

一站式數字資產服務平台

ALL IN ONE PLATFORM. ALL FOR DIGITAL ASSETS.

Company News

New Huo Tech held the " Sailing along with Crypto Cocktails " Orientation Reception in HK

On April 13th, New Huo Tech held the "Sailing along with Crypto Cocktails" orientation reception at the Hong Kong Maritime Museum. New Huo Tech CEO and executive director Du Jun, ChainUp founder Sailor Zhong, NanoLabs founder Kong Jianping, well-known artist Annie Yi, co-founder of ABCDE Capital BMAN, New Huo Tech CFO and executive director Lily Zhang, Prof. Wang Yang, Vice President of HKUST, Dr. Yu Jianing, President of UWEB, Jay Lou, Partner of LD Capital, and other guests attended the event. The event attracted thousands of participants, and the scene was unprecedentedly grand, providing high-end and relaxed communication opportunities for Web3 industry partners.



Industry Updates

In April 2023, although the cryptocurrency market as a whole fluctuated sharply, the yield difference between different currencies narrowed. After the BTC price hit a new year high of 31,000 in mid-April, it then fell sharply. The overall yield in April was barely positive 2.8%, while ETH rose close to +3.0% in the same period. The average return of the top 30 coins with the highest market capitalization is only -2.5%.

The overall market capitalization of cryptocurrencies has remained stable at \$1.2 trillion at the end of April. In addition, the BTC spot trading volume on Binance has dropped significantly because BTC/USDT and BTC/BUSD canceled the zero-fee rate, especially the trading volume of BTC/USDT, which dropped sharply from 9.53 million in March to 163 in April. ten thousand.

In terms of macroeconomics, inflationary pressures in the United States have slowed down, and market interest rate hike expectations have decreased. The March CPI was 5.0%, lower than the expected 5.1%, the lowest level in nearly two years. March PPI was 2.7%, lower than the expected 3.0%. In the first quarter, GDP grew by 1.1%, far below the expected 2.0%, indicating that the risk of stagflation in the economy has increased. The regional banking crisis further fermented, First Republic Bank's stock price plummeted, the FDIC took over the bank, and the Federal Reserve considered strengthening the supervision of medium-sized banks to allow unrealized losses to be reflected in the bank's capital.

➤ Crypto News

- **Ethereum** has completed the **Shanghai upgrade** at 6:27 on April 13, 2023, Beijing time (Epoch is 194048), and the block height is 6209536.
- **Arbitrum** will issue initial token allocations to eligible DAOs in the ecosystem. At present, most DAOs have publicly confirmed their target addresses for receiving ARB airdrops, and today will start testing those transactions that publicly provide their treasury wallets. Later this week, there will be a full distribution later this week, and continue to wait for some DAOs to provide their addresses. This token distribution is not a grant, but 1.13% of the initial token distribution.
- BNB Greenfield, a decentralized storage infrastructure launched by the BNB Chain development team, has open-sourced all core infrastructure codes, including the Greenfield blockchain, storage provider clusters, cross-chain repeaters, and corresponding SDKs.
- **Coinbase** announced the launch of Coinbase International Exchange. The exchange will be open to institutional clients in qualifying jurisdictions outside the US and offer USDC-settled BTC and ETH perpetual futures with up to 5x leverage.

➤ Giant Moves

- **Ant Chain, a subsidiary of Ant Group**, announced that it has officially open sourced its high-security heterogeneous cross-chain protocol AntChain Bridge to developers around the world. The protocol is based on the just-announced IEEE (Institute of Electrical and Electronics Chain common international standards. After the open source, developers can use the cross-chain code of AntChain to jointly build an open Web3 ecosystem.
- **Hong Kong-listed company Linekong Interactive Group (08267.HK)** announced the reorganization of Consensus Lab, an encryption investment and research institution, and formally established LK Venture in Hong Kong to enter the Web3 industry. LK Venture will set up primary market and secondary market funds respectively, and Linekong Interactive will join multiple institutions to participate as cornerstone investors at the same time.
- Hitachi Ventures (HV), the global venture capital arm of **Hitachi**, a Japanese household appliances and computer semiconductor company, established a third fund with an initial size of US\$300 million to accelerate innovation in the digital field, focusing on Web3 and generative Strategic investments in startups in the AI field.
- **Ripple** acquired Switzerland-based cryptocurrency custody firm Metaco for \$250 million. The acquisition will allow Ripple to expand its offerings by integrating its technology into the custody, issuance and settlement of tokenized assets.

