



PRESS RELEASE

No: 732/2018

Date: 27th November 2018

Huobi Global Awarded Distributed Ledger Technology Licence by Gibraltar Financial Services Commission

The Government of Gibraltar welcomes further awarding of licences as the jurisdiction grows as leading blockchain hub

Gibraltar - November 27, 2018 - Huobi, the Singapore-based cryptocurrency exchange and asset management service provider, has been awarded a full Distributed Ledger Technology (DLT) licence by the Gibraltar Financial Services Commission (GFSC). After completing a rigorous application process, Huobi can now store and transmit value belonging to others using blockchain technology.

Gibraltar's Minister for Commerce, The Hon Albert Isola MP, said, "This announcement is yet another example of the effective road to market Gibraltar is providing for companies seeking continued innovation under the umbrella of sensible and secure regulation. The robust DLT legislation we have introduced gives quality companies like Huobi a supportive framework on which they can further develop and cultivate sustainable legacies."

Introduced in January of this year, Gibraltar's DLT legislation is a purpose-built regulatory framework for businesses using blockchain or DLT. Through this principles-led approach, Huobi, as a company now fully compliant with this legislation, can engage with regulators in a robust and speedy manner while also benefiting from the flexible framework that allows room for guidelines to evolve in tandem with the blockchain sector.

Huobi is an international cryptocurrency exchange offering clients digital asset trading and asset management services. With operations established worldwide, Huobi is one of the largest exchanges operating in the blockchain industry. It has established compliance service teams across the globe to ensure a customer-centric approach.

"Our congratulations to the team at Huobi who have demonstrated a detailed understanding of the nine regulatory principles that underpin our DLT legislation. Their commitment to building innovation and sustainability in the industry is evidenced by the granting of today's licence. A global industry leader, Huobi is a welcome addition to the thriving blockchain ecosystem we have established here in Gibraltar and further consolidates the jurisdiction's position as a world class destination for blockchain companies," concluded Minister Isola.

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Minister for Commerce, The Hon Albert Isola MP is available for interview

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About Gibraltar

A British Overseas Territory, Gibraltar is a self-governing and self-financing democracy that has established itself globally as a reliable centre for the blockchain and digital assets industry. In January 2018, Gibraltar became the very first jurisdiction globally to introduce legislation around Distributed-Ledger-Technology (DLT), and has since asserted its position as a leading blockchain and cryptocurrency hub. With Gibraltar's core values of regulation, reputation and speed to market at the foundation of its efforts within the blockchain industry, Gibraltar is now globally renowned for its commitment to creating a sustainable and secure regulatory framework for blockchain, as well as being one of the leading proponents in the advancement of the technology.

For more information please visit <http://www.gibraltarfinance.gi/en/home>

About The Hon Albert Isola MP

The Honourable Albert Isola MP is Gibraltar's Minister for Commerce with the primary responsibility of raising Gibraltar's profile as an established onshore, mainstream, well-regulated financial services centre. Working closely with the financial services regulator, the Financial Services Commission, he is responsible for financial services policy, product development, and responding to international initiatives such as international tax compliance. Minister Isola played a leading role in the establishment of the Gibraltar International Bank, a first for Gibraltar as a home-grown full-service credit institution.