

Dear Securities and Futures Commission of Hong Kong, I am writing to express my support for the regulation of virtual asset trading platforms consultation, and specifically to suggest two important ideas for consideration. Firstly, I strongly support the free flow of capital between regulated virtual asset trading platforms and conventional banks to Hong Kong retail investors. This would involve allowing the withdrawal and deposit of fiat currencies such as HKD and USD to and from these platforms. As a Hong Kong retail investor, I believe this would greatly enhance the ease and efficiency of conducting transactions within the crypto industry. This would, in turn, increase investment flows into the sector, improve liquidity, and foster innovation. The benefits of allowing this free flow of capital are numerous. For instance, it would enable Hong Kong to become a more attractive destination for global investors, who would be able to access the market more easily. Additionally, it would allow local investors to access a wider range of investment opportunities and participate in the growth of this exciting industry. Moreover, the greater liquidity and accessibility of crypto assets would promote the diversification of portfolios and potentially reduce overall risk. Secondly, I strongly support the spot trade of a wide range of cryptocurrencies on virtual asset trading platforms. Specifically, I believe that these platforms should allow the listing of at least the top 1 to 200 cryptocurrencies, from the perspective of market cap. This would enable investors to access a diverse range of assets and enhance the attractiveness of Hong Kong as a crypto trading hub. The benefits of this approach are also significant. It would allow investors to access a wider range of investment opportunities, thereby increasing competition and fostering innovation. This would promote Hong Kong's overall economic and financial competitiveness, and help to position the city as a leader in the global crypto industry. In conclusion, the implementation of the two ideas outlined above would not only benefit Hong Kong's overall economic and financial competitiveness but would also align with President Xi Jinping's vision of promoting the development of China's economy and the achievement of "Rise of the East" and "The Chinese Dream of The Great Rejuvenation of The Chinese Nation." By positioning Hong Kong as a key player in the crypto industry and allowing the free flow of capital and a wide range of cryptocurrency spot trading, the city would be better able to compete with Western countries and further promote the growth of the East Asian region. I strongly urge you to consider these ideas as part of the regulation of virtual asset trading platforms consultation. Thank you for your attention to this matter. Best Regards, A Hong Kong Crypto Currency Retail Investor