training and learning, wealth management, healthcare, prediction markets, plus workforce and talent services.

The assembled judges awarded the Grand Finale prize to:

- *US-based PragmaClin and its flagship technology PRIMS, a digital assessment tool that performs neurological assessments to aid in the management of Parkinson's Disease, To date it has reported 10,000 assessments across 15 sites in six countries, over 90% agreement with expert clinicians, and an FDA Class II filing pathway.*

Mr King Leung, Associate Director-General of Investment Promotion at Invest Hong Kong, presented the award to Bronwyn Bridges, CEO & Co-Founder at PragmaClin, while highlighting the unique role of the GFT programme. The annual contest is a unique top-of-funnel first gateway for international and mainland firms seeking validation and traction in Hong Kong, widening access beyond accelerator programmes that may only serve a limited number of sectors and companies. As the organiser of the GFT, InvestHK acts as a connector, helping companies reach regulators, investors, banks, and potential corporate partners.



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Building & Funding Frontier Tech: From Gulf Hubs to Global Scale

Discussion with:

Paul Keely, Chief Financial Officer, Dubai Integrated Economic Zones Authority

Soumaya Ben Beya Dridje, Partner, Rasmal Ventures

Moderated by Walter Jennings, CEO & Director, Asia Insight Circle

In terms of usage by population, research suggests the Gulf may be out-adopting the rest of the world on AI, leading to investors and incubators urging frontier tech firms to set up shop in the region. Experts from two of the region's most active investors shared their insights on the tech in highest demand, and what it takes to scale up to realise opportunities.

According to Ms Soumaya Ben Beya Dridje at Qatar's first government investment firm, Rasmal Ventures, the potential pipeline rewards both sides. But success takes more than money. In addition to providing funding, the firm offers innovators assistance across the board, including building their branding story with a Middle East perspective. She emphasised the importance of understanding and embracing local culture for enterprises interested in growing beyond Asia, and maximising their chances of a soft landing.

The Dubai Integrated Economic Zones Authority (DIEZ) is one of the most active investors in the UAE, making about 25 investments of up to US$6 each last year. Although ostensibly sector agnostic, Chief Financial Officer, Mr Paul Keely admits the DIEZ portfolio leans towards tech companies, including a large number of AI and fintech firms. Its approach is to stimulate the ecosystem by investing in as many startups as it can.

While the overall Gulf Cooperation Council (GCC) market is growing, the Dubai Economic Agenda D33 is a key driver. Including over 100 transformational projects, it aims to double the Dubai economy over the next 10 years. This focus on digital transformation makes the emirate one of the hottest opportunities for Asia's frontier tech firms.

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Welcome to Day 1 of Hong Kong FinTech Week x StartmeupHK 2026!



"It's in Hong Kong that you access global capital while remaining close to one of the world's most dynamic engines of innovation and growth. Hong Kong [is] where you can take an idea from research to commercialisation, and on into global markets."

Opening Remarks by The Honourable John KC Lee, Chief Executive, Hong Kong SAR

In his opening remarks at Hong Kong FinTech Week x StartmeupHK 2026 (HKFW x SMUHK 2026), Mr John Lee, Chief Executive of the Hong Kong SAR, positioned Hong Kong as a source of certainty for businesses amid rapid technological and economic change. He highlighted the city's first Five-Year Plan for Economic and Social Development, aimed at reinforcing Hong Kong's strengths in finance and trade while accelerating its development as an international innovation and technology hub.

Mr Lee pointed to growing confidence in Hong Kong, now home to more than 1,400 fintech companies. Net fund inflows into its asset and wealth management sector surged around 200% last year, while InvestHK helped more than 550 overseas and Chinese Mainland companies establish or expand in Hong Kong from January to September 2026, bringing around US$9 billion in foreign direct investment.

Looking ahead, Mr Lee highlighted the Northern Metropolis as a key link between Hong Kong's financial strengths and the technology ecosystem of Shenzhen and the Greater Bay Area. He said Hong Kong's combination of capital, innovation and international connectivity could provide businesses with a pathway from research and commercialisation to scaling into the Chinese Mainland and global markets.

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Highlights of the Day



"The Government will provide clear rules and reliable infrastructure. I invite you to bring practical applications to Hong Kong."

Keynote Address by The Honourable Paul Chan, Financial Secretary, Hong Kong SAR

Mr Paul Chan, Financial Secretary of the Hong Kong SAR, outlined three priorities for taking fintech forward: efficiency as the engine, inclusion as the purpose and trust as the foundation. He stressed that the next phase should focus on translating technological capabilities into tangible economic benefits for businesses and people.

On efficiency, Mr Chan highlighted greater connectivity across payments and tokenised finance. Hong Kong's Faster Payment System has more than 22 million registrations in a city of 7.5 million people, while the city's latest digital green bond offering raised around HK$20 billion across four currencies. On inclusion, he pointed to the Commercial Data Interchange, which has facilitated more than 125,000 SME loan applications involving nearly HK$110 billion in credit, demonstrating how business data can help improve access to financing.

Mr Chan stressed that innovation must ultimately be underpinned by trust. Highlighting Hong Kong's evolving approach to stablecoins and AI, he said institutions deploying AI agents must remain accountable for their actions. Ultimately, he called for fintech to move beyond pilots and become embedded in businesses' daily operations, supported by clear rules, reliable infrastructure and practical applications.

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FinTech Nexus: Where Data, Tokens and AI Converge

Discussion with:
The Honourable Christopher Hui, Secretary for Financial Services and the Treasury, Hong Kong SAR
Annabelle Yu Long, Founding & Managing Partner, BAI Capital
Bill Winters, Group Chief Executive, Standard Chartered
Forest Lin, Corporate Vice President, Head of Tencent Financial Technology, Tencent

Day 1 of HKFW x SMUHK 2026 featured a headline panel looking at the three forces reshaping finance today - data, tokenisation and AI. Data infrastructure has created real economic impact, but risk policies must keep in pace with data expansion, as pointed out by Mr Forest Lin, Corporate Vice President at Tencent and Head of Tencent Financial Technology. To enhance its anti-fraud solutions, Tencent has been creating a payment ontology for real-time threat intelligence and fraud detection in its cross-border payment operations, as well as participating in sandbox initiatives with the HKMA.

From an investor's perspective, Ms Annabelle Long, Founding and Managing Partner at BAI Capital shared that a critical factor when it comes to evaluating data ventures is the quality and diversity of data.

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Mr Bill Winters, Group Chief Executive at Standard Chartered, noted that building and fostering the digital money ecosystem will be key, as agentic AI is increasingly applied in areas such as commerce. On this note, Mr Christopher Hui, Secretary for Financial Services and the Treasury of Hong Kong announced the city's latest initiative under HKMA's Project Ensemble, interbank tokenised gold, which would be supported by tokenised deposits.

The panel agreed that Hong Kong has a strategic opportunity as a platform for fintech innovation and that progress will depend on robust infrastructure, collaboration, and having appropriate safeguards, including trusted and interoperable digital-money systems, responsible AI use, and clear regulatory frameworks.

Click here to watch the playback.



Navigating the New Frontier: AI, Tokenisation, and Quantum in Global Finance

Discussion with:
Denis Beau, First Deputy Governor, Banque de France
Tommaso Mancini-Griffoli, Head of the BIS Innovation Hub, Bank for International Settlements (BIS)
Georges Elhedery, Group Chief Executive, HSBC

Moderated by: Eddie Yue, Chief Executive, Hong Kong Monetary Authority

Finding the right balance between innovation and regulation is a prevailing theme in today's developments in AI, tokenisation and quantum, highlighted session moderator, Mr Eddie Yue, Chief Executive of the Hong Kong Monetary Authority (HKMA). One prime example is the rapid rise of agentic AI, which may change financial institutions more deeply than earlier

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machine-learning applications, noted Mr Denis Beau, First Deputy Governor, Banque de France. He predicted that AI will reshape how financial products are distributed, potentially shifting customer relationships away from banks towards AI platforms.

Mr Georges Elhedery, Group Chief Executive at HSBC, added that AI will not merely be a technology upgrade, but become a comprehensive business-model transformation. The change necessitates a fully transparent approach to bring employees and customers along on the journey, he noted, while announcing the 2027 opening of a joint AI and Emerging Technology Institute with the Hong Kong University of Science and Technology (HKUST), to develop skills and talent, and co-create new solutions in AI, blockchain and quantum.

Mr Tommaso Mancini-Griffoli, Head of the BIS Innovation Hub, Bank for International Settlements (BIS), who actively explores the adoption of frontier tech by central banks, cautioned that risks arise if the balance of innovation and regulation is not observed. He suggested that testing of AI behaviour under stress is required and over-reliance on a single model should be avoided, while systems must be robust to inaccurate or manipulated data to ensure fair and trusted adoption.

Click here to watch the playback.



Next-Generation Regulation: Preserving Integrity and Embracing Innovation

Panel discussion with:
Julia Leung, Chief Executive Officer, Securities and Futures Commission
Ashley Alder, Chair, the United Kingdom Financial Conduct Authority

Moderated by Elliott Gotkine, Emmy Award-Winning Journalist

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Financial regulators from Hong Kong and the UK discussed how today's regulatory frameworks must adapt to advances in financial technology while maintaining market integrity, resilience and trust.

Ms Julia Leung, Chief Executive Officer at the Securities and Futures Commission (SFC), shared findings from a new survey of 20 licensed intermediaries, representing 75% of Hong Kong's securities transactions, which found that nearly all respondents are integrating AI into their operations. Notably, 30% of firms are already deploying agentic AI, with adoption expected to reach 80% by next year, primarily for fraud detection, anti-money laundering (AML), client services and coding.

