

## SBI Digital Markets receives notice of Approval in Principle for CMS License from the Singapore Monetary Authority of Singapore (MAS)

**Singapore: May 6, 2022 - SBI Digital Markets Pte., Ltd. (“SBI DM”)**, the Singapore subsidiary of **SBI Digital Asset Holdings Co., Ltd.** announced today that it has received In principle approval of the Capital Markets Services (CMS) license from the Singapore Financial Services Administration (MAS).

*“The entire team at SBIDM is elated with this news and will now forge forward to build our digital capital markets business. We aim to work closely with SBI Holdings and SBI Digital Asset Holdings portfolio companies in Europe, Switzerland, USA, Taiwan, Korea, Singapore, and in our home base Japan. This is an exciting milestone for the entire SBI family and we are looking forward to bringing all our resources and global partnership together with the broader financial markets. We are ready to power the next-gen financial services”* said **Winston Quek, SBI DM, CEO.**

SBI DM was created in late 2020 as a subsidiary of SBI Group’s digital asset arm SBI Digital Asset Holdings Co., Ltd. (“SBI DAH”) with the ambition to become a top-tier Singapore-based digital asset business for financial institutions. SBI DM is set to directly target the growing demand for public and private institutional digital assets by providing institutional services, including issuance, corporate advisory, and custody of digital assets.

The company will leverage the extensive network of the SBI group. It intends to collaborate with SBI’s portfolio companies on this initiative including B2C2, acquired by the group earlier this year, Sygnum, and Boerse Stuttgart Digital Exchange among others. SBI DM also plans, upon its launch, to work closely with Asia Digital Exchange Pte., Ltd., a Singaporean-based digital asset exchange and joint venture with the Swiss SIX group.

### **About SBI Digital Asset Holdings and the SBI Group**

SBI Digital Asset Holdings endeavors to bring innovation to the financial industry by building an ecosystem for issuance, custody, management, and liquidity for digital assets. SBI Digital Asset Holdings, via SBI group companies, has strong links with other group investments such as Ripple, R3, B2C2, Securitize, Elliptic and has inroads to banking and securities infrastructure across Asia with businesses in Thailand, South Korea, Hong Kong, Malaysia, and Cambodia. SBI DAH has investments in key portfolio companies including Sygnum, Boerse Stuttgart Digital Exchange, Sepior, CoolbitX, and Tangem among others. Through SBI Digital Markets and Asia Digital Exchange, the group is growing its presence in the region to help shape the digital asset ecosystem and contribute towards making Singapore one of the world's leading digital asset hubs.

The SBI Group is a leading global internet-based financial conglomerate. The SBI Group's core businesses include Financial Services, Asset Management, and Biotechnology-related businesses. In addition, it is one of the largest Japanese private equity firms and leverages its extensive ecosystem to further drive the value of its investments.

[SBI Digital Asset Holdings Contact](#)

Email: [contact@sbidah.com](mailto:contact@sbidah.com)