

**PRESS RELEASE**  
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**Halogen Capital Completes RM13.3 Million Funding Round, Led by Kenanga Investment Bank and 500 Global, to Drive Digital Asset Innovation in Malaysia**

*Kenanga leads the funding round, with participation from global and regional investors.*

**KUALA LUMPUR, 15 December 2025** – Halogen Capital Sdn Bhd (“**Halogen Capital**”), Malaysia’s first and only licensed digital asset fund manager, today announced the successful completion of its RM13.3 million (USD3.2 million) funding round, with Kenanga Investment Bank Berhad (“**Kenanga**”), Malaysia’s leading independent investment bank, as the lead investor, alongside 500 Global, a leading global venture capital firm, and other investors. Following this, with its 14.9% stake, Kenanga now holds the largest institutional shareholding in Halogen Capital.

The funding, made through Kenanga’s wholly-owned subsidiary, Kenanga Private Equity Sdn Bhd, will support Halogen Capital to advance its Real-World Asset (RWA) tokenisation strategy, including onshore unit trust funds, bonds, sukuk, private credit, and real estate, creating broader access to investment opportunities that have traditionally been available primarily to institutional and high-net-worth investors. Building on Halogen Capital’s expertise in asset tokenisation and digital asset fund management, and combined with Kenanga’s institutional strength, brand recognition, and regional partnerships, the initiative will provide innovative investment opportunities for investors in Malaysia and beyond.

“This funding round represents an important step in advancing Kenanga’s digital asset ecosystem,” said Datuk Chay Wai Leong, Group Managing Director of Kenanga Investment Bank Berhad. “Our investment in Halogen Capital—alongside our other investments in digital-first businesses such as KDX, Helicap and Merchantrade—reflects our conviction that the future of finance will be defined by innovation, supported by strong governance and transparency. By leveraging blockchain and tokenisation, as well as strengthening our network of digital platforms, we aim to redefine how investors engage with capital markets, making them more efficient, accessible and globally competitive. Together, these initiatives are laying the foundation for products that anticipate the evolving needs of investors and businesses in a rapidly changing financial environment,” concluded Datuk Chay.

“The completion of this round marks an important milestone as we continue building Malaysia’s institutional digital asset investing landscape,” added Liew Ooi Hann, Founder and Chief Executive Officer of Halogen Capital. “We are encouraged by the confidence shown by Kenanga, as well as our other notable investors, which include 500 Global, Digital Currency Group, The Hive Southeast Asia, Jelawang Capital, and Mythos Venture Partners. Their support reinforces the growing recognition of digital assets as an integral part of global capital markets. Institutional participation is rising steadily worldwide, with more than RM744 billion (USD181 billion) now held in corporate crypto treasuries. Malaysia is experiencing the same shift, and demand for regulated, professionally managed exposure has accelerated over the



past three years. With the backing of leading investors, we are well-positioned to accelerate product innovation and expand access to institutional-grade digital asset investments," said Liew.

Since launching in 2023 as the pioneer of the world's first Shariah-compliant cryptocurrency funds, Halogen Capital has grown its assets under management (AUM) to around RM400 million as of November 2025. This includes the Halogen Shariah Bitcoin Fund, which has emerged as one of Malaysia's top-performing funds since its inception, as reflected in the London Stock Exchange Group (LSEG) Lipper data. Today, Halogen Capital serves a fast-growing investor base numbering in the thousands, including high-net-worth individuals, family offices, corporates, and institutional investors, across eight wholesale funds and private mandates—supported by a network of more than 15 distributors including commercial banks and Federation of Investment Managers Malaysia (FIMM)-approved distributors.

Leveraging Halogen Capital's expertise and growing investor base, alongside Kenanga's investment, the initiative will offer broader, differentiated product offerings—including new digital asset investment products, safer access to crypto yield generation, and tokenised securities backed by onshore Malaysian assets. These initiatives are complemented by the Securities Commission Malaysia's ongoing efforts to tokenise securities and develop regulatory guidance for blockchain-based investments and distributed ledger technology, ensuring that the development of digital asset solutions remains secure, compliant, and aligned with regulatory standards.

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#### About Kenanga Investment Bank Berhad (197301002193 (15678-H))

Established for over 50 years, Kenanga Investment Bank Berhad ("The Group") is a leading financial group in Malaysia, offering a wide range of services, including equity broking, investment banking, treasury, Islamic banking, listed derivatives, investment management, wealth management, structured lending, and trade financing. The Group's digital innovations include the launch of KDi GO, a wealth-centric app, along with game-changing products such as Rakuten Trade, Malaysia's first fully digital stockbroking platform, and Kenanga Digital Investing, an A.I. robo-advisor.

The Group has garnered multiple awards, including top honours at the Bursa Excellence Awards 2024 and The Edge Malaysia Centurion Club 2023. The Group also secured the Top 20 Overall Excellence and the Niche Cap Excellence Award at the National Corporate Governance and Sustainability Awards 2024. As one of the highest-scoring constituents of the FTSE4Good Bursa Malaysia Index and a Participant of the United Nations Global Compact, Kenanga continues to drive collaboration, innovation, and sustainability in the financial industry.

For more information, please visit [www.kenanga.com.my](http://www.kenanga.com.my)

#### **For more information, please contact:**

Foo See Wan  
DID: +603 – 2172 2917  
Email: [swfoo@kenanga.com.my](mailto:swfoo@kenanga.com.my)

Gaya Low  
+603 – 2172 2920  
Email: [gayathrii@kenanga.com.my](mailto:gayathrii@kenanga.com.my)

#### About Halogen Capital (202101022404 (1422704-T))

Halogen Capital is Malaysia's first licensed fund manager specialising in digital assets and innovative investing since 2023.



Headquartered in Kuala Lumpur, we provide a wide range of investment options, including wholesale funds and private mandates, covering active and passive strategies, giving our clients access to some of the most innovative investment products in the crypto space.

To learn more, please visit: [www.halogen.my](http://www.halogen.my)

**For more information, please contact:**

**Chang Jia Ying**  
Manager, Marketing & Communications  
Email: [media@halogen.my](mailto:media@halogen.my)