



Dear Investors,

As we navigate through the dynamic landscape of digital asset innovation, November has been a particularly notable month for BC Technology Group, marked by significant developments that underscore our commitment to growth and value creation.

Strategic Funding from BGX

One of the most exciting news this month is the [strategic investment](#) received by the Group from BGX. This investment is not only a testament to BC Tech's robust market position but also a significant milestone in our journey. The funding from BGX, a progressive leader in digital asset services, provides us with additional resources to accelerate our growth initiatives, enhance our technological capabilities, and expand our market reach.

The strategic nature of this investment goes beyond financial implications. It represents a strong vote of confidence in our vision and strategy, aligning us with a partner that shares our ambition to propel digital asset innovation. This collaboration is expected to open new avenues for business synergies, leveraging BGX's expertise and network. The transaction is subject to shareholder approval.

Interactive Brokers and Victory Securities Receive Licences Uplift

Another highlight this month is OSL's ground breaking partnership with [Interactive Brokers](#) and [Victory Securities](#) to facilitate retail digital asset trading in Hong Kong. This collaboration represents a major leap forward in our endeavour to make digital asset trading more accessible and streamlined for retail investors. By combining OSL's expertise in digital assets with the robust trading platform, we are opening up new avenues for investors in Hong Kong to engage with digital assets in a secure and regulated environment. This initiative is a testament to our commitment to innovation and customer-centricity in the digital asset space.

Tokenization Initiative with Harvest Global Investments

In another groundbreaking development, [OSL has joined forces with Harvest Global Investments to tokenize retail fund products](#). This collaboration, marked by our landmark submission to the SFC, is at the forefront of integrating traditional financial products with the innovative possibilities of digital assets. This initiative not only diversifies our offerings but also positions us as pioneers in tokenization, further cementing our role as innovators in the digital asset sector.

Strategic Partnership with Solomon

Adding to our series of strategic collaborations, [OSL has forged a partnership with Solomon to drive the development of Hong Kong's digital asset ecosystem](#). This partnership is aimed at exploring new opportunities and leveraging Solomon's expertise to enhance our service offerings. This strategic move is instrumental in our



ongoing efforts to strengthen Hong Kong's position as a leading hub for digital asset innovation and services.

Disposal of China Business Park Management Business

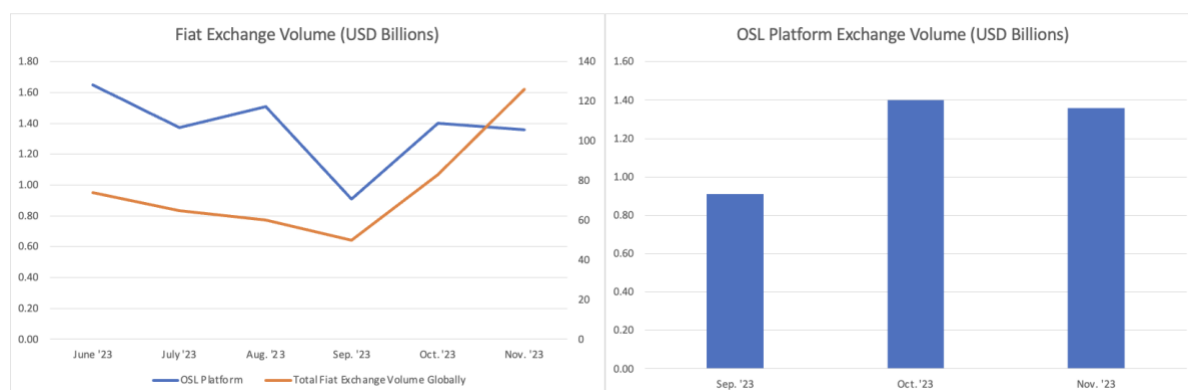
Lastly, in line with our strategy to dedicate our complete focus on our core competencies in the digital asset space, we have made the [decision to dispose of our China business park management business](#). This move is a strategic realignment of our resources and efforts towards areas where we see the greatest potential for growth and value creation.

While the China business park management business has been a part of our portfolio, its disposal allows us to streamline our operations and concentrate our energies on harnessing the immense opportunities in the digital asset sector. The proceeds from this disposal will be reinvested into our core business areas, ensuring that we remain on a solid path towards sustainable growth.

Globally, the digital asset sector has also been restless. In [a landmark development](#), Binance, the world's largest cryptocurrency exchange, consented to pay a record \$4.3 billion fine to settle federal criminal charges in the United States. Concurrently, the exchange's CEO, Changpeng Zhao, known as 'CZ', stepped down, additionally agreeing to a personal fine of \$50 million. This change in leadership follows CZ's guilty plea to charges related to anti-money laundering and U.S. sanctions violations. This development is indicative of the evolving regulatory landscape in the crypto industry and highlights the increasing focus on compliance and governance within this space.

[JPMorgan analysts view the settlement as beneficial for the broader cryptocurrency industry](#). They believe it reduces the uncertainty surrounding Binance and eliminates the potential systemic risk associated with a hypothetical collapse of the exchange.

