

ChinaAMC (Hong Kong) Collaborates with Multiple Institutions to Participate in the HKMA's Project Ensemble Sandbox, Exploring Fund Tokenization Use Cases

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Since the Hong Kong Monetary Authority (HKMA) announced the launch of Project Ensemble Sandbox in August, ChinaAMC (HK) has been actively collaborating with banks, brokers, and virtual asset exchanges to explore the application of tokenized money and assets locally.

We are honored to be part of the first phase of this initiative and have recently submitted a use case under the theme of "Fixed Income and Investment Funds" for sandbox testing. By leveraging our expertise in asset management and innovative capabilities, ChinaAMC (HK) aims to contribute to the development of Hong Kong's tokenization market.

The Project Ensemble is a new wholesale central bank digital currency (wCBDC) project led by the HKMA on tokenized money and assets. Working alongside with industry peers and various stakeholders, the project endeavors to lay the groundwork for Hong Kong to become the top global hub for tokenized deposits and assets.

Thomas Zhu, Head of Digital Assets and Head of Family Office Business at China AMC (HK), added, "We are excited to lead the way in exploring tokenised fund products. As a key participant in the Project Ensemble Sandbox, we are committed to leveraging our deep expertise in asset management and our innovative capabilities to drive the growth of Hong Kong's tokenisation market. This initiative represents not just an opportunity for us and our partners, but a significant milestone in making digital investment solutions accessible to a wider audience."

Suvir Loomba, Regional Head of Asia, Securities Services, Markets and Securities Services, HSBC said, "HSBC is pleased to support China AMC (HK)'s use case under the HKMA's Ensemble Sandbox as tokenization agent and settlement bank. Leveraging our expertise from previous use cases, this project further demonstrates the practical potential of tokenized assets in enhancing the speed and efficiency of investment fund settlement. We look forward to collaborating with our partners to drive innovation and shape the future of digital investments."

Gilbert Lee, Head of Strategy & Planning and Chief of Staff to CE of Hang Seng Bank, said, "We are delighted to collaborate with diverse industry partners in exploring use cases through the Project Ensemble Sandbox. The Project Ensemble Sandbox provides us with an environment to test tokenisation use cases using tokenised deposits. Hang Seng will continue to participate in further testing and research of use cases for Project Ensemble and will continue to be at the forefront of promoting digital currency development."

Cai Hua, Chief Operating Officer of Fosun Wealth Holdings, said, "We are honoured to be a part of the Project Ensemble Sandbox. Fosun Group has been involved in the Web3 space for 10 years and continues to invest in potential projects. As a bridge between traditional finance and Web3, Fosun Wealth look forward to collaborating with our partners to explore the field of tokenized investment and build a broader ecosystem for the industry through this project."

Gary Tiu, Executive Director and Head of Regulatory Affairs at OSL, commented: "Project Ensemble serves as a vital platform that unites diverse stakeholders from the financial and Web3 ecosystems to explore and drive forward the tokenisation market. We are eager to collaborate with our partners and contribute to this transformative journey, harnessing our extensive expertise and liquidity as a trusted, regulated virtual asset exchange in Hong Kong."

Peter Lok, Chairman of the board at Solomon JFZ (Asia) Holdings Limited, stated, "We are thrilled to be part of the Project Ensemble Sandbox and to play a key role in exploring tokenised investment products in Hong Kong. This initiative aligns with our mission to drive innovation and accessibility in the digital investment opportunities, and we are confident that it will have a significant impact on the Hong Kong tokenisation market. We look forward to working with our partners to make this project a success."

About China Asset Management (Hong Kong) Limited

Established in 2008, China Asset Management (Hong Kong) Limited ("ChinaAMC (HK)") is a leading Chinese asset manager in Hong Kong. The company is a wholly owned subsidiary of China Asset Management Co. Limited, which is among the first batch of Chinese asset managers to venture overseas. It stands as one of the largest and trusted asset managers in Mainland China with over USD 300 billion in assets under management as of September 30, 2024.

ChinaAMC (HK) has amassed an impressive performance history in both active and passive investments over the past 16 years. Boasting robust expertise in a variety of asset classes, such as Greater China equities, Asian and global fixed income, and global ETF series, ChinaAMC (HK) adopts a global outlook to build a versatile platform catering to institutional and retail investors in the region and worldwide. Committed to innovation and growth in the financial sector, ChinaAMC (HK) is actively expanding into the Web 3.0 space, exploring new investment opportunities in blockchain and decentralized finance technologies. All efforts align with their vision of being "Beyond China Expert".

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1. Source: Hong Kong Monetary Authority, <https://www.hkma.gov.hk/eng/news-and-media/press-releases/>, data as of August 28, 2024.
2. Source: ChinaAMC(HK), Wind, Bloomberg, data as of September 30, 2024

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