

OUR SERVICES FOR

# FinTech



From global financial institutions to innovative start-ups, clients across the planet look to our specialist FinTech team to help them create value from today's most exciting cutting-edge technology.

Expert in six jurisdictional laws and with offices across the world – we have a strong track record of 'first of a kind' transaction for businesses, financial institutions, and asset managers.

Working closely with policymakers, regulators and governments to ensure the right legislation and regulation are in place to help technological innovations make a real difference to our clients and their markets.

In this short document you will find details of our work in the fields of FinTech, Blockchain, Virtual Assets, Cryptocurrency, and InsurTech.

To hear more about our experience or to tell us about your work please refer to page 7 to find the Walkers expert that's right for you.

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**WALKERS CONTINUES TO BE  
HAILED AS A FRONTRUNNER IN THE  
OFFSHORE LEGAL MARKET WITH  
A BAND 1 RANKING IN THE NEWLY  
CREATED CHAMBERS OFFSHORE  
FINTECH DIRECTORY, ADDING TO  
ITS EXISTING COLLECTION OF TOP  
RANKED PRACTICES."**

– Chambers



**DEDICATED ATTENTION, SPECIALISED  
KNOWLEDGE AND ADVICE AND SPEEDY  
RESPONSE TIMES."**

– Legal 500

# FinTech

With expertise covering asset management, investment, banking, finance, insurance and payments, our fluent understanding of the core financial industry sectors sees us advising on a wide range of complex domestic and cross-border matters world-wide.

Our experience is broad and constantly evolving. Recent highlights of our work in this dynamic arena are listed below. For more information and details of our latest matters please contact one of our experts listed on page 7.

## Accenture / Acquity

Acted as Cayman Islands counsel to Acquity Group Limited in the US\$316 million take-private acquisition of NYSE-listed e-commerce and digital marketing company Acquity Group Limited by consulting firm Accenture PLC.

## Alibaba / Weibo

Acted as counsel to Chinese eCommerce company Alibaba Group in its US\$586 million acquisition of an 18 per cent stake in China's largest Internet portal and media website Sina Corp's microblogging service Weibo.

## Alibaba / Youku Tudou

Acted as Cayman Islands counsel to Alibaba Group Holding Limited in connection with its US\$5.6 billion take private acquisition of New York-listed Youku Tudou Inc.

## Baidu / Qunar

Acting as counsel to Baidu, China's biggest search engine, in connection with its US\$306 million acquisition of Qunar, one of China's oldest and biggest online travel agents.

## Ctrip / Qunar

Acted as Cayman Islands counsel to Baidu Inc., shareholder of Qunar Cayman Islands Ltd. in relation to the US\$3.4 billion share exchange between the top two travel booking sites in China, Qunar and Ctrip.com International, Ltd.

## Kuaidi Dache / Didi Dache

Acted as Cayman Islands counsel to Travice Inc. ("Kuaidi Dache") in respect of its strategic stock-for-stock merger with Xiaoju Science and Technology Limited ("Didi Dache"). The companies are two of China's leading taxi-hailing mobile apps.

## Goldman Sachs & J.P. Morgan

Acted as counsel for Goldman Sachs International and J.P. Morgan Securities plc as book runners and global coordinators in relation to approximately GBP500 million of loan notes issued by Arrow Global, which has developed Proprietary Collections Bureau, a data matching tool for its debt purchasing and account management platform.

## SpectraLegal Finance

Acting as counsel for SpectraLegal Finance in relation to its loan notes issue, bank financing and software licensing structure for its lending platform to UK law firms.

## Dorey Financial Modelling

Advising Dorey Financial Modelling in relation to software licensing of bespoke analytics platforms for pension funds, wealth managers and other financial institutions for use in asset allocation for investments totalling GBP73 billion (GBP30 billion assets under advice).

## Asset Risk Consultants

Advising Asset Risk Consultants in relation to the setup of its suggestus.com 'robo' advisory investment research platform.

## New Focus Auto Tech Holdings

Acting as counsel to New Focus Auto Tech Holdings Limited, a Hong Kong-listed automobile technology company, in connection with the issuance of Taiwan Depository Receipts on the Taiwan Stock Exchange.

## Da Vinci Capital

Acting as counsel to Da Vinci Capital in relation to the acquisition of IT Invest, an online high frequency and Global Legal and Professional Services algorithmic prime brokerage platform, by Da Vinci Private Equity Fund II L.P.

## ITI Trade

Acting for ITI Trade to obtain an investment business licence from the Guernsey Financial Services Commission to operate as an online prime broker, which was the first of its kind in Guernsey.



