# ChinaAMC (HK) Pioneers Real-World Tokenized Fund Subscription with Partners under HKMA's Ensemble$^{TX}$

HONG KONG – November 13, 2025

China Asset Management (Hong Kong) Limited ("ChinaAMC (HK)") today announced the successful completion of a real-world use case, in collaboration with Bank of China (Hong Kong) Limited ("BOCHK"), Futu Securities International (Hong Kong) Limited ("Futu"), and Standard Chartered Bank (Hong Kong) Limited ("SCBHK"), under the Hong Kong Monetary Authority (HKMA)'s Ensemble$^{TX}$, the pilot phase of Project Ensemble.

This commercial pilot successfully completed an end-to-end workflow in which Futu initiated an interbank transfer of a Tokenized Deposit (TD) from BOCHK to SCBHK, enabling the subscription to ChinaAMC (HK)'s tokenized money market fund. The fund units are custodied at SCBHK, with the entire process settled seamlessly in the pilot environment of the HKMA's Ensemble$^{TX}$.

This complex, multi-institutional process, which seamlessly combines an interbank transaction of tokenized deposits and a subsequent tokenized fund subscription through an innovative infrastructure established by the HKMA, underscores the potential of money and asset tokenization to enhance interoperability, efficiency, and automation within the financial ecosystem, laying a crucial foundation for the future of a tokenized economy.

As the Project Ensemble steps into its pilot phase, Ensemble$^{TX}$, which facilitates real-value transactions in tokenized deposits and digital assets, ChinaAMC (HK) will continue to build on its success and advance its work in tokenization, actively exploring practical enabling solutions to support the HKMA's vision for a future-ready tokenization ecosystem in Hong Kong.

**Tian Gan, CEO of ChinaAMC (HK),** commented**: "**Today's successful end-to-end transaction demonstrates the immense potential of tokenization, paving the way for a more efficient, accessible, and interconnected financial future. We will continue to collaborate with industry peers to develop practical, real-world applications that directly contribute to the growth of Hong Kong's tokenized economy."

**Steve Zeng, Managing Director at Futu Holdings**, said: "We are proud to take part in HKMA's Ensemble$^{TX}$, working with ChinaAMC (HK) to enable client subscriptions into a tokenized fund using tokenized deposits. This use case is a landmark for the industry -- it demonstrates how tokenized deposits can streamline transactions, enhance transparency, increase efficiency, and open new possibilities for investors. At Futu, our one-stop platform is built on continuous innovation, and we are committed to supporting Hong Kong's vision of becoming a global hub for Web3 finance."

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## 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 449.5 billion assets under management as of September 30, 2025.

ChinaAMC (HK) has amassed an impressive performance history in both active and passive investments over the past 17 years. Boasting robust expertise in a variety of asset classes, covering equities, fixed income, ETF, L&I products, digital assets, as well as mandates and investment advisory services. ChinaAMC (HK) adopts a global outlook to build a versatile platform catering to institutional and retail investors in the region and worldwide. Committed to innovation and growth in the financial sector, ChinaAMC (HK) is actively expanding into the Web 3 space, exploring new investment opportunities in digital finance. All efforts align with their vision of being "Beyond China Expert".

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