Prior months of trading volume for OSL* can be viewed below:



In the news

- 30 November 2023 - OSL was honoured to expand our partnership with [Victory Securities](#), a distinguished SFC-regulated broker, to now provide retail



investors access to digital asset trading. This development reinforces our commitment to enable the city to flourish as a global hub for both financial and digital innovation in a prudent and transparent manner.

- 28 November 2023 - [OSL and Interactive Brokers](#) have extended our partnership to celebrate the prospects of an offering that aims to redefine digital asset access for retail users in Hong Kong. The news has been covered by [Cointelegraph](#), [HKET](#) and [HKEJ](#).
- 23 November 2023 - OSL was honoured to sponsor the [HKSI Institute Autumn Dinner 2023](#). Our leadership team led a discussion with esteemed guests on the continued commitment to regulatory compliance and transparency within Hong Kong's burgeoning digital finance landscape.
- 22 November 2023 - OSL was thrilled to announce an extension of our [Referral Program](#) until 31 December 2023. Additionally, we have introduced a special Reward Boost promotion – all OS LDS retail customers can enjoy zero account maintenance fees for the period.
- 15 November 2023 - Harris Chiu, Sales Trader at OSL Digital Securities, participated in an insightful fireside chat at the [Driving Virtual Asset Trade In Hong Kong](#) hosted by AWS with Infocast Limited. He explored OSL's initiatives in tokenisation and addressed key opportunities and challenges within the digital asset ecosystem in Hong Kong.
- 15 November 2023 - OSL forged a strategic partnership with [Solomon Securities](#), a subsidiary of Solowin Holdings, to jointly elevate Hong Kong's digital asset landscape. OSL will serve as the exclusive digital asset service provider to Solomon Securities and its clients. This alliance marks a new chapter in driving widespread adoption of digital assets across the financial sector. The news has been covered by [HK01](#) and [HKEJ](#).
- 14 November 2023 - BC Group is set to embark on an exhilarating journey with [a strategic investment of HK\\$710 million from BGX](#). This move signals a new chapter in our growth story in the digital assets realm. The news has been covered by [Cointelegraph](#), [Yahoo Finance](#), and [SCMP](#).
- 3 November 2023 - OSL was grateful to host an insightful seminar '[The Evolution and Promise of Security Token Offerings in Hong Kong](#)' alongside the Y.Elites Association of Hong Kong and The Chinese Financial Association of Hong Kong. Our CFO Davin Wu explored upcoming initiatives around tokenising real-world assets, underscoring our commitment to advancing blockchain solutions and robust digital asset ecosystem development.
- 2 November 2023 - OSL congratulates the [FIX Trading conference in Singapore](#) for being a success. Our Managing Director of Business Management of OS LSG Billy Chan participated in an engaging panel discussion around trends shaping the digital asset sector and the pivotal role it will play in the future finance landscape.



- 1 November 2023 - OSL conveys its appreciation to [Money20/20](#) for organising an insightful event around digital asset adoption. I explored the promising outlook for digital finance in Hong Kong and underscored the importance of industry compliance to build a secure ecosystem for innovation to thrive with other esteemed speakers. As a leading virtual asset service provider, OSL remains firmly committed to spearheading the responsible evolution of this space.

Additional digital asset market developments

- Binance Pleads Guilty, Loses CZ, Pays Fines to End Legal Woes – [link](#)
- Tether freezes \$225 million worth of stolen USDT after DOJ investigation - [link](#)
Sam Bankman-Fried found guilty on all seven criminal fraud counts - [link](#)
- South Korea set to launch digital currency pilot with 100,000 citizens - [link](#)
- Singapore to enforce more crypto rules to protect retail investors – [link](#)
- UK finance minister announces legislation to boost the nation's digital asset sector - [link](#)
- Japan to start digital securities trading from next month – [link](#)
- BlackRock files for spot ethereum ETF to further crypto push - [link](#)
- Crypto fund inflows break \$1 billion for 2023, led by bitcoin, ether and solana - [link](#)
- Crypto Exchange Bittrex Global Shuts Down Operations - [link](#)
- SEC Charges Kraken for Operating as an Unregistered Securities Exchange, Broker, Dealer, and Clearing Agency - [link](#)
- Bullish acquires CoinDesk from Digital Currency Group - [link](#)
- Crypto news site The Block bought by Foresight Ventures in \$70M deal - [link](#)
- Justin Sun-related crypto platforms hacked 4 times in 2 months - [link](#)
- New York finance regulator tightens crypto listing guidance - [link](#)
- Singapore Central Bank to Start 'Live' Wholesale CBDC Trials - [link](#)
- UBS allows wealthy clients to trade crypto ETFs in Hong Kong - [link](#)
- SEC asks public for feedback on Franklin Templeton's proposed spot bitcoin ETF - [link](#)

As always, the team at BC Technology Group and OSL are available to discuss November's updates.

Thank you again for your continued support.

Sincerely,

Dave Chapman
Executive Director
BC Group (863 HK)

* Total platform volume data are an estimated aggregate total of all trading activities on the OSL platforms over the stated period. Such data are unaudited, based on various assumptions and methodologies that are subject to change, and may be subject to subsequent adjustments and corrections which we may later publish. Source: TheBlockCrypto as of 1 December, 2023