

Infinium Receives Virtual Banking License from Hong Kong Monetary Authority

*Enhancing online banking experience for people and SMEs in Hong Kong
Exploring FinTech collaboration and development in the city and strengthening Hong Kong's
status as an international financial centre*

Hong Kong, May 9, 2019 – Infinium Limited (“Infinium”) today announced that it has been granted its virtual banking license by the Hong Kong Monetary Authority (“HKMA”). Infinium is a joint venture between Tencent Holdings Limited (“Tencent”), Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”), Hong Kong Exchanges and Clearing Limited (“HKEX”), Hillhouse Capital and renowned Hong Kong entrepreneur Mr. Adrian Cheng (invested via investment entity – Perfect Ridge Limited).

Headquartered in Hong Kong, Infinium aims to leverage its advanced technology and the new applications of FinTech to promote financial inclusion in Hong Kong and to bring customers and enterprises a brand-new, efficient and secure virtual banking experience, enabling users to enjoy better and more convenient financial services in the future.

Financial Experts Jointly Creating Professional Financial Service Offerings

Infinium is a joint venture backed by some of the most well-known organisations and individuals, each bringing unique expertise, experience and insight to the partnership. Infinium will offer its customers considerable advantages in terms of financial technology, as well as rich experience and in-depth knowledge of the local financial and consumer markets.

Tencent has been operating WeChat Pay HK in Hong Kong, providing integrated FinTech services in China, and is experienced in promoting financial inclusion in mainland China, and thus will provide Infinium’s virtual banking services with a solid technology foundation. The other shareholders are **ICBC (Asia)**, contributing professional advice in terms of banking operations and management; **HKEX** providing guidance as a leading global financial market operator; **Hillhouse Capital**, offering its expertise about the financial industry and providing the long-term perspective that has helped many of its other portfolio companies to thrive; and **Mr. Adrian Cheng**, who supports Infinium through his deep and expansive financial and social resources. Infinium will make full use of the business and technical advantages brought by each party to achieve mutual

benefits, bringing professional financial services to Hong Kong users.

Full-Service Virtual Banking Service Experience with Cutting-Edge Financial Technology

Infinium will in time seek to provide customers with efficient, innovative, secure and full-service virtual banking service, and will promote financial inclusion through the provision of small-value deposit services to those who do not have access to the conventional banking system. It will also have no minimum account balance requirement and low-balance fees. The offering will enable Hong Kong's general public as well as small- and medium-sized enterprises (SMEs) to enjoy quality banking services. Infinium is also exploring to cooperate with Hong Kong Science and Technology Parks Corporation to set up an office and an experience centre for its virtual banking service in InnoCentre.

Mr. Eric Sum, Chief Executive Officer of Infinium, said, “We are pleased to be awarded the virtual banking license from the HKMA, contributing to the further development of Hong Kong’s FinTech industry. Through FinTech innovation, Infinium will collaborate with the HKMA and industry partners to promote financial inclusion in Hong Kong, allowing more customers to enjoy a brand-new, efficient and secure virtual banking experience anytime and anywhere.”

Mr. Jim Lai, Vice President of Tencent, President of Financial Technology Group and Chairman of Infinium, said, “Tencent has been committed to promoting the development of FinTech in Hong Kong, including the activation of WeChat Pay HK, as well as the establishment of Tencent Finance Academy in Hong Kong, strengthening the training and intellectual exchange of local talents in the area. In the future, Infinium, as a core part of Tencent’s Financial Technology (FiT), will provide more people with a smart, secure and inclusive virtual banking experience through FinTech innovation, facilitating the upgrade of the FinTech industry and the creation of benchmark of technology development in Hong Kong.”

Mr. Gu Xuan, Deputy Chief Executive of ICBC (Asia), said, “As the sole bank shareholder of Infinium, we are delighted to participate in and see that Infinium has received its virtual banking license. ICBC (Asia) has been actively responding to the development of the HKMA’s ‘Smart Banking’ initiatives and making good use of FinTech to provide convenient banking services to the public. In the future, ICBC (Asia) will cooperate with Infinium in more fields and provide professional advice on banking operations and management, so as to achieve synergy and collaboration as well as to promote the development of Hong Kong's inclusive finance, thus providing customers with more cutting-edge and innovative financial service experiences.”

Mr. Li Gang, Head of Market Development, HKEX, said, “HKEX is delighted to be one of the partners in this innovative and exciting virtual bank. Infinium will promote the application of

financial technology and innovation in Hong Kong, as well as improve user experience and expand service offerings for the retail banking industry.”

Mr. Jie Liu, Partner at Hillhouse Capital, said, “Opening up critical banking services to retail consumers and SMEs will fundamentally change the way that businesses in Hong Kong operate. We are excited and proud to be a key partner of Infinium as it accelerates the development of FinTech in the region. Empowering small businesses and consumers is a tangible way that financial technology can make a difference in people’s lives.”

Mr. Adrian Cheng, Owner of Perfect Ridge Limited, said, “Merging disruptive technologies with traditional industries has long been my main pursuit. By setting this process in motion, we will create unique opportunities via cross-sector collaboration. I am delighted to be one of the founding partners in Infinium, and to be joining hands with a group of key leaders from their respective sectors to further advance the virtual banking and FinTech industries of Hong Kong. This will undoubtedly equip Hong Kong to be a world-class smart city and strengthen its position as the hub for financial innovation in the region.”

Strict Compliance with Regulatory Requirements and Guidelines to Ensure User Privacy and Financial Security Protection

Infinium was granted its virtual banking license in Hong Kong by the HKMA in 2019. Headquartered in Hong Kong, Infinium will fully comply with the regulatory requirements and guidelines established by the HKMA. Infinium also has a comprehensive risk management and monitoring system to protect user privacy and data security, bringing customers a brand-new, efficient, secure and full service virtual banking experience.

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About Infinium Limited

Infinium Limited (“Infinium”) is a virtual bank operator in Hong Kong and was granted its virtual banking license by the Hong Kong Monetary Authority (HKMA) in 2019. A joint venture between Tencent Holdings Limited, Industrial and Commercial Bank of China (Asia) Limited, Hong Kong Exchanges and Clearing Limited, Hillhouse Capital and renowned Hong Kong entrepreneur Mr. Adrian Cheng (invested via investment entity – Perfect Ridge Limited), Infinium aims to promote financial inclusion for retail customers and small SMEs, and to provide customers with efficient, innovative and secure virtual banking and financial services. Headquartered in Hong Kong, Infinium fully complies with the regulatory requirements and guidelines established by the HKMA.



About Tencent Holdings Limited

Tencent Holdings Limited (“Tencent”) uses technology to enrich the lives of Internet users. Our communications and social platforms, Weixin and QQ, connect users to each other, as well as to digital content and services such as games, video, music and literature. Our proprietary targeting technology helps advertisers reach out to hundreds of millions of consumers in China. Our infrastructure services including payment, security, cloud and artificial intelligence create differentiated offerings and support our partners’ business growth. Tencent invests heavily in people and innovation, enabling it to evolve with the Internet.

Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are traded on the Main Board of the Stock Exchange of Hong Kong.

Tencent Financial Technology (FiT), Tencent’s integrated platform for mobile payment and financial services, is committed to applying cutting-edge financial technology (FinTech) to the financial sector in order to create better FinTech services for users.

Formerly known as Tenpay in 2005, FiT is one of the earliest large-scale payment platforms in mainland China. In 2011, it was one of the first platforms to acquire the payment license from the People’s Bank of China. TenPay joined hands with Weixin to co-launch Weixin Pay in 2013; in 2015, TenPay’s tenth anniversary, Tencent merged FinTech services such as basic payment and Internet wealth management to establish the Financial Technology, which was later upgraded to becoming Tencent Financial Technology (FiT).



About Industrial and Commercial Bank of China (Asia) Limited

Industrial and Commercial Bank of China (Asia) Limited (“ICBC (Asia)”) is a licensed bank incorporated in Hong Kong. It is the flagship of overseas business of Industrial and Commercial Bank of China Limited (“ICBC”) – currently the largest commercial bank in China. It has 56 retail outlets (including 29 “Elite Club” Wealth Management Centres) in Hong Kong. It is engaged in commercial banking, investment banking and other financial services, including those of securities, insurance and funds, with a focus on commercial and retail banking as well as global market business. As at 31 December 2018, the total assets of ICBC (Asia) amounted to HK\$893.6 billion. Chinese Mercantile Bank and ICBC Asset Management (Global) Company Limited, two wholly-owned subsidiaries of ICBC (Asia), specialize in Renminbi services in mainland China and ICBC’s global asset management business respectively.



About Hong Kong Exchanges and Clearing Limited

Hong Kong Exchanges and Clearing Limited (“HKEX”) is one of the world’s major exchange groups, and operates a range of equity, commodity, fixed income and currency markets. HKEX is the world’s leading IPO market and as Hong Kong’s only securities and derivatives exchange and sole operator of its clearing houses, it is uniquely placed to offer regional and international investors access to Asia’s most vibrant markets.

HKEX is also the global leader in metals trading, through its wholly owned subsidiaries, The London Metal Exchange (LME) and LME Clear Limited. This commodity franchise was further enhanced with the launch of Qianhai Mercantile Exchange, in China, in 2018.

HKEX launched the pioneering Shanghai-Hong Kong Stock Connect programme in 2014, further expanded with the launch of Shenzhen Connect in 2016, and the launch of Bond Connect in 2017.



About Hillhouse Capital

Hillhouse builds businesses that stand the test of time. We partner with innovators across the consumer, healthcare, technology and services sectors to grow companies that will revolutionize their industries. We invest globally, with a particular focus on Asia. Hillhouse works across the equity spectrum, from incubation to buyouts. Our clients are primarily pensions and non-profit institutions, and we are proud that our efforts help support educational scholarships, scientific innovation, and artistic achievement across the world.

About Adrian Cheng

Mr. Adrian Cheng is a renowned Hong Kong entrepreneur, and uniquely positioned at the heart of a business and cultural ecosystem that is a blueprint for tomorrow’s interconnected society. Adrian’s expertise and his vision as a changemaker, makes him a champion for sustainable transformation and the development of contemporary, human-centred enterprise. He also provides early-stage funding to disruptive start-ups, technology-driven brands and platforms that appeal to younger generation consumers. Adrian has been acknowledged by Fortune as one of “40 Under 40” global business stars, a “Young Global Leader” by the World Economic Forum and was recently made an Officier in the Ordre des Arts et des Lettres by the French Government, the youngest person in Hong Kong to receive such an honour.