

**SECURITIES AND FUTURES ORDINANCE (Chapter 571) ('SFO')**

**NOTICE SPECIFYING LICENSING FORMS TO BE SUBMITTED  
UNDER PART V OF THE SFO, THE SECURITIES AND FUTURES (LICENSING  
AND REGISTRATION) (INFORMATION) RULES (Chapter 571S)**

Notice is hereby given that pursuant to section 402 of the SFO, the Securities and Futures Commission (the 'Commission') specifies the following additional paper forms which, with effect from 1 June 2023, may be used for the purpose of submitting licensing applications and notifications (as applicable) to the Commission under the above-mentioned ordinance and rules only when WINGS is not in service:—

**Forms**

Form VA-1U—Application for Licence—Corporation (VA Trading Platform Operator)

Form VA-2U—Post-Licence Application (VA Trading Platform Operator)

Form VA-3U—Application for responsible officer or licensed representative (VA Trading Platform Operator)

Form VA-4U—New Substantial Shareholder/Ultimate Owner Application (VA Trading Platform Operator)

Form VA-5U—Notification by Substantial Shareholder/Ultimate Owner (VA Trading Platform Operator)

Form VA-6U—Notification and Application by Associated Entity (VA Trading Platform Operator)

Form VA-7U—Application—Officer for Signing Financial Resources Returns (other than Responsible Officer) (VA Trading Platform Operator)

**Supplements**

Supplement VA-1U—Information on Corporation (VA Trading Platform Operator)

Supplement VA-2U—Personal Information (VA Trading Platform Operator)

Supplement VA-3U—Bank Accounts and Financial Information (VA Trading Platform Operator)

**Questionnaires**

Questionnaire VA-1U—Questionnaire for VA Trading Platform Operator

Questionnaire VA-2U—Specific Business Profile and Internal Control Summary (VA Trading Platform Operator)

25 May 2023

Keith CHOY  
*Interim Head, Intermediaries  
Securities and Futures Commission*



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form  
VA

## Application for Licence - Corporation (VA Trading Platform Operator)

1U

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of applicant	English
	Chinese
Application for (you may select more than one box for each item)	<p><b><u>(i) For a VA trading platform operator that is operating in Hong Kong before 1 June 2023 (except as specified in (iii)):</u></b></p> <p><input type="checkbox"/> A licence to provide a VA service under section 53ZRK of the AMLO* (note 1)</p> <p><input type="checkbox"/> A licence to carry out Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulated activities under section 116(1) of the SFO (note 2)</p> <p><i>*such applicant may be eligible for transitional arrangements under the AMLO</i></p>
	<p><b><u>(ii) For a VA trading platform operator that is not operating in Hong Kong before 1 June 2023 (except as specified in (iii)):</u></b></p> <p><input type="checkbox"/> A licence to provide a VA service under section 53ZRK of the AMLO (note 1)</p> <p><input type="checkbox"/> A licence to carry out Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulated activities under section 116(1) of the SFO (note 2)</p>
	<p><b><u>(iii) For a VA trading platform operator currently licensed under the SFO to operate a VA trading platform / which has submitted an application before 1 June 2023 to be licensed under the SFO to operate a VA trading platform but determination of application is pending:</u></b></p> <p><input type="checkbox"/> A licence to provide a VA service under section 53ZRK of the AMLO* (note 3)</p> <p><i>*such applicant may be eligible for transitional arrangements under the AMLO</i></p>



<b>Contact person regarding any queries on this form</b>	English name	Chinese name
	Business title	Firm name
	Relationship with the applicant	
	Mobile number	E-mail address

Note 1: If you intend to apply for a licence under the AMLO only, you are strongly recommended to also apply for a licence under the SFO to avoid contravening any of the licensing regimes and ensure business continuity. Given that the terms and features of virtual assets may evolve over time, a virtual asset's classification may change from a non-security token to a security token (or vice versa).

Note 2: If you intend to apply for a licence under the SFO only, you are strongly recommended to also apply for a licence to provide a VA service under section 53ZRK of the AMLO to avoid contravening any of the licensing regimes and ensure business continuity. Given that the terms and features of virtual assets may evolve over time, a virtual asset's classification may change from a security token to a non-security token (or vice versa). If you are not a VA trading platform operator, you should complete Form 1U instead.

Note 3: You are required to complete section 2.1 (Contact Information), section 5 (Licence/Registration Record), section 6.4, section 9.4, Part VII (Disclosure) and Part VIII (Declaration) of this form only. If you are a pre-existing platform operator (i.e. operating a VA trading platform in Hong Kong before 1 June 2023), you have to also complete Part VI (Declaration and confirmations for transitional arrangements).

### **Interpretations**

1. "Associate" is defined under Part 1 of Schedule 1 to the SFO.
2. "Associated entity" is defined under Part 1 of Schedule 1 to the SFO and under section 53ZR of the AMLO.
3. "Executive director" is defined under section 113 of the SFO and/or section 53ZR of the AMLO.
4. "Licensed corporation" means a corporation which is licensed under section 116(1) of the SFO.
5. "Licensed provider" means a corporation which is licensed under section 53ZRK of the AMLO.
6. "Licensed representative" means a person who is approved by the Commission under section 120(1) of the SFO and/or under section 53ZRL(1) of the AMLO, and is accredited to a licensed corporation and/or a licensed provider.
7. "Responsible officer" means a person who is a licensed representative and is approved by the Commission under section 126(1) of the SFO and/or under section 53ZRP(1) of the AMLO to act as a responsible officer. He/she should have sufficient authority to supervise the regulated activity and/or VA service. He/she may or may not be an executive director.
8. "Licensed person" refers to a licensed corporation, a licensed provider, or a licensed representative.
9. "Regulated activity" is defined under Schedule 5 to the SFO.
10. "Shadow director" is defined under Part 1 of Schedule 1 to the SFO and/or section 53ZR of the AMLO.
11. "Relevant Activities" is defined under paragraph 1.1 of the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines").
12. "Subsidiary" is defined under section 2 of Part 1 of Schedule 1 to the SFO and/or section 53ZR of the AMLO.
13. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
14. "Ultimate owner" is defined under section 53ZR of the AMLO.
15. "VA service" is defined under section 53ZR of AMLO.
16. "VA trading platform" means virtual asset trading platform.
17. "You" in this form refers to the applicant.
18. "Manager-In-Charge of Core Function(s)" or "MIC", refers to an individual appointed by a corporation to be principally responsible, either alone or with others, for managing the Core Functions (see the following description of each Core Function) of the corporation when licensed.

### **Overall Management Oversight**

A function responsible for directing and overseeing the effective management of the overall operations of the corporation on a day-to-day basis.

Key responsibilities may include:

- developing the corporation's business model and associated objectives, strategies, organisational structure, controls and policies;
- developing and promoting sound corporate governance practices, culture and ethics; and
- executing and monitoring the implementation of business objectives, strategies and plans approved by the board of directors ("Board"), and the effectiveness of the organisational structure and controls.

(Example\*: Chief Executive Officer, President)

### **Key Business Line**

A function responsible for directing and overseeing a line of business which comprises one or more types of regulated activity and/or VA service for which the VA trading platform operator is licensed.

(Example\*: Head of ATS, Head of Business Development)

**Operational Control and Review**

A function responsible for:

- establishing and maintaining adequate and effective systems of controls over the corporation's operations; and
- reviewing the adherence to, and the adequacy and effectiveness of, the corporation's internal control systems.

(Example\*: Chief Operating Officer, Head of Operations, Head of Internal Audit)

**Risk Management**

A function responsible for the identification, assessment, monitoring and reporting of risks arising from the corporation's operations.

(Example\*: Chief Risk Officer, Head of Risk Management)

**Finance and Accounting**

A function responsible for ensuring the timely and accurate financial reporting and analyses of the operational results and financial positions of the corporation.

(Example\*: Chief Finance Officer, Financial Controller, Finance Director)

**Information Technology**

A function responsible for the design, development, operation and maintenance of the computer systems of the corporation.

(Example\*: Chief Information Officer, Head of Information Technology)

**Compliance**

A function responsible for:

- setting the policies and procedures for adherence to legal and regulatory requirements in the jurisdiction(s) where the corporation operates;
- monitoring the corporation's compliance with the established policies and procedures; and
- reporting on compliance matters to the Board and senior management.

(Example\*: Chief Compliance Officer, Head of Legal and Compliance)

**Anti-Money Laundering and Counter-Terrorist Financing**

A function responsible for establishing and maintaining internal control procedures to safeguard the corporation against involvement in money laundering activities or terrorist financing.

(Example\*: Head of Financial Crime Prevention, Head of Compliance)

**Instructions**

1. This form is to be filled in by a corporation that operates or intends to operate a centralised VA trading platform which would constitute Relevant Activities.
2. Please arrange each of your proposed responsible officers and licensed representatives to complete Form VA3. This will also serve as an application under sections 120(1), 122(1) or 122(2) and 126(1) of the SFO and under sections 53ZRL(1), 53ZRM(1) and 53ZRP(1) of the AMLO (as the case may be) for approval of an individual to be licensed as a representative, and a responsible officer, of the licensed corporation/licensed provider to which he/she is accredited.

3. Please fill in all parts of this form and ensure that (i) your identification document (e.g. certificate of incorporation); (ii) other documents required in this form; and (iii) correct application fee have been enclosed.
4. An incomplete application may increase the time taken for the Commission to process your application or may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
5. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
6. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

**Warning**

All information and documents submitted to the Commission must be true, accurate and complete.

Under section 383(1) of the SFO, a person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

Under section 53ZTO(1) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

Under section 53ZTO(2) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- he knows that, or is reckless as to whether, the material particular is omitted from the representation.

The punishment for the above offences is a fine up to HK\$1 million and imprisonment for up to 2 years.

**Index**

<b>Part</b>	<b>Details</b>
I	Background
II	Substantial Shareholders, Ultimate Owners and Shareholding Structure
III	Proposed Business and Internal Controls
IV	Management and Governance Structure
V	Financial Strength
VI	Transitional arrangements under the AMLO
VII	Disclosure
VIII	Declaration





## Part I: Background

### Section 1: Corporate Information

#### 1.1 Please provide the following information and supporting document(s):

- A copy of your certificate of incorporation/registration and business registration.
- If you have changed your name, please provide the relevant supporting documents.
- If you have been conducting business, please provide a copy of your latest audited financial statements and auditor's report, if any.

Full name (in English)				
Full name (in Chinese)				
Business name (in English)				
Business name (in Chinese)				
Former name(s), if any				
English				
Chinese				
Effective period(s) (DD/MM/YYYY)	From		To	
Place of incorporation/registration				
Date of incorporation (DD/MM/YYYY)				
Date of registration (DD/MM/YYYY)*				
Hong Kong certificate of incorporation number or company number for non-Hong Kong incorporated company				
Hong Kong business registration certificate number or equivalent for non-Hong Kong incorporated company				
Financial year end (DD/MM)				
Name of auditor				
Auditor appointment date** (DD/MM/YYYY)				

\* Date of registration is only applicable to a "registered non-Hong Kong company" as defined under the Companies Ordinance (Cap. 622).

\*\* Appointment date is the date on which a written agreement is signed with the auditor for the provision of services. Your attention is drawn to section 153(5) of the SFO and/or section 53ZS of the AMLO which requires a licensed corporation and a licensed provider respectively to appoint an auditor within one month after it becomes licensed.

## Section 2: Contact Information

- 2.1** Please provide your contact and facsimile numbers, e-mail, website, business, registered office, correspondence and record keeping addresses below. This will also serve as an application under section 130(1) of the SFO and / or section 53ZRR of the AMLO for approval of premises to be used for keeping records or documents.

<b>E-mail Address</b>	
<b>Website Address</b>	

Please tick "✓" where applicable.				
<input type="checkbox"/> Principal place of business	<input type="checkbox"/> Registered office	<input type="checkbox"/> Correspondence address	<input type="checkbox"/> Record keeping address	<input type="checkbox"/> Other place of business
	<b>Address in English</b>	<b>Address in Chinese</b>		
<b>Flat, floor and block number</b>				
<b>Building name</b>				
<b>Street number and name</b>				
<b>District and city</b>				
<b>State and country</b>				
<b>Postal code, if any</b>				
<b>Contact number</b>				
<b>Facsimile number</b>				
<b>Effective date (DD/MM/YYYY)</b>				

- 2.2** What business records will you keep at the premises used for keeping records?

- ☐ Accounting records
- ☐ Board records
- ☐ Client records
- ☐ Tape records
- ☐ Transaction records
- ☐ Others, please specify:

- 2.3 Please confirm whether your principal place of business, other place of business and/or record keeping premises as specified in section 2.1 (the “Business Premises”) are suitable for record keeping purpose as required by section 130 of the SFO and/or section 53ZRR of the AMLO.**

☐ Yes.

☐ No.

- 2.4 Are the Business Premises located in a serviced business centre or shared office?**

☐ Yes. Please go to section 2.7.

☐ No.

- 2.5 Are you sharing the use of the Business Premises with other parties?**

☐ Yes.

☐ No. Please go to section 3.1.

- 2.6 Please provide the name of the entity(ies), its/their nature of business and CE number (if applicable) which share(s) the Business Premises with you, and your relationship with the entity(ies).**

- 2.7 Please confirm whether there is secure and properly segregated office area, being situated within an enclosed area, which is able to be locked and designated for your own and exclusive use, in which your books and records are able to be securely held.**

☐ Yes.

☐ No.

- 2.8 Please confirm whether essential office equipment and telecommunication systems are installed in such a way that they are situated within an enclosed area that is secure and accessible only by your staff and authorised personnel.**

☐ Yes.



☐ No.

- 2.9 Please confirm whether sufficient measures are in place to prevent confusion to clients arising from the co-location or sharing of business premises with other business entities (e.g. clear signage at prominent area).**

☐ Yes.

☐ No.

- 2.10 Please confirm whether your Business Premises are appropriately secure and that confidential/non-public information (such as price sensitive information) and client privacy will be sufficiently safeguarded against unauthorised access or leakage.**

☐ Yes.

☐ No.

- 2.11 Please confirm whether your Business Premises will, at any reasonable time, be accessible for all formal regulatory visits, including investigations and inspections.**

☐ Yes.

☐ No.

- 2.12 If you have answered “No” to any of sections 2.7 to 2.11, please explain why you consider the Business Premises fulfil the requirements under section 130 of the SFO and/ or section 53ZRR of the AMLO.**

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- 2.13 Please provide a copy of the floor plan for each of the Business Premises, setting out the area to be occupied by you.**

### Section 3: Complaints Officer and Emergency Contact Person

- 3.1 You must appoint a Complaints Officer to handle complaints received by you. Please provide the following information on your Complaints Officer.

**Note:** The Complaints Officer should reside in Hong Kong to ensure that he/she will be immediately contactable as and when necessary.

Full name (in English)				
Full name (in Chinese)				
Hong Kong identity card number				
Passport number*				
Job title				
Contact number	Office		Residential	
Mobile number				
Facsimile number	Office		Residential	
Business address				
E-mail address	Office		Private	

\* Applicable to individuals who are non-Hong Kong permanent residents only.



- 3.2 You must also appoint a contact person whom the Commission may contact in the event of an emergency. Please provide the following information on your Emergency Contact Person.

**Note:** This person should have sufficient authority and be familiar with your overall affairs. The Emergency Contact Person should reside in Hong Kong to ensure that he/she will be immediately contactable as and when necessary.

Full name (in English)				
Full name (in Chinese)				
Hong Kong identity card number				
Passport number*				
Job title				
Contact number	Office		Residential	
Mobile number				
Facsimile number	Office		Residential	
Business address				
E-mail address	Office		Private	

\* Applicable to individuals who are non-Hong Kong permanent residents only.

#### Section 4: Business History

- 4.1 Have you carried on or been carrying on any business?

- ☐ Yes.
- ☐ No. Please go to section 5.1.

- 4.2 Please provide the following information:

Nature of business	
Date of commencement of business (DD/MM/YYYY)	
Date of termination of business, if applicable (DD/MM/YYYY)	
Reason for termination of business, if applicable	

## Section 5: Licence/Registration Record

**5.1** Have you ever been licensed by or registered with the Commission, and/or any regulatory body (including any stock or futures exchanges), in Hong Kong or elsewhere, to engage in any regulated activity or similar activity regulated elsewhere or any VA-related business activity?

☐ No.

☐ Yes. Please provide details as follows:

Licence/Registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (e.g. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

Licence/Registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (e.g. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

## **Part II: Substantial Shareholders, Ultimate Owners and Shareholding Structure**

### **Section 6: Corporate and Shareholding Structure**

**6.1 Please submit your shareholding chart showing all your corporate and individual shareholders (with their percentage of holdings and complete official names) and include the following information:**

- all substantial shareholders;
- all ultimate owners;
- all entities within the same corporate group that are listed companies or licensed/registered with any regulatory body or applying for a licence or registration with any regulatory body;
- all associate relationships (as defined under Schedule 1 to the SFO);
- all associated entities (as defined under section 53ZR of the AMLO); and
- all entities within the same corporate group that engage or plan to engage in VA related business in Hong Kong and elsewhere (note: please specify the place of incorporation or registration, nature of business and, where applicable, licence record with any regulatory body).

**6.2 Please provide the following information on your substantial shareholders. This will also serve as an application by the following persons to be substantial shareholders of a licensed corporation under section 132(1) of the SFO.**

<b>Name of substantial shareholder(s)</b>	<b>Is that person an associate of another substantial shareholder?</b>	<b>Is the person: a) a licensed representative; b) a licensed corporation/registered institution; c) an approved substantial shareholder of a licensed corporation; d) a licensed provider; or e) an approved ultimate owner of a licensed provider?*</b>
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***
	<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No***

\* For an approved corporate substantial shareholder, please provide an updated list of directors. If any director in the list has not previously submitted to the Commission a separate supplement as prescribed by the Commission and is not a person falling under (a), (b), (c), (d) or (e) as stated above, please arrange for such director to complete a Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals).

\*\* If you tick YES to any of the above, please complete section 6.3.

\*\*\* If you tick NO to any of the above,

- Please arrange for your corporate substantial shareholder(s) to complete Supplement VA-1U.
- Please arrange for your individual substantial shareholder(s) to complete Supplement VA-2U.



- 6.3** If a substantial shareholder applicant is an associate of another substantial shareholder applicant(s), please provide details of the corresponding associate relationship in the table below.

Name of substantial shareholder(s)	Name of other substantial shareholder applicant(s) associated with	Type of associate relationship*

\* Relationship type: (i) family member; (ii) companies within the same group of companies; (iii) employer and employee; (iv) a director and/or shareholder of the corporation; (v) trust, trustee and beneficiary owner; or (vi) others (please specify).

- 6.4** Please provide the following information on your ultimate owners. This will also serve as an application by the following persons to be ultimate owners of a licensed provider under section 53ZRQ of the AMLO.

Name of ultimate owner(s)	Is the person: a) a licensed representative; b) an approved substantial shareholder of a licensed corporation; or c) an approved ultimate owner of a licensed provider?
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*
	<input type="checkbox"/> Yes, CE No.: <input type="checkbox"/> No*

\* If you tick NO to any of the above,

- Please arrange for your ultimate owner(s) to complete Supplement VA-2U.



**6.5 Please provide information on each of your substantial shareholder(s) and/or ultimate owner(s) that ultimately provide your financial support.**

<b>Name of substantial shareholder / ultimate owner</b>	
<b>Class of shares to be subscribed/acquired/held*</b>	
<b>Number of shares to be subscribed/acquired/held*</b>	
<b>Amount of consideration (HK\$)</b>	
<b>Source of funding of the person providing your financial support</b>  <input type="checkbox"/> <b>Personal savings</b>  <input type="checkbox"/> <b>Personal investment</b>  <input type="checkbox"/> <b>Internal capital</b>  <input type="checkbox"/> <b>Issuance of new shares</b>  <div style="display: flex; justify-content: space-between;"> <div>Number of shares to be issued/issued :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Total amount of capital raised (HK\$) :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <input type="checkbox"/> <b>Financial arrangement from group companies or other third party</b>  <div style="display: flex; justify-content: space-between;"> <div>Name of the party providing the funding :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Nature of the financial arrangement :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> Secured loan</div> <div><input type="checkbox"/> Unsecured loan</div> <div><input type="checkbox"/> Subordinated loan</div> <div><input type="checkbox"/> Others:</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Total amount provided by the party (HK\$) :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Tenor :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Repayment term :</div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> <b>Others, please provide details :</b></div> <div><input style="width: 250px; height: 20px;" type="text"/></div> </div>	
<b>Is the funding subject to any foreign exchange controls?</b>	<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>

\* This refers to your shares that the person proposes to subscribe/acquire/hold.

## Section 7: Subsidiaries

### 7.1 Do you have any subsidiaries?

- ☐ Yes.
- ☐ No. Please go to section 8.1.

### 7.2 Please provide the following information on your subsidiaries.

Name of subsidiary	Nature of business	CE number (if applicable)

## Section 8: Associated Entity

### 8.1 Please provide the following information on your associated entities.

**Note:** A VA trading platform operator should only hold client assets on trust for its clients through its Associated Entity.

Name of associated entity*	Is it a licensed corporation or registered institution?	Effective date of becoming an associated entity (DD/MM/YYYY)
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No

\* Please arrange for each of your associated entities to complete Form VA-6U.



**8.2 Are you currently acting as an associated entity of a licensed corporation/registered institution/licensed provider?**

☐ Yes.

☐ No. Please go to section 9.1.

**8.3 Please provide the names of the licensed corporations/registered institutions/licensed providers for which you act as their associated entity.**

Name of licensed corporation/registered institution/licensed provider	CE number



### **Part III: Proposed Business and Internal Controls**

#### **Section 9: Business Plan, Organisational Structure, and Internal Control Procedures**

**9.1 Please provide the following information:**

- Organisational chart depicting your management and governance structure, business and operational units and key human resources and their respective reporting lines. It should include all your Managers-In-Charge of Core Functions and their respective reporting lines (i.e. the job titles of the persons to whom they report within your corporation and, if applicable, within your corporate group). It should also include the job titles of the persons reporting directly to them in relation to your operations.
- Operational flowcharts describing your proposed business operations in custody, Know Your Client, AML/CFT, trading cycle and operations and market surveillance.

**9.2 Please complete Questionnaire VA-1U (Questionnaire for VA Trading Platform Operator).**

**9.3 Please provide the following information:**

**9.3.1 A report on the assessment of the design effectiveness of your policies and procedures conducted by external assessor(s) (Phase 1 Review). Please refer to the Scope of External Assessment Reports for the scope of areas to be covered under the Phase 1 Review.**

**9.3.2 Capability statement(s) of your proposed external assessor(s) for the Phase 1 Review. Please refer to the Scope of External Assessment Reports for detailed requirements of external assessors.**

**9.4 Please state the business activity(ies) you propose to carry out.**

Electronic trading system/automated trading services operator	
Operating a centralised virtual asset trading platform	<input type="checkbox"/>

## **Part IV: Management and Governance Structure**

### **Section 10: Responsible Officers and Managers-In-Charge**

Under the SFO and/or the AMLO, you must have at least two responsible officers and at least one of them must be an executive director for each regulated activity / in relation to the VA service.

#### **10.1 Please provide the following information on your responsible officer.**

<b>Name of the responsible officer</b>	<b>CE Number (if applicable)</b>	<b>Executive director</b>	<b>Regulated activities / VA service to be supervised</b>
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service
		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> RA 1 <input type="checkbox"/> RA 7 <input type="checkbox"/> VA service

**Note:** The person who oversees the design, development, implementation and maintenance of the systems and technologies deployed by the VA trading platform operator (e.g. Chief Technology Officer, Chief Information Officer) should apply to be a responsible officer.

- 10.2 Please provide the following information on your individuals who have been appointed by the board of directors as your Managers-In-Charge of Core Functions. For each Core Function, you should appoint at least one individual as your Manager-In-Charge of Core Function responsible for managing that function. You may appoint one individual to act as the Manager-In-Charge of Core Functions for several Core Functions where appropriate considering your scale of operations and control measures. You may also appoint two or more individuals as Managers-In-Charge of Core Function(s) to jointly manage a particular Core Function.**

Core Function	Name of Managers-In-Charge	CE Number (if applicable)	Job title*	Director <input type="checkbox"/> Yes <input type="checkbox"/> No	Reports to**
Overall Management Oversight				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Key Business Line*** Description:				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Operational Control and Review				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Risk Management				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Finance and Accounting				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Information Technology				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Compliance				<input type="checkbox"/> Yes <input type="checkbox"/> No	
Anti-Money Laundering and Counter-Terrorist Financing				<input type="checkbox"/> Yes <input type="checkbox"/> No	

\* The job title should indicate an individual's positions and his or her particular business or operational areas (e.g., Chief Executive Officer, Chief Investment Officer, Chief Administrative Officer, Head of Risk Management and Head of Corporate Finance).

\*\* Please state the individual's reporting line(s) within your corporation (and, if applicable, within your corporate group) in respect of the relevant Core Function(s). For example, reports to (i) the Board of Directors or Chief Executive Officer of your corporation and (ii) the Head of Global Risk Management of your group.

\*\*\* If the individual is in charge of two or more key business lines of your corporation, please state each of the relevant business lines, his or her reporting line(s) for each business line.



- 10.3 For each of your Managers-In-Charge of Core Functions who is not a responsible officer, please complete the parts below and provide his/her curriculum vitae.**

**Please tick “✓” the Core Function(s) to be supervised by this individual:**

- ☐ Overall Management Oversight
- ☐ Key Business Line
- ☐ Operational Control and Review
- ☐ Risk Management
- ☐ Finance and Accounting
- ☐ Information Technology
- ☐ Compliance
- ☐ Anti-Money Laundering and Counter – Terrorist Financing

**Please provide the particulars of the individual you have appointed to be principally responsible for managing any of your Core Functions. If you have appointed two or more individuals to act as your Managers-In-Charge of Core Functions, please submit a separate section 10.3 for each of them.**

Full name (in English)			
Full name (in Chinese)			
Hong Kong identity card number			
Passport number*		Date of expiry* (DD/MM/YYYY)	
Passport issuing country*			
CE number, if any			
Place of residence (Country/Region)			
Job title**			
Mobile number			
Email address			

\* Only applicable to individuals who are non-Hong Kong permanent residents.

\*\* The job title should indicate an individual's position and his or her particular business or operational area (e.g., Chief Executive Officer, Chief Investment Officer, Chief Administrative Officer, Head of Risk Management and Head of Corporate Finance).

- 10.4 You should inform, and obtain acknowledgement from, each of your Managers-In-Charge of Core Functions regarding (a) his or her appointment as your Manager-In-Charge and (b) the particular Core Function(s) which he or she is principally responsible for managing.**



## Section 11: Directors

### 11.1 Please provide the following information on your non-executive directors.

Name of non-executive director	Is the person: a) a licensed representative; b) a licensed corporation or registered institution; c) an approved substantial shareholder of a licensed corporation; d) a licensed provider; or e) an approved ultimate owner of a licensed provider?*	
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**

### 11.2 Please provide the following information on your shadow director.

Name of shadow director	Is the person: a) a licensed representative; b) a licensed corporation or registered institution; c) an approved substantial shareholder of a licensed corporation; d) a licensed provider; or e) an approved ultimate owner of a licensed provider?*	
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**
	<input type="checkbox"/> Yes, CE number:	<input type="checkbox"/> No**

\* For an approved corporate substantial shareholder, please provide an updated list of directors. If any director in the list has not previously submitted to the Commission a separate supplement as prescribed by the Commission and is not a person falling under (a), (b), (c), (d) or (e) as stated above, please arrange for such director to complete a Supplement 1 (for corporates) or Supplement VA-2U (for individuals).

\*\* If you tick NO to any of the above,

- Please arrange for your **corporate director(s)** to complete Supplement VA-1U.
- Please arrange for your **individual director(s)** to complete Supplement VA-2U.



## Part V: Financial Strength

### Section 12: Share Capital

- 12.1 Please provide a projection of the following information on your share capital immediately prior to the approval of the current application, if granted.

<b>Class of shares</b> <input type="checkbox"/> Ordinary <input type="checkbox"/> Preference <input type="checkbox"/> Others (please specify): <div></div>	<b>Number of issued shares</b>	
	<b>Issued share capital (HK\$)</b>	
	<b>Par value*</b>	
	<b>Number of authorised shares*</b>	
	<b>Authorised share capital (HK\$)*</b>	
	<b>Premium paid (HK\$)*</b>	
	<b>Paid-up share capital (HK\$)</b>	
	<b>Unpaid share capital (HK\$)</b>	

<b>Class of shares</b> <input type="checkbox"/> Ordinary <input type="checkbox"/> Preference <input type="checkbox"/> Others (please specify): <div></div>	<b>Number of issued shares</b>	
	<b>Issued share capital (HK\$)</b>	
	<b>Par value*</b>	
	<b>Number of authorised shares*</b>	
	<b>Authorised share capital (HK\$)*</b>	
	<b>Premium paid (HK\$)*</b>	
	<b>Paid-up share capital (HK\$)</b>	
	<b>Unpaid share capital (HK\$)</b>	

\* If applicable.

- 12.2 Will your shares be issued for consideration other than cash?

- ☐ Yes. Please provide details (including the class of shares, number of shares, and type and value of consideration).

- ☐ No.

### Section 13: Charges, Pledges, Liens or Encumbrances

#### 13.1 Are any of your assets subject to any charge (including pledge, lien or encumbrance)?

- ☐ Yes. Please set out all such charges with the date of the charge; description of the assets; and amount secured.

--

- ☐ No.

