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BC Group Raises USD36 Million in Share Placement, Digital Asset Business Positioned for Continued Growth in 2020

Hong Kong – 29 January 2020 – BC Group (stock code: 863 HK), Asia's leading public technology and digital asset company, is pleased to announce that it has raised USD36 million (HKD280 million) in a share placement.

The placement builds on the success of the Group's fast-growing digital asset business, OSL, which saw its revenues increase 386% in the six months ending 30 June 2019 compared to the second half of 2018, and further affirms the Group's institutional-focused strategy, positioning it to lead the digital asset trading market globally.

A milestone for the business, the placement comes in the wake of a wave of support for blockchain and digital assets from regulators across the globe, many of which have released or announced licensing frameworks while economies are increasingly digitizing.

"Digital asset market infrastructure is going through a rapid changing of the guard," said BC Group CEO Hugh Madden. "Licensing frameworks in every major jurisdiction are rewarding only the strongest and most professional operators, and these firms will continue to capture market share from unlicensed players."

"The raise represents a new phase of growth for the Group," continued Madden. "It allows us to further invest in key areas such as technology and compliance which will be essential as we compete and win in this dynamic environment."

Digital assets, also referred to as 'virtual assets,' are transferable units that can be used as a store of value or a medium of exchange. Digital representations of real world securities or financial instruments, called security tokens, are also classified as digital assets. Recognized as a new and important asset class, digital assets are being widely adopted by traditional financial services institutions globally.

The Hong Kong Securities and Futures Commission's (SFC) digital asset licensing framework, released on 6 November 2019, is well-suited to allow participation from the world's largest regulated asset managers, retirement funds and other institutional investors.

The SFC's framework for digital asset trading platforms and broker-dealers for handling new and emerging digital assets builds upon existing regulations in place for securities and futures. This allows regulated asset managers to more easily invest in the asset class and paves the way for security tokens to enter the Hong Kong market once licensed players commence business.

OSL is a full-service trading and infrastructure platform designed for professional and institutional clients. OSL was the first to apply for licence under SFC's new digital asset framework, and boasts a large roster of institutional clients.

"Asia is at the centre of growth in digital assets and blockchain technology for innovation and adoption," added Madden. "With its Hong Kong headquarters, global footprint and robust investor and client base, OSL is exceptionally positioned to be the world's preeminent digital asset platform."



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About BC Group and the OSL Platform

BC Group (stock code: HK 863) is Asia's leading public technology and digital asset company. It is the parent company of OSL, the region's most comprehensive digital asset platform. OSL provides Software-as-a-Service, brokerage, exchange and custody services for institutions and professional investors.

BC Group is 'Big-Four'-audited, and fully compliant with industry leading anti-money laundering and know-your-customer standards.

For more information: bc.group

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