

Asia-Pacific First: ChinaAMC (HK) Integrates Tokenised Deposit Capability to Its Digital Money Market Fund – Another Step Toward a True 24/7 Economy

【Hong Kong, 21 September 2026】

China Asset Management (Hong Kong) Limited ("ChinaAMC (HK)"), together with HSBC and Standard Chartered Bank, today announced a pioneering use case initiated by ChinaAMC (HK), under which the underlying deposits of its Digital Money Market Fund are tokenised using HSBC's tokenised deposit capabilities, with Standard Chartered Bank providing custody and digital asset infrastructure support.

As the first asset manager in Asia Pacific to launch a digital money market fund available to retail investors, ChinaAMC (HK) has continued to deepen the application of blockchain and distributed ledger technology within regulated fund structures. This is the first in Asia Pacific where a digital money market fund has been equipped with tokenised deposit capabilities, enabling real-time, always-on and programmable payment in fund portfolio management.

By enabling digital money to form part of the fund's portfolio, ChinaAMC (HK) seeks to strengthen the fund's operating model and to support the development of more efficient interbank settlement models that fund managers are increasingly seeking – with the objective of improving operational agility and potentially enhancing liquidity management and settlement timing for the benefit of investors.

Realising this potential requires close integration across asset management, tokenisation banking infrastructure, and custody, with each party contributing distinct capabilities to the structure. As the fund manager and initiator of this use case, ChinaAMC (HK) was responsible for initiating and coordinating with banking and custody partners to ensure the arrangement met the fund's investment guidelines and regulatory requirements. This role reflects ChinaAMC (HK)'s broader vision for a digitalization economy, and underscores the firm's position at the forefront of translating digitalization from concept into operational reality for regulated fund structures. HSBC and Standard Chartered Bank, in turn, contributed the tokenisation deposit capabilities and custody solutions required to bring this structure to life.

This use case builds on ChinaAMC(HK)'s participation in the Hong Kong Monetary Authority (HKMA)'s Project Ensemble initiative that foster the development of the tokenisation ecosystem, including tokenised deposits, in Hong Kong. HSBC provides the tokenised deposit capabilities that allow ChinaAMC (HK) to tokenise the underlying HKD and USD deposits of its digital money market fund as required. These deposits may be transferred in real time and outside conventional operating hours, while remaining conventional bank deposits with an authorised institution in all legal and prudential respects. In doing so, the arrangement addresses one of the operational constraints that has historically limited the extent to which a digital fund can operate on a continuous basis, and represents a further step in ChinaAMC (HK)'s progression toward round-the-clock fund operations.

Standard Chartered Bank, as the custodian of ChinaAMC (HK)'s digital money market fund, leverages its expertise in securities services and custody, to provide the fund administration solutions required for the use case. This custody layer forms part of an operational foundation to observe the risk management and compliance standards applicable to a regulated money market product.

The use case has validated the tokenised deposit capabilities required to support institutional-grade digital fund operations, investment and settlement. Building on this foundation, the parties are exploring how the infrastructure could further enhance payment and settlement for tokenised money market fund, while future cross-bank connectivity could pave the way toward more seamless settlement.

Tian Gan, CEO of ChinaAMC (HK) said: This use case brings us a step closer to the fully on-chain asset management ecosystem we have been working towards. Money market funds have always placed deposits with banks — what changes from here is that these deposits can be tokenised, allowing our portfolio cash to move in a real-time, always-on and programmable manner while remaining bank money in every legal and prudential respect. By equipping a digital money market fund with tokenised deposit capabilities for the first time in Asia Pacific, we are beginning to build a new generation of funds — where units and cash move as one, and where the operating hours of traditional markets no longer define what investors can do with their money.

About China Asset Management (Hong Kong) Limited

Established in 2008, China Asset Management (Hong Kong) Limited ("ChinaAMC (HK)") is a leading Chinese asset manager in Hong Kong. The company is a wholly owned subsidiary of China Asset Management Co. Limited, one of the trusted asset managers and largest ETF provider in Mainland China with over USD 464.5 billion in assets under management as of December 31, 2025.

Rooted in Hong Kong with a global perspective, ChinaAMC (HK) has built a 17-year track record of excellence across both active and passive investments. The firm offers deep multi-asset expertise, providing a comprehensive suite of equities, fixed income, ETFs, leveraged and inverse products, and digital assets, along with segregated account management and advisory services.

As a frontier in Asia's digital asset space, ChinaAMC (HK) has introduced a number of pioneering products and built a comprehensive digital asset product line spanning virtual asset spot ETFs, digital money market funds, and digital gold ETF. As of June 2026, the scale of the company's tokenised products exceeded USD 800 million, among the largest in Asia. At the infrastructure level, ChinaAMC (HK) is among the first batch of asset managers to participate in the Hong Kong Monetary Authority's Ensemble tokenisation sandbox, the Project e-HKD+ , and the stablecoin pilot. It continues to work with regulators and industry peers to jointly build Hong Kong's digital asset ecosystem, in pursuit of its vision of "Beyond TradFi".

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