



**FOR IMMEDIATE RELEASE**

## **CFSG Applies for Virtual Bank License**

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### **Leading Fintech provider extending scope to virtual banking**

**(Hong Kong, 30 August 2018)** – Leading Hong Kong fintech provider CASH Financial Services Group (CFSG, SEHK: 510) today announced that it will apply for a virtual banking license in Hong Kong – one of the first local brokerages to develop into this business area.

The application is part of the group’s plan, in addition to developing ‘Millennial Finance’ for a new generation of investors, to extend the business, product offering and services to virtual banking.

CFSG is set to form a strategic partnership with Forms Syntron Information (HK) Ltd., a wholly-owned subsidiary of 深圳四方精創資訊股份有限公司 (Shenzhen Forms Syntron Information Co., Ltd) (stock code: 300468), a company listed on ChiNext, Shenzhen and a leading total banking IT solution expert in the Greater China region and QFPay Haojin Fintech Limited, a leading O2O mobile payment solution expert in Hong Kong and China, to apply for the virtual banking license.

CFSG Chairman Mr Bankee Pak-hoo Kwan said: “As the first company to develop online trading in Hong Kong back in 1998, CFSG has remained at the forefront of the FinTech market ever since. Leveraging our advanced technology and experience in developing a secure FinTech system for the mass market, we have also been transforming ourselves in recent years towards developing ‘Millennial Finance’ targeting the new mobile-driven, social-sharing and tech-savvy generation.”

“As the first Hong Kong fintech provider to offer ‘Millennial Finance’ for this mobile-era generation, CFSG sees a lot of potential and synergies in diversifying into virtual banking and is committed to (i) coping with the strategic roadmap of Hong Kong as a Smart City and providing smart banking services; (ii) fulfilling the aspirations and demand of customers by converging banking and technology together; (iii) achieving financial inclusion and providing new customer engagement and experience to the underserved banking customers, namely millennials, young families, SMEs and startups; and (iv) providing excellent services to them with the application of smart banking



technologies.”

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#### **About CFSG**

CASH Financial Services Group (“CFSG”, SEHK:510) is a leading financial services conglomerate established in Hong Kong in 1972. CFSG is licensed by the Securities and Futures Commission to provide a comprehensive range of financial products and quality services, comprising mobile and premium trading, investment banking and corporate finance advisory, wealth and asset management, FinTech platform, etc. for the versatile investment and wealth management needs of its broad-based clients. As a leading technology-focused financial services provider, coupled with the professional human talents, CFSG is committed to operating the state-of-the-art trading platform with the highest level of security for clients to trade anytime, anywhere, and borderless. For more information, please visit [www.cashon-line.com](http://www.cashon-line.com).

#### **About Shenzhen Forms Syntron Information Co Ltd**

Shenzhen Forms Syntron Information Co., Ltd. offers software development, application maintenance, system integration, and other services to commercial banks. It provides professional IT outsourcing services for banks in Mainland China, Hong Kong, Macao and other areas. It also offers software development services, including IT consulting; and application maintenance and system integration services. The company was founded in 2003 and is headquartered in Shenzhen, China. For more information , please visit [www.formssi.com](http://www.formssi.com).

#### **About QFPay Haojin Fintech Limited**

Established in 2011, QFPay is headquartered in Beijing while having offices in Tianjin, Shanghai, Guangzhou, Shenzhen, Nanjing and Hong Kong. QFPay has provided smart payment service technology and merchant intelligent cloud service platform for global merchants. It has served over one million merchants, 200 million consumers, and more than 300 cities in China. In Asia, QFPay covers more than a dozen countries, including Cambodia, Indonesia, Japan, South Korea, Malaysia, the Philippines, Thailand, and the United Arab Emirates. For more information, please visit [www.qfpay.com](http://www.qfpay.com).