

**President Trump Is Expected To Sign An Executive Order Supporting A Deal To Have UAE-Backed Fund MGX Back TikTok's U.S. Business After MGX "Effectively Handed" Trump's World Liberty Financial Crypto Venture A "\$2 Billion Bank Deposit."**

**September 25, 2025: President Trump Was Expected To Sign An Executive Order Supporting A Proposed Deal To Have TikTok's U.S. Business Backed By United Arab Emirates-Backed Fund MGX, Oracle, And Silver Lake.**

September 25, 2025: CNBC Reported That TikTok's U.S. Business Would Be Backed By Oracle, Silver Lake, And MGX, With President Trump Expected To Sign An Executive Order Backing The Arrangement. "Oracle, Silver Lake & MGX will be main investors in TikTok's U.S. business, sources told CNBC's David Faber on Thursday. President Donald Trump will sign an executive order on Thursday backing the proposed deal that will keep the social media app running in the U.S." [CNBC, [09/25/25](#)]

MGX Was Only Formed In 2024, With The United Arab Emirates' Sovereign Wealth Fund Serving As A Founding Partner—MGX "Has Quickly Become A Centrepiece Of The United Arab Emirates' Drive To Dominate Financial Intelligence." "MGX was established last year with Abu Dhabi sovereign wealth fund Mubadala and G42 as founding partners and ambitions to surpass \$100 billion in assets. It has quickly become a centrepiece of the United Arab Emirates' drive to dominate financial intelligence." [Reuters, [09/16/25](#)]

**May 2025: Zach Witkoff, Steve Witkoff's Son And A WLFI Co-Founder, Announced That MGX, An Emirati State-Backed Investment Fund, Would Make A \$2 Billion Deal With Crypto Exchange Binance Using WLFI's Tokens, Potentially Generating Tens Of Millions Of Dollars A Year For The Trump Family.**

May 1, 2025: Zach Witkoff, Steve Witkoff's Son And A WLFI Co-Founder, Announced That Emirati State-Backed Investment Fund MGX Would Make A \$2 Billion Business Deal With Binance Using WLFI's Cryptocurrency Coins. "Sitting in front of a packed auditorium in Dubai, a founder of the Trump family cryptocurrency business made a brief but monumental announcement on Thursday. A fund backed by Abu Dhabi, he said, would be making a \$2 billion business deal using the Trump firm's digital coins. [...] Zach Witkoff, a founder of the Trump family crypto firm, World Liberty Financial, revealed that a so-called stablecoin developed by the firm, would be used to complete the transaction between the state-backed Emirati investment firm MGX and Binance, the largest crypto exchange in the world." [The New York Times, [05/01/25](#)]

- **Zach Witkoff Appeared Alongside Eric Trump At The United Arab Emirates Conference.** "Mr. Witkoff and Eric Trump were speaking on a panel at Token2049, a major crypto conference in the United Arab Emirates, where more than 10,000 digital currency enthusiasts have gathered for a week of networking." [The New York Times, [05/01/25](#)]



[The New York Times, [05/01/25](#)]

**Zach Witkoff Said, “We Thank MGX And Binance For Their Trust In Us,” And “It’s Only The Beginning.”** “We thank MGX and Binance for their trust in us,” said Mr. Witkoff, who is the son of the White House envoy to the Middle East, Steve Witkoff. “It’s only the beginning.” [The New York Times, [05/01/25](#)]

### **The MGX Deal “Effectively Handed World Liberty A \$2 Billion Bank Deposit.”**

**Binance Reportedly Called It “The Single Largest Investment In A Crypto Company Ever” Because It “Effectively Handed World Liberty A \$2 Billion Bank Deposit.”** “It was the single largest investment in a crypto company ever, according to Binance. The transaction effectively handed World Liberty a \$2 billion bank deposit, funds that the company could invest to generate returns in the tens of millions annually.” [The New York Times, [09/15/25](#)]

### **The Heavily-Conflicted MGX Deal Represented “A Major Contribution By A Foreign Government To President Trump’s Private Venture,” Officially Brought “A Trump Family Company Into Business With A Venture Firm Backed By A Foreign Government.”**

**The Deal Represents “A Major Contribution By A Foreign Government To President Trump’s Private Venture — One That Stands To Generate Hundreds Of Millions Of Dollars For The Trump Family.”** “That transaction would be a major contribution by a foreign government to President Trump’s private venture — one that stands to generate hundreds of millions of dollars for the Trump family. And it is a public and vivid illustration of the ethical conflicts swirling around Mr. Trump’s crypto firm, which has blurred the boundary between business and government.” [The New York Times, [05/01/25](#)]

**The New York Times Reported, “Virtually Every Detail Of Mr. Witkoff’s Announcement, Made During A Conference Panel With Mr. Trump’s Second-Eldest Son Contained A Conflict Of Interest.”** “Virtually every detail of Mr. Witkoff’s announcement, made during a conference panel with Mr. Trump’s second-eldest son contained a conflict of interest.” [The New York Times, [05/01/25](#)]

**MGX's Use Of WLFI's USD1 Stablecoin Officially Brought "A Trump Family Company Into Business With A Venture Firm Backed By A Foreign Government."** "MGX's use of the World Liberty stablecoin, USD1, brings a Trump family company into business with a venture firm backed by a foreign government." [The New York Times, [05/01/25](#)]

**The Deal Created "A Formal Link" Between WLFI And Binance, Which "Has Been Under U.S. Government Oversight Since 2023, When It Admitted To Violating Federal Money-Laundering Laws."** "The deal creates a formal link between World Liberty and Binance — a company that has been under U.S. government oversight since 2023, when it admitted to violating federal money-laundering laws." [The New York Times, [05/01/25](#)]

**Sitting Alongside Zach Witkoff And Eric Trump During The Announcement Was Chinese Crypto Billionaire Justin Sun, Who Bought \$75 Million In \$WLFI Coins Shortly Before The Trump Administration Dropped A Fraud Case Against Him.** "Sitting alongside Mr. Witkoff and Eric Trump was one of World Liberty's top investors, Justin Sun, a Chinese-born billionaire who runs the crypto platform TRON. Mr. Sun bought \$75 million in \$WLFI coins after the election." [The New York Times, [05/01/25](#)]

- **In January 2025, TRON Blockchain Founder And Chinese National Justin Sun Increased His WLFI Stake To \$75 Million, Shortly Before A Court Filing Showed That Sun And Trump's Securities And Exchange Commission Were Exploring A Resolution To A Civil Fraud Case Against Sun.** "In January, Tron blockchain founder Justin Sun upped his stake in WLFI tokens to \$75 million. A court filing the following month showed that Sun and the SEC were exploring a resolution to the regulator's civil fraud case against the crypto entrepreneur." [CNBC, [03/17/25](#)]

**President Trump Was Scheduled To Visit The U.A.E. Within Weeks Of The Announcement.** "The president himself is set to travel to Saudi Arabia, Qatar and the U.A.E. on a state visit in two weeks." [The New York Times, [05/01/25](#)]