



Joint Release
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SET forges the first partnership with KBTG to develop an end-to-end platform for digital assets

BANGKOK, October 5, 2020 – The Stock Exchange of Thailand (SET) has initiated the fully integrated Distributed Ledger Technology (DLT)-based digital asset investment service, spanning from a linkage with Initial Coin Offering (ICO) portals, digital asset exchanges to digital wallets via a collaborative development with KASIKORNBANK (KBank)’s technology arm Kasikorn Business-Technology Group (KBTG). The imminent service will broaden fundraising and investment opportunities that harness creativity—unleashing unlimited growth under related law and regulatory framework. SET is poised to partner with other entities to create a complete digital asset ecosystem to enhance capabilities at an international level. This digital asset initiative, in compliance with the Thai Securities and Exchange Commission (SEC)’s policy, is set to go live in 2021.

SET President Pakorn Peetathawatchai said SET has set up Thai Digital Assets Exchange Co., Ltd. to continuously drive the development of an end-to-end digital asset platform – covering (1) ICO portal connectivity to participants with products that match demands of both investors and issuers, (2) digital asset exchange as a secondary market, and (3) digital wallet to securely store digital tokens. The innovative service will not only provide new channels for fundraisers but also create investment opportunities in alternative assets since the enactment of the Royal Decree on the Digital Asset Businesses under the regulation and supervision of the SEC became effective in 2018.

“SET and KBTG have collaborated to design a prototype of an open digital asset platform, enabling all participants from capital market, financial market, real and social sectors to use the platform in a transparent and fair manner under generally accepted rules complied with by all parties. With this partnership, KBTG would be the first ICO portal service provider linking up to SET-initiated platform. At this stage, both parties are assessing the feasibility and analyzing benefits for all involved parties and preparing to apply for relevant digital asset operating licenses from the SEC. SET aims for the first token fundraising on the impending platform to commence in 2021. The platform is one of SET’s strategic projects initiated in line with the government’s policy towards developing the country’s Digital Economy, as well as catering to future needs of fundraisers and investors. Moreover, this platform will eventually connect to the Digital Infrastructure for Capital Market, aligned with the SEC’s vision and policy,” added Pakorn.

KBTG Chairman Ruangroj Poonpol said the partnership with SET to develop the end-to-end digital asset platform is originated from the mutual vision to expand investment channels with the new platform and to broaden fundraising opportunities while offering alternative products with various returns and risk on top of the current financial products. This effort is in line with KBank’s strategy that focuses on providing democratized savings and investment services for its customers.

“KBTG has expertise as one of the pioneers in infrastructure development for the electronic letter of guarantee on blockchain technology (e-LG on Blockchain) by jointly working with BCI (Thailand) Co., Ltd., which made the company among the country’s first movers in putting the technology into practice. Our collaboration with SET aims to develop an open platform that creates new opportunities for Thai businesses by allowing them to tap into new sources of funding that fosters their growth potential. The new platform is expected to be more flexible than the existing solutions in the market by designing offered token to incorporate traits of equity, bond, and mutual fund unit that not only delivers monetary returns but also utility rights; this makes for an interesting aspect of asset-backed tokens issued by ICO Portal. We believe that the collaboration will be a turning point in the country’s fundraising and investment landscape in the next few years,” added Ruangroj.

Participants interested in mobilizing funds through the digital asset platform, please contact SET’s Capital Market Utility Department via e-mail: DigitalAssetPlatform@set.or.th or KBTG at DigitalAsset@kbtg.tech.

About Thai Digital Assets Exchange Co., Ltd. and Kasikorn Business-Technology Group (KBTG)

Thai Digital Assets Exchange Co., Ltd., a company under SET Group, has been established to operate a digital asset exchange for the purpose of trading or exchanging digital assets, under the approval of regulatory agencies.

Kasikorn Business-Technology Group (KBTG), KBank’s technology arm, oversees the back-office system and builds a strong fortress to facilitate customers (under Customers First mission). We are the driving force behind KBank’s success and digital leadership.

*“SET...Make it Work for Everyone”
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