




2022 HSG Highlights

Your Accelerator for Future Banking



2022 was an exciting year for Hi Sun FinTech Global (HSG) – as we overcame all hurdles and found ways to succeed and innovate.

The pandemic continued (and continues) to cause worldwide turmoil, yet we pushed forward with accomplishing our many growth-based missions.

“We Have Spread The Word To Our Customers And Proven They Have Made The Right Choice.”

Through a cohesive, dedicated effort, we persevered and thrived in promoting our Overseas Localisation strategy.

HSG actively established local service teams throughout South East Asia and other countries. Our aim was simple and was our driving force. Inspired by the big-picture benefits of our initiative, we enhanced and sped up localisation services for our customers.

Due to our steadfast approach to promotions, we have spread the word to our customers and proven they have made the right choice. More importantly, our customers know they can rely on our long-term service support. We have proven to our rapidly expanding client base that we will be there for them when they need us, with an open-mind and efficient solutions.

A Winning Solution For Customers In Large Commercial Banks, Digital Banks, And Non-Bank Financing

We applied our excellent customer reputation and top-tier product services to reach new financial customers this year.

Specifically, at HSG, our versatile tech solutions have allowed us to reach many ends of the client spectrum. Our customers include traditional large commercial banks, modernised digital banks, and non-bank pan-financial service institutions.

Indicative of our overseas quest, we have gained strongholds with customers who have businesses in Hong Kong, Laos, Cambodia, Thailand, Singapore, Malaysia, Vanuatu, Mexico and more.

Why have we been able to reach such a broad range of clients? The adaptability of our FinTech solutions streamlines and maximises the value of major financial systems, such as:

- Core Banking Systems
- Mobile Banking
- Reporting Platforms
- Card Systems
- Online Banking
- Loan and Payment
- Integrator platforms
- E-Wallets

MESSAGE FROM CEO



“Focusing on our customers motivates us to keep creating value for them and be their long-term technology partners.”

"Constantly Innovating And Improving, So Our Solutions Stay Ahead Of The Curve..."

Given our standing as a leader in FinTech, HSG continues to prioritise and invest in research and development. This way, our products and technology in their current form remain on the cutting edge because we are continually optimising and upgrading them. Also, since we are constantly innovating and improving, brand-new, industry-disrupting options are just around the corner.

An Award Winning Innovator

HSG's innovation and commitment to continual improvement were recognised by our industry peers this year.

Our profound accumulation of technology caught the attention of many influential figures in the FinTech world. As a result, we won the "Hong Kong FinTech Impetus Award" and "HK01 Innovative Enterprise Financial Solution Award" in 2022.

"At HSG, Our Main Focus Is Our Clients."

Every team member at HSG should feel a sense of pride when thinking about the strides we have made in 2022.

There is one parting lesson we should all take from our increased success and the promise for more growth in 2023. While our passion for using innovation and technology to modernise the financial sector is crucial to our objectives, at HSG, our main focus is our clients.

Focusing on our customers motivates us to keep creating value for them and be their long-term technology partners. We will also continue to promote overseas localisation while evolving and upgrading our product services to stay ahead of the pack.

— **Mr. Terry Liang, CEO of HSG**



EVENTS & MARKETING

Recognitions & Awards

1. HSG is honoured to win the "HK01 Innovative Enterprise Financial Solution Award"

Our success depends on innovative technologies and products, competitive prices, and customer-oriented service. We will continue to support enterprises entering the digital era.

2. HSG Received The Partnership Award For Best Technology At The Alibaba Cloud Go Global Summit

The Alibaba Cloud partnership ecosystem provided opportunities for HSG to go overseas and overcome challenges in a new environment.

3. HSG Won the Hong Kong FinTech Impetus Awards 2022 for Digital Banking Technology

Our dedication to digital banking recent years has been appreciated by our clients, which made our work significant and recognisable.

4. Executive Interview with Metro Radio HK

Sisi Yu, General Manager of HSG spoke about the company's enterprise plan transformation in response to the pandemic. Specifically, she brought up how we led the field during the two years regarding business and technology.





Partner Ecosystem

5. Huawei Releases Legacy Platform Migration Solution with HSG

The 2022 Huawei Financial Summit was undoubtedly a success and brought forth an exciting new partnership between HSG and Huawei.

6. A Successful Summit Nurturing A Budding Partnership

HSG is grateful for the opportunity to meet potential clients and various partners in the Alibaba Cloud Summit Philippines 2022. We look forward to our transformative partnership thriving for years to come.

