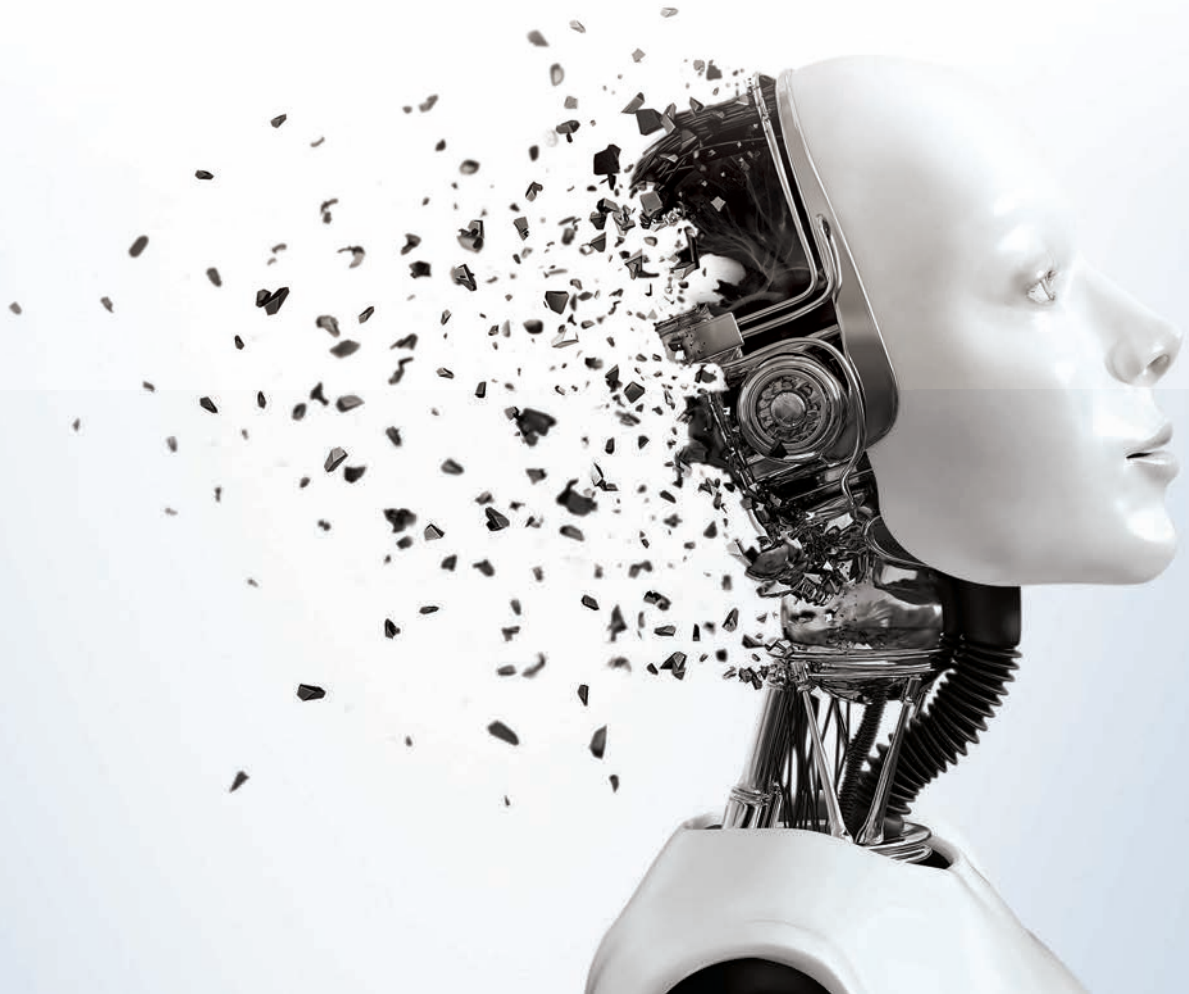




# UBS Disruptive Technology CEO Summit 2018

## 2018 瑞銀創新科技行業CEO高峰會

**Hong Kong**, September 18, 2018  
**香港** 2018年9月18日





Amy Lo, Chairman and Head Wealth Management, Greater China, Chief Executive, UBS Hong Kong

## UBS Disruptive Technology CEO Summit 2018

### Disrupting the world, disrupting me

Disruptive technologies may pose huge challenges to the status quo and existing industries, but they also open up unprecedented opportunities for businesses and investors as they may hold the key to solving some of the world's biggest problems.

