

Embracing the FinTech Revolution

A new Hong Kong FinTech company has grown so quickly in its first year of operations that it has had three separate growth phases.



FinEX Asia operates in three core business segments - asset management, private equity and lending. It sources world-class solutions to reduce investment friction, increase transparency and maximise investment returns.

The company started with a small Hong Kong office in 2017 but has had to move three times because of rapid expansion. It now employs 35 staff in Hong Kong.

Meanwhile, Dianrong, the company's strategic partner, has accumulated over five years of experience of providing FinTech solutions in Mainland China and has a staff of more than 600 engineers. In order to work closely with Dianrong's engineers, FinEX Asia has a dedicated technology team of 20 person stationed in Shenzhen. Hiring in Hong Kong will continue to be a central part of FinEX Asia's growth strategy as the city has a wealth of talent in finance, legal, operational and sales roles.

Soul Htite, Executive Chairman and founder of Dianrong, knew from the start that FinEX Asia's business visions and Dianrong's proven FinTech solutions will be the perfect match. "US consumer credit, supply chain finance and account receivables remain very attractive assets, and, using Dianrong's robust FinTech infrastructure, Asian institutional and professional investors are now able to gain access to these and other high quality, low-volatility asset classes," Htite explained.

Welcoming Moves by Hong Kong Government

Hong Kong was selected as the headquarters for FinEX Asia thanks to its attractive blend of global capital flows and local investor access, stable legal system and regulatory regime, strong language capability and deep talent pool.

"The recent regulatory steps taken to ensure Hong Kong is well positioned to groom local FinTech companies are welcome. Given that our company's business model targets investors and assets from all around the world, positioning the headquarters here gives us the advantage



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Maggie Ng
Founder and CEO
FinEX Asia

of facing global clients and assets. Together with the representative offices in Taiwan and Singapore, this allows FinEX Asia to better serve our local clients." Maggie Ng, Founder and CEO of FinEX Asia, said.

FinTech uses technology to reduce the cost of delivery and sources of friction in the investment process, enhancing both customers' experience and return. This may become one of the driving forces for FinTech companies setting up and expanding in Hong Kong.

"Hong Kong is uniquely positioned, being the central hub of North Asia. FinEX Asia utilises this unique advantage to source tech solutions, investment assets and capital from the best global location, giving an investment product that combines the best of all worlds," Ng added.

"The Hong Kong government has created a pro-business environment, where starting and scaling a new company is not only achievable, but is also encouraged. The support from InvestHK to facilitate brand building, networking and being a bridge between FinTech companies and the government is a testimony to Hong Kong

government's support for this particular sector. InvestHK has also provided valuable assistance in identifying relevant forums and events for us to participate in. The recent development of InvestHK taking the Hong Kong FinTech Week to a global stage means we will be able to attract more global capital as well as FinTech companies to come to Hong Kong. This will facilitate learning and allow FinTech industry to leapfrog against other locations," Ng explained.

Moving forward, FinEX Asia aims to leverage technology to provide better access for investors, as only in this way can the investors reach out to more investment opportunities with most transparent information and can the company reach out to more qualified investors with minimal infrastructure and people costs. That will allow investors from various location such as South Korea and Japan to easily access to FinEX Asia to widen their investment portfolios.

Ng has some tips for new comers. "New FinTech firms should always utilise the free resources that the Hong Kong government provides, including InvestHK's excellent information resources and practical how-to guides. Understanding and respecting the local regulatory framework is also important to ensure success. Timing is a consideration as well, given that the conditions are advantageous and opportunities are plentiful for those that know the market," she concluded.

FinEX Asia

- Launched Asia's first financial technology asset management platform
- Obtained two SFC licenses, hired over 35 local staff and deployed more than US\$200 million in consumer credit and private equity assets

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