

Plaintiff: YAN Yu Ying: 2nd: 25.7.2025

HCA 625 / 2025

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
ACTION NO. 625 of 2025

BETWEEN

YAN YU YING (忻汝英)

Plaintiff

AND

PERSON(S) UNKNOWN WHO RECEIVED

CRYPTOCURRENCY ORIGINATING

FROM THE BITCOIN ADDRESSES

DEFINED AT PARAGRAPH 4 OF

THE INDORSEMENT OF CLAIM

UP TO 26 MARCH 2025

1st Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS

OR COMPANIES OR OTHER ENTITIES WHO ARE

IDENTIFIED IN THE BINANCE.COM PLATFORM'S

TERMS AND CONDITIONS AS BINANCE OPERATOR

2nd Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE COINBASE.COM

3rd Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE OKX.COM 4th Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE GEMINI.COM 5th Defendant

BITCOINFORME S.L. TRADING AS BIT2ME 6th Defendant

2ND AFFIRMATION OF YAN YU YING

I, Yan Yu Ying, of [REDACTED], do solemnly, sincerely and truly affirm and say as follows: -

1. I am the Plaintiff in this action.
2. Unless otherwise stated, the facts and matters deposed to in this Affirmation are true and are derived from my personal knowledge or my perusal of the relevant documents. Where there are facts and matters not within my own knowledge, they are derived from such sources of information specifically indicated below and true to the best of my information and belief.
3. I make this affirmation in support of my summons of even date for:
 - 3.1. Joinder of the Intended D7 (as defined below);
 - 3.2. Leave to amend the Writ of Summons and the Statement of Claim;

- 3.3. An order in terms of the draft order annexed to the *ex parte* summons.
- 3.4. Leave to serve the order, the Concurrent Amended Writ of Summons and the Amended Statement of Claim in this action out of jurisdiction.
- 3.5. Leave for substituted service of the order, the Concurrent Amended Writ of Summons, the Amended Statement of Claim and subsequent court document by substituted service as per the draft order.
4. For the avoidance of doubt, where I refer to legal advice, I do not waive privilege in respect of such advice.

BACKGROUND

5. I previously provided my First Affirmation dated 26 March 2025 in support of my application for injunction against D1 (“**the First Injunction**”) and Bankers Trust orders (“**the BTO**”) against D2–6. For the factual background leading to those applications, I refer to paragraphs 6 to 27 of my First Affirmation.
6. On 27 March 2025, the Honourable Mr Justice Lok granted the First Injunction and the BTO. The First Injunction and the BTO against D2, D4 and D5 were ordered to continue until the conclusion of the trial.
7. After the hearing on 17 June 2025, I have instructed my legal representatives to further liaise with D2 in hope to obtain information about D1 and freeze the accounts in connection with D1’s addresses. However, negotiations have not been successful.
8. On the recommendation of Recoveris.io (the firm which prepared the tracing report in support of my application for the First Injunction), I engaged Bitrace Limited (“**Bitrace**”) and sought their advice.

9. I was informed by Recoveris.io that Bitrace is a reputable regulatory technology firm with a good working relationship with the Hong Kong Police Force (“HKPF”), enabling it to coordinate investigations and requests with various crypto exchanges.
10. On 1 July 2025, Bitrace advised me that:
 - 10.1. They have identified wallet addresses associated with Binance as recipients of large amounts of Ethereum tokens that are derived from the 361 Bitcoins that were stolen from me.
 - 10.2. The HKPF has sought information with regard to these wallet addresses with Binance. However, Binance informed HKPF that the accounts in question were KYC-verified in Mainland China and that, as a result of their internal policy, Binance was unable to provide any information to HKPF or assist in freezing the assets.
 - 10.3. I should accordingly apply to join the persons unknown who hold these addresses as defendants, seek an injunction against them to freeze their assets and to seek ancillary disclosure from Binance in respect of these persons unknown.
11. After considering the advice, I instructed (1) my legal advisors to make the application advised by Bitrace and (2) Bitrace to prepare an investigation report in support of my application.
12. On 23 July 2025, I received the Bitrace investigation report (“**the Bitrace Report**”).
13. Given that it concerns highly technical matters, I will leave it to Dr Chow to exhibit it and explain the methodology behind the Bitrace Report to the Court.

14. I am advised and believe that the Bitrace Report indicates that 54.5% of the 361 Bitcoins have been swapped for Ethereum tokens (“ETH Tokens”) and transferred into three addresses associated with Binance (“the Binance ETH Addresses”).
15. I am also advised and believe that there is an urgency and need for secrecy in these applications.

