

Registrar

HCA 625/ 2025

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

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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

1<sup>st</sup> 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

2<sup>nd</sup> Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE COINBASE.COM

3<sup>rd</sup> Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE OKX.COM

4<sup>th</sup> Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR COMPANIES

OR OTHER ENTITIES THAT OPERATE GEMINI.COM

5<sup>th</sup> Defendant

BITCOINFORME S.L. TRADING AS BIT2ME

6<sup>th</sup> Defendant

PERSON(S) UNKNOWN CATEGORY A

7<sup>th</sup> Defendant

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**AMENDED STATEMENT OF CLAIM**

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**A. The parties**

1. The Plaintiff is a victim of Bitcoin theft.
2. The 1<sup>st</sup> Defendant(s) is/are the persons unknown who received cryptocurrency originating from the following Bitcoin addresses up to 26 March 2025:-
  - 2.1. around 300 in address 32stz4yrsBHDJp3WMXN3U4KK3BZUH3wckw
  - 2.2. around 38 in address 3BGJuYeHak3WhSjSrkJNz25XJnE23dFiQam
  - 2.3. around 23 in address 39Hb58CkPY9iLQVf8893bJJeuFGt7hwUDu

**(“361 Bitcoins”) (“Subject Addresses”)**

3. The 2<sup>nd</sup> to 6<sup>th</sup> Defendants are entities operating various cryptocurrency exchanges identified by an investigator, Mr Umberto BUONORA of Recoveris.io in a report entitled “*Forensic Memo on Fraud Incident*” dated 24 March 2025 (“**Report**”),
- 3.1. The 2<sup>nd</sup> Defendant is/are the entity/entities operating the “*Binance*” cryptocurrency exchange.
- 3.2. The 3<sup>rd</sup> Defendant is/are the entity/entities operating a cryptocurrency exchange at <https://www.coinbase.com/>.
- 3.3. The 4<sup>th</sup> Defendant is/are the entity/entities operating a cryptocurrency exchange at <https://www.okx.com/>.
- 3.4. The 5<sup>th</sup> Defendant is/are the entity/entities operating a cryptocurrency exchange at <https://www.gemini.com/>.
- 3.5. The 6<sup>th</sup> Defendant is a company incorporated in Spain, identified on the website <https://bit2me.com/> as the operator of the cryptocurrency exchange at <https://bit2me.com/>.
- 3A. The 7<sup>th</sup> Defendant(s) is/are the person(s) unknown who own or operate the cryptocurrency addresses “0x16e4c3721d65701542ff5ae4c959fceb1d9fe2b”, “0xbf91ca583ec6b3b37560b3781f2810965184ddd6”, and “0x5a709e0f5f508fbb56c333589d5dda835b1a61c1”, which are associated with the 2<sup>nd</sup> Defendant (“the D7 Addresses”).

## **B. The theft of the Plaintiff's Bitcoins**

4. The Plaintiff is the plaintiff in High Court Action Number 2295 of 2019, where her case is that Mr LEUNG Wing Hei ("**Mr Leung**") (the defendant in that case) has stolen around 1,000 Bitcoins from her in 2018 ("**1,000 Bitcoins**").
5. In 2022, the Hong Kong Court of First Instance ordered Mr Leung not to dispose of around 364.46378963 Bitcoins that he still held from the 1,000 Bitcoins ("**HCA 2295 of 2019 Injunction**").
6. Prior to 12 March 2025, of the around 364.46378963 Bitcoins, around 361 Bitcoins were held in the Subject Addresses.
7. On 12 March 2025, the around 361 Bitcoins were transferred to and therefore stolen by the 1<sup>st</sup> Defendant.
8. The 1<sup>st</sup> and 7<sup>th</sup> Defendants knew or ought to have known that the 361 Bitcoins and their traceable proceeds belonged to the Plaintiff at all material times.

### **Particulars of the 1<sup>st</sup> and 7<sup>th</sup> Defendants' Knowledge**

- 8.1. The 361 Bitcoins were subject to HCA 2295 of 2019 Injunction.
- 8.2. The Plaintiff did not authorise these transfers.
- 8.3. There was no commercial or other logic behind the rapid transfers of the 361 Bitcoins as disclosed by the "*complex and vast layering scheme*" involving around 365 identifiable transfers within around 8 days.
- 8.4. Most of the 361 Bitcoins were swapped for other cryptocurrency to conceal the unauthorised transfers and dissipation.

9. Mr Leung denies knowledge or responsibility for these transfers, and the identity of the 1<sup>st</sup> Defendant remains unknown.
10. After the discovery of the 1<sup>st</sup> Defendant's theft, the Plaintiff instructed investigators to investigate the recipients of the 361 Bitcoins.
11. On 24 March 2025, the Plaintiff received the Report which shows that:-

11.1. a "*complex and vast layering scheme*" had taken place involving around 365 identifiable transfers within around 8 days on an initial investigation.

11.2. parts of the 361 Bitcoins were transferred to deposit addresses and/or user accounts associated with the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup> and 6<sup>th</sup> Defendants, who are centralised cryptocurrency exchanges with Know Your Customer policies.

