Hong Kong Gold Exchange Trading System Limited (HKGXTS) Announces Establishment

The joint venture between HKGX and TGX, backed by core technical support from Hundsun Technologies and Alibaba Cloud, seeks to advance Hong Kong's gold trading infrastructure

Hong Kong, August 18, 2026 — Hong Kong Gold Exchange Trading System Limited ("HKGXTS") today officially announced its establishment, jointly formed by the Hong Kong Gold Exchange ("HKGX") and TGX Technology Limited ("TGX"), a joint venture between AGTech Holdings Limited (8279.HK) and ZXZN Qi-House Holdings Limited (8395.HK). To further develop Hong Kong's gold trading systems and related fintech infrastructure, HKGXTS will work with technology partners including Hundsun Technologies Inc. ("Hundsun Technologies") and Alibaba Cloud to build a secure, stable, efficient, and internationally competitive gold trading and clearing technology platform. HKGXTS held its first Board meeting today to outline its development strategy and trading system construction plans.

The meeting was chaired by HKGXTS Chairman Dr. Haywood Cheung. Attendees included HKGXTS Chief Executive Officer and Director Sun Ho; HKGXTS Chief Product and Technology Officer and Director Gavin Zhao; HKGXTS Director Henry Chan; HKGXTS Director Brian Fung; HKGXTS Director Chen Ji; Executive President of Hundsun Technologies Guan Xiaolan; General Manager of Hundsun Digital Intelligence Technology Co., Ltd. Kan Xiaohui; and Ethan Yuan, Vice President of International Business and Regional General Manager of APAC North and ANZ, Alibaba Cloud Intelligence Group. The participants discussed HKGXTS' development roadmap, the trading and clearing system's development progress, and technical collaboration.

Caption: Group photo of Dr. Haywood Cheung, Chairman of HKGXTS (3rd from right); Sun Ho, Chief Executive Officer and Director at HKGXTS (3rd from left); Gavin Zhao, Chief Product and Technology Officer and Director at HKGXTS (2nd from left); Henry Chan, Director at HKGXTS (2nd from right); Brian Fung, Director at HKGXTS (1st on right); Chen Ji, Director at HKGXTS (1st on left).

During the meeting, HKGXTS Chairman Dr. Haywood Cheung said, “Hong Kong is actively advancing the development of an international gold trading center and strengthening the infrastructure to support the gold market. The establishment of HKGXTS represents an important step forward in enhancing Hong Kong’s gold trading infrastructure, and we expect the new system to commence pilot operations in the first quarter of 2027. In its initial phase, the system will integrate HKGX’s existing products, trading, settlement, clearing, and related services into a unified platform. Other related digital services will be later introduced, including those supporting gold tokenisation. The system will further embody the ‘Finance+ Web3 + AI’ concept, transforming traditional physical gold into a more diversified, flexible, and value-enhancing asset.”

Sun Ho, HKGXTS Chief Executive Officer and Director, said, “Built on physical gold delivery capabilities, HKGXTS seeks to establish a multi-tier bullion trading and investment platform. We will progressively expand its extended-hour electronic trading capabilities to serve industry clients and international institutions. The company will also leverage its financial technology to enhance trading efficiency, reduce transaction and settlement costs, and support multi-currency pricing and settlement. Under the policy guidance of the Hong Kong SAR Government to develop Hong Kong into an international gold trading center, HKGXTS will actively support the development of Hong Kong’s gold market infrastructure, assess the feasibility of integrating with central clearing and regulatory systems, and contribute to the sustained growth of Hong Kong’s gold industry.”

Gavin Zhao, HKGXTS Chief Product and Technology Officer and Director, also explained that this core platform upgrade represents not just a technical system update but a foundational capability build-out for the long-term development of Hong Kong's gold market. Currently, the upgrade of the HKGX physical gold core platform is progressing steadily in line with the established roadmap. The first phase will focus on integrating HKGX's existing products, trading, clearing, settlement, and related services to ensure a smooth transition. Building on the physical gold trading core platform, and in alignment with market development, regulatory requirements, and partnership conditions, HKGXTS will gradually explore areas such as international market access, digital gold real-world assets (RWAs), and cross-market expansion. These efforts will further enhance the platform's security, flexibility, and scalability.

The project’s technological collaboration taps into the synergistic expertise of the participating parties, with TGX overseeing overall design and project governance, Hundsun Technologies supporting the core system’s delivery, and Alibaba Cloud providing the cloud technology and future AI capabilities. Guan Xiaolan, Executive President of Hundsun Technologies, highlighted the platform's capabilities in respect to its system stability, security, and international applications. Hundsun Technologies will leverage its fintech and trading systems expertise as well as the extensive financial systems implementation know-how of its wholly-owned subsidiary Hundsun Digital Intelligence Technology to support the development of HKGXTS’ core system.

Ethan Yuan, Vice President of International Business and Regional General Manager of APAC North and ANZ, Alibaba Cloud Intelligence Group, detailed Alibaba Cloud's support for HKGXTS. He noted that Alibaba Cloud will provide technical support in areas such as cloud computing and digital infrastructure, helping to build a secure, stable, and scalable foundation. Hundsun Technologies and Alibaba Cloud will lean on their respective strengths to work alongside HKGXTS in advancing the development of the gold trading system.

As the development of the core trading platform progresses, HKGXTS will continue to enhance the infrastructure enabling trading, clearing, settlement, and market operations in Hong Kong’s gold market. In alignment with the development plans of the Hong Kong Government and relevant financial infrastructure bodies, HKGXTS will strengthen its readiness across areas including systems, technology, and compliance. As conditions mature, HKGXTS will actively explore standardized connectivity with infrastructure including the banking system, clearing platforms, and regulatory reporting systems, providing the technological foundation for Hong Kong's development into an international gold trading center and contributing to the long-term growth of its gold trading market.