

28 MAR 2025

HCA625/2025



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

**INJUNCTION PROHIBITING
DISPOSAL OF ASSETS WORLDWIDE AND IN HONG KONG
AGAINST THE 1st DEFENDANT**

***EX PARTE* BANKERS TRUST ORDER
AGAINST 2nd, 3rd, 4th, 5th AND 6th DEFENDANTS**

PENAL NOTICE

TAKE NOTICE THAT if you, being the within-named Defendant disobey or neglect to obey or comply with this Order, you may be held in contempt of Court and you may be sent to prison or fined or liable to process of execution to compel you to obey the Order. Any person who assists the Defendant in breaching the Order set out below may also be held in contempt to Court and may be sent to prison or fined.

Dated 27 March 2025

Edwin Yun & Co

Solicitors for the Plaintiff

刑罰通知

如你，上述被告人，忽略服從或遵從下文闡述的命令，可被判藐視法庭，並可被判監禁或罰款，或可因應執行情序以強迫你遵守有關命令。任何人士協助任何上述被告人違反下文闡述的命令，也可被判藐視法庭，並可被判監禁或罰款。

2025年3月27日

殷國榮律師行

原告人的代表律師行

IMPORTANT NOTICE TO THE DEFENDANT

- (1) This Order prohibits you from dealing with your assets described below. This Order is subject to the exceptions which are set out herein below. You should read the whole of this document carefully. You are advised to consult a lawyer as soon as possible. You have the right to ask the Court to vary or discharge this Order.
- (2) If you disobey this Order you may be found guilty of contempt of Court and you may be sent to prison or fined or your assets may be seized.

BEFORE THE HONOURABLE MR JUSTICE LOK
IN CHAMBERS (NOT OPEN TO THE PUBLIC)

ORDER

An application was made on the 26 March 2025 by counsel for Ms YAN Yu Ying, the Plaintiff, to the Judge who read the draft concurrent writ and the affirmations listed in Schedule 1 and accepted the undertakings in Schedule 2 at the end of this Order.

After hearing the application the Judge made the following Order upon the Plaintiff's solicitors undertaking to

- (1) issue the draft concurrent writ as soon as practicable and no later than 12pm on 28 March 2025.
- (2) file the affirmations listed in Schedule 1 as soon as practicable and no later than midday 28 March 2025.
- (3) file an affirmation of Dr CHOW Kam Pui to confirm the materials in the "*Note on the Mechanics of P's Proposed Substituted Service on D1-D5*" dated 27 March 2025
- (4) serve the 1st Defendant in materially the same manner as described in the "*Note on the Mechanics of P's Proposed Substituted Service on D1-D5*" dated 27 March 2025

IT IS ORDERED that:

AGAINST THE 1st DEFENDANT ONLY

Restriction on disposal of certain Bitcoins and their traceable proceeds

1. The 1st Defendant must not dispose of or deal with any of the around 360.97176374 BTC ("**361 Bitcoins**") originating from Subject Addresses as defined at Paragraph 4 of the Indorsement of Claim or their traceable proceeds.
2. The 1st Defendant may deal with or dispose of the 361 Bitcoins or their traceable proceeds that remain in his possession, custody and control (a) upon prior agreement in writing from the Plaintiff's solicitors, or (b) provided that the

following conditions are met:

- 2.1. an outright sale is made in return for a widely circulated legal tender (e.g. HK\$, RMB, and US\$) at the then market price for Bitcoins (or other cryptocurrency as the case may be);
- 2.2. the proceeds of sale are deposited into a bank account maintained with a bank in Hong Kong;
- 2.3. the Plaintiff is informed of the sale, the date, the amount, and the bank account by affidavit or solicitors' letter within 3 days of the sale;
- 2.4. the Defendant does not deal with the proceeds of sale without the prior agreement in writing from the Plaintiff's solicitors.

Self-identification order

3. The 1st Defendant must disclose (by way of affidavit within 14 days of the service of this Order) to the Plaintiff his name and address for service.

Disclosure of information regarding the 361 Bitcoins or their traceable proceeds

4. The 1st Defendant must disclose (by way of affidavit within 14 days of the service of this Order) the details of the 361 Bitcoins or traceable proceeds in their possession, including
 - 4.1. For any cryptocurrency on the public blockchain, their public address and the exchange at which such cryptocurrency are held.
 - 4.2. For any legal tender, the name and address of the bank (or any other institution) in which the legal tender are held.
 - 4.3. For any other kind of property, the nature of the property, the name of the property, and its address.

4.4. Regardless of the nature of the property, the name and address of any custodian of the property, how the custodian exercises control over the property, any register (e.g. Land Registry) on which records of the property appears, and the address for service of such custodian.

