

InvestHK welcomes WeBank to establish technology company headquarters in Hong Kong

The Government today (July 10) welcomed WeBank Co, Ltd (WeBank), a world leading digital bank founded in Shenzhen, as it established its technology company headquarters in Hong Kong. WeBank plans to invest up to US\$150 million and create high-skilled technology jobs in the city. The Financial Services and the Treasury Bureau (FSTB) and Invest Hong Kong (InvestHK) have been working together to assist WeBank to set up its technology company headquarters in Hong Kong.

The Director-General of InvestHK, Ms Alpha Lau, said, "The establishment of WeBank's operation in Hong Kong has been the result of extensive co-ordination between the FSTB and InvestHK to ensure that the company is well positioned for success upon commencing its activities in our city. The numerous strategic enterprises that have recently announced the opening of international research and development (R&D) centres and headquarters in Hong Kong is clear evidence that our city possesses clear advantages in enabling globally scaled companies to achieve their ambitions. InvestHK warmly welcomes WeBank and remains fully committed to facilitating the establishment and growth of forward-thinking enterprises in our dynamic and vibrant business environment."

The President of WeBank, Mr Li Nanqing, said, "Hong Kong has emerged as a centre of excellence in global business connectivity and financial technology innovation. It offers us an ideal environment to advance our innovation and expand our international footprint. We are excited to contribute to and benefit from the city's dynamic fintech ecosystem, robust infrastructure, and strategic connectivity. We look forward to collaborating with local partners, stakeholders and attracting talent on this exciting next step of our journey."

WeBank's technology company headquarters in Hong Kong will serve as a base for its R&D activities and provide commercialising technology solutions for global markets. As a key participant, contributor and beneficiary in the Belt and Road Initiative, Hong Kong was chosen by the bank for its high aspirations and readiness to embrace frontier technologies and build a vibrant fintech ecosystem, as well as Hong Kong's well-established international financial services sector.

WeBank is well known for bringing inclusive financial services to over 4.5 million micro, small and medium-sized enterprises, and nearly 400 million individuals in Mainland China. Recognised this year by International Data Corporation as the benchmark for the global development of digital banking, WeBank demonstrates leading fintech innovation capabilities in core and cutting-edge technologies such as artificial intelligence, blockchain, cloud

computing, and big data. As at today, WeBank has filed over 3 800 patent applications.