Chronology 2008–2026

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

This chronology records, in one line each, the events that shaped digital-asset law in Switzerland and Singapore and the international standards that both hubs implemented. Entries appear under the jurisdiction in which the event took place or whose law it changed. Global standards, EU legislation and the main market failures appear under "International". The FINMA dates follow the FINMA press releases of 16 February 2018, 26 August 2019, 11 September 2019, 10 September 2021, 20 December 2023 and 13 June 2024.[1]

The Singapore commencement dates follow the commencement notes on Singapore Statutes Online for the Payment Services Act 2019 and the Financial Services and Markets Act 2022. The stablecoin entry follows the MAS media release of 15 August 2023.[2] The dates of the Singapore judgments follow the grounds of decision published on eLitigation.[3] Where a Swiss date rests on the Federal Gazette or the Official Compilation, the reference appears in the table of legislation (Annex A2).[4]

Date	Switzerland	Singapore	International
31 Oct 2008	—	—	Publication of the Bitcoin white paper by "Satoshi Nakamoto".

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
3 Jan 2009	—	—	Bitcoin genesis block mined; the network starts operating.
Jul 2010	—	—	Mt. Gox begins operating as a bitcoin exchange in Tokyo.
Jun 2011	—	—	First large exchange security incident at Mt. Gox; bitcoin price collapse.
2011–2012	First Swiss bitcoin meetups and the Bitcoin Association Switzerland formed in Zürich.	—	—
18 Mar 2013	—	—	US FinCEN guidance treats administrators and exchangers of convertible virtual currency as money services businesses.
2013	Bitcoin Suisse AG founded in Zug by Niklas Nikolajsen; first professional crypto broker in the Canton.	—	Ethereum white paper circulated by Vitalik Buterin (late 2013).
2 Oct 2013	—	—	Silk Road marketplace closed by the FBI; first large US bitcoin seizure.
5 Dec 2013	—	—	People's Bank of China bars banks from handling bitcoin.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
28 Feb 2014	—	—	Mt. Gox files for bankruptcy protection in Tokyo.
13 Mar 2014	—	MAS announces that it will regulate virtual-currency intermediaries for money-laundering and terrorism-financing risk.	—
25 Jun 2014	Federal Council report on virtual currencies in answer to the Schwaab and Weibel postulates: bitcoin is lawful, existing law applies, no new legislation needed.	—	—
Jul 2014	Stiftung Ethereum established in Zug; ether pre-sale runs from 22 July to 2 September 2014.	—	—
Jun 2015	—	—	FATF Guidance for a Risk-Based Approach to Virtual Currencies.
24 Jun 2015	—	—	New York Department of Financial Services issues the BitLicense regulation.
30 Jul 2015	—	—	Ethereum mainnet goes live.
Oct 2015	—	—	Court of Justice of the EU, Hedqvist (C-264/14): exchange of bitcoin for

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
			fiat is VAT-exempt as a currency transaction.
2015–2016	The term "Crypto Valley" takes hold for the Zug–Zürich corridor.	—	—
1 Jul 2016	City of Zug accepts bitcoin for municipal fees up to CHF 200 in a pilot.	—	—
17 Jun 2016	—	—	The DAO exploit on Ethereum; Ethereum hard fork follows on 20 July 2016.
16 Nov 2016	—	MAS FinTech Regulatory Sandbox guidelines and announcement of Project Ubin (tokenised Singapore dollar on DLT).	—
2016	Swiss Fintech strategy: Federal Council mandates lighter licensing for fintech (sandbox and fintech licence).	—	Japan amends its Payment Services Act to register crypto exchanges (in force 1 April 2017).
Jan 2017	Crypto Valley Association founded in Zug.	—	—
Jul 2017	Falcon Private Bank offers bitcoin asset management to clients through Bitcoin Suisse.	—	25 July 2017: US SEC report on The DAO applies securities law to tokens.
	—	MAS statement that digital tokens may	

