

Isaac Cheng

Exchange Operations & Institutional Trading Infrastructure Leader

Digital Assets · Exchange Operations · Market Operations · Prime Brokerage · Institutional Client & Market Maker Coverage

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SUMMARY

Exchange Operations and Institutional Trading Infrastructure leader with 15+ years of experience across digital assets, electronic trading, derivatives clearing, FX market infrastructure, prime brokerage and institutional client operations. Proven track record building operations teams, middle office functions, client coverage models, SOPs, KPIs and governance controls for high-growth trading and digital asset platforms.

Experienced across the full institutional trading lifecycle, including client onboarding, FIX / API connectivity, market maker and broker coverage, order flow support, platform monitoring, wallet and asset movement controls, risk controls, settlement coordination, incident escalation and platform launch readiness. Combines TradFi-grade operational discipline, prior SFC-regulated market experience and derivatives clearing background with crypto-native exchange and institutional platform leadership.

CORE COMPETENCIES

Exchange & Institutional Operations

Exchange operations · Market operations · Prime brokerage operations · Institutional platform operations · Trading lifecycle support · Middle office operating model design · Client onboarding · VIP, UHNW, broker and market maker coverage · Platform launch readiness

Trading Infrastructure & Connectivity

FIX / API connectivity · REST and WebSocket APIs · Client technical onboarding · Exchange connectivity · Order flow support · Order book monitoring · Market data workflows · PnL and risk alert monitoring · Conformance testing · UAT and go-live readiness

Risk, Governance & Controls

Operational risk monitoring · Exception handling · KYC / AML coordination · Risk limits and exposure monitoring · Permissioning · Wallet and asset movement controls · Settlement and reconciliation coordination · Incident management · Escalation workflows · SOP, KPI and governance reporting

PROFESSIONAL EXPERIENCE

Head of Middle Office | Client Success Director

Avenir Group | Hong Kong | October 2024 – Present

Digital asset investment group and family office founded by ex-Huobi founder Li Lin, with significant exposure to institutional crypto investment products and exchange platform.

- Built the middle office and client success operating model from zero to one for a high-growth digital asset investment and trading platform, defining team structure, SOPs, KPIs, escalation workflows, approval controls, operational controls and governance reporting.
- Lead a 7-person cross-functional operating group across client operations, product, compliance, finance and external service providers; oversee institutional and UHNW client operations across onboarding, account setup, platform access, service coverage, issue escalation, documentation control and post-onboarding lifecycle management.
- Designed institutional-grade operating workflows across wallet operations, exchange and brokerage connectivity, banking coordination, asset movement approvals, client instructions, exception handling and incident escalation.
- Act as an authorized participant in cold wallet approval and signing workflows, supporting secure asset movement, segregation of duties, maker-checker discipline and operational risk controls.
- Strengthen operational risk prevention across client activity, transaction flows, wallet movements, exchange transfers, documentation gaps and platform exceptions, with focus on preventing high-impact operational incidents.
- Lead ecosystem and client-facing coordination with crypto exchanges, brokerages, market makers, custodians, banks and technology vendors, ensuring operational readiness, clear communication and scalable support for institutional clients.

Head of Operations – Prime Brokerage

Matrixport | Hong Kong | April 2024 – October 2024

Leading Asia-based crypto financial services platform.

- Led the operations workstream for pre-launch institutional trading platform transformation, defining operational requirements, workflows, control points, escalation paths and team responsibilities.
- Designed middle office structures covering trade support, order monitoring, PnL checks, exception handling, client onboarding, operational risk controls and issue escalation workflows.
- Worked with engineering and infrastructure teams to establish real-time monitoring for order book status, PnL movements, risk indicators and platform health, improving operational visibility before launch.
- Managed institutional client technical onboarding, including setup coordination, conformance testing, issue resolution, go-live readiness and cross-team communication.
- Coordinated with crypto exchanges and liquidity venues to assess platform changes, connectivity updates, risk impacts and operational dependencies.

Client Service Lead – VIP & Institutional / Market Maker Coverage

Binance VIP & Institutional | Remote | February 2022 – April 2024

Largest global crypto exchange by trading volume.