Ms Leung noted that agentic AI creates new regulatory challenges as agents can autonomously and dynamically determine how tasks are executed rather than following predefined rules. She highlighted the SFC's use of AI sandboxes and its focus on model oversight, with an emphasis on ensuring accountability remains with licensed corporations. Ms Leung also highlighted the advancements in digital assets and tokenisation, citing Hong Kong's maturing ecosystem of tokenised bonds, public funds and upcoming interbank tokenised deposit settlements under Project Ensemble.

Mr Ashley Alder, Chair of the United Kingdom Financial Conduct Authority (FCA), discussed the UK's shift towards an outcomes-based regulatory framework rather than prescriptive rule-making. He emphasised that trust remains fundamental to financial innovation and outlined how the FCA uses innovation pathways, live-testing sandboxes and published guidance to support firms testing new technologies. The discussion also highlighted the importance of cross-border collaboration, shared threat intelligence and global stress-testing in strengthening the resilience of the digital financial system.

Please refer to the panel remarks *here*.
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Hong Kong's Insurance Sector: Shifting from "+AI towards AI+"

Keynote Address by Clement Cheung, Chief Executive Officer, Insurance Authority

At HKFW x SMUHK 2026, Mr Clement Cheung, Chief Executive Officer at the Insurance Authority (IA), provided an update on efforts to balance regulation and development to foster resilience and sustainability. Mr Cheung highlighted the city's progress in strengthening governance and enabling inclusive innovation, as Hong Kong's insurance sector shifted from "*+AI*" (using AI to do things better) towards "*AI+*" (using it to do new things).

Mr Cheung pointed to the progress in AI adoption across Hong Kong's insurance industry, including 24 applications to the GenAI Sandbox, ten participants in the recent AI cohort programme and 290 decision-makers involved. He stressed the need for optimal regulation aligned with both international standards and those in the Chinese Mainland, alongside collaboration across insurers and technology providers.

Turning to climate resilience, Mr Cheung noted that climate-related risks were becoming broader, extending from extreme rainfall to heat, health risks and asset impairment. He outlined plans to develop the existing climate modelling project into a climate risk portal, using interoperable, machine-readable data to support more precise underwriting and pricing. Ultimately, he said collaboration could deliver better protection and resilience, building confidence and trust while creating positive social impact.

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The Future of Investing: AI, Tokenisation and Private Markets

Fireside chat with:
Alpha Lau, Director-General of Investment Promotion, Invest Hong Kong
Jenny Johnson, Chief Executive Officer, Franklin Templeton

AI and tokenisation are reshaping asset management, from how capital moves to how investors assess emerging opportunities. In a fireside chat led by Ms Alpha Lau, Director-General of Investment Promotion at Invest Hong Kong (InvestHK), and Ms Jenny Johnson, Chief Executive Officer at Franklin Templeton, discussed the convergence of traditional finance and blockchain, highlighting Hong Kong's constructive regulatory environment for developing and testing tokenised financial products.

Ms Johnson explained that blockchain could provide a single source of truth, enable smart contracts and serve as a payment mechanism, making financial transactions more efficient. She highlighted how tokenised money market funds could offer capabilities including yields calculated every second, intraday yield and 24/7 settlement, with potential benefits for corporate treasury management. She also noted that traditional financial institutions were increasingly recognising the need to develop digital asset offerings.

On investment opportunities around AI, Ms Johnson pointed to clear demand for infrastructure such as data centres and energy, while cautioning investors to scrutinise opportunities across credit and equity. She said AI had yet to materially improve productivity across traditional industries, although she expected its impact to become significant over time.

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Adoption, Challenges and Supervision Insights from the SFC's Large Firm AI Readiness Survey

Keynote Address by Eric Yip, Executive Director, Intermediaries, Securities and Futures Commission

"How do we regulate AI?" was the question Mr Eric Yip, Executive Director, Intermediaries at the Securities and Futures Commission (SFC) posed prior to presenting findings from the SFC's Large Firm AI Readiness Survey of 20 large firms, representing 75% of the market by measures including turnover and client securities. He highlighted the rapid adoption of AI across front, middle and back-office functions, with 95% of surveyed firms expecting AI usage to increase and 55% already piloting or deploying agentic AI.

Mr Yip noted two major challenges firms face in scaling AI are technology and infrastructure investment, as well as governance. He said a relatively complicated AI use case could easily cost US$10-20 million a year in burn rate, underscoring the investment required as firms expanded their AI capabilities. He also highlighted the need to pay particular attention to front-office applications involving client interactions and materials.

Reflecting on the findings, Mr Yip said the regulatory question had shifted to how to regulate the industry in the age of AI. He cited investor protection, cybersecurity and resilience, AI governance, and collaboration as key areas of focus, stressing the importance of human involvement across the governance chain and closer collaboration among regulators, industry, technology providers and academia.