That's the topic that more than 500 global investors and business leaders gathered to discuss at a one-day event organized by UBS Global Wealth Management. Held at Hong Kong's Grand Hyatt on 18 September, UBS Disruptive Technology CEO Summit 2018 centered on the theme 'Disrupting the world, disrupting me'.

Kicking off the event was Amy Lo, Chairman and Head, Wealth Management, Greater China and CEO, UBS Hong Kong, who delivered a sobering and thought-provoking message: technological change will create a more uncertain landscape.

"We are standing at the brink of the fourth Industrial Revolution, which will bring rapid disruption not only to the consumer but to businesses," she said. "Technology, like it or not, is going to drive rapid changes in the world."

Seen positively, however, the fourth Industrial Revolution can also bring significant growth opportunities for companies that are well-positioned, she added.



Richard Browning, Founder & CEO, Gravity Industries



David Norwood, CEO, Oxford Sciences Innovation



Daniel Kroening, CEO, Diffblue



Connor Campbell, CEO, Osler Diagnostics

## Using technology to **reduce inefficiencies and increase productivity**

Finance – UBS' domain – will be among the industries that will be disrupted by technology, Lo said, adding that many startups in the financial technology space are aiming a slice of the massive global industry. This is attested by the fact that fintech revenue is set to double in the next five years, she said.

With so many companies using technology to either defend their market share or grab market share from incumbents, UBS has identified five long-term enabling technologies that it thinks are set to transform major industries. These are artificial intelligence, augmented reality/virtual reality, Big Data, cloud computing and 5G.

To ensure that it remains the leader in the wealth management space, UBS has established four innovation hubs – in Zurich, London, Singapore and Hong Kong – to work with participants in the innovation ecosystem, from scientists to venture capitalists, to leverage these technologies.

### From inventors to investors

Among the disruptive technologies that were showcased at the Summit are an engine-propelled 'flying suit' invented by Gravity Industries – think Iron Man becoming reality; a handheld device that can read any individual's DNA sequence; another device that can diagnose diseases using an artificial-intelligence algorithm; software that can write software; facial and object recognition technology used for security; a company that works with the dairy industry to create plant-based protein; and a blockchain-based advertising firm.



Ryan Pandya, Co-Founder & CEO, Perfect Day



Roger Lienhard, Founder & Chairman, Blue Horizon



From left to right: Martin Yule, Deputy Head of Research, Asia Pacific, UBS Investment Bank / Eugene Lee, COO, GoGoVan / Richard Zhang, Chief Investment & Financing Officer, Full Truck Alliance Group



Joe Ye, Co-Founder & CEO, ULSee

# Disruptive technology is not a feat of engineering; it is a leap of imagination.



From left to right: Thomas Deng, Managing Director, Chief Investment Office, UBS Global Wealth Management / Jeff Chen, CSO, WeDoctor / Jon Richards, CFO, HaloDoc / Nancy Yang, CFO, Yidu Cloud

Also highlighted are successful businesses that use technology to reduce inefficiencies and increase productivity, such as GoGoVan, a platform that matches logistical needs with spare capacity of trucks in six countries, and its long-haul counterpart, Full Truck Alliance Group, which focuses mainly on China.

Eugene Lee, COO, GoGoVan describes the company as "the Uber of logistics," and Richard Zhang, Chief Investment and Financing Officer, Full Truck Alliance Group, calls Full Truck "the Didi for trucks". Both already have a commanding position in their respective sectors, thanks to governments' willingness to let them operate freely.