- Founding member of Binance's Key Account Coverage function, helping build the operational service model for VIP, institutional, brokerage and market maker clients across spot, derivatives, margin, custody and API-driven trading products.
- Promoted in 2023 to lead a 24/7 agile VIP operations team of 6, managing escalations, technical issues, trading-related enquiries and cross-business support for VIP3–VIP9 clients, brokers and market makers.
- Supported institutional and market maker clients on exchange connectivity, API usage, account configuration, trading issues, liquidity concerns, co-location topics and operational risk matters.
- Partnered with product, engineering, risk, liquidity and sales teams to resolve high-priority incidents, improve client workflows and enhance platform reliability for high-volume trading clients.
- Developed VIP service KPIs, escalation procedures and performance metrics to improve service quality, response discipline and operational transparency.
- Built client and market maker performance analytics with data teams, producing insights on trading activity, liquidity contribution, client behavior and service requirements.

E-Solutions Associate & Risk

G. H. Financials | Hong Kong & London | April 2017 – February 2022

Top-tier derivatives clearer processing global futures and options flow.

- Managed electronic trading operations for global listed derivatives markets, supporting client order flow, exchange connectivity and trading system stability across CME, ICE, Eurex, HKEX and SGX.
- Led technical onboarding for institutional clients using TT, CQG and other ISV platforms, including FIX connectivity advisory, user setup, permissioning, UAT and exchange integration testing.
- Monitored client risk exposure, credit limits, fund flows, instrument permissions and trading activity across global derivatives exchange systems and clearing portals.
- Provided front-to-back trade support across trading, clearing, risk, settlement and client service teams, resolving production issues and improving operational workflows.
- Supported exchange integration projects and system changes by conducting UAT, reviewing data flows and coordinating issue resolution between clients, vendors, exchanges and internal technology teams.

Technical Operations Analyst – Market Operations

LMAX Group | Hong Kong & London | September 2014 – April 2017

FCA-regulated multilateral trading facility for FX and CFD trading.

- Operated 24/5 exchange and market operations functions for an FCA-regulated electronic trading venue, supporting FX and CFD liquidity from leading banks, hedge funds and proprietary trading firms.
- Monitored trading platform health, liquidity, order flow, connectivity, pricing and client activity, resolving real-time incidents under high-pressure market conditions.
- Supported exchange member onboarding via FIX and ITCH protocols, including ID creation, session configuration, connectivity testing and live trading validation.
- Provided technical support to institutional clients on FIX, .NET and Java API connectivity, trading issues, account setup and market access.
- Worked with prime brokers and internal teams on credit limits, risk checks, order flow management and trading book synchronization for top-tier market making and HFT clients.

EDUCATION

Master of Data Science

University of Sunderland in Hong Kong

2024 – Present · Part-time, Year 2 ongoing

BAS, Public Administration & Policy Studies

City University of Hong Kong

January 2002 – January 2005

CERTIFICATIONS, TRAINING & REGULATORY BACKGROUND

AWS Certified Cloud Practitioner · Amazon Web Services (2023) · **Microsoft AI-102 (training)** (2023)

Quantitative Trading with Python · CUSCS, CUHK (2021) · **Data Science & Machine Learning** · IVE (2021) · **Professional Blockchain Technology** · Feva Works (2021)

Former SFC Licensed Representative · Type 1 Dealing in Securities, Type 2 Dealing in Futures Contracts, Type 4 Advising on Securities (inactive)

TECHNICAL SKILLS

Trading Infrastructure & Financial Systems

FIX protocol · REST and WebSocket APIs · Crypto exchange APIs · Exchange connectivity · Market data infrastructure · Order routing and order flow support · Order book monitoring · PnL monitoring · Risk alert workflows · Settlement and reconciliation systems · TT, CQG, ION, Traiana · Global derivatives exchange portals · Conformance testing

Digital Assets & Institutional Platform Operations

Crypto exchange operations · Prime brokerage operations · Custody and brokerage connectivity · Wallet operations · Cold wallet approval workflows · Asset movement controls · Market maker and liquidity provider support · Institutional client onboarding · UHNW and VIP client servicing · Broker operations · KYC / AML workflow coordination · Stablecoin collaboration support · ETF tokenization operational integration · Margin framework design support

Data, Reporting & Operations Tools

Python · SQL · R · Tableau · PowerBI · Grafana · Jira · Confluence · GitLab · GitBook · Notion · AWS · GCP · Operational analytics · Workflow automation · KPI and governance reporting · Client and market maker performance reporting