

领先的一站式虚拟资产服务平台

Leading One-Stop Virtual Asset Service Platform

Newsletter July 2021



Company News

Huobi Trust HK Entered into Custodial Services Agreements with Orion Financial and HB Infinite

On 14 July 2021, Huobi Technology Holdings Limited ("Huobi Tech" , or the Company) announced that Huobi Trust HK, an indirect wholly-owned subsidiary of the Company entered into the Custodial Services Agreements with Orion Financial and HB Infinite respectively. According to the agreements, Orion Financial and HB Infinite have agreed to appoint Huobi Trust HK as the custodian of the OF Assets and HB Assets. The agreements are for a term commencing from the Commencement Date to 31 December 2021.

The Custodial Services Agreements will help Huobi Trust improve market competitiveness and market visibility by building up its customer base of institutional clients and management portfolio of funds of considerable sizes. In the long run, Huobi Tech can further diversify its income sources, enrich its business scope and improve its financial performance, which is of great significance to Huobi Tech in completing its virtual asset ecosystem.

Huobi Trust US Appointed as New Custodian for USD-Backed Stablecoin 'HUSD'

On 24 June 2021, Huobi Tech announced that its indirect wholly-owned company Huobi Trust US, a Nevada state-chartered retail trust company, will take over the role of primary custodian for the assets backing the HUSD Token in July of 2021.

The HUSD Token recently surpassed the 1 billion threshold in market cap on 20 May 2021, and its current cumulative issuance sits at 8.8 billion HUSD. The partnership with Huobi Trust will help HUSD expand the global stablecoin ecosystem in a regulatory environment. Huobi Trust is excited to be entering this partnership with HUSD in our joint efforts to promote innovative financial solutions through the power of blockchain technology.

Statement on Brand Impersonation Scam and Fraudulent Marketing Materials

On 9 July, Huobi Tech announced that the company recently discovered a brand impersonation scam by a company named “Haike HTK Co., Ltd.” (“Haike HTK”), which claimed to be a subsidiary of Huobi Technology, or an authorized agent of Huobi Asset Management. Huobi Tech hereby officially declares and clarifies that Huobi Tech and Huobi Asset Management have no relationship with this company. There are also no authorized agreements or partnerships with this company.

In addition, Huobi Tech has also recently received inquiries that certain individuals are contacting the customers by the name of Huobi Tech. They have reached out to users by telephone and mentioned that they have noticed money laundering on their account and requested users to transfer their money to another unknown account. We stress that all the businesses of Huobi Tech and its subsidiaries strictly abide by laws and regulations, and asset management-related businesses strictly follow the procedures and standards as required by the Hong Kong SFC. The underwriters we cooperate with are licensed institutions approved by the Hong Kong SFC. If the general public receives such calls, please be alert and visit the official website of the Hong Kong SFC for verification, or call +852 3616 0815 (Huobi Tech) / +852 3619 3393 (Huobi Asset Management) for inquiries to avoid losses.

Gillian Wu, CEO of Huobi Asset Management, was invited by the Chinese Financial Association of Hong Kong to give a speech

On 8 July, Ms. Wu Xuejing, CEO of Huobi Asset Management, was invited by Hong Kong China Finance Association to give a speech on the recent development and prospects of the virtual asset industry in the fourth session of “Hong Kong China Finance Association member Style Lecture series” .

Industry Updates

- Elon Musk, the CEO of Tesla, Jack Dorsey, founder of Twitter and Square, and Cathie Wood, the CEO of Ark Investment, joined “The ₿ Word” virtual conference to discuss the role of Bitcoin for institutions around the world on 21 July. Cathie Wood again emphasized that Bitcoin is a good hedging tool against both inflation and deflation. Elon Musk revealed that

- Tesla would “most likely” resume accepting Bitcoin again in the future. Tesla, SpaceX and himself have no plans to sell any of the Bitcoin anytime soon. The market began to rise after Elon Musk and Cathie Wood expressed their positive view on cryptocurrency. The price of Bitcoin inched up in the following weeks and reached the \$40k resistance level.
- American financial institution giant JPMorgan has made cryptocurrency history by becoming the first bank in the U.S to offer Bitcoin to retail clients, which that bank had previously been offering to its ultra-wealthy clients exclusively. With this, it opens up Bitcoin to a new \$630 billion market.
- According to the Central Bank Digital Currency (CBDC) Tracker database launched by Atlantic Council, five countries have fully launched CBDC, with the Bahamas being the first nation to reach wide distribution. At the same time, fourteen countries, like Sweden and South Korea, are in the pilot stage. Federal Reserve is the only largest central bank in the world to not commit to the digital currency test project. 81 countries (representing over 90 percent of global GDP) are now exploring a CBDC. Of the countries with the 4 largest central banks (the US Federal Reserve, the European Central Bank, the Bank of Japan, and the Bank of England), the United States is furthest behind.

About Huobi Tech

Huobi Technology Holdings Limited ("Huobi Tech" , Stock Code: 1611.HK) was listed on the Main Board of the Stock Exchange of Hong Kong Limited in November 2016. Actively developing the blockchain ecosystem and virtual asset ecosystem, Huobi Tech is committed to becoming the leading one-stop compliant virtual asset service platform. Huobi Tech currently offers data centre services, cloud-based services, SaaS, virtual asset management, custody, trust, lending and other related services.

At the same time, Huobi Tech is applying for virtual asset and finance-related licenses in major markets around the world. Up to now, Huobi Tech' s subsidiaries have successfully obtained the approval to conduct Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities from The Securities and Futures Commission of Hong Kong, registered as a Trust Company in Hong Kong with the Trust or Company Service Provider License (Hong Kong) and the Retail Trust Company License (Nevada USA).

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