JOINDER AND CONSEQUENTIAL AMENDMENTS

16. In my previous application for injunction, I named D1 as “*Person(s) Unknown who Received Cryptocurrency Originating from the Bitcoin Addresses Defined at Paragraph 4 of the Indorsement of Claim up to 26 March 2025*”.
17. According to the Bitrace Report, I am advised that further dissipation in the form of ETH Tokens took place after 26 March 2025. I understand that the recipients of the ETH Tokens do not fall within the category of “*Persons Unknown*” in respect of D1.
18. By similar words, I take out this application to join “*Person(s) Unknown who Received Cryptocurrency Originating from the Bitcoin Addresses Defined at Paragraph 4 of the Indorsement of Claim from 27 March 2025 to [date of the ex parte hearing]*” as the 7th Defendant in this action (“**the Intended D7**”).
19. I am advised and believe that:
 - 19.1. The ETH Tokens transacted by the Intended D7 originated from the 361 Bitcoins.
 - 19.2. The liability of the Intended D7 as recipient, as well as the proprietary rights in the subject ETH Tokens, will be relevant issues to be adjudicated by the Court, as well as aspects on which I have bona fide claims against the Intended D7.

19.3. It is just and convenient to add the Intended D7 to the action.

20. In the circumstances, I am advised and believe that this is a proper case for this Honourable Court to exercise its discretion to allow the joinder of the Intended D7.

SERVICE OUT OF JURISDICTION

21. Given that the nature of the Intended D7 is analogous to that of D1, the grounds of service out of jurisdiction are essentially identical to my previous application for service out of jurisdiction in respect of D1.

Order 11 Rule 1(1)(f), (i), (p) of the RHC

22. I refer to paragraphs 31 to 39 of my First Affirmation. I am advised and believe that gateways (f), (i) and (p) are applicable.

Order 11 Rule 4(1)(c) – Location of the Defendants

23. The location of the Intended D7 is unknown. Absent any reason to believe otherwise, I believe that the Intended D7 is not present in Hong Kong, and I believe I am not able to effect service of the Amended Writ on the Intended D7 within the jurisdiction.

Order 11 Rule 4(1)(b) – Serious Issue to be Tried

24. Based on the findings of the Bitrace Report, I believe that the Plaintiff has good causes of action against the Intended D7.

Hong Kong is the forum conveniens

25. I refer to paragraphs 45 to 46 of my first affirmation. I am advised and believe that Hong Kong is the forum conveniens.

26. In the circumstances, I am advised and believe that this is a proper case for this Honourable Court to exercise its discretion to allow service of the Concurrent Amended Writ of Summons, the Amended Statement of Claim and the injunction on the Intended D7 out of this jurisdiction.

SUBSTITUTED SERVICE

27. I am advised and believe that the Honourable Court has a discretion to order substituted service where it is impracticable for any reason to serve the document in the manner prescribed on any defendant.

28. I have been advised by my legal advisors and Dr Chow to apply for the proposed methods on substituted service on the Intended D7. I will leave it to Dr Chow to explain:

28.1. Why personal service or other alternative mode of service out of jurisdiction cannot be effected on the Intended D7 in a timely manner; and

28.2. How the method of substituted service proposed is appropriate to the Intended D7.

INJUNCTION

29. Due to the similarity between D1 and the Intended D7, I refer to paragraphs 49 to 51 of my First Affirmation.

FULL AND FRANK DISCLOSURE

30. I am advised and believe that, given that I am the applicant in an ex parte application, I have a duty to make full and frank disclosure of factors which, to my knowledge, may argue against the Court granting me the orders sought.

31. I leave it to my legal advisors to make appropriate submissions.

32. I humbly pray the Honourable Court to grant the orders sought.

AFFIRMED at Messrs. Johnny K.K.)
Leung & Co., Solicitors of 16th Floor,)
The Chinese Bank Building, 61 Des)
Voeux Road Central, Hong Kong, this)
25th day of July, 2025 the same having)
been duly interpreted to the Affirmant in)
the Cantonese dialect of the Chinese)
Language by Yun Kwok Wing Edwin.)

Before me,

Johnny K.K. Leung
Solicitor, Hong Kong SAR
Johnny K.K. Leung & Co.

I, Yun Kwok Wing Edwin, Solicitor of Messrs. Edwin Yun & Co., Solicitors of Room 1101, 11th Floor, Nos.54-58 Des Voeux Road Central, Hong Kong, do solemnly, sincerely and truly and affirm and say that I well understand the English and the Cantonese dialect of the Chinese Language and that I have truly, distinctly, audibly interpreted the contents of this documents to the Affirmant and that I will truly and faithfully interpreted the Affirmation about to be administered to her.

AFFIRMED at Messrs. Johnny K.K.)
Leung & Co., Solicitors of 16th Floor,)
The Chinese Bank Building, 61 Des)
Voeux Road Central, Hong Kong, this)
25th day of July, 2025.)

Before me,

Johnny K.K. Leung
Solicitor, Hong Kong SAR
Johnny K.K. Leung & Co.

This Affirmation is filed on behalf of the Plaintiff.

Plaintiff: Yan Yu Ying : 2nd : 25.7.2025
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2ND AFFIRMATION OF YAN YU YING

Affirmed on : 25th July, 2025

Filed on : 25th July, 2025

This Affirmation is filed on behalf of the Plaintiff.

Edwin Yun & Co.,
Solicitors for the Plaintiff,
Room 1101, 11th Floor,
Nos.54-58 Des Voeux Road Central, Hong Kong.
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