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Hong Kong Exchanges & Clearing has rejected the applications of five firms seeking to adopt Bitcoin treasury strategies in recent months, according to people familiar with the plans, Bloomberg reported.

Bitcoin bull. Image: Shutterstock/Decrypt

This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for

distributions in BTC or Bitcoin Cash

For any blockchain ecosystem, growth depends on a vibrant cycle: developers build a variety of applications, which attract active users, whose presence then encourages more developers to build.

Source: Chainalysis

In 2025, crypto remains a mix of opportunity and challenge. Prices continue to fluctuate as fresh regulations, new tech and AI trends influence how the market moves.

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