

# Huobi Tech's Subsidiary Huobi Asset Management Got the Approval to Launch 100% Virtual Asset Funds



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(4 March 2021---Hong Kong) Huobi Technology Holdings Limited ("Huobi Tech" or the "Company", stock code: 1611), is pleased to announce that Huobi Asset Management (Hong Kong) Limited (the "Huobi Asset Management"), a wholly-owned subsidiary of the Company, has obtained the Securities and Futures Commission's (the "SFC") approval to manage and distribute 100% virtual asset funds with effect from 3 March 2021. Huobi Asset is the second licensed virtual asset manager in Hong Kong to fall under the SFC's "Proforma Terms and Conditions for Licensed Corporations which Manage Portfolios that Invest in Virtual Assets" ("T&C") since October 2019.

As the first licensed virtual asset fund manager approved by the SFC to issue virtual asset funds with an active investment strategy, it is the first virtual asset fund manager in the Hong Kong market to accept fiat currency or virtual asset subscription channels. Huobi Asset Management plans to launch three virtual asset funds: BTC tracker fund, ETH tracker fund, and multi-strategy virtual asset fund. Besides, Huobi Asset Management is launching its multi-asset fund with 10% allocation to virtual assets whilst 90% into traditional assets such as equities and fixed income.

A senior investment team will manage Huobi Asset Management's virtual asset funds. The main business partners include Sidley Austin, Mourant, DBS, Fidelity Digital, and other world-renowned institutions. Ms. Gillian Wu, CEO of Huobi Asset Management, said, "We aim to provide various choices to investors with different risk appetites. We have covered

comprehensive perspectives through in-depth dialogues with SFC and made full preparations on corresponding solutions. We are confident that our funds could offer one of the most secure and reliable channels for Professional Investors to access this novel asset class conveniently.”

The management of Huobi Tech said, “We are delighted that Huobi Asset Management team has secured such a breakthrough. The approval’s timing is perfect, coinciding with the mainstream institutional adoption of virtual assets starting from this year. We will continue to explore the possibility of diversifying our businesses in relevant areas to enhance our growth prospects and bring long-term sustainable returns to our shareholders.”

Huobi Technology Holdings Limited (“Huobi Tech”, formerly known as “Pantronics Holdings Limited”) was incorporated in the British Virgin Islands in December 1990 and headquartered in Hong Kong. Its shares were listed on the Main Board of the Stock Exchange of Hong Kong in November 2016 (Stock Code: 1611). Primarily engaged in OEM & EMS manufacturing of power-related and electronic products, Huobi Tech is also expanding its business into technology solutions, emphasizing blockchain applications. At the same time, Huobi Tech is applying for virtual asset and finance-related licenses in major markets around the world, incubating and expanding new businesses. Up to now, the subsidiaries of Huobi Tech has successfully got the approval to conduct Type 4(advising on securities) and Type 9(asset management) regulated activities from the SFC, the Trust or Company Service Provider License from the Companies Registry, and the Trust Company License from the Financial Institutions Division of the Department of Business and Industry in Nevada, US.

This press release is issued by Huobi Technology Holdings Limited directly.

For further information, please contact:

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