

**Notice under section 208 of the
Securities and Futures Ordinance (Cap. 571) (SFO)**

WHEREAS:

1. A restriction notice (**Restriction Notice**) was issued pursuant to sections 204(1)(a) and 205(1) of the SFO on 5 August 2025 in respect of Chief Securities Limited (**Specified Corporation**), in relation to the following client account (**Account**):

	Account no.
1.	P184055

2. The Securities and Futures Commission (**Commission**), for the reasons set out in the Statement of Reasons of this date, considers it appropriate to exercise the powers conferred by section 208 of the SFO to withdraw the prohibitions and requirements imposed by the Restriction Notice in respect of the Account.

THE COMMISSION HEREBY GIVES NOTICE THAT:

3. Pursuant to section 208 of the SFO, the Commission withdraws the prohibitions and requirements imposed by the Restriction Notice against the Specified Corporation in respect of the Account.

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

Dated this 22nd day of December 2025

For and on behalf of
Securities and Futures Commission

Julia Leung
Chief Executive Officer

Statement of Reasons

Under section 209(2) of the Securities and Futures Ordinance (Cap. 571) (SFO)

1. Chief Securities Limited (**Specified Corporation**) is a corporation licensed under the SFO to carry on Types 1, 2, 4, 5, 7 and 9 regulated activities.
2. On 5 August 2025, the Securities and Futures Commission (**Commission**) issued a restriction notice (**Restriction Notice**) against the Specified Corporation, imposing prohibitions and requirements on the following client account (**Account**):

	Account no.
1.	P184055

3. The Commission has reasons to suspect that the holder of the Account is amongst the traders and their connected persons involved in manipulative trading and/or had participated in a deceptive scheme concerning the dealings in the shares of Grand Talents Group Holdings Limited (stock code: 8516). The Commission considered that it was desirable in the interest of the investing public or in the public interest to impose prohibitions and requirements on the Accounts.
4. The Restriction Notice prohibits the Specified Corporation from disposing of or dealing with, or assisting, counselling or procuring another person to dispose of or deal with, any assets in any way in the Account.
5. On 6 August 2025, the Commission commenced proceedings in High Court Action No. 1450 of 2025 (**Proceedings**) under section 213 of the SFO against 16 entities. On 19 September 2025, the Court granted an interim injunction order (**Interim Injunction Order**) which prohibits the holder of the Account from removing from Hong Kong or in any way disposing of or dealing with or diminishing the value of any of his/her assets within Hong Kong, whether held in his/her own names or otherwise, and whether solely or jointly owned, up to the value of HK\$394,067,589, pending the conclusion of the Proceedings.
6. In view of the Interim Injunction Order, the Commission considers it appropriate to withdraw the prohibitions and requirements imposed by the Restriction Notice in respect of the Account.

Dated this 22nd day of December 2025

For and on behalf of
Securities and Futures Commission

Julia Leung
Chief Executive Officer