

G.N. 4761

**Notice under Section 208(1) of the
Securities and Futures Ordinance
Cap. 571 (“the Ordinance”)**

WHEREAS

- (1) A Restriction Notice was issued pursuant to section 205 of the Ordinance on 4 August 2022 in respect of Kilmorey Securities Limited (“**the Specified Corporation**”);
- (2) A Winding Up Order was made by Master Phoebe Man of the High Court on 2 November 2022 in proceedings brought by the Securities and Futures Commission (“**the Commission**”) under section 212 of the Ordinance;
- (3) It appears to the Commission for the reasons set out in the Statement of Reasons of even date that it is necessary to exercise the powers conferred by section 208 of the Ordinance to withdraw the Restriction Notice dated 4 August 2022.

THE COMMISSION HEREBY GIVES NOTICE THAT:-

1. Pursuant to section 208 of the Ordinance, the Commission withdraws the prohibition and/or requirement imposed by the Restriction Notice on the Specified Corporation.

This Notice takes effect at the time of service upon the Specified Corporation.

Dated this 7th day of August 2024

For and on behalf of
Securities and Futures Commission

Rico Leung
Acting Chief Executive Officer

Statement of Reasons

Pursuant to Section 209(2) of the Securities and Futures Ordinance (Cap. 571) (“the Ordinance”)

1. Kilmorey Securities Limited (“**the Specified Corporation**”) was a corporation licensed under the Ordinance to carry on Type 1 and Type 4 regulated activities.
2. A restriction notice was issued against the Specified Corporation on 4 August 2022 (“**the Restriction Notice**”). The Restriction Notice prohibits the Specified Corporation from (a) disposing of or dealing with any relevant property (as defined in section 205(2) of the Ordinance); and (b) assisting, counselling or procuring another person to dispose of or deal with any relevant property in any manner.
3. On 30 August 2022, the Securities and Futures Commission (“**the Commission**”) commenced legal proceedings under section 212 of the Ordinance against the Specified Corporation. On 2 November 2022, the Court of First Instance ordered that the Specified Corporation be wound up under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) and the Ordinance.
4. On 3 April 2023, the Court of First Instance, among other orders, appointed Messrs. Huen Ho Yin and Huen Yuen Fun of Huen & Partners Solicitors as joint and several liquidators (“**the Liquidators**”) of the Specified Corporation.
5. On 17 May 2024, the Liquidators advised that they are arranging for the return of client assets of the Specified Corporation. It is therefore necessary to withdraw the Restriction Notice to allow the Liquidators to administer the return of client assets of the Specified Corporation.
6. In the circumstances, the Commission considers it necessary to withdraw the Restriction Notice imposed on the Specified Corporation pursuant to section 208 of the Ordinance.

Dated this 7th day of August 2024

For and on behalf of
Securities and Futures Commission

Rico Leung
Acting Chief Executive Officer