



Dr. Jim Lai (賴智明博士)

Former Chairman, Fusion Bank Limited Former Vice President of Tencent Holdings

Dr. Lai joined Tencent in 2009 and was the general manager for Tenpay between 2012 and 2019. In 2015, Tencent's payment business was accelerated and developed into Tencent FiT (Financial Technology). Since then, Dr. Lai had been leading Tencent FiT as the Vice President of Tencent Holdings until 2019. From June 2019 to 2023, he served as the Chairman of Fusion Bank.

During his tenure as the general manager of Tenpay and the Head of Tencent FiT, Dr. Lai and his team made strategic and significant contributions in setting up the Group's payment infrastructure and creating an open financial ecosystem. In 2014, Dr. Lai and his team invented WeChat Pay, and then launched Weixin Red Packet and QQ Red Packet, which gained massive popularity across China. This provided Tencent a solid competitive edge in the mobile payment arm. Dr. Lai and his team also launched the wealth management platform Licaitong. Its aggregated customer assets amount raised rapidly to over RMB 1,000 billion in a few years. Leveraging payment service as an entry point, Dr. Lai successfully established a diversified financial ecosystem covering wealth management, securities, banking, blockchain, etc., thus strengthened Tencent's leading position in the FinTech sector. In 2017, Dr. Lai established and served as the Dean of the Tencent Finance Academy (until July 2022), aiming to nurture cross-border talents for the internet and financial sectors and to facilitate the long-term development of the FinTech industry. In 2019, Dr. Lai led his team and established Fusion Bank, which has received a virtual banking license from the Hong Kong Monetary Authority. Fusion Bank, supported by Tencent's strategic investment, bears a salient mission of exploring financial innovations and opening up new frontiers for Tencent. In June 2019, Dr. Lai was appointed as the Chairman of Fusion Bank.

Dr. Lai served as the director of several renowned financial corporations, including Nets Union Clearing Corporation, ZhongAn Online P&C Insurance Company Limited, Hetai Life Insurance Company Limited, and CITIC Capital Holdings Limited, devoting himself to build Tencent's financial business ecosystem. Before joining Tencent, Dr. Lai worked as an investment manager with Apax Partners PE in the UK and Lehman Brother's Investment Bank in the US; and served as associate vice president at Credit Suisse First Boston Investment Bank.

Dr. Lai undertakes multiple social positions. He is a member of the Guangdong Provincial Committee of the Chinese People's Political Consultative Conference (CPPCC Guangdong Committee) since 2018. During his tenure as a member of the CPPCC Guangdong Committee, Dr. Lai submitted several proposals with high reference value, in which "Recommendation on the Financial Technology Regulatory Sandbox in the Greater Bay Area" (《關於建議試點粵港澳大灣區金融科技監管沙箱的提案》) and "Recommendation on the expansion and promotion of the blockchain-based electronic invoice pilot project in Guangdong Province" (《關於在廣東省擴大和推廣區塊鏈電子普通發票試點

的提案》) have received the Guangdong Province Excellent Proposal Commendation for two consecutive years in 2018 and 2019. In the Hong Kong SAR, Dr. Lai currently serve as a member of the Committee on Innovation, Technology and Re-industrialization chaired by the Financial Secretary, the convenor of the Policy Research Committee, a member of the Financial Infrastructure and Market Development (sub-Committee of the Exchange Fund Advisory Committee) of Hong Kong Monetary Authority, and a Board Member of Financial Services Development Council where he co-led and published a research paper with Prof Ba Shusong, MD and Chief China Economist of HKEX, on the development of eCNY(CBDC Central Bank's Digital Currency) and its role in strengthening HK as offshore RMB trading hub and IFC. Dr. Lai also served as a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development for the previous term Government. Most recently in 2022, Jim has been appointed as Council Member of the Lingnan University and UNICEF Council Member of the Hong Kong Committee .

As an expert in technology and FinTech, Dr. Lai is regularly invited to present at influential international forums, including the 2015 World Internet Conference and the 2017 BOAO Youth Forum for Asia. He also spoke alongside Mr. Zhou Xiaochuan, former Governor of the People's Bank of China (PBoC), at the 2018 China Wealth Management 50 Forum hosted by the PBC School of Finance, Tsinghua University. In January 2019, Dr. Lai was invited jointly by Mr. Yi Gang, Governor of the PBoC, and Mr Norman Chan, former Chief Executive of the Hong Kong Monetary Authority (HKMA), to attend the Bank for International Settlements (BIS) All Governors' Meeting as Tencent's representative. During the in-depth exchange of views with more than 60 Governors of central banks, he shared the valuable experience of China's FinTech development including achievements made in mobile payments, one of the "Four Greatest Inventions". Dr. Lai was named "Outstanding Corporate Leader in the 530 Program of Wuxi Municipality, Jiangsu Province" in 2009, and was awarded "The Asian Banker Innovation Leadership Achievement for China Award" in 2017. He was also awarded the "Prestige Award – Iconic Star" on the IFTA FinTech Achievement Award 2019 by the Institute of Financial Technologists of Asia (IFTA), in recognition of his extraordinary contributions to the FinTech industry.

Dr. Lai holds a bachelor's degree in computer science from MIT, minor in economics. He also holds a master's degree in computer science from MIT, an MBA degree from Harvard Business School, and a doctorate of Advanced Professional Studies in Applied Finance from Université de Genève.