Client Success

7. ACU Group has chosen HSG as its FinTech Solution Provider

HSG supports this Hong Kong-based innovative payment provider who was born out of a mission to provide customers with high-convenience, high-quality, highly secure, and innovative payment services.

8. Successful Opening of a Cambodia-based Bank

HSG seizes another win for core banking project in the region. We have developed a secure and convenient brand-new banking platform within only 3-month, achieving new milestone towards company's vision to become the top global fintech provider.

9. APB Selects HSG To Replace Existing Core Banking System

In September 2022, Laos-based Agriculture Promotion Bank (APB) chose HSG as its core banking system provider.

10. BIC Bank Embarks on New Journey with HSG in Laos

BIC Bank signed a contract with Sysmatik and HSG to change the bank's core banking system, which will enable rapid launch of new products and services with scalability and efficiency.

11. Oriental Mobile Grand Launching in Cambodia

HSG successfully rolled out mobile services for Oriental Bank, works on iOS, Android and is HTML5 competent, available with customer's own branding and core banking system integration.



MAJOR PROJECT ACHIEVEMENTS



Fusion Bank Hong Kong

The Catalyst:

Fusion Bank – a Hong Kong-based virtual bank – launched its business on December 21, 2020. As part of its growth strategy, Fusion Bank plans to expand its business to SME banking.

The Problem:

The launch discussed above led to the construction of corporate business scenarios and the deployment of a financial service ecosystem. Moreover, B2C-based business can be harnessed through B2B customers. As a result of these changes, competition among banks skyrocketed, calling for the need to act fast to maintain an edge. Furthermore, there is a need for widespread innovation, so Fusion Bank must think big while developing rapidly.

The Solution:

Together with Fusion Bank, HSG developed a project implementation plan of 10 months, including 21 peripheral banking modules. Over this period, HSG provided Fusion Bank with corporate business functions, technology integration platforms, and application system architecture.

The Outcome:

Implemented on February 14, 2022, the Fusion project was successfully completed on December 15, 2022. HSG has helped Fusion Bank become an innovator in the Hong Kong banking space. We have also deployed a hybrid cloud, distributed database, and online public account opening capabilities for Fusion Bank. Innovation, so Fusion Bank must think big while developing rapidly.

Digital Wholesale Bank in Singapore

The Catalyst:

In 2020, our client was awarded the Digital Wholesale Banking license by the Singaporean Government.

The Problem:

Singapore has strict regulations on bank systems and project implementation processes. There is a need for safety and security reports, various system functional manuals and user guides, high availability tests, and other regulatory compliance-related assessments. Digital banks in Singapore have vast requirements for business processing automation. There is also a wealth of systems and service providers to navigate.

The Solution:

Starting in July 2021, HSG began assisting the Digital Bank, equipping the banking system with a Common Services Platform. As a result, the system's function and security received more robust support. Within HSG's Common Services Platform for the Digital Bank are functionalities such as:

- Customer message notifications
- Image management
- Distributed document management
- Electronic contract management
- Electronic statement
- Single sign-on

The Outcome:

The banking system became more centralised and structured with standardised definitions, and clear system boundaries established to avoid implementational hiccups. Furthermore, HSG's profound understanding of banking business requirements and local regulations have actively participated in the formulation of standards and overall system integrator. Thus, we kept the Digital Bank well-informed, always offering the appropriate solutions for their needs. Our collaborative, highly cooperative team worked seamlessly with the Digital Banking Team as the project progressed smoothly.





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AGRICULTURAL PROMOTION BANK Co., Ltd.

Agricultural Promotional Bank Laos

The Catalyst:

In business since 1993, the Agricultural Promotional Bank (APB) – focusing on clients in Laos's agricultural and forestry sector – needed to respond to a rapidly developing local economy.

The Problem:

There is now heightened demand for bank services in Laos. APB's original core systems had not adapted to these rising expectations. The company required a stabler, more advanced system to meet the growing needs of its clients. More to the point, there was an increased need to achieve heightened productivity and efficiency. APB's other challenges included offering banks richer business scenarios and scope. Additionally, they needed faster-to-market product implementation support. There were also local regulatory and compliance hurdles to navigate.

The Solution:

Through the Hi Sun Banking Suite (HBS) system module, HSG could meet the challenges faced by APB. This robust banking system platform could streamline APB's digital banking journey and facilitate the expansion of production to conventional banking.

The Outcome:

With plans to go live in Q2 of 2023, the implementation of the APB project occurred on time and as planned. Since we have begun this project, we have successfully verified and customised banking core system products to satisfy the Laos market and regulatory requirements. We have also standardised project implementation processes, simplified data migration, and shown APB's management the value of investing in this project.