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From Tracks to Traffic: Scaling Tokenisation in Hong Kong's Capital Markets

Keynote address by Elisa Ng, Executive Director, Investment Products Division, Securities and Futures Commission

In her keynote, Elisa Ng, Executive Director, Investment Products Division at the Securities and Futures Commission (SFC) outlined ways in which Hong Kong is moving into the next phase of tokenisation, shifting focus from building the necessary regulatory and market infrastructure to generating greater activity and liquidity across tokenised capital markets. Ms Ng noted that Hong Kong has laid much of the regulatory groundwork to support the next stage of development, facilitating the launch of regulated stablecoins and tokenised deposits, including tokenised investment productions for retail investors.

A key focus now is turning these digital "tracks" into meaningful market "traffic". Secondary trading and liquidity, Ms Ng identified, will be important ingredients for scaling the market, as well as growing applications in areas such as treasury management.

She also pointed to the broader infrastructure developments supporting this transition. Project Ensemble is enabling 24/7 interbank settlement, with tokenised deposits supporting round-the-clock transactions, although greater economic activity will be needed for the wider ecosystem to thrive.

Ms Ng also remarked that where the innovative features of tokenised products deliver meaningful benefits and give Hong Kong a first-mover advantage, the SFC would consider providing regulatory flexibility and guidance to support controlled pilots and timely product launches. As Hong Kong looks to move tokenisation beyond experimentation towards commercially viable applications, she identified tokenised ETFs as a potential area for the

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next pilot, signalling another step towards bringing tokenisation into mainstream capital markets.

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Please refer to the official speech here.



Monaco and Hong Kong – Connecting Capital, Innovation and Global Entrepreneurs: A Conversation with Invest Monaco, MonacoTech and a Resident Investor

Discussion with:
Marie-Pascale Boisson, Ambassador of Monaco to China
Annabelle Jaeger-Seydoux, Managing Director, Monacotech
Ludmilla Raconnat-Le Goff, CEO, Invest Monaco
Ola Nordquist, Senior Adviser, Permira
Fabrice Marquet, Founder & Strategic Advisor | Mandated by Captech Santé II
Copernicus Advisory / OCCAM Partners (mandated by Captech Santé II)

Monaco has been lauded for its internationally connected business ecosystem linking entrepreneurs, capital and global networks, with a growing focus on sectors including AI, fintech, green and blue technology, and healthcare. But could it forge closer ties with Hong Kong? Ms Ludmilla Raconnat-Le Goff, CEO, Invest Monaco, drew parallels between the two economies, noting that international connections were essential to both.

Ms Annabelle Jaeger-Seydoux, Managing Director, Monacotech, highlighted the importance of giving startups access to public institutions, international founders and investors, and Monaco's diplomatic network. With only 22 startups in its programme, Monacotech prioritises quality over quantity while working to bring together investors and capital to support their growth.

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Mr Ola Nordquist, Senior Adviser, Permira, similarly compared Hong Kong's position at the doorstep of the Chinese Mainland and wider Asia with Monaco's position at the doorstep of Europe. Mr Nordquist stressed that capital was only one part of what entrepreneurs needed, pointing to networks, talent and market access as essential parts of the ecosystem. He also cautioned that the wrong capital could hinder businesses from growing. Ms Raconnat-Le Goff added that Invest Monaco sat at the intersection of private investors, public bodies and Monaco's business community, helping connect investors with relevant companies and opportunities.

Industry Insights



If AI Makes Us Smarter, Will It Make Us Happier?

Panel discussion with:
Esther Wong, Founder & CEO, 3C AGI Partners
Professor Ma Zhaoyuan, Professor, Southern University of Science and Technology

Moderated by: Anthony Sar, Founder and CEO, Finoverse

While most AI conversations at HKFW x SMUHK 2026 focused on practical applications in finance and business, one panel dived into deeper waters, asking a more fundamental question - can AI actually make us happy?

Professor Ma Zhaoyuan, Professor, Southern University of Science and Technology, argued that AI is unlikely to surpass humans within the next 300 years, partly because it lacks human intuition, including an understanding of what makes people happy. He observed that if a problem can be defined by a mathematical equation, it can be solved by a computer. Yet when it comes to the human mind and condition, many mysteries remain unresolved.

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Ms Esther Wong, Founder & CEO, 3C AGI Partners, was similarly sceptical. Pointing to the amount of time adults and teenagers spend on social media, she cautioned that technology creators may not always have users' best interests in mind, with some applications designed to provide short-term stimulation rather than genuine wellbeing. Ultimately, Ms Wong advised that we should not confuse convenience with happiness.



Connecting Global Capital: Shaping the Future of AI and Finance

Panel discussion with:
Hui Zhang, Vice Chairman, President, Bank of China
Fred Hu, Founder, Chairman and CEO, Primavera Capital Group

Moderated by Lu Ling, Deputy Editor-in-Chief, Caijing Magazine

Financing the growth of the artificial intelligence (AI) sector emerged as a central theme during a discussion between Mr Zhang Hui, Vice Chairman, Executive Director and President at Bank of China, and Mr Fred Hu, Founder, Chairman and CEO at Primavera Capital Group. They explored how commercial banks, private capital and international financial centres can work together to support the next phase of AI development.

Mr Zhang noted that Bank of China currently serves more than 5,400 AI-related enterprises across the value chain, extending more than RMB 700 billion in credit support. He also highlighted the bank's commitment to provide at least RMB 1 trillion in financing support for AI over the next five years, while strengthening support for core infrastructure including computing power and power grids.

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Both speakers emphasised the importance of closer collaboration between commercial banks and private investment institutions, noting that banks and private capital play complementary roles in supporting AI companies from early-stage development through to large-scale growth. Mr Hu observed that while the Chinese Mainland has significant capital resources, greater pools of long-term investment are needed to support the large-scale infrastructure required for AI development. Here, he highlighted Hong Kong's role as an international hub connecting capital, talent and enterprises, helping AI companies access funding, listings and international expansion opportunities.

Click here to watch the playback.



Intelligent Growth: Harnessing the Power of an AI-Driven Financial Core

Discussion with:
Aveline San, Chief Executive Officer and Banking Head, Citi Hong Kong
Maggie Ng, Chief Executive Officer, Hong Kong, Head of Retail Banking and Wealth, Hong Kong, HSBC
Mars Xue, Vice President, Head of Capital Markets, MiniMax

Moderated by Stuart Johnston, Asia Pacific Financial Services Industry Leader, Deloitte

What happens when AI becomes a core part of operations for a financial institution? This was the central question of a panel featuring the city's top banking and tech leaders from HSBC, Citi Hong Kong and MiniMax on Day 1 of HKFW x SMUHK 2026.

As AI capabilities in the banking sector become increasingly automated and predictive on both client and institutional ends, the panel explored the importance of human accountability and oversight. Ms Maggie Ng, Chief Executive Officer, Hong Kong, and Head of Retail

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Banking and Wealth, Hong Kong at HSBC, shared that the bank's newly announced AI institute, designed to train and upskill staff, would start operating early next year, and build use cases around fraud and risk management, engineering optimisation and blockchain.

Ms Aveline San, Chief Executive Officer and Banking Head at Citi Hong Kong, added that with the ever-evolving pace of technology, the ability to turn trusted data into proprietary insight and client outcomes is the real differentiator. She added this is a leadership, rather than a technology challenge. The panel also recognised the role regulators play in maintaining a balance of innovation and sound governance, noting that proactive guardrails such as the ART Framework help ensure accountability, resilience and trust.

In looking at why human oversight remains essential, Mr Mars Xue, Executive Vice President at MiniMax, pointed out that agentic models need to be thoroughly understood and controlled, particularly as they take on more complex banking workflows.

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Next-Generation Market Infrastructure: Scaling Tokenisation and Digital Settlement

Discussion with:
Gaurav Bagga, Chairman, Anchorpoint
Zhouqun Bian, President, Ant Digital Technologies & Vice President, Ant Group

Moderated by Sarah Chang, Founder, OnChan Benchmark

Interoperability is increasingly critical in creating impactful applications, noted speakers from a discussion on scaling tokenisation and digital settlement. Moderator Ms Angie Lau, Co-Founder at OnChain Benchmark, invited panellists to consider how tokenisation can move beyond issuance towards settlement, distribution and scale, and how different forms of digital money can work together.

Mr Gaurav Bagga, Chairman at Anchorpoint, argued that tokenised payments such as deposits and stablecoins need to truly interoperate with traditional assets moving on-chain, including funds and bonds, to realise their promised benefits. He added that adoption depends on sound governance, clear accountability, regulatory readiness, and a business case that delivers real value.

Ms Zhouqun Bian, President at Ant Digital Technologies, and Vice President at Ant Group, discussed the role of technology providers in advancing adoption. She urged providers to build digital asset platforms and tokenisation infrastructure that can operate within legal, regulatory and risk management frameworks.

To move beyond pilots, Ms Bian stressed that technology must meet underlying business needs rather than simply demonstrate technical viability. She stressed organisations must balance efficiency against risk and consider the full costs of adoption, including legal, regulatory, operational and workforce readiness.

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Innovation in AI-Native Financial Services

Fireside chat with Guang Zhu, CEO, Du Xiaoman Technology

Moderated by Chen Lin, Chair of Finance and Stelux Professor in Finance, Vice-President and Pro-Vice-Chancellor (Business), Executive Director, HKU-SCF FinTech Academy, The University of Hong Kong

The fireside chat featuring Mr Guang Zhu, CEO at Du Xiaoman Technology, explored how AI is transforming core financial services, particularly risk management and customer engagement. Mr Zhu noted that advances in large language models and AI agents are enabling financial institutions to move beyond traditional automation towards more adaptive approaches to managing risk and delivering financial services.

