G.N. 193

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 25 April 2023 and varied pursuant to section 208 of the SFO on 5 August 2025 in respect of Imperium International Securities Limited (**Specified Corporation**), in relation to, amongst others, the following client accounts (**Accounts**):

	Account no.
1.	6003116
2.	3003365
3.	6003131

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 Accounts.

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 Accounts.

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. Imperium International Securities Limited (**Specified Corporation**) is a corporation licensed under the SFO to carry on Types 1, 2 and 4 regulated activities.

2. On 25 April 2023, the Securities and Futures Commission (**Commission**) issued a restriction notice (**2023 Notice**) against the Specified Corporation in respect of certain client accounts. On 5 August 2025, the Commission issued a notice to vary the 2023 Notice (**2025 Notice**). Pursuant to the 2023 Notice and the 2025 Notice (collectively **Restriction Notices**), prohibitions and requirements were imposed on, amongst others, the following client accounts (**Accounts**):

	Account no.
1.	6003116
2.	3003365
3.	6003131

3. The Commission has reasons to suspect that the holders of the Accounts are amongst the traders and their connected persons involved in manipulative trading and/or have 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 Notices prohibit 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, amongst others, the Accounts.

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 holders of the Accounts from removing from Hong Kong or in any way disposing of or dealing with or diminishing the value of any of their assets within Hong Kong, whether held in their 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 Notices in respect of the Accounts.

Dated this 22nd day of December 2025

For and on behalf of
Securities and Futures Commission

Julia Leung
Chief Executive Officer