**"OUR FINTECH TEAM MEMBERS WORK CLOSELY ACROSS ALL OF OUR 10 OFFICES AND THE SIX LAWS THAT WE PRACTICE. THIS GIVES OUR CLIENTS ACCESS TO DEEP EXPERTISE AND MARKET LEADING SOLUTIONS REGARDLESS OF WHERE THEY ARE LOCATED."**

— James Gaden, Partner, Hong Kong

### Alltter Financial

Advising Alltter Financial, an online FX broker, in relation to the provision of execution only and discretionary foreign exchange electronic trading services. Signoff. Advising Signoff on the establishment of the world's first offshore, cloud-based, digital signature service.

### Relendex

Acted as counsel to Relendex, a secured peer-to-peer lending platform, in relation to the establishment and regulation of Relendex PCC Limited.

### Clarus Risk

Advising Clarus Risk, a developer of FinTech solutions for research, risk modelling, regulatory compliance and reporting functions, in relation to its software licensing arrangements.

### Socii Capital

Acting as Guernsey counsel to Socii Capital Growth PCC Limited in relation to a series of venture capital investments made into high growing challenger and disruptor businesses that utilise or develop new technologies, including a high growth financial technology company that provides banking services.

### Tencent / China Music

Walkers acted as Cayman Islands counsel to Tencent in its US\$3 billion acquisition of China's leading music-streaming company China Music Corporation.

### Momo Inc. / Tantan Limited

Acted for Momo Inc. (MOMO), a NASDAQ listed company and a mobile social networking platform in China in its acquisition of 100 percent equity stake in Tantan Limited (for a combination of share consideration and cash, including about 5.3 million newly issued shares and US\$600.9 million in cash). Momo is a leading mobile-based dating platform in China and Tantan is a tinder-like competitor of Momo. The acquisition may solidify Momo's dominance in China's online dating and social space.

### Wole / 56.com

Acted as counsel for Wole Inc. in connection with a reverse triangular takeover of 56.com, a leading user generated content online video sharing site in China, by NYSE listed Renren Inc., the leading real name social networking internet platform in China, utilising the Cayman merger scheme under the Companies Law. Wole Inc. was wholly acquired in amount of US\$80 million.

### Baring Asia / Giant Interactive

Acting as counsel to Baring Asia Private Equity Fund V, L.P. in connection with the proposed takeover of NYSE-listed Chinese online game developer Giant Interactive. The proposed offer has a total value of approximately US\$2.9 billion. The buyer's consortium comprises Giant Interactive's company chairman Shi Yuzhu, Baring Private Equity Asia and Hony Capital.

### Shanda Games

Acted as Cayman Islands counsel to the special committee of independent directors of NASDAQ-listed Chinese online game developer and operator Shanda Games Limited in relation to the US\$1.9 billion take private of Shanda Games Limited by Capitalhold Ltd and its unit Capitalcorp Limited.

### Telstra / SouFun

Acted as Cayman Islands counsel to Telstra Corporation Ltd in its sale of its stake in New York-listed Chinese real estate website SouFun Holdings Limited.

### DigitalArray ISAC Ltd

Acting as Bermuda counsel on the inception of its DigitalArray fund platform which enables select investment firms in the digital asset space to launch new funds quickly and inexpensively with the support of top service providers. The ISAC platform provides flexibility to accommodate any type of regulated fund, including both open and closed-ended and funds marketed towards institutional or UHNW investors globally.

Acting as investment manager to master/feeder structure set up as a segregated accounts company. The primary objective of the first segregated account was to seek long-term capital appreciation through capturing market-neutral yield curve inefficiencies in the digital assets space.

Advising on the establishment of a FinTech regulatory sandbox.

Advising numerous FinTech clients on establishment, licensing and ongoing regulatory compliance, including online investment platforms, online peer-to-peer lending and crowdfunding platforms, e-money and payment services providers, online trading platforms and others.

Acting as Cayman Islands counsel on the formation of venture capital funds focusing on investments in participants in their incubator programs and tech accelerators located in jurisdictions worldwide.

Advising in relation to regulatory applications in respect of a fund established to pursue minority private equity investments in companies within the technology, technology-enabled, and related growth industries globally.

### Maker

Acting as counsel to Baring Asia Private Equity Fund V, L.P. in connection with the proposed takeover of NYSE-listed Chinese online game developer Giant Interactive. The proposed offer has a total value of approximately US\$2.9 billion. The buyer's consortium comprises Giant Interactive's company chairman Shi Yuzhu, Baring Private Equity Asia and Hony Capital.

