

Fargo Space multi-family office club opens in Hong Kong (with photos)

Mainland-based Fargo Wealth Group Limited announced today (May 5) that it has opened a multi-family office club, Fargo Space, providing high-net-worth (HNW) and external asset manager (EAM) clients in Hong Kong with a premium working and leisure space with one-stop shop service for various business needs.

Fargo Space is located in downtown Tsim Sha Tsui in premises covering an area of over 12,000 square feet with a splendid 180-degree view of Victoria Harbour. Apart from meeting rooms of different sizes and facilities, the club also has four lockable offices that meet the criteria of the Securities and Futures Commission of Hong Kong for getting an asset management licence. It is breaking the traditional rigidity and also provides a comfortable leisure venue with a wine-tasting VIP room, a coffee bar, a distinctive Chinese tearoom, a gym and two private relaxation rooms.

The Founder and CEO of Fargo Wealth, Mr Jefferson Sun, said, "Fargo Wealth has for years dedicated its professionalism to Chinese HNW clients. To cope with growing demand for high-quality offices and conference services in the region, we spent more than \$20 million to set up Fargo Space in Hong Kong, offering a new office concept to the wealth management services sector."

He added, "Fargo Space is our first EAM incubator and co-working space in Asia. We hope to use it to target new-economy families and young family office management talents, and build a large ecosystem integrating shared space, finance, customisation, social networking and technology to realise mutual sharing and co-operation within the industry. At the same time, it will enhance communication and resource sharing, provide a better interactive experience and develop a better channel to shift resources between new and traditional financial services."

Mr Sun said the group chose Hong Kong as its first stop to position itself as an incubator services provider targeting the wealth management services sector in Asia. Hong Kong is a leading global wealth management hub and is home to a well-established private wealth management industry that has deep experience in serving HNW individuals from China and the rest of Asia.

The Director-General of Investment Promotion, Mr Stephen Phillips, welcomed the opening of Fargo Space in Hong Kong. He said, "I am very happy to see the luxurious and cosy Fargo Space up and running. It is such a novel creative concept that has been thought out with customer needs in mind. The fact that Fargo Wealth is choosing Hong Kong as its base to serve family office clients and the opening of this innovative family office club is a showcase of Hong Kong's importance in the family office industry in Asia."

About Fargo Space

Fargo Space is Asia's first fully integrated family office equipped with co-working space, a sophisticated innovative work model that stands out in the traditional wealth management area. It offers different sizes of meeting rooms with different themes catering to the specific needs of its clients. It also provides various support services to private bankers, EAM clients and family offices to enable a one-stop shop concierge service, including a company secretarial service and a professional team for business contracts and various license applications. For more information, please visit www.fargospace.com.hk.

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