Mr Zhu highlighted how AI is shifting financial services from a “one-size-fits-all” approach towards increasingly personalised offerings. By better understanding customers’ changing circumstances and financial needs, AI could help match individuals with tailored lending, wealth management and insurance solutions at different stages of their financial journey. He also pointed to AI’s role in enabling more automated and responsive risk management.

Looking ahead, Mr Zhu and Professor Chen Lin explored how personal AI assistants, agent-to-agent interactions and emerging digital infrastructure could shape the future of financial services. They also considered the potential role of Web3 technologies, including smart contracts, digital currencies and digital payment infrastructure, in enabling new forms of financial interaction. Both highlighted the importance of cybersecurity, infrastructure resilience and risk management as AI and digital financial ecosystems continue to evolve.

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Quantum-Ready 2030: From Preparedness Benchmark to Industry Action

Panel discussion with:
Frederik Anseel, Dean, HKUST Business School
Stuart Riley, Group Chief Information Officer, HSBC

Moderated by Arthur Yuen, Deputy Chief Executive, Hong Kong Monetary Authority

The Hong Kong Monetary Authority (HKMA)'s inaugural Quantum Preparedness Index, published in July, put the local banking industry's readiness at 2.3 out of 10, noted Mr Arthur Yuen, Deputy Chief Executive at the HKMA and moderator of the session. While awareness is growing, the discussion focused on what banks need to do now to achieve a post-quantum cryptography (PQC)-ready posture by 2030.

According to Frederik Anseel, Dean at HKUST Business School, PQC is fundamentally a leadership issue. "You need a leader to set priorities, to instill a sense of urgency, and start picking and choosing which areas to start first," he said. He advised appointing an individual or a group of people, and giving them a clear mandate, budget and timeline to accelerate intent into action.

Stuart Riley, Group Chief Information Officer at HSBC agreed. HSBC's leadership team, including its CEO, is focused on a global plan to make all critical business services quantum safe by 2030. Crucially this doesn't necessarily immediately require quantum-type computing capabilities, he stressed. Algorithms available today combined with the correct traditional computing capabilities can still deliver quantum-safe services. He argues the key takeaway is

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that firms can take real action today by getting management team attention, then putting budgets and teams in place to address the issue.

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AI and DeepTech Forum



Physical AI in Motion: Scale, Strategy, and the New Economics of Autonomy

Discussion with:
James Peng, Founder and CEO, Pony.ai
Philip Hu, Founding Member and Managing Director, Primavera Capital
Tony Han, Founder and CEO, WeRide

Moderated by Grace Shao, Founder, AI Proem

Autonomous driving is rapidly shifting from technology development towards city-wide deployment, fleet scaling and international expansion, speakers observed during a discussion on physical AI in transport. Two global leaders in autonomous driving, Pony.ai and WeRide, pointed to a market at an inflection point, with collaboration between regulators and the technology ecosystem critical to broader adoption. Mr James Peng, Founder and CEO at Pony.ai, said demand was surging across the Chinese Mainland, Asia, Europe and the Middle East, but stressed that international expansion needed to be selective, taking into account market size, regulatory readiness, taxi pricing and the availability of strong local partners.

Mr Tony Han, Founder and CEO at WeRide, emphasised that building public confidence in the safety of autonomous vehicles would be critical to wider adoption. He urged the industry to cooperate on safety while competing commercially, noting that a serious incident involving one operator could undermine trust in the sector as a whole.

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Meanwhile, Mr Philip Hu, Founding Member and Managing Director at Primavera Capital, pointed to China, and specifically the Greater Bay Area (GBA), as a model for integrating technology with society. Citing Nvidia CEO Jensen Huang, Mr Hu highlighted the GBA's combination of AI and mechatronics as a key advantage in accelerating the journey from technological development to commercialisation.

Digital Assets and Web3 Forum



Building the Next Financial System: Trust, Connectivity and the Digital Economy

Fireside chat with:
Jerry Zhang, Global Head of RMB Commercialisation & Global Head of Banks and Broker Dealers, Standard Chartered
Feng Xiao, Chairman and CEO, HashKey Group

Institutional finance met next-generation fintech as experts discussed the practical application of digital finance, from faster settlement and improved liquidity to asset security and regulatory transparency.

Mr Jerry Zhang, Global Head of RMB Commercialisation & Global Head of Banks and Broker Dealers at Standard Chartered, described the industry as moving from a "0-to-1" experimental phase into a "1-to-100" scaling phase, driven by growing demand for practical applications. Highlighting the bank's long-term investment in digital finance, Mr Zhang pointed to initiatives including support for spot Bitcoin and Ethereum trading, the use of digital assets as collateral and tokenised money market funds across multiple jurisdictions. He said the next challenge was to broaden adoption and bring these applications to scale.

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Mr Feng Xiao, Chairman and CEO at HashKey Group, discussed how client requirements are evolving as more financial institutions participate in digital asset markets. He noted that serving institutional clients requires capabilities beyond those traditionally designed for retail investors, particularly in clearing, settlement and risk management. Mr Xiao added that digital asset platforms would need to develop services that meet the regulatory and operational requirements of institutional clients.

Both Mr Zhang and Mr Xiao recognised that closer collaboration between traditional financial institutions and digital asset platforms is an important part of scaling digital finance.

InsurTech and HealthTech Forum



AI, Digital Health and the Future of Financial Resilience

Discussion with:
Alger Fung, Chief Executive Officer, Hong Kong & Macau, AIA Hong Kong and Macau
Anita Menon, Chief Operating Officer, HSBC Life, Hong Kong & Macau, HSBC
Lawrence Lam, Chief Executive Officer, Prudential Hong Kong

Moderated by Selina Lau, Chief Executive, Hong Kong Federation of Insurers

Ms Selina Lau, Chief Executive at the Hong Kong Federation of Insurers (HKFI) and panel moderator, opened the discussion with a closer look at medical inflation in Hong Kong. Comparing pre-COVID data with 2023, she noted that claims had risen by 68%, while payments increased by 75%, equivalent to roughly 15% a year. For a city with an ageing population, she warned that this trajectory was unsustainable.

Ms Anita Menon, Chief Operating Officer at HSBC Life, Hong Kong & Macau, noted that the HKFI study showed the cost per claim had increased by around 5%, while claims frequency

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had risen by almost 70%. HSBC Life has responded by redesigning benefits and directing customers towards its provider network, with the aim of ensuring they receive appropriate care at a fair price.

Mr Alger Fung, Chief Executive Officer, Hong Kong & Macau at AIA Hong Kong and Macau, pointed to changing demographics and advances in medical treatments as factors driving costs higher. He called for closer collaboration between the insurance industry, the policymakers, healthcare providers and patients to encourage more effective use of healthcare. He stressed that the industry's goal was not simply to pass higher costs on to customers, but to contain medical inflation and make healthcare more accessible, affordable and effective.

Mr Lawrence Lam, Chief Executive Officer at Prudential Hong Kong, cautioned against relying on data analytics alone to tackle medical inflation, arguing that insurers must address root causes. He noted that Prudential had contained premium increases to single digits over the past three years, while using AI and data to detect fraud.

China-Global Innovation Forum



World Models: Paradigm Evolution and Industry Boundaries

Panel discussion with:
Haibo Yang, Co-founder & President, Lightwheel
Sherry Li, COO, Manifold AI
Ruda Yang, CFO & COO, Shanghai Pokebot
Moderated by William Qin, Partner, Investment Banking Division, China Renaissance

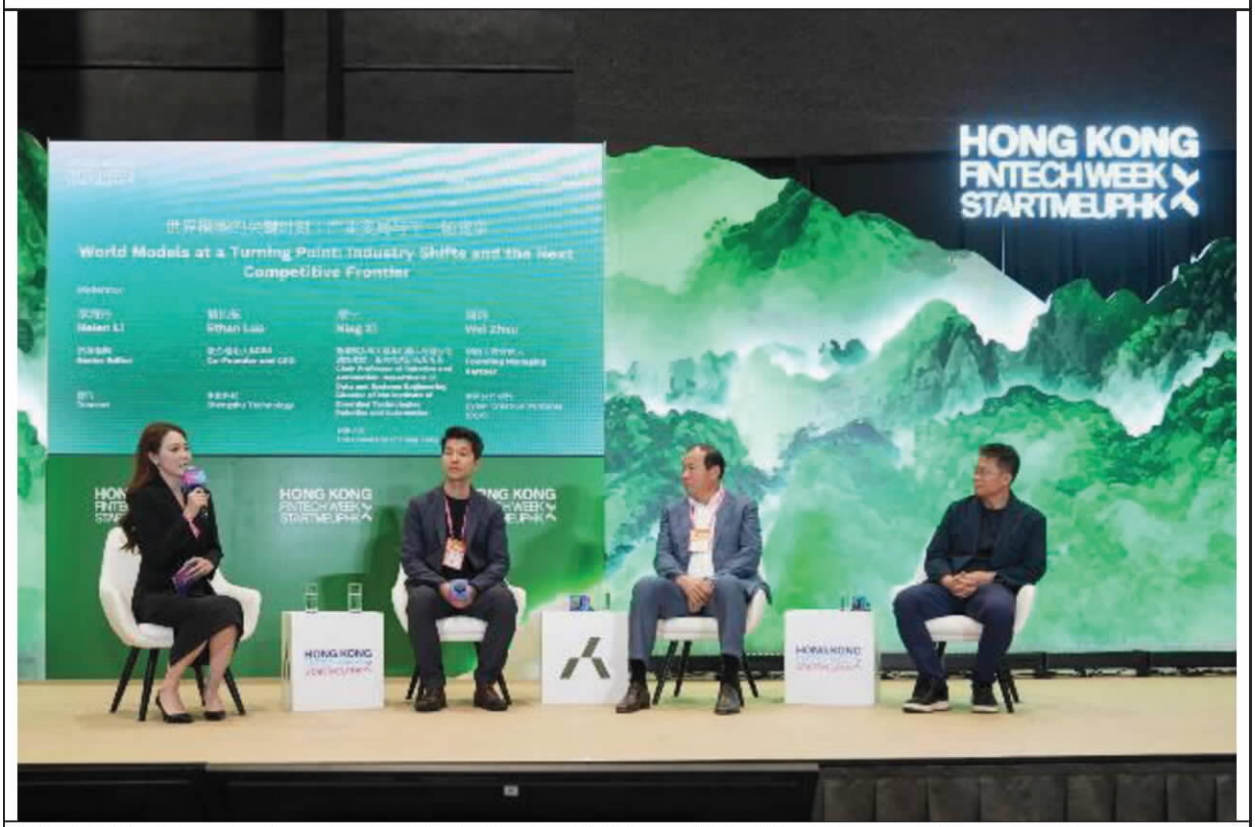
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Physical AI experts from the Chinese Mainland discussed the rapid development of world models and embodied AI, examining how AI systems may be used to understand and interact with physical environments. Speakers shared perspectives on model development, data requirements and the challenges involved in moving from demonstrations to real-world applications. Mr Haibo Yang, Co-founder and President at Lightwheel, described world models as systems capable of predicting future physical states rather than solely generating visual outputs. He noted the growing demand for data from real-world environments and highlighted the importance of high-quality, large-scale and diverse datasets in supporting AI development. Mr Yang added that reliable execution in real-world tasks remains an area requiring further technical development.

