



Press Release

For Immediate Release

## **Shanghai Commercial Bank and HashKey Exchange Join Forces in Effort to Launch one of Asia’s First Bank and Licensed Digital Asset Exchange Co-Branded Visa Card**

**Hong Kong, 31 October 2025** —Shanghai Commercial Bank today announced a partnership with HashKey Exchange, Hong Kong’s largest licensed digital asset exchange to jointly explore new avenues for integrating traditional finance with digital assets. This collaboration marks a significant step forward in advancing Hong Kong’s fintech infrastructure, accelerating the city’s shift from conceptual digital finance innovations to large-scale implementation.

The partnership will establish collaboration model between banks and virtual asset institutions under a robust regulatory framework, underscoring Hong Kong’s position as a mature and open international financial hub. It also provides a replicable model for the broader industry.

In the initial phase of the collaboration, the two parties will join forces in effort to launch one of Asia’s first co-branded bank and licensed digital asset exchange Visa credit card. The card will feature a dual rewards program integrating digital asset services into everyday consumer spending.

Looking ahead, Shanghai Commercial Bank and HashKey Exchange will further deepen their cooperation, underpinned by a strong commitment to regulatory compliance. The two parties will also explore opportunities in market infrastructure, product innovation, and risk management to support the sustainable development of Hong Kong’s digital finance ecosystem.

**Mr. Wallace LAM Wing-ted, Chief Executive of Shanghai Commercial Bank**, said, “We are excited to announce our collaboration with HashKey Exchange for the upcoming launch of this pioneering co-branded card. As the first of its kind in Asia, it perfectly demonstrates how traditional finance and digital assets can reinforce each other, growing together and achieving maximum synergy. Shanghai Commercial Bank has always been committed to driving financial innovation, and this card stands as a testament to that commitment – offering customers the best of both the ‘physical’ and ‘digital’ worlds, enabling them to earn dual rewards.”



“The first phase of digitalization was about tokenizing assets, while the next will be about tokenizing rules,” said **Dr XIAO Feng, the Executive Director, Chairman and CEO of HashKey Group.** “HashKey Exchange aims to serve as the bridge for that transformation, creating a trusted ecosystem where regulation, trust, and innovation can coexist. This partnership with Shanghai Commercial Bank is a key milestone toward deeper integration between traditional banking and the digital asset ecosystem.”

**Ms. Paulina LEONG, General Manager of Visa Hong Kong and Macau,** said, “Through our collaboration with Shanghai Commercial Bank and HashKey Exchange, we are helping to introduce a solution that bridges Web3 assets to our global network of over 150 million Visa-accepting merchant locations. This initiative aligns closely with our vision for the future of payments and highlights the power of collaboration in building a more inclusive financial ecosystem.”

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Image 1



Mr. Wallace LAM Wing-ted, Chief Executive of Shanghai Commercial Bank (Left) and Dr XIAO Feng, the Executive Director, Chairman and CEO of HashKey Group, join forces in effort to launch one of Asia's first bank and licensed digital asset exchange co-branded Visa card.



## About Shanghai Commercial Bank

Incorporated in Hong Kong in 1950 and recognised as one of the city's most distinguished local Chinese banks, Shanghai Commercial Bank has built on its strengths in serving corporations, small and medium-sized enterprises (SMEs), and high-net-worth individuals. Tracing its roots to The Shanghai Commercial Savings Bank founded by Mr. CHEN Kwang-pu in 1915, the Bank is dedicated to serving the community with tailor-made services through a global network of 50 branches and offices in New York, San Francisco, Los Angeles, London, Shanghai and Shenzhen. It offers a comprehensive range of banking products and services, including loans, deposits, trade finance, remittances, securities trading, wealth management, insurance, treasury, foreign exchange, credit cards, and digital banking solutions.

In 2000, the Bank formed a strategic alliance with Bank of Shanghai\* in Chinese Mainland and The Shanghai Commercial and Savings Bank^ in Taiwan, creating the Tribank alliance with a combined network of more than 400 outlets spanning China, Southeast Asia, the United Kingdom and the United States.

\* Bank of Shanghai Company Limited is a registered banking institution in Chinese Mainland, and does not hold a banking license in Hong Kong, and hence is not under the supervision of the Hong Kong Monetary Authority, but holds a wholly-owned subsidiary - Bank of Shanghai (Hong Kong) in Hong Kong.

^ The Shanghai Commercial & Savings Bank Limited is a banking institution registered in Taiwan, which has branch presence in Hong Kong.

## About HashKey Exchange

On a mission to set the bar for virtual asset exchanges in compliance, safety, and security, HashKey Exchange (HBL) was granted as a licensed virtual asset exchange to provide retail services in Hong Kong. HashKey Exchange has received approval from the Securities and Futures Commission (SFC) of Hong Kong to operate a virtual asset trading platform under Type 1 (Dealing in securities) licence, Type 7 (Providing automated trading services) licence and Anti-Money Laundering and Counter-Terrorist Financing Ordinance (AMLO) licence. As HashKey Group's flagship exchange business, HashKey Exchange provides trading services for both professional investors (PI) and retail investors. HashKey Exchange has obtained ISO 27001 (Information Security) and ISO 27701 (Data Privacy) management system certifications. HashKey Exchange does not service users from Mainland China, United States and certain other jurisdictions in compliance with laws and regulations. This material has not been reviewed by the Securities and Futures Commission of Hong Kong or any other regulator.



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<https://support.hashkey.com/hc/en-gb/articles/34286118049945-HashKey-Exchange-News-Release-and-Advertisement-Standard-Terms-and-Disclaimers>

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