On the other end of the spectrum is healthcare, a sector that is ripe to be disrupted but hasn't – mainly because of tight regulatory control and high entry barriers; the potential, however, is immense.

Jeff Chen, Chief Strategy Officer, WeDoctor, said its platform helps people in its main market, China, seek treatment from the initial steps of identifying a doctor and making an appointment to the mid-to-tail stages such as assisting with advice involving surgery and medication.

Meanwhile, Yidu Cloud's Chief Financial Officer, Nancy Yang, said her firm's vision is to use data technology to transform healthcare; it works with leading hospitals, doctors, regulatory bodies, and pharmaceutical companies on a schema that collates data which can be shared to improve research and quality of care.

In Indonesia, HaloDoc links doctors and patients in a country where 90 percent of specialists live in the capital Jakarta and 90 percent of the population lives outside the city. Its Chief Financial Officer Jon Richards said the firm wants to transform the lives of Indonesians by linking medical demands with medical help, a need that's currently inadequately met.

## Disruptive thinking is the key

Indeed, as disparate as various successful inventions and platforms seem, the common denominator is 'disruptive thinking', according to Bill Diamond, CEO, of the SETI (Search for Extra-Terrestrial Intelligence) Institute.

Hong Kong, September 18, 2018



Shlomo Gadot, Co-Founder & CEO, Inuitive



Marcel Poser, CEO, Tectus Group & Dream Lab



Guosheng Qi, Chairman of the Board & CEO, Gridsum



Dr. Richard Ji, Co-Founder, All-Stars Investment



Ken Shi, Partner, Morningside Venture Capital

"Disruptive technology is not a feat of engineering; it is a leap of imagination," he said. "It is a different way of looking at the world."

This disruptive way of thinking is what venture capitalists and investors are looking for.

When asked what the next big thing – or disruptive technology – will be, Richard Ji, Co-founder of All-Stars Investments, said his company has three criteria when it comes to investing in startups. Firstly, he looks at what he calls ABCD – artificial intelligence, blockchain, cloud computing, and data analytics. Secondly, he aims to invest in category champions. Thirdly, he focuses on 'irreplaceable assets' such as an edge that cannot be easily replicated.

Meanwhile, Ken Shi, Partner of Morningside Venture Capital, said he is very interested in innovation in the healthcare space.

Inevitably, because of the paucity of good investments, there has been an oversupply of capital in financing startups, the three speakers agree; oversupply of capital as "almost a base case".

"The current valuation is still pretty rich, even compared with a year ago," he said. "It's not about bubble or not. It's about finding a company you believe in and helping them grow. As an investor, valuation is something that you have to be mindful of."

Ji, meanwhile, avoids anything that's "regulation-intensive, labor-intensive and/or capital-intensive," he said. "If any company hits two of the three, I will completely avoid."

As for Shi, he doesn't "pay much attention to valuation", explaining that it's about the risk-reward profile of any investment.

"There is a bubble, yes, but where else can your money go?," Shi said. "It's whether we can add value and whether the team is strong enough. Those are the things we worry about."

The three investors advise would-be entrepreneurs to be "transparent", "open", and most important, "themselves".



From left to right: Brian Wong, Co-founder & CEO, Kiip / Roger Ver, "The 100 Most Influential Blockchain People"



From left to right: Erica Poon Werkun, Head of Research, UBSS / Harry Hui, Founder, ClearVue



Humanity's next steps must be embracing disruptive thinking **on a planetary scale.**

Bill Diamond, CEO, The SETI Institute

At the end of the day, while technology is important, disruptive thinking, Diamond said, is what is needed to find ways to address challenges that confront the whole of humanity; climate change is one such challenge.

"We are already seeing the consequences of human activity," he said. "From rising sea levels to strong storms, climate change is an existential threat that requires the most disruptive thinking we can bring to bear."

Humanity's next steps must be embracing disruptive thinking on a planetary scale, he said.

"Transportation, robotics, Smart Home technology, security, logistics. None of these will matter if we don't address this – the disruptive patterns of weather," he said.