New Cambodia-Based Bank

The Catalyst:

Via the National Bank of Cambodia's (NBC) approval, a new start up Bank was incorporated in 2022 to provide all types of financial services in Cambodia.

The Problem:

The Bank needed to construct systems such as core banking, mobile banking, channel integrator, reporting platform, message notification platform, and more. The development period was short – with three months allotted to the first phase, including satisfying regulatory requirements to ensure the bank launched operation on time.

The Solution:

HSG worked alongside with the Bank to develop an implementation path and overall plan for building the banking system. This process included strategizing how to complete by the Bank's rapidly approaching opening date. Additionally, HSG's solutions were to robustly support and spearhead Bank's subsequent business development roadmap. Furthermore, HSG suggested a phased implementation approach to complete development for all their products and systems.

The Outcome:

The Cambodia-based Bank project started in May 2022, finished as planned and on time, and went live in August 2022. HSG offered new Bank the mature international banking system products to satisfy NBC's regulatory requirements. Moreover, through efficient communication and intuitive resource allocation, our team empowered the Bank to leverage our professional knowledge to accomplish our shared goal.

CAMBODIA



ACUPAY Thailand

THAILAND

The Catalyst:

Hong Kong-based ACU Group is trademarked in 60 countries. This includes ACUPAY Thailand, where the company's goal is to provide customers with high-convenience, high-quality, highly secure, and innovative payment services.

The Problem:

The ACUPAY project was vast and rigorous with its demands, calling for two phases to be completed in four months. In other words, we only had 16 weeks to provide a complete overall solution with various dimensions, such as:

- Customer experience
- Security
- Convenient operation
- Customer growth
- User cost
- Complete functions

The project was extensive, calling for a complete overhaul and many of the resources we had at HSG to get the job done.

The Solution:

In phase one of this project, we would focus on delivering the wallet APP and the post-wallet management portal. Then, in the second phase, we were to develop and deliver the merchant APP, merchant portal, merchant post-management portal, configuration post-management portal, and H5 friend invitation recommendation.

The Outcome:

The ACUPAY Thailand project started in September 2022 and is going smoothly as both teams collaborate to complete a unified effort. Features such as simplified account opening, convenient top-up, easy/flexible payment, friendly operations, customer migration assistance, and more are well underway. Once the project is complete, ACUPAY Thailand will be set up for lasting success.



PRODUCT & TECHNOLOGY UPDATES



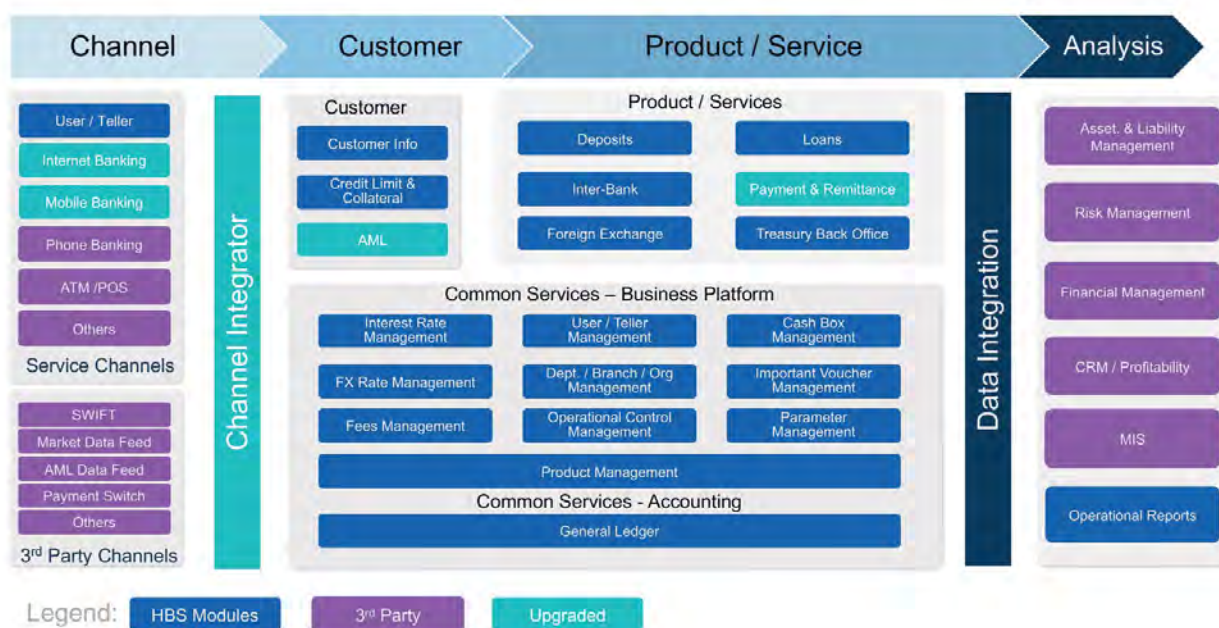
We had an exciting and innovative 2022 at HSG, as highlighted by the product and technology updates discussed below:

1. Hi Sun Banking Suite (HBS) Upgrade

HSG's HBS upgrade means the related systems are SWIFT ISO20022 ready. The SWIFT gateway and payment system are compatible with MT and MX message processing.

Furthermore, this upgrade supports the automatic generation of CRS report files (in XML formatting) and FATCA.

HBS Architectural Landscape



It is then worth noting our system now supports joint accounts, joint customers, and joint account transaction processing in e-banking channels. Here are some of the features you can expect from our E-Banking Products:

- Remote Account Opening Personal
- QR Payment - Bakong , Internal
- Joint Account Transaction
- Remote Account Opening Corporate
- Bill Payment - Mobile Top-up, Bill payment
- ATM Cardless Deposit / Withdraw via QR Code

Also, our AML (Anti-Money Laundering) system upgrade supports a configurable and flexible scoring model while increasing ISO20022 message retrieval support. On top of that, we have upgraded to a distributed micro-service architecture that supports containerised development on a safer, more reliable system with expansive capabilities.

2. Cloud-Native CBS

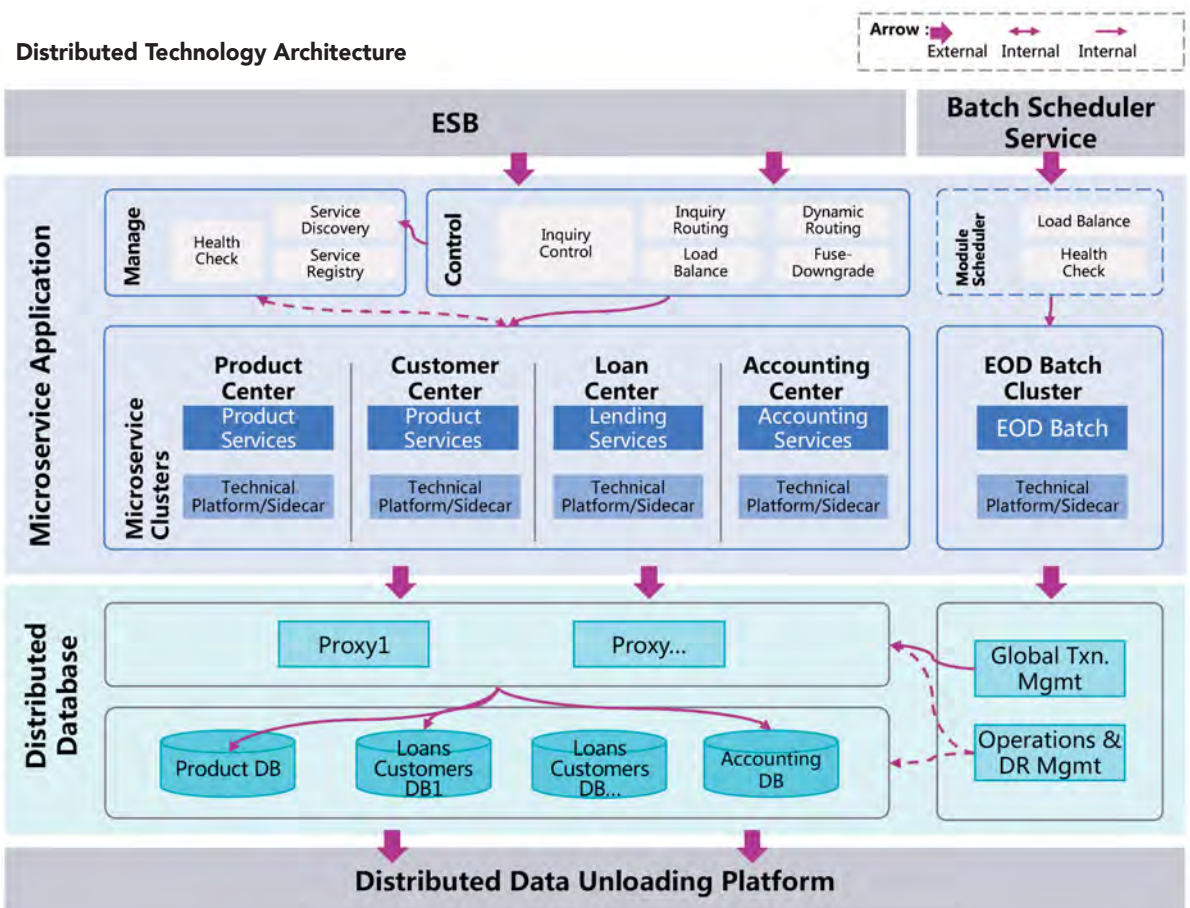
Standing at the forefront of digital transformation, HSG is also a driving force for the globalisation of China's financial technology.

The cloud-native distributed architecture fully adopts the cloud platform, distributed database, and transaction processing mechanism on the HBS-Core system.

A Vast, Expansive Solution

Here is the value that the Cloud-Native CBS offers to our customers:

- Meeting the demands of business volume growth due to the expansion of distributed systems.
- Open-platform and open-source technologies support client with an independent and controllable IT strategy that satisfies banks' stringent requirements.
- DevOps fully streamlines app development and enhances development efficiency.
- Monitoring capabilities enhance distributed systems' operation and maintenance, enable comprehensiveness, accuracy, speed, and intelligence.





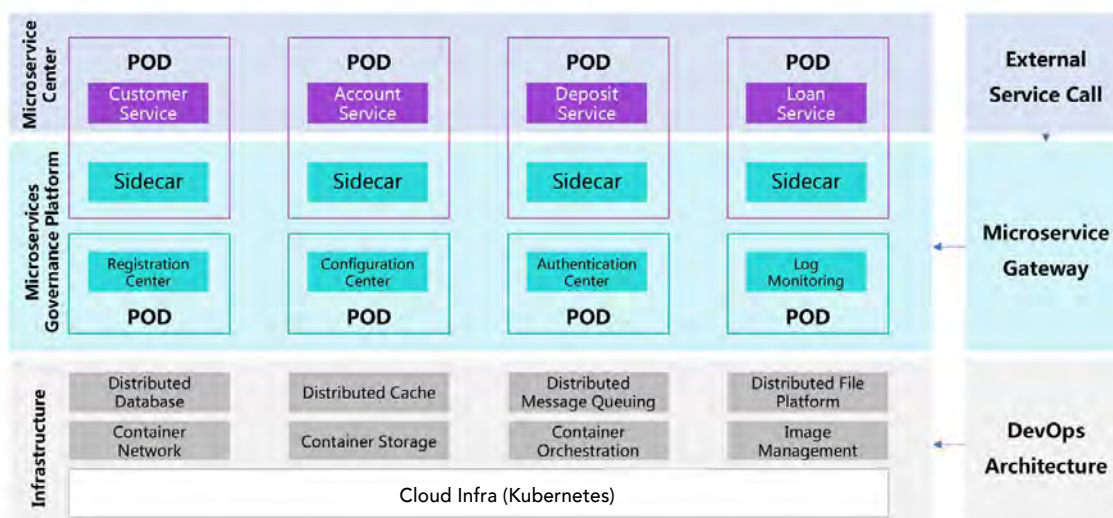
What Are The Cloud-Native CBS's Key Advantages?

The Cloud-Native CBS's key advantages begin with a service upgrade to the ServiceMesh mode. This feature supports application systems or services with various development languages and deployment architectures.

Moreover, ServiceMesh's compatibility with the bank's existing system which centralise service management and combines cloud-native integration capabilities and hybrid cloud deployment support.

Distributed architecture is another critical component of HSG's Cloud-Native CBS. This feature adopts the separation of database and table design to enhance the expansion capability of the data layer.

Cloud-Native Containerized Deployment Architecture



3. Mainframe Downsizing

Downsizing mainframe is a growing demand in the age of digital transformation. With the rise of the cloud-native distributed technology system, financial institutions are actively exploring the feasibility of downsizing solutions to migrate from legacy systems to Cloud or Open platforms, and hence to achieve independent control, reduce security risks, and reduce cost pressure.

Successful Adoption Demands a Clear and Viable Strategy

HSG recommends a 3-step approach to enjoy the benefits of legacy system migration, and the relevant technology that are associate with each approach.

