



Supporting Organisation

LABUAN | FINTECH
ASSOCIATION

JOINT WEBINAR

UNLOCKING THE POTENTIAL OF DIGITAL FINANCE VIA LABUAN IBFC'S DIGITAL ECOSYSTEM

Wednesday • 28 September 2022 • 4.00PM (GMT +8)

UNLOCKING THE POTENTIAL OF DIGITAL FINANCE VIA LABUAN IBFC'S DIGITAL ECOSYSTEM



Unlocking the Potential of Digital Assets via Labuan IBFC

Henry Chong

CEO
Fusang

Unlocking the Potential of Digital Assets via Labuan IBFC

HENRY CHONG, CHIEF EXECUTIVE OFFICER,
FUSANG





Evolution of Securities:

Paper → PDF → Blockchain

9 Sep 1606

VV Y ondergheschreven van weghen de Camere der Oost-Indische
Compaignie tot Enckhuysen, bekenen by desen ontfanghen te
hebben vanden E. *Pieter Bermaut* —

2300 d. de somme van *twadelf gulden* —

hij is *in* *guld* *ende* *dat* *voor* *reste* *van* *des* *hondert* *en* *vyftig* *guld* *ende* *daer* *mede* *de* *voornoemde* *Pieter Bermaut* *voon* —

inde voorz. Compaignie gheregistreert staet te herideren opt Groot-boeck
vande voorz. Camere folio 254. Synde hier mede de voorschreven

hondert *en* *vyftig* *guld* *ende* *daer* *mede* *de* *voornoemde* *Pieter Bermaut* *ende* *te* *niete* *ghedaen* *alle* *de* *Recipissen*,
over de betalinghen opde ghemelde partye ghedaen, voorseden ghegeven.

Actum den 9^{ten} September Anno 1606 *Jo. Lucius*

Secretaris

Jo. van der Grinten

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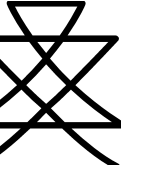
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LABUAN FINANCIAL SERVICES AUTHORITY

FORM 7

Labuan Companies Act 1990
(Subsection 15(5))

Company No.:

LL11971

CERTIFICATE OF INCORPORATION OF A LABUAN COMPANY

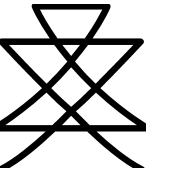
This is to certify that **Fusang Corp 〇 〇 〇 〇 〇** is incorporated under the Labuan Companies Act 1990 on and from the **20th** day of **May**, in the year of **2015** and that the company is a company limited by shares.

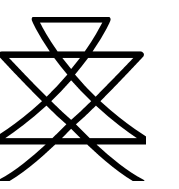
Given under my hand and seal this **20th** day of **May**, in the year of **2015**.



A handwritten signature in black ink, appearing to be "Essah Abdul Manaf".

(ESSAH ABDUL MANAF)
For the Labuan Financial Services Authority
Federal Territory of Labuan
Malaysia





SHARE CERTIFICATE OF

Fusang Corp 扶桑有限公司 (LL 11971)

(INCORPORATED IN LABUAN UNDER THE LABUAN COMPANIES ACT 1990)

ISSUED SHARE CAPITAL : One Hundred Shares

REGISTERED OFFICE : Level 7(A), Main Office Tower, Financial Park Labuan Complex, Jalan Merdeka,
87000 Labuan, Federal Territory of Labuan, Malaysia

Certificate No.

SC 001

Number of Share(s)

One Hundred (100)

THIS IS TO CERTIFY THAT **Fusang Holdings Ltd 扶桑控股有限公司**

OF **Level 7(A), Main Office Tower, Financial Park Labuan Complex, Jalan Merdeka, 87000 Labuan, Federal Territory of Labuan, Malaysia**

IS THE REGISTERED HOLDER OF **One Hundred (100) Shares**

FULLY PAID IN THE CAPITAL OF **Fusang Corp 扶桑有限公司 (LL 11971)**

SUBJECT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY.

