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SBI Holdings, Inc.
(TOKYO: 8473)

Fasset, a Strategic Investee of SBI Holdings Obtains Approval as a Distribution Partner for the UAE Dirham-Pegged Stablecoin "DDSC"

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings”) hereby announces that its strategic investee Fasset (Head office: UAE; Co-Founder & CEO: Mohammad Raafi Hossain; hereinafter "Fasset") has obtained approval from the Central Bank of the United Arab Emirates (UAE) to distribute the dirham-pegged stablecoin "DDSC."

This approval formally positions Fasset as an approved distribution partner for DDSC. It provides important validation that Fasset meets the relevant regulatory requirements, maintains a robust compliance framework, and is steadily expanding the role it plays in the UAE’s digital finance sector. As a result, Fasset becomes one of the first services in the world to handle DDSC and will offer it through its financial services, which, according to the company, encompass more than three million user accounts across 125 countries and regions.

DDSC is a stablecoin backed by the dirham, the UAE’s legal tender, and approved by the Central Bank of the UAE. It was jointly developed by three entities—International Holding Company (hereinafter "IHC"), First Abu Dhabi Bank, and Sirius International Holding—and is issued by AEDC Stablecoin Network & Distribution LLC. It can be used for digital payments as well as for the transfer and settlement of funds, providing a regulated, dirham-denominated financial infrastructure. As one of the few stablecoins that are pegged to a currency other than the U.S. dollar and approved by a central bank, DDSC represents a step toward making the global stablecoin market—long dominated by U.S. dollar-denominated coins—more diverse and more reliable. By being made available through Fasset, eligible users will be able to hold, transfer, and exchange dirham-denominated digital currency on Fasset’s fully compliant financial services.

Fasset’s relationship with DDSC builds on its existing partnership with the ADI Foundation. The ADI Foundation is an Abu Dhabi-based non-profit foundation established by Sirius International Holding, IHC’s digital arm, and it developed "ADI Chain," the institutional blockchain on which DDSC is issued and circulated. Going forward, to further develop use cases for DDSC, the two companies plan to build out the necessary infrastructure—including the issuance of payment cards, acceptance of payments at merchants, functionality to convert between fiat and digital currencies, and functionality to swap DDSC with leading U.S. dollar-pegged stablecoins such as USDC and USDT.

For the SBI Group, this development further strengthens its partnership with Fasset. Following its strategic investment in Fasset in May 2026, the SBI Group has advanced its collaboration on multiple fronts, including a June 2026 partnership between SBI Remit Co., Ltd. and Fasset in the field of international remittances. Building on this strong partnership, the Group decided in August 2026 to make an additional investment in the company. The SBI Group will continue to work with Fasset and, subject to applicable laws and regulatory requirements, pursue the realization of financial services that more closely connect Japan, the UAE, and other overseas markets.

[SBI Holdings, Inc. Representative Director, Chairman, President & CEO: Yoshitaka Kitao]
"We are delighted that Fasset has reached this important regulatory milestone. Through our work with Ripple and Circle in dollar-denominated stablecoins, and through issuing JPYSC, Japan's first trust-type yen-denominated stablecoin, the SBI Group has been building regulated digital money from both sides. The addition of the dirham-denominated DDSC marks an important step toward a financial system in which stablecoins backed by different sovereign currencies interoperate within clear regulatory frameworks. Stablecoins are a natural component of our SBI APAC Digital Economic Zone concept, and we look forward to building the next generation of onchain financial infrastructure together with Fasset."

[Mohammed Ahmed, CEO, AEDC Stablecoin Network & Distribution LLC]
"Fasset's approval as a distribution partner is an important step in expanding the practical use of DDSC. Fasset brings a strong regulatory presence, international reach, and a proven track record in distributing digital assets across key emerging markets. We look forward to working together to make regulated, dirham-denominated payments and settlement more accessible to consumers, businesses, and institutions around the world."

[Mohammad Raafi Hossain, CEO, Fasset]
"This milestone reflects the trust that regulators and leading financial institutions place in Fasset. We share the belief that next-generation financial infrastructure must be built within a regulatory framework, globally connected, and designed for real-world use, and the SBI Group is an important strategic partner on our journey. This approval enables us to offer DDSC to a broader market and builds a strong foundation for future financial connectivity between the UAE, Japan, and the markets we jointly serve."

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