### ENS Dao

Acted as Cayman Islands counsel in setting up a Cayman Islands foundation company to act as a legal wrapper for the decentralised autonomous organisation (DAO) for the Ethereum Name Service (ENS) protocol.

### Ape Foundation

Acted as Cayman Islands counsel on the establishment of the Ape Foundation, a Cayman Islands foundation company, which was formed to administer the decisions of the ApeCoin DAO. The Bored Apes Yacht Club ("BAYC") is a NFT collection comprising of 10,000 Bored Apes which has become the most valuable NFT project by market cap.

### The Optimism Foundation

Advising as Cayman Islands counsel on a Cayman foundation company structure to act as a legal wrapper for the decentralised autonomous organisation (DAO) to oversee, develop and further the Optimism protocol.

### DP World Trade Finance

Acted as Cayman Islands counsel to DP World Trade Finance with respect to their tech-enabled trade finance platform.

### Voyager Digital

Advised Voyager on its successful application to become registered with the Cayman Islands Monetary Authority (CIMA) under the Virtual Asset Service Providers Act of the Cayman Islands ("VASP Act"). This was the first registration ever granted by CIMA under the VASP Act, a significant achievement demonstrating Walkers' position as the market leader in the virtual assets sector and the trust.



# Blockchain and Virtual Assets

Our focused expertise in advising specialist blockchain, virtual asset, and alternative model finance specialists extends to a wide range of related areas including funds, issuers, custodians, and broker dealers. From licensing to marketing, data protection, tax transparency, outsourcing, international anti-money laundering regulation, and beyond, our strong track record makes us a trusted guide to businesses navigating the complex waters of Blockchain and virtual assets.

Examples of our work are listed below. For an up-to-date list and to discuss your requirements please contact a team member.

## CMCC Global SPC

Acting as Cayman Islands counsel on the formation of CMCC Global SPC and the launch of CMCC funds 1, 2, and 3.

## Liberty Bitcoin Fund

Acting as Cayman Islands counsel on the launch of Liberty Bitcoin Fund under the CMCC umbrella.

## Sygnum Digital Assets Multi Manager Fund

Acting as Cayman Islands counsel on the formation and launch of Sygnum Digital Assets Multi Manager Fund.

## 162 Digital Asset Funds

Acting as Cayman Islands counsel on the formation of 162 SPC and the launch of 162 Digital Asset Quantamental Fund and 162 Digital Asset QuantEdge Fund.

## DrumG

Acted as Bermuda counsel to DrumG in a US\$6.5 million equity investment made by ConsenSys, a blockchain software technology company in New York. The investment comes as a Series A minority funding round in which ConsenSys is the sole participating investor. DrumG is a company founded to help enterprises build real-world applications on a wide range of interconnected ledgers.

## Arbitrum Foundation

Walkers is acting as Cayman Islands counsel with respect to the formation of a Cayman Islands foundation company to represent the ARB tokenholders in furthering and advancing the Arbitrum Layer 2 protocol.

## Diamond Standard/BitCarbon

Acted as counsel for Diamond Standard/BitCarbon with respect to its application for a digital asset business class 'M' licence to the Bermuda Monetary Authority to sell its diamond asset backed token. Walkers Bermuda is also acting as ongoing counsel for its ongoing licensing requirements and advised on its extension of its class 'M' licence. Walkers Bermuda has also acted with respect to its \$25 million equity raise which is being managed by Entoro LLC. Diamond Standard has featured on Bloomberg and Fox Business

## BlockFi

Acted as counsel for BlockFi, a crypto financial services company, on its successful digital asset business class 'F' licence application to the Bermuda Monetary Authority. The licence results in BlockFi being able to centralize its existing products and services for non-U.S. retail and institutional clients under a comprehensive and clear regulatory framework.

Advising on a dual-licencing application for a digital asset business licence and full banking licence in order to establish a digital asset bank in Bermuda to serve global clients with digital asset banking and a stablecoin payments infrastructure.

Advising a global financial services company on establishing a cryptocurrency custody services business.

Advising on the establishment of a licensed cryptocurrency custodian.

Acting as Cayman Islands counsel to a global leading cryptocurrency liquidity provider.

Acting as Cayman Islands counsel to various cryptocurrency broker-dealers.

Advising Cayman Islands investment funds on the AML/CFT and other regulatory aspects of cryptocurrency investments.

Acting as Cayman Islands counsel on the formation of a Cayman Islands foundation company in connection with the restructuring of tokens.

Advising a London based venture capital firm on the establishment of a Jersey fund and its related friends and family fund, the investment objective of which is to make venture capital investments in early-stage companies in the technology sector primarily in Europe, with investments in virtual assets (including cryptocurrencies and other tokens, distributed ledger or similar technologies) being considered on an opportunistic basis.

