

- Statement -

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SEC clarifies information regarding the list of digital assets used for net capital calculation of digital asset business operators

In light of recent media reports concerning certain digital assets appearing on the SEC's List of Digital Assets used for net capital (NC) calculation, Ms. Jomkwan Kongsakul, Deputy Secretary-General, the Securities and Exchange Commission (SEC), has clarified that the list is prepared solely for the purpose of calculating the net capital position of digital asset business operators in cases where such operators hold the listed digital assets for their own accounts. The list is compiled based on information obtained from coinmarketcap.com, which serves as a reference source recognized for the completeness and timeliness of its data. The selection and review process is carried out in accordance with a predetermined methodology and handbook established by the SEC, with the list being reviewed every six months. Accordingly, the inclusion of any digital asset on the list is based on objective and consistently applied criteria and is not intended to favor or target any particular digital asset. Furthermore, the list does not constitute a list of digital assets approved by the SEC, nor does it automatically permit digital asset business operators to offer services relating to such assets to clients. At present, none of the digital assets referenced in media reports, namely SHFL, RLB, and FUN, are being offered as services by digital asset business operators under the SEC's supervision.

In order for a digital asset business operator to offer services relating to any digital asset, the operator must first obtain a digital asset identification number (Asset ID) from the SEC for reporting purposes. The business operator is responsible for submitting and certifying the accuracy of the relevant information relating to the digital asset. The SEC is currently enhancing the Asset ID application process by requiring business operators to provide additional information on the digital asset, including its features, characteristics and applicable, terms and conditions, together with a certification that the digital asset does not possess characteristics that may be contrary to applicable laws or relevant regulatory requirements.

According to the SEC's examination, it is currently not found that any digital asset business operators under the SEC supervision holds or provides trading services relating to the digital assets

referred to in media reports. Nonetheless, the SEC found that one business operator had previously held and offered services relating to FUN token; however, all such holdings and services have since been discontinued.

In addition, the SEC has required the relevant business operators in connection with matters relating to shuffle.com to submit additional information and clarifications. Should any non-compliance with applicable laws or regulations be identified, the SEC will proceed with supervisory or enforcement actions as deemed appropriate and will fully cooperate with relevant authorities in enforcement process.

The SEC also expects that the Travel Rule framework, developed in collaboration with the Anti-Money Laundering Office (AMLO), will further strengthen the effectiveness of monitoring and mitigating suspicious or unlawful transactions upon its coming into effect.