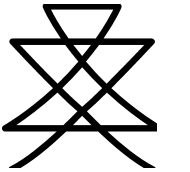
GIVEN UNDER THE COMMON SEAL OF THE COMPANY

This 26th day of May 2015



Resident Director / Resident Secretary

No. transfer of any shares comprises in this certificate will be registered unless this certificate is produced



SECTION B

Fusang Corp 扶桑有限公司 (LL11971)

REGISTER OF MEMBERS PURSUANT TO SECTION 105 OF THE LABUAN COMPANIES ACT 1990

Full Name		FS Holdings Ltd [formerly known as Fusang Holdings Ltd 扶桑控股有限公司 w.e.f. 20.05.2020]					Folio No.	SH 001	
Residential Address/ Registered Office		Level 7(A), Main Office Tower, Financial Park Labuan Complex, Jalan Merdeka, 87000 Labuan, Federal Territory of Labuan, Malaysia [Changed of address to Level 12(D), Main Office Tower, Financial Park Labuan Complex, Jalan Merdeka, 87000 Labuan, Federal Territory of Labuan, Malaysia with effect from 08/08/2018]							
Nationality or Place of Incorporation		Malaysia				Identity Card No. or Passport No. or Company No.		LL11963	
Date	Certificate No.	Allotment or Transfer No	Folio No.	Amount Paid Per Share	Distinctive No. of Shares		No. of Shares		Balance
					From	To	Acquired	Transferred	
20/05/2015	SC 001	A001	SH 001	USD1.00	1	100	100		100 O/S
27/04/2020	<div>SC 002</div> <div>SC 003</div>	A002	SH 001	<div>USD0.0862322</div> <div>USD1.00</div>	<div>1</div> <div>50,000,001</div>	<div>50,000,000</div> <div>50,988,928</div>	<div>50,000,000</div> <div>988,928</div>		<div>100 O/S</div> <div>50,988,928</div> <div>Class A</div>

Token Fusang Corp

Exchange

Security Token

Buy

Exchange

Earn

Crypto Credit

Featured: Track your **ETH 2.0** Testnet Validator deposits and returns on [BeaconScan.com!](#)

Overview [ERC-20]

PRICE

\$0.0000 @ 0.000000 Eth

FULLY DILUTED MARKET CAP ?

\$0.00

Total Supply:

59,337,379 FSC

Holders:

412 addresses

Transfers:

481

Profile Summary [Edit]

Contract:

0x5498c8ab3c04de12aba7fe46da31e6336e40dc98

Decimals:

0

Official Site:

https://www.fusang.co/invest-fsc

Social Profiles:

Sponsored

Advertise your brand here!

Start Today

Transfers

Holders

Info

Read Contract

Write Contract

Analytics

Comments

A total of 481 transactions found

First

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Page 1 of 20

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Last

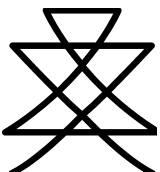
Txn Hash	Age	From	To	Quantity
0x63273c1b93842216...	11 days 21 hrs ago	0x00673858be3dc034...	0x028be84b3f65ec1ee...	1,000
0x674d0f2e183343f6a...	13 days 2 hrs ago	0x000000000000000000...	0x03f5bd1f990f6ca47e...	28,666
0x6e74542f67b1741cd...	13 days 18 hrs ago	0x000000000000000000...	0x00117628db39ab06...	5,000
0x2f2758ae81edb2632...	13 days 20 hrs ago	0x000000000000000000...	0x008c351e93650099a...	10,000






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Digital Asset Classifications

THE DIGITAL ASSET UNIVERSE

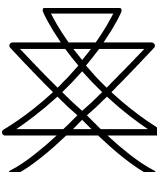






	CRYPTOCURRENCY		OTHER DIGITAL ASSETS		SECURITY TOKEN
	 NATIVE CRYPTOCURRENCIES Cryptocurrencies that are unique and native to a blockchain network and protocol	 FIAT-BASED CRYPTOCURRENCIES Fiat, or representation of fiat, that is recorded and used on a blockchain	 UTILITY TOKENS Crypto assets that can be coded to provide holders with access rights and/or benefits	 NON-FUNGIBLE ASSET TOKENS Ownership proof of non-fungible assets that are recorded and traded on a blockchain	 SECURITY TOKENS Traditional capital market vehicles that are recorded and traded on a blockchain
Functional Requirement					
Information Keeping	✓	✓	✓	✓	✓
Programmability	-	-	✓	✓	✓
Traditional Peers					
Currencies	✓	✓	-	✗	✗
Collectibles	✗	✗	✗	✓	✗
Commodities	✗	✗	-	✓	✗
Real Estates	✗	✗	✗	✓	✓
Derivatives Contracts	✗	-	✗	✗	✓
Debt Securities	✗	-	✗	✗	✓
Equity Securities	✗	✗	✗	✗	✓
Public Funds	✗	✗	✗	✗	✓
Private Funds	✗	✗	✗	✗	✓
Securitised Trusts	✗	✗	✗	✗	✓