Restriction on disposal of assets

5. (1) The 1st Defendant must not —

(a) remove from Hong Kong any of his assets which are within Hong Kong, whether in his own name or not, and whether solely or jointly owned, up to the value of HK\$235,281,330.77, or

(b) in any way dispose of or deal with or diminish the value of any of his assets, whether within or outside Hong Kong, whether in his own name or not, and whether solely or jointly owned up to the same value.

(2) If the total unencumbered value of the 1st Defendant's assets in Hong Kong exceeds HK\$235,281,330.77, the 1st Defendant may remove any of those assets from Hong Kong or may dispose of or deal with them so long as the total unencumbered value of his asset still in Hong Kong remains above HK\$235,281,330.77.

Disclosure of information

6. (1) The 1st Defendant must inform the Plaintiff in writing at once of all his assets of an individual value of HK\$10,000 or more, whether in or outside Hong Kong, whether in his own name or not, and whether solely or jointly owned, giving the value, location and details of all such asset.

(2) This information must be confirmed in an affidavit which must be served on the plaintiff's solicitors within 3 days after this Order has been served on that defendant.

EXCEPTIONS TO PARAGRAPH 6

7. (1) This Order does not prohibit the 1st Defendant from spending HK\$10,000 per week towards his ordinary and proper business expenses and also a reasonable sum on legal advice and representation.
- (2) The 1st Defendant may agree with the Plaintiff's solicitors that the above spending limits should be increased or that this Order should be varied in any other respect, but any such agreement must be in writing.
- (3) This Order shall cease to have effect if the 1st Defendant provides security by paying the sum of HK\$235,281,330.77 into court or makes provision for security in that sum by some other method agreed with the plaintiff's solicitors or approved by the court.

AGAINST THE 2nd, 3rd, 4th, 5th AND 6th DEFENDANTS ONLY

8. Each of the 2nd, 3rd, 4th, 5th and 6th Defendants must disclose (by way of affidavit within 14 days of the service of this Order) to the Plaintiff:-
 - 8.1. The full name(s), address, particulars, email address(es), IP address(es) and a full set of Know Your Client documents of the client account(s) associated with the address(es) identified in the Report referred to in Paragraph 7 of the indorsement of claim and exhibited to the First Affirmation of Chow Kam Pui ("**Client Account(s)**").
 - 8.2. The account balance as at the date of the Order, and the complete transaction log of the Client Account(s), including but not limited to the fiat and/or cryptocurrency deposits and withdrawals for the period starting from 12 March 2025 13:50 UTC to the date of the Order to be made herein.
 - 8.3. Any bank accounts associated with the Client Accounts known to the Defendant, including the name and address of the relevant bank.
9. The 2nd, 3rd, 4th, 5th and 6th Defendants be indemnified of reasonable expenses to

comply Paragraph 8 above.

AGAINST ALL DEFENDANTS

DURATION OF THIS ORDER

10. (1) This Order will remain in force up to and including 3 April 2025 (“**return date**”), unless before then it is varied or discharged by a further order of the court.

(2) (For the 1st Defendant) The application in which this Order is made shall come back to the court for further hearing on the return date unless the 1st Defendant pays the sum of HK\$235,281,330.77 into court or makes provision for security in that sum by some other method as provided for hereinabove and serves notice that it does not require the application to come back to court.

EFFECT OF THIS ORDER

11. A defendant which is a corporation and which is ordered not to do something must not do it itself or by its directors, officers, employees or agents, or in any other way.
12. A defendant who is an individual who is ordered not to do something must not do it himself or in any other way. He must not do it through others acting on his behalf or on his instructions or with his encouragement.

THIRD PARTIES

13. *Effect of this Order.* It is a contempt of Court for any person notified of this Order knowingly to assist in or permit a breach of this Order. Any person doing so may be imprisoned, fined or have his assets seized.
14. Effect of this Order outside Hong Kong. The terms of this Order do not affect or concern anyone outside Hong Kong until it is declared enforceable or is enforced by a court in another jurisdiction and then they are to affect him only to the extent they have been declared enforceable or have been enforced UNLESS such person is:

- 14.1. a person to whom this Order is addressed or an officer or an agent appointed by power of attorney of such a person; or
- 14.2. a person who is subject to the jurisdiction of this court and (i) has been given written notice of this Order at his residence or place of business within the jurisdiction of this court and (ii) is able to prevent acts or omissions outside the jurisdiction of this court which are a breach or assist in a breach of this Order.
15. *Set off by banks.* This injunction does not prevent any bank from exercising any right of set-off it may have in respect of any facility which it gave to the Defendant before it was notified of this Order.
16. *Withdrawals by the defendant.* No bank need to inquire as to the application or proposed application of any money withdrawn by the Defendant if the withdrawal appears to be permitted by this Order.