### Section 14: Financial Resources

#### 14.1 Please provide details of your bank accounts\*.

<b>Type of account:</b>  <input type="checkbox"/> Current  <input type="checkbox"/> Savings  <input type="checkbox"/> Others (please specify) <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<b>Name of bank</b>	
	<b>Account number</b>	
	<b>Date opened (DD/MM/YYYY)</b>	
	<b>Currency</b>	
	<b>Is it a segregated trust account***?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>Type of account:</b>  <input type="checkbox"/> Current  <input type="checkbox"/> Savings  <input type="checkbox"/> Others (please specify) <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<b>Name of bank</b>	
	<b>Account number</b>	
	<b>Date opened (DD/MM/YYYY)</b>	
	<b>Currency</b>	
	<b>Is it a segregated trust account***?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

\* You are expected to have bank account(s) prior to the approval of the licence application (if granted). If you are currently in the process of opening your bank account(s), you may leave the above table blank and provide the above information via Supplement VA-3 prior to the approval of the licence application (if granted).

\*\* You are required to establish and maintain in Hong Kong one or more segregated accounts with an authorized financial institution for client money in accordance with section 4(2) of the Securities and Futures (Client Money) Rules and/or Part X of the VATP Guidelines.

- 14.2** Please provide a projection of your (i) paid-up share capital; (ii) liquid capital; and (iii) total major operating expenses incurred during the first 12 months after the approval of the current application, if granted.

Projection of paid-up share capital and liquid capital as of the date immediately prior to the approval of the current application, if granted:

Details	(HK\$'000)
<b>Paid-up share capital</b>	
<b>Liquid capital computation</b>	
Total liquid assets	
Total ranking liabilities	
<b>Liquid capital</b> (Total liquid assets minus total ranking liabilities)	

Projection of total major operating expenses incurred during the first 12 months after the approval of the current application, if granted:

Details	(HK\$'000)
<b>IT-related cost (including consultancy fees on system development &amp; enhancement)</b>	
<b>Legal, other professional and consultancy fees</b>	
<b>Office rental and utilities</b>	
<b>Salary and staff benefits</b>	
<b>Others, please specify:</b>	
<b>Total</b>	

- 14.3** You are required to provide the updated financial information via Supplement VA-3U prior to the approval of the current application, if granted.



## Part VI: Transitional arrangements under the AMLO

Note: You are required to complete this section only if you are a pre-existing platform operator (i.e. operating a VA trading platform in Hong Kong before 1 June 2023)<sup>1</sup>. Subject to meeting certain conditions, you may be deemed to be licensed from 1 June 2024 until your licence application is approved, withdrawn or refused (whichever is earlier).

### Section 15: Declaration and confirmations

Please confirm that:

1. You have been providing a VA service<sup>2</sup> in Hong Kong immediately before 1 June 2023. ☐ Yes ☐ No\*
2. On being deemed to be licensed to provide the VA service, you will:
  - a. comply with the regulatory requirements applicable to a licensed provider of the VA service; and ☐ Yes ☐ No\*
  - b. have arrangements in place to ensure you comply with the regulatory requirements applicable to a licensed provider of the VA service. ☐ Yes ☐ No\*
3. The Commission has not issued to you a section 3 notice (see section 3(5) of Schedule 3G to the AMLO) in respect of your application. ☐ Yes ☐ No\*

\* If any of your answers is "No", please read sections 3 & 4 of Schedule 3G to the AMLO for the conditions that need to be met by a pre-existing provider to be deemed to be licensed to provide the VA service.

4. You accept that the following conditions will be imposed upon the corporation being deemed to be licensed: ☐ Accept ☐ Not Accept
  - The licensee shall at all times be in compliance with the requirements of the Guidelines for Virtual Asset Trading Platform Operators issued by the Commission.
  - The licensee shall obtain the Commission's prior written approval for any plan or proposal to introduce or offer a new or incidental service, or activity, or to make a material change to an existing service or activity (including long suspension or termination of an existing service or activity).
  - The licensee shall immediately notify the Commission if it becomes aware of its inability to maintain, or to ascertain whether it maintains, liquid capital not less than its required liquid capital or minimum paid-up share capital and immediately cease carrying on VA service business.  
*The "liquid capital", "required liquid capital" and "minimum paid-up share capital" shall be calculated according to the Guidelines for Virtual Asset Trading Platform Operators issued by the Commission.*
  - The licensee shall (1) provide monthly reports to the Commission on its business activities in a format as prescribed by the Commission and submit the report to the Commission within two weeks after the end of each calendar month and additionally upon the Commission's request; and (2) provide any other information as the Commission thinks fit from time to time.
  - The licensee shall engage an independent professional firm acceptable to the Commission to conduct an annual review of its activities and operations and prepare a report confirming that it has complied with the licensing conditions and all relevant legal and regulatory requirements.  
The first report shall be submitted to the Commission within 18 months of the date of approval of the licence. Subsequent reports should be submitted to the

<sup>1</sup> Please refer to Schedule 3G to the AMLO for details of the transitional arrangements.

<sup>2</sup> As defined in Part 5B of the AMLO



Commission within four months after the end of each financial year and additionally upon the Commission's request.

- The licensee shall only operate a centralised online virtual asset trading platform for trading of virtual assets on its platform and carry on (1) off-platform virtual asset trading business and incidental services provided by it to its clients; and (2) activities conducted in relation to such off-platform business.

*The term "virtual asset" is as defined in the Guidelines for Virtual Asset Trading Platform Operators issued by the Commission.*

Note: A corporation being deemed to be licensed will have to comply with all regulations, requirements and guidance applicable to a Virtual Asset Trading Platform Operator providing the VA service.

5. If you provide services to professional investors only, the following condition will also be imposed upon the corporation being deemed to be licensed ☐ Accept ☐ Not Applicable

- The licensee shall only provide services to professional investors.  
*The term "professional investor" is defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance ("SFO") together with the Securities and Futures (Professional Investor) Rules.*

Note: The above condition may still be imposed upon the corporation being deemed to be licensed, if you fail to demonstrate to the satisfaction of the Commission that you possess sufficient resources and experience to provide services to non-professional investors.

## Part VII: Disclosure

Sections 16.1 to 18.3 are about your activities in **Hong Kong and elsewhere**. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Commission of the results within seven business days after the completion of the investigations.

### Section 16: Disciplinary Actions and Investigations

**16.1** Have—

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- ever been refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law by—
- (a) the Commission<sup>3</sup>; or
  - (b) any professional or regulatory body (including a stock or futures exchange)?

☐ Yes ☐ No

☐ Yes ☐ No

**16.2** In the past five years, have—

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- been—
- censured, disciplined or disqualified by—
    - (a) the Commission<sup>3</sup>; or
    - (b) any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or
  - the subject of an investigation conducted by—
    - (a) the Commission<sup>3</sup>; or
    - (b) any regulatory, criminal investigatory or professional body (e.g. disciplinary tribunal, inspector appointed under any enactment)<sup>4</sup>?

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

**16.3** Are there any disciplinary actions or proceedings pending against—

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- in relation to any trade, business or profession?

☐ Yes ☐ No

**16.4** Have—

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- ever been—
- (a) investigated for any offence involving fraud or dishonesty<sup>5</sup>; or
  - (b) adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance?

☐ Yes ☐ No

☐ Yes ☐ No

<sup>3</sup> You must answer this question and there is no need to seek the Commission's specific consent. Please refer to <https://www.sfc.hk/web/EN/regulatory-functions/enforcement/secrecy-provision.html> for more information or seek independent legal advice.

<sup>4</sup> Where there has been no further disciplinary or enforcement action taken by the regulatory, criminal investigatory or professional body as a result of the investigation for a prolonged period, or you (or the company) have been informed by the regulatory, criminal investigatory or professional body that no such action would be taken, you are still obliged to disclose details of the investigation to the Commission.

<sup>5</sup> Where you (or the company) have been investigated for any such offence but no prosecution has been instituted as a result of the investigation for a prolonged period, or you (or the company) have been informed that such prosecution would not be instituted, or the investigation of any such offence resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.



If you answer "Yes" to any of the questions in sections 16.1 to 16.4, please provide the following information in a tabular format:-

- date of event
- name of regulatory, criminal investigatory or professional body
- description of the case
- your role or involvement in the case
- outcome or current status (e.g. ongoing, settled, etc.)
- contingent liability (if any)

## Section 17: Financial Status

- |      |  |  |  |
|------|--|--|--|
| 17.1 | In the past five years, have you been a defendant or respondent <sup>6</sup> to—<br>(a) any dispute, civil litigation, arbitration or mediation, the nature of which involves fraud, dishonesty or misfeasance; or<br>(b) any dispute, civil litigation, arbitration or mediation with any person(s) in relation to the provision of financial services <sup>7</sup> and such dispute, civil litigation, arbitration or mediation is of material financial implication (e.g. involves either (i) claim(s), liability or contingent liability of an amount which is equal to or greater than 1% of your current shareholders' equity or net assets, or (ii) case(s) that is/are disclosed in your audited annual financial statements)? | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |
| 17.2 | In the past five years, have you—<br>(a) been a party to a scheme of arrangement; or<br>(b) entered into any form of compromise with your creditor, involving an amount which is equal to or greater than 1% of your current shareholders' equity or net assets?   | <input type="checkbox"/> Yes<br><input type="checkbox"/> Yes | <input type="checkbox"/> No<br><input type="checkbox"/> No |
| 17.3 | Are there any judgments or court orders with which you have not complied?  | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |
| 17.4 | Have you ever had a receiver, administrator or liquidator appointed to manage your affairs?  | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |
| 17.5 | Have you ever been served with a winding-up petition?  | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |
| 17.6 | Have you ever been a director, substantial shareholder, or involved in the management of a corporation which was wound up other than by a members' voluntary winding-up?   | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |
| 17.7 | Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners?  | <input type="checkbox"/> Yes                                 | <input type="checkbox"/> No                                |

If you answer "Yes" to the question in section 17.1, please provide the following information in a tabular format:-

- date of event
- description of the case
- amount or estimated amount involved

<sup>6</sup> This includes a claim or counterclaim.

<sup>7</sup> Where there are more than three closed disputes, litigation, arbitration or mediation, please only provide:

- (i) details of the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved;
- (ii) the total number of cases (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved); and
- (iii) the total amount or estimated amount involved (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved).

For avoidance of doubt, if you are a defendant or respondent of

- (i) any ongoing dispute, litigation, arbitration or mediation; or
  - (ii) any dispute, litigation, arbitration or mediation which involves fraud, dishonesty or misfeasance,
- please provide details of each of the cases.





- financial implication of the claims, liabilities or contingent liabilities (amount or estimated amount involved as a % of your current shareholders' equity or net assets)
- outcome or current status of the case (e.g. dismissed, settled, under appeal, etc.)

If you answer "Yes" to the question in section 17.2, please provide the following information in a tabular format:-

- nature and purpose of the scheme of arrangement
- party(ies) in the arrangement
- date of the arrangement
- total amount
- outstanding amount
- repayment schedule or details

If you answer "Yes" to any of the questions in sections 17.3 to 17.7, please provide details of the case or matter.

## Section 18: Character

- 18.1** Have you ever been charged with any criminal offence other than a minor offence (as defined under section 2 of the Securities and Futures (Licensing and Registration) (Information) Rules ("**Information Rules**") and/or Schedule 4 to the VATP Guidelines)<sup>8</sup>? ☐ Yes ☐ No
- 18.2** Have you ever been convicted of any criminal offence other than a minor offence (as defined under section 2 of the Information Rules and/or Schedule 4 to the VATP Guidelines)<sup>9</sup>? ☐ Yes ☐ No
- 18.3** Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer "Yes" to any of the questions in sections 18.1 to 18.3, please provide details of the case or matter.

## Section 19: Additional Information

Under the SFO and/or the AMLO, you are required to satisfy the Commission that you are a fit and proper person to be licensed.

### 19.1 Have you answered "Yes" to any of sections 16.1 to 18.3?

- ☐ Yes. Please explain why you are fit and proper to be licensed in the light of your "Yes" answers. You may wish to refer to the Fit and Proper Guidelines and/or Part II of the VATP Guidelines.

- ☐ No.

<sup>8</sup> Where you have been charged with any such offence but were not convicted, or the offence charged resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.

<sup>9</sup> Where the conviction of any such offence was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction to the Commission.



- 19.2 Please provide any information you consider relevant to your application that we would reasonably expect you to give which you have not provided elsewhere.**



## **Part VIII: Declaration**

**We:**

- **Declare** that all the information provided in this application form and any associated documentation is complete, true and correct.
- **Declare** that the board of directors has passed a board resolution approving the making of this application.
- **Confirm** that we have been authorised in writing by the substantial shareholders and/or ultimate owners named in this application form to apply on their behalf for approval to be our substantial shareholders and/or ultimate owners pursuant to section 132(1) of the SFO and/or section 53ZRQ(2) of the AMLO.
- **Confirm** that the individual whose particulars contained in section 10 under Part IV has been informed of and acknowledged (a) his or her appointment as a Manager-In-Charge of the corporation and (b) the particular Core Function(s) which he or she is principally responsible for managing.
- **Understand** that providing false or misleading information in support of an application for a licence is an offence under section 383 of the SFO and/ or section 53ZTO of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, an application for a licence.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of this application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Give consent** to the Securities and Futures Commission to release the particulars of the corporation to the Commissioner of Police/any local or overseas criminal investigatory body or regulatory authority, or their representatives for vetting purposes.
- **Authorise** the Commissioner of Police/any local or overseas criminal investigatory body or regulatory authority, or their representatives, to release full particulars of any pertinent information and materials on the corporation, including all criminal convictions recorded against the corporation, to the Securities and Futures Commission.



**(To be signed by two directors\* or person authorised by the board of directors of the corporation applying for licence.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation applying for a licence

_____ Name of director/person authorised by the board of directors	_____ Signature	_____ Date
--	--------------------	---------------

_____ Name of director/person authorised by the board of directors	_____ Signature	_____ Date
--	--------------------	---------------

- \* Can be signed by one director if the corporation has only one director.  
\*\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>10</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:
  - to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - the Securities and Futures Ordinance ("SFO");
    - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
    - the Fit and Proper Guidelines;
    - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
    - the Management, Supervision and Internal Control Guidelines;
    - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
    - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
    - the Codes on Takeovers and Mergers and Share Buy-backs; and
    - the Code on Unit Trusts and Mutual Funds.
  - to process any application you may make under the relevant Ordinances;
  - to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>10</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>11</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay, Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>11</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form  
VA

## Post-Licence Application (VA Trading Platform Operator)

2U

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of applicant	English	
	Chinese	
CE number		
Application for (you may select more than one item)	<input type="checkbox"/> Approval of Premises to be used for Record Keeping Purpose	
	<input type="checkbox"/> Change of Financial Year End	
	<input type="checkbox"/> Adoption of period exceeding 12 months as Financial Year	
	<input type="checkbox"/> Extension of Deadline for Submission of Audited Accounts and Other Documents	
	<input type="checkbox"/> Change of licensing condition under section 134(1) of the SFO	
	<input type="checkbox"/> Other applications pertaining to licensing matters under Part V of the SFO and/or Part 5B of the AMLO	
Contact person regarding any queries on this form	English name	Chinese name
	Business title	Firm name
	Relationship with the applicant	
	Mobile number	E-mail address

### **Interpretations**

1. "Responsible officer" means a person who is a licensed representative and is approved by the Commission under section 126(1) of the SFO and/or section 53ZRP of the AMLO to act as a responsible officer. He/she should have sufficient authority to supervise the regulated activity and/or VA service. He/she may or may not be an executive director as defined under section 113 of the SFO and section 53ZR of the AMLO.
2. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
3. "Ultimate owner" is defined under section 53ZR of the AMLO.
4. "You" in this form refers to the applicant.
5. "Manager-In-Charge of Core Function(s)" or "MIC", refers to an individual appointed by a corporation to be principally responsible, either alone or with others, for managing the Core Functions (see the following description of each Core Function) of the corporation.

#### **Overall Management Oversight**

A function responsible for directing and overseeing the effective management of the overall operations of the corporation on a day-to-day basis.

Key responsibilities may include:

- o developing the corporation's business model and associated objectives, strategies, organisational structure, controls and policies;
- o developing and promoting sound corporate governance practices, culture and ethics; and
- o executing and monitoring the implementation of business objectives, strategies and plans approved by the board of directors ("Board"), and the effectiveness of the organisational structure and controls.

(Example\*: Chief Executive Officer, President)

#### **Key Business Line**

A function responsible for directing and overseeing a line of business which comprises one or more types of regulated activity and/or VA service for which the VA trading platform operator is licensed.

(Example\*: Head of ATS, Head of Business Development)

#### **Operational Control and Review**

A function responsible for:

- o establishing and maintaining adequate and effective systems of controls over the corporation's operations; and
- o reviewing the adherence to, and the adequacy and effectiveness of, the corporation's internal control systems.

(Example\*: Chief Operating Officer, Head of Operations, Head of Internal Audit)

#### **Risk Management**

A function responsible for the identification, assessment, monitoring and reporting of risks arising from the corporation's operations.

(Example\*: Chief Risk Officer, Head of Risk Management)

#### **Finance and Accounting**

A function responsible for ensuring the timely and accurate financial reporting and analyses of the operational results and financial positions of the corporation.

(Example\*: Chief Finance Officer, Financial Controller, Finance Director)

#### **Information Technology**

A function responsible for the design, development, operation and maintenance of the computer systems of the corporation.

(Example\*: Chief Information Officer, Head of Information Technology)



### **Compliance**

A function responsible for:

- setting the policies and procedures for adherence to legal and regulatory requirements in the jurisdiction(s) where the corporation operates;
- monitoring the corporation's compliance with the established policies and procedures; and
- reporting on compliance matters to the Board and senior management.

(Example\*: Chief Compliance Officer, Head of Legal and Compliance)

### **Anti-Money Laundering and Counter-Terrorist Financing**

A function responsible for establishing and maintaining internal control procedures to safeguard the corporation against involvement in money laundering activities or terrorist financing.

(Example\*: Head of Financial Crime Prevention, Head of Compliance)

### **Instructions**

1. This form is to be filled in by a licensed corporation / licensed provider applying for (i) premises to be used for record keeping purpose; (ii) change of financial year end; (iii) adoption of period exceeding 12 months as financial year; (iv) extension of deadline for submission of audited accounts and other documents; (v) change of licensing condition under section 134(1) of the SFO; or (vi) other applications pertaining to licensing matters.
2. If you are applying for change of licensing condition, you should ensure that there are at least two individuals who are or are applying to be responsible officers to supervise the new business which you propose to carry on. Each responsible officer applicant should complete Form VA-3U.
3. If you intend to cease carrying on all of the regulated activities and/or any VA service for which you have been licensed under the SFO and/or the AMLO, you should notify the Commission about this via WINGS.
4. If you are applying for premises to be used for record keeping purpose, please note that section 135 of the SFO and/or section 53ZRV of the AMLO require a licensed corporation / a licensed provider to notify the Commission at least seven business days in advance of any intended change of business address. If your record keeping premises is also your principal place of business or other place of business, you should submit notification via WINGS within the prescribed timeline.
5. An incomplete application may increase the time taken for the Commission to process your application or may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
6. Please ensure your contact information (e.g. email address, address and telephone number) is maintained up-to-date with the Commission. If you need to update your contact information, please submit a notification to the Commission via WINGS.
7. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
8. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

### **Warning**

**All information and documents submitted to the Commission must be true, accurate and complete.**

Under section 383(1) of the SFO, a person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

Under section 53ZTO(1) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

Under section 53ZTO(2) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- he knows that, or is reckless as to whether, the material particular is omitted from the representation.

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

Part	Details
I	Application for Premises to be Used for Record Keeping Purpose
II	Application for Change of Financial Year End
III	Application for Adoption of Period Exceeding 12 Months as Financial Year
IV	Application for Extension of Deadline for Submission of Audited Accounts and Other Documents
V	Application for Change of Licensing Condition under section 134(1) of the SFO
VI	Proposed Business and Internal Controls
VII	Other Applications Pertaining to Licensing Matters under Part V of the SFO and/or Part 5B of the AMLO
VIII	Disclosure
IX	Declaration

## Completion Guidelines

Please fill in the relevant parts of this form which are applicable to your application:

Part	Premises to be used for record keeping purpose	Change of financial year end	Adoption of period exceeding 12 months as financial year	Extension of deadline for submission of audited accounts and other documents	Change of licensing condition under section 134(1) of the SFO	Other applications pertaining to licensing matters under Part V of the SFO and/or Part 5B of the AMLO
I	✓					
II		✓				
III			✓			
IV				✓		
V					✓	
VI					✓	
VII						✓
VIII	✓	✓	✓	✓	✓	✓
IX	✓	✓	✓	✓	✓	✓



## **Part I: Application for Premises to be Used for Record Keeping Purpose**

### **Section 1: Details of the Application**

**1.1** Please provide information on your record keeping address.

	Address in English	Address in Chinese
Flat, floor and block number		
Building name		
Street number and name		
District and city		
Country/Region		
Postal code, if any		
Contact number		
Facsimile number		
Effective date (DD/MM/YYYY)		

**1.2** What business records will be kept at the premises used for keeping records?

- ☐ Accounting records
- ☐ Board records
- ☐ Client records
- ☐ Tape records
- ☐ Transaction records
- ☐ Others, please specify:

--

**1.3** Please confirm whether your record keeping premises as specified in section 1.1 are suitable for record keeping purpose as required by section 130 of the SFO and/or section 53ZRR of the AMLO.

- ☐ Yes.
- ☐ No.



- 1.5 Are you sharing the use of the record keeping premises with other entity(ies)?**

- 1.6 Please provide the name of the entity(ies), its or their nature of business and CE number (if applicable) which share(s) the record keeping premises with you, and your relationship with the entity(ies).

1.7 Please confirm whether there is secure and properly segregated office area, being situated within an enclosed area, which is able to be locked and designated for your own and exclusive use, in which your books and records are able to be securely held.

- 1.8 Please confirm whether essential office equipment and telecommunication systems are installed in such a way that they are situated within an enclosed area that is secure and accessible only by your staff and authorised personnel.

- 1.9 If the record keeping premises will become your principal place of business or other place of business, please confirm whether sufficient measures are in place to prevent confusion to clients arising from the co-location or sharing of business premises with other business entities (e.g. clear signage at prominent area).

- Form VA-2U - Jun 2023



**1.10 Please confirm whether your record keeping premises is appropriately secure and that confidential/non-public information (such as price sensitive information) and client privacy will be sufficiently safeguarded against unauthorised access or leakage.**

☐ Yes.

☐ No.

**1.11 Please confirm whether your record keeping premises will, at any reasonable time, be accessible for all formal regulatory visits, including investigations and inspections.**

☐ Yes.

☐ No.

**1.12 If you have answered “No” to any of sections 1.7 to 1.11, please explain why you consider the record keeping premises fulfil the requirements under section 130 of the SFO and/or section 53ZRR of the AMLO.**

--

**1.13 Please provide a copy of the floor plan of your record keeping premises, setting out the area to be occupied by you.**



## **Part II: Application for Change of Financial Year End**

### **Section 2: Details of the Application**

**2.1** Please provide the following information:

Existing financial year end (DD/MM)		
New financial year end (DD/MM)		
Reason for the change		
Apply for adoption of period exceeding 12 months as financial year under section 155(3) of the SFO and/or section 53ZSB(5) of the AMLO	<input type="checkbox"/> Yes.	<input type="checkbox"/> No.





**Part III: Application for Adoption of Period Exceeding 12 Months as Financial Year**

**Section 3: Details of the Application**

**3.1** Please provide the following information:

Existing financial reporting period (DD/MM/YYYY)	From		To	
New financial reporting period (DD/MM/YYYY)	From		To	
Reason for the change				
Apply for change of financial year end under section 155(3) of the SFO and/or section 53ZSB(5) of the AMLO	<input type="checkbox"/> Yes.		<input type="checkbox"/> No.	



**Part IV: Application for Extension of Deadline for Submission of Audited Accounts and Other Documents<sup>1</sup>**

**Section 4: Details of the Application**

**4.1 Please provide the following information:**

Type(s) of document	<input type="checkbox"/> Audited Accounts	<input type="checkbox"/> Other Documents Please Specify:
Submission due date (DD/MM/YYYY)		
Proposed date of submission (DD/MM/YYYY)		
Reason for the extension		

<sup>1</sup> For the purpose of Part IV of this form, "Other Documents" refer to the documents specified under section 3(1) of the Securities and Futures (Accounts and Audit) Rules (Cap.571P) and/or Schedule 3F to the AMLO.

## **Part V: Application for Change of Licensing Condition**

### **Section 5: Details of the Application**

**5.1** Please set out your proposed change and reason for the change.

<b>Type(s) of regulated activity</b>	
<b>Licensing condition to be changed</b>	
<b>Nature of the proposed change</b>	<input type="checkbox"/> Cancellation <input type="checkbox"/> Modification (please specify):
<b>Reason for the change</b>	

<b>Type(s) of regulated activity</b>	
<b>Licensing condition to be changed</b>	
<b>Nature of the proposed change</b>	<input type="checkbox"/> Cancellation <input type="checkbox"/> Modification (please specify):
<b>Reason for the change</b>	

**5.2** Please complete Part VI - Proposed Business and Internal Controls setting out the details of the business after the proposed change and the relevant internal control measures.

**5.3** Please arrange for your (proposed) responsible officers to complete the relevant sections in Form VA-3U if they are also applying for a licence and/or change of licensing condition in line with your proposed change of licensing condition.



- 5.4 Please provide the following information on the individual(s) you have appointed/intend to appoint as your Manager(s)-In-Charge responsible for supervising your new key business line, if any, as a result of your proposed change.

Description of key business line	
Name of Manager-In-Charge (in English)	
CE number (if any)	
Job title*	
Reports to**	
Effective date (DD/MM/YYYY)	
Hong Kong identity card number, e.g.: A123456(5)	
Passport number	
People's Republic of China resident identity card number	
Other identification number	

\* The job title should indicate an individual's positions and his or her particular business or operational areas (e.g. Chief Executive Officer, Chief Investment Officer, Chief Administrative Officer, Head of Risk Management, Head of Corporate Finance).

\*\* Please state the individual's reporting line(s) within your corporation (and, if applicable, within your corporate group) in respect of the relevant Core Function(s). For example, reports to (i) the board of directors or Chief Executive Officer of your corporation; and (ii) the Head of Global Risk Management of your group.



## **Part VI: Proposed Business and Internal Controls**

### **Section 6: Business Plan, Organisational Structure, and Internal Control Procedures**

#### **6.1 Please provide the following information:**

- Organisational chart depicting your management and governance structure, business and operational units and key human resources and their respective reporting lines. It should include all your Managers-In-Charge of Core Functions and their respective reporting lines (i.e. the job titles of the persons to whom they report within your corporation and, if applicable, within your corporate group). It should also include the job titles of the persons reporting directly to them in relation to your operations.
- Operational flowcharts describing your proposed business operations in custody, Know Your Client, AML/CFT, trading cycle and operations and market surveillance.

#### **6.2 Please confirm the proposed change of licensing condition is in relation to the following business activity(ies).**

Electronic trading system/Automated trading services operator	
Operating a centralised virtual asset trading platform	<input type="checkbox"/>



**Part VII: Other Applications Pertaining to Licensing Matters under Part V of the SFO and/or Part 5B of the AMLO**

**Section 7: Details of the Application**

7.1 Please state below the nature of your application and the reason for making such application.

## Part VIII: Disclosure

Sections 8.1 to 10.3 are about your activities in Hong Kong and elsewhere. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Commission of the results within seven business days after the completion of the investigations.

### Section 8: Disciplinary Actions and Investigations

#### 8.1 Have—

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder,

ever been refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law by—

- (a) the Commission<sup>2</sup>; or
- (b) any professional or regulatory body (including a stock or futures exchange)?

☐ Yes ☐ No

☐ Yes ☐ No

#### 8.2 In the past five years, have—

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder,

been—

- censured, disciplined or disqualified by—
  - (a) the Commission<sup>2</sup>; or
  - (b) any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or
- the subject of an investigation conducted by—
  - (a) the Commission<sup>2</sup>; or
  - (b) any regulatory, criminal investigatory or professional body (e.g. disciplinary tribunal, inspector appointed under any enactment)<sup>3</sup>?

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

#### 8.3 Are there any disciplinary actions or proceedings pending against—

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder,

in relation to any trade, business or profession?

☐ Yes ☐ No

<sup>2</sup> You must answer this question and there is no need to seek the Commission's specific consent. Please refer to <https://www.sfc.hk/web/EN/regulatory-functions/enforcement/secretary-provision.html> for more information or seek independent legal advice.

<sup>3</sup> Where there has been no further disciplinary or enforcement action taken by the regulatory, criminal investigatory or professional body as a result of the investigation for a prolonged period, or you (or the company) have been informed by the regulatory, criminal investigatory or professional body that no such action would be taken, you are still obliged to disclose details of the investigation to the Commission.