➤ Regulatory Update

In the West

- According to *TechCrunch*, **the US Internal Revenue Service (IRS)** plans to start sending four special agents who specialize in cybercrime to Australia, Singapore, Colombia and Germany this summer to combat crimes involving cryptocurrencies, decentralized finance and encrypted money laundering services.
- **The Russian central bank** stated that the system supporting the issuance and circulation of the Russian central bank digital currency (CBDC) may work well with other countries' digital legal currencies, and it is developing various interaction models between the digital ruble and other CBDCs.
- According to *The Block*, Republicans on the Financial Services Committee of the U.S. House of Representatives released a draft of new stablecoin regulation, which aims to transfer the jurisdiction of stablecoins from **the U.S. Securities and Exchange Commission (SEC)** to federal and state banks and Credit union regulator.

In the East

- **Hong Kong** is stepping up efforts to develop a digital Hong Kong dollar (e-HKD) this year, but regulators are leaving research on the nature of the ledger itself (fully centralized or decentralized) to banks, CoinDesk reported. According to relevant sources, at least one major bank is inclined to develop e-HKD on a permissioned blockchain.
- **The Chief Executive of the Hong Kong SAR Government**, Li Jiachao, stated that in this year's budget, more than HK\$700 million will be allocated to accelerate the development of the digital economy, and more than HK\$9 million will be allocated to launch a series of international initiatives and measures. He emphasized that it will promote the development of Hong Kong's virtual asset industry, and the third-generation Internet represented by Web3.0 has great potential for development.
- **Huang Junlang, CEO of Hong Kong Web3Hub Fund**, said, "We will launch a Web3 ecological fund with a scale of 100 million US dollars, based in Hong Kong, investing in global perfect projects, and will also promote the development of global Web3 norms. In addition, the previously announced 10 million US dollars in Hong Kong In the Web3Hub Ecological Accelerator, \$1 million will be invested in the first phase to support entrepreneurs, and the application period is from April 14th to May 14th.
- **Singapore's central bank** is working with the police to help banks adapt the way they vet when opening accounts for all types of digital asset service providers, a project that has been underway for about six months and may issue a due diligence review within the next two months Industry reports on best practices in areas such as risk management and risk management.

** Note: The terms "virtual assets", "digital assets" and "crypto assets" mentioned above may vary from region to region, but they actually have the same concept.*

Disclaimer

The information herein is not an offer to sell or a solicitation of an offer to buy any securities, options, futures, or other derivatives related to securities in any jurisdiction and its content is not prescribed by any securities laws. Any information, representations or comments contained herein should not be relied upon as advice to buy or sell or hold such securities or as an offer to sell such securities. The information herein does not take into account nor does it provide any tax, legal or investment advice or opinion regarding the specific investment objectives or financial situation of any person. While the information herein is believed to be accurate and reliable, **New Huo Technology Holdings Limited ("New Huo Tech")** and its agents, advisors, directors, officers, employees and shareholders make no representation or warranties, expressed or implied, as to the accuracy of such information and New Huo Tech expressly disclaims any and all liability that may be based on such information or errors or omissions thereof.

About New Huo Tech

New Huo Technology Holdings Limited ("New Huo Tech"), Stock Code: **1611.HK** is a leading one-stop digital asset service platform. We are committed to leading traditional finance into digital assets, with professional, compliant, secure, and efficient services. Currently, the Company services cover SaaS, virtual asset management, custody, OTC, lending, trading platform and strategic investment.

New Huo Tech understands the importance of compliance. We have been actively applying for various virtual asset and finance-related licenses in major global markets. Up to now, New Huo Tech' s subsidiaries have successfully obtained: (i) approval from the Securities and Futures Commission of Hong Kong to conduct Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities and to manage portfolios that invest 100% in virtual assets; (ii) obtained a Trust or Company Service Provider ("TCSP") License (Hong Kong) and registered as a Trust Company in Hong Kong; (iii) registered the Money Services Business (MSB) from the Financial Crimes Enforcement Network (FinCEN) in the United States

Investor Inquiry

Email : ir@newhuotech.com

LinkedIn : [@Newhuotech](https://www.linkedin.com/company/newhuotech)

Twitter : [@New_huo_tech](https://twitter.com/New_huo_tech)

Website : www.newhuotech.com



Welcome to follow our
WeChat official account