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**MARKET NOTIFICATION : ALERT - BitOasis Technologies FZE [BitOasis]**

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**Date: 10 July 2023**

VARA is issuing this market alert regarding ongoing supervisory controls, and enforcement actions initiated against BitOasis [Ref: MVP/VARA/BITOASIS]. Investors and Customers are advised to note:

**MVP Operational Licence [Licence] Suspension** - BitOasis was issued a conditional MVP Licence [Licence] on **12.April.2023** that would permit market operations upon the entity's fulfilment of key conditions over 30-60 day timeframes. As a result of BitOasis not meeting these mandated conditions within the prescribed timelines, VARA has initiated warranted regulatory actions against the entity.

In light of the above, the entity's Licence for Institutional and Qualified Retail Investors **remains 'non-operational', until aforementioned conditions subsequent are fulfilled**, in order for BitOasis to apply for the Full Market Product [FMP] Licence.

VARA shall continue to monitor the situation for regulatory compliance, and fulfilment of remedial actions imposed on BitOasis.

*Disclaimer:*

*This ALERT represents a notification to the public regarding BitOasis' regulatory licence status, and is not intended to be a substitute for any individuals' own due diligence. For avoidance of doubt, please seek independent, professional advice.*

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