✓ Applicable
- Dependent
✗ Inapplicable

Source: Quinlan & Associates analysis

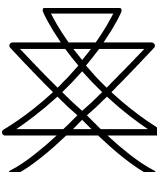
TYPES OF CRYPTOCURRENCIES







CRYPTOCURRENCY				
NATIVE CRYPTOCURRENCIES		FIAT-BASED CRYPTOCURRENCIES		
	 PUBLIC NATIVE CRYPTOCURRENCIES Blockchain endogenous assets issued on a public blockchain and given through a block reward	 PRIVATE NATIVE CRYPTOCURRENCIES Blockchain endogenous assets issued and circulated on a private blockchain for internal operational use	 CENTRAL BANK DIGITAL CURRENCIES Fiat that is issued directly on a blockchain by central banks that have fiat-printing capabilities	 TETHERED STABLECOINS Representations of fiat circulated on a blockchain issued by a private trust entity that holds the reserve
Issuing Entity	Not Applicable	Corporation	Central Bank	Corporation
Money Characteristics				
Unit of Account				
Countability	✓	✓	✓	✓
Divisibility	✓	✓	✓	✓
Medium of Exchange				
Liquidity	-	-	✓	-
Transferability	✓	✓	✓	✓
Counterfeit Proof	✓	✓	✗	✗
Store of Value				
Inherently Valuable	✗	✗	✗	✗
Stability	✗	-	✓	-
Secure Storage	-	-	✓	✗
Collateralisation				
Asset-backed	✗	✗	-	✓
Blockchain Native				
Endogenous	✓	✓	-	✗
Exogenous	✗	✗	✓	✓

 Applicable
  Dependent
  Inapplicable

OTHER TYPES OF DIGITAL ASSETS

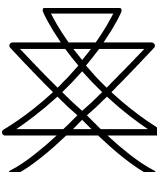








OTHER DIGITAL ASSETS				
NON-FUNGIBLE ASSET TOKENS		UTILITY TOKENS		
	 REAL ESTATE TOKENS Tokenised proof of ownership with a potential commercial arrangement for residential / commercial real estate	 COLLECTIBLE TOKENS Blockchain recorded proof of ownership of physical or non-physical collectibles (e.g. artwork, antiques, etc)	 PLATFORM ACCESS TOKENS Tokens that act as a medium of exchange to purchase a product or service available on the blockchain platform	 BENEFITS TOKENS Tokens that provide certain benefits to holders under specified conditions set by the issuer
Collateralisation				
Asset-backed	✓	-	✗	✗
Blockchain Native				
Endogenous	✗	-	✓	✓
Exogenous	✓	-	✗	✗




