

# MAS grants license to **digital asset exchange** **AsiaNext**



**As of 6 September 2023**, the Monetary Authority of Singapore (MAS) has officially licensed AsiaNext, a joint-venture between the SIX group and SBI Digital Asset Holdings, as a Recognised Market Operator (RMO).

The digital asset exchange tailored exclusively to institutions will serve as a venue for banks, family offices, asset managers, broker dealers, prime brokers, hedge funds and market makers seeking to engage in digital assets.

The license allows AsiaNext to operate an organised market for securities and collective investment schemes and sits alongside its in-principle approval Capital Markets Services (CMS) licence from MAS granted on 14 June 2023. This milestone highlights AsiaNext's stringent compliance and risk management standards, as well as Singapore's unwavering commitment to building an innovative and responsible digital asset ecosystem.

Chief Executive Officer of AsiaNext, Chong Kok Kee says, "We are elated to have received the full RMO licence from MAS this week. Since our inception, the team has worked tirelessly to construct an institutional-grade exchange based on stringent compliance and risk management standards that govern our entire organisation as well as the multi-asset classes that will be traded on our venue.

We view this recognition by MAS as a positive shift in the industry, where firms that are able to responsibly contribute to a safe digital asset ecosystem can now realise their ambitions for the mainstream adoption of digital assets."

AsiaNext's Chief Compliance Officer, Chua Kah Hau affirms the company's commitment to high standards of corporate governance, stating, "We remain steadfast in our dedication to upholding the highest standards of regulatory compliance and corporate governance." Our aim is to provide a fair, orderly and transparent marketplace where institutional investors can realise the benefits of digital assets with confidence."

Recognising a growing institutional appetite for trading digital assets as well as a scarcity of regulated and secure venues to meet this demand, SBI Digital Asset Holdings and SIX Group forged a joint-venture in 2021 to launch AsiaNext as an institutional-grade digital exchange. With both RMO and CMS (in-principle) licences now in hand, AsiaNext is ready to provide integrated listing, trading, and post-trade services for digital assets.

"The regulatory environment in Singapore is favourable for fintech firms, which is why we have selected it as the headquarters for AsiaNext. The nation's commitment to fostering innovation and worldwide recognition of Singapore's economic potential as a global digital asset trading hub have been pivotal factors in our decision," remarked Fernando Vázquez Cao, CEO, SBI Digital Asset Holdings. SBI Digital Asset Holdings is participating in **Project Guardian**, a collaborative initiative amongst leading finance firms, spearheaded by MAS.

In addition to its own capabilities, AsiaNext is part of a broader digital ecosystem built by both the SIX group and SBI group. Siding with AsiaNext on the SBI ecosystem are Osaka Digital Exchange (ODX) a Japanese exchange preparing to launch digital securities, SBI Digital Markets a CMS licensed entity offering primary issuances and other services, SBI Zodia Custody a JV planning to launch institutional custody in the digital asset space, among others. From the SIX group ecosystem, AsiaNext can leverage SIX Digital Exchange a secondary market for digital securities in Switzerland and a digital CSD.

“Our goal at SBI Digital Asset Holdings is to transform the industry with new but trusted technology and to create an ecosystem that impacts the overall value-chain and not just its individual components. We are partnering with leading global institutions that share our vision and are keen to help us build it.” added Fernando Vázquez Cao, CEO, SBI Digital Asset Holdings.

### **About SBI Digital Asset Holdings Co., Ltd. and the SBI Group**

SBI Digital Assets Holdings (SBI DAH) oversees and operates digital asset-related businesses under the umbrella of SBI Holdings, Inc. Some of the key assets under its umbrella are SBI Digital Markets, AsiaNext (JV), SBI Security Solutions and SBI Zodia Custody (JV). The company also has investments into key portfolio companies including Sygnum, Boerse Stuttgart Digital Exchange, Everspin, ClearMarkets, Modernity Financial Technologies, and Tangem among others. SBI DAH endeavours to bring innovation to the financial industry by building an ecosystem for issuance, custody, management, and liquidity for digital assets. SBI DAH, via SBI group companies, has strong links with other group investments such as Ripple, R3, B2C2, Securitize and has inroads to banking and securities infrastructure across Asia with businesses in Thailand, South Korea, Hong Kong, Malaysia and Cambodia.

Established in 1999 as a pioneer of Internet-based financial services in Japan, the SBI Group is a comprehensive Internet financial group that operates globally, encompassing five core businesses: “Financial Services Business,” such as securities, banking and insurance businesses; “Investment Business,” which is engaged in private equity investment including venture capital investment; “Asset Management Business,” that provides various asset management related services; “Crypto-asset Business,” which operates crypto asset trading and exchange services; and “Non-financial Business,” which includes business activities related to biotechnology, healthcare and medical informatics, Web3, and new overseas markets. Please visit [www.sbidah.com](http://www.sbidah.com) and [www.sbigroup.com](http://www.sbigroup.com) for more information.

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