

China Everbright Limited initiated the establishment of “Donghu Everbright FinTech Innovation Fund” in collaboration with other units to fight the pandemic

Amidst the critical fight against COVID-19, General Secretary Xi Jinping recently visited Wuhan, Hubei to observe the prevention and control measures and stated that the country must persist and resolutely win the defensive battle in Wuhan and Hubei, which provided inspiration to the nation in overcoming the pandemic.

One week after the General Secretary’s visit, on 16 March 2020, China Everbright Limited (“Everbright”, stock code: 165.HK) signed a comprehensive collaboration agreement with the Management Committee of Wuhan Donghu New Technology Development Zone (“Donghu New Tech Zone”), to jointly set up “Donghu Everbright FinTech Innovation Fund” with Everbright AMC and Everbright Bank. The fund will be jointly managed by the professional fund managing team Everbright Super Acquisition Fund Department II and Donghu FinTech Research Institute. The company aims to fulfill its social responsibilities as a state-owned company by supporting the pandemic relief work and the stable development and recovery of the real economy after the pandemic in Wuhan, as well as assisting the development of technology and the financial ecosystem in the Donghu New Tech Zone.



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Signing full collaboration agreement

As a confirmed project under the collaboration agreement, Everbright will join forces with Everbright AMC to sign an agreement with Hubei Provincial Equity Guidance Fund, Wuhan Alumni Fund, Guanghu Sector Fund and Donghu FinTech Research Institute, to establish the RMB 1 billion “Donghu Everbright FinTech Innovation Fund”. The Fund is the first fund in Hubei Province to position itself as a platform for the next stage of FinTech reform. Through integrated financial services such as equity investment, the fund aims to support the financial reform and industrial restructuring in Hubei, especially the Donghu New Tech Zone, and help corporates to recover quickly from the pandemic, assist the growth of the real economy and promote the long-term development of the industry.



Signing the “Donghu Everbright FinTech Innovation Fund” agreement

Chen Ping, Deputy Secretary of Party Labour Committee and Director of Management Committee in the Donghu New Tech Zone, and Liu Lixin, Director of the Wuhan Municipal Finance Bureau, attended and witnessed the signing. Xia Yamin, Deputy Director of Management Committee in the Donghu New Tech Zone, Zhou Aiqing, Chairman of Govtor in Hubei, Feng Xiang, General Manager of the Department of Coordinated Development at Everbright Group, Zhao Wei, Executive Director and Chief Executive Officer of Everbright, Kang Long, Secretary of Party Committee and Chairman of Everbright AMC, Ceng Qingqun, General Manager of Donghu Huajia, and Chen Xing, Chairman of Donghu FinTech Research Institute delivered speeches. Ping Yang, Chief Investment Officer at Everbright, represented the company to sign the FinTech Innovation Fund with partners.



Xia Yamin said that the Donghu New Tech Zone strengthened financial service functions, coordinated the development of the financial system, adopted a series of measures such as strengthening precautions, establishing relief funds and launching Optics Valley FinTech integrated service platform, in order to ensure a reasonable level of capital needed for enterprises. The RMB 1 billion FinTech Innovation Fund is also an important component for the financial support and development of companies in the real economy.

Feng Xiang reviewed the latest progress of the strategic collaboration between Everbright and the Donghu New Tech Zone, and fully acknowledged the importance of the agreement. He said through the FinTech Innovation Fund, Everbright and Everbright AMC will work with partners in Wuhan to help technology SMEs broaden direct financing channels, provide support to the cultivation of emerging industries, such as information technology in the Donghu New Tech Zone, in order to encourage high-quality development in Hubei. Going forward, China Everbright Group will fully utilize the synergy advantage of being a financial holding group, to support the Donghu New Tech Zone and China Optical Valley as usual.

Zhao Wei said that the signing of the agreement between Everbright and the Donghu New Tech Zone is an important measure for both parties to execute the overall goal set by the central government to promote its epidemic prevention and economic development

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strategy deployment. With the collaboration deployment from China Everbright Group, Everbright will work with other subsidiaries of the Group to support the development of the Donghu New Tech Zone, the post-pandemic economic recovery in Hubei and Wuhan, and the building of a FinTech ecosystem in Wuhan's Metropolitan Area through the integrated financial services and industrial cultivation support.

Kang Long said that Everbright AMC persists to fulfil the responsibility of being a special asset management company. The company targets to provide services on risk management and mitigation, updates to the real economy and improvement of financial ecosystems. It actively assists the government in resolving difficulties and executing corporate's responsibilities and obligations as a state-owned company. Everbright AMC aims to target the development of high technology industries, pay attention to the services provided to the general public and the development of micro- and small-size companies. In the future, the company will focus more on collaboration and synergy, method and structure, innovation and integration, and continue to meet the needs of high technology and innovative sectors in the real economy.

The signing of the agreement is strongly supported by the companies under China Everbright Group. The FinTech Innovation Fund was established by Everbright and Everbright AMC, with Everbright Bank Wuhan Branch serving as the Group's strategic cooperation contact station and custodian in the Donghu New Tech Zone in Wuhan. The fund is another result of the Group's synergy advantage. Everbright, Everbright AMC and Everbright Bank will continue to work closely together to fight the pandemic, as a continuation of the excellent cooperation they shared in the past.