G.N. 7604

Notice under Sections 204 and 205 of the Securities and Futures Ordinance Cap. 571 (SFO)

It appears to the Securities and Futures Commission (**Commission**), for the reasons set out in the Statement of Reasons of this date, that the Commission should exercise the powers conferred by sections 204 and 205 of the SFO.

THE COMMISSION GIVES NOTICE THAT:

Except with the Commission's prior written consent, such consent to be granted by any two Executive Directors of the Commission:

1. Under sections 204(1)(a) and 205(1) of the SFO, Interactive Brokers Hong Kong Limited (**Specified Corporation**) is, in respect of the following client account (hereinafter **Account**):

	Account number	Amount to be restricted (Restriction Amount) (HK$)
1.	U19927825	1,582,000

(a) prohibited 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, up to the Restriction Amount listed in the table above, including:

(i) entering into transactions in respect of any securities;

(ii) processing any withdrawals or transfers of securities and/or cash on the instructions of any authorised person of the Account or by any person acting on their behalf;

(iii) disposing of or dealing with any securities and/or cash on the instructions of any authorised person of the Account or by any person acting on their behalf; and/or

(iv) assisting another person to dispose of such assets in the Account or deal with such assets in the Account in a manner specified in the sub-paragraphs above; and

(b) required to notify the Commission immediately upon receipt of any instruction(s) from any authorised person of the Account, and/or by any person acting on his/her behalf, regarding:

(i) any request to withdraw or transfer any securities and/or cash from the Account; and/or

(ii) any request to dispose of or deal with any securities and/or cash which concern those assets subject to the prohibitions in (a) above.

2. Notwithstanding paragraph 1 above, and so long as the value of the securities and/or cash in the Account is sufficient to cover the Restriction Amount, the Specified Corporation may deal with or dispose of securities in the Account to cover the negative cash balance in the Account. The cash and securities remaining in the Account following the disposal of securities shall remain in the Account and be subject to the prohibitions and/or requirements specified in paragraph 1 above.

3. Under section 217 of the SFO, an application may be made to the Securities and Futures Appeals Tribunal for a review of the Commission's decision to impose the prohibitions and/or requirements set out in this Notice. Such application must be made within twenty-one days after the day on which this Notice is served on the Specified Corporation.

4. Under section 208 of the SFO, the Specified Corporation or a person affected by the prohibitions and/or requirements may apply to the Commission for the prohibitions and/or requirements 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 20th day of November 2026

For and on behalf of the Commission

Julia Leung
Chief Executive Officer

Statement of Reasons

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

1. Futu Securities International (Hong Kong) Limited (**Futu**) and Interactive Brokers Hong Kong Limited (**IBHK**) (collectively, the **Specified Corporations**) are corporations licensed under the SFO to carry on the following regulated activities:

   - Futu - Types 1, 2, 3, 4, 5, 7 and 9 regulated activities
   - IBHK - Types 1, 2 and 3 regulated activities

2. It appears to the Securities and Futures Commission (**Commission**) that the imposition of the prohibitions and/or requirements set out in the Notices of this date issued by the Commission under sections 204 and 205 of the SFO 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 shares of ANE (Cayman) Inc. (stock code: 09956, **ANE**) were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 11 November 2021 and were delisted on 9 February 2026.

   (b) On 27 October 2025, trading in the shares of ANE was voluntarily suspended. On 28 October 2025, after market close, ANE announced a proposed privatisation (**Proposed Privatisation**) by an offeror (**Offeror**) backed by a consortium, by way of a scheme of arrangement. In substance, the Proposed Privatisation involved an offer to ANE shareholders to cancel their ANE shares in return for, among other things, cash of HK$12.18 per share (**Cash Alternative**). The Cash Alternative of HK$12.18 represented a 29.6% premium over ANE's closing price of HK$9.40 on 24 October 2025, the last trading day before suspension.

   (c) Whilst the investigation is still ongoing, evidence obtained by the Commission to date suggests that clients of the Specified Corporations (**Clients**), whose accounts are the subject of the Notices of this date issued by the Commission under sections 204 and 205 of the SFO, may have possessed information (**Information**) which they knew to be inside information relating to ANE and which they received, directly or indirectly, either (i) as persons connected with ANE and/or the Offeror, or (ii) from a person whom they knew to be connected with ANE and/or the Offeror and whom they knew or had reasonable cause to believe held the Information as a result of being connected with ANE and/or the Offeror, and dealt in ANE shares while in possession of that Information.

   (d) The Commission has reason to suspect that the Clients who dealt in the shares of ANE may have engaged in insider dealing contrary to section 270 of the SFO or committed insider dealing offences contrary to section 291 of the SFO.

   (e) Where it appears to the Commission that a person has contravened any of the provisions of the SFO specified above, the Court of First Instance (**CFI**), on the application of the Commission, may make an order requiring that person to take such steps as the CFI may direct, including steps to restore the parties to the transactions to the position in which they were before the transactions were

entered into, or to pay damages under section 213 of the SFO. Further action taken by the Commission may also result in the person being ordered to disgorge the profits made.

(f) The Commission believes that it is necessary to prevent the Clients and/or person(s) connected with the Clients from operating and dealing with the accounts specified in the Notices up to the respective Restriction Amounts, as defined in the Notices, and to preserve the cash and/or securities in the accounts, pending further investigation.

(g) Given the potential risk of dissipation, the Commission considers that it is desirable in the interest of the investing public or in the public interest to impose on the Specified Corporations the prohibitions and/or requirements set out in the Notices issued by the Commission on this date.

Dated this 20th day of November 2026

For and on behalf of the Commission

Julia Leung

Chief Executive Officer