

October 21, 2026

SBI XDC Network APAC Co., Ltd.

SBI VC Trade Co., Ltd.

SBI XDC Network APAC and SBI VC Trade Sign
Memorandum of Understanding with Shinhan Card
Strengthening Partnership to Build a Blockchain-Based
Global Payment and Settlement Ecosystem

SBI XDC Network APAC Co., Ltd. (Head Office: Minato-ku, Tokyo; CEO & Representative Director: Tomohiko Kondo; hereinafter “SBI XDC Network APAC”), a joint venture between SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao) and TradeFinex Tech Ltd., and SBI VC Trade Co., Ltd. (Head Office: Minato-ku, Tokyo; President & Representative Director: Tomohiko Kondo; hereinafter “SBI VC Trade”), a consolidated subsidiary of SBI Holdings, Inc. engaged in crypto asset exchange and related businesses, hereby announce that the two companies have entered into a Memorandum of Understanding (MOU) with Shinhan Card Co., Ltd. (Head Office: Seoul, Republic of Korea; CEO: Park Chang Hun; hereinafter “Shinhan Card”), the credit card arm of Shinhan Financial Group, one of the largest financial groups in Korea, to collaborate on the development of a blockchain-based global payment and settlement ecosystem.



Pictured at the MOU Signing Ceremony (from left): Tadashi Yoshida of SBI XDC Network APAC Co., Ltd.; Park Chang Hun of Shinhan Card Co., Ltd.; and Tomohiko Kondo of SBI VC Trade Co., Ltd. and SBI XDC Network APAC Co., Ltd.

This partnership aims to establish a blockchain-enabled payment and settlement ecosystem that bridges digital assets with traditional financial and payment infrastructures.

Under the MOU, the three companies will progressively advance collaboration across payment services, settlement solutions, and blockchain infrastructure. SBI XDC Network APAC and Shinhan Card will work together to support the growth of the infrastructure and ecosystem of the XDC Network and jointly explore various digital asset-based payment services and next-generation payment models. In addition, the three parties, including SBI VC Trade, will examine the use of stablecoins for cross-border payments and settlements, as well as methods for integrating such solutions with existing financial and payment infrastructures.

In particular, the parties will explore the potential integration of digital assets, including JPY-denominated stablecoin, with in-store payment services. They will also conduct proof-of-concept initiatives covering user experience, transaction processes, and technical and operational frameworks to assess the commercial viability of new digital payment services and business models. Further details regarding specific initiatives will be announced in due course.

Furthermore, the three companies intend to expand the scope of their cooperation into international payment and settlement services, including the settlement of cross-border trade transactions. By examining ways to connect existing international remittance and settlement systems with digital asset-based infrastructure, the parties aim to develop more efficient cross-border payment and settlement models and strengthen the foundation for digital finance collaboration between Japan and Korea.

■ About XDC Network

The XDC Network is a hybrid blockchain designed for trade finance and enterprise use. As a decentralized, open-source smart contract platform, it is utilized in areas such as trade finance, supply chain management, and cross-border payments. By leveraging the XDC Network, enterprises and developers can enable reliable data sharing and digital management of assets.

■ About SBI XDC Network APAC

SBI XDC Network APAC was established in December 2023 as a joint venture between SBI Holdings, Inc. and TradeFinex Tech Ltd., which operates the XDC Network—a layer-1 public blockchain designed to streamline trade finance and specialized for business-to-business use.

The company offers trade finance solutions, expands partnerships with subnet enterprises, and supports crypto asset exchanges interested in handling XDC.

Corporate Website: <https://www.sbixdc.network>

■ About SBI VC Trade

Under the slogan “Taking Crypto Further,” SBI VC Trade leverages the comprehensive

strengths of the SBI Group, one of Japan's largest online financial services groups, to offer a full range of crypto asset-related services. As a licensed Cryptoasset Exchange Service Provider, Type I Financial Instruments Business Operator, and Electronic Payment Instruments Service Provider, SBI VC Trade delivers secure and innovative products and services that extend beyond crypto asset trading, including digital asset utilization services, solutions for corporate clients, and becoming the first in Japan to handle USDC. Guided by the "Customer-centric Principle," the company continues to create innovative services and business opportunities.

VCTRADE Official Website: <https://www.sbivc.co.jp/>

VCTRADE Official X (formerly Twitter) Account: https://x.com/sbivc_official

■ About Shinhan Card

Shinhan Card is a card company under Shinhan Financial Group, one of Korea's four major financial groups and the country's first private financial holding company. As one of Korea's largest credit card issuers, Shinhan Card serves approximately 20 million card members and operates a wide range of payment services and digital payment businesses centered around its credit card operations.

In recent years, Shinhan Card has actively pursued initiatives in Web3 and blockchain-related businesses, fostering the development of innovative digital finance services. Through these efforts, the company continues to strengthen its position as a leading provider of digital finance and payment solutions in Korea.

Corporate Website: <https://www.shinhancard.com/>

For further information, please contact:

SBI XDC Network APAC Co., Ltd.: sbixdc_contact@sbixdc.network

SBI VC Trade Co., Ltd. Marketing Department: Tel: +81-3-6229-1166