



## PRESS RELEASE

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### **NewX receives Initial Approval from Dubai's Virtual Assets Regulatory Authority**

**Singapore, 1 AUGUST 2023** – NewX, a blockchain-enabled fundraising platform that revolutionizes the ESG / energy industry, has received initial approval from Dubai's Virtual Assets Regulatory Authority (VARA), making it one of the first in the energy industry to obtain such an approval. NewX will now undertake the in-depth process of applying for a Virtual Asset Service Provider Operating Licence, in accordance with VARA requirement.

VARA, established in March 2022 under the Dubai Virtual Asset Regulation Law, is the first regulator of its kind to oversee virtual assets and aims to create an advanced legal framework to protect investors and set international standards for the virtual assets industry, and to enable responsible business growth in and from the Emirate of Dubai.

Once licensed, NewX aims to provide elite crypto exchange services to all global energy providers, and will enhance liquidity, accessibility, and functionality on the NewX platform, further expanding investment possibilities and opportunities. The platform will use the power of Web 3.0 technology to reach a wider audience for fundraising. It will have an exchange functionality that will provide cost-effective, longer-term financing for sufficiently de-risked projects and liquidity for investors once a project is fully funded.

"This is a significant milestone, and a testament to our unwavering commitment to regulatory compliance. NewX platforms allows all energy companies to be listed onto our exchange. We are confident that NewX will be able to provide a safe and secure platform for our investors and clients under the VARA regulatory framework," said **Christien New, Chairman and Founder of NewX**. "We would like to thank VARA for their vote of confidence. This achievement reflects the tremendous potential and value of our platform". We are committed to delivering innovative solutions to the most complex problems faced by ESG / energy projects."

He further added, "VARA's rigorous assessment process, which includes a thorough review of NewX's, operational, governance and compliance procedures, further validates the strength and resilience of our platform.

We are committed to working closely VARA and recognise the importance of operating within a regulatory framework that provides high level of integrity and transparency. This initial approval from VARA will enable NewX to build a stronger foundation for the company's future growth and continue to deliver innovative solutions to its customers".



NewX's platform conducts due diligence and provides both new and mature ESG / energy companies with valuation services without the limitations of traditional finance, allowing projects to fast track their fundraise process and reach a wider audience. Its network of verified service providers can also assist project owners as needed. Once fully funded, projects can be listed on NewX's exchange, providing further exposure and liquidity for investors.

For more information on NewX and its ESG/ energy investment opportunities, visit [www.newx.energy](http://www.newx.energy)

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### **About NewX**

NewX is a blockchain-enabled fundraising platform that revolutionizes the ESG / energy industry. Its mission is to create a cleaner and greener planet by providing innovative solutions to the most complex problems faced by ESG/ energy projects. NewX's platform conducts due diligence and provides business valuation services without the limitations of traditional finance, allowing projects to fast track their fundraise process and reach a wider audience. Its network of verified service providers can also assist project owners as needed. Once fully funded, projects can be listed on NewX's exchange, providing further exposure and liquidity for investors.

### **About VARA**

Dubai Virtual Assets Regulatory Authority [VARA] is the world's first specialised regulator for the Virtual Assets sector. Established in March 2022, following the effect of Law No.4 of 2022, VARA is the competent entity in charge of regulating, supervising, and overseeing VAs and VA Activities in all zones across the Emirate of Dubai, including Special Development Zones and Free Zones but excluding the Dubai International Financial Centre. VARA plays a central role in creating Dubai's advanced legal framework to protect investors and establish international standards for Virtual Asset industry governance, while supporting the vision for a borderless economy.

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