11A. On 23 July 2025, the Plaintiff received a report from Bitrace Limited which shows that:

11A.1 most of the 361 Bitcoins were swapped for Ethereum Tokens and were transferred on the Ethereum blockchain.

11A.2 around 54.5% of the 361 Bitcoins were transferred to the D7 Addresses.

12. It follows that the 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup> and 6<sup>th</sup> Defendants hold information pertaining to the identity of the 1<sup>st</sup> Defendant by virtue of their Know Your Customer policies.
13. Investigations are ongoing, and the Plaintiff will apply to join additional parties if necessary. The Plaintiff also reserves her right to plead further particulars upon discovery and/or interrogatories.

14. Purely as a reference, the value of one Bitcoin as at the date of this Statement of Claim is approximately HK\$749,151, at which the 361 Bitcoins would be worth approximately HK\$270,443,511.
15. The Plaintiff suffered loss and seeks recovery of the 361 Bitcoins. Against the 1<sup>st</sup> and 7<sup>th</sup> Defendants, the Plaintiff will rely on fraud, conversion, misuse of private information, unjust enrichment, monies had and received, constructive trust, knowing receipt, dishonest assistance and equity to seek recovery of the 361 Bitcoins, ~~and~~ their traceable proceeds, damages and/or equitable compensation.
16. As against the 2<sup>nd</sup> to 6<sup>th</sup> Defendants, the Plaintiff seeks disclosure of information to enable the Plaintiff to identify and recover from the 1<sup>st</sup> and 7<sup>th</sup> Defendants.

**AND THE PLAINTIFF CLAIMS AGAINST THE DEFENDANTS:**

- (1) A declaration that
  - (a) the Plaintiff was at all material times and remains the beneficial owner of the 361 Bitcoins and/or their traceable proceeds; and
  - (b) The 1<sup>st</sup> Defendant holds the 361 Bitcoins and/or their traceable proceeds on trust for the Plaintiff.

**AND THE PLAINTIFF CLAIMS AGAINST THE 1<sup>st</sup> AND 7<sup>TH</sup> DEFENDANTS:**

- (2) An order that the 1<sup>st</sup> and 7<sup>th</sup> Defendants do deliver up the 361 Bitcoins and/or their traceable proceeds to the Plaintiff.

- (3) All necessary consequential or further accounts, inquiries or orders to enable the Plaintiff to trace and recover the 361 Bitcoins and/or their traceable proceeds.
- (4) Damages or equitable compensation to be assessed.
- (5) Interest on any sum ordered to be paid at such rate and for such period as this Honourable Court deems just pursuant to Sections 48 and 49 of the High Court Ordinance or pursuant to the Court's equitable jurisdiction.
- (6) Further and other relief.
- (7) Costs.

**AND THE PLAINTIFF CLAIMS AGAINST THE 2<sup>ND</sup> TO 6<sup>TH</sup> DEFENDANTS:**

- (8) An order that the 2<sup>nd</sup> to 6<sup>th</sup> Defendant disclose to the Plaintiff:
  - (a) 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 addresses and transactions identified in the Report defined above and exhibited to the First Affirmation of Chow Kam Pui ("**Client Account(s)**") and the D7 Addresses.
  - (b) 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.

- (c) Any bank accounts associated with the Client Accounts known to the Defendant, including the name and address of the relevant bank.

Dated 1 May 2025

JASPER WONG

Counsel for the Plaintiff

(Sd.) Edwin Yun & Co.

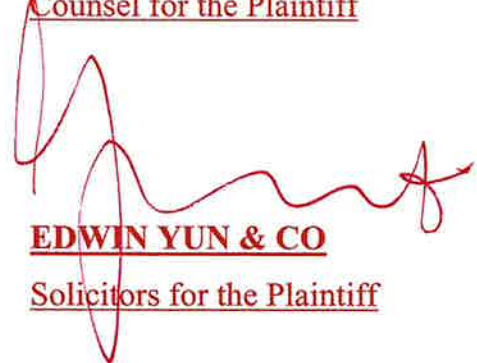
**EDWIN YUN & CO**

Solicitors for the Plaintiff

Dated 30 July 2025

**JUSTIN W.T. LAM**

Counsel for the Plaintiff



**EDWIN YUN & CO**

Solicitors for the Plaintiff



STATEMENT OF TRUTH

~~I, YAN YU YING, the Plaintiff, believes that the facts stated in this Statement of Claims are true.~~

~~本人，忻汝英，原告人，真誠相信上述所述的事實為真實。~~

~~Dated this 12<sup>th</sup> day of May, 2025.~~

~~日期：2025 年 5 月 12 日~~

(Sd.) Yan Yu Ying

YAN YU YING

STATEMENT OF TRUTH

I, YAN YU YING, the Plaintiff, believes that the facts stated in this Amended Statement of Claim are true.

本人，忻汝英，原告人，真誠相信上述所述的事實為真實。

Dated this 30<sup>th</sup> day of July, 2025.

日期：2025 年 7 月 30 日

  
YAN YU YING

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AMENDED STATEMENT OF CLAIM

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~~Filed on : 20<sup>th</sup> May, 2025~~

Filed on : 30<sup>th</sup> July, 2025

31<sup>st</sup>

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