

Huobi Partners with Global Digital Finance (GDF) to develop the digital asset industry & improve market integrity

In addition to serving as a GDF Patron Member and on the organization's Advisory Council alongside Coinbase, Circle, ConsenSys, Diginex, and others, Huobi also co-chairs its Market Integrity Working Group.

NEW YORK – July 31, 2019: Leading global digital asset service provider Huobi is pleased to announce it is partnering with industry group Global Digital Finance (GDF) to develop best practices and standards within the digital assets community. Huobi now sits on the organization's Patron Board and Advisory Council alongside other crypto leaders like Circle, Coinbase, ConsenSys, DLA Piper, Diginex, Hogan Lovells, and R3.

"As a Patron Member of Global Digital Finance, Huobi is honored and delighted to work with top institutions all over the world. Through our efforts, we have infinite faith in promoting the development of this industry while addressing major issues surrounding market integrity, compliance, practice standards and business models. Huobi believes blockchain technology could benefit our society, and we will continue to devote ourselves to this case," says Chris Lee, CFO of Huobi.

The Patron Board supports the GDF organisation in the development of its global strategy and by growing the community membership of firms who wish to adhere to GDF's Code of Conduct. As part of its efforts on the board, Huobi now co-chairs GDF's Market Integrity Working Group, where it will help address issues like wash trading, market manipulation, and other abusive practices. "Maintaining the public's trust that markets are fair and transparent is crucially important if we want our industry to grow," said Josh Goodbody, Head of Europe & the Americas, Huobi Global Sales and Institutional Business. "Co-chairing the Market Integrity working allows us to lead from the front on issues like these."

Teana Baker-Taylor, GDF's Executive Director agreed. "Integrity and credibility of crypto markets are currently major hurdles for mainstream and institutional adoption of digital assets, as well as a key concern for regulators," she said. "The goal of GDF's Market Integrity Working Group is to devise a set of pragmatic, implementable guidelines that, if adopted by digital asset service providers, will promote a fair, ethical and transparent industry."

As part of partnership with GDF, Huobi has also registered its self-attestation for its licensed service provider to the GDF Registry, committing to adopt the GDF Code of Conduct, including Part I: Introduction and Overarching Principles and Part III: Principles for Token Trading Platforms.

"We are delighted to join Global Digital Finance and this community-led global effort to set standards to promote client privacy and security, promote balanced regulatory policies and compliance, and promote responsible conduct in regards to lending, leveraging, and making promises to investors," says Elaine Sun, Chief Compliance Officer of Huobi.

GDF continues to engage in outreach with global regulators, standard setting bodies and non-governmental organisations through the development of the Code to help provide a consistent professional voice of responsible industry practitioners.

For more information, contact media@huobi.com

About Huobi

Huobi is a leading global digital asset financial service provider. Upholding the idea of 'empowering financial services and liberating global wealth' as its mission and 'putting users first' as its concept, Huobi is committed to providing secure, professional, credible and quality services for its users. Huobi Worldwide Limited will keep supporting its licensed service providers. Huobi Japan Inc., one of the 18 licensed exchanges in Japan. Huobi MENA, which has obtained an OTC license from DMCC.

About Global Digital Finance (GDF)

GDF is an industry membership body that promotes the adoption of best practices for crypto and digital assets and digital finance technologies, through the development of conduct standards, in a shared engagement forum with market participants, policymakers and regulators.

Global Digital Finance endeavours to drive efficient, fair and transparent crypto asset markets by building a knowledge base and best practice for "Truly Digital" finance and the benefits tokens can bring all market participants. We promote an inclusive vision in which crypto assets and token markets can evolve and grow in complement within traditional financial services.