Ms Sherry Li, COO at Manifold AI, discussed approaches to improving the ability of AI systems' ability to handle longer and more complex tasks. She highlighted efforts to help robots adapt more efficiently to different environments and hardware configurations. Ms Li noted that discussions in the industry are increasingly focused on deployment considerations, including execution costs and task performance.

Mr Ruda Yang, CFO & COO at Shanghai Pokebot, provided analysis on the application of world models in robotics and service scenarios. He noted that improving the accuracy and consistency of AI systems in relation to even basic tasks remains an important challenge for commercial applications. Mr Yang added that rudimentary household tasks such as folding clothes and organising tableware are among the latest use cases being explored for future deployment and model development.



World Models at a Turning Point: Industry Shifts and the Next Competitive Frontier

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Panel discussion with:
Ethan Luo, Co-Founder & CEO, Shengshu Technology
Ning Xi, Chair Professor of Robotics and Automation , The University of Hong Kong
Wei Zhou, Founding Managing Partner, Cyber Creation Ventures (CCV)
Moderated by Helen Li, Senior Editor, Tencent

Academics and leaders in the technology industry explored how world models could help AI systems better understand, predict and interact with the physical world, while also assessing the technology's development, technical pathways and potential applications.

Mr Ning Xi, Chair Professor of Robotics and Automation at The University of Hong Kong, explained that unlike language models, which primarily process logical relationships, physical AI systems must also understand spatial, temporal and interactive relationships. Mr Ethan Luo, Co-Founder & CEO at Shengshu Technology, described world models as a continuous cycle of perception and understanding, prediction and simulation, and action. While Mr Wei Zhou, Founding Managing Partner at Cyber Creation Ventures (CCV), observed that technical pathways have yet to converge, Mr Luo argued that they are becoming clearer, combining higher-level semantic reasoning with increasingly detailed understanding of the physical world and the ability to act within it.

Looking ahead, Mr Zhou highlighted opportunities in robotics and other physical AI applications, noting growing interest in solutions combining hardware and software. Mr Xi stressed that physical AI ultimately needs to create practical value through real-world deployment, with speakers agreeing that success will depend on translating technological advances into reliable products and services.



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Beyond the Lab: The 15th Five-Year Plan and the Industrialisation of Quantum

Fireside chat with Xianmin Jin, Founder, TuringQ
Moderated by Wenwen Liu, Senior Financial Media Professional

The development of quantum computing and its transition from scientific research to real-world applications has reached a major turning point, according to Mr Xianmin Jin, Founder at TuringQ. He described optical quantum computing as one of the most promising approaches to quantum computing, citing advances in technical development, engineering capabilities and industry investment.

Mr Jin noted that quantum computing has evolved from theoretical research in the 1990s and laboratory demonstrations in the 2000s into a phase increasingly focused on engineering and commercial deployment. In particular, he noted the establishment of China's first photonic chip pilot line in Wuxi, which supports capabilities across chip design, manufacturing, packaging and system integration, helping to improve development cycles and technology iteration.

On commercial applications, Mr Jin identified biomedicine and finance as two sectors where TuringQ has focused its application development efforts. He noted that these sectors are among the company's key areas for collaboration and application development. Looking ahead, he suggested that while hardware development has been a major focus of the industry's early growth, future development is likely to place greater emphasis on software, algorithms and downstream applications as the ecosystem continues to mature.

Disclaimers

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Received by NSD/FARA Registration Unit 11/11/2026 9:28:26 AM