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IDA Finance Hong Kong Limited
Progmat, Inc.
Datachain, Inc.
TOKI FZCO

IDA, Progmat, Datachain and TOKI Join Forces to Explore Stablecoin-Based Remittances for Hong Kong - Japan Trade Efficiency

(19 March 2025, Hong Kong) — IDA Finance Hong Kong Limited (IDA), a leading digital asset company based in Hong Kong, Progmat Inc. (Progmat), a digital assets platform provider backed by Japan's largest banking groups and technology firms, Datachain, Inc. (Datachain), a leading blockchain firm in Japan, and TOKI FZCO (TOKI), a cross-chain infrastructure provider, have announced a strategic partnership to develop a proof of concept (PoC) to enable stablecoin-based cross-border use cases between Hong Kong and Japan.

The PoC seeks to provide a viable alternative for initiating, processing, and settling import/export trades between Japan and Hong Kong using blockchain technology. Both regions are positioned as attractive destinations for stablecoin issuance and related activities. This initiative demonstrates a robust commitment to creating a secure and efficient framework for digital assets, supported by regulatory clarity from both Hong Kong and Japan regarding stablecoin development.

"According to the Hong Kong Trade Development Council (HKTDC), Japan was Hong Kong's fifth-largest trading partner in 2023[1], making it one of the largest markets for imports and exports. With stablecoins emerging as a viable alternative to traditional remittance methods, along with stablecoin regulatory clarity from both regions, the potential for growth in this area is enormous," stated Sean Lee, Co-Founder of IDA.

This PoC will evaluate the improvements and benefits compared to current trade routes while addressing regulatory and compliance considerations. As a starting point, IDA, Progmat, Datachain and TOKI will identify a testing user to initiate a cross-border payment request using stablecoins denominated in Japanese Yen and Hong Kong Dollars. The parties will ensure successful receipt of both stablecoins and fiat funds through local off-ramp partners. IDA will maintain robust monetary management and a transparent 1:1 reserve backing, strictly adhering to regulatory compliance under Hong Kong's regime. Progmat will provide the stablecoin issuance and management platform, Progmat Coin. Datachain will support the development and implementation of cross-border stablecoin exchanges. TOKI will leverage its cross-chain expertise to enable seamless cross-chain transactions.

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[1] HKTDC Research – Japan: Market Profile: https://research.hktdc.com/en/article/MzIwNzY5NDc4

About IDA Finance Hong Kong Limited (IDA)

IDA is the premier digital asset technology company to spearhead the widespread adoption of blockchain finance and to empower businesses to seamlessly integrate between Web2 and Web3.

IDA will launch a stablecoin product which is designed to drive enhanced connectivity of digital currency for seamless commerce and payments between Hong Kong and global markets, 24/7/365. To maintain the highest level of security and stability, all circulating stablecoins will always be fully backed by at least 100% reserve assets in regulated Hong Kong based authorized institutions.

To maximize the network effect of the stablecoin project for domestic and cross-border usage, IDA is partnering with key industry players to facilitate the minting, redemption, and widespread acceptance of stablecoins as a payment and settlement digital currency.

More information can be found at idafi.xyz / LinkedIn / X

About Progmat Inc. (Progmat)

Progmat is a startup company building digital asset infrastructures that can transform the financial system. With a mission of "Connecting the society with the programmable network and digitizing every value," Progmat delivers the issuance and administration platform for tokenized securities, stablecoins, and utility tokens, while pursuing partnerships to expand global use of digital assets. Progmat, as an independent firm backed by several key institutions in national financial markets, also leads digital assets ecosystem across multiple industries by running the Digital Asset Co-Creation Consortium, which has over 200 member firms. For more information, visit https://progmat.co.jp/en/.

About Datachain, Inc. (Datachain)

Datachain, founded in 2018, is a tech company transforming blockchain interoperability and stablecoin settlement. In collaboration with Progmat, Datachain is co-developing a stablecoin platform and is currently focused on commercializing those initiatives using stablecoins issued on the Progmat's platform. Additionally, Datachain provides cross-chain infrastructure using IBC in partnership with TOKI and is engaged in multiple projects with enterprises and global Web3 initiatives. For more information about Datachain, please visit https://www.datachain.jp/.

About TOKI FZCO (TOKI)

TOKI provides a highly secure cross-chain infrastructure that connects Ethereum, BNB Chain, Optimism, Arbitrum, and other major blockchains while unifying liquidity pools across them. This enables seamless, one-click native token swaps between these networks, enhancing interoperability. In February 2025, TOKI launched its first-party cross-chain bridge app built on this infrastructure, which is now live on the Ethereum and BNB Chain mainnets. For more information about Datachain, please visit https://toki.finance/.

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