IGUAKO CAPITAL · Domicile factsheet

Hong Kong: domicile factsheet

Office at Ice House Court, Hong Kong, opened in 2023. Five people work there under Clement Fung-Abernethy, Head of Office, Hong Kong, reporting to Singapore.

LOCAL ENTITY	ENTITY TYPE	ROLE
IGUAKO Capital (Hong Kong) Limited	Licensed corporation for advising on securities and corporate finance	Capital markets coverage
SERVED FROM	**ESTABLISHED**	**CURRENCY**
Hong Kong	2023	Hong Kong dollar (HKD), linked to the US dollar

Overview

Hong Kong is the capital markets coverage jurisdiction of Asia-Pacific. IGUAKO Capital (Hong Kong) Limited was licensed in 2023 and works from Ice House Court with five people led by Clement Fung-Abernethy, Head of Office, Hong Kong. Investment Banking executes cross-border transactions from here, and Structured Credit distributes the group's credit positions to institutional investors across North Asia. Client portfolio attributed to the jurisdiction was US$18 million at 30 June 2026.

The entity holds no client money and books no private wealth. Principals who approach the office are referred to Singapore. Five secondary transactions in portfolio positions have been completed from Hong Kong since 2023, each involving an Asian buyer of a mature origination position, and each pre-cleared by the Singapore compliance team under the Market Abuse Prevention and Information Barriers policies. Eight counterparty relationships are managed from the office.

Asian institutions participate in the Private Equity division's pharmaceutical and specialty-materials positions through co-investment vehicles administered by Lantau Fund Services in Hong Kong. The Investment Banking and Quantitative Strategies divisions trade Asian corporate bonds and structured notes on Pearl River Fixed Income Venue, where the group has been a participant since 2023. Hong Kong is not named in a Programme Latitude phase and grows with the volume of capital markets work.

Why this domicile

- Hong Kong is the venue through which North Asian institutions buy and sell private positions, and the group sells mature positions to reallocate the proceeds.
- A licensing regime that separates advising on securities from asset management lets a coverage entity operate without the capital and custody obligations of a manager.
- The Hong Kong dollar link to the US dollar and the absence of exchange control keep secondary proceeds mobile.
- Tokyo and Singapore are within four flight hours, and the three offices share one trading day for most of it.

Services booked here

- Investment Banking execution of cross-border transactions with North Asian counterparties
- Structured Credit distribution to institutional investors across the region
- Secondary transactions in portfolio positions where an Asian buyer is involved
- Fund administration of Asian co-investment vehicles through Lantau Fund Services
- Participation in Pearl River Fixed Income Venue for Asian corporate bonds and structured notes

Local entities

Entity	Purpose
IGUAKO Capital (Hong Kong) Limited	Licensed corporation; advising on securities and corporate finance
IGUAKO Capital Markets (HK) Limited	Distribution vehicle for structured credit to Asian institutional investors
Lantau Co-Investment Partners I Limited	Co-investment vehicle for Asian institutions in pharmaceutical and specialty-materials positions

Regulatory approach

IGUAKO Capital (Hong Kong) Limited is a corporation licensed by the securities regulator of Hong Kong to advise on securities and to advise on corporate finance, for professional investors only. It is not licensed to deal in securities as principal, to manage assets or to hold client assets, and it does none of those things; dealing is executed through licensed brokers and settlement through the custodian. The entity maintains liquid capital above the required level, files monthly financial returns and an annual audited return, and has two responsible officers approved by the regulator who are resident in Hong Kong. Every transaction is pre-cleared by the Singapore compliance team, and the licensed representatives are subject to the group's Personal Account Dealing policy. Compliance reports to the Group Head of Compliance through Singapore.

