

NORTON ROSE FULBRIGHT ADVISES OKX ON ENTERING DUBAI VIRTUAL ASSETS MARKET

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Global law firm [Norton Rose Fulbright](#)'s Dubai office has advised cryptocurrency exchange OKX on its entry into the UAE market.

OKX has successfully signed a memorandum of understanding (MOU) with, and obtained a provisional license from, the Virtual Assets Regulatory Authority (VARA), the authority responsible for the licensing and regulation of virtual assets in Dubai. OKX is one of the first international cryptocurrency exchanges to enter into such an arrangement with VARA since the new Dubai law regulating virtual assets came into effect earlier this year.

OKX offers spot, margin, futures, options, perpetual swaps trading, DeFi, lending and mining services to its millions of users in more than 100 countries worldwide.

Norton Rose Fulbright has assisted OKX - among others - with the negotiations and the signing of the MOU with VARA and will continue to assist with the licensing process and this strategic market entry.

The Norton Rose Fulbright team was led by partner **Adjou Ait Ben Idir** (pictured), who heads the Middle East corporate, m&a and securities practice, with partner **Matthew Shanahan**, senior associate **Ismael Sinaceur** and associate **Kanan Kasuya** supporting.