

**Notice under Section 205 of the
Securities and Futures Ordinance
Cap. 571 (“the Ordinance”)**

It appears to the Securities and Futures Commission (“**the Commission**”), for the reasons set out in the Statement of Reasons of even date, that the Commission should exercise the powers conferred by section 205 of the Ordinance.

THE COMMISSION HEREBY GIVES NOTICE THAT:-

1. Except with the prior written consent of the Commission, such consent to be granted by any two Executive Directors of the Commission, pursuant to section 205(1) of the Ordinance, Goldride Securities Limited (“**the Specified Corporation**”) is prohibited from:
 - (a) disposing of or dealing with any relevant property (as defined in section 205(2) of the Ordinance); and
 - (b) assisting, counselling or procuring another person to dispose of or deal with any relevant property in any manner.

2. Pursuant to the provisions of section 217 of the Ordinance, an application may be made to the Securities and Futures Appeals Tribunal for a review of the decision to impose the prohibitions imposed by this Notice. Such application must be made within twenty-one days after the day on which this Notice is served on the Specified Corporation. Further, pursuant to section 208 of the Ordinance, the Specified Corporation may apply to the Commission for the prohibitions imposed by this Notice to be withdrawn, substituted or varied.

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

Dated this 28th day of November 2022

For and on behalf of
Securities and Futures Commission

Ashley Alder
Chief Executive Officer

Statement of Reasons
Pursuant to Section 209(2) of the Securities and Futures Ordinance (Cap. 571)
("the Ordinance")

1. Goldridge Securities Limited ("**the Specified Corporation**") is a corporation licensed under the Ordinance to carry on Type 1 regulated activity.
2. It appears to the Securities and Futures Commission ("**the Commission**") that:
 - (a) property of the Specified Corporation's clients might be dissipated, transferred or otherwise dealt with in a manner prejudicial to the interest of any of its clients; and
 - (b) the imposition of the prohibitions set out in the Notice issued by the Commission of even date under section 205 of the Ordinance is desirable in the interest of the investing public or in the public interest.
3. The Commission has reached this view on the basis of the following matters:
 - (a) The Specified Corporation has had no director since 6 February 2022. It also has no responsible officer (as defined in the Ordinance) after 28 November 2022 to manage its affairs.
 - (b) The Commission has concerns regarding the safekeeping of the unclaimed client assets because:
 - (i) the Specified Corporation does not have any director or responsible officer accountable for the safekeeping of the client assets;
 - (ii) the client assets held at the Specified Corporation's bank and securities accounts are under the control of individuals who will not have any official role in the Specified Corporation after 28 November 2022; and
 - (iii) the ultimate shareholder and sole director of the Specified Corporation who was also the sole director of the holding companies of the Specified Corporation has passed away. There is no one to manage the affairs of the Specified Corporation with proper authority.
 - (c) In the circumstances, the Commission considers it desirable in the interest of the clients of the Specified Corporation, and more particularly in the interest of preserving their assets, and in the wider interest of the

investing public or in the public interest, that the Specified Corporation be subject to the prohibitions imposed by and contained in the Notice.

Dated this 28th day of November 2022

For and on behalf of
Securities and Futures Commission

Ashley Alder
Chief Executive Officer