SERVICE OUT OF THE JURISDICTION AND SUBSTITUTED SERVICE

17. The Plaintiff may serve the writ of summons, this injunction, and subsequent court documents and correspondence:-
- 17.1. To D1 by Bitcoin Ordinal Airdrop to the Subject Addresses defined at Paragraph 4 of the Indorsement of Claim.
- 17.2. To D2 by email to “legal@binance.com” and message to Binance support on <https://www.binance.com/en/support>.
- 17.3. To D3 by post to the Coinbase Legal Team at 248 3rd St #434, Oakland CA, 94607
- 17.4. To D4 by email to enforcement@okx.com
- 17.5. To D5 by using the “*Submit a Request*” function available from the “contact

23. There be liberty to apply.

24. Costs be reserved.

Dated 27 March 2025

Registrar

SCHEDULE 1

Summonses and Affirmations

The Judge read the following summonses and affirmations before making this Order:

- (1) The Plaintiff's *ex parte* Summons dated 26 March 2025;
- (2) First Affirmation of YAN YU YING dated 26 March 2025 with exhibits referred to therein;
- (3) First Affirmation of CHOW KAM PUI dated 26 March 2025 with exhibits referred to therein;

SCHEDULE 2

Undertakings given to the Court by the plaintiff

- (1) If the Court later finds that this Order has caused loss to the Defendant or any other party and decides that the Defendant or that other party should be compensated for that loss, the Plaintiff will comply with any order the Court may make.
- (2) As soon as practicable the Plaintiff will serve on the Defendant a sealed copy of this Order.
- (3) As soon as practicable the plaintiff will serve on the defendant a summons to be heard on the return date together with a copy of the affidavits and copiable exhibits containing the evidence relied on by the plaintiff and a copy of the skeleton argument used at the application for this Order. Unless impracticable photographs of non-copiable exhibits should also be served.
- (4) Anyone notified of this Order will be given a copy of it by the Plaintiff's solicitors.
- (5) The Plaintiff will pay the reasonable costs of anyone other than the Defendant which have been incurred as a result of this Order including the costs of ascertaining whether that person holds any of the Defendant's assets and if the Court later finds that this Order has caused such a person loss, and decides that such person should be compensated for that loss, the Plaintiff will comply with any order the Court may make.
- (6) The Plaintiff will not without the leave of the Court begin proceedings against the 2nd, 3rd, 4th, 5th and 6th (or any of the 1st Defendant who complies with the self-identification order at Paragraph 4 above and are joined as named defendants in this action) in any other jurisdictions or use information obtained as a result of an order of the Court in the jurisdiction for the purpose of civil or criminal proceedings in any other jurisdiction. The Plaintiff do have leave to use information and documents obtained as a result of this Order for the purpose of proceedings (actual or contemplated) for

- (a) Investigating the whereabouts of all or any of the 361 Bitcoins or traceable proceeds transferred out of the Impugned Address, and the identities and/or wrongdoings of the persons or entities involved in the receipt, handling, transfers or disposals of such bitcoins or proceeds; and/or
 - (b) Commencing and pursuing new legal proceedings or pursuing existing legal proceedings, whether in Hong Kong or elsewhere, against such persons implicated in any wrongdoings as revealed upon the carrying out of such investigation, including for the avoidance of doubt *ex parte Mareva* and/or proprietary applications (or their equivalent in other jurisdictions).
- (7) The Plaintiff will not without the leave of the Court seek to enforce this Order outside Hong Kong or seek an order of a similar nature including orders conferring a charge or other security against the Defendant or the Defendant's assets.
- (8) If for any reason this Order ceases to have effect (including in particular where the Defendant provides security as provided for above), the Plaintiff will forthwith take all reasonable steps to inform, in writing, any person or company to whom he has given notice of this Order, or who he has reasonable grounds for supposing may act upon this Order, that it has ceased to have effect.

Take Notice

This is a legal document. The consequences of ignoring it may be serious. If in doubt, you should enquire as soon as possible at the Registry of the Court issuing the document, namely, High Court, Hong Kong at LG1, High Court Building, No. 38 Queensway, Hong Kong. You should consider taking the advice of a Solicitor or applying for Legal Aid.

請注意

因這是法律文件，忽視它可帶來嚴重的後果。如有疑問，請盡早向發出文件的法庭登記處，香港金鐘道 38 號高等法院低層 1 查詢。你亦應考慮聽取律師的意見或是申請法律援助。

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BITCOINFORME S.L. TRADING AS BIT2ME

6th Defendant

ORDER

Filed on :

28 MAR 2025

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