**8.4 Have—**

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- ever been—
- (a) investigated for any offence involving fraud or dishonesty<sup>4</sup>; or ☐ Yes ☐ No
- (b) adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer “Yes” to any of the questions in sections 8.1 to 8.4, please provide the following information in a tabular format:-

- date of event
- name of regulatory, criminal investigatory or professional body
- description of the case
- your role or involvement in the case
- outcome or current status (e.g. ongoing, settled, etc.)
- contingent liability (if any)

## Section 9: Financial Status

- 9.1** In the past five years, have you been a defendant or respondent<sup>5</sup> to—
- (a) any dispute, civil litigation, arbitration or mediation, the nature of which involves fraud, dishonesty or misfeasance; or ☐ Yes ☐ No
- (b) any dispute, civil litigation, arbitration or mediation with any person(s) in relation to the provision of financial services<sup>6</sup> and such dispute, civil litigation, arbitration or mediation is of material financial implication (e.g. involves either (i) claim(s), liability or contingent liability of an amount which is equal to or greater than 1% of your current shareholders' equity or net assets, or (ii) case(s) that is/are disclosed in your audited annual financial statements)? ☐ Yes ☐ No
- 9.2** In the past five years, have you—
- (a) been a party to a scheme of arrangement; or ☐ Yes ☐ No
- (b) entered into any form of compromise with your creditor, ☐ Yes ☐ No
- involving an amount which is equal to or greater than 1% of your current shareholders' equity or net assets?
- 9.3** Are there any judgments or court orders with which you have not complied? ☐ Yes ☐ No
- 9.4** Have you ever had a receiver, administrator or liquidator appointed to manage your affairs? ☐ Yes ☐ No
- 9.5** Have you ever been served with a winding-up petition? ☐ Yes ☐ No

<sup>4</sup> Where you (or the company) have been investigated for any such offence but no prosecution has been instituted as a result of the investigation for a prolonged period, or you (or the company) have been informed that such prosecution would not be instituted, or the investigation of any such offence resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.

<sup>5</sup> This includes a claim or counterclaim.

<sup>6</sup> Where there are more than three closed disputes, litigation, arbitration or mediation, please only provide:

- (i) details of the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved;
- (ii) the total number of cases (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved); and
- (iii) the total amount or estimated amount involved (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved).

For avoidance of doubt, if you are a defendant or respondent of

- (i) any ongoing dispute, litigation, arbitration or mediation; or
  - (ii) any dispute, litigation, arbitration or mediation which involves fraud, dishonesty or misfeasance,
- please provide details of each of the cases.





- 9.6 Have you ever been a director, substantial shareholder, or involved in the management of a corporation which was wound up other than by a members' voluntary winding-up? ☐ Yes ☐ No
- 9.7 Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners? ☐ Yes ☐ No

If you answer "Yes" to the question in section 9.1, please provide the following information in a tabular format:-

- date of event
- description of the case
- amount or estimated amount involved
- financial implication of the claims, liabilities or contingent liabilities (amount or estimated amount involved as a % of your current shareholders' equity or net assets)
- outcome or current status of the case (e.g. dismissed, settled, under appeal, etc.)

If you answer "Yes" to the question in section 9.2, please provide the following information in a tabular format:-

- nature and purpose of the scheme of arrangement
- party(ies) in the arrangement
- date of the arrangement
- total amount
- outstanding amount
- repayment schedule or details

If you answer "Yes" to any of the questions in sections 9.3 to 9.7, please provide details of the case or matter.

## Section 10: Character

- 10.1 Have you ever been charged with any criminal offence other than a minor offence (as defined under section 2 of the Securities and Futures (Licensing and Registration) (Information) Rules ("Information Rules") and/or Schedule 4 to the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines"))? ☐ Yes ☐ No
- 10.2 Have you ever been convicted of any criminal offence other than a minor offence (as defined under section 2 of the Information Rules and/or Schedule 4 to the VATP Guidelines)<sup>7</sup>? ☐ Yes ☐ No
- 10.3 Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer "Yes" to any of the questions in sections 10.1 to 10.3, please provide details of the case or matter.

## Section 11: Additional Information

Under the SFO and/or the AMLO, you are required to satisfy the Commission that you are a fit and proper person to be licensed.

### 11.1 Have you answered "Yes" to any of sections 8.1 to 10.3?

<sup>7</sup> Where you have been charged with any such offence but were not convicted, or the offence charged resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.

<sup>8</sup> Where the conviction of any such offence was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction to the Commission.



- ☐ Yes. Please explain why you are fit and proper to be licensed in the light of your “Yes” answers. You may wish to refer to the Fit and Proper Guidelines and/or Part II of the VATP Guidelines.

- ☐ No.

- 11.2 Please provide any information you consider relevant to your application that we would reasonably expect you to give which you have not provided elsewhere.**



## **Part IX: Declaration**

**We:**

- **Declare** that all the information provided in this application form and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this application is an offence under section 383 of the SFO and/ or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of this application.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Commission making a decision in respect of this application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

**(To be signed by a director, responsible officer or person authorised by the board of directors of the applicant)**

**For and on behalf of:**

\_\_\_\_\_  
Name of applicant

\_\_\_\_\_  
Name of director/responsible  
officer/person authorised by  
the board of directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>9</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:
  - to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - the Securities and Futures Ordinance ("SFO");
    - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
    - the Fit and Proper Guidelines;
    - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
    - the Management, Supervision and Internal Control Guidelines;
    - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
    - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
    - the Codes on Takeovers and Mergers and Share Buy-backs; and
    - the Code on Unit Trusts and Mutual Funds.
  - to process any application you may make under the relevant Ordinances;
  - to assess your fitness and propriety in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and propriety to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>9</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>10</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>10</sup> Matching procedure\* is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form  
VA

3U

## Application for responsible officer or licensed representative (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of applicant	English
	Chinese
CE number (if applicable)	
Application for (you may select more than one item)*	<p><b><u>Under the SFO</u></b></p> <p><input type="checkbox"/> A new licence under section 120(1) of the SFO as a licensed representative</p> <p><input type="checkbox"/> Transfer of accreditation under section 122(2) of the SFO as a licensed representative</p> <p><input type="checkbox"/> Addition of accreditation under section 122(1) of the SFO as a licensed representative</p> <p><input type="checkbox"/> Addition of regulated activity under section 127(1) of the SFO as a licensed representative</p> <p><input type="checkbox"/> Approval as a responsible officer under section 126(1) of the SFO</p> <p><input type="checkbox"/> Change of licensing condition under section 134(1) of the SFO</p> <p><input type="checkbox"/> Reduction of regulated activity under section 127(1) of the SFO<sup>1</sup></p>
	<p><b><u>Under the AMLO</u></b></p> <p><input type="checkbox"/> A new licence under section 53ZRL(1) of the AMLO as a licensed representative</p> <p><input type="checkbox"/> Transfer of accreditation under section 53ZRM(2) of the AMLO as a licensed representative<sup>2</sup></p> <p><input type="checkbox"/> Addition of accreditation under section 53ZRM(1) of the AMLO as a licensed representative</p> <p><input type="checkbox"/> Approval as a responsible officer under section 53ZRP(1) of the AMLO</p> <p><b><u>If you are applying to be a licensed representative or responsible officer of a pre-existing VA trading platform operator (i.e. operating a VA trading platform in Hong Kong before 1 June 2023), please indicate your proposed role:</u></b></p> <p><input type="checkbox"/> Licensed representative</p>

<sup>1</sup> Please note that you must remain licensed for at least one regulated activity.

<sup>2</sup> This option is not applicable for individuals deemed to be licensed under the transitional arrangement. He/She should apply for a new licence under section 53ZRL(1) of the AMLO as a licensed representative.



<b>Contact person regarding any queries on this form</b>	<input type="checkbox"/> <b>Responsible officer</b>	
	English name	Chinese name
	Business title	Firm name
	Relationship with the applicant	
	Mobile number	E-mail address

\* If you apply for approval as a responsible officer for Type 1 and / or Type 7 regulated activity under the SFO, you must also apply for approval as a responsible officer under the AMLO.

### **Interpretations**

1. "Director" is defined under Part 1 of Schedule 1 to the SFO and section 53ZR of the AMLO.
2. "Extra CPT" means that the applicant must complete 5 continuous professional training hours ("CPT") which is a one-off requirement. The additional CPT hours should be taken within 6 months preceding the submission of the application.
3. "Institutional professional investor" means a person falling under paragraphs (a) to (i) of the definition of "professional investor" in section 1 of Part 1 of Schedule 1 to the SFO.
4. "Licensed corporation" in this form refers to the corporation licensed under section 116(1) of the SFO.
5. "Licensed provider" in this form refers to the corporation licensed under section 53ZRK of the AMLO.
6. "Licensed representative" means a person who is approved by the Commission under section 120(1) of the SFO and/or section 53ZRL(1) of the AMLO, and is accredited to a licensed corporation and/or a licensed provider.
7. "Responsible officer" means a person who is a licensed representative and is approved by the Commission under section 126(1) of the SFO and/or section 53ZRP(1) of the AMLO to act as a responsible officer. He/she should have sufficient authority to supervise the regulated activity and/or VA service. He/she may or may not be an executive director.
8. "Relevant Activities" is defined under paragraph 1.1 of the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines").
9. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
10. "Ultimate owner" is defined under section 53ZR of the AMLO.
11. "VA service" is defined under section 53ZR of the AMLO.
12. "You" in this form refers to the applicant.

### **Instructions**

1. This form is to be filled in by an individual (i) applying to be a licensed representative; (ii) applying to be a responsible officer; (iii) applying for transfer of accreditation; (iv) applying for variation of regulated activity or addition of accreditation; or (v) applying for change of licensing condition under the SFO.

2. Please refer to the Completion Guidelines to identify which Part(s) of the form to fill in and ensure that (i) your identification document (e.g. Hong Kong identity card); (ii) other documents required in this form; and (iii) correct application fee have been enclosed.
3. "Part VII –Transitional arrangements under the AMLO" is to be filled in by an individual applying to be a responsible officer or licensed representative of a pre-existing platform operator. The transitional arrangements are provided under Schedule 3G to the AMLO.
4. An incomplete form may increase the time taken for the Commission to process your related application or the related application may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
5. If there is not enough space, please use separate sheets of paper and clearly mark each separate sheet of paper with the relevant section number.
6. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
7. If there are any changes to the information provided in support of your application or appointment before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

### Warning

You must fill in this form accurately and truthfully. Section 383(1) of the SFO states:

"A person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular."

Section 384(1) of the SFO states:

"A person commits an offence if –

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular."

Section 384(3) of the SFO states:

"A person commits an offence if –



- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.”

Section 53ZTO(1) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(2) of the AMLO states:

“A person commits an offence if the person -

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 53ZTQ(1) of the AMLO states:

“A person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the

Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and

- the person—
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

<b>Part</b>	<b>Details</b>
I	Application for New Licence
II	Application for Transfer/Addition of Accreditation, Addition/Reduction of Regulated Activity as Licensed Representative or Responsible Officer
III	Application for change of Licensing Condition under section 134(1) of the SFO
IV	Background
V	Educational and Industry Qualifications
VI	Proposed duties and Industry Experience
VII	Transitional arrangements under the AMLO
VIII	Disclosure
IX	Declaration

## Completion Guidelines

Please fill in the relevant parts of this form which are applicable to your application or appointment:

Part	Under the SFO			Under the AMLO		
	Application for new licence	Application for transfer/addition of accreditation, addition/reduction of regulated activity as licensed representative or responsible officer	Application for change of licensing condition under section 134(1) of the SFO	Application for new licence	Application for transfer as licensed representative or responsible officer (not applicable to deemed licence)	Transitional arrangements under the AMLO
I	✓			✓		✓
II		✓			✓	
III			✓			
IV	✓	✓	✓	✓	✓	✓
V	✓	✓	✓	✓	✓	✓
VI	✓	✓	✓	✓	✓	✓
VII						✓
VIII	✓	✓	✓	✓	✓	✓
IX	✓	✓	✓	✓	✓	✓

## **Part I: Application for New Licence**

### **Section 1: Proposed Regulated Activity and/or VA service and Principal**

- 1.1 Please indicate the type(s) of regulated activity and/or VA service that you intend to apply and the name of your proposed principal(s).**

Type(s) of licence	Approval as a responsible officer? (Yes/No)	Name of proposed principal(s)	CE number (if applicable)	Proposed date of accreditation (DD/MM/YYYY)	Job title

- 1.2 Are you a Board of Director of any of the proposed principal(s) stated under section 1.1 above?**

- ☐ Yes. In general, every executive director of the licensed corporation or licensed provider needs to be approved by the Commission as a responsible officer of the corporation in relation to the regulated activity and/or VA service. The term 'executive director' is defined in section 113 of the SFO and section 53ZR of the AMLO. If you have not applied to be a responsible officer, please review your answer provided under page 1.

Name of proposed principal(s)	CE number

- ☐ No.

- 1.3 If you have more than one principal, please state the name of your primary principal and its CE number.**

Name of primary principal	CE number



**1.4 If you have more than one principal, do all your proposed principals belong to the same group of companies?**

☐ Yes.

☐ No. Please explain how you intend to resolve the possible conflicts of interest and supervision issues arising from working simultaneously for different principals.



**Part II: Application for Transfer/Addition of Accreditation, Addition/Reduction of Regulated Activity as Licensed Representative or Responsible Officer**

**Section 2: Transfer of Accreditation as Licensed Representative and/or Approval as a Responsible Officer**

2.1 Please provide the following information on all the regulated activities and/or VA service that you are currently licensed for.

Type(s) of licence			
Name of current or last principal		CE Number	
Last accreditation date (DD/MM/YYYY)			
Reason for leaving	<div><input type="checkbox"/> Resignation</div> <div><input type="checkbox"/> Expiry of contract (Expiry date: )</div> <div><input type="checkbox"/> Job rotation (New job title: )</div> <div><input type="checkbox"/> Redundancy</div> <div><input type="checkbox"/> Dismissal, please specify date and cause: <div></div></div> <div><input type="checkbox"/> Others, please specify details: <div></div></div>		

Type(s) of licence			
Name of current or last principal		CE Number	
Last accreditation date (DD/MM/YYYY)			
Reason for leaving	<div><input type="checkbox"/> Resignation</div> <div><input type="checkbox"/> Expiry of contract (Expiry date: )</div> <div><input type="checkbox"/> Job rotation (New job title: )</div> <div><input type="checkbox"/> Redundancy</div> <div><input type="checkbox"/> Dismissal, please specify date and cause: <div></div></div> <div><input type="checkbox"/> Others, please specify details: <div></div></div>		

- 2.2 Please indicate the type(s) of regulated activity and/or VA service that you intend to apply for transfer of accreditation and the name of your proposed principal(s).**

Type(s) of licence	Approval as a responsible officer? (Yes/No)	Name of proposed principal(s)	CE number (if applicable)	Proposed date of accreditation (DD/MM/YYYY)	Job title

- 2.3 Are you a Board of Director of any of the proposed principal(s) stated under section 2.2 above?**

- ☐ Yes. In general, every executive director of the licensed corporation or licensed provider needs to be approved by the Commission as a responsible officer of the corporation in relation to the regulated activity and/or VA service. The term 'executive director' is defined in section 113 of the SFO and section 53ZR of the AMLO. If you have not applied to be a responsible officer, please review your answer provided under page 1.

Name of proposed principal(s)	CE number

- ☐ No.

- 2.4 If you have more than one principal, please state the name of your primary principal and its CE number.**

Name of primary principal	CE number

- 2.5 If you have more than one principal, do all your proposed principals belong to the same group of companies?**

- ☐ Yes.
- ☐ No. Please explain how you intend to resolve the possible conflicts of interest and supervision issues arising from working simultaneously for different principals.



**Section 3: Addition of Accreditation as Licensed Representative and/or Approval as a Responsible Officer**

**3.1 Please indicate the additional proposed principal(s) that you intend to be accredited to.**

Type(s) of licence	Approval as a responsible officer? (Yes/No)	Name of proposed principal(s)	CE number (if applicable)	Proposed date of accreditation (DD/MM/YYYY)	Job title

**3.2 Are you a Board of Director of any of the proposed principal(s) stated under section 3.1 above?**

- ☐ Yes. In general, every executive director of the licensed corporation or licensed provider needs to be approved by the Commission as a responsible officer of the corporation in relation to the regulated activity and/or VA service. The term 'executive director' is defined in section 113 of the SFO and section 53ZR of the AMLO. If you have not applied to be a responsible officer, please review your answer provided under page 1.

Name of proposed principal(s)	CE number

- ☐ No.

**3.3 If you have more than one principal, please state the name of your primary principal and its CE number.**

Name of primary principal	CE number

**3.4 If you have more than one principal, do all your proposed principals belong to the same group of companies?**

- ☐ Yes.
- ☐ No. Please explain how you intend to resolve the possible conflicts of interest and supervision issues arising from working simultaneously for different principals.

**Section 4: Addition of Regulated Activity as Licensed Representative and/or Approval as a Responsible Officer (under the SFO)**

**4.1 Please indicate the additional type(s) of regulated activity that you intend to apply.**

Type(s) of licence	Approval as a responsible Officer? (Yes/No)	Name of proposed principal(s)	CE number (if applicable)	Proposed date of accreditation (DD/MM/YY)	Job title

**4.2 Are you a Board of Director of any of the proposed principal(s) stated under section 4.1 above?**

- ☐ Yes. In general, every executive director of the licensed corporation or licensed provider needs to be approved by the Commission as a responsible officer of the corporation in relation to the regulated activity and/or VA service. The term 'executive director' is defined in section 113 of the SFO and section 53ZR of the AMLO. If you have not applied to be a responsible officer, please review your answer provided under page 1.

Name of proposed principal(s)	CE number

- ☐ No.

**4.3 If you have more than one principal, please state the name of your primary principal and its CE number.**

Name of primary principal	CE number

**4.4 If you have more than one principal, do all your proposed principals belong to the same group of companies?**

- ☐ Yes.
- ☐ No. Please explain how you intend to resolve the possible conflicts of interest and supervision issues arising from working simultaneously for different principals.

--

**Section 5: Reduction of Regulated Activity (under the SFO)**

**5.1** Please tick “ ” the regulated activities you want to cease.

Regulated activity		Proposed effective date (DD/MM/YYYY)
<input type="checkbox"/>	Type 1 (dealing in securities)	
<input type="checkbox"/>	Type 7 (providing automated trading services)	

**5.2** Please state the reason for ceasing the above regulated activities.

<input type="checkbox"/>	Resignation
<input type="checkbox"/>	Expiry of contract
<input type="checkbox"/>	Job rotation (specify new job title: )
<input type="checkbox"/>	Principal's reduction of regulated activity
<input type="checkbox"/>	Others (please specify: )

**Part III: Application for Change of Licensing Condition under section 134(1) of the SFO**

**Section 6: Details about the Change of Licensing Condition**

- 6.1 Please set out the proposed change and reason for the change. Please provide in Part VI your proposed duties and your recent relevant industry experience that may be relevant to your application.

Type(s) of licence	
Licensing condition to be changed	
Nature of the proposed change	<input type="checkbox"/> Cancellation <input type="checkbox"/> Modification (please specify):
Reason for the change	

Type(s) of licence	
Licensing condition to be changed	
Nature of the proposed change	<input type="checkbox"/> Cancellation <input type="checkbox"/> Modification (please specify):
Reason for the change	

## **Part IV: Background**

### **Section 7: Personal Particulars**

#### **7.1 Please provide the following information and supporting document(s):**

- A copy of your identification document (e.g. Hong Kong identity card, People's Republic of China resident identity card, passport and/or other identification document).
- If you have changed your name, please provide the relevant supporting documents.

<b>Full name (in English)</b>			
<b>Full name (in Chinese)</b>			
<b>Chinese commercial code</b>			
<b>Aliases (if any)</b>			
<b>Former name(s) (if any)</b>			
<b>Gender</b>	<input type="checkbox"/> Male <input type="checkbox"/> Female		
<b>Date of birth (DD/MM/YYYY)</b>			
<b>Place of birth</b>			
<b>Nationality</b>			
<b>Hong Kong identity card number</b>			
<b>Passport number*</b>		<b>Date of expiry* (DD/MM/YYYY)</b>	
<b>Passport issuing place*</b>			
<b>People's Republic of China resident identity card number, if applicable</b>			
<b>Number of other identification document</b>			

\* Applicable to individuals who are non-Hong Kong permanent residents only.

#### **7.2 Do you require an employment visa to work in Hong Kong?**

☐ Yes. Have you obtained or applied for an employment visa to work in Hong Kong?

☐ Yes.

Application date (DD/MM/YYYY) \_\_\_\_\_

Approval date (DD/MM/YYYY) \_\_\_\_\_



- ☐ No. Under normal circumstances, an individual, other than those who have the right of abode or right to land in Hong Kong, must obtain a visa before coming to Hong Kong for the purpose of taking up employment. Please check with the Immigration Department of the Hong Kong Special Administrative Region if you have any questions on employment visa.

☐ No

## Section 8: Contact Information

- 8.1 Please provide your residential, business, correspondence and e-mail addresses, and contact and facsimile numbers.

Mobile number	
Personal e-mail address	
Office e-mail address	

<input type="checkbox"/> Residential	<input type="checkbox"/> Business	<input type="checkbox"/> Correspondence
	Address in English	Address in Chinese
Flat, floor and block number		
Building name, street number and name		
District and city		
Country or region		
Postal code, if any		
Contact number		
Facsimile number		
Effective date (DD/MM/YYYY)		

<input type="checkbox"/> Residential	<input type="checkbox"/> Business	<input type="checkbox"/> Correspondence
	Address in English	Address in Chinese
Flat, floor and block number		
Building name, street number and name		
District and city		
Country or region		
Postal code, if any		



Contact number	
Facsimile number	
Effective date (DD/MM/YYYY)	

**8.2 If you do not currently have any Hong Kong residential address, please provide the following information:**

**8.2.1 Do you intend to reside in Hong Kong?**

☐ Yes. From (DD/MM/YYYY) \_\_\_\_\_

☐ No.

**8.2.2 Do you intend to carry out any Relevant Activities in Hong Kong?**

☐ Yes.

☐ No. Please re-consider whether an application for a licence under the SFO and/or the AMLO is necessary.

**8.2.3 Please provide the name(s) and the respective CE number(s) of your supervising responsible officer(s).**

Full name	
CE number	

**8.2.4 How often do you intend to travel to Hong Kong and what is the duration of each stay to carry out Relevant Activities?**

Frequency	<input type="checkbox"/> Daily <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Half-yearly <input type="checkbox"/> Annually <input type="checkbox"/> Others, please specify:
Duration of stay (days)	days

**8.2.5 Are you an itinerant professional?** *(Applicable if you are applying to be a licensed representative only)*

☐ Yes. Please go to section 8.2.6.

☐ No. Please go to section 9.



**8.2.6 Which type of itinerant professional\* are you?** *(Applicable if you are applying to be a licensed representative only)*

\* Please refer to 'Itinerant professionals' section in the Guidelines for Virtual Asset Trading Platform Operators for details of the condition that the Commission may impose on the licence and the respective undertaking(s) required.

- ☐ Itinerant professional who will not carry out Relevant Activities in Hong Kong for more than 30 days in each calendar year and will not provide related services to any person other than an institutional professional investor unless accompanied at all times by a licensed person in carrying out the Relevant Activities in Hong Kong.
- ☐ Itinerant professional who will not carry out Relevant Activities in Hong Kong for more than 30 days in each calendar year and will be accompanied by a licensed person in carrying out the Relevant Activities in Hong Kong.
- ☐ Itinerant professional who will not carry out Relevant Activities in Hong Kong for more than 30 days in each calendar year and will not provide related services to any person other than an institutional professional investor.



## Section 9: Licence Record

**9.1** Have you ever been licensed by or registered with the Commission, and/or any regulatory body (including any stock or futures exchanges), in Hong Kong or elsewhere, to engage in any regulated activity, similar activity regulated elsewhere or any VA-related business activity?

☐ No.

☐ Yes. Please provide details as follows:

Licence or registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence or registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

Licence or registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence or registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

## **Part V: Educational and Industry Qualifications**

### **Section 10: Qualifications**

**10.1 Please indicate below the option referred to in paragraph 3.22 / 3.16 of the Guidelines for Virtual Asset Trading Platform Operators that you are relying on to demonstrate that you have satisfied the competence requirements to act as a licensed representative or responsible officer.**

- ☐ Option A
- ☐ Option B
- ☐ Option C
- ☐ Grandfathering (only applicable to an applicant who has been granted a licence under the previous Option 3 before 1 January 2022)

**10.2 Please provide information on your relevant academic or vocational qualification.**

Full name of qualification	Type of qualification	Name of institution	Country or region where the qualification was awarded	Year awarded
	<input type="checkbox"/> Degree or recognised post-graduate diploma or certificate in designated field <input type="checkbox"/> Accounting <input type="checkbox"/> Business Administration <input type="checkbox"/> Economics <input type="checkbox"/> Finance <input type="checkbox"/> Law  <input type="checkbox"/> Degree or recognised post-graduate diploma or certificate not in designated field but with passes in at least two courses in designated fields Name of course 1: Name of course 2:  <input type="checkbox"/> Other degree Please specify:			

Full name of qualification	Type of qualification	Name of institution	Country or region where the qualification was awarded	Year awarded
	<input type="checkbox"/> Degree or recognised post-graduate diploma or certificate in designated field  <input type="checkbox"/> Accounting <input type="checkbox"/> Business Administration <input type="checkbox"/> Economics <input type="checkbox"/> Finance <input type="checkbox"/> Law  <input type="checkbox"/> Degree or recognised post-graduate diploma or certificate not in designated field but with passes in at least two courses in designated fields Name of course 1: Name of course 2:  <input type="checkbox"/> Other degree Please specify:			

**10.3 If you have not obtained any post secondary or vocational qualification, have you attained at least Level 2 in either English or Chinese as well as in Mathematics in the Hong Kong Diploma of Secondary Education Examination (HKDSE) or equivalent?**

☐ Yes.

☐ No.

**10.4 Please provide information on your professional qualification.**

Qualification	Name of institution	Country or region where the qualification was awarded	Year awarded

**10.5 Have you obtained the relevant recognised industry qualification or completed relevant Extra CPT?**

☐ Yes. Date of completion (DD/MM/YYYY) \_\_\_\_\_

☐ No.

**10.6 Please provide information on your recognised industry qualifications.**

Course or examination name	Name of institution	Paper number or series	Date awarded, passed or completed (DD/MM/YYYY)

**10.7 Do you intend to apply for exemption from the recognised industry qualification or local regulatory framework paper requirements?**

☐ No.

☐ Yes. Please provide details as follows:

Name of course or examination which you intend to be exempted from taking	Name of institution	Paper number or series	Justification for your eligibility for the exemption



**10.8 Have you passed HKSI Licensing Examination Paper 1?**

☐ Yes. Date passed (DD/MM/YYYY) \_\_\_\_\_

☐ No.

**10.9 Have you passed HKSI Licensing Examination Paper 2?**

☐ Yes. Date passed (DD/MM/YYYY) \_\_\_\_\_

☐ No.

**10.10 Do you meet the required local regulatory framework paper requirements?**

For licence application under the SFO

☐ Yes.

☐ No. Please complete section 10.10.1.

For licence application under the AMLO

☐ Yes.

☐ No. Please complete section 10.10.1.

**10.10.1 In view that you i) do not meet the required local regulatory framework paper requirements and ii) do not intend to apply for exemption, the Commission intends to impose the following licensing condition on your licence:**

*"This licence, in relation to Type \_\_\_\_\_ regulated activity, shall lapse and cease to have effect:*

- i. upon the licensee ceasing to act for or on behalf of his/her principal(s) in respect of that regulated activity; or*
- ii. 6 months after the grant of the licence for carrying on that regulated activity (or any later date as the Commission may agree in writing), whichever occurs earlier, unless the licensee has by that time passed the relevant recognised local regulatory framework paper(s) pursuant to the Guidelines on Competence issued by the Commission and informed the Commission of the examination result."*

I acknowledge that any granting of the above grace period for passing the relevant recognised local regulatory framework paper(s), should be regarded as a one-off occasion. Such a grace period will not normally be granted again in my future licence applications, if any, in respect of the same examination paper(s).

In relation to the imposition and revocation of the above licensing condition on my licence where the Commission considers appropriate, I hereby consent to the arrangement of dispensing with the procedural requirements provided under section 140 of the Securities and Futures Ordinance.

I further acknowledge that after due consideration of the application, the Commission may or may not impose the above condition on my licence. In addition, in case that the Commission considers it appropriate to impose any other conditions on my licence, the standard procedural requirements whereby I will be given the opportunity of being heard will be followed.



**Do you accept the above arrangement?**

☐ Accept

☐ Not accept. Please explain:

*In relation to VA service –*

*“This licence shall lapse and cease to have effect:*

- i. upon the licensee ceasing to act for or on behalf of his/her principal(s) in respect of the VA service; or*
- ii. 6 months after the grant of the licence for carrying on the VA service (or any later date as the Commission may agree in writing),*

*whichever occurs earlier, unless the licensee has by that time passed the relevant recognised local regulatory framework paper(s) pursuant to the Guidelines for Virtual Asset Trading Platform Operators issued by the Commission and informed the Commission of the examination result.”*

I acknowledge that any granting of the above grace period for passing the relevant recognised local regulatory framework paper(s), should be regarded as a one-off occasion. Such a grace period will not normally be granted again in my future licence applications, if any, in respect of the same examination paper(s).

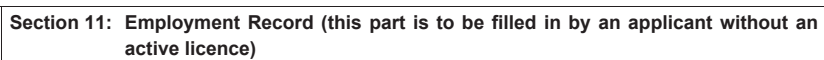
In relation to the imposition and revocation of the above licensing condition on my licence where the Commission considers appropriate, I hereby consent to the arrangement of dispensing with the procedural requirements provided under section 53ZRS of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance.

I further acknowledge that after due consideration of the application, the Commission may or may not impose the above condition on my licence. In addition, in case that the Commission considers it appropriate to impose any other conditions on my licence, the standard procedural requirements whereby I will be given the opportunity of being heard will be followed.

