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Hong Kong Companies Raise $1.5 Billion in July Amid Crypto Expansion

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A surge in capital raised by Hong Kong–listed companies is highlighting the city's expanding interest in digital assets. In July 2025, at least ten Hong Kong–listed firms raised over $1.5 billion in equity placements tied to blockchain, stablecoin, and crypto initiatives. The fundraising spree aligns with Hong Kong's upcoming rollout of a stablecoin licensing regime, signaling a broader push to cement its position as Asia's digital finance hub.

At least ten publicly traded companies disclosed share placements in July for blockchain, stablecoin, and digital payments ventures, according to Reuters data. This trend is gaining traction as Hong Kong prepares to enforce new rules governing stablecoins, cryptocurrencies pegged to the value of traditional currencies like the U.S. dollar.

OSL Group, a digital asset platform, raised $300 million in late July to support global expansion, stablecoin infrastructure, and blockchain payment solutions; the offering was completed within three days, with bookbuild finishing in under three hours. The deal was completed at a remarkable pace, with bookbuilding finalized in under three hours. van Wong, CFO of OSL Group, said investor interest from sovereign wealth and hedge funds was "palpable," reflecting rising institutional confidence.

Dmall Inc. raised HK$388 million (about $49-50 million), with Baker McKenzie advising on the placement. "There's a real sense of acceleration in digital asset fundraising," commented Anthony Pang, a representative from the firm.

SenseTime Group raised HK$2.5 billion to explore blockchain innovations, stablecoin initiatives, and tokenized real—world assets. Meanwhile, JF SmartInvest Holdings raised HK$785 million to invest in tokenized real—world assets, contributing to a broader trend among listed fintech firms.

The fundraising activity follows the passage of Hong Kong's Stablecoin Bill in May, which takes effect on August 1, 2025, and establishes a licensing regime enforced by the HKMA for fiat—backed stablecoin issuers. The framework is part of the city's broader LEAP strategy, an initiative focusing on Legal clarity, Ecosystem growth, Adoption in real-world applications, and Professional talent development in the digital asset space. By offering regulatory clarity through the LEAP strategy, Hong Kong aims to position itself ahead of other global markets, including the United States, in fostering a forward-looking environment for digital finance.

An index tracking Hong Kong—listed stocks tied to stablecoin and crypto themes has gained around 65 percent year—to—date, significantly outperforming the Hang Seng Index. The Hong Kong Monetary Authority has urged caution, warning about "frothiness" and "excessive exuberance" in the stablecoin sector.

Venture capital activity is also seeing increased engagement. One example is Kun, a digital payments startup that raised over $50 million in July. Attorney Liu Honglin, who provided legal guidance for the deal, described the trend not as a speculative bubble but as "the beginning of a broader trend."

Kishore Bhindi of Linklaters, speaking on behalf of traditional financial firms including custodians and asset managers, said "they all want in," reflecting legacy institutions' growing interest in crypto finance.

Hong Kong's approach stands out in the global digital asset conversation, offering a structured yet ambitious strategy that could reshape how financial centers compete in the rapidly evolving blockchain economy. With the stablecoin licensing regime going live this month, the city appears to be betting heavily on the long-term viability of tokenized finance.