

[Industry Update] 04-30-18

Hainan Province signed an agreement with Alibaba Group and Ant Financial to deepen all-round strategic cooperation

On behalf of AGTech Holdings Limited (SEHK code: 8279), we would like to share with you the latest development of the industry.

Hainan Province signed an agreement with Alibaba Group and Ant Financial on 27 April to deepen all-round strategic cooperation. Alibaba becomes the first strategic partner of Hainan after China announced the island of Hainan would become a pilot free trade zone and gradually a free trade port with Chinese characteristics.

Hainan will deepen cooperation with Alibaba and Ant Financial in areas including economic development, social governance and public services, especially in digital economy, smart services and e-commerce.

The Chairman of Alibaba, Jack Ma, said at the ceremony that Alibaba hopes to continue to join in Hainan's reform and opening-up and build the province into a digital port, and provide a digital economy to develop the free trade port.

For more details, you may refer to the following article:

China News Service: <http://www.ecns.cn/business/2018/04-28/300855.shtml>