



VARA Notice of Fines – Peken Global Limited (“KuCoin”)

The Virtual Assets Regulatory Authority (“VARA”) is issuing this Notice of Fines in relation to VARA’s earlier Investor and Marketplace Alert of 5 March 2026, concerning Peken Global Limited, commercially operating as KuCoin (the “**Entity**”) (available [here](#)).

Following investigations led by VARA, the Entity was found to have been providing Virtual Asset (“VA”) Broker-Dealer and /or Exchange Services to customers in Dubai without obtaining the necessary licence from VARA.

VARA considers these activities to be in breach of Federal Decree Law No. (10) of 2025 Regarding Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation Financing, Dubai Law No. (4) of 2022 Regulating Virtual Assets in the Emirate of Dubai, Cabinet Resolution No. 111/2022 Regulating Virtual Assets and the Related Service Providers, and the VARA Regulations and Rulebooks.

As a result of the aforementioned breaches, VARA has imposed enforcement measures and financial penalties against the Entity and has directed it to immediately cease and desist from all unlicensed Virtual Asset activities in or from Dubai.

The Entity fully cooperated with VARA throughout the process and fully complied with VARA’s enforcement actions. The Entity has also expressed its intention to enter VARA’s licensing process, with a view to obtaining a licence and, subject to the necessary approvals, serving customers in the UAE.

For clarification, the relevant legal entity subject to this enforcement action is exclusively Peken Global Limited. The remaining legal entities associated with the Entity, identified in the Investor and Marketplace Alert issued on 5 March 2026, were not targeted by this enforcement action.

The above has been published on a non-reliance basis for market awareness and consumer information purposes only, in accordance with VARA’s function as the competent authority to regulate, license,



supervise, and oversee Virtual Asset services in the Emirate of Dubai. This includes, but is not limited to, exercising its powers to monitor and enforce against any breach of VARA's regulations or other wrongdoing. This notification is not a substitute for investors' own due diligence and does not constitute any form of professional or legal advice.

VARA is the competent authority for regulating, supervising, and overseeing Virtual Asset services in the Emirate of Dubai, excluding the Dubai International Financial Centre (DIFC).