

CFSG Announces Strategic Cooperation to Develop Virtual Asset Services

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Partnering with Virtual Asset Infrastructure Enabler Tykhe Capital

(Hong Kong, 20 February 2023) – As Hong Kong edges towards developing an international virtual assets hub, wealth management and financial services leader CASH Financial Services Group (CFSG; SEHK: 510) today announced strategic cooperation with virtual asset infrastructure enabler Tykhe Capital Group, the holding company of Hong Kong digital asset trading group HKbitEX, to provide clients with virtual asset services.

Dedicated to placing clients' interests first, CFSG's milestone partnership with Tykhe Capital envisages managing clients' virtual assets on ON1ON Custody, Tykhe Capital's virtual asset custody platform safeguarded under international SOC 2 certification. It also provides insurance options to clients, offering multiple protections of virtual assets.

CFSG Deputy Chief Executive Officer, Mr Jeffrey Kwan said, "The government has issued a policy statement on developing virtual assets in the city, launching consultation on the degree of retail access to virtual asset. We welcome this policy direction, which should help Hong Kong develop as an international virtual asset hub, while investors benefit from a broader range of asset allocation. Under more transparent market operation, Hong Kong's virtual asset market will mature, developing a more complete new financial ecosystem."

Mr Jonathan Cheung, Chief Product Officer of ON1ON Custody, said, "As the government actively improves regulations, allowing legal and compliant licensed institutions such as banks, securities dealers, asset management companies, exchanges and custodians to cooperate, it is believed that this will bring new breakthroughs to the Hong Kong market. This strategic cooperation with CFSG is an important milestone for Hong Kong to strive to become a global virtual asset centre."

“Turmoil in the virtual asset market over the past year has raised understandable concerns about their storage and security. We are committed to providing clients with virtual asset services under a legal, compliant and safe framework,” Mr Kwan added.

“The virtual asset market is undergoing drastic changes, especially in terms of distributed ledger technology (DLT), web 3.0 and even tokenised securities. This presents immense opportunities for our clients’ wealth management and asset allocation. As a wealth management expert, CFSG will integrate different advantages of traditional financial and virtual assets to develop a full range of wealth management business. Tykhe Capital is an industry expert in promoting virtual asset infrastructure. Our strategic cooperation will bring more new investment experiences and choices to clients,” Mr Kwan said.

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About CASH Financial Services Group (CFSG)

Headquartered and listed in Hong Kong (SEHK: 510), CASH Financial Services Group ("CFSG") has been committed to managing wealth and asset inheritance for clients for 50 years. Founded in 1972, CFSG has evolved with the times into a leading FinTech group providing a comprehensive, pioneering range of technology-led global wealth management services in Hong Kong and the Greater Bay Area. CFSG's comprehensive range of state-of-the-art services includes investment and financial planning, corporate financial advisory, securities and futures brokerage, insurance, asset management, overseas property investment, immigration consultancy and estate planning. Upholding a respected, resilient corporate culture, we adhere to the philosophy of sustainable growth, integrity and innovation – serving various clients from corporations and financial institutions to individual investors with sincerity. For more information, please visit www.cfs.com.hk.

About Tykhe Capital Group Limited

Tykhe Capital Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") aspires to lay the technical foundation for the future of finance powered by Web 3 applications. There are five subsidiaries under the Group, namely Hong Kong Digital Asset Ex Limited (HKbitEX), Pioneer, Atom 8, ON1ON Limited and ON1ON Squared Limited. With different arms of subsidiary companies, the Group builds a compliant infrastructure across the virtual asset ecosystem to create a brand-new digital finance ecosystem. ON1ON Limited ("ON1ON Custody", <http://www.on1on-wallet.com/custody>) is a Hong Kong Trust or Company Service Provider (TCSP) licensee. It provides virtual asset custodial services with insurance coverage, and is committed to creating a safe, reliable, and AML compliant solution, whilst maintaining credibility and flexibility. ON1ON Custody has achieved the service organization control framework (SOC) service audit report SOC 2 formulated by the American Institute of Certified Public Accountants (AICPA), meaning ON1ON Custody's custodial services are in line with international standards and is committed to becoming a first-class virtual asset custody service provider in the Asia-Pacific market. <http://www.tykhecapital.com/>