Considerations of the 3-Step Approach

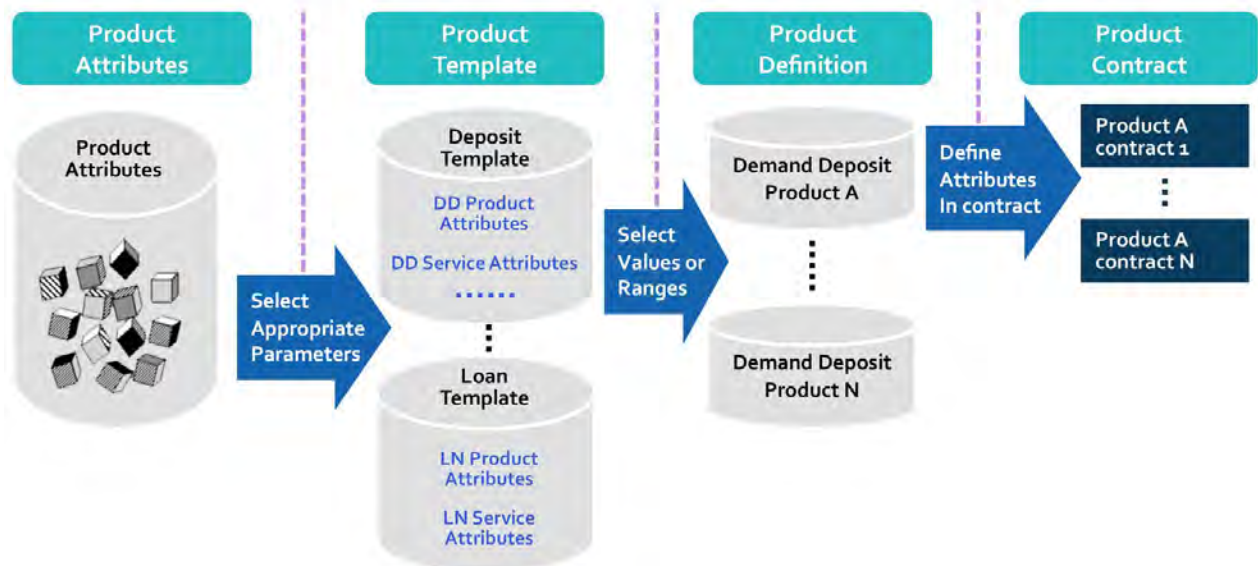
	Mainframe Lift & Shift (Rehost) Migrate as-is to open-systems or Cloud	Application Modernisation (Rewrite) Completely rewrite applications to fit a PaaS model	Package & Optimise (Rearchitect) Split application into small services
PROS	<ul style="list-style-type: none">• No architecture changes• Fastest migration method• Organisational changes are not necessary	<ul style="list-style-type: none">• Cost reduction• Flexible application architectures• Increased resiliency	<ul style="list-style-type: none">• App scale and agility• Easier adoption of new cloud capabilities• Mix technology stacks
CONS	<ul style="list-style-type: none">• High costs• Lack of innovation• No improvement in customer experience	<ul style="list-style-type: none">• A lot of changes• Lack of experienced skillset on legacy platform• Lengthy project timelines	<ul style="list-style-type: none">• Scope creep may occur• Limits the amount of changes that can occur• Cloud experts needed
TECH	<ul style="list-style-type: none">• CICS online simulation programs to HBOX• IaaS / On-Premise	<ul style="list-style-type: none">• Container / DevOps• PaaS	<ul style="list-style-type: none">• SaaS• Microservices• Serverless



What Are HSG Mainframe Downsizing's Key Advantages?

Customers can quickly and seamlessly move from as-is to an open system or cloud platform with HSG's migration strategy. Additionally, our solution provides Flexible Product Factory which can build new products with centralised parameter attributes and pre-configured product templates, offering Agile Client Centric Product Services on top of our modernised core banking architecture, providing the essentials for banking transformation.

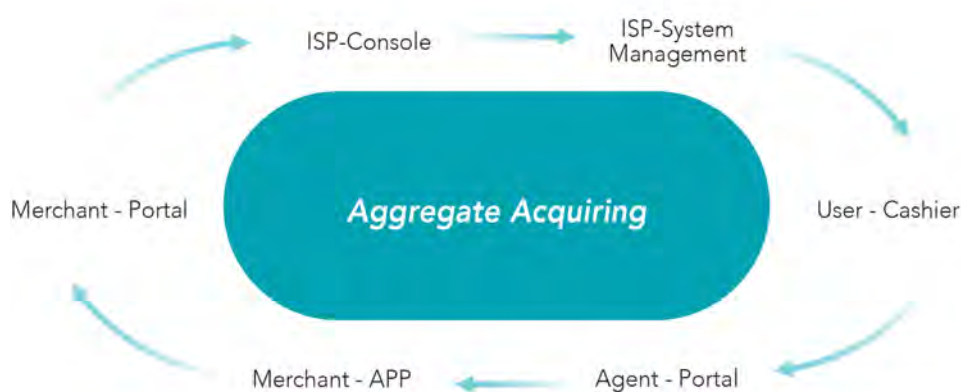
HBS Features - Highly Customisable Product Configuration



4. Aggregate Acquiring Platform (AAP)

It is crucial in today's landscape that aggregate acquirers optimise operating costs and allow for flexible transactions from various channels.