Jurisdiction-specific provisions

Anti-Money Laundering Notice

Hong Kong's anti-money-laundering ordinance applies to licensed corporations directly, supplemented by a guideline from the securities regulator that sets the detail. IGUAKO Capital (Hong Kong) Limited applies both. The ordinance sets the beneficial ownership threshold at 25 per cent, and the entity traces ownership to the lower group figure of 10 per cent. Because its business is transactional, due diligence concentrates on the counterparties to each transaction and on the institutional investors that take structured credit, and each secondary buyer is verified before a sale agreement is signed. Suspicious transaction reports are filed with the territory's financial intelligence unit through its electronic system. The money laundering reporting officer is a responsible officer of the entity. Records are kept for five years locally and seven under the group standard.

Data Protection Notice

Hong Kong's personal data ordinance applies to IGUAKO Capital (Hong Kong) Limited, and the entity applies its six data protection principles to the personal data of counterparties, investors and staff. The entity transfers data to Singapore, George Town and Luxembourg only under the intra-group agreement that follows the model clauses recommended by the privacy commissioner. Direct marketing provisions are not engaged because the entity does no marketing to individuals. Because the office handles inside information under the Information Barriers policy, personal data on deal teams and on insiders is held on a restricted system with its own access log. Data access and correction requests are answered within the 40-day statutory period, and within the group standard of 30 days wherever the request can be completed in that time.

Complaints Notice

The securities regulator requires a licensed corporation to handle complaints promptly and to keep records that the regulator can inspect, and IGUAKO Capital (Hong Kong) Limited does so under the group standard. Complaints about a transaction executed from Hong Kong are investigated by an officer from the Singapore compliance team, since the Hong Kong office is too small to supply an investigator who was not involved. A client who rejects the final reply can complain to the securities regulator directly, and the reply gives the details; the statutory financial dispute resolution scheme for individual investors does not apply because the entity serves professional investors only, and the entity offers mediation in Hong Kong at its own cost instead. Complaint records are reported to the responsible officers monthly and to the Compliance & Conduct Committee quarterly.

Sanctions Notice

Hong Kong gives effect to international designations through regulations made under its own sanctions ordinance, and the securities regulator expects licensed corporations to screen against them and against the lists that apply to the currencies and counterparties they deal with. IGUAKO Capital (Hong Kong) Limited screens every transaction counterparty, every investor in an Asian co-investment vehicle and every issuer traded on Pearl River Fixed Income Venue against the Hong Kong regulations, the group consolidated list and the lists of the dollar and yen jurisdictions. Structured credit distribution is screened at the investor level before allocation, and secondary sales are screened for the ultimate buyer, not only the acquiring vehicle. A confirmed match is frozen and reported to the police and the regulator within the period the regulations set, with Singapore informed the same day.

Tax Transparency Notice

IGUAKO Capital (Hong Kong) Limited files an annual profits tax return and pays tax at the standard rate on its Hong Kong-sourced advisory and arranging income; the entity claims no offshore exemption on any fee. Hong Kong has no value added tax and no withholding on service fees, so cross-border charges to Singapore and George Town are documented under the group transfer pricing policy without withholding. No account is maintained for a client in Hong Kong, so the entity has nothing of its own to report under the automatic exchange of financial account information; the co-investment vehicles administered by Lantau Fund Services are reporting financial institutions in their own right and report their investors to the Hong Kong revenue authority, which exchanges the data. Investors are told at subscription which vehicle reports. Stamp duty on secondary transfers of Hong Kong securities is paid and the stamped instrument is held on file.

Client Classification Notice

Hong Kong's securities law defines professional investors in two groups: institutional professional investors, which are regulated firms, sovereign bodies and collective schemes, and corporate and individual professional investors who meet the portfolio thresholds set by the rules. IGUAKO Capital (Hong Kong) Limited serves professional investors only. Institutional professional investors are eligible counterparties under the group standard. Corporate professional investors must pass the assessment of knowledge and experience the rules require before the entity treats them as professional, and the group maps them to per se professional clients; the group's US$10 million net-asset test for entities is applied on top of the local portfolio threshold. Individual professional investors are not onboarded in Hong Kong and are referred to Singapore. The written consent to professional treatment required by the rules is obtained before the first transaction.

Colophon

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