



Press release

## Standard Chartered, Animoca Brands, and HKT join forces to participate in the HKMA's stablecoin issuer sandbox

**18 July 2024, Hong Kong – Standard Chartered Bank (Hong Kong) Limited** (“SCBHK”), **Animoca Brands**, and **HKT** join forces to take part in the Hong Kong Monetary Authority (“HKMA”) stablecoin issuer sandbox (the “Sandbox”) that was [announced in March](#) this year. The coalition will leverage on the institutional digital asset custody capabilities of **Zodia Custody**<sup>1</sup>, which is partly owned by Standard Chartered.

The three well-established corporates share a common vision that the digital asset market can grow in a sustainable, transparent, and appropriately risk-managed way in Hong Kong and beyond. The collaborative efforts in exploring how stablecoins can play a key role in driving the evolution of financial and payments markets will support Hong Kong's transformation into a global digital asset hub.

As a leading international bank in Hong Kong, SCBHK is keen to take part in the Sandbox as it looks to best determine how to support the growing digital asset ecosystem in Hong Kong, and to better understand the opportunities and risks that the evolving stablecoin market brings to this ecosystem. This resonates strongly with Animoca Brands' vision of driving digital asset mass adoption and the application of blockchain-related technology solutions for real-world assets and traditional economies.

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<sup>1</sup> Zodia Custody provides digital asset custody in a cold-storage approach, ensuring high-level compliance and security for all assets stored with the custodian.

HKT, a technology, media and telecommunication leader, is determined to explore within the Sandbox how the innovation in stablecoins can support domestic and cross-border payments, bringing greater benefits to consumers and merchants.

**Dominic Maffei, Head of Digital Assets & Fintech, Hong Kong, Standard Chartered**, said, “Standard Chartered is committed to staying at the forefront of the growing digital asset market and driving fintech innovation in Hong Kong. We believe that regulated financial institutions have a key role to play in the development of these markets. Under the guidance of the HKMA, we are proud to take part in the Sandbox with innovative industry leaders, Animoca Brands and HKT, to transform the financial sector and create positive impact for our clients.”

**Evan Auyang, Group President, Animoca Brands**, said, “Animoca Brands is excited to partner with two of the most established and respected companies in Hong Kong to participate in the Sandbox. As a global Web3 ecosystem builder based in Hong Kong, we are excited about the mass adoption of digital assets via stablecoins issued under the HKMA’s proposed stablecoin issuer regime, and we are delighted to explore opportunities and new ways to innovate through the Sandbox.”

**Monita Leung, CEO of Digital Ventures, HKT**, said, “HKT promotes fintech and digital economy through our consumer and merchant payment solutions. We are delighted to explore the immense potential of stablecoins in revolutionising payment systems. By facilitating efficient and seamless payment solutions, it paves the way for digital transformation and Web3 development in Hong Kong.”

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#### **Standard Chartered**

We are a leading international banking group, with a presence in 53 of the world’s most dynamic markets and serving clients in a further 64. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good.

Standard Chartered PLC is listed on the London and Hong Kong stock exchanges.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

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## Animoca Brands

Animoca Brands, a Deloitte Tech Fast winner, a Fortune Crypto 40 company, one of the Top 50 Blockchain Game Companies 2024, and one of the Financial Times' High Growth Companies Asia-Pacific 2023, is a Web3 leader that leverages blockchain to deliver digital property rights to consumers around the world to help to establish the open metaverse. The company develops and publishes a broad portfolio of products and content across gaming, education, entertainment and more via multiple subsidiaries, including The Sandbox. Animoca Brands is one of the most active investors in Web3, with a portfolio of over 450 Web3 investments including Yuga Labs, Axie Infinity, Polygon, Consensus, Magic Eden, Fireblocks, OpenSea, Dapper Labs, Yield Guild Games, and many more. Animoca Brands is headquartered in Hong Kong and backed by institutional investors including Temasek, Boyu Capital, GGV Capital, C Ventures, Dragonfly, Mitsui & Co, 10T Holdings, Liberty City Ventures, and others. For more information visit [www.animocabrands.com](#) or follow on [X](#) (Twitter), [YouTube](#), [Instagram](#), [LinkedIn](#), [Facebook](#), and [TikTok](#).

## HKT

HKT is a technology, media, and telecommunication leader with more than 150 years of history in Hong Kong. As the city's true 5G provider, HKT connects businesses and people locally and globally. Our end-to-end enterprise solutions make us a market-leading digital transformation partner of choice for businesses, whereas our comprehensive connectivity and smart living offerings enrich people's lives and cater for their diverse needs for work, entertainment, education, well-being, and even a sustainable low-carbon lifestyle. Together with our digital ventures which support digital economy development and help connect Hong Kong to the world as an international financial centre, HKT endeavours to contribute to smart city development and help our community tech forward.

For more information, please visit [www.hkt.com](#)

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