## Coinbase

Walkers acted as lead legal counsel to Coinbase Bermuda Limited on its successful application for its second DABA Class F digital assets business license from the Bermuda Monetary Authority.

## Credora

Walkers acted as lead legal counsel to the lending and credit intelligence infrastructure provider, Credora on its successful application for a Class M digital assets business license from the Bermuda Monetary Authority.

## FinTech disputes

We often advise on complex and high value FinTech disputes, with issues concerning Cryptocurrencies and Blockchain technology a regular area of expertise for our team.

An example of our recent work is outlined below. Please contact the team for further details and recent matters.

### Cayman Island Client

We recently advised a Cayman Islands exempted limited partnership, who primarily invested in blockchain technology, in various high valued disputes against its general partner, including in relation to certain of its investments and whether certain limited partners had satisfied the subscription price to the fund through the payment of cryptocurrency, due to price movements associated with the volatility of cryptocurrencies during the subscription period.

### BlockFi

Walkers represents BlockFi International Ltd. (a Bermuda incorporated entity) in relation to the ongoing restructuring of the BlockFi group of companies being primarily conducted out of the US Chapter 11 proceedings.

### FTX Trading Ltd and 101 affiliated debtors

Walkers acts as Cayman Islands and British Virgin Islands counsel to the FTX Debtors, as well as providing coordination assistance to the FTX Debtors in respect of proceedings in the Caribbean generally.

## InsurTech

An understanding of and expertise in the technological advances powering change in the Insurance and Reassurance sector is an important part of our commitment to the industry.

Two recent examples of our experience in this area are listed below. Our team can give you more details and an up-to-date briefing on our current work.

### Gemini Trust Company

Advised Gemini, a cryptocurrency exchange and custodian, on the formation and licensing by the Bermuda Monetary Authority of the world's first captive to insure crypto custody, Nakamoto Ltd.

### ChainThat Limited

Acting as counsel to ChainThat Limited in relation to its Bermuda-based technology driven (re)insurance risk and capital exchange and the first company to be approved to join the Bermuda Monetary Authority's Innovation Hub.

**“BECAUSE OUR OFFICES ARE ACROSS GEOGRAPHIES AND OUR EXPERTISE COVERS MULTIPLE JURISDICTIONS OUR CLIENTS ARE SERVICED FROM WHEREVER THEY NEED US TO BE – ADVISING ON THE ARRAY OF CHALLENGES AND OPPORTUNITIES ACROSS THE FINTECH ECOSYSTEM.”**

— Natalie Neto, Partner, Bermuda



# Our global FinTech team (Legal Services)

To find out more about our specialist expertise, broad capabilities, and our most up-to-date experience please contact a member of our team in the jurisdiction or time zone that works for you.

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Click the link to see our full FinTech team

[View FinTech team sheet](#)



# Our global FinTech team (Professional Services)

To learn more about our professional services range of abilities and our latest experience, get in touch with one of our team members located in the jurisdiction or time zone that works best for you.

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Click the link to see our full Professional Services team

[View Professional Services team sheet](#)



ABOUT WALKERS

# Making financial services work

Because we're passionate about understanding the world of financial services inside out, we always deliver the responsive service, clear commercial advice, and jurisdiction-relevant solutions that make deals happen, markets move, and businesses thrive.

With offices across geographies and expertise in multiple jurisdictions, you'll find us in the time zone you need us to be, providing legal, corporate, regulatory filing, compliance and fiduciary services to the world's leading financial institutions and companies. Fluent in multiple jurisdictions we focus on knowing which is right for each client and each matter, and combining our deep expertise with a determination to give our clients the best.

**"WE WERE ONE OF THE FIRST FIRMS TO SUPPORT FINTECH CLIENTS, AND OUR LONGSTANDING EXPERIENCE OF ACTING FOR OF THE LEADING NAMES IN THIS SECTOR ADDS VALUE AND INSIGHT FOR OUR CLIENTS."**