**Do you accept the above arrangement?**

☐ Accept

☐ Not accept. Please explain:



	1	2	3
Name of employer			
Nature of business	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> VA-related <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 20px; width: 150px;"></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 60px; width: 180px;"></div>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> VA-related <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 20px; width: 150px;"></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 60px; width: 180px;"></div>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> VA-related <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 20px; width: 150px;"></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 60px; width: 180px;"></div>
Job title			
Period of service	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)
Reason for leaving			

26



☐ Yes. Please go to section 13.

☐ No. Please go to section 11.3.

**11.3 Please elaborate on your roles and responsibilities at this company**

--

**11.4 Please explain how you intend to resolve the possible conflicts of interest arising from your proposed role as a licensed representative or responsible officer and your other employment, if any.**

--

**11.5 Please advise on the time allocation between your proposed duties as a licensed representative or responsible officer and your duties at this company.**

--

**Section 12: Other Employment (this part is to be filled in by an applicant with an active licence)**

**12.1 If you have other employment(s), please provide the following details:**

	1	2	3
<b>Name of employer</b>			
<b>Nature of business</b>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance





	<input type="checkbox"/> Investment service  <input type="checkbox"/> Securities  <input type="checkbox"/> VA-related  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 30px; width: 160px;"></div> <input type="checkbox"/> Investment holding company  <input type="checkbox"/> Trust/Trustee  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 80px; width: 200px;"></div>	<input type="checkbox"/> Investment service  <input type="checkbox"/> Securities  <input type="checkbox"/> VA-related  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 30px; width: 160px;"></div> <input type="checkbox"/> Investment holding company  <input type="checkbox"/> Trust/Trustee  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 80px; width: 200px;"></div>	<input type="checkbox"/> Investment service  <input type="checkbox"/> Securities  <input type="checkbox"/> VA-related  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 30px; width: 160px;"></div> <input type="checkbox"/> Investment holding company  <input type="checkbox"/> Trust/Trustee  <input type="checkbox"/> Others (Please specify) <div style="border: 1px solid black; height: 80px; width: 200px;"></div>
<b>Job title</b>			
<b>Period of service</b>	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)	From _____ (DD/MM/YYYY)  To _____ (DD/MM/YYYY)
<b>Reason for leaving</b>			

**12.2 Is this company your accredited principal(s) for the current application?**

- ☐ Yes. Please go to Section 13.
- ☐ No. Please go to section 12.3.

**12.3 Please elaborate on your roles and responsibilities in each of the firm(s) above.**

--

**12.4 Please explain how you intend to resolve the possible conflicts of interest arising from your proposed role as a licensed representative or responsible officer and your other employment, if any.**

- 12.5 Please advise on the time allocation between your proposed duties as a licensed representative or responsible officer and your duties for each of the firm(s) above.**

**Section 13: Other Directorships or Business Interests**

- 13.1 If you have directorships or business interests in any firm (e.g. a director, a shareholder, a partner or a proprietor), please provide details:**

Name of the firm	Principal business	Your relationship with the firm (e.g. director / partner / proprietor / shareholder, others)	Relationship between your principal and the firm	Effective date (DD/MM/YYYY)	Have you notified the Commission before?	Does the firm fall within the specified category*?
					<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

\* Specified categories: a) licensed corporation; b) licensed provider; c) corporation intending to apply or applying for a licence under the SFO; ("licensed corporation applicant"); d) corporation intending to apply or applying for a licence under the AMLQ ("licensed provider applicant"); e) corporate director of licensed corporation, licensed corporation applicant, licensed provider or licensed provider applicant; or d) corporate substantial shareholder of licensed corporation or licensed corporation applicant.

- 13.2 Please elaborate on your roles and responsibilities in each of the firm(s) above.**



- 13.3** Please explain how you intend to resolve the possible conflicts of interest arising from your proposed role as a licensed representative or responsible officer and your other directorship(s) or business interests, if any.

- 13.4** Please advise on the time allocation between your proposed duties as a licensed representative or responsible officer and your duties in the above firms.

## **Part VI: Proposed Duties and Industry Experience**

### **Section 14: Duties and Experience**

- 14.1** Please state the proposed duties and details of your relevant industry experience with respect to each type of regulated activity and/or VA service you propose to carry on:

Type(s) of regulated activity*		
<b>Proposed Duties</b>		
Relevant Industry Experience	Period (MM/YYYY - MM/YYYY)	
Management Experience (Applicable to responsible officers only.)	Period (MM/YYYY - MM/YYYY)	

\* please complete a table for each of the regulated activity that you are applying for.

Type(s) of VA service		
<b>Proposed Duties</b>		
Relevant Industry Experience	Period (MM/YYYY - MM/YYYY)	
Management Experience (Applicable to responsible officers only.)	Period (MM/YYYY - MM/YYYY)	



## **Part VII: Transitional arrangements under the AMLO**

### **Section 15: Declaration and confirmations**

*Note: You are required to complete this section only if you are applying to be responsible officer / licensed representative of a pre-existing platform operator (i.e. operating a VA trading platform in Hong Kong before 1 June 2023). Subject to meeting certain conditions, you may be eligible for the transitional arrangements.*

#### **For licensed representative applicant (not applicable to responsible officer applicant)**

Please confirm that:

- |  |                              |                              |
|--|------------------------------|------------------------------|
| 1. Your current applications are made in connection with an application by a corporation to be licensed to provide a VA service.   | <input type="checkbox"/> Yes | <input type="checkbox"/> No* |
| 2. You are providing the VA service in Hong Kong on behalf of the corporation referred to in (1) at the time your current applications are made.   | <input type="checkbox"/> Yes | <input type="checkbox"/> No* |
| 3. On being deemed to be licensed to provide the VA service on behalf of the corporation, you will comply with the regulatory requirements applicable to a licensed representative of a licensed provider of the VA service. | <input type="checkbox"/> Yes | <input type="checkbox"/> No* |

\* Please refer to Schedule 3G to the AMLO for details of the transitional arrangements.

#### **For responsible officer applicant**

Please confirm that:

- |  |                              |                               |
|--|------------------------------|-------------------------------|
| 1. You have been providing the VA service in Hong Kong on behalf of a corporation that was providing the VA service immediately before 1 June 2023.  | <input type="checkbox"/> Yes | <input type="checkbox"/> No** |
| 2. Your current applications are made in connection with an application by a corporation to be licensed to provide a VA service.   | <input type="checkbox"/> Yes | <input type="checkbox"/> No** |
| 3. You are providing the VA service in Hong Kong on behalf of the corporation referred to in (2) at the time your current applications are made.   | <input type="checkbox"/> Yes | <input type="checkbox"/> No** |
| 4. On being deemed to be licensed to provide the VA service on behalf of the corporation, you will comply with the regulatory requirements applicable to a licensed representative and responsible officer of a licensed provider of the VA service. | <input type="checkbox"/> Yes | <input type="checkbox"/> No** |

\*\* Please refer to Schedule 3G to the AMLO for details of the transitional arrangements.

## Part VIII: Disclosure

Sections 16.1 to 19.1 are about your activities in **Hong Kong and elsewhere**. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Commission of the results within 7 business days after the completion of the investigations.

### Section 16: Disciplinary Actions and Investigations

- 16.1** Have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder;
- or
- a company of which you are or were an ultimate owner,
- ever been refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law by—
- (a) the Commission<sup>3</sup>; or ☐ Yes ☐ No
- (b) any professional or regulatory body (including a stock or futures exchange)? ☐ Yes ☐ No
- 16.2** In the past five years, have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder;
- or
- a company of which you are or were an ultimate owner,
- been—
- censured, disciplined or disqualified by—
- (a) the Commission<sup>3</sup>; or ☐ Yes ☐ No
- (b) any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or ☐ Yes ☐ No
- the subject of an investigation conducted by—
- (a) the Commission<sup>3</sup>; or ☐ Yes ☐ No
- (b) any regulatory, criminal investigatory or professional body (e.g. disciplinary tribunal, examination authority, inspector appointed under any enactment)<sup>4</sup>? ☐ Yes ☐ No
- 16.3** Are there any disciplinary actions or proceedings pending against—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder;
- or

<sup>3</sup> You must answer this question and there is no need to seek the Commission's specific consent. Please refer to <https://www.sfc.hk/web/EN/regulatory-functions/enforcement/secretcy-provision.html> for more information or seek independent legal advice.

<sup>4</sup> Where:

(i) there has been no further disciplinary or enforcement action taken by the regulatory, criminal investigatory or professional body as a result of the investigation for a prolonged period, or you (or the company) have been informed by the regulatory, criminal investigatory or professional body that no such action would be taken, and

(ii) where you wish to maintain confidentiality in relation to such investigation, you may do so by checking "No". However you are obliged to disclose details of the investigation to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

- a company of which you are or were an ultimate owner,

in relation to any trade, business or profession?

☐ Yes

☐ No

**16.4 Have—**

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder;
- or
- a company of which you are or were an ultimate owner,

ever been—

- (a) investigated for any offence involving fraud or dishonesty<sup>5</sup>; or
- (b) adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance?

☐ Yes

☐ No

☐ Yes

☐ No

**16.5 Have you ever been disqualified by a court from being a director of a corporation, or the equivalent in another jurisdiction?**

☐ Yes

☐ No

If you answer “Yes” to any of the questions in sections 16.1 to 16.5, please provide the following information in a tabular format:-

- date of event
- name of regulatory, criminal investigatory or professional body
- description of the case
- your role or involvement in the case
- outcome or current status (e.g. ongoing, settled, etc.)
- contingent liability (if any)

## Section 17: Financial Status

- 17.1** In the past five years, have you been a defendant or respondent<sup>6</sup> to—
- (a) any dispute, civil litigation, arbitration or mediation, the nature of which involves fraud, dishonesty or misfeasance; or
  - (b) any dispute, civil litigation, arbitration or mediation with any person(s) in relation to the provision of financial services and such dispute, civil litigation, arbitration or mediation involves claim(s), liability or contingent liability of an amount in excess of HK\$100,000 or equivalent?

☐ Yes

☐ No

☐ Yes

☐ No

- 17.2** In the past five years, have you—
- (a) been a party to a scheme of arrangement; or
  - (b) entered into any form of compromise with your creditor, involving an amount in excess of HK\$100,000 or equivalent?

☐ Yes

☐ No

☐ Yes

☐ No

- 17.3** Are there any judgments or court orders with which you have not complied?

☐ Yes

☐ No

<sup>5</sup> Where:

(i) you (or the company) have been investigated for any such offence but no prosecution has been instituted as a result of the investigation for a prolonged period, or you (or the company) have been informed that such prosecution would not be instituted, or the investigation of any such offence resulted in a conviction which was subsequently spent or quashed; and

(ii) you wish to maintain confidentiality in relation to such investigation or conviction, you may do so by checking “No”. However, you are obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission. It should be noted that the protection under the Rehabilitation of Offenders Ordinance (Cap. 297) does not apply to proceedings relating to a person’s suitability to be granted a licence. You are therefore required to provide the relevant details in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

<sup>6</sup> This includes a claim or counterclaim.



- 17.4 Have you ever been bankrupt, or served with a bankruptcy petition? ☐ Yes ☐ No
- 17.5 Have you ever been a director, substantial shareholder, ultimate owner, or involved in the management of a corporation which was wound up other than by a members' voluntary winding-up? ☐ Yes ☐ No
- 17.6 Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners? ☐ Yes ☐ No

If you answer "Yes" to the question in section 17.1, please provide the following information in a tabular format:-

- date of event
- description of the case
- amount or estimated amount involved
- financial implication of the claims, liabilities or contingent liabilities (amount or estimated amount involved as a % of your personal wealth)
- outcome or current status of the case (e.g. dismissed, settled, under appeal, etc.)

If you answer "Yes" to the question in section 17.2, please provide the following information in a tabular format:-

- nature and purpose of the scheme of arrangement
- party(ies) in the arrangement
- date of the arrangement
- total amount
- outstanding amount
- repayment schedule or details

If you answer "Yes" to any of the questions in sections 17.1 to 17.6, please provide details of the case or matter.

## Section 18: Character

- 18.1 Have you ever been charged with any criminal offence other than a minor offence (as defined under section 2 of the Securities and Futures (Licensing and Registration) (Information) Rules ("**Information Rules**") and/or Schedule 4 to the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines"))?<sup>7</sup> ☐ Yes ☐ No
- 18.2 Have you ever been convicted of any criminal offence other than a minor offence (as defined under section 2 of the Information Rules and/or Schedule 4 to the VATP Guidelines)<sup>8</sup>? ☐ Yes ☐ No
- 18.3 Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer "Yes" to any of the questions in sections 18.1 to 18.3, please provide details of the case or matter.

<sup>7</sup> Where:

(i) you have been charged with any such offence but were not convicted, or the offence charged resulted in a conviction which was subsequently spent (see Footnote 3 above) or quashed, and

(ii) you wish to maintain confidentiality in relation to such prosecution or conviction,

you may do so by checking "No". However, you are obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

<sup>8</sup> Where:

(i) the conviction of any such offence was subsequently spent (see Footnote 3 above) or quashed, and

(ii) you wish to maintain confidentiality in relation to such conviction,

you may do so by checking "No". However, you are obliged to disclose details of the offence involved and the relevant conviction to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.





### Section 19: Mental Health

- 19.1** Have you ever been a patient as defined in section 2 of the Mental Health Ordinance? ☐ Yes ☐ No

### Section 20: Additional Information

Under the SFO and/or the AMLO, you are required to satisfy the Commission that you are a fit and proper person to be licensed.

**20.1** Have you answered “Yes” to any of sections 16.1 to 19.1?

- ☐ Yes. Please explain why you are fit and proper to be licensed or remain licensed in the light of your “Yes” answer(s). You may wish to refer to the Fit and Proper Guidelines and/or Part II of the VATP Guidelines.

- ☐ No.

**20.2** Please provide any information you consider relevant to your application that we would reasonably expect you to give which you have not provided elsewhere.



## **Part IX: Declaration**

<b>Section 21: Applicant's Declaration</b>
--

I, \_\_\_\_\_  
Name of applicant

- **Have completed** Part(s) \_\_\_\_\_ of this application.
- **Declare** that all the information provided in this application form and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this application is an offence under sections 383 and/or 384 of the SFO and/or section 53ZTO and/or 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this application.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Commission making a decision in respect of this application, I should notify the Commission in writing immediately of the changes.
- **Confirm** that I have read and understood the attached Personal Information Collection Statement.
- **Consent** to the Commission using any personal information I have provided in this application, or any associated documentation, and any personal information I may provide in the future, for the purposes described in the Personal Information Collection Statement.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Declare** that the Board of Directors has passed a board resolution appointing me as the corporation's:
  - ☐ Director and responsible officer to supervise the Relevant Activities for which I will be responsible (where the applicant is a director).
  - ☐ Responsible officer and granting me sufficient authority to supervise the Relevant Activities for which I will be responsible (where the applicant is not a director).

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Section 22: Declaration of corporation/licensed corporation/ licensed provider in respect of the Application**

**We:**

• **Have reviewed:**

- ☐ The information provided in this form (including all associated documentation).
- ☐ The documents evidencing the applicant's academic, professional and industry qualifications in this form (including all associated documentation).

• **confirm** that the other principal(s) and/or proposed principal(s) of the individual has/have also agreed to the information (where such information relates to such principal(s)) stated in the corresponding application / notification and any associated documentation.

• **For an applicant who will be an itinerant professional :**

- ☐ Undertake to assume full responsibility for the supervision of the individual's activities during her/his stay in Hong Kong and ensure s/he complies with the relevant rules and regulations at all times.

• **For an applicant who will be an itinerant professional to only provide services to institutional professional investors or to provide services to any person other than an institutional professional investor unless with a chaperon:**

- ☐ Undertake to provide training to the individual in the form of a structured course to ensure that s/he is fully aware of the Hong Kong regulatory framework before s/he commences carrying out Relevant Activities in Hong Kong; and
- ☐ Undertake to comply with the requirements set out under paragraph 3.33(c) of the Guidelines for Virtual Asset Trading Platform Operators, whereby we will arrange for at least one approved RO who is licensed in the Relevant Activities to directly supervise or otherwise be responsible for advising the individual in conducting Relevant Activities in Hong Kong.

• **Believe** that the applicant is a fit and proper person to be licensed as our representative and endorse this application.

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation/licensed corporation/licensed provider

\_\_\_\_\_  
Name of director/responsible officer/person  
authorised by the board of directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate



## Vetting Authorisation

I, \_\_\_\_\_ hereby authorise the Commissioner of Police/any local or overseas criminal /investigatory body or regulatory authority, or their representatives, to release full particulars of any pertinent information and materials including all criminal convictions recorded against me to the Securities and Futures Commission. My personal particulars are as follows:

**Name**

\_\_\_\_\_

**Date of birth (DD/MM/YYYY)**

\_\_\_\_\_

**Hong Kong identity card number**

\_\_\_\_\_

**Chinese Commercial Code**

\_\_\_\_\_

**People's Republic of China resident  
identity card number (if applicable)**

\_\_\_\_\_

**Passport number\***

\_\_\_\_\_

**Passport issuing place\***

\_\_\_\_\_

**Number of other identification  
document**

\_\_\_\_\_

**Place of birth**

\_\_\_\_\_

\_\_\_\_\_  
Signature of applicant

\_\_\_\_\_  
Date

**Witnessed by\*\***

**Signature of witness**

\_\_\_\_\_

**Name of witness**

\_\_\_\_\_

**Designation**

\_\_\_\_\_

**Company name**

\_\_\_\_\_

**Notary Public number  
(if applicable)**

\_\_\_\_\_

**Hong Kong identity card number**

\_\_\_\_\_

**Passport number\***

\_\_\_\_\_

**Passport issuing place\***

\_\_\_\_\_



- \* Applicable to individuals who are non-Hong Kong permanent residents only.
- \*\* The witness must be one of the following persons:
  - (i) a practicing solicitor, notary public or Justice of the Peace; or
  - (ii) a director or responsible officer of the licensed corporation/corporation applying for a licence.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>9</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - the Securities and Futures Ordinance ("SFO");
    - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
    - the Fit and Proper Guidelines;
    - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
    - the Management, Supervision and Internal Control Guidelines;
    - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
    - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
    - the Codes on Takeovers and Mergers and Share Buy-backs; and
    - the Code on Unit Trusts and Mutual Funds.
  - to process any application you may make under the relevant Ordinances;
  - to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including , but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including , but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>9</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>10</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay, Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>10</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form  
VA

4U

## New Substantial Shareholder/Ultimate Owner Application (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of applicant(s)*	CE Number (if applicable)	Role (i.e. Substantial shareholder / Ultimate owner)	Are you an associate of another substantial shareholder / substantial shareholder applicant?	Are you a: a) a licensed representative; b) a licensed corporation/ licensed provider/ registered institution; c) an approved substantial shareholder of a licensed corporation****; or d) an approved ultimate owner of a licensed provider?
			<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No****
			<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No****
			<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No****
			<input type="checkbox"/> Yes** <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No****

Name of target licensed VA trading platform operator(s)*	CE Number

\*\* If an applicant ticks YES, please provide details of the associate relationship by completing section 1.6 of this form.

\*\*\* For an approved corporate substantial shareholder, please provide an updated list of directors in a separate document. If any director in the list has not previously submitted to the Commission a separate supplement as prescribed by the Commission and is not a person falling under (a), (b), (c) or (d) as stated above, please arrange for such director to complete a Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals).

\*\*\*\* If an applicant ticks NO, please complete Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals) and refer to note 4 of the Instructions of this form.





<b>Contact person regarding any queries on this form</b>	English name	Chinese name
	Business title	Firm name
	Relationship with the applicant(s)	
	Mobile number	E-mail address

### **Interpretations**

1. "Associate" is defined under Part 1 of Schedule 1 to the SFO.
2. "Licensed corporation(s)" in this form refers to the corporation(s) which is/are licensed under section 116(1) of the SFO
3. "Licensed provider(s)" in this form refers to the corporation(s) which is/are granted a licence under section 53ZRK of the AMLO.
4. "Licensed VA trading platform operator(s)" in this form refers to the corporation(s) licensed under section 116(1) of the SFO and/or section 53ZRK of the AMLO of which you are applying to be substantial shareholder(s) and/or ultimate owner(s).
5. "Licensed representative" means a person who is approved by the Commission under section 120(1) of the SFO and/or under section 53ZRL(1) of the AMLO, and is accredited to a licensed corporation and/or a licensed provider.
6. "Licensed person(s)" in this form refers to a licensed corporation, a licensed provider or a licensed representative.
7. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
8. "Ultimate owner" is defined under section 53ZR of the AMLO.
9. "You" in this form refers to each of the new substantial shareholder applicant(s) and / or ultimate owner applicant(s) of the licensed VA trading platform operator(s).
10. "Relevant Activities" is defined under paragraph 1.1 of the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines").

### **Instructions**

1. This form can be completed by all new substantial shareholder applicants and/or ultimate owner applicants of the same licensed VA trading platform operator(s). Each of the applicants should separately complete the relevant declaration section (section 4.1 or section 4.2) and attach the signed declaration page to this form. If you are not a new substantial shareholder applicant and/or ultimate owner applicant of a licensed VA trading platform operator, you should complete and submit your application through SFO forms.
2. If you are not a licensed person, a registered institution, an approved substantial shareholder of a licensed corporation or an approved ultimate owner of a licensed provider, you should additionally complete Supplement VA-1U (if you are a corporation) or Supplement VA-2U (if you are an individual).
3. If you are an approved corporate substantial shareholder of a licensed corporation, you should provide an updated list of directors in a separate document. If any director in the list has not previously submitted to the Commission a separate supplement prescribed by the Commission and is not a licensed person, a registered institution, an approved substantial shareholder of a licensed corporation or an approved ultimate owner of a licensed provider, each of such directors should separately complete Supplement VA-1U (if the director is a corporation) or Supplement VA-2U (if the director is an individual).
4. For the purpose of completing this form, if you are applying to be a substantial shareholder, you will not be considered by the Commission to have a "close link" to the licensed corporation(s) if you:-
  - alone, do not have a direct or indirect interest in the licensed corporation(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;
  - together with any of your associates, have a direct or indirect interest in the licensed corporation(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;

- are and will be controlled or influenced by another substantial shareholder(s) (including substantial shareholder applicant(s)) of the licensed corporation(s); and
- do not and will not have any involvement in the management and operation of the licensed corporation(s).

If you do not have a close link to the licensed corporation(s), you may choose to complete Parts I, II and VII of Supplement VA-1U or Parts I, III and VI of Supplement VA-2U only, where applicable together with this form. However, the Commission may request that you provide additional information, or complete the remaining parts of the applicable supplement, if the Commission considers necessary.

5. Please fill in all parts of this form and ensure that (i) documents required in this form; and (ii) correct application fee have been enclosed. Application fee is payable on a per application basis regardless of the number of applicants and the number of licensed corporations involved.
6. An incomplete application may increase the time taken for the Commission to process your application or may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
7. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
8. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

**Warning:**

**(1) You must fill in this form accurately and truthfully.**

**Section 383(1) of the SFO states:**

**"A person commits an offence if –**

- **he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and**
- **he knows that, or is reckless as to whether, the representation is false or misleading in a material particular."**

**Section 53ZTO(1) of AMLO states:**

**"A person commits an offence if the person –**

- **in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and**
- **knows that, or is reckless as to whether, the representation is false or misleading in a material particular."**

**Section 53ZTO(2) of the AMLO states:**

**"A person commits an offence if the person -**

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

The punishment for the above offence is a fine of up to HK\$1 million and imprisonment for up to 2 years.

- (2) It is an offence under section 131(2) of the SFO if a person has become or continued to be a substantial shareholder of a licensed corporation without the Commission's approval under section 132(1)(b). The punishment for this offence is a fine of up to HK\$1,000,000 and a further fine of HK\$5,000 for every day during which the person continues to be a substantial shareholder without the Commission's approval under section 132(1)(b), and imprisonment for up to 2 years.
- (3) It is an offence under section 53ZRQ(9) of the AMLO if a person has become an ultimate owner of a licensed provider without the Commission's approval under section 53ZRQ(2). The punishment for this offence is a fine of up to HK\$1,000,000 and a further fine of HK\$5,000 for every day during which the person continues to be an ultimate owner without the Commission's approval under section 53ZRQ(2), and imprisonment for up to 2 years.

## Index

Part	Details
I	Change to the Shareholding Structure of the Licensed VA Trading Platform Operator(s)
II	Source of Funding
III	Information About the Licensed VA Trading Platform Operator(s) After the Shareholding Change
IV	Declaration



## **Part I: Change to the Shareholding Structure of the Licensed VA Trading Platform Operator(s)**

### **Section 1: Details of the Change**

#### **1.1 Please provide the following details:**

- a) a shareholding chart showing all the corporate and individual shareholders (direct and indirect shareholders) of the licensed VA trading platform operator(s) (with their percentage of holdings and complete official names) before the proposed shareholding change.
- b) a shareholding chart showing all the corporate and individual shareholders (direct or indirect shareholders) of the licensed VA trading platform operator(s) (with their percentage of holdings and complete official names) after the proposed shareholding change and the following information:
- all substantial shareholders;
  - all ultimate owners;
  - all entities within the same corporate group that are listed companies or licensed/registered with any regulatory body or applying for a licence/registration with any regulatory body;
  - all "associate" relationships (as defined under Schedule 1 to the SFO);
  - all associated entities (as defined under section 53ZR of the AMLO); and
  - all entities within the same corporate group that engage or plan to engage in VA related business in Hong Kong and elsewhere (note: please specify the place of incorporation or registration, nature of business and, where applicable, licence record with any regulatory body).

#### **1.2 Please state the reason or rationale of the change to the shareholding structure of the licensed VA trading platform operator(s). You may select more than one item:**

- ☐ Restructuring of shareholding structure within the corporate group
- ☐ Uninvited takeover
- ☐ Diversification/expansion of business
- ☐ Management buyout
- ☐ Improve financial strength of the licensed VA trading platform operator(s)
- ☐ Personal investment by the new substantial shareholder(s) / ultimate owner(s)
- ☐ Others, please specify:

#### **1.3 Will the ultimate beneficial owner(s) of the licensed VA trading platform operator(s) remain unchanged after the proposed shareholding change?**

- ☐ Yes
- ☐ No



**1.4 Has the proposed shareholding change already taken place?**

☐ Yes, effective date (DD/MM/YYYY): \_\_\_\_\_

☐ No, proposed effective date (DD/MM/YYYY): \_\_\_\_\_. Please go to section 1.6.

**1.5 Please explain why you did not apply for prior approval to become a substantial shareholder and/or ultimate owner of the licensed VA trading platform operator(s) from the Commission as required under section 131(1) of the SFO and/or under section 53ZRQ of the AMLO (as the case may be).**

--

**1.6 If you will become a substantial shareholder of the licensed VA trading platform operator(s) pursuant to the definition of substantial shareholder under the SFO because you are associate(s) of another substantial shareholder(s) or substantial shareholder applicant(s), please provide details of the associate relationship in the table below.**

Your name	Name of other substantial shareholder(s) or substantial shareholder applicant(s) that you are associated with	Type of associate relationship*

\* Relationship type: (i) family member; (ii) companies within the same group of companies; (iii) employer and employee; (iv) a director and/or shareholder of the corporation; (v) trust, trustee and beneficiary owner; or (vi) others (please specify).



## **Part II: Source of Funding**

### **Section 2: Details of Source of Funding**

**2.1 Do you require an approval from other authorities in Hong Kong or elsewhere before proceeding with the transaction?**

☐ Yes, please advise the authority name(s) and application status:

☐ No.

**2.2 Please state the total amount of consideration.** HK\$ \_\_\_\_\_

**2.3 Please state the basis in determining the consideration. You may select more than one item.**

- ☐ Net asset value of the licensed VA trading platform operator(s)
- ☐ Market price
- ☐ Projected income of the licensed VA trading platform operator(s)
- ☐ Others, please specify:





**2.4 Please provide information on each of the applicant(s) who finance the subscription/acquisition.**

<b>Name of person</b>	
<b>Class of shares to be subscribed/acquired/held*</b>	
<b>Number of shares to be subscribed/acquired/held*</b>	
<b>Amount of consideration (HK\$)</b>	
<b>Source of funding of the person providing your financial support</b>  <input type="checkbox"/> <b>Personal savings</b>  <input type="checkbox"/> <b>Personal investment</b>  <input type="checkbox"/> <b>Internal capital</b>  <input type="checkbox"/> <b>Issuance of new shares</b>  <div style="display: flex; justify-content: space-between;"> <div>No of shares to be issued/issued :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Total amount of capital raised (HK\$) :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <input type="checkbox"/> <b>Financial arrangement from group companies or other third party</b>  <div style="display: flex; justify-content: space-between;"> <div>Name of the party providing the funding :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Nature of the financial arrangement :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> Secured loan</div> <div><input type="checkbox"/> Unsecured loan</div> <div><input type="checkbox"/> Subordinated loan</div> <div><input type="checkbox"/> Others:</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Total amount provided by the party (HK\$) :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Tenor :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div>Repayment term :</div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> <b>Others, please provide details :</b></div> <div><input style="width: 150px; height: 20px;" type="text"/></div> </div>	
<b>Is the funding subject to any foreign exchange controls?</b>	<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>

\* This refers to the shares of the corporation that the applicant proposes to subscribe/acquire/hold.



### **Part III: Information About the Licensed VA Trading Platform Operator(s) After the Shareholding Change**

#### **Section 3: Details of the Information**

**3.1 Will there be any changes to the business scope and operations of the licensed VA trading platform operator(s) within 12 months after the proposed shareholding change?**

☐ Yes, please provide the information below:

Intended change code*	Name of the relevant licensed VA trading platform operator(s)	Details of the changes**

\* Intended change code

- (1) expand business scope which may necessitate an application for waiver/modification of licensing conditions under the SFO and/or change to licensing conditions under the AMLO
- (2) expand business scope within the existing Relevant Activities / regulated activities and/or VA service
- (3) change in clientele
- (4) change in operations
- (5) others (please specify)

\*\* Other applications (such as waiver/modification of licensing conditions) and other notifications of changes in business activity may be required.

☐ No, there will not be any change to the business and operations of the licensed VA trading platform operator(s).

**3.2 Is there any intention to change the management team of the licensed VA trading platform operator(s) within 12 months after the proposed shareholding change?**

☐ Yes, please provide the information below:

Intended timeline	Name of the relevant licensed VA trading platform operator(s)	Details of the changes

☐ No, there will not be any change to the management team of the licensed VA trading platform operator(s).

**3.3 Will you or your personnel be involved in the day-to-day business operations and management of the licensed VA trading platform operator(s)?**

☐ Yes, please provide the following information:

Name of the person	Name of the relevant licensed VA trading platform operator(s)	Proposed job title and duties in the relevant licensed VA trading platform operator(s)

☐ No, my personnel and I will not be involved in the day-to-day business operations and management of the licensed VA trading platform operator(s).

**3.4 Did the licensed VA trading platform operator(s) carry on Relevant Activities in the past six months?**

☐ Yes. Please go to Part IV.

☐ No.



## **Part IV: Declaration**

Each of the new substantial shareholder / ultimate owner applicants should separately complete the applicable declaration section and attach the signed declaration page to this form.

### **Section 4.1: Corporate substantial shareholder applicant's declaration**

**We:**

- **Have completed** all parts of this form.
- **Declare** that all the information provided in this application and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of an application is an offence under section 383 of the SFO and/ or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, an application.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Commission making a decision in respect of this application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

**(This declaration must be signed by a director, responsible officer or person authorised by the board of directors of the corporate substantial shareholder applicant.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation lodging the application

\_\_\_\_\_  
Name of director/responsible officer/executive  
officer/chief executive/person authorised by  
the board of directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select where applicable.



## Section 4.2: Individual substantial shareholder / ultimate owner applicant's declaration

I, \_\_\_\_\_  
Name of applicant

- **Have completed** all parts of this form
- **Declare** that all the information provided in this application and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of an application is an offence under section 383 of the SFO and/ or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, an application.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Commission making a decision in respect of this application, I should notify the Commission in writing immediately of the changes.
- **Confirm** that I have read and understood the attached Personal Information Collection Statement.
- **Consent** to the Commission using any personal information I have provided in this application, or any associated documentation, and any personal information I may provide in the future, for the purposes described in the Personal Information Collection Statement.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



### **Consent to the Imposition of Condition**

- If you are applying for **approval to become** a substantial shareholder of a licensed corporation(s) and/or an ultimate owner of a licensed provider(s), please complete this page.
- If you are applying for approval to **continue to be** a substantial shareholder / ultimate owner of a licensed corporation(s), you are **not required** to complete this page.
- Each of the new substantial shareholder applicants/ultimate owner applicants who is required to complete this section should separately complete this page and attach the signed page to this form.

***(A) To be completed by the corporation / individual applying for approval to become a substantial shareholder of a licensed corporation:***

### **Consent to the Imposition of Condition**

I/We, \_\_\_\_\_ refer to my/our application for approval to become a substantial shareholder of a corporation licensed under section 116 of the Securities and Futures Ordinance ("SFO") enclosed herewith.

To expedite the application process, I/we hereby agree to the arrangement that the Commission, having considered this application and all relevant circumstances, may impose on the approval under section 132 of the SFO the following condition in light that it is expected that the proposed share transfer as envisaged in this application will take place and complete within six months after the application is approved:

This approval shall lapse and cease to have effect unless the share transfer takes effect within six months after the date of approval by the Commission or within such further period as may be agreed by the Commission in writing.

**In relation to the imposition of the above condition on the approval of my/our application where the Commission considers appropriate, I/we hereby consent to the arrangement to dispense with the procedural requirements provided under section 140 of the SFO.**

I/We further acknowledge that after due consideration of the application, the Commission may or may not impose the above condition on the approval. In addition, in case that the Commission considers it appropriate to impose any other conditions on the approval, the standard procedural requirements whereby I/we will be given the opportunity of being heard will be followed.

***(B) To be completed by an individual applying for approval to become an ultimate owner of a licensed provider:***

### **Consent to the Imposition of Condition**

I, \_\_\_\_\_ refer to my application for approval to become an ultimate owner of a corporation licensed under section 53ZRK of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") enclosed herewith.

To expedite the application process, I hereby agree to the arrangement that the Commission, having considered this application and all relevant circumstances, may impose on the approval under section 53ZRQ of the AMLO the following condition in light that it is expected that the proposed share transfer as envisaged in this application will take place and complete within six months after the application is approved:

This approval shall lapse and cease to have effect unless the share transfer takes effect within six months after the date of approval by the Commission or within such further period as may be agreed by the Commission in writing.



**In relation to the imposition of the above condition on the approval of my application where the Commission considers appropriate, I hereby consent to the arrangement to dispense with the procedural requirements provided under section 53ZRS of the AMLO.**

I further acknowledge that after due consideration of the application, the Commission may or may not impose the above condition on the approval. In addition, in case that the Commission considers it appropriate to impose any other conditions on the approval, the standard procedural requirements whereby I will be given the opportunity of being heard will be followed.

**For individual applicants**

Signature of applicant:

\_\_\_\_\_  
HKID/Passport\* number:

\_\_\_\_\_  
Date:

**For corporate applicants**

Signature of director/duly authorised person\*\*:

\_\_\_\_\_  
Full Name:

\_\_\_\_\_  
Title:

\_\_\_\_\_  
HKID/Passport\* number:

\_\_\_\_\_  
Date:

\* Only applicable to individuals who are non-Hong Kong permanent residents.

\*\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>1</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:
  - to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - the Securities and Futures Ordinance ("SFO");
    - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
    - the Fit and Proper Guidelines;
    - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
    - the Management, Supervision and Internal Control Guidelines;
    - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
    - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
    - the Codes on Takeovers and Mergers and Share Buy-backs; and
    - the Code on Unit Trusts and Mutual Funds.
  - to process any application you may make under the relevant Ordinances;
  - to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

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<sup>1</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")





5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>2</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLD, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:-

The Data Privacy Officer  
Securities and Futures Commission  
54th Floor, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>2</sup> "matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form VA

5U

## Notification by Substantial Shareholder/Ultimate Owner (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of substantial shareholder / ultimate owner	English	
	Chinese	
CE number		
Name of the relevant licensed corporation(s) / licensed provider(s)		
CE number of the relevant licensed corporation(s) / licensed provider(s)		
Notification of	<input type="checkbox"/> Change in share capital	
	<input type="checkbox"/> Change in shareholding structure	
	<input type="checkbox"/> Change in contact information	
	<input type="checkbox"/> Change in particulars	
	<input type="checkbox"/> Others	
Contact person regarding any queries on this form	English name	Chinese name
	Business title	Firm name
	Relationship with the substantial shareholder / ultimate owner	
	Mobile number	E-mail address

### Interpretations

1. "Associate" is defined under Part 1 of Schedule 1 to the SFO.
2. "Contact information" refers to:
  - business addresses;
  - registered business address (only applicable to a corporate substantial shareholder);
  - correspondence address;
  - residential address (only applicable to an individual substantial shareholder / ultimate owner);
  - website address (only applicable to a corporate substantial shareholder); and
  - telephone, facsimile numbers and e-mail address.
3. "Licensed corporation" in this form refers to the corporation licensed under section 116(1) of the SFO of which you are a substantial shareholder.
4. "Licensed provider" in this form refers to the corporation which is granted a licence under section 53ZRK of the AMLO.
5. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
6. "Ultimate owner" is defined under section 53ZR of the AMLO.
7. "You" in this form refers to the substantial shareholder / ultimate owner making the notification.

### Instructions

1. This form is to be filled in by a substantial shareholder / ultimate owner of a licensed corporation / licensed provider.
2. Please refer to the Completion Guidelines to identify which Part(s) of the form to fill in and ensure that other documents required in this form have been enclosed.
3. An incomplete notification may increase the time taken for the Commission to process your notification.
4. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
5. If there are any changes to the information provided in support of this notification before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.
6. You may use section 7 of this form to notify the changes stipulated in the Securities and Futures (Licensing and Registration) (Information) Rules and/or Schedule 4 to the Guidelines for Virtual Asset Trading Platform Operators.

**Warning**

You must fill in this form accurately and truthfully.

Section 384(1) of the SFO states:

“A person commits an offence if –

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 384(3) of the SFO states:

“A person commits an offence if –

- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 53ZTQ(1) of the AMLO states:

“A person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the

Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and

- the person—
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

**Index**

<b>Part</b>	<b>Details</b>
I	Change in Share Capital
II	Change in Shareholding Structure
III	Change in Contact Information
IV	Change in Particulars
V	Other Notifications
VI	Declaration



### Completion Guidelines

Please fill in the relevant parts of this form which are applicable to your notifications:

Part	Change in share capital	Change in shareholding structure	Change in contact information	Change in particulars	Other notifications
I	✓				
II		✓			
III			✓		
IV				✓	
V					✓
VI	✓	✓	✓	✓	✓

## **Part I: Change in Share Capital**

### **Section 1: Details of the Change**

**1.1 Please provide the following share capital information before and after the change.**

<b>Class of shares</b>	<b>Details</b>	<b>Before the change</b>	<b>After the change</b>
<input type="checkbox"/> Ordinary	Number of issued shares		
<input type="checkbox"/> Preference	Issued share capital (HK\$)		
<input type="checkbox"/> Others (please specify):	Par value*		
	Number of authorised shares*		
	Authorised share capital (HK\$)*		
	Premium paid (HK\$)*		
	Paid-up share capital (HK\$)		
	Unpaid share capital (HK\$)		
<b>Please state the effective date of the change (DD/MM/YYYY).</b>			

<b>Class of shares</b>	<b>Details</b>	<b>Before the change</b>	<b>After the change</b>
<input type="checkbox"/> Ordinary	Number of issued shares		
<input type="checkbox"/> Preference	Issued share capital (HK\$)		
<input type="checkbox"/> Others (please specify):	Par value*		
	Number of authorised shares*		
	Authorised share capital (HK\$)*		
	Premium paid (HK\$)*		
	Paid-up share capital (HK\$)		
	Unpaid share capital (HK\$)		
<b>Please state the effective date of the change (DD/MM/YYYY).</b>			

\* If applicable.



## **Part II: Change in Shareholding Structure**

### **Section 2: Details of the Change**

#### **2.1 Please provide the following details:**

- a) a shareholding chart showing the position of the licensed corporation(s) / licensed provider(s) before the shareholding change, including the respective number of shares and percentage of shareholdings.
- b) a shareholding chart showing the position of the licensed corporation(s) / licensed provider(s) after the shareholding change with percentage of holdings and including the following information:
  - all substantial shareholders;
  - all ultimate owners;
  - all entities within the same corporate group that are listed companies or licensed/registered with any regulatory body or applying for a licence or registration with any regulatory body;
  - all associate relationships (as defined under Schedule 1 to the SFO);
  - all associated entities (as defined under section 53ZR of the AMLO); and
  - all entities within the same corporate group that engage or plan to engage in VA related business in Hong Kong and elsewhere (note: please specify the place of incorporation or registration, nature of business and, where applicable, licence record with any regulatory body)

#### **2.2 Please state the effective date of the change (DD/MM/YYYY).**

#### **2.3 Please state the reason for changing the shareholding structure.**

**2.4 Did the change in shareholding structure result in new substantial shareholder(s) / ultimate owner(s) or existing substantial shareholder(s) / ultimate owner(s) ceasing to be substantial shareholder(s) / ultimate owner(s) of the licensed corporation / licensed provider (as appropriate)?**

☐ No.

☐ Yes. Please provide details as follows:

New substantial shareholder(s) / ultimate owner(s) \*, if any:

Name of entity(ies)	CE number, if applicable	Role (i.e. Substantial shareholder / Ultimate owner)	Name of the relevant licensed corporation(s) / licensed provider(s)	CE number of the relevant licensed corporation(s) / licensed provider(s)

Ceased substantial shareholder(s) / ultimate owner(s), if any:

Name of entity(ies)	CE number, if applicable	Role (i.e. Substantial shareholder / Ultimate owner)	Name of the relevant licensed corporation(s) / licensed provider(s)	CE number of the relevant licensed corporation(s) / licensed provider(s)

\* The new substantial shareholder / ultimate owner (s) of a licensed corporation / licensed provider is/are required to obtain prior approval from the Commission under section 132 of the SFO and/or section 53ZRQ of the AMLO. Please complete Form VA-4U if the new substantial shareholder (s) / ultimate owner (s) has not yet sought our prior approval.



### Part III: Change in Contact Information

#### Section 3: Details of the Change

##### 3.1 Please describe the change in contact information.

Address (Please tick "✓" where applicable.)		<input type="checkbox"/> Addition	<input type="checkbox"/> Deletion	
<input type="checkbox"/> Principal place of business	<input type="checkbox"/> Registered office	<input type="checkbox"/> Correspondence	<input type="checkbox"/> Other place of business	<input type="checkbox"/> Residential
	Address in English	Address in Chinese		
Flat, floor and block number				
Building name				
Street number and name				
District and city				
State and country				
Postal code, if any				
Contact number				
Mobile number*				
Facsimile number				
E-mail address				
Website address				
Effective date (DD/MM/YYYY)				

\* If applicable.



#### **Part IV: Change in Particulars**

##### **Section 4: Change in Name**

4.1 Please provide the following information:

Former name	
New name	
Effective date (DD/MM/YYYY)	
Reason for the change	

4.2 Please enclose the relevant supporting document(s), e.g. copy of the Certificate of Change of Name or other legal document for record.

**Section 5: Change in Passport Information**  
(only applicable to an individual substantial shareholder or an ultimate owner)

5.1 Please provide the following information:

Passport number		Passport date of expiry (DD/MM/YYYY)	
Passport issuing place			
Description of the change			
Effective date (DD/MM/YYYY)			

Passport number		Passport date of expiry (DD/MM/YYYY)	
Passport issuing place			
Description of the change			
Effective date (DD/MM/YYYY)			

**Section 6: Others**

**6.1** Please provide the following information:

<b>Particulars to be changed</b>	
<b>Description of the change</b>	
<b>Effective date (DD/MM/YYYY)</b>	

<b>Particulars to be changed</b>	
<b>Description of the change</b>	
<b>Effective date (DD/MM/YYYY)</b>	



## **Part V: Other Notifications**

### **Section 7: Details of the Change**

7.1 Please provide the following information:

<b>Particulars to be changed</b>	
<b>Description of the change</b>	
<b>Effective date (DD/MM/YYYY)</b>	

<b>Particulars to be changed</b>	
<b>Description of the change</b>	
<b>Effective date (DD/MM/YYYY)</b>	



## **Part VI: Declaration**

### **Section 8: Corporate Substantial Shareholder's Declaration**

**We:**

- **Have completed** Part(s) \_\_\_\_\_ of this notification.
- **Declare** that all the information provided in this notification and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in this notification is an offence under section 384 of the SFO and/or section 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this notification.
- **Understand** that if any information contained in this notification, or any associated documentation changes prior to the Commission making a decision in respect of any related application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

**(This declaration must be signed by a director or person authorised by the Board of Directors of the relevant corporate substantial shareholder(s).)**

**For and on behalf of:**

\_\_\_\_\_  
Name of the corporate substantial shareholder(s)

\_\_\_\_\_  
Name of director/person authorised by  
the board of directors of the relevant  
corporate substantial shareholder(s)\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate.





## Section 9: Individual Substantial Shareholder's / Ultimate Owner's Declaration

I, \_\_\_\_\_  
Name of individual

- **Have completed** Part(s) \_\_\_\_\_ of this notification.
- **Declare** that all the information provided in this notification and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in this notification is an offence under section 384 of the SFO and/or section 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this notification.
- **Understand** that if any information contained in this notification, or any associated documentation changes prior to the Commission making a decision in respect of any related application, I should notify the Commission in writing immediately of the changes.
- **Confirm** that I have read and understood the enclosed Personal Information Collection Statement.
- **Consent** to the Commission using any personal information I have provided in this notification, or any associated documentation, and any personal information I may provide in the future, for the purposes described in the Personal Information Collection Statement.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>1</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
  - the Securities and Futures Ordinance ("SFO");
  - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
  - the Fit and Proper Guidelines;
  - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
  - the Management, Supervision and Internal Control Guidelines;
  - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
  - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
  - the Codes on Takeovers and Mergers and Share Buy-backs; and
  - the Code on Unit Trusts and Mutual Funds.
- to process any application you may make under the relevant Ordinances;
- to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or AMLO, as the case may be;
- to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
- to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
- for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
- for research or statistical purposes; and
- other purposes as permitted by law.

3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

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<sup>1</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>2</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLD, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:-

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>2</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form VA

## Notification and Application by Associated Entity (VA Trading Platform Operator)

# 6U

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of corporation/applicant	English	
	Chinese	
CE number (if applicable)		
Notification of	<input type="checkbox"/> Becoming an associated entity	
	<input type="checkbox"/> Ceasing to be an associated entity	
	<input type="checkbox"/> Others	
Application for	<input type="checkbox"/> Change of financial year end under section 155(3) of the SFO and/or 53ZSB of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO")	
	<input type="checkbox"/> Adoption of period exceeding 12 months as financial year under section 155(3) of the SFO and/or 53ZSB of the AMLO	
	<input type="checkbox"/> Extension of deadline for submission of audited accounts and other documents under section 156(4) of the SFO and/or 53ZSC of the AMLO	
Contact person regarding any queries on this form	English name	Chinese name
	Business title	Firm name
	Relationship with the corporation/applicant	
	Mobile number	E-mail address

### Interpretations

1. "Associated entity" is defined under Part 1 of Schedule 1 to the SFO and 53ZR of the AMLO.
2. "Executive officer" is defined under Part 1 of Schedule 1 to the SFO and Schedule 3D to the AMLO.
3. "Licensed virtual asset trading platform" means a virtual asset trading platform licensed under section 116(1) of the SFO and/or section 53ZRK of the AMLO.
4. "You" in this form refers to the applicant/corporation making the notification.

### Instructions

1. This form is to be filled in by (i) a company as defined by section 2(1) of the Companies Ordinance (Cap. 622) making a notification for becoming/ceasing to be an associated entity of a licensed VA trading platform operator; (ii) a company as defined by section 2(1) of the Companies Ordinance (Cap. 622) making a notification for becoming an associated entity of a virtual asset trading platform operator applying for a licence; (iii) an associated entity applying for a change of financial year end; (iv) an associated entity applying for the adoption of a period exceeding 12 months as financial year; (v) an associated entity applying for an extension of the deadline for submission of audited accounts; or (vi) an associated entity making other notifications.
2. Please refer to the Completion Guidelines to identify which Part(s) of the form to fill in and ensure that (i) your identification document (e.g. certificate of incorporation); (ii) other documents required in this form; and (iii) correct application fee have been enclosed.
3. An incomplete notification/application may increase the time taken for the Commission to process your notification/application or may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
4. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this form, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this form, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
5. If there are any changes to the information provided in support of this notification/application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

### Warning

**You must fill in this form accurately and truthfully.**

**Section 383(1) of the SFO states:**

**"A person commits an offence if –**

- **he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and**
- **he knows that, or is reckless as to whether, the representation is false or misleading in a material particular."**

Section 384(1) of the SFO states:

“A person commits an offence if –

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 384(3) of the SFO states:

“A person commits an offence if –

- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.”

Section 53ZTO(1) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(2) of the AMLO states:

“A person commits an offence if the person -

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—

- (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 53ZTQ(1) of the AMLO states:

“A person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and
- the person—
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

	Part	Details
<b>Notification</b>	I	Becoming an Associated Entity
	II	Ceasing to be an Associated Entity
	III	Others
<b>Application</b>	IV	Change of Financial Year End
	V	Adoption of Period Exceeding 12 Months as Financial Year
	VI	Extension of Deadline for Submission of Audited Accounts and other documents <sup>1</sup>
	VII	Declaration

<sup>1</sup> For the purpose of Part VI of this form, "Other Documents" refer to the documents specified under section 3(1) of the Securities and Futures (Accounts and Audit) Rules (Cap.571P) and section 2(1) of Schedule 3F to the AMLO.



### Completion Guidelines

Please fill in the relevant parts of this form which are applicable to your notifications/applications:

Part	Notification			Application		
	Becoming an Associated Entity	Ceasing to be an Associated Entity	Others	Change of financial year end	Adoption of period exceeding 12 months as financial year	Extension of deadline for submission of audited accounts and other documents
I	✓					
II		✓				
III			✓			
IV				✓		
V					✓	
VI						✓
VII	✓	✓	✓	✓	✓	✓



## **Part I: Notification - Becoming an Associated Entity**

### **Section 1: Background of the licensed VA trading platform operator / the VA trading platform operator applying for a licence**

- 1.1 Please state the name of the licensed VA trading platform operator / the VA trading platform operator applying for a licence for which you propose to act as an associated entity.

Name of licensed VA trading platform operator / VA trading platform operator applying for a licence	CE number	Effective date (DD/MM/YYYY)

### **Section 2: Your Background**

- 2.1 Please provide the following information and supporting document(s):

- A copy of your certificate of incorporation and business registration.
- If you have changed your name, please provide the relevant supporting documents.

Full name (in English)				
Full name (in Chinese)				
Business name (in English)				
Business name (in Chinese)				
Former name(s), if any				
English				
Chinese				
Effective period(s) (DD/MM/YYYY)	From		To	



<b>Place of incorporation</b>	
<b>Date of incorporation (DD/MM/YYYY)</b>	
<b>Hong Kong certificate of incorporation number</b>	
<b>Hong Kong business registration certificate number</b>	
<b>Trust or company service provider (TCSP) licence number*</b>	
<b>Financial year end (DD/MM)</b>	
<b>Name of auditor</b>	
<b>Auditor appointment date** (DD/MM/YYYY)</b>	

\* TCSP licence is issued by the Registrar of Companies under section 7 of the AMLO.

\*\* Appointment date is the date on which a written agreement is signed with the auditor for the provision of services. Your attention is drawn to section 153(5) of the SFO and section 53ZS(5) of the AMLO which requires an associated entity to appoint an auditor within one month after it becomes an associated entity.



## 2.2 Contact information

Please provide information on your principal place of business, registered office, correspondence, e-mail and website addresses.

Please tick "✓" where applicable.		
<input type="checkbox"/> Principal place of business	<input type="checkbox"/> Registered office	<input type="checkbox"/> Correspondence address
	Address in English	Address in Chinese
Flat, floor and block number		
Building name		
Street number and name		
District and city		
State and country		
Postal code, if any		
Contact number		
Facsimile number		
E-mail address		
Website address		
Effective date (DD/MM/YYYY)		

## 2.3 Record keeping address

Please provide information on your premises for keeping books and records relating to the client assets of the VA trading platform operator specified in section 1.1 received or held by you.

Flat, floor and block number			
Building name			
Street number and name			
District and City			
Area	<input type="checkbox"/> HK	<input type="checkbox"/> KLN	<input type="checkbox"/> NT
Contact number			
Facsimile number			
Effective date (DD/MM/YYYY)			



## 2.4 Bank account details

Please provide information on your bank accounts for holding the client assets of the VA trading platform operator specified in section 1.1 received or held by you.

1	Name of bank	
	Account number	
2	Name of bank	
	Account number	
3	Name of bank	
	Account number	
4	Name of bank	
	Account number	

## 2.5 Financial status

Is there any matter that may render you insolvent or lead to the appointment of a liquidator?

☐ Yes (please specify):

--

☐ No

## 2.6 List of executive officers

Please provide information on your director(s) who is/are responsible for directly supervising the receiving or holding of the client assets of the VA trading platform operator specified under section 1.1.

Personal details	
Full name (in English)	
Full name (in Chinese)	
Hong Kong identity card number	
People's Republic of China identity card number, if applicable	
Passport number*	
Passport issuing place*	
Passport expiry date* (DD/MM/YYYY)	
Contact number	

<b>Mobile number</b>	
<b>Facsimile number</b>	
<b>Email address</b>	
<b>Residential address</b>	
<b>Flat, floor and block number</b>	
<b>Building name</b>	
<b>Street number and name</b>	
<b>District and city</b>	
<b>State and country</b>	
<b>Postal code, if any</b>	
<b>Correspondence address</b>	
<b>Flat, floor and block number</b>	
<b>Building name</b>	
<b>Street number and name</b>	
<b>District and city</b>	
<b>State and country</b>	
<b>Postal code, if any</b>	

\* Only applicable to individuals who are non-Hong Kong permanent residents.



## **Part II: Notification - Ceasing to be an Associated Entity**

### **Section 3: Background of the licensed VA trading platform operator**

- 3.1 Please state the name of the licensed VA trading platform operator for which you are ceasing to act as an associated entity.**

<b>Name of licensed VA trading platform operator</b>	<b>CE number</b>	<b>Effective date (DD/MM/YYYY)</b>

### **Section 4: Details of the Cessation**

- 4.1 Please state the circumstances under which you are ceasing to act as an associated entity of the above licensed VA trading platform operator(s).**

--

- 4.2 Have you fully accounted for and properly disposed of all the client assets of the licensed VA trading platform operator(s) that were received or held by you prior to your cessation as an associated entity?**

☐ Yes

☐ No. Please provide the particulars of all the client assets that you have not fully accounted for and properly disposed of, and your plan to safeguard such assets.

--



### **Part III: Other Notifications**

#### **Section 5: Details of the Notifications**

**5.1 Please provide details of the notifications and the effective dates.**



**Part IV: Application - Change of Financial Year End**

<b>Section 6: Details of the Change</b>
---

**6.1 Please provide the following information:**

<b>Existing financial year end (DD/MM)</b>	
<b>New financial year end (DD/MM)</b>	
<b>Reason for the change</b>	



## **Part V: Application - Adoption of Period Exceeding 12 Months as Financial Year**

### **Section 7: Details of the Adoption**

**7.1 Please provide the following information:**

<b>Existing financial reporting period (DD/MM/YYYY)</b>	From		To	
<b>New financial reporting period (DD/MM/YYYY)</b>	From		To	
<b>Reason for the change</b>				



**Part VI: Application - Extension of Deadline for Submission of Audited Accounts and Other Documents<sup>2</sup>**

**Section 8: Details of the Extension**

**8.1 Please provide the following information:**

Type(s) of document	
Submission due date (DD/MM/YYYY)	
Proposed date of submission (DD/MM/YYYY)	
Reason for the extension	

<sup>2</sup> For the purpose of Part VI of this form, "Other Documents" refer to the documents specified under section 3(1) of the Securities and Futures (Accounts and Audit) Rules (Cap.571P) and section 2(1) of Schedule 3F to the AMLO



## **Part VII: Declaration**

**We:**

- **Have completed** Part(s) \_\_\_\_\_ of this form.
- **Declare** that all the information provided in this form and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this form is an offence under section 383 or 384 of the SFO, and/or section 53ZTO, 53ZTP, or 53ZTQ of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of this notification/application.
- **Understand** that if any information contained in this notification/application, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of any related application, we should notify the Securities and Futures Commission in writing immediately of the changes.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Give consent** to the Securities and Futures Commission to release the particulars of the corporation to any local or overseas criminal investigatory body or regulatory authority, or their representatives for vetting purposes.
- **Authorise** any local or overseas criminal investigatory body or regulatory authority, or their representatives, to release full particulars of any pertinent information and materials on the corporation, including all criminal convictions recorded against the corporation, to the Securities and Futures Commission.

**(This declaration must be signed by a director, executive officer or person authorised by the board of directors of the associated entity.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of the associated entity

\_\_\_\_\_  
Name of director/executive  
officer/person authorised by the board of  
directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>3</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:

the Securities and Futures Ordinance ("SFO");  
the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");  
the Fit and Proper Guidelines;  
the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;  
the Management, Supervision and Internal Control Guidelines;  
the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");  
the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);  
the Codes on Takeovers and Mergers and Share Buy-backs; and  
the Code on Unit Trusts and Mutual Funds.

- to process any application you may make under the relevant Ordinances;
  - to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or AMLO, as the case may be;
  - to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>3</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>4</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:-

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

9. A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>4</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Form VA

7U

## Application

### Officer for Signing Financial Resources Returns (other than Responsible Officer) (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of licensed corporation / licensed provider	English	
	Chinese	
Name of proposed signatory	English	
	Chinese	
Contact person regarding any queries on this form	English name	Chinese name
	Business title	Firm name
	Relationship with the corporation	
	Mobile number	E-mail address



### **Interpretations**

1. "You" in this application refers to the corporation providing information.
2. "Proposed Signatory" in this application refers to the officer (other than a responsible officer) for whom the corporation seeks approval to sign its financial resources returns.

### **Instructions**

1. This application is to be filled in by the virtual asset trading platform operator licensed under the SFO seeking approval for its Proposed Signatory to sign its financial resources returns under section 58(5)(e) of the Securities and Futures (Financial Resources) Rules.
2. Please fill in all parts of this form and ensure that (i) the required documents in this form and (ii) correct application fee are enclosed.
3. An incomplete form may increase the time taken for the Commission to process your related application or the related application may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
4. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

### **Warning**

**You must fill in this form accurately and truthfully. Section 383(1) of the SFO states:**

**"A person commits an offence if –**

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular."

**Section 53ZTO(1) of the AMLO states:**

**"A person commits an offence if the person –**

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular."

**Section 53ZTO(2) of the AMLO states:**

**"A person commits an offence if the person -**

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and



- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

The punishment for the above offence is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

Part	Details
I	Personal Particulars
II	Contact information
III	Qualification and Experience
IV	Organizational Structure and Review Process
V	Declaration



## **Part I: Personal Particulars**

### **Section 1: Personal Particulars of Proposed Signatory**

#### **1.1 Please provide the following information and supporting document(s):**

- A copy of your Proposed Signatory's identification document (e.g. Hong Kong identity card, People's Republic of China identity card and/or passport).

Full name (in English)			
Full name (in Chinese)			
Aliases			
Former name(s), if any			
CE number, if any			
Hong Kong identity card number			
People's Republic of China identity card number, if applicable			
Passport number*		Date of expiry* (DD/MM/YYYY)	
Passport issuing country*			
Other identification number, if applicable			

\* Applicable to individuals who are non-Hong Kong permanent residents only.



## **Part II: Contact Information**

### **Section 2: Contact Information of Proposed Signatory**

- 2.1 Please provide the residential, business and e-mail addresses, and contact and facsimile numbers of your Proposed Signatory.

<input type="checkbox"/> Residential	<input type="checkbox"/> Business
Flat, floor and block number	
Building name	
Street number and name	
District and city	
State and country	
Postal code, if any	
Contact number	
Mobile number	
Facsimile number	
E-mail address	
Effective date (DD/MM/YYYY)	

<input type="checkbox"/> Residential	<input type="checkbox"/> Business
Flat, floor and block number	
Building name	
Street number and name	
District and city	
State and country	
Postal code, if any	
Contact number	
Mobile number	
Facsimile number	
E-mail address	
Effective date (DD/MM/YYYY)	

### **Part III: Qualification and Experience**

#### **Section 3: Qualification and Experience**

- 3.1 Please provide information on your Proposed Signatory's academic/vocational/professional/industry qualifications.**

Qualification	Name of institution	Year awarded

- 3.2 Please provide information on your Proposed Signatory's employment history.**

	1	2	3
Name of employer			
Nature of business	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> Virtual asset <input type="checkbox"/> Others (Please specify) <div></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div></div>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> Virtual asset <input type="checkbox"/> Others (Please specify) <div></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div></div>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> Virtual asset <input type="checkbox"/> Others (Please specify) <div></div> <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others (Please specify) <div></div>

<b>Principal place of business</b>			
<b>Job title</b>			
<b>Period of service</b>	From _____ MM/YYYY To _____ present	From _____ MM/YYYY To _____ MM/YYYY	From _____ MM/YYYY To _____ MM/YYYY
<b>Reason for leaving</b>			

- 3.3 Please elaborate your Proposed Signatory's knowledge and experience and explain how these will enable him to understand the contents of the financial returns and related regulatory requirements.**

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#### **Part IV: Organizational Structure and Review Process**

##### **Section 4: Organizational Structure and Review Process**

- 4.1 Please provide an organization chart depicting your Proposed Signatory's position and reporting line in your corporation.
- 4.2 Please explain how your corporation could ensure your Proposed Signatory will be able to exercise independent judgement as to the truth and correctness of your financial resources returns.



## **Part V: Declaration**

### **Section 5: Declaration of licensed corporation / licensed provider**

**We:**

- **Have reviewed** the information provided in this application including all associated documentation which includes documents evidencing the Proposed Signatory's academic/industry qualifications.
- **Declare** that all the information provided in this application and any associated documentation is complete, true and correct.
- **Declare** that the Proposed Signatory is fully aware of his responsibility in signing and submitting financial resources returns.
- **Declare** that the Proposed Signatory has sufficient knowledge and experience that would enable him to understand the contents of the financial resources returns and related regulatory requirements.
- **Declare** that the Proposed Signatory is in a sufficiently senior management position to exercise independent judgement as to the truth and correctness of the financial resources returns to be signed by him.
- **Understand** that providing false or misleading information in support of this application is an offence under section 383 of the SFO and/or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of this application.
- **Understand** that if any information contained in this application, or any associated documentation changes prior to the Commission making a decision in respect of any related application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Endorse** this application.

**(This declaration must be signed by a responsible officer, director or person authorised by the board of directors.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of licensed corporation/ licensed provider

\_\_\_\_\_  
Name of responsible  
officer/director/person authorised by the  
board of directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate.





## Section 6: Declaration of Proposed Signatory

I, \_\_\_\_\_  
Name of Proposed Signatory

- **Declare** that all the information provided in this application form and any associated documentation is complete, true and correct.
- **Declare** that I am fully aware of my responsibility in signing and submitting financial resources returns.
- **Declare** that I have sufficient knowledge and experience that would enable me to understand the contents of the financial resources returns and related regulatory requirements.
- **Declare** that my position allows me to exercise independent judgement as to the truth and correctness of the financial resources returns to be signed by me.
- **Understand** that providing false or misleading information in support of this application is an offence under section 383 of the SFO and/or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this application/ supplement.
- **Understand** that if any information contained in this application or any associated documentation changes prior to the Commission making a decision in respect of this application/supplement, I should notify the Commission in writing immediately of the changes.
- **Confirm** that I have read and understood the attached Personal Information Collection Statement.
- **Consent** to the Commission using any personal information I have provided in this application/supplement, or any associated documentation, and any personal information I may provide in the future, for the purposes described in the Personal Information Collection Statement.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Acknowledge** my responsibility to ensure and certify the truth and correctness of the information reported in the financial resources returns signed and submitted by me, and that provision of information which is false or misleading in a material particular knowingly or recklessly is an offence under the SFO and/or the AMLO.
- **Declare** that the board of directors has passed a resolution approving me to sign and submit financial resources returns on behalf of the licensed corporation / licensed provider.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>1</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:

the Securities and Futures Ordinance ("SFO");  
the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");  
the Fit and Proper Guidelines;  
the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;  
the Management, Supervision and Internal Control Guidelines;  
the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");  
the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);  
the Codes on Takeovers and Mergers and Share Buy-backs; and  
the Code on Unit Trusts and Mutual Funds.

- to process any application you may make under the relevant Ordinances;
  - to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or AMLO, as the case may be;
  - to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

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<sup>1</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>2</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLD, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:-

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>2</sup> "Matching procedure" is defined in section 2 of the PDPO.

## Information on Corporation (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of corporation	English
	Chinese
CE number (if applicable)	
Name of licensed corporation/ licensed corporation applicant/ substantial shareholder/ substantial shareholder applicant/ licensed provider/ licensed provider applicant that you are associated with (see note 1 of the Instructions)	English
	Chinese
CE number (if applicable)	
Your role(s) (You may select more than one item)	<input type="checkbox"/> A substantial shareholder applicant that <u>has</u> a "close link" to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)
	<input type="checkbox"/> A substantial shareholder applicant that <u>does not have</u> a "close link" to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)
	<input type="checkbox"/> A substantial shareholder of a corporate director related to the licensed corporation / licensed corporation applicant / licensed provider / licensed provider applicant  Name of corporate director:
	<input type="checkbox"/> A corporate director of the licensed corporation / licensed corporation applicant
	<input type="checkbox"/> A corporate director of the licensed provider / licensed provider applicant
	<input type="checkbox"/> A corporate director of a substantial shareholder / substantial shareholder applicant
	<input type="checkbox"/> A corporate director of an entity other than a licensed corporation, a licensed corporation applicant, a substantial shareholder, a substantial shareholder applicant, a licensed provider or a licensed provider applicant



<b>Contact person regarding any queries on this supplement</b>	English name	Chinese name
	Business title	Firm name
	Relationship with the corporation providing information	
	Mobile number	E-mail address

### **Interpretations**

1. "Associate" is defined under Part 1 of Schedule 1 to the SFO.
2. "Director" is defined under Part 1 of Schedule 1 to the SFO and/or section 53ZR of the AMLO.
3. "Licensed corporation(s)" in this supplement refers to the corporation(s) which is/are licensed under section 116(1) of the SFO which is a VA trading platform operator that you are associated with.
4. "Licensed corporation applicant(s)" in this supplement refers to the corporation(s) which is/are applying for a licence under section 116(1) of the SFO that you are associated with.
5. "Licensed provider(s)" in this supplement refers to the corporation(s) that is/are granted a licence under section 53ZRK of the AMLO.
6. "Licensed provider applicant(s)" in this supplement refers to the corporation(s) which is/are applying for a licence under section 53ZRK of the AMLO.
7. "Licensed representative" means a person performing a regulated function for his/her principal which is a licensed corporation in relation to a regulated activity carried on as a business approved by the Commission under sections 120(1) or 120(2) or 121 of the SFO, and/or an individual who is granted a licence under section 53ZRL of the AMLO.
8. "Member" in this supplement refers to a member in a General Partnership or Limited Partnership.
9. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
10. "Ultimate owner" is defined under section 53ZR of the AMLO.
11. "You" in this supplement refers to the corporation providing information.

### **Instructions**

1. This supplement is to be filled in by (i) a corporation applying to become or continue to be a substantial shareholder of a licensed corporation(s) under section 132(1) of the SFO; (ii) a corporation which is a substantial shareholder of a corporation applying for a licence under section 116(1) of the SFO; (iii) a corporate director of a corporation applying for a licence under section 116(1) of the SFO; (iv) a corporate director of a corporation applying for a licence under section 53ZRK of the AMLO; (v) a corporate director of a substantial shareholder of a licensed corporation(s); (vi) a corporate director of a corporation applying to become or continue to be a substantial shareholder of a licensed corporation(s) under section 132(1) of the SFO; (vii) a corporate director of a substantial shareholder of a corporation applying for a licence under section 116(1) of the SFO; (viii) substantial shareholder of a corporate director of a licensed provider / licensed provider applicant; and (ix) a corporate director of a corporation other than a licensed corporation, a licensed corporation applicant, a substantial shareholder, a licensed provider or a licensed provider applicant.
2. For the purpose of completing this supplement, you will not be considered by the Commission to have a "close link" to the licensed corporation(s)/licensed corporation applicant(s), if you:-
  - alone, do not have a direct or indirect interest in the licensed corporation(s)/licensed corporation applicant(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;
  - together with any of your associates, have a direct or indirect interest in the licensed corporation(s)/licensed corporation applicant(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;
  - are and will be controlled or influenced by another substantial shareholder(s) (including substantial shareholder applicant(s)) of the licensed corporation(s)/licensed corporation applicant(s); and
  - do not and will not have any involvement in the management and operation of the licensed corporation(s)/licensed corporation applicant(s).

If you do not have a close link to the licensed corporation(s)/licensed corporation applicant(s), you may choose to complete Parts I, II and VII of this supplement only. However, the Commission may request that you provide additional information, or complete the remaining parts of this supplement, if the Commission considers necessary.

3. Please refer to the Completion Guidelines to identify which Part(s) of the supplement to fill in and ensure that (i) your identification document (e.g. certificate of incorporation); and (ii) other documents required in this supplement have been enclosed.
4. An incomplete supplement may increase the time taken for the Commission to process your related application or the related application may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
5. If there is not enough space, please use separate sheets of paper and clearly mark each separate sheet of paper with the relevant section number.
6. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this supplement, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this supplement, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
7. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

**Warning**

You must fill in this supplement accurately and truthfully.

Section 383(1) of the SFO states:

“A person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 384(1) of the SFO states:

“A person commits an offence if –

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 384(3) of the SFO states:

“A person commits an offence if –

- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.”

Section 53ZTO(1) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(2) of the AMLO states:



“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular;
  - or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 53ZTQ(1) of the AMLO states:

“A person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and
- the person—
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## **Index**

<b>Part</b>	<b>Details</b>
I	Background
II	Shareholders and Members
III	Management
IV	Financial Strength
V	Licence Record
VI	Disclosure
VII	Declaration

### **Completion Guidelines**

Please fill in the relevant parts of this supplement which are applicable to you:

<b>Part</b>	<b>A substantial shareholder applicant that <u>has</u> a “close link” to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)</b>	<b>A substantial shareholder applicant that <u>does not have</u> a “close link” to the licensed corporation(s)/ licensed corporation applicant(s) (see note 2 of the Instructions)</b>	<b>A substantial shareholder of a corporate director / a corporate director</b>
I	✓	✓	✓
II	✓	✓	✓ (Section 3 only)
III	✓		✓
IV	✓		
V	✓		✓
VI	✓		
VII	✓	✓	✓



## **Part I: Background**

### **Section 1: Corporate Information**

#### **1.1 Please provide the following information and supporting document(s):**

- A copy of your certificate of incorporation/registration and business registration.
- If you have changed your name, please provide the relevant supporting documents.

#### **1.2 Corporate details**

<b>Full name (in English)</b>				
<b>Full name (in Chinese)</b>				
<b>Business name (in English)</b>				
<b>Business name (in Chinese)</b>				
<b>Former name(s), if any</b>				
English				
Chinese				
Effective period(s) (DD/MM/YYYY)	From		To	
<b>Place of incorporation/registration</b>				
<b>Date of incorporation (DD/MM/YYYY)</b>				
<b>Date of registration (DD/MM/YYYY)*</b>				
<b>Hong Kong certificate of incorporation number or company number for non-Hong Kong incorporated company, if applicable</b>				
<b>Hong Kong business registration certificate number, if applicable</b>				

\* Date of registration is only applicable to a "registered non-Hong Kong company" as defined under the Companies Ordinance (Cap. 622).



**1.3 Your Entity Type:**

- ☐ Government authority
- ☐ Joint-venture
- ☐ Partnership
- ☐ Private limited company
- ☐ Public limited company
- ☐ Sole proprietorship
- ☐ Unlimited company
- ☐ Others please specify:

**1.4 Are you a state-owned entity?**

- ☐ Yes
  - ☐ By central government
  - ☐ By regional/provincial/municipal government
  - ☐ Others. Please specify:

- ☐ No



**1.5 Your Business Nature:**

☐ Financial industry

☐ Banking

☐ Insurance

☐ Investment service

☐ Securities

☐ VA-related

☐ Others. Please specify:

☐ Investment holding company

☐ Trust/Trustee

☐ Others please specify:



#### 1.6 Contact Information

Please provide your contact and facsimile numbers, e-mail, website and business addresses below.

<b>E-mail Address</b>		
<b>Website Address</b>		

Please tick "✓" where applicable.		
<input type="checkbox"/> Principal place of business	<input type="checkbox"/> Registered office	<input type="checkbox"/> Correspondence address
	<b>Address in English</b>	<b>Address in Chinese</b>
<b>Flat, floor and block number</b>		
<b>Building name</b>		
<b>Street number and name</b>		
<b>District and city</b>		
<b>State and country</b>		
<b>Postal code, if any</b>		
<b>Contact number</b>		
<b>Facsimile number</b>		
<b>Effective date (DD/MM/YYYY)</b>		



## Part II: Shareholders and Members

### Section 2: Associates

**2.1 Are you an associate of another substantial shareholder(s)/substantial shareholder applicant(s) of the licensed corporation(s)/licensed corporation applicant(s)?**

☐ Yes

☐ No. Please go to section 3.1.

**2.2 Do you have a close link to the licensed corporation(s)/licensed corporation applicant(s) of which you are applying to become or continue to be a substantial shareholder? (see note 2 of the Instructions)**

☐ Yes

☐ No. Please go to Part VII.

### Section 3: Substantial Shareholders and Members

Please complete section 3.1 or 3.2 where applicable.

**3.1 Please provide the following information on your substantial shareholders, if applicable.**

Name of substantial shareholder(s)	Class of share and percentage of shareholding	Is the person: a) a licensed representative; b) a licensed corporation/ registered institution / licensed provider; c) an approved substantial shareholder of a licensed corporation*; or d) an approved ultimate owner of a licensed provider?
	%	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	%	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	%	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	%	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**

\* For an approved corporate substantial shareholder, please provide an updated list of directors. If any director in the list has not previously submitted to the Commission a separate supplement prescribed by the Commission and is not a person falling under (a), (b), (c) or (d) as stated above, please arrange for such director to complete another Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals).

\*\* If you tick NO to any of the above,

- Please arrange for your **corporate substantial shareholder(s)** to complete another Supplement VA-1U.
- Please arrange for your **individual substantial shareholder(s)** to complete Supplement VA-2U.



**3.2 If you are a substantial shareholder and general partner or limited partner, please provide the following information.**

Name of member	General partner (GP)/ Limited partner (LP)	Is the person: a) a licensed representative; b) a licensed corporation/ registered institution / licensed provider; or c) an approved substantial shareholder of a licensed corporation?*
	<input type="checkbox"/> GP <input type="checkbox"/> LP	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> GP <input type="checkbox"/> LP	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> GP <input type="checkbox"/> LP	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> GP <input type="checkbox"/> LP	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**

\* For an approved corporate substantial shareholder, please provide an updated list of directors. If any director in the list has not previously submitted to the Commission a separate supplement prescribed by the Commission and is not a person falling under (a), (b), (c) or (d) as stated above, please arrange for such director to complete another Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals).

\*\* If you tick NO to any of the above,

- Please arrange for your **corporate substantial shareholder(s)** to complete another Supplement VA-1U.
- Please arrange for your **individual substantial shareholder(s)** to complete Supplement VA-2U.

## Section 4: Supplementary Information

### 4.1 Are you listed in Hong Kong or elsewhere?

☐ Yes

Name of the exchange	
Stock code	

☐ No

### 4.2 Are you part of a corporate group?

☐ Yes.

Name of the corporate group	
Principal business of the group	

☐ No

### 4.3 Are you a trustee holding the shares of the licensed corporation(s) / licensed provider(s) directly or indirectly on behalf of the beneficiary(ies)?

☐ Yes

☐ No. Please go to section 4.6.

### 4.4 Are you a professional trustee company?

☐ Yes

☐ No

### 4.5 Please provide the following information.

Name of the trust		
Is the trust a discretionary trust?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Name of beneficiary(ies)		



**4.6 Please describe your business activities (if applicable).**

**4.7 Will there be any interconnectedness (for example, business/operational/financial cooperation and other resources sharing arrangement) between you and the licensed corporation(s)/licensed corporation applicant(s) / licensed provider(s) / licensed provider applicant(s) (as the case may be)?**

☐ Yes

☐ No

### **Part III: Management**

#### **Section 5: Management**

##### **5.1 Please provide the following information on your directors.**

<b>Name of director</b>	<b>Is/ will the director be involved in the daily operations and management of the licensed corporation(s) / licensed corporation applicant(s) / licensed provider(s) / licensed provider applicant(s)?</b>	<b>Is the director: a) a licensed representative; b) a licensed corporation/ registered institution / licensed provider; or c) an approved substantial shareholder of a licensed corporation?*</b> <b>d) an approved ultimate owner of a licensed provider?</b>
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**
	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes, CE No. <input type="checkbox"/> No**

\* For an approved corporate substantial shareholder, please provide an updated list of directors. If any director in the list has not previously submitted to the Commission a separate supplement prescribed by the Commission and is not a person falling under (a), (b), (c) or (d) as stated above, please arrange for such director to complete another Supplement VA-1U (for corporates) or Supplement VA-2U (for individuals).

\*\* If you tick NO to any of the above,

- Please arrange for your **corporate director(s)** to complete another Supplement VA-1U.
- Please arrange for your **individual director(s)** to complete Supplement VA-2U.



## **Part IV: Financial Strength**

### **Section 6: Details of the Share Capital**

#### **6.1 Please provide details of your share capital.**

<b>Class of shares</b>  <input type="checkbox"/> Ordinary  <input type="checkbox"/> Preference  <input type="checkbox"/> Others (please specify): <div style="border: 1px solid black; height: 80px; width: 200px; margin-top: 10px;"></div>	<b>Number of issued shares</b>	
	<b>Issued share capital (HK\$)</b>	
	<b>Par value*</b>	
	<b>Number of authorised shares*</b>	
	<b>Authorised share capital (HK\$)*</b>	
	<b>Premium paid (HK\$)*</b>	
	<b>Paid-up share capital (HK\$)</b>	
	<b>Unpaid share capital (HK\$)</b>	

<b>Class of shares</b>  <input type="checkbox"/> Ordinary  <input type="checkbox"/> Preference  <input type="checkbox"/> Others (please specify): <div style="border: 1px solid black; height: 80px; width: 200px; margin-top: 10px;"></div>	<b>Number of issued shares</b>	
	<b>Issued share capital (HK\$)</b>	
	<b>Par value*</b>	
	<b>Number of authorised shares*</b>	
	<b>Authorised share capital (HK\$)*</b>	
	<b>Premium paid (HK\$)*</b>	
	<b>Paid-up share capital (HK\$)</b>	
	<b>Unpaid share capital (HK\$)</b>	

\* If applicable.



**6.2 Have any shares been issued for consideration other than cash?**

- ☐ Yes. Please provide details (including the class of shares, number of shares, and type and value of consideration).

--

- ☐ No



## **Part V: Licence Record**

### **Section 7: Licence Record**

- 7.1 Have you ever been licensed by or registered with the Commission, and/or any regulatory body (including any stock or futures exchanges), in Hong Kong or elsewhere, to engage in any regulated activity or similar activity regulated elsewhere or any VA-related business activity?

☐ No

☐ Yes. Please provide details as follows:

Licence/Registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

Licence/Registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

## Part VI: Disclosure

Sections 8.1 to 10.3 are about your activities in **Hong Kong and elsewhere**. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Commission of the results within 7 business days after the completion of the investigations.

### Section 8: Disciplinary Actions and Investigations

- 8.1** Have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- ever been refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law by—
- (a) the Commission<sup>1</sup>; or ☐ Yes ☐ No
- (b) any professional or regulatory body (including a stock or futures exchange)? ☐ Yes ☐ No
- 8.2** In the past five years, have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- been—
- censured, disciplined or disqualified by—
- (a) the Commission<sup>1</sup>; or ☐ Yes ☐ No
- (b) any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or ☐ Yes ☐ No
- the subject of an investigation conducted by—
- (a) the Commission<sup>1</sup>; or ☐ Yes ☐ No
- (b) any regulatory, criminal investigatory or professional body (e.g. disciplinary tribunal, inspector appointed under any enactment)<sup>2</sup>? ☐ Yes ☐ No
- 8.3** Are there any disciplinary actions or proceedings pending against—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- in relation to any trade, business or profession? ☐ Yes ☐ No

<sup>1</sup> You must answer this question and there is no need to seek the Commission's specific consent. Please refer to <https://www.sfc.hk/web/EN/regulatory-functions/enforcement/secretcy-provision.html> for more information or seek independent legal advice.

<sup>2</sup> Where there has been no further disciplinary or enforcement action taken by the regulatory, criminal investigatory or professional body as a result of the investigation for a prolonged period, or you (or the company) have been informed by the regulatory, criminal investigatory or professional body that no such action would be taken, you are still obliged to disclose details of the investigation to the Commission.



**8.4 Have—**

- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management; or
  - a company of which you are or were a substantial shareholder,
- ever been—
- (a) investigated for any offence involving fraud or dishonesty<sup>3</sup>; or ☐ Yes ☐ No
- (b) adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer "Yes" to any of the questions in sections 8.1 to 8.4, please provide the following information in a tabular format:-

- date of event
- name of regulatory, criminal investigatory or professional body
- description of the case
- your role or involvement in the case
- outcome or current status (e.g. ongoing, settled, etc.)
- contingent liability (if any)

**Section 9: Financial Status**

- 9.1** In the past five years, have you been a defendant or respondent<sup>4</sup> to—
- (a) any dispute, civil litigation, arbitration or mediation, the nature of which involves fraud, dishonesty or misfeasance; or ☐ Yes ☐ No
- (b) any dispute, civil litigation, arbitration or mediation with any person(s) in relation to the provision of financial services<sup>5</sup> and such dispute, civil litigation, arbitration or mediation is of material financial implication (e.g. involves either (i) claim(s), liability or contingent liability of an amount which is equal to or greater than 1% of your current shareholders' equity or net assets, or (ii) case(s) that is/are disclosed in your audited annual financial statements)? ☐ Yes ☐ No
- 9.2** In the past five years, have you—
- (a) been a party to a scheme of arrangement; or ☐ Yes ☐ No
- (b) entered into any form of compromise with your creditor, ☐ Yes ☐ No
- involving an amount which is equal to or greater than 1% of your current shareholders' equity or net assets?
- 9.3** Are there any judgments or court orders with which you have not complied? ☐ Yes ☐ No
- 9.4** Have you ever had a receiver, administrator or liquidator appointed to manage your affairs? ☐ Yes ☐ No
- 9.5** Have you ever been served with a winding-up petition? ☐ Yes ☐ No

<sup>3</sup> Where you (or the company) have been investigated for any such offence but no prosecution has been instituted as a result of the investigation for a prolonged period, or you (or the company) have been informed that such prosecution would not be instituted, or the investigation of any such offence resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.

<sup>4</sup> This includes a claim or counterclaim.

<sup>5</sup> Where there are more than three closed disputes, litigation, arbitration or mediation, please only provide:

- (i) details of the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved;
- (ii) the total number of cases (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved); and
- (iii) the total amount or estimated amount involved (excluding the three most significant disputes, litigation, arbitration or mediation in terms of monetary amount involved).

For avoidance of doubt, if you are a defendant or respondent of

- (i) any ongoing dispute, litigation, arbitration or mediation; or
  - (ii) any dispute, litigation, arbitration or mediation which involves fraud, dishonesty or misfeasance,
- please provide details of each of the cases.



- 9.6 Have you ever been a director, substantial shareholder, or involved in the management of a corporation which was wound up other than by a members' voluntary winding-up? ☐ Yes ☐ No
- 9.7 Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners? ☐ Yes ☐ No

If you answer "Yes" to the question in section 9.1, please provide the following information in a tabular format:-

- date of event
- description of the case
- amount or estimated amount involved
- financial implication of the claims, liabilities or contingent liabilities (amount or estimated amount involved as a % of your current shareholders' equity or net assets)
- outcome or current status of the case (e.g. dismissed, settled, under appeal, etc.)

If you answer "Yes" to the question in section 9.2, please provide the following information in a tabular format:-

- nature and purpose of the scheme of arrangement
- party(ies) in the arrangement
- date of the arrangement
- total amount
- outstanding amount
- repayment schedule or details

If you answer "Yes" to any of the questions in sections 9.3 to 9.7, please provide details of the case or matter.

## Section 10: Character

- 10.1 Have you ever been charged with any criminal offence other than a minor offence (as defined under section 2 of the Securities and Futures (Licensing and Registration) (Information) Rules ("Information Rules") and/or Schedule 4 to the VATP Guidelines)<sup>6</sup>? ☐ Yes ☐ No
- 10.2 Have you ever been convicted of any criminal offence other than a minor offence (as defined under section 2 of the Information Rules and/or Schedule 4 to the VATP Guidelines)<sup>7</sup>? ☐ Yes ☐ No
- 10.3 Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance? ☐ Yes ☐ No

If you answer "Yes" to any of the questions in sections 10.1 to 10.3, please provide details of the case or matter.

<sup>6</sup> Where you have been charged with any such offence but were not convicted, or the offence charged resulted in a conviction which was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission.

<sup>7</sup> Where the conviction of any such offence was subsequently quashed, you are still obliged to disclose details of the offence involved and the relevant conviction to the Commission.



## Section 11: Additional Information

Under the SFO and/or the AMLO, you are required to satisfy the Commission that you are a fit and proper person.

### 11.1 Have you answered “Yes” to any of sections 8.1 to 10.3?

- ☐ Yes. Please explain why your association with the licensed corporation(s)/licensed corporation applicant(s) /licensed provider(s)/licensed provider applicant(s) will not affect its fitness and propriety in the light of your “Yes” answers. You may wish to refer to the Fit and Proper Guidelines and/or Part II of the VATP Guidelines.

- ☐ No

### 11.2 Please provide any information you consider relevant to your application/notification that we would reasonably expect you to give which you have not provided elsewhere.



## **Part VII: Declaration**

**We:**

- **Have completed** Part(s) \_\_\_\_\_ of this supplement.
- **Declare** that all the information provided in this supplement and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this supplement or its related application or notification is an offence under section 383 and/or 384 of the SFO, section 53ZTO and/or 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this supplement or its related application or notification.
- **Understand** that if any information contained in this supplement, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of any related application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.
- **Give consent** to the Securities and Futures Commission to release the particulars of the corporation to the Commissioner of Police/any local or overseas criminal investigatory body or regulatory authority, or their representatives for vetting purposes.
- **Authorise** the Commissioner of Police/any local or overseas criminal investigatory body or regulatory authority, or their representatives, to release full particulars of any pertinent information and materials on the corporation, including all criminal convictions recorded against the corporation, to the Securities and Futures Commission.

**(To be signed by two directors\* or person authorised by the board of directors of the corporation.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation

\_\_\_\_\_  
Name of director/person authorised by  
the board of directors\*\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of director/person authorised by  
the board of directors\*\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Can be signed by one director if the corporation has only one director.

\*\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>9</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:

the Securities and Futures Ordinance ("SFO");  
the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");  
the Fit and Proper Guidelines;  
the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;  
the Management, Supervision and Internal Control Guidelines;  
the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");  
the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);  
the Codes on Takeovers and Mergers and Share Buy-backs; and  
the Code on Unit Trusts and Mutual Funds.

- to process any application you may make under the relevant Ordinances;
  - to assess your fitness and propriety in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and propriety to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>9</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>9</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>9</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

Supplement  
VA

2U

## Personal Information (VA Trading Platform Operator)

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of individual	English	
	Chinese	
CE number (if applicable)		
Name of licensed corporation/ licensed corporation applicant/ substantial shareholder/ substantial shareholder applicant/ licensed provider/ licensed provider applicant / corporate director that you are associated with (see note 1 of the Instructions)	English	
	Chinese	
CE number (if applicable)		
Your role(s) (You may select more than one item)	<input type="checkbox"/> A substantial shareholder applicant <sup>1</sup> that <u>has</u> a "close link" to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)	
	<input type="checkbox"/> A substantial shareholder applicant that <u>does not have</u> a "close link" to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)	
	<input type="checkbox"/> A director of a licensed corporation/licensed corporation applicant/licensed provider/licensed provider applicant	
	<input type="checkbox"/> A director <sup>2</sup> of a substantial shareholder/substantial shareholder applicant/corporate director	
	<input type="checkbox"/> An ultimate owner of a licensed provider/licensed provider applicant	
Contact person regarding any queries on this supplement	English name	Chinese name
	Business title	Firm name

<sup>1</sup> This option is also applicable to a shareholder for the purpose of submitting this supplement

<sup>2</sup> This option is also applicable to a director of a corporate shareholder for the purpose of submitting this supplement



	Relationship with the individual providing information	
	Mobile number	E-mail address



### **Interpretations**

1. "Associate" is defined under Part 1 of Schedule 1 to the SFO.
2. "Director" is defined under Part 1 of Schedule 1 SFO and/or under section 53ZR of the AMLO.
3. "Licensed corporation(s)" in this supplement refers to the corporation(s) which is/are licensed under section 116(1) of the SFO which is a VA trading platform operator that you are associated with.
4. "Licensed corporation applicant(s)" in this supplement refers to the corporation(s) which is/are applying for a licence under section 116(1) of the SFO that you are associated with.
5. "Licensed provider(s)" in this supplement refers to the corporation(s) which is/are licensed under section 53ZRK of the AMLO.
6. "Licensed provider applicant(s)" in this supplement refers to the corporation(s) which is/are applying for a licence under section 53ZRK of the AMLO.
7. "Substantial shareholder" is defined under section 6 of Part 1 of Schedule 1 to the SFO.
8. "Ultimate owner" is defined under section 53ZR of the AMLO.

### **Instructions**

1. This supplement is to be filled in by (i) an individual applying to become or continue to be a substantial shareholder of a licensed corporation(s) under section 132(1) of the SFO; (ii) an individual who is a substantial shareholder of a corporation applying for a licence under section 116(1) of the SFO; (iii) an individual director of a corporation applying for a licence under section 116(1) of the SFO and/or under section 53ZRK of the AMLO; (iv) an individual director of a corporate substantial shareholder of a licensed corporation(s); (v) an individual director of a corporation applying to become or continue to be a substantial shareholder of a licensed corporation(s) under section 132(1) of the SFO; (vi) an individual director of a substantial shareholder of a corporation applying for a licence under section 116(1) of the SFO; (vii) an individual applying to become an ultimate owner of a licensed provider(s) under section 53ZRQ of the AMLO; or (viii) an individual who is an ultimate owner of a corporation applying for a licence under section 53ZRK of the AMLO.

2. For the purpose of completing this supplement, you will not be considered by the Commission to have a "close link" to the licensed corporation(s)/licensed corporation applicant(s) if you:-

- alone, do not have a direct or indirect interest in the licensed corporation(s)/licensed corporation applicant(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;
- together with any of your associates, have a direct or indirect interest in the licensed corporation(s)/licensed corporation applicant(s) as described in section 6 of Part 1 of Schedule 1 to the SFO;
- are and will be controlled or influenced by another substantial shareholder(s) (including substantial shareholder applicant(s)) of the licensed corporation(s)/licensed corporation applicant(s); and
- do not and will not have any involvement in the management and operation of the licensed corporation(s)/licensed corporation applicant(s).

If you do not have a close link to the licensed corporation(s)/licensed corporation applicant(s), you may choose to complete Parts I, III and VI of this supplement only. However, the Commission may request that you provide additional information, or complete the remaining parts of this supplement, if the Commission considers necessary.

3. Please refer to the Completion Guidelines to identify which Part(s) of the supplement to fill in and ensure that (i) your identification document (e.g. Hong Kong identity card); and (ii) other documents required in this supplement have been enclosed.

4. An incomplete supplement may increase the time taken for the Commission to process your related application or the related application may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
5. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this supplement, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this supplement, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
6. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

**Warning**

You must fill in this supplement accurately and truthfully.

Section 383(1) of the Securities and Futures Ordinance states:

“A person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 384(1) of the SFO states:

“A person commits an offence if –

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 384(3) of the SFO states:

“A person commits an offence if –

- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.”

Section 53ZTO(1) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(2) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

Section 53ZTQ(1) of the AMLO states:

“A person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and
- the person—
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

Part	Details
I	Personal Particulars
II	Employment Record and Qualification
III	Supplementary Information for an Individual Substantial Shareholder / Ultimate Owner
IV	Licence Record
V	Disclosure
VI	Declaration

### Completion Guidelines

Please fill in the relevant parts of this supplement which are applicable to you:

Part	A substantial shareholder applicant that has a “close link” to the licensed corporation(s)/licensed corporation applicant(s) (see note 2 of the Instructions)	A substantial shareholder applicant that <u>does not</u> have a “close link” to the licensed corporation(s)/ licensed corporation applicant(s) (see note 2 of the Instructions)	An ultimate owner of a licensed provider / licensed provider applicant	A director of a licensed corporation/ licensed corporation applicant/ substantial shareholder / substantial shareholder applicant / corporate director
I	✓	✓	✓	✓
II	✓		✓	✓
III	✓	✓ (section 4)	✓	
IV	✓		✓	✓
V	✓		✓	✓
VI	✓	✓	✓	✓



## **Part I: Personal Particulars**

### **Section 1: Details of the Personal Particulars**

#### **1.1 Please provide the following information and supporting document(s):**

- A copy of your identification document (e.g. Hong Kong identity card, People's Republic of China identity card or , passport and/or other identification number).

<b>Full name (in English)</b>				
<b>Full name (in Chinese)</b>				
<b>Chinese commercial code</b>				
<b>Aliases (if any)</b>				
<b>Former name(s), if any</b>				
English				
Chinese				
Effective period(s) (DD/MM/YYYY)	From		To	
<b>Gender</b>	<input type="checkbox"/> Male <input type="checkbox"/> Female			
<b>Date of birth (DD/MM/YYYY)</b>				
<b>Place of birth</b>				
<b>Nationality</b>				
<b>Hong Kong identity card number</b>				
<b>People's Republic of China resident identity card number, if applicable</b>				
<b>Passport number*</b>		<b>Date of expiry* (DD/MM/YYYY)</b>		
<b>Passport issuing place*</b>				
<b>Other identification number</b>				

\* Applicable to individuals who are non-Hong Kong permanent residents only.

## Section 2: Contact Information

- 2.1 Please provide your residential, business, correspondence and e-mail addresses, and contact and facsimile numbers.

<input type="checkbox"/> Residential	<input type="checkbox"/> Business	<input type="checkbox"/> Correspondence
Flat, floor and block number		
Building name		
Street number & name		
District and city		
State and country		
Postal code, if any		
Contact number		
Mobile number		
Facsimile number		
E-mail address		
Effective date (DD/MM/YYYY)		





**3.1 Please provide information on your employment history for the past 5 years. Please also specify any period in the past 5 years during which you were not employed.**

Supplement VA-2U – Jun 2023

**3.2 Please provide information on your highest academic or vocational qualification.**

Qualification	Name of institution	Year awarded

**3.3 Please provide information on your professional qualification.**

Qualification	Name of institution	Year awarded



### **Part III: Supplementary Information for an Individual Substantial Shareholder / Ultimate Owner**

#### **Section 4: Associate**

- 4.1 Are you an associate of another substantial shareholder(s)/substantial shareholder applicant(s) of the licensed corporation(s)/licensed corporation applicant(s)?**

☐ Yes.

☐ No. Please go to section 5.1.

- 4.2 Do you have a close link to the licensed corporation(s) / licensed corporation applicant(s) of which you are applying to become or continue to be a substantial shareholder? (see note 2 of the Instructions)**

☐ Yes.

☐ No. Please go to Part VI.

#### **Section 5: Supplementary Information**

- 5.1 Are you the ultimate beneficial owner of your shareholding (direct or indirect) in the licensed corporation(s) / licensed corporation applicant(s) / licensed provider(s) / licensed provider applicant(s)?**

☐ Yes.

☐ No, please provide (i) the name(s) of the ultimate beneficial owner(s); and (ii) your relationship with the ultimate beneficial owner(s).

- 5.2 Will you be involved in the business operations and management of the licensed corporation(s)/licensed corporation applicant(s) / licensed provider(s) / licensed provider applicant(s)?**

☐ Yes, please describe your role and job duties:

☐ No.

- 5.3 Is the acquisition of the licensed corporation(s) / licensed provider(s) or setting up the new corporation(s) for licence(s) wholly funded by you without any financial accommodation from third parties?**



☐ Yes.

☐ No.

☐ Not applicable, please explain why:

**5.4 Please provide your source of income (you may select more than one item).**

☐ Remuneration from your employment (including salary, commission, bonus, etc.)

☐ Interest on savings

☐ Investment return

☐ Rental income

☐ Business profit

☐ Others, please specify:

**5.5 Please state your annual income for the past 3 years.**

	1	2	3
Period	From: _____ MM/YYYY	From: _____ MM/YYYY	From: _____ MM/YYYY
	To: _____ MM/YYYY	To: _____ MM/YYYY	To: _____ MM/YYYY
Annual income	<input type="checkbox"/> below HK\$1M <input type="checkbox"/> HK\$1M to 5M <input type="checkbox"/> HK\$5M to 10M <input type="checkbox"/> HK\$10M or above	<input type="checkbox"/> below HK\$1M <input type="checkbox"/> HK\$1M to 5M <input type="checkbox"/> HK\$5M to 10M <input type="checkbox"/> HK\$10M or above	<input type="checkbox"/> below HK\$1M <input type="checkbox"/> HK\$1M to 5M <input type="checkbox"/> HK\$5M to 10M <input type="checkbox"/> HK\$10M or above

**5.6 Please disclose your directorships or business interests in a corporation (if any) that**

- (i) engages in financial services or virtual asset-related businesses;
- (ii) is listed in Hong Kong or elsewhere; or
- (iii) you are involved in its daily operations or management.

<b>Name of corporation</b>		
<b>Your relationship with the corporation</b>	<input type="checkbox"/> Sole proprietor <input type="checkbox"/> Partner <input type="checkbox"/> Shareholder (% of ownership:                      ) <input type="checkbox"/> Executive director <input type="checkbox"/> Non-executive director <input type="checkbox"/> Alternate director <input type="checkbox"/> Shadow director	
<b>Effective date (DD/MM/YYYY)</b>		
<b>Business nature</b>	<input type="checkbox"/> Financial industry <input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input type="checkbox"/> Investment service <input type="checkbox"/> Securities <input type="checkbox"/> VA-related <input type="checkbox"/> Others, please specify: <input type="checkbox"/> Investment holding company <input type="checkbox"/> Trust/Trustee <input type="checkbox"/> Others, please specify:	
<b>Principal place of business</b>		
<b>Is/was the corporation listed in Hong Kong or elsewhere?</b>	<input type="checkbox"/> Yes Name of exchange: <div style="border: 1px solid black; height: 30px; width: 100%;"></div> Stock code: <div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<input type="checkbox"/> No
<b>Is/was the corporation licensed/registered with any regulatory body?</b>	<input type="checkbox"/> Yes Name of regulatory authority: <div style="border: 1px solid black; height: 30px; width: 100%;"></div>	<input type="checkbox"/> No



## **Part IV: Licence Record**

### **Section 6: Licence Record**

- 6.1 Have you ever been licensed by or registered with the Commission, and/or any regulatory body (including any stock or futures exchanges), in Hong Kong or elsewhere, to engage in any regulated activity or similar activity regulated elsewhere or any VA-related business activity?

☐ No.

☐ Yes. Please provide details as follows:

Licence/Registration	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

Licence/Registration	
(If there is not enough space, please copy this section and provide the required information.)	
Name of regulatory authority	
Place of regulatory authority	
Type of licence/registration	
Date of approval (DD/MM/YYYY)	
Licence or registration number (eg. CRD number, firm registration number with Financial Conduct Authority, etc.)	
Conditions attached to the licence or registration, if any	
Is the licence or registration still valid?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Date of expiry, if applicable (DD/MM/YYYY)	

## Part V: Disclosure

Sections 7.1 to 10.1 are about your activities in **Hong Kong and elsewhere**. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Commission of the results within 7 business days after the completion of the investigations.

### Section 7: Disciplinary Actions and Investigations

- 7.1** Have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder, or
  - a company of which you are or were an ultimate owner,
- ever been refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law by—
- (a) the Commission<sup>3</sup>; or
- (b) any professional or regulatory body (including a stock or futures exchange)?
- ☐ Yes      ☐ No
- ☐ Yes      ☐ No
- 7.2** In the past five years, have—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder, or
  - a company of which you are or were an ultimate owner,
- been—
- censured, disciplined or disqualified by—
- (a) the Commission<sup>3</sup>; or
- (b) any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or
- ☐ Yes      ☐ No
- ☐ Yes      ☐ No
- the subject of an investigation conducted by—
- (a) the Commission<sup>3</sup>; or
- (b) any regulatory, criminal investigatory or professional body (e.g. disciplinary tribunal, examination authority, inspector appointed under any enactment)<sup>4</sup>?
- ☐ Yes      ☐ No
- ☐ Yes      ☐ No
- 7.3** Are there any disciplinary actions or proceedings pending against—
- you;
  - a company of which you are or were a director;
  - a company of which you are or were involved in the management;
  - a company of which you are or were a substantial shareholder, or
  - a company of which you are or were an ultimate owner,
- in relation to any trade, business or profession?
- ☐ Yes      ☐ No

<sup>3</sup> You must answer this question and there is no need to seek the Commission's specific consent. Please refer to <https://www.sfc.hk/web/EN/regulatory-functions/enforcement/secretary-provision.html> for more information or seek independent legal advice.

<sup>4</sup> Where:

(i) there has been no further disciplinary or enforcement action taken by the regulatory, criminal investigatory or professional body as a result of the investigation for a prolonged period, or you (or the company) have been informed by the regulatory, criminal investigatory or professional body that no such action would be taken, **and**

(ii) where you wish to maintain confidentiality in relation to such investigation, you may do so by checking "No". However you are obliged to disclose details of the investigation to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

**7.4** Have—

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management;
- a company of which you are or were a substantial shareholder, or
- a company of which you are or were an ultimate owner,

ever been—

- (a) investigated for any offence involving fraud or dishonesty<sup>6</sup>; or
- (b) adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance?

☐ Yes ☐ No

☐ Yes ☐ No

**7.5** Have you ever been disqualified by a court from being a director of a corporation, or the equivalent in another jurisdiction?

☐ Yes ☐ No

If you answer “Yes” to any of the questions in sections 7.1 to 7.5, please provide the following information in a tabular format:-

- date of event
- name of regulatory, criminal investigatory or professional body
- description of the case
- your role or involvement in the case
- outcome or current status (e.g. ongoing, settled, etc.)
- contingent liability (if any)

**Section 8: Financial Status**

**8.1** In the past five years, have you been a defendant or respondent<sup>6</sup> to—

- (a) any dispute, civil litigation, arbitration or mediation, the nature of which involves fraud, dishonesty or misfeasance; or
- (b) any dispute, civil litigation, arbitration or mediation with any person(s) in relation to the provision of financial services and such dispute, civil litigation, arbitration or mediation involves claim(s), liability or contingent liability of an amount in excess of HK\$100,000 or equivalent?

☐ Yes ☐ No

☐ Yes ☐ No

**8.2** In the past five years, have you—

- (a) been a party to a scheme of arrangement; or
- (b) entered into any form of compromise with your creditor, involving an amount in excess of HK\$100,000 or equivalent?

☐ Yes ☐ No

☐ Yes ☐ No

**8.3** Are there any judgments or court orders with which you have not complied?

☐ Yes ☐ No

**8.4** Have you ever been bankrupt, or served with a bankruptcy petition?

☐ Yes ☐ No

**8.5** Have you ever been a director, substantial shareholder, ultimate owner or involved in the management of a corporation which was wound up other than by a members’ voluntary winding-up?

☐ Yes ☐ No

**8.6** Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners?

☐ Yes ☐ No

<sup>6</sup> Where:

(i) you (or the company) have been investigated for any such offence but no prosecution has been instituted as a result of the investigation for a prolonged period, or you (or the company) have been informed that such prosecution would not be instituted, or the investigation of any such offence resulted in a conviction which was subsequently spent or quashed; **and**

(ii) you wish to maintain confidentiality in relation to such investigation or conviction.

You may do so by checking “No”. However, you are obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission. It should be noted that the protection under the Rehabilitation of Offenders Ordinance (Cap. 297) does not apply to proceedings relating to a person’s suitability to be granted a licence. You are therefore required to provide the relevant details in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

<sup>6</sup> This includes a claim or counterclaim.





If you answer "Yes" to the question in section 8.1, please provide the following information in a tabular format:-

- date of event
- description of the case
- amount or estimated amount involved
- financial implication of the claims, liabilities or contingent liabilities (amount or estimated amount involved as a % of your personal wealth)
- outcome or current status of the case (e.g. dismissed, settled, under appeal, etc.)

If you answer "Yes" to the question in section 8.2, please provide the following information in a tabular format:-

- nature and purpose of the scheme of arrangement
- party(ies) in the arrangement
- date of the arrangement
- total amount
- outstanding amount
- repayment schedule or details

If you answer "Yes" to any of the questions in sections 8.3 to 8.6, please provide details of the case or matter.

## Section 9: Character

- |            |  |  |
|------------|--|--|
| <b>9.1</b> | Have you ever been charged with any criminal offence other than a minor offence (as defined under section 2 of the Securities and Futures (Licensing and Registration) (Information) Rules (" <b>Information Rules</b> ") and/or Schedule 4 to the VATP Guidelines) <sup>7</sup> ? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>9.2</b> | Have you ever been convicted of any criminal offence other than a minor offence (as defined under section 2 of the Information Rules and/or Schedule 4 to the VATP Guidelines) <sup>8</sup> ?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>9.3</b> | Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |

If you answer "Yes" to any of the questions in sections 9.1 to 9.3, please provide details of the case or matter.

## Section 10: Mental Health

- |             |  |  |
|-------------|--|--|
| <b>10.1</b> | Have you ever been a patient as defined in section 2 of the Mental Health Ordinance? | <input type="checkbox"/> Yes <input type="checkbox"/> No |
|-------------|--|--|

<sup>7</sup> Where:

(i) you have been charged with any such offence but were not convicted, or the offence charged resulted in a conviction which was subsequently spent (see Footnote 5 above) or quashed, and

(ii) you wish to maintain confidentiality in relation to such prosecution or conviction,

you may do so by checking "No". However, you are obliged to disclose details of the offence involved and the relevant conviction (if any) to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.

<sup>8</sup> Where:

(i) the conviction of any such offence was subsequently spent (see Footnote 5 above) or quashed, and

(ii) you wish to maintain confidentiality in relation to such conviction,

you may do so by checking "No". However, you are obliged to disclose details of the offence involved and the relevant conviction to the Commission in a separate submission, which you must sign, date and send directly to the Commission, within two business days of the date when this application is submitted.



## Section 11: Additional Information

Under the SFO and/or the AMLO, you are required to satisfy the Commission that you are a fit and proper person.

### 11.1 Have you answered “Yes” to any of sections 7.1 to 10.1?

- ☐ Yes. Please explain why your association with the licensed corporation(s)/licensed corporation applicant(s) /licensed provider(s)/licensed provider applicant(s) will not affect its fitness and propriety in the light of your “Yes” answers. You may wish to refer to the Fit and Proper Guidelines and/or Part II of the VATP Guidelines.

- ☐ No.

### 11.2 Please provide any information you consider relevant to your application/notification that we would reasonably expect you to give which you have not provided elsewhere.



## **Part VI: Declaration**

<b>Section 12: Declaration</b>
--------------------------------

I, \_\_\_\_\_  
Name of individual

- **Have completed** Part(s) \_\_\_\_\_ of this supplement.
- **Declare** that all the information provided in this supplement and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this supplement or its related application or notification is an offence under section 383 and/or 384 of the SFO, section 53ZTO and/or 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this supplement or its related application or notification.
- **Understand** that if any information contained in this supplement, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of any related application, I should notify the Commission in writing immediately of the changes.
- **Confirm** that I have read and understood the enclosed Personal Information Collection Statement.
- **Consent** to the Securities and Futures Commission using any personal information I have provided in this supplement, or any associated documentation, and any personal information I may provide in the future, for the purposes described in the Personal Information Collection Statement.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



## Vetting Authorisation

I, \_\_\_\_\_ hereby authorise the Commissioner of Police/any local or overseas criminal investigatory body or regulatory authority, or their representatives, to release full particulars of any pertinent information and materials including all criminal convictions recorded against me to the Securities and Futures Commission. My personal particulars are as follows:

<b>Name</b>	
<b>Date of birth (DD/MM/YYYY)</b>	
<b>Hong Kong identity card number</b>	
<b>Chinese Commercial Code</b>	
<b>People's Republic of China identity card number (if applicable)</b>	
<b>Passport number*</b>	
<b>Country of issue*</b>	
<b>Place of birth</b>	

\_\_\_\_\_  
Signature of applicant

\_\_\_\_\_  
Date

### Witnessed by\*\*:

<b>Signature of witness:</b>	
<b>Name of witness:</b>	
<b>Designation:</b>	
<b>Company name:</b>	
<b>Notary public number (if applicable):</b>	
<b>Hong Kong identity card number:</b>	
<b>Passport number*:</b>	
<b>Country of issue*:</b>	

\* Applicable to individuals who are non-Hong Kong permanent residents only.

\*\* The witness must be one of the following persons:

- (i) a practicing solicitor, notary public or Justice of the Peace; or
- (ii) a director or responsible officer of the licensed corporation/corporation applying for a licence.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>9</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:
  - to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:
    - the Securities and Futures Ordinance ("SFO");
    - the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");
    - the Fit and Proper Guidelines;
    - the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
    - the Management, Supervision and Internal Control Guidelines;
    - the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");
    - the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);
    - the Codes on Takeovers and Mergers and Share Buy-backs; and
    - the Code on Unit Trusts and Mutual Funds.
  - to process any application you may make under the relevant Ordinances;
  - to assess your fitness and propriety in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and propriety to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

<sup>9</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>10</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>10</sup> "Matching procedure" is defined in section 2 of the PDPO.

## Bank Accounts and Financial Information (VA Trading Platform Operator)

# 3U

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of corporation	English	
	Chinese	
CE number (if applicable)		
Your role(s) (You may select more than one item)	<input type="checkbox"/> A corporation applying for a licence under section 116(1) of the SFO	
	<input type="checkbox"/> A corporation applying for a licence under section 53ZRK of the AMLO	
Contact person regarding any queries on this supplement	English name	Chinese name
	Business title	Firm name
	Relationship with the corporation	
	Mobile number	E-mail address

### Interpretations

1. "Licensed corporation" in this supplement refers to the corporation(s) which is/are licensed under section 116(1) of the SFO.
2. "Licensed provider" in this supplement refers to the corporation(s) that is/are granted a licence under section 53ZRK of the AMLO.
3. "Liquid assets" is defined under Part VI of the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines").
4. "Liquid capital" is defined under Part VI of the VATP Guidelines.
5. "Ranking liabilities" is defined under Part VI of the VATP Guidelines.
6. "Required liquid capital" is defined under Part VI of the VATP Guidelines.
7. "You" in this supplement refers to the corporation providing information.

### Instructions

1. This supplement is to be filled in by (i) a corporation applying for a licence under section 116(1) of the SFO and/or section 53ZRK of the AMLO. You should use this supplement to provide your bank accounts details and/or financial information.
2. Please complete this supplement with reference to the requirements of the FRR and requirements under Part VI of the VATP Guidelines.
3. Please refer to the Completion Guidelines to identify which Part(s) of the supplement to fill in and ensure that other documents required in this supplement have been enclosed.
4. An incomplete supplement may increase the time taken for the Commission to process your related application or the related application may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.
5. If the Commission is satisfied that a person has **substantial practical difficulties** in complying with any of the requirements under this supplement, it may exercise its discretion to dispense with the requirements to such extent as it considers appropriate. If you consider that you have **substantial practical difficulties** in complying with any requirements under this supplement, please enclose a separate document setting out your **substantial practical difficulties** for the Commission's consideration. Please note that the Commission would only exercise its discretion under special circumstances.
6. If there are any changes to the information provided in support of this application before it is concluded, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.



**Warning**

You must fill in this supplement accurately and truthfully.

Section 383(1) of the Securities and Futures Ordinance (“SFO”) states:

“A person commits an offence if –

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(1) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for the person or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- knows that, or is reckless as to whether, the representation is false or misleading in a material particular.”

Section 53ZTO(2) of the AMLO states:

“A person commits an offence if the person –

- in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- knows that, or is reckless as to whether, the material particular is omitted from the representation.”

Section 53ZTP(1) of the AMLO states:

“A person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance—
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.”

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.

## Index

Part	Details
I	Bank Accounts Details
II	Liquid Capital and Balance Sheet
III	Financial Projection
IV	Declaration



### **Completion Guidelines**

Please fill in the relevant parts of this supplement which are applicable to you:

Part	Application for a licence
I	✓
II	✓
III	✓
IV	✓



## **Part I: Bank Accounts Details**

### **Section 1: Bank Account**

<b>Type of account:</b>  <input type="checkbox"/> Current  <input type="checkbox"/> Savings  <input type="checkbox"/> Others (please specify) <div></div>	<b>Name of bank</b>	
	<b>Account number</b>	
	<b>Date opened (DD/MM/YYYY)</b>	
	<b>Currency</b>	
	<b>Is it a segregated trust account?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>Type of account:</b>  <input type="checkbox"/> Current  <input type="checkbox"/> Savings  <input type="checkbox"/> Others (please specify) <div></div>	<b>Name of bank</b>	
	<b>Account number</b>	
	<b>Date opened (DD/MM/YYYY)</b>	
	<b>Currency</b>	
	<b>Is it a segregated trust account?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>Type of account:</b>  <input type="checkbox"/> Current  <input type="checkbox"/> Savings  <input type="checkbox"/> Others (please specify) <div></div>	<b>Name of bank</b>	
	<b>Account number</b>	
	<b>Date opened (DD/MM/YYYY)</b>	
	<b>Currency</b>	
	<b>Is it a segregated trust account?</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No

\* A licensed corporation and/or a licensed provider is required to establish and maintain in Hong Kong one or more segregated accounts with an authorized financial institution for client money in accordance with section 4(2) of the Securities and Futures (Client Money) Rules and with Part X of the VATP Guidelines.



## Part II: Liquid Capital and Balance Sheet

### Section 2: Details of Financial Information

As at (DD/MM/YYYY): _____	Amounts (in HK\$'000)	
	Liquid Capital	Balance Sheet
<b>Assets</b>		
Cash at banks and in hand		
Proprietary positions in listed securities		
Amounts receivable from related parties		
Other receivables and assets		
Fixed assets		
<b>Total liquid assets</b>		
<b>Total assets</b>		
<b>Liabilities</b>		
Bank loans and overdrafts		
Amounts payable to shareholders and other related parties		
Other payables and liabilities		
Ranking liabilities relating to financial adjustments		
<b>Total ranking liabilities</b>		
<b>Total liabilities</b>		
<b>*Liquid capital</b>		
<b>**Net assets/(liabilities)</b>		
<b>Shareholders' equity:</b>		
Share capital		
Share premium (where applicable)		
Other reserves		
Retained profits/losses		
<b>Shareholders' equity</b>		
<b>Required liquid capital</b>		
<b>Excess/(deficiency) in liquid capital</b>		

\* Total liquid assets minus total ranking liabilities

\*\* Total assets minus total liabilities

### **Part III: Financial Projection**

#### **Section 3: Details of Financial Projection**

**3.1 Are there any changes to your projection of total major operating expenses provided in Form VA-1U previously submitted to the Commission for the purpose of your current application?**

☐ Yes. Please provide the updated details:

Details	(HK\$'000)
IT-related cost (including consultancy fees on system development & enhancement)	
Legal and other professional fees	
Office rental and utilities	
Salary and staff benefits	
Others, please specify	
Total	

☐ No.



#### **Part IV: Declaration**

**We:**

- **Have completed** Part(s) \_\_\_\_\_ of this supplement.
- **Declare** that all the information provided in this supplement and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in support of this supplement or its related application is an offence under section 383 of the SFO and/or section 53ZTO of the AMLO.
- **Understand** that the Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this supplement or its related application.
- **Understand** that if any information contained in this supplement, or any associated documentation changes prior to the Commission making a decision in respect of any related application, we should notify the Commission in writing immediately of the changes.
- **Understand** that the Commission may make such enquiries and seek such further information as it thinks appropriate.

**(To be signed by a director, responsible officer or person authorized by the Board of Directors.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation

\_\_\_\_\_  
Name of director/responsible  
officer/person authorized by the board of  
directors\*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Select as appropriate.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>1</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:

the Securities and Futures Ordinance ("SFO");  
the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");  
the Fit and Proper Guidelines;  
the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;  
the Management, Supervision and Internal Control Guidelines;  
the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");  
the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);  
the Codes on Takeovers and Mergers and Share Buy-backs; and  
the Code on Unit Trusts and Mutual Funds.

