

NOTICE UNDER SECTIONS 204 AND 205 OF THE
SECURITIES AND FUTURES ORDINANCE
(Chapter 571) ('THE ORDINANCE')

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

THE COMMISSION HEREBY GIVES NOTICE THAT:—

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

1. Pursuant to section 204(1) of the Ordinance, W. Falcon Asset Management (Asia) Limited ('the Specified Corporation') is prohibited from carrying on, whether directly or through agents, all of the regulated activities for which it is licensed by the Commission.
2. Pursuant to section 205(1) of the Ordinance, the Specified Corporation is prohibited from:—
 - (1) disposing of any relevant property (as defined in section 205(2) of the Ordinance) or dealing with any relevant property in any manner; and
 - (2) assisting, counselling or procuring another person to dispose of any relevant property or deal with any relevant property in any manner;
except for the return of any client money, client securities or any other client assets held by the Specified Corporation as directed by the relevant client.
3. 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the Ordinance, the Specified Corporation may apply to the Commission for the prohibitions imposed by this Notice to be withdrawn, substituted or varied.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 7th day of July 2017

For and on behalf of
Securities and Futures Commission
Ashley Alder
Chief Executive Officer