

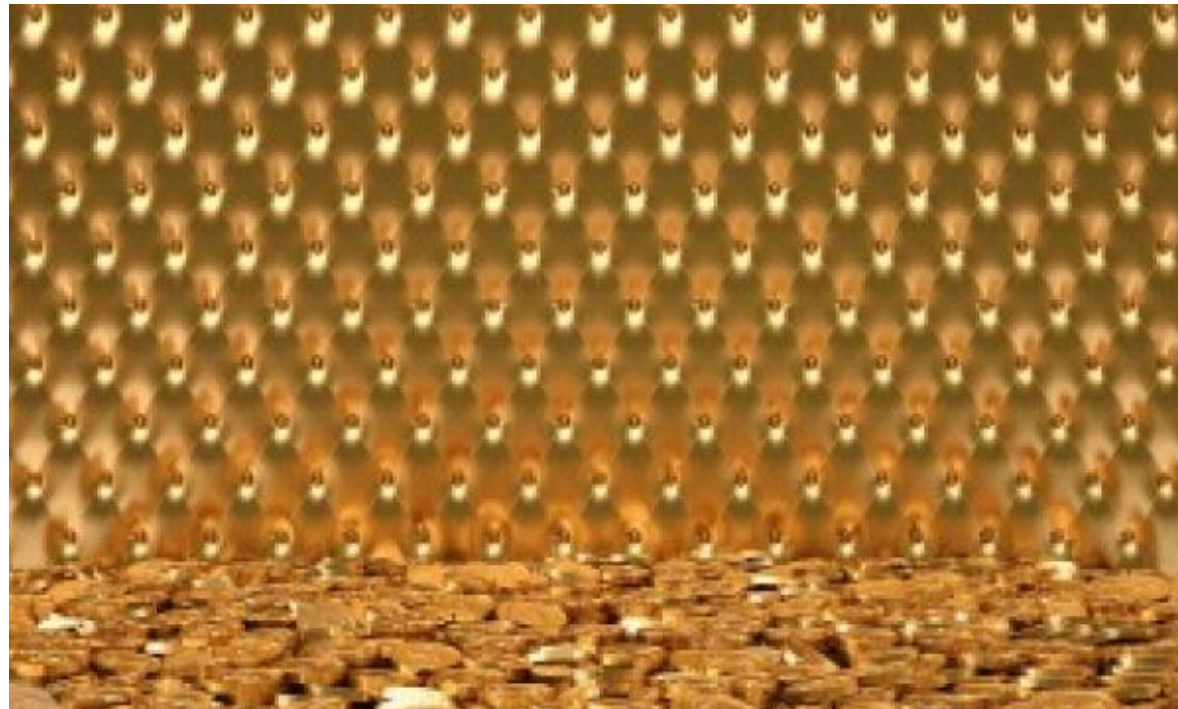


NEWS



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Daily Briefing: Gold investors flee to Singapore amidst Hong Kong unrest; Property portal 99.co raises \$20.8m in Series B round

And waste management firm Blue Planet bought Globecycle Holdings for an undisclosed sum.

From Bloomberg:

Gold dealer firm J. Rotbart & Co., which helps customers buy, store and transport precious metals, says it has seen an increase in demand for gold storage in Singapore from new clients--even when they're based in Hong Kong or mainland China.

In the last 10 weeks, the breakdown of requests has skewed to around 75% for Singapore and 10% for Hong Kong, according to Joshua Rotbart, who runs the bullion house, which services high net-worth individuals. Previously, requests were split of about 50-35 to Singapore and Hong Kong, respectively.

"Some clients are afraid of PLA intervention in Hong Kong, or of another closure of the airport, which will make it difficult to move their gold out of the city, as gold is shipped on commercial flights," noted Rotbart.

Rising violence in Hong Kong is likely to undermine investment there, according to Bloomberg Intelligence, with Singapore a probable beneficiary.

Read more [here](https://www.bloomberg.com/news/articles/2019-08-19/hong-kong-unrest-sends-gold-investors-to-seek-haven-in-singapore) (<https://www.bloomberg.com/news/articles/2019-08-19/hong-kong-unrest-sends-gold-investors-to-seek-haven-in-singapore>).

From DealStreetAsia: