

# 领先的一站式虚拟资产服务平台

Leading One-Stop Virtual Asset Service Platform

**Newsletter** January 2022



## Company News

### Huobi Trust' s Assets under Custody Climbs to Nearly USD 4 Billion

In the fourth quarter of 2021, Huobi Trust, a wholly-owned subsidiary of **Huobi Technology Holdings Limited** ( "Huobi Tech" , stock code: 1611. HK), has approached USD 4 billion in asset custody. Since the launch of its business in 2021, the asset custody scale of Huobi Trust has been climbing. Not only does it reflect the huge market demand for safe and reliable independent custodial services, but also the high recognition of Huobi Trust by wide range of investors. At present, Huobi Trust provides diversified custodial services for nearly 20 institutional clients, including minters, investment institutions, quantitative funds, market makers and other types of clients in the industry.

### Huobi Tech Supports Huobi Research Institute to Release 2021 Annual Crypto Trends Report

In January 2022, Huobi Tech supported Huobi Research Institute to release 2021 annual blockchain trends report, also known as " *The Global Crypto Industry Overview and Trends 2021-2022 Annual Report* " . The report analyzes the development of the crypto industry over the past year from four different aspects: finance, market, technology and policy. The report also examines ten important events that occurred in the blockchain industry in 2021, and uses them as a basis to forecast trends for 2022.

According to the report, behind the rapid iterations of technology and scaling markets lie enormous development opportunities and a constantly evolving industry accepted by the mainstream. Huobi Tech will carry out extensive and in-depth cooperation with more professional research institutions on all aspects of the blockchain industry for promoting the healthy and sustainable development of the blockchain industry.

## Huobi Tech was Awarded "Best New Economy Company" and "Best CFO" by Jinganggu

On January 11th, Huobi Tech won the "Best New Economy Company" award for its outstanding market performance and leading position in the industry, and Ms. Zhang Li, the executive director and Chief Financial Officer of the Company, won the "Best CFO award". It reflects the capital market's recognition of Huobi Tech's business growth, industry position and high level of corporate governance.

### Industry Updates

The fear that the Federal Reserve System (SFC) is about to tighten monetary policy has placed certain influence on the virtual assets market, with Bitcoin price once falling back to USD32,000. Meanwhile, the market cap of stable coins has surged along the time, driven by the issuance of USDC and USDT, in which the former has surpassed the latter to become the largest stable coin in the Ethereum network.

#### ➤ Traditional financial institutions gain a surge of interest in stable coins and ETF

- **Goldman Sachs** predicted that Bitcoin would increasingly steal market share from gold along with the broader adoption of virtual assets, and the price of Bitcoin is expected to rise to USD100,000 in five years. Tech giants and traditional financial institutions are starting to practice with innovation. **PayPal** is developing its own stable coin, saying that they will work closely with regulators to explore further development. In addition, **a group of U.S. banks** plans to found USDF Consortium™ and issue its own stable coin USDF, in a move to tackle concerns about the reserves behind nonbank issued stable coins, which the members include Synovus Financial Group, New York Community Bank, FirstBank of Nashville and Sterling National Bank, etc. **Sequoia Capital**, a U.S. big-named venture capital firm, becomes a registered investment adviser with the U.S. Securities and Exchange Commission (SEC), with plans to invest in public stocks and crypto assets in the future. **Black Rock**, the largest asset management firm in the world, has submitted the application of the IShares Blockchain and Tech ETF, which will invest in the crypto-related mining companies, exchanges and more.

➤ **Listing companies continue to bet on this investment track**

- **BTC.Inc**, a blockchain company listed in the Nasdaq, announced it will pay a dividend of five cents per share in bitcoin to its investors based on the price of bitcoin on the ex-dividend date of March 16, while the investors can also accept the cash as dividend, and it becomes the first-of-all listing company in Nasdaq to pay dividends with Bitcoin. **Microsoft** has completed the cash acquisition of the gaming developer **Activision Blizzard** for nearly \$69 billion, to bet on its Metaverse development. At the same time, it is said that **Apple** will launch its Metaverse headset – MR headset in the end of 2022. **Grayscale**, the crypto asset management firm, cooperated with **Bloomberg** to launch the Bloomberg Grayscale Future of Finance Index, tracking 22 crypto companies and providing access to indirect exposure of the stocks.

➤ **Central Bank Digital Currency (CBDC) pilot projects and related discussions come to fruition**

- **Swiss National Bank, Bank for International Settlement (BIS) and SIX** (Switzerland 's main provider of financial infrastructure services) have successfully finished the wholesale CBDC trials "Helvetia" , While **Jamaica** has also completed the CBDC pilots, expecting to rollout later this year. **US SFC** released a white paper on CBDC, which doesn' t commit to creating (or not creating) a digital dollar, but declares cybersecurity, the prevention of financial crimes and meeting future needs are the considerations before issuing the CBDC.

➤ **Regulatory authorities promote related discussions and policy implementations**

- **The Hong Kong Monetary Authority (HKMA)** issued a discussion paper on crypto-assets and stable coins, explaining the conception of relevant regulatory modes and inviting views from the industry and the public. **Thailand Ministry of Finance** said that taxpayers who profit from cryptocurrencies will be subject to a 15% capital gains tax, which aims at retail investors and mining operators, while exchanges will be exempt. **Russia' s central bank** suggested making crypto trading, mining and usage illegal, and similarly, **Pakistan' s government and central bank** want to ban the use of cryptocurrencies. In addition, **Spain, United Kingdom** and **Singapore** have already implemented and planned to regulate the crypto advertisement.

## 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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