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Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

“We can build, or architect, or code cyberspace to protect values that we believe are fundamental. Or we can build, or architect, or code cyberspace to allow those values to disappear. There is no middle ground. There is no choice that does not include some kind of building. Code is never found; it is only ever made, and only ever made by us.”

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

Source: Eli Ben-Sasson

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

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