



**Financial Services Authority**

**Press Release**

**14<sup>th</sup> February, 2025**

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**CAUTION REGARDING VIRTUAL ASSET SERVICES BEING PROVIDED BY SEYCHELLES' COMPANIES**

The Financial Services Authority (“FSA”) wishes to inform all operational Virtual Asset Service Providers (“VASPs”) and members of the public that the transitional period granted under section 42 of the Virtual Asset Service Providers Act, 2024 (“the Act”) **has come to an end on 31<sup>st</sup> December 2024**. Section 42 of the Act provides that persons who were providing virtual asset services or persons issuing Initial Coin Offerings or Non-Fungible Tokens on 1st September 2024, had until the 31<sup>st</sup> December 2024 to submit a **complete application** to the FSA for a licence in terms of section 7 of the Act or to be authorised as a registrant in terms of section 27 of the Act.

Hence, persons offering and/or holding themselves out as offering virtual asset related services (inclusive of Virtual Asset Exchange, Virtual Asset Wallet Provider, Virtual Asset Investment Advice and Virtual Asset Broking) and persons issuing Initial Coin Offerings or Non-Fungible Tokens which have failed to submit a **complete application** are prohibited from undertaking such activities as from 1<sup>st</sup> January, 2025 unless they are appropriately licensed or registered by the FSA.

The Seychelles’ companies named in Annex 1 of this Press Release have been found to have a nexus to the Seychelles and have failed to submit a complete application by 31<sup>st</sup> December 2024. Therefore, if such companies are still in operation, they are determined to be operating **illegally**, in contradiction of Section 5(1) of the Act, and are committing an offence where they are liable on conviction to a fine or imprisonment, or both. Where applicable, such companies may also be subject to striking-off or Court-mandated winding up.

The Authority is actively working with entities (not mentioned in Annex 1) which are in the process of winding up their operations or migrating their entity to another jurisdiction.

Consumers are reminded to always check whether the VASP or VA products being offered to them are actually authorized and regulated in the jurisdiction from which they claim to operate.

The public is further advised that if they continue to undertake virtual asset related services with any of the entities named in Annex 1, as a consumer, they are exposing themselves to additional risks and may **not be protected** under Seychelles consumer protection laws.

The public is encouraged to notify the FSA where they may feel they are engaging with VASPs that are operating without the proper licence or authorisation by making use of the form available on the FSA website at the following link, <https://fsaseychelles.sc/vasp/report-suspected-unauthorized-or-unlicensed-va-vasp-activity>.

For any further enquiries, please contact the FSA on [vass@fsaseychelles.sc](mailto:vass@fsaseychelles.sc).

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**Annex 1**

<b>TRADE NAME</b>	<b>REGISTERED BUSINESS NAME</b>	<b>ACTIVITY</b>
<b>ACTIVE COMPANIES</b>		
BITPIE LIMITED	BITPIE (SEYCHELLES) CO. LTD	INVESTMENT TRADING OR BROKERING
TORDESS	TORDESS LIMITED	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
CHANCER	CHANCER LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
ALPHA QUARK TOKEN (AQT)	ALPHA QUARK LIMITED	NFT OR ICO ISSUER / PROVIDER
BASEFEX	BASE INVESTING CORPORATION	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
BIGONE	BIGONE INVESTMENT CORPORATION	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
GLOBE	GLOBE DERIVATIVE TRADING LIMITED	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
MANDALA	MADALA EXCHANGE LTD	INVESTMENT TRADING OR BROKER SERVICES / ICO
OMNITY FORMERLY PEGAXY	PEGAXY TECHNOLOGY LIMITED	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
EXBASE.IO	DIGITAL AGE GROUP LIMITED	WALLET SERVICE PROVIDER
THALEX	TLX DIGITAL TRADING PLATFORM LTD	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
PRIME XBT TRADING SERVICES LTD	PRIME TECHNOLOGY LTD	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
AEX	BIT WORLD INVESTMENT CO. LTD	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
COGECOIN (COGE)	COOGEE LIMITED	NFT OR ICO ISSUER / PROVIDER
<b>DISSOLVED COMPANIES</b>		
TXFI	TRIUMPH INT'l Co Ltd	INVESTMENT TRADING OR BROKER SERVICES
STORMGAIN	STORMGAIN LIMITED	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
SPIROVERSE	SPIROVERSE LTD	NFT OR ICO ISSUER / PROVIDER
RENQ FINANCE	RENQ LIMITED	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
BELDEX	BELDEX INTERNATIONAL INC	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
DIGICOL TOKEN (DGCL)	DIGICOL VENTURES LIMITED	NFT OR ICO ISSUER/ PROVIDER
DEFIHORSE	DFH STUDIOS INC	NFT OR ICO ISSUER/ PROVIDER
SWAPLAB	HVP LIMITED	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
ZT.COM	GLORY GLOBAL TECHNOLOGY LIMITED	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER

DIWALLET	Z INTERNATIONAL LIMITED	WALLET SERVICE PROVIDER
LANCER CAPITAL	LANCER VENTURE LIMITED	INVESTMENT TRADING OR BROKER SERVICES
TAPBIT CAPITAL INC.	TAPBIT CAPITAL, INC.	EXCHANGE PLATFORM AND/OR PAYMENT PROVIDER
TBCC WALLET (TBCC)	TBCC LABS LTD	WALLET SERVICE PROVIDER
OVERBIT	ABBERTON TRADING LIMITED	INVESTMENT TRADING OR BROKER SERVICES
AAX LIMITED	AAX LIMITED	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
BISPEX (BPX)	BISPEX LIMITED	NFT OR ICO ISSUER/ PROVIDER
PROBIT GLOBAL SERVICES LIMITED	PROBIT GLOBAL SERVICES	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
COINSBIT	COINSBIT INC	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
TEMCOIN	T.E. MARKETS LTD	NFT OR ICO ISSUER/ PROVIDER
TURBO XBT	TURBO TICKS TECHNOLOGY LIMITED	INVESTMENT TRADING OR BROKER SERVICES
ALICRYPTO RESOURCES LTD	ALICRYPTO RESOURCES LTD	NFT OR ICO ISSUER/ PROVIDER
ATLAS CRYPTO INVESTMENTS	ATLAS CRYPTO INVESTMENTS LIMITED	INVESTMENT TRADING OR BROKER SERVICES
AZBIT	AZBIT LTD	EXCHANGE PLATFORM AND/ OR PAYMENT PROVIDER
BERTY CASH	FAST FACILITY LIMITED	WALLET SERVICES PROVIDER
EEZY COIN	EMO FINTECH GROUP LTD	NFT OR ICO ISSUER/ PROVIDER
BITCOINTOYOU	B2U LIMITED	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
DEEPCOIN	3R TECHNOLOGY	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
ALLFORCRYPTO	ALLFORCRYPTO INC	NFT OR ICO ISSUER/ PROVIDER
REMITANO	BABYLON SOLUTIONS LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
BILAXY	BILAXY CO. LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
CHANGEANGEL TECHNOLOGIES	CHANGEANGEL TECHNOLOGIES LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
CIELOEX	CIELOEX LIMITED	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
FINEXBOX	FINEXBOX GROUP	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
MX TOKEN	MEXC GLOBAL LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER
BITHAS TOKEN	PHOENIX TRADING SOLUTIONS LTD	EXCHANGE PLATFORM AND OR PAYMENT PROVIDER