



WeBank Extends FISCO BCOS Capabilities with DAML Smart Contracts

Digital Asset partnership confirms WeBank's commitment to creating a plugin for FISCO BCOS, making it the number one choice for financial market blockchain needs in China

SHENZHEN, China – 16 April 2020 -- [WeBank](#), the first digital-only bank in China, today announced that it will explore the integration of [DAML](#), the open source smart contract language created by [Digital Asset](#), with the blockchain platform, FISCO BCOS. The integration provides additional smart contract resources for the developers of FISCO BCOS.

[FISCO BCOS](#) is an open consortium blockchain platform built by the Financial Blockchain Shenzhen Consortium (FISCO) open source working group, which includes WeBank together with Beyondsoft, Digital China, Forms Syntron, Huawei, Shenzhen Securities Communications, Tencent, YIBI Technology, Yuexiu Financial Holdings (Fintech). It is one of the first blockchain platforms built specifically to meet the regulatory requirements and service demands of the financial services industry. In 2019, FISCO BCOS was the first domestic blockchain platform selected as the technology infrastructure for [China's national blockchain-based service network \(BSN\)](#).

“Blockchain is a significant opportunity for innovators,” said Henry MA, Executive VP and CIO, WeBank. “Working with an international market leader like Digital Asset by integrating DAML smart contracts with FISCO BCOS is a key milestone for us to deliver next generation blockchain solutions across finance, supply chain and other sectors in China and beyond”

Founded in 2014, Digital Asset is a technology driven start-up, dedicated to building a cross enterprise asset, transaction and workflow processing environment for enterprise customers. In recent years, its products have been adopted and recognized by a number of giants such as ASX, HKEX Accenture, and Deloitte.

DAML is a next-generation smart contract platform used to create distributed applications that can run across technology silos. Digital Asset provides commercial integrations of DAML with partner platforms so that a variety of organizations - from the largest enterprises to technology start-ups - can develop secure, sophisticated, compliant, and operationally solid applications faster and deploy them to any ledger.

“We are thrilled that an organization of WeBank's immense scale and reach has made DAML their smart contract language of choice,” said Yuval Rooz, co-founder and CEO, Digital Asset.

“As a driving force behind the FISCO BCOS community, WeBank has emerged as a leader paving the way for the next generation of distributed customer applications across China and beyond. They are a great addition to the growing number of financial institutions and other corporates using DAML in Asia.”

The FISCO BCOS community now spans 10,000+ individual developers, and 500+ corporate members globally. Rather than a single blockchain, the consortium chain is a set of blockchain applications to serve the general public. The protocol is coinless, permissioned and supports Zero-Knowledge Proofs, allowing users to reveal information without sharing private data.

About WeBank

WeBank, with Tencent as one of its founding shareholders, was officially established in 2014. As the first digital-only bank in China, WeBank provides high-quality financial services to mass retail and small and micro enterprises mostly on mobile and other online platforms. WeBank strategically focuses on the off-stated ‘ABCD’ technology (A.I., Blockchain, Cloud Computing, Big Data) and actively conducts research in related technologies. In 2018, WeBank has furthered its commitment to financial inclusion by launching WeBank FinTech to promote the Open Banking ecosystem to enable inclusive and contextual financial services for international partners. To learn more about WeBank Fintech, visit fintech.webank.com/en/

About Digital Asset

Digital Asset helps companies of all sizes and across industries get distributed applications to market faster. At the core of our service offering is DAML, an open source and platform-independent smart contract language that enables developers to write an application once and deploy it anywhere. To learn more about Digital Asset, visit www.digitalasset.com. To learn more about DAML, visit www.daml.com.

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