

SBI Digital Markets welcomes SCB 10X as a strategic investor to accelerate growth and strengthen the regional ecosystem

The strategic investment from SCB 10X helps catalyse SBI Digital Markets' growth in Security Token Offerings (STO) and more broadly in the digital asset sector for Southeast Asia. This investment is the latest addition to a series of joint investments and collaborations between the SCB Group and the SBI Group in recent years.

Singapore, January, 12th 2022 - SBI Digital Markets Pte., Ltd. ("SBI DM"), the Singapore subsidiary of SBI Digital Asset Holdings Co., Ltd. announced today that it has onboarded SCB 10X Co., Ltd. ("SCB 10X"), an affiliate company of the Siam Commercial Bank (SCB Group), as a minority shareholder. The strategic partnership with SCB 10X helps advance SBI Group's growth in the digital asset sector with a Singapore based entity covering Southeast Asia.

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 is currently engaging with the Monetary Authority of Singapore (MAS) to obtain the required regulatory approvals to deploy its strategy.

As the demand for cryptocurrencies continues to grow, institutional investors are increasingly developing capabilities to invest and trade in digital securities, and benefit from the advantages offered by new technologies such as Distributed Ledger Technology (DLT).

"We believe institutional demand for security tokens is at an inflection point. The Singapore business environment for the sector is vibrant and the regulatory framework is at the highest standards. SBI DM is well positioned to take full advantage as we prepare our end-to-end product offering across a broad range of digital assets to serve institutional clients." said **Winston Quek, SBI Digital Markets CEO**.

"For SBI Digital Asset Holdings, this is another important step in building a global digital asset ecosystem composed of trusted partners who understand the needs of institutional investors. We are delighted to join forces with SCB 10X on this initiative" said **Fernando Vazquez Cao, SBI Digital Asset Holdings' CEO and Representative Director**.

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 in 2020, 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 between SBI DAH and the Swiss SIX group.

“SCB 10X is excited to announce our participation in strategic investment in SBI Digital Markets to support its goal to become a leading digital asset business for institutions,” said **Mr. Arak Sutivong, Chief Executive Officer, SCB 10X**. “SCB 10X aims to play a meaningful role in building a strong foundation for blockchain-based technology and digital asset ecosystems, while empowering and accelerating growth opportunities for digital assets start-ups in Asia. As a strategic investor in SBI Digital Markets, we are looking forward to supporting the SBI Digital Markets team to make SBI Digital Markets a top tier Singapore-based digital asset business covering Southeast Asia and beyond.”

About SCB 10X Co., Ltd.

SCB 10X Co., Ltd. is a holding company of Siam Commercial Bank (The SCB Group). SCB 10X was established in January 2020 with a "moonshot mission" to achieve exponential growth through technology innovation and investment via its Venture Builder and Venture Capital. Under the SCB 10X umbrella can be found all the SCB tech companies, namely, Digital Ventures, SCB Abacus, Monix, and Purple Ventures, and tech companies or investments in SCB's future business pipeline. For more information, please visit www.scb10x.com.

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About SBI Digital Asset Holdings and the SBI Group

SBI Digital Asset Holdings endeavours 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.

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