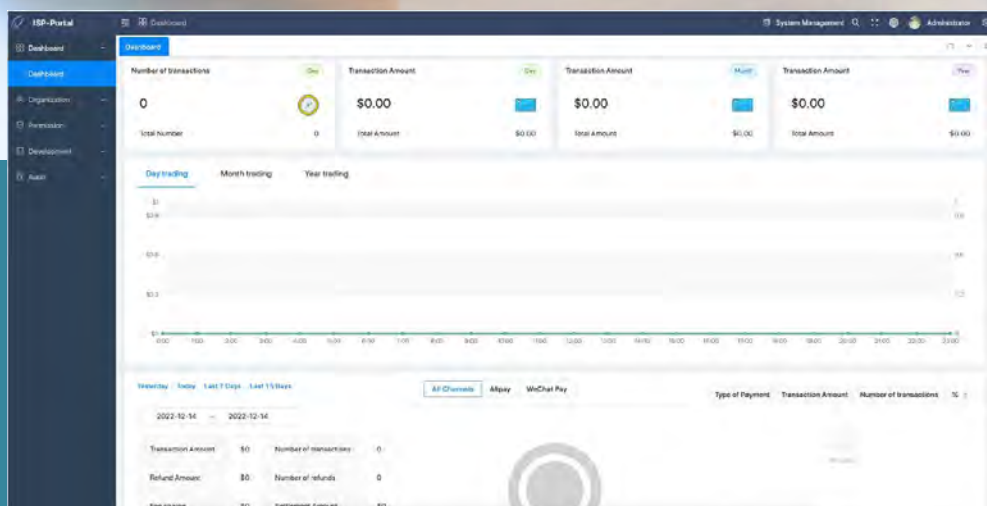
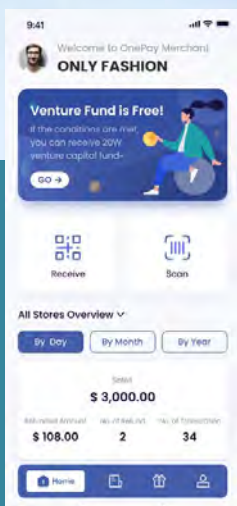
Beyond Visa/MasterCard, new payments such as Alipay and WeChat Pay are emerging. Moreover, each country has its own domestic payment channels, like PromptPay in Thailand. To leverage all potential opportunities, acquirers must have flexible acquiring systems that keep operating costs low while accounting for the vast payment types.



A Flexible And Scalable Solution

HSG's Aggregate Acquiring Platform (AAP) has the following objectives:

- Configuring acquisitions through various payment channels
- Managing the entire acquisition lifecycle through an all-in-one platform
- Applying scalable solutions to adapt to any business volume demand
- Allowing acquirers to control operating costs via an open platform equipped with cutting-edge technologies



What Are The HSG Aggregate Acquiring Platform's Key Advantages?

Without the need for additional modules, the AAP supports various payment channels. It also supports multiple payment mechanisms (e.g., traditional POS and QR codes).

The AAP provides multi-level clearance to support acquirer-ISP, acquirer-merchant, and multi-level merchant functionality. Additionally, the platform offers a Portal and Mobile APP to enable transparent operations for acquirers, ISPs, and merchants.

Lastly, the AAP provides AML and risk modules that allow the acquirer to control and mitigate financial risk.