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
1 Aug 2017		constitute securities under the Securities and Futures Act.	1 August 2017: Bitcoin Cash fork.
1 Aug 2017	Fintech sandbox (Art. 6 BankO) and lighter rules for settlement accounts in force.	—	—
4 Sep 2017	—	—	China bans initial coin offerings and orders domestic exchanges to close.
19 Sep 2017	FINMA closes down the E-Coin scheme of the QUID PRO QUO Association for unauthorised deposit-taking.	—	—
29 Sep 2017	FINMA Guidance 04/2017 on the regulatory treatment of initial coin offerings; FINMA announces ICO investigations.	—	—
14 Nov 2017	—	MAS publishes "A Guide to Digital Token Offerings".	—
Nov 2017	Zug launches a blockchain-based digital identity for residents.	—	—
17 Dec 2017	—	—	CME launches bitcoin futures; bitcoin reaches its then peak near US$ 20,000.
Jan 2018	Federal Council and SIF set up the Blockchain/ICO	—	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
	working group; Economics Minister Schneider-Ammann speaks of a "Crypto Nation".		
16 Feb 2018	FINMA publishes the ICO Guidelines with the payment, utility and asset token categories.	—	—
24 May 2018	—	MAS warns eight digital-token exchanges and halts one ICO.	—
30 May 2018	—	—	EU Fifth Anti-Money Laundering Directive (2018/843) adopted; custodian wallet providers and exchanges become obliged entities.
Jun 2018	Zug runs a consultative e-vote on blockchain.	—	—
6 Jul 2018	SIX Group announces the SIX Digital Exchange (SDX) project.	—	—
Jul 2018	FINMA opens enforcement proceedings against Envion AG (ICO of about CHF 100 million).	—	—
Oct 2018	Swiss Blockchain Federation founded; Sygnum and SEBA (now AMINA) prepare bank-licence applications.	—	19 October 2018: FATF amends Recommendation 15 and its glossary to cover virtual assets and VASPs.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
19 Nov 2018	—	Payment Services Bill introduced in Parliament.	—
30 Nov 2018	—	MAS revises the Guide to Digital Token Offerings.	—
14 Dec 2018	Federal Council report on the legal framework for DLT and blockchain: targeted amendments instead of a special act.	—	—
1 Jan 2019	Fintech licence (Art. 1b BankA) in force: public deposits up to CHF 100 million without lending.	—	—
14 Jan 2019	—	Payment Services Act 2019 passed by Parliament.	—
14 Mar 2019	—	B2C2 Ltd v Quoine Pte Ltd [2019] SGHC(I) 03: algorithmic trades, unilateral mistake, breach of trust at first instance.	—
22 Mar 2019	Federal Council opens consultation on the DLT bill.	—	—
27 Mar 2019	FINMA orders the liquidation of Envion AG for unauthorised deposit-taking through its ICO.	—	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
18 Jun 2019	—	—	Libra white paper published by the Libra Association, Geneva.
21 Jun 2019	—	—	FATF Interpretive Note to Recommendation 15 and Guidance on virtual assets, including the travel rule.
26 Aug 2019	FINMA Guidance 02/2019 on payments on the blockchain (travel rule without the unregulated-wallet exception); FINMA grants banking and securities-dealer licences to SEBA and Sygnum.	—	—
27 Aug 2019	FTA working paper on cryptocurrencies and ICOs/ ITOs for wealth, income, profit, withholding and stamp taxes.	—	—
11 Sep 2019	FINMA supplement to the ICO Guidelines on stable coins; indicative assessment of the Libra project as a payment system.	—	—
19 Nov 2019	—	IRAS e-Tax Guide "GST: Digital Payment Tokens" announces the exemption from 1 January 2020.	—
		—	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
27 Nov 2019	Federal Council dispatch on the DLT bill (BBl 2020 233).		
5 Dec 2019	—	MAS Notices PSN01 and PSN02 on AML/CFT for payment service providers, PSN02 for DPT services.	—
1 Jan 2020	—	GST exemption for digital payment tokens takes effect.	—
28 Jan 2020	—	Payment Services Act 2019 commences; DPT service providers must notify and apply for a licence within the grace period.	—
24 Feb 2020	—	Quoine Pte Ltd v B2C2 Ltd [2020] SGCA(I) 02: Court of Appeal on unilateral mistake in algorithmic trading; property status left open.	—
17 Apr 2020	—	IRAS e-Tax Guide "Income Tax Treatment of Digital Tokens".	—
26 May 2020	—	MAS revises the Guide to Digital Token Offerings.	—
Jul 2020	—	Project Ubin concluded with its fifth phase report.	FATF 12-month review of the virtual-asset standards.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
24 Sep 2020	—	—	European Commission proposes the Markets in Crypto-Assets Regulation (MiCA) and the DLT Pilot Regime.
25 Sep 2020	Parliament adopts the DLT Act (Federal Act on the Adaptation of Federal Law to Developments in DLT).	—	—
Dec 2020	—	DBS Digital Exchange launches for institutional and accredited clients.	—
4 Jan 2021	—	Payment Services (Amendment) Act 2021 passed, widening the DPT service definition (commenced in stages, the DPT changes on 4 April 2024).	—
1 Feb 2021	DLT Act, first tranche: ledger-based securities (Art. 973d ff. CO) in force; Zug accepts bitcoin and ether for tax payments up to CHF 100,000.	—	—
1 Aug 2021	DLT Act, second tranche, and the DLT Ordinance in force: DLT trading facility licence, Art. 242a/242b DEBA, Art. 16 no. 1bis BankA.	—	—
	—		—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
Aug 2021		First in-principle DPT licence approvals (Independent Reserve); further approvals follow for DBS Vickers, Coinhako and others.	
10 Sep 2021	FINMA authorises SIX Digital Exchange AG as central securities depository and SDX Trading AG as stock exchange for tokenised securities.	—	—
24 Sep 2021	—	—	China declares all crypto transactions illegal; El Salvador had made bitcoin legal tender on 7 September 2021.
29 Sep 2021	FINMA approves the Crypto Market Index Fund as the first Swiss collective investment scheme investing mainly in crypto assets.	—	—
28 Oct 2021	—	—	FATF updated Guidance for a Risk-Based Approach to Virtual Assets and VASPs.
Nov 2021	SDX issues the first digital bond on its DLT infrastructure (SIX Group CHF 150 million dual-tranche).	MAS announces Project Orchid on purpose-bound money.	—
	FTA updates its working paper on cryptocurrencies	—	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
14 Dec 2021	(further revision dated 3 August 2022).		
17 Jan 2022	—	MAS Guidelines PS-G02 restrict promotion of DPT services to the public.	—
Jan 2022	SNB and SIX complete Project Helvetia Phase II on wholesale CBDC settlement with five banks.	—	—
3 Mar 2022	City of Lugano launches "Plan B" with Tether; bitcoin and USDT accepted for municipal payments.	—	—
4 Mar 2022	Ordinance on measures in connection with the situation in Ukraine; Switzerland adopts the EU sanctions packages, including crypto-related restrictions.	CLM v CLN [2022] SGHC 46: crypto assets satisfy the Ainsworth test; proprietary injunction against persons unknown.	—
25 Apr 2022	—	Financial Services and Markets Act 2022 (No. 18 of 2022) assented to; Part 9 creates the DTSP regime.	—
9–13 May 2022	—	Terra/Luna collapse; Terraform Labs Pte Ltd is a Singapore company.	UST loses its peg; US$ 40 billion of value destroyed.
31 May 2022	—	MAS announces Project Guardian on asset tokenisation and DeFi	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
		with regulated institutions.	
27 Jun 2022	—	—	BVI court orders the liquidation of Three Arrows Capital Ltd; the fund had been managed from Singapore.
30 Jun 2022	—	—	EU trilogue agreement on MiCA.
Jul 2022	—	Vauld (Defi Payments Pte Ltd) and Zipmex apply for moratoria under s 64 IRDA; Hodlnaut halts withdrawals on 8 August 2022.	Celsius (13 July) and Voyager (5 July) file for Chapter 11 in the United States.
29 Aug 2022	—	MAS Managing Director Ravi Menon: "Yes to digital asset innovation, No to cryptocurrency speculation"; interim judicial managers appointed for Hodlnaut.	—
10 Oct 2022	—	—	OECD publishes the Crypto-Asset Reporting Framework (CARF) and the amended CRS.
21 Oct 2022	—	Janesh s/o Rajkumar v Unknown Person [2022] SGHC 264: NFT can be property; proprietary	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
		injunction over a Bored Ape NFT.	
26 Oct 2022	—	MAS consultation papers on consumer access to DPT services and on stablecoin regulation.	—
11 Nov 2022	—	—	FTX Trading Ltd and about 130 affiliates file for Chapter 11; Temasek later writes off its US$ 275 million investment.
Dec 2022	Federal Council reports on DeFi and on the risks of stablecoins in response to parliamentary postulates (see Part C, Chapter VI).	—	16 December 2022: Basel Committee final standard on prudential treatment of crypto-asset exposures (SCO60).
31 Mar 2023	—	Re Babel Holding Ltd [2023] SGHC 98: moratorium extension for a crypto lender; lex situs of crypto left open.	—
6 Apr 2023	—	Re Zipmex Pte Ltd [2023] SGHC 88: pre-packaged schemes with an administrative convenience class of small customers approved.	—
20 Apr 2023	—	—	European Parliament adopts MiCA; Regulation (EU) 2023/1114 of 31 May

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
			2023, in force 29 June 2023.
1 Jun 2023	—	—	Hong Kong VATP licensing regime under the AMLO commences.
3 Jul 2023	—	MAS response on consumer protection: customer assets to be held on statutory trust, segregation, daily reconciliation, no lending or staking for retail.	—
17 Jul 2023	—	—	FSB global regulatory framework for crypto-asset activities and stablecoins.
25 Jul 2023	—	ByBit Fintech Ltd v Ho Kai Xin [2023] SGHC 199: USDT is a thing in action capable of being held on trust.	—
15 Aug 2023	—	MAS finalises the single-currency stablecoin framework; police arrest ten persons in the S$ 3 billion money-laundering case.	—
30 Aug 2023	Federal Council opens consultation on the AML reform (transparency register, adviser duties).	—	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
Nov 2023	—	MAS response on consumer access measures, implemented through Guidelines PS-G03 with phased effect from 4 October 2024.	16 November 2023: IOSCO final Policy Recommendations for Crypto and Digital Asset Markets.
1 Dec 2023	SNB launches Project Helvetia Phase III: wholesale CBDC pilot with real digital bonds on SDX.	—	—
20 Dec 2023	FINMA Guidance 08/2023 on staking services: customer protection in a provider's bankruptcy.	—	—
10 Jan 2024	—	—	US SEC approves spot bitcoin exchange-traded products.
26 Jan 2024	—	Cheong Jun Yoong v Three Arrows Capital Ltd [2024] SGHC 21: situs of crypto assets is where the private key is controlled.	—
1 Mar 2024	Limited Qualified Investor Fund (L-QIF) available under the revised CISA.	—	—
8 Mar 2024	FINMA withdraws FlowBank SA's licence (ruling appealed).	—	—
4 Apr 2024	—	Expanded DPT service definition (custody, transfer, facilitation)	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
		under the Payment Services (Amendment) Act 2021 takes effect.	
22 May 2024	Federal Council dispatch on the transparency register and AML duties for advisers.	—	—
3 Jun 2024	—	Fantom Foundation Ltd v Multichain Foundation Ltd [2024] SGHC 173: damages for crypto assets assessed at the breach date.	—
13 Jun 2024	FINMA opens bankruptcy proceedings against FlowBank SA; client custody assets segregated from the estate.	—	—
30 Jun 2024	—	—	MiCA Titles III and IV on asset-referenced and e-money tokens apply.
26 Jul 2024	FINMA Guidance 06/2024 on stablecoins: issuer risks and the default guarantee construction.	—	—
6 Aug 2024	—	Anti-Money Laundering and Other Matters Act 2024 passed.	—
4 Oct 2024	—	First phase of the consumer access measures under PS-G03 takes effect; MAS consults on the DTSP	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
		regime under FSMA Part 9.	
30 Dec 2024	—	—	MiCA fully applicable; transitional periods for existing providers run until 1 July 2026 at the latest.
1 Jan 2025	—	—	Basel SCO60 standard scheduled; implementation deferred by one year in several jurisdictions.
19 Feb 2025	Federal Council dispatch on the implementation of CARF and the amended CRS.	—	—
30 May 2025	—	MAS response on the DTSP regime: Part 9 FSMA commences 30 June 2025; licences for overseas-only providers only in "extremely limited circumstances".	—
19 Jun 2025	—	Second phase of the PS-G03 consumer access measures takes effect.	—
30 Jun 2025	—	DTSP regime under FSMA Part 9 commences; unlicensed Singapore-based providers serving only overseas customers must cease.	—

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Date	Switzerland	Singapore	International
18 Jul 2025	—	—	US GENIUS Act on payment stablecoins signed into law.
1 Aug 2025	—	—	Hong Kong Stablecoins Ordinance commences.
Autumn 2025	Parliament adopts the CARF implementing legislation and the transparency register act.	—	—
1 Jan 2026	Amended AEOI Act implementing CARF in force and amended CRS applies; the partner-state decree was suspended in November 2025, so CARF data collection starts on 1 January 2027 at the earliest with first exchanges in 2028.	Singapore prepares CARF implementation with first exchanges in 2027 or 2028.	Basel SCO60 standard applies in the EU and other jurisdictions.
1 Jul 2026	—	—	Last MiCA transitional period for existing crypto-asset service providers ends.
30 Jun 2026	State of the law described in this book.	State of the law described in this book.	—

Notes

1. FINMA press releases "FINMA publishes ICO guidelines" of 16 February 2018; "FINMA Guidance 02/2019: Payments on the blockchain" of 26 August 2019; "FINMA publishes 'stable coin' guidelines" of 11 September 2019; "FINMA grants two approvals to SIX Digital Exchange AG and SDX Trading AG" of 10 September 2021; "FINMA publishes guidance on staking services"

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

(FINMA Guidance 08/2023) of 20 December 2023; "FINMA opens bankruptcy proceedings against FlowBank SA" of 13 June 2024, all at www.finma.ch. ↩

2. Payment Services Act 2019, commencement note: Act in operation on 28 January 2020 except ss 111, 113 and 114 (s 114 on 30 July 2020, s 111 on 31 May 2021), Singapore Statutes Online; Financial Services and Markets Act 2022 (No. 18 of 2022), assented to 25 April 2022, Singapore Statutes Online; MAS media release "MAS Finalises Stablecoin Regulatory Framework" of 15 August 2023. ↩

3. CLM v CLN and others, 2022 SGHC 46 (Lee Seiu Kin J, 4 March 2022); Janesh s/o Rajkumar v Unknown Person ("CHEFPIERRE"), 2022 SGHC 264 (21 October 2022); ByBit Fintech Ltd v Ho Kai Xin and others, 2023 SGHC 199 (Philip Jeyaretnam J, 25 July 2023); Re Zipmex Pte Ltd and other matters, 2023 SGHC 88 (6 April 2023); Re Babel Holding Ltd and other matters, 2023 SGHC 98 (31 March 2023); Cheong Jun Yoong v Three Arrows Capital Ltd and others, 2024 SGHC 21 (26 January 2024); Fantom Foundation Ltd v Multichain Foundation Ltd and another, 2024 SGHC 173 (3 June 2024); Quoine Pte Ltd v B2C2 Ltd, 2020 SGCA(I) 02 (24 February 2020), all at www.elitigation.sg. ↩

4. Federal Act of 25 September 2020 on the Adaptation of Federal Law to Developments in Distributed Ledger Technology, AS 2021 33; Federal Council dispatch of 27 November 2019, BBl 2020 233; Federal Council report "Rechtliche Grundlagen für Distributed Ledger-Technologie und Blockchain in der Schweiz" of 14 December 2018. ↩

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.