- to process any application you may make under the relevant Ordinances;
  - to assess your fitness and propriety in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
  - to monitor your fitness and propriety to remain licensed under the relevant Ordinances as an ongoing compliance process;
  - to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
  - for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;
  - for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).

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<sup>1</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")





5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>2</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLD, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.

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<sup>2</sup> "Matching procedure" is defined in section 2 of the PDPO.



SECURITIES AND  
FUTURES COMMISSION  
證券及期貨事務監察委員會

## Questionnaire

VA

### Questionnaire for VA Trading Platform Operator

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

# 1U

#### Explanatory Note:

- If any of the policies, procedures, systems or controls described in your answers to the questions below have not been implemented, please specify the envisaged timeframe for the implementation of these policies, procedures, systems and controls.
- Unless otherwise defined, terms used in this questionnaire shall have the same meaning as those defined in the Guidelines for Virtual Asset Trading Platform Operators ("**VATP Guidelines**").
- You may provide a copy of the relevant policy, procedures and flow chart to facilitate our understanding of the matter as you deem appropriate.
- If further space is required, please attach a separate document under "Additional Document" in your application, and cross-reference all answers to the relevant question.

#### I. Overview of Business Operations

1. Please advise if you have engaged in proprietary trading, and if any of your group company or affiliates have invested in virtual assets or have proprietary position in virtual assets? If so, please advise on the purpose(s) of your proprietary position.
2. Please provide a detailed organization chart categorized by each business function.
3. Please specify the functions (if any) that are delegated to another entity (including your group company or affiliate) and will not be performed or carried out by you. For each of these functions, please advise whether it is performed or carried out by your group entities, outsourced to external third parties, or you rely on any experts or consultants. Please also advise whether it is a one-off arrangement or an appointment on a recurring basis, whether or not there will be a service agreement, and what due diligence will be or has been performed to ascertain the experience, qualification etc. of the external third parties, experts or consultants to ensure appropriateness.



4. Please describe your policies on reporting incidents to the SFC, including (a) any non-compliance with your licensing conditions or any applicable law, regulations, codes, guidelines, circulars or FAQs, etc.; (b) any unusual or suspicious activities on your platform; (c) any material failures or interruptions of your trading, accounting, clearing and settlement systems; and (d) any material issues as identified by experts or consultants.
5. When there is recommendation or solicitation, how would the platform operator:
  - a. ensure the suitability of the recommendation or solicitation for the client is reasonable in all the circumstances having regard to information about the client of which you are or should be aware through the exercise of due diligence (see paragraph 9.20 of the VATP Guidelines);
  - b. ensure that a transaction in a complex product is suitable for the client in all the circumstances (see paragraph 9.22 of the VATP Guidelines);
  - c. determine whether a virtual asset may be treated as non-complex or complex product (see Notes 1 and 2 of paragraph 9.22 of the VATP Guidelines).

## **II. Financial Soundness**

Please complete this section with reference to the requirements of the Securities and Futures (Financial Resources) Rules ("FRR") and/or the VATP Guidelines. Please consult your auditor where necessary in relation to accounting and FRR treatments of virtual assets.

6. Please advise whether you could fully comply with the minimum liquid capital requirement under the FRR and the liquid asset requirement under paragraph 6.1 of the VATP Guidelines.
7. Please identify all the major items on your balance sheet. Please also describe the treatment of each item under the FRR and/or the VATP Guidelines and quote the relevant sections of the FRR and/or the VATP Guidelines (where applicable).
8. Please describe your auditors' capability in acting as auditors of a virtual asset trading platform operator and its associated entity, including their experience and track record in auditing virtual asset related business.



9. How will your profit and loss likely be impacted by the proposed modifications of your business activities, operations, systems and controls (in HK\$'000) upon licensed?

(a) As a one-off

- Consultancy fee on system development/enhancement/review
- Legal and other professional fees
- Staff costs (for redundancy/severance pay)
- Others (please specify the nature of major items)

(b) On an ongoing basis

- Your monthly trading volume
- Your monthly fee income
- Your other monthly income
- Your monthly operating expenses

10. Please provide the following information or estimation:

	(HK\$'000)
Shareholders' funds as of the latest month end	
Shareholders' funds upon deducting the one-off expenses to be incurred (see para. 9(a))	
Projected total income generated from fees and charges covering, trading, admission, custodial and any other fees and charges for the first 12 months after being licensed	
Projected total operating expenses for the first 12 months after being licensed	
Amount of capital to be injected in the next 12 months	

11. Where applicable, please

- (a) state the names and amounts of virtual assets recognised in your financial statement or management accounts as of the latest month-end;
- (b) specify their classification, i.e. as cash and cash equivalents, financial assets (other than cash and cash equivalents), intangible assets, inventories, or other (please specify); and
- (c) advise the accounting policy of the virtual assets held for your own account.

*(Please choose all applicable options.)*

- ☐ Virtual assets are measured at fair value through profit or loss.
- ☐ Virtual assets are measured at fair value through other comprehensive income.



☐ Virtual assets are measured at cost.

☐ Others, please specify.

12. Please advise the accounting policy on virtual assets held on behalf of your clients.

*(Please choose all applicable options.)*

☐ Recognised as assets in your financial statement and measured at fair value. Equivalent amounts (including subsequent change in fair value of the virtual assets) are recognised as liabilities to reflect the obligations to return the virtual assets to the clients.

☐ Recognised as assets in your financial statement and measured at cost on the date of purchase or market price on the date of deposit. Equivalent amounts are recognised as liabilities to reflect the obligations to return the virtual assets to the clients. However, no subsequent fair value adjustment will be made on both the assets and the liabilities.

☐ Not recognised as assets in your financial statement and no liability is recognised in the financial statement regarding the obligations to return the virtual assets to the clients.

☐ Others, please specify.

### **III. Virtual Assets Admitted For Trading**

13.

(a) For virtual assets to be admitted for trading on your platform, please describe the admission rules and criteria and the admission process. In particular, do you have a committee responsible for establishing, implementing and enforcing these rules, criteria and process? Please advise the composition and terms of reference of this committee.

(b) Please describe your processes in conducting due diligence on virtual assets to be admitted to your platform for trading and whether you would take into account all the factors under paragraph 7.6 of the VATP Guidelines.

(c) Please describe your procedures to ensure that the virtual asset is a highly-liquid eligible large-cap virtual asset, i.e., the specific virtual asset should have been included in at least two acceptable indices issued by a minimum of two different index providers, before admitting the virtual asset for retail clients to trade (see paragraph 7.8 of VATP Guidelines).

(d) Do you have policies for suspending and withdrawing a virtual asset from trading on your platform? Please describe your processes for the ongoing monitoring of the



virtual assets admitted for trading in ensuring compliance with the admission rules and criteria and your policies and process for suspending and withdrawing a virtual asset from trading on your platform.

- (e) In situations when there is adverse information or anomaly incident on a virtual asset traded on the platform, what procedures will be performed and how will you handle the virtual asset and your clients concerned.
14. Please advise us if all virtual assets currently traded on your platform conform with the admission rules and criteria referred to in para. 13(a). If not, please advise the steps taken or to be taken to withdraw the virtual asset concerned (where applicable).
15. Are you compensated for listing virtual assets, and do you receive an amount of virtual assets in exchange for listing them? Are you also compensated on an on-going basis for the listings? If so, how do you ensure transparency to the market, and how do you prevent trading activities which would be disadvantageous for your clients or market, for example, controls to prevent or manage conflicts of interest and front running?
16. Please describe your policies and procedures in dealing with newly created digital assets arising from, among other things, hard fork or airdrop.

#### **IV. Dealing with Clients**

##### **Know Your Client**

17. Please describe the processes you use to assess whether a client is a Professional Investor as defined in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance ("SFO").
18. Please describe your procedures (including the information to be collected from your clients and the factors that you will take into consideration) for assessing whether:
- (a) a client has sufficient knowledge or understanding in virtual assets (including knowledge of relevant risks associated with virtual assets) (see paragraph 9.4 of the VATP Guidelines);
- (b) the trading of virtual assets matches the investment objective, financial situation and risk profile/appetite of the client; and



- (c) the firm is acting in the best interests of the client when providing services to a client without knowledge of virtual assets.

If a client is assessed to have no or insufficient knowledge or understanding in virtual assets, please describe the steps you would take. For example, whether you would deny the client's account opening application, restrict the client from conducting trading activities or provide training to the client concerned.

19. Please explain your processes (including information to be collected from a client and factors that you will take into consideration) for assessing whether a client has financial net worth to bear the loss of investment.
20. Please describe your know-your-client (KYC) and client (local or overseas) onboarding policies and procedures including the systems or technologies used, risk profiling methodology, the information and documents that you will obtain from your clients. Please also advise your IP monitoring procedures.
21. Please state your control measures to verify a client's identity during the account opening process.
22. Please advise whether you have any plan or proposal to include any virtual asset for trading by retail clients. If so, how would you:
- (a) assess a client's risk tolerance level and risk profile, accordingly determine the client's risk profile and assess whether it is suitable for the client to participate in the trading of virtual assets (see paragraph 9.6 of VATP Guidelines);
  - (b) set a limit for each client to ensure that the client's exposure to virtual assets is reasonable, as determined by the platform operator, with reference to the client's financial situation (including the client's net worth) and personal circumstances (see paragraph 9.7 of VATP Guidelines);
23. Please state your control measures to ascertain the identity, address and contact details of persons ultimately responsible for originating the instructions in relation to transactions



conducted for an account and the beneficial owner(s)) of the account during the account opening process.

24. If any system or technologies (for example, facial recognition, checking of security features on ID documents) have been applied as part of the control procedures in paras. 19, 20 and 21, please describe the testing or evaluation procedures taken to assess the appropriateness and effectiveness of system/technologies and explain how you can comply with the SFC requirements as clarified by related FAQs issued to date.
25. Please describe the additional measures you take to mitigate the impersonation risks associated with client onboarding via non-face-to-face channel. In addition, please describe the measures you take to deal with a prospective client who provides incomplete or suspicious identification information.
26. Please describe the control measures you have implemented to ensure any amendment of client particulars is duly authorized, properly supported by supporting documentation and correctly entered into the client master database.
27. Please explain your policies and procedures for ensuring compliance with the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615), its subsidiary legislation and relevant guidelines. Please also describe the procedures, frequency and timing of your screening of prospective clients and any beneficial owners (where applicable) to identify individuals linked to money laundering and terrorist financing ("ML/TF") and possible designated parties under the United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575) and to evaluate the ML/TF risks posed by a particular client or business relationship.

### **Account Opening Documents**

28. Please provide a copy of your proforma client agreement or terms of reference, together with all accounting opening documentation and risk disclosure statements.

### **Information for Clients**

29. Please provide a copy of the information provided on your website (including but not limited to your insurance policy and business resumption plan), differentiating between what can be accessed publicly or only by your clients. Alternatively, please provide us with a demo account which shows what your onboarded clients will see on your website.





- 30.
- (a) What level of detail does your functional documentation provide to clients, including fee structure, market model, order types? Please provide a copy of the said document.
  - (b) Do you specify in your technical specification documents to clients all messages, requests, responses, error codes and status updates? Are examples provided? Please provide a copy of the said document.
  - (c) Do you provide a simulation environment, on the same code base as the production environment, with sufficient simulated order activity so as to enable clients to conduct testing of applications?
  - (d) Please advise the number and location of staff responsible for providing functional and technical support and whether such support is available 24/7?
31. How do you communicate with your clients in case of emergencies and disruptions to the system, such as triggered circuit breakers, trading suspension/downtime, trading resumption and other incidents?
32. Please advise the type of product information about the virtual assets that is available on your platform or provided to your clients. Please refer to paragraphs 9.27 and 9.28 of the VATP Guidelines.
33. Please provide a copy of the terms and conditions or other disclosures to your clients on the dealing and handling of newly created digital assets arising from, among other things, hard fork or airdrop.
34. Please advise whether statements of account are provided to clients. If yes, please specify the valuation policy of the assets held on behalf of clients and advise whether such policy has been disclosed to clients. In particular, please specify the valuation policy for less liquid virtual assets, including hard forks and virtual assets which are suspended from trading, where applicable.

## **V. Trading and Settlement**



35. How can investors access your trading platform -

(a) Does your firm allow clients to connect to your trading platform via other third party's order management systems using Application Program Interface (API), Internet browsers, or both?

(b) Can overseas investors access your trading platform? Please elaborate if there are any eligibility criteria for accessing your platform.

36. How do you authenticate the identities of users accessing your trading platform (for example, one time password) and ensure only genuine clients instead of other unauthorized persons could access your trading platform?

(a) Please explain how you prevent the theft of log-in credentials by external parties as well as internal employees.

(b) Clients' trading accounts –

- Please specify your account management policies, including the different account types, account levels and any account limits.
- Please describe your protection arrangements for clients' trading accounts (these may include tools like 2-factor authentication, prompt/immediate notification of orders and transactions, monitoring and surveillance mechanisms, data encryption, password policies, session timeout controls, etc.)

37. Please describe briefly your trading system/platform, in particular:

(a) Please explain your order book arrangements. Would trading be conducted through periodic auctions, continuous trading, request for quotes, or some/all of the above? Please explain how orders interact under the arrangements and provide a schematic for demonstration. If applicable, please also explain the arrangements for off-platform trading and order routing to other trading platforms.

(b) What kind of quotes are made available for trading on your platform? Would they be virtual asset to virtual asset quotes, virtual asset to non-virtual asset quotes, or both?



(c) What order types do you offer? For example:

- If stop orders are supported, what is the order priority of the stop order getting into the order book?
- If you support iceberg orders, what is the order priority of the hidden orders getting into the order book?

Please specify the order priority of all other order types you offer.

Please describe the trading order mechanism in your trading platform. If it is a price/time priority algorithm, how do you ensure price/time priority?

- (d) If market-making/liquidity provision is provided in the process, please provide details of the market makers/liquidity providers and their background and experience, the due diligence you conducted on these market makers/liquidity providers, as well as a copy of the market-making/liquidity provision terms and conditions if any.
- (e) Please advise whether you would access the order books of other trading platforms when determining the price of the virtual assets traded on your platform. Please also advise whether any orders will be routed to other trading platforms for execution.
- (f) Please describe what and how data on prices (ask/bid) and executed trades on your platform are disseminated to the investors and maintained as audit trail.

38. Please describe your order recording and handling arrangement and policies, including order instructions through telephone (if applicable).

39. Please describe your off-platform trading arrangements, if any.

- (a) Please provide explanations of the operational procedures for off-platform trading arrangements.
- (b) If market-making/liquidity provision is provided in the process, please provide details of the market makers/liquidity providers and their background and experience, the due diligence you conducted on these market makers/liquidity providers, as well as a copy of the market-making/liquidity provision terms and conditions if any.



40. Please describe the trade confirmation and post-trade settlement process for on and off-platform trading respectively, including the transfer of virtual assets and money, if applicable, and provide a schematic of the process.

### **Conflicts of Interest**

41. Please advise whether you or any of your affiliates:

- will invest in virtual assets and take proprietary trading positions;
- will be a counterparty to the trades executed on your platform;
- will conduct any back-to-back trades (whether on- or off- the platform) for your clients and impose a mark-up or spread on the trades; and
- will engage in any market making trading of the virtual assets on your trading platform.

42. How can you prevent or manage any perceived, potential or actual conflicts of interest in the following or any other situations (where they apply to you):

- where your staff trades in virtual assets. Please also provide your staff dealing policy (if any); and
- where you or any of your affiliates receive any monetary or non-monetary benefits from the product issuers (whether directly or indirectly) for allowing a virtual asset to be traded on your platform.

Please indicate in your response which of the above situations (and any other potential situations involving conflicts of interest) may apply to you and explain your policies and procedures in preventing or managing conflicts of interest in each situation including but not limited to ensuring client order priority.

### **Monitoring/Surveillance**



43. What are your procedures for transaction monitoring to identify suspicious money laundering/ terrorist financing transactions?
44. Please also advise the name of the consultant providing the surveillance system to facilitate you in performing such monitoring (if any).
45. Please explain your transaction monitoring procedures in relation to client deposit and withdrawal of fiat and virtual assets.
46. Please specify all the red-flag indicators which you use for identifying potentially suspicious money laundering/terrorist financing transactions in the following higher risk situations, and describe the corresponding follow-up actions:

Higher risk situation	(i) Red-flag indicators	(ii) Follow-up actions
<input type="checkbox"/> Client, or the client's beneficial owner, being a politically exposed person or the business relationship assessed is of high risk		
<input type="checkbox"/> Use of proxies, any unverifiable or high risk geographical location, disposable email address or mobile number, or use of a constantly changing device to conduct transactions by the client		
<input type="checkbox"/> Client transactions involving tainted wallet addresses such as "darknet" marketplace transactions or tumblers		
<input type="checkbox"/> Client transactions involving virtual assets with a higher risk or greater anonymity (for example, virtual assets which mask users' identities or transaction details)		
<input type="checkbox"/> Client transactions that are complex, unusually large in amount or of unusual pattern, or have no apparent economic or lawful purpose		
<input type="checkbox"/> Others, please specify		



47. Please describe any arrangement for client account monitoring, such as for low balances and high transaction volumes and any actions to be taken to stop client's activities.
48. Please describe your measures (if any) to monitor abnormal and risky conditions such as large price discrepancies and volatilities. Are there volatility control mechanisms put in place for the trading of virtual assets on your platform? If yes, please describe.
49. Please describe how you conduct surveillance of trading activities on your platform and how you set perimeters for identifying market manipulative or abusive trading activities (including arrangements whereby market surveillance is conducted through a professional third party); and how you deal with market manipulative or abusive trading activities discovered in the process (please elaborate on the procedures involved).

## **VI. Risk Management**

50. Please describe the risks associated with your business activities and the risk management measures you are using to manage and mitigate these risks. In particular, please specify the measures implemented to manage counterparty and market risks, including your processes in determining and monitoring the position limits (per virtual asset) and trading limits (aggregate amount per client for all virtual assets) assigned to each client and any other related risk management measures.

## **VII. Cybersecurity Risk Management Procedures and Business Contingency Plan**

51. Please describe the roles, responsibilities and relevant qualifications of key personnel who are responsible for cybersecurity management, provide an organization chart showing the reporting lines and explain the cybersecurity risk management framework and governance structure.
52. Have you encountered any cybersecurity incident in the past? Please describe the arrangements for cybersecurity incident response and reporting, including the manner in which a suspected or actual cybersecurity incident should be escalated and reported.
53. Please provide detailed information about your mechanisms and tools for detecting and preventing potential cyber-attacks, which may include Intrusion Prevention System (IPS) and Intrusion Detection System (IDS), and any tests conducted against these systems.



54. What kind of key storage medium do you use? If Hardware Security Module ("HSM") is in use, what rating does the HSM achieve (for example, FIPS 140-2 level 3)?
55. Please provide detailed information about your application testing for the purpose of detecting application level vulnerabilities.
56. Please provide detailed information about your anti-Distributed Denial of Service ("DDoS") mechanisms.
57. Please describe the established procedures for regular internal review and rehearsal of your security and technology related arrangements, having regard to the continuing developments in technology.
58. Please provide information about regular independent assessments of the adequacy of IT systems and cybersecurity resilience and the latest assessment, where applicable.
59. Has your firm encountered any cyber-attack leading to interruption of services, leakage of information or loss of assets? If yes, please briefly describe the incident(s) and the rectification steps taken.
60. Please describe your network infrastructure, including proper network segmentation, protection for critical systems and client data against cyber-attacks.
61. Please describe your application protection arrangements and how you ensure the correctness of your application logic in handling transactions as well as handling of various exceptions for your platform.
62. Please describe your patch management process and explain how it can address potential vulnerabilities.
63. Please describe your end-point protection arrangements, including the anti-virus and anti-malware solutions adopted and the update policy.



64. Please describe your user access management and identity verification procedures and provide a copy of the procedures, if any. Please also elaborate on how separation of roles and principle of least privilege are being enforced.
- 65.
- (a) Do you have standard operating procedures ("SOP") for performing system upgrades and maintenance in writing?
  - (b) Do the SOP contain the method(s) of communication, how pending orders still in the orderbook are dealt with, and how long orders can be entered/amended/cancelled after a system downtime, and before continuous trading resumes?
  - (c) Do the SOP cover the process applicable for unexpected and unplanned system failures which may affect an orderly market?
  - (d) How do you provide the SOP to your clients
66. If your planned outages for performing updates and testing on your systems may affect your clients, how many days of advance notice would clients be given?
67. In the event of unexpected system failures such as connectivity issues, system outage or trading suspension, how and how soon would you notify your clients of the incident, the expected duration and how pending orders, deposits and withdrawals on the platform would be handled as per the SOP?
68. Please describe your system, data backup and data protection arrangements, including how records, transaction information, supporting documentation, etc. are backed up, how the backups are protected and the recovery plan.
69. Please describe the arrangements for system upgrade and maintenance and how to mitigate the risk of disruption due to downtime resulting from a major system change.





70. Please describe your business continuity management and contingency planning arrangements and provide the information on the contingency drill conducted, if any.
71. Please describe your physical security arrangements to protect critical system components (for example, system servers and network devices) in a secure environment and to prevent unauthorised physical access to the facilities hosting the trading system as well as the critical system components.
72. If your infrastructure security management is outsourced (or partly outsourced) to any third party service providers, please describe how you can ensure the operations outsourced remain subject to adequate security controls and supervision, and that confidentiality and integrity of data and information will not be compromised. Please also provide information about the third party service providers (including the entities, their background and experience, etc.) if any, and a copy of the service agreements if any.

### **VIII. Handling of Client Assets**

#### **Client Deposits and Withdrawals**

73. Please provide details on the fiat currency fund deposit and withdrawal processes (fiat currency or otherwise), and if applicable, the relevant bank arrangements.
74. Please specify the permissible deposit and withdrawal channels (e.g., bank account, digital currency ATM kiosks, credit cards) and describe the anti-money laundering/counter-financing of terrorism controls in place.
75. Do you accept third party fund deposit or withdrawal?
76. Please provide details on wallet whitelisting, the handling of virtual asset deposits and withdrawals processes, including whether address generation, 4-eye principle, email confirmation and any other safeguards measures adopted.
77. How can you ensure that digital wallets belong to a client when the client deposits or withdraws virtual assets to or from the digital wallets?



78. Please provide details of the circumstances under which you would suspend virtual asset deposit and withdrawals, how this would be communicated to your clients and the SFC, and the conditions/circumstances under which such deposits and withdrawals would be resumed.

79. Please advise whether there is deposit/ withdrawal limits and how such limits are set.

### Custody of Client Assets

80. Please provide the following information in respect of **your wallet addresses** relating to the conduct of Relevant Activities<sup>1</sup>:

(a) Full wallet address(es) which is(are) active:

(b) Full wallet address(es) which is(are) dormant:

(c) Full wallet address(es) which has(have) been frozen by a competent authority:

In relation to the wallet address(es) above, please also provide the name(s) of its associated blockchain protocol and specify whether the wallet address(es) is or was designated for holding client virtual assets or assets belonging to the Platform Operator.

81. Please provide the following information in respect of the **wallet addresses of your Associated Entity** relating to the conduct of Relevant Activities:

(a) Full wallet address(es) which is(are) active:

(b) Full wallet address(es) which is(are) dormant:

(c) Full wallet address(es) which has(have) been frozen by a competent authority:

In relation to the wallet address(es) above, please also provide the name(s) of its associated blockchain protocol and specify whether the wallet address(es) is or was designated for holding client virtual assets or assets belonging to the Platform Operator.

82. Please describe your wallet structure and infrastructure. In particular:

(a) nature of each wallet (online or offline; client or house);

(b) how the seeds and private keys are generated;

(c) where the private keys are kept (e.g. Hardware Security Module (HSM) with appropriate certification);

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<sup>1</sup> The term "Relevant Activities" is as defined in the VATP Guidelines



- (d) whether the seeds and private keys are generated with applicable international security standards and industry best practices so as to ensure the seeds or private keys are generated in a non-deterministic manner which ensures randomness;
  - (e) wallet operation for deposit and withdrawal of virtual assets in order to ensure not more than 2% of clients' virtual asset in hot wallet;
  - (e) backup arrangement;
  - (f) services / system / technology providers (if any); and
  - (g) due diligence work that you have conducted on the providers.
83. Please advise who is responsible for the design and operation of your custody function and his/her credential. Please also advise and the number of staff involved in the custody function and their respective role and duties.
84. What background screening do you conduct for personnel which are granted access to client assets? Please provide a list of such personnel.
85. Please describe how you prevent unauthorised employees from gaining access to the private keys of client wallets.
86. Do you have systems and properly documented processes to restrict access to keys, seeds and information relating to virtual assets? Please provide details.
87. What is your process of transferring virtual assets from a client wallet at your platform to your house wallet?
88. What is your process of transferring virtual assets from hot to cold storage and vice versa?
89. Please advise whether you have set limits on the percentage of clients' virtual assets held or to be held in cold and hot wallets respectively. If yes, please specify the limits and describe the monitoring measures implemented to ensure that these limits are being adhered to.
90. What are the processes and systems to safeguard the virtual assets held in hot wallet? Please provide details on multi signature wallets, seed and key generation, how entropy is generated and how many individuals are involved, where the hot wallet environment is



hosted, any access control against unauthorised employees, and procedures for administrative access.

91. Please provide details of specific testing around hot wallet security and withdrawals.
92. In respect of your cold storage, please provide details on hardware choice, redundancy, access restrictions and security. Please also describe the storage management and transfer policy, and provide a copy of the policy, if any.
93. What is your communication policy in case you detect fraudulent activities affecting the virtual assets in your storage?
94. What systems do you use to detect fraudulent client transaction requests?
95. Are there any segregation arrangements for clients' virtual assets? If yes, please describe the arrangements.
96. Are there any segregation arrangements for client money (in fiat currency)? If yes, please describe the arrangements and provide details of the banks with which these accounts are held.
97. Please advise whether a client's virtual assets will be segregated from the assets of other clients of your trading platform.
98. Where the client is a fund manager, please advise whether the accounts will be opened or registered in the name of the fund manager or in the names of the respective funds managed by the fund manager.

#### **IX. Insurance**

99. Please provide the following information in relation to your planned insurance coverage over the assets held on behalf of the clients respectively.



- (a) Insurance coverage for theft/ misappropriation/ loss of assets held on behalf of clients and provide a copy of the policy where available.

Name of insurance provider	Details of insurance coverage	Amount of insurance limit (per account or type of virtual asset)	Amount of excess/ deductible not covered (per claim), if any

Please also indicate if you plan to compensate for any loss of client assets using your firm's own assets.

- (b) cybersecurity insurance coverage to address the losses arising from cybersecurity incidents

Name of insurance provider	Details of insurance coverage	Amount of insurance limit

- (c) insurance coverage to cover key man risk

Name of insurance provider	Details of insurance coverage	Amount of insurance limit

- (d) funds (held in the form of a demand deposit or time deposit which will mature in 6 months or less) or virtual assets set aside on trust and designated as compensation arrangement, if applicable (see paragraph 10.22(b) of the VATP Guidelines)

	HK\$
<b>Funds of the Platform Operator</b>	
<b>Funds of any corporation within the same group of companies as the Platform Operator</b>	

- (e) bank guarantee provided by an authorized financial institution, if applicable (see paragraph 10.22(c) of the VATP Guidelines)

## **X. Record Keeping**



100. Please describe your record-keeping policy, including the location where you keep your records, the record retention period and the measures implemented to ensure the integrity, security, availability, reliability and completeness of records required to be kept under Part XIV of the VATP Guidelines and the records obtained from the customer due diligence and ongoing monitoring process.

101. Please advise whether you use external electronic data storage. If so, please provide details and arrange to submit the required documents set out in our FAQs on the use of external electronic data storage.

#### **XI. List of Information**

102. Please provide a copy of your policy and procedure for the following areas:

- Know-your-client, client due diligence and client on-boarding
- Anti-money laundering / counter-financing of terrorism
- Cyber security and information security
- Market surveillance
- Trading rules and operations
- Risk management
- Virtual asset admission/listing rules
- Custody of client assets, wallet structure, management and operations
- Transaction monitoring
- Business contingency/ disaster recovery
- Record retention
- Staff dealing



## Questionnaire VA-1U - Virtual Asset Trading Platform Operator

### Declaration

**We:**

- **Declare** that all the information provided in this questionnaire and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in, or in support of this questionnaire could be an offence under section 383 and/or 384 of the SFO, section 53ZTO and/or 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this questionnaire.
- **Understand** that if any information contained in this questionnaire, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of any related application, we should notify the Securities and Futures Commission in writing immediately of the changes.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.

(To be signed by two directors\* or persons authorised by the board of directors of the corporation.)

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation

\_\_\_\_\_  
Name of director/person authorised  
by the board of directors

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of director/person authorised  
by the board of directors

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Can be signed by one director if the corporation has only one director.

## Specific Business Profile and Internal Control Summary (VA Trading Platform Operator)

VA  
**2U**

Specified by the SFC pursuant to the Securities and Futures Ordinance ("SFO") (Cap 571) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") (Cap 615)

Name of virtual asset trading platform operator	English	
	Chinese	
CE number (if applicable)		
<b>Please tick "✓" the business activity(ies) that you propose to carry out</b> <input type="checkbox"/> Electronic trading or automated trading services		
Contact person regarding any queries on this questionnaire	English/Chinese name	
	Business title/Firm name	
	Relationship with the applicant	
	Mobile number	E-mail address



### **Interpretations**

1. "Alternative liquidity pool" means an electronic system operated by a VA trading platform operator through which the crossing / matching of