

Bitfury Group Sells Gldani Data Center to Chong Sing Holdings

Sale of Bitfury's Mining Facility Expands Strategic Partnership

TBLISI, Feb. 13, 2018 – The Bitfury Group today announced it has completed sale of its state-of-the-art immersion cooling datacenter in the Gldani Free Industrial Zone to Chong Sing Holdings FinTech Group Limited (“**Chong Sing Holdings**”), expanding its strategic partnership with the top Asian fintech firm.

Valery Vavilov, the chief executive officer of Bitfury, the world's leading full-service blockchain technology company, said the sale of the 40MW datacenter advances the company's strategic growth plan in Asia. “This deal strengthens established relationships with our Chinese partners and helps Bitfury continue its successful expansion in the Asian market of both hardware and software solutions,” he said.

“Blockchain technology is a cross-generational fintech breakthrough. We have witnessed rapid development in the blockchain industry. Chong Sing Holdings sees great potential with the adoption of Blockchain technology and we will continue to participate in this space and inject more resources as we see the right opportunity,” said Phang Yew Kiat, chief executive officer of Chong Sing Holdings.

Bitfury built the Gldani datacenter in 2016, privatizing 18 hectares of land in Tbilisi's Gldani district to develop the Georgian Technology Park project. Bitfury built a mega-data center at Gldani to process transactions using its latest generation chips and has used its proprietary immersion cooling system to create energy-saving systems for high performance computing applications.

[About Chong Sing Holdings](#)

Chong Sing Holdings FinTech Group Limited (stock code: 8207.HK) is a leading integrated FinTech group with a focus on providing 24 x 7 online financial services to SMEs, merchants and individuals in China and Asia through internet and mobile solutions. Chong Sing Holdings is principally engaged in four business areas: [third party payment, technology-enabled lending, Blockchain technology and other fintech services – To be confirmed]. Chong Sing Holdings FinTech Group Limited is listed on the Hong Kong Stock Exchange.

[About The Bitfury Group](#)

The Bitfury Group is the world's leading full-service blockchain technology company and one of the largest private infrastructure providers in the blockchain ecosystem. Bitfury develops and delivers both the software and the hardware solutions necessary for businesses, governments, organizations and individuals to securely move an asset across the Blockchain. Bitfury recently launched Exonum, a custom framework that helps individuals, businesses and governments securely and easily bring their ideas and solutions to life.

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