✓ Applicable
- Dependent
✗ Inapplicable

Source: Quinlan & Associates analysis

TYPES OF COLLECTIBLE TOKENS

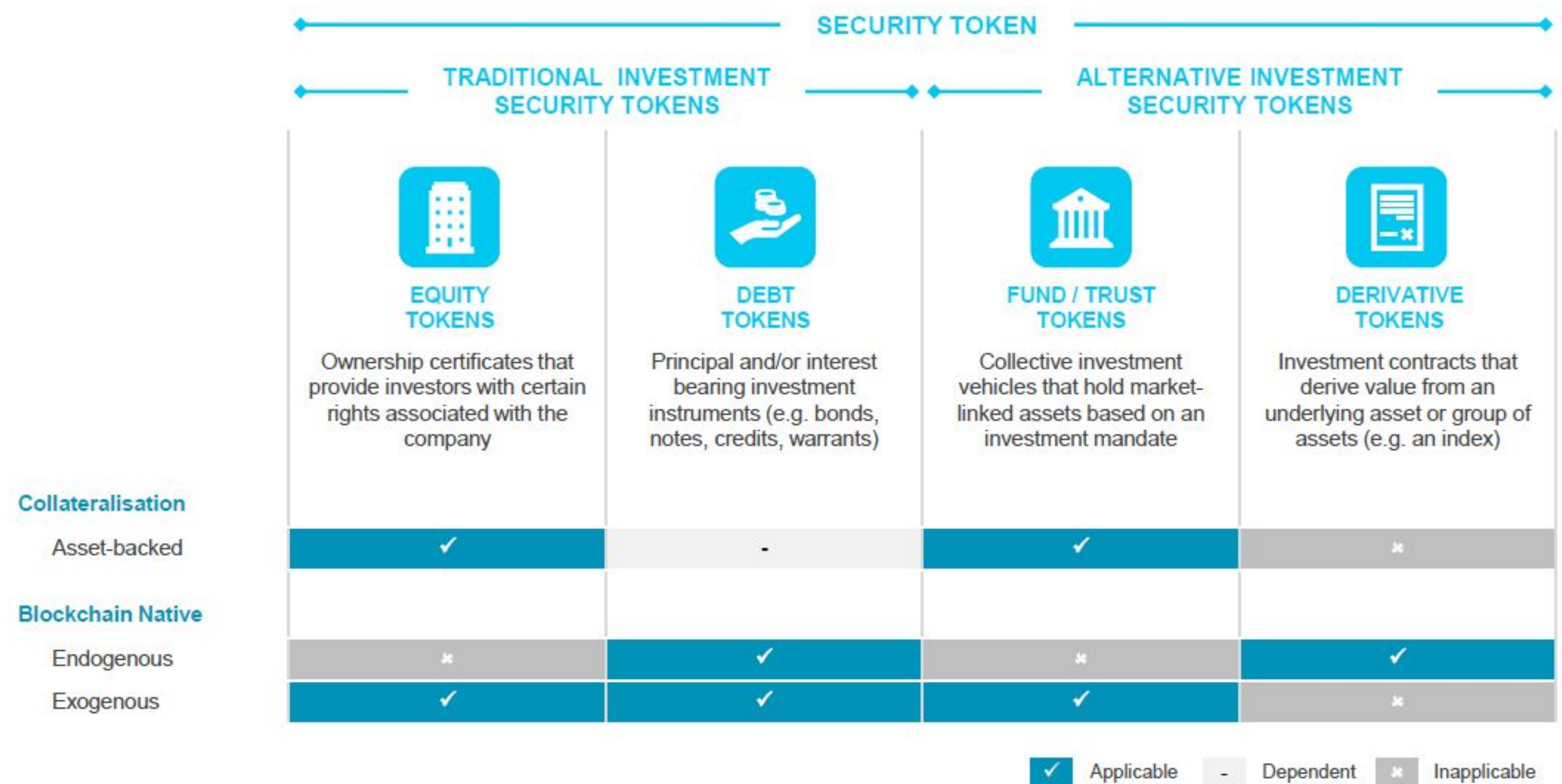
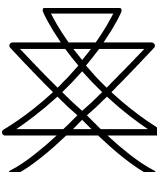


	STANDALONE COLLECTIBLES		NON-STANDALONE COLLECTIBLES
			
	PHYSICAL COLLECTIBLE TOKENS	DIGITAL COLLECTIBLE TOKENS	PLATFORM-DEPENDENT TOKENS
Description	Ownership proof of a physical collectible that is recorded on a blockchain	Ownership proof of a digital form of collectible whose existence is dependent on the file itself	Ownership proof of a digital form of collectible whose existence is dependent on the issuing platform
Blockchain Native			
Endogenous	✖	✓	✖
Exogenous	✓	✖	✓
Purchase Implication			
Proof of Uniqueness	✓	✓	✓
Proof of Ownership	✓	-	-
Production Rights	-	-	-
Example	<p>Sexy Robot series</p> 	<p>NBA Top Shot</p> 	<p>Twitter NFT</p> 
Issuer	Hajime Sorayama	National Basketball Association	Jack Dorsey
Collectible Form	Physical Object	Digital File	Code on a Third-Party Platform

