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Crypto license in Hong Kong

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Crypto license in Hong Kong



Flag

Regulator	Securities and Futures Commission (SFC) [1]
License	Virtual asset trading platform (VATP) licence [1] [2]
Legal basis	Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) and, for security tokens, the Securities and Futures Ordinance [2]
Minimum capital	HK$5 million [1]
Application fee	Not confirmed
Decision time	Not confirmed
Travel Rule	Required [2]
Client asset segregation	Required [1]
Compensation scheme	None
Cross-border passport	No
Licensed firms	See the SFC list [1]

Public register	SFC public register of licensed persons

In short: Virtual asset trading platform (VATP) licence from the Securities and Futures Commission (SFC). [1] [2] Minimum capital: HK$5 million. [1] Travel Rule: required. [2] Compensation if the firm fails: none. As of November 2026.

Hong Kong requires centralised virtual asset trading platforms that carry on business in Hong Kong or market to Hong Kong investors to be licensed by the **Securities and Futures Commission (SFC)**. The licensing regime under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance has applied since 1 June 2023.

License types

The license used by crypto businesses in Hong Kong: Virtual asset trading platform (VATP) licence. [1] [2] Legal basis: Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) and, for security tokens, the Securities and Futures Ordinance. [2]

- **VATP licence** – for centralised platforms trading virtual assets

Capital and financial requirements

Minimum capital in Hong Kong (2026): Paid-up share capital of at least HK$5 million, plus liquid capital requirements. [1]

Application fee: Not confirmed.

Capital is only the regulatory floor. Staff, audit, compliance, security and technology usually cost more than the capital itself.

Application process

Decision time: Not confirmed. The usual steps are:

1. Discuss the proposal with the SFC.

2. Apply with the business plan, ownership, responsible officers, custody, technology and AML/CFT documents, and an external assessment report.
3. Meet any licence conditions before starting operations.

Substance and governance

A Hong Kong company with a place of business in Hong Kong and responsible officers approved by the SFC. [1] [2]

Client protection

What the rules in Hong Kong require, as of November 2026. See Client protection for the same rules in every jurisdiction.

Protection	Rule in Hong Kong
Travel Rule	Required under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance. [2]
Client asset segregation	Required: client assets must be held on trust through an associated entity, and most client virtual assets must be kept in cold storage. [1]
Custody	Not confirmed.
Compensation if the firm fails	No statutory scheme for virtual assets.
Serving clients abroad	No.

Number of licensed firms

Licensed platforms are listed by the SFC. [1]

The public register is the only current source of who holds a license.

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: SFC public register of licensed persons .
3. Check that the website address and contact details on the register match the site you are using, to rule out an impostor site.
4. Check which group entity your account would be opened with: crypto brands often run several entities under different regulators.

Frequently asked questions

Can retail investors use a Hong Kong licensed platform?

Licensed platforms may serve retail investors subject to the SFC's investor protection requirements, such as suitability and token admission rules.

Figures as of November 2026. Requirements, fees and capital change; confirm with the SFC or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Crypto licenses compared
- Crypto license in Singapore
- Crypto license in Japan
- Crypto license in Australia
- How to verify a crypto business's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body.

1. Official Securities and Futures Commission . SFC. Accessed November 2026.
2. Official Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) . Hong Kong e-Legislation. Accessed November 2026.

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