5. e-Wallet

The e-Wallet can assimilate into an array of ecosystems. Thus, e-Wallets are agile adapters in numerous operating scenarios, such as:

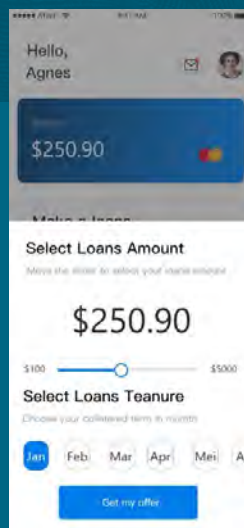
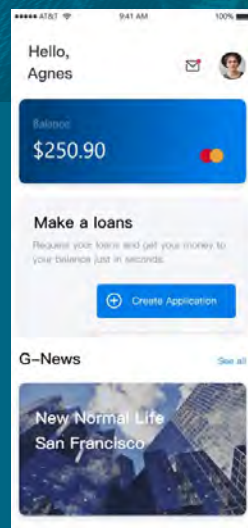
- In the financial market
- For the travel industry
- For cross-country payments

Given the digital nature of e-Wallets, managing fraud and advanced security risks is a top priority.

A Versatile And Risk Averse Solution

HSG's For starters, the HSG e-Wallet's functionalities include payment and membership management. Furthermore, features such as cutting-edge risk management modules (e.g., e-KYC, Fraud Detection, and AML) and open-API design allow for seamless ecosystem integration with minimal security risks.

Another feature of the HSG e-Wallet includes its ability to integrate with our credit module, thus, providing credit products like Cash Loans and Buy Now Pay Later.

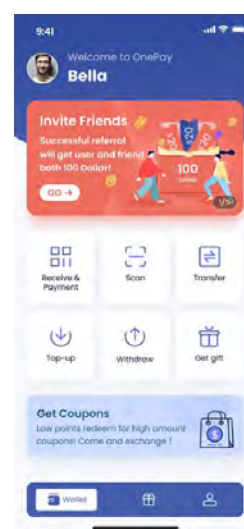




What Are The HSG e-Wallet's Key Advantages?

Here is a list of our e-Wallet's most valuable functions:

- Customers can use our off-the-shelf module with colour tone and logo for quick deployment. But they can also customise branding and UI/UX depending on their preferences.
- E-Wallet supports fund transfer, QR payment, and other payment functions.
- Customer acquisition and retention are bolstered via membership management tools.
- We offer security modules such as AML, Fraud Detection, Soft-Token, etc., allowing customers to offset risk.
- HSG e-Wallet can integrate with different ecosystems and use cases. (e.g. taxi calling and reservation).



TEAM CELEBRATIONS

Moving Onto Bigger And Better Things

April 24, 2022, brought forth a watershed moment for HSG Headquarter as we moved to a new office location.

This change of headquarters symbolises the company's growth, development, achievements, and continued success. We set sail into vast new metaphorical waters, intending to explore, learn, and discover hidden technological treasures to help our customers thrive with us.

Experiencing this move with our team filled us with pride. After all, this monumental move could not have happened without our talented, committed people.

In fact, our team members are the main reason we are celebrating. They are integral to steering the ship and ensuring we sail smoothly, no matter the obstacles we face.

While our journey to this point has been monumental, the work we have done together has only just begun – and as a team, we will grow stronger by the day.





Our Overseas Representative Offices Prove Our Team's Commitment To Growth

Our continued commitment to expansion and growth paid off on October 8, 2021, when we officially established HSG's representative office in Phnom Penh, the capital of Cambodia.

This trend continued on May 20, 2022, when our representative office was established in Vientiane, the capital of Laos.

Both of these instances reflect our team's passion and hard work. Thus, we have another reason to celebrate our accomplishments.



Holding Our Programmers In High Regard

Programmers are unsung heroes of many workplaces. At HSG, in particular, our programmers give us the competitive advantage that makes us a leading force in FinTech.

We try to celebrate our programmers daily as they drive our company forward. But it would not be right if these talented tech experts did not have a special day that celebrated their highly skilled work and lasting contributions.

Thus, on October 24th, 2022, our programmers enjoyed a day dedicated to them and their exceptional accomplishments in the workplace.

CUSTOMER FEEDBACK

"APB selected HSG's core banking system because the team provides strong support on customisation to global standards while meeting local regulatory requirements. It was my pleasure to work with a team that has extensive international exposure, and a strong commitment to customer success, both are crucial to help our businesses to grow."

— **Mr. Bounleuth SINRADSAVONG**,
Managing Director of APB Laos



"In just 3 months, our bank established a cutting-edge digital banking system using HSG's one-stop solution of consulting and implementation services, providing prompt, innovative, and reliable customer service to our clients."

— **Ms. Sandy Chua Phak JU**,
CEO of Heng Feng (Cambodia) Bank



"We are very excited to collaborate with HSG on this project because it aligns with our strategic vision of improving our customer experience and offering our payment services to more countries in Asia and Africa. It is key to our effort to contribute to and support the country's digital evolution."

— **Mr. Thor YANG**,
Chairman of ACU Group Hong Kong



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