 Applicable  Dependent  Inapplicable

Source: Hajime Sorayama, NBA, Twitter, Lexology, Quinlan & Associates analysis

TYPES OF SECURITY TOKENS

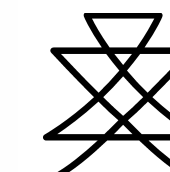


Source: Quinlan & Associates analysis



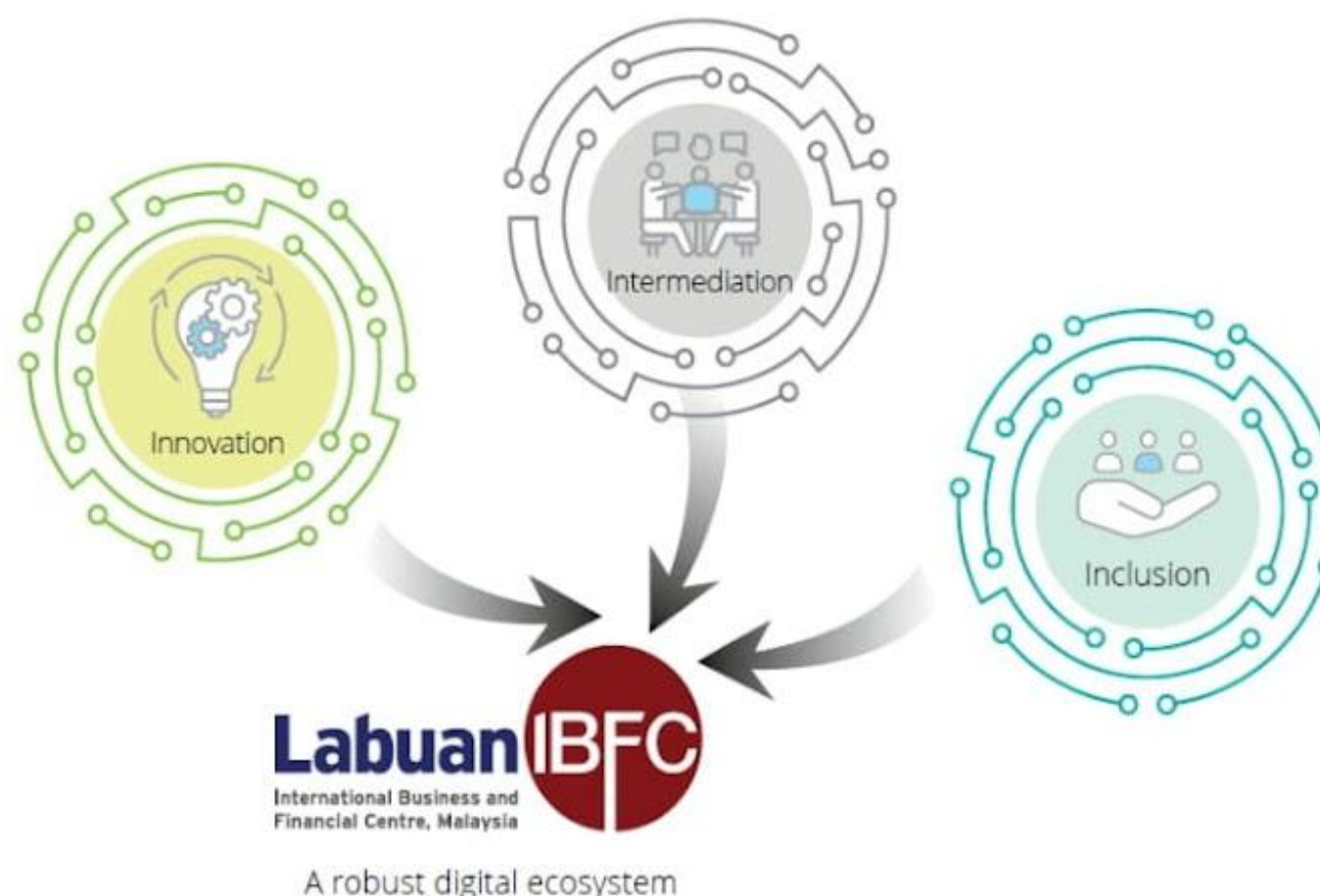
Fusang and the Labuan IBFC Proposition

Our Regulated Digital Ecosystem



Availability of digital 'tool box' that allows digital players operate in a live market, coupled with business friendly regulatory approach