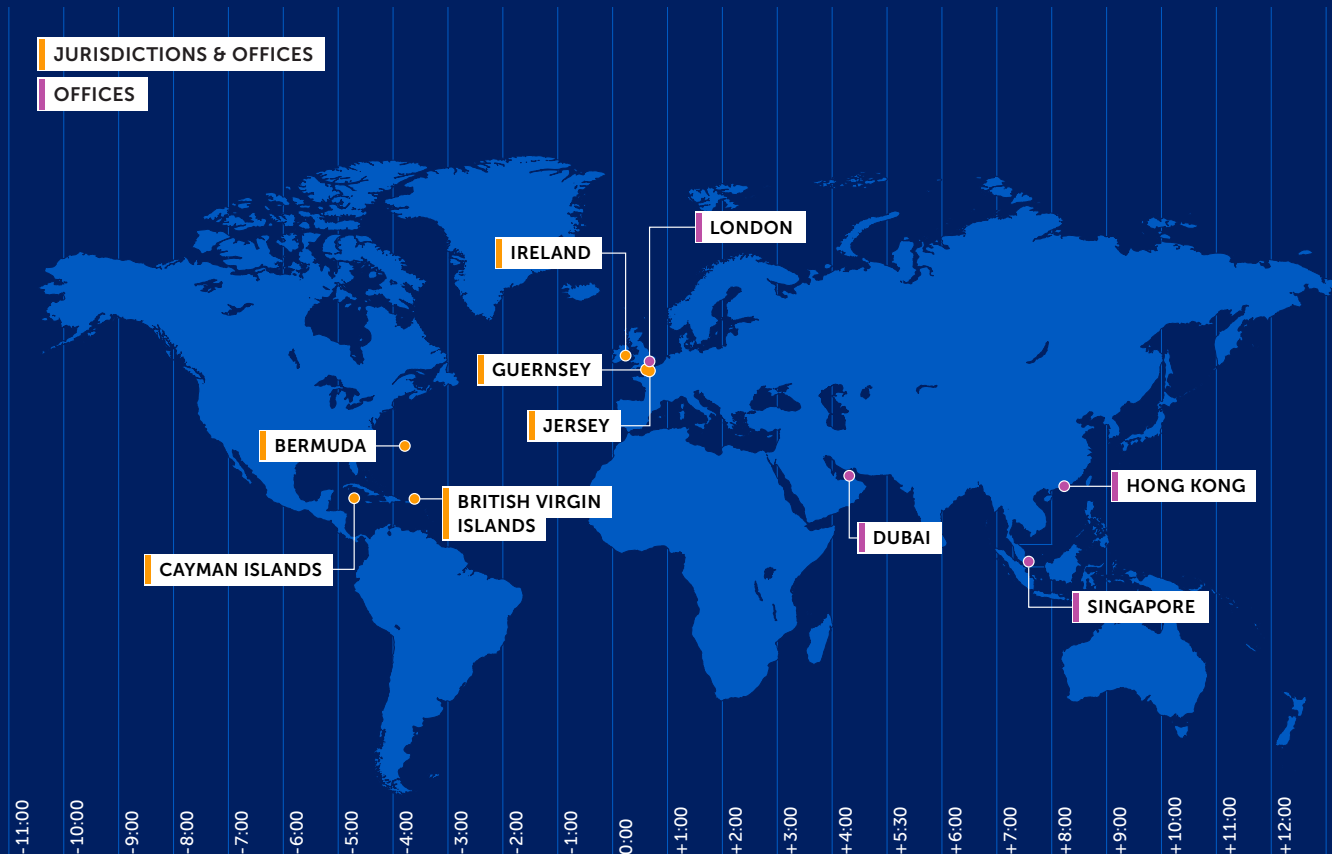
— Sara Hall, Partner, London



## Across the globe. Around the clock.

Legal: 13 practice areas. Practicing six laws from 10 global offices.

Professional Services: Corporate, Corporate Governance, Regulatory & Compliance, Fiduciary.



## Award winning legal and professional services

Here at Walkers, we are proud of the quality of our service and the positive impact it has on our clients. We are frequently recognised for our work, some of our most recent awards are featured below.

Chambers and Partners  
Leading Firm  
– 2024

**Chambers**  
AND PARTNERS

The Legal 500  
Top Tier Firm  
– 2024

**The**  
**LEGAL**  
**500**

IFLR 1000  
Top Tier Firm  
– 2023

**IFLR**  
1000

### Walkers FinTech in brief

- Specialists in asset management, investment, banking, finance, insurance and payments with a fluent understanding of how technology is disrupting the financial industry
- Expertise in broad FinTech issues along with specialist knowledge and experience in Blockchain, Virtual Assets, Cryptocurrency, and InsurTech
- Able to recommend or operate in the jurisdiction of choice for each individual client or matter
- A talented team based in key markets across the globe sharing collective knowledge and experience
- A finger on the pulse of some of the most disruptive influence in the global financial services sector, and a trusted guide to commercial and financial clients across the world

### Get in touch

Visit us online or email [info@walkersglobal.com](mailto:info@walkersglobal.com) to tell us about the legal and professional services that will make a difference to you.

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