



## PRESS RELEASE

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### **Gibraltar Finance in Hong Kong for FinTech sector**

Gibraltar's Minister of Commerce, the Hon Albert Isola, hosted a Reception for over 100 executives from the FinTech sector last week and attended a series of meetings with firms and regulators to discuss Gibraltar's important move into Fintech business. The Minister's visit to Hong Kong coincided with Hong Kong FinTech Week where financial services professionals, FinTech entrepreneurs, investors, inventors and regulators from around the world gathered for the week. The Reception was held at the Mandarin Oriental Hotel in Central, Hong Kong.

Minister Isola said "Since 9th May 2017 when Government published its consultation paper on Gibraltar's proposed Distributed Ledger Technology (DLT) Regulatory Framework, Gibraltar has received unprecedented interest from the international FinTech sector, and firms in Gibraltar have been busy managing the interest created. The Regulations are the culmination of work that started in 2014 and which will deliver an efficient, safe and innovative regulatory framework for businesses to engage in activities that use DLT for the transmission or storage of value belonging to others.

Gibraltar has a history of embracing both innovation and new sectors and we are poised to become one of the first countries to offer the FinTech sector a safe and regulated environment to expand its business. The rapid development and investment in the FinTech sector and the prospects it offers to transform the way business is transacted will I believe provide many opportunities for Gibraltar's own economy."

Minister Isola was joined by Jason Cruz, CEO of Gibraltar's Office in Hong Kong, Michael Ashton, Senior Executive Gibraltar Finance and a number of Gibraltar businesses and their clients. The Minister has since moved on to Beijing to continue meeting firms and businesses interested in exploring Gibraltar opportunities both in Fintech and other areas. He returns to London tomorrow (Thursday) for meetings in London on Friday.