Has progressive regulatory approach and digital finance friendly legal structures, processes and licences that foster innovation



All elements of financial inclusion and ESG in the business operations are encouraged

Key Enablers

Regulator



Labuan FSA is a one-stop regulatory authority providing a robust, yet pragmatic regulatory approach catered to the digital financial landscape

Professional Service Providers



First point of contact in Labuan IBFC and provides a comprehensive suite of services towards facilitating intermediation in the jurisdiction

Labuan Fintech Association



An industry-led institution committed to developing the digital ecosystem in Labuan IBFC, for both licensed and non-licensed entities in Labuan IBFC.

Levelling the playing field between digital and legacy financial services is key to Labuan IBFC's objective of creating a financially inclusive Asian marketplace



Getting Started

If you'd like to learn more about **Fusang's Institutional Services** in:

1. Tokenisation of part of an underlying asset/company
2. Pooling investments through a tokenised SPV
3. How Fusang Exchange works with Brokers

Contact us at: ***business@fusang.co***

THANK YOU & STAY IN TOUCH



link.fusang.co/links



www.henrychong.com





*A note on confidentiality: This is a confidential document. It contains important, strategic information about FUSANG. Because of this commercially-sensitive material, the document should be treated as highly confidential. It should only be shared internally and with key partners and agencies.

UNLOCKING THE POTENTIAL OF DIGITAL FINANCE VIA LABUAN IBFC'S DIGITAL ECOSYSTEM



Bridging the Conventional-DFS Chasm

Datuk Gavin Lim

Founder, HWGG Capital P.L.C.

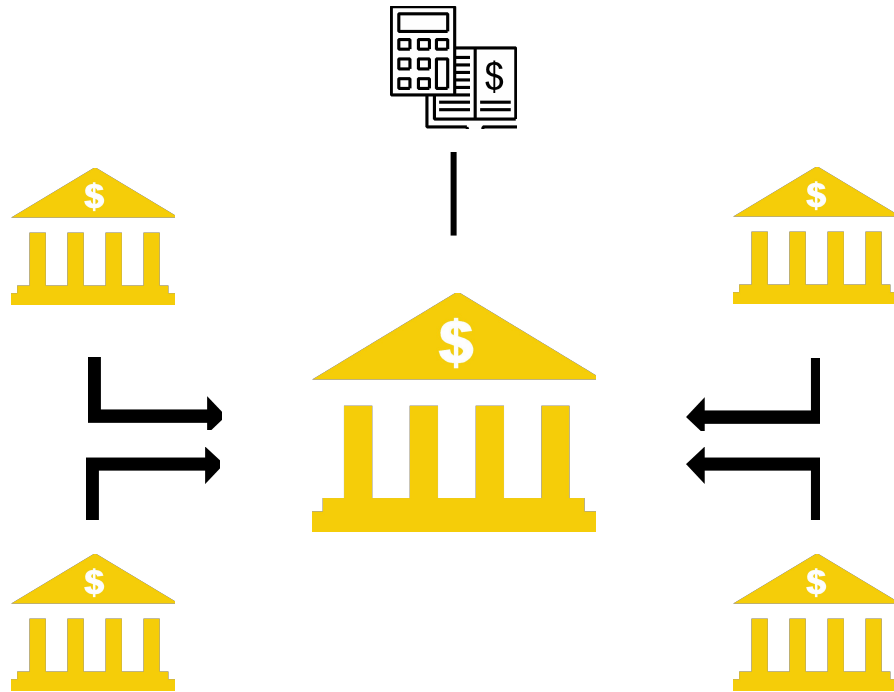


HWGC

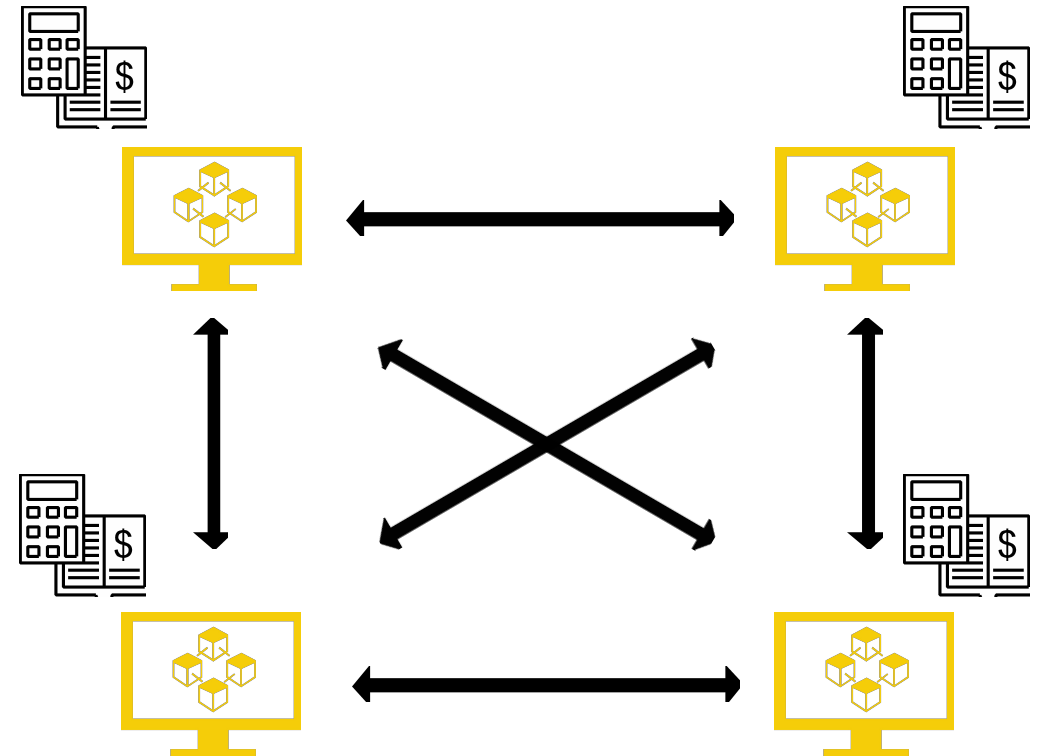
Bridging the Conventional and DFS Chasm

www.hwgcash.com

Traditional Financial System



Decentralized Financial System



	Traditional	Fintech	DeFi
Issuing money	The State	-	Proof of Work and Proof of Stake rewards
Transferring money	Cash	Revolut, Transferwise	Cryptocurrency and token transaction
Lending / borrowing money	Banks	Lending Club	Tokenized P2P debt
Exchanging money	Exchanges & Brokers, like Nasdaq	-	Decentralized exchanges
Investing money	Stocks, Bonds, etc. accessible through banks and exchanges	Robinhood	Tokenized financial products (ICOs, STOs and token baskets)

Traditional finance vs. DeFi

Traditional

- Users must share personal data, which is vulnerable to security breaches.
- The unbanked or underbanked can't access traditional financial services.
- Payments can be intercepted and markets can be shut down.
- The clearing and settling of transaction can take days.
- The hours of operation are limited.

VS.

DeFi

- No need to disclose personal details, just connect a digital wallet.
- Users custody their own funds, easier to avoid loss of funds.
- Trustless – no need to worry if a protocol will do what it says it will do.
- Speedy – transactions are completed in near real-time.
- The DeFi markets operate around the clock, 24/7/365.

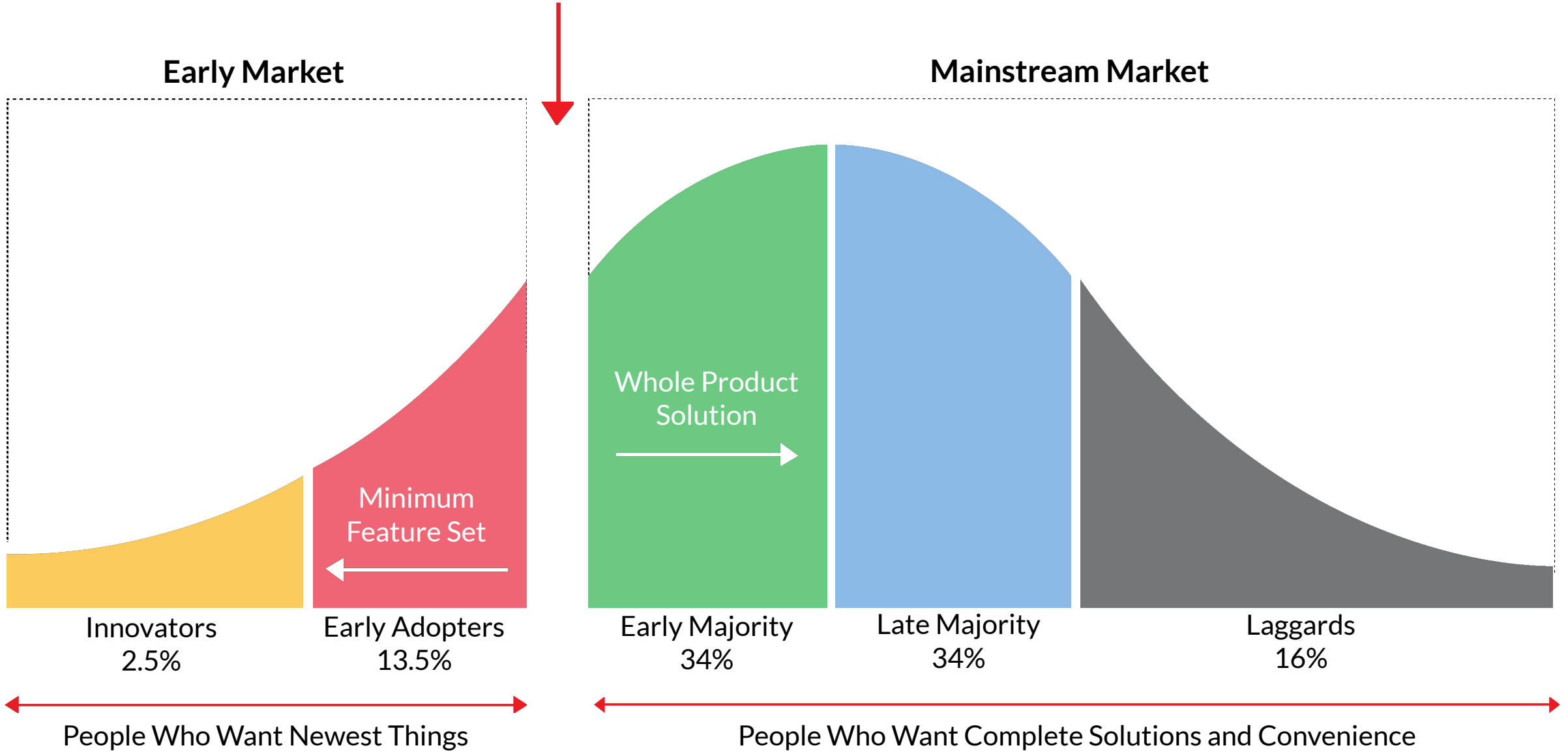
Blockchain vs. Traditional Banking

Blockchain Based Finance	Traditional Banking
<ul style="list-style-type: none">// No intermediary// Supply is determined by an algorithm and is known for years to come// Cross border payments can be done in a few minutes// KYC/AML is not necessary if the transfer is made from person to person// Cross border payment commission may be counted in few cents per transaction in some cases	<ul style="list-style-type: none">// Transaction are facilitated by banks// Supply is determined by central banks of respected currencies and may change depending on the debt issued// Cross border payments may take up to a week// Have to pass KYC/AML if you want to utilize banking services// SWIFT (~\$15 - ~\$45) ACH (~\$3) SEPA (free, but some banks charge)

THE CHASM

Early Market

Mainstream Market



Traditional Finance

- Banks
- Investment Banks
- Payment Service Provider
- Funds



HWGC

- **Fully Regulated**
- **AML Compliance**
- **KYC/KYB/KYT**
- **Payment / Clearing**

Digital Financial Services

- Exchanges
- DeFi Companies
- Liquidity Providers
- Blockchain Company



HWGC

Thank you

www.hwgcash.com



Supporting Organisation

LABUAN | FINTECH
ASSOCIATION

JOINT WEBINAR

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