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Meanwhile, an X user under the handle Boluson argued that most corporations don't need a blockchain; they are just feeling pressured to adopt the technology over fears of being left behind.

Chen Zhi is the founder and chairman of Prince Holding Group, a multinational business conglomerate based in Cambodia. The Department of Justice has alleged that Prince Holding is at the center of a global crypto scam operation involving forced labor and billions of dollars in victims' losses.

The BFB is a public-private partnership between the government of Bahrain and tech companies focused on incubating financial technology startups.

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"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world's biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

The FCA categorizes financial instruments in one of three risk buckets, starting with Readily Realizable Securities (RRS), including publicly traded companies, which the regulator says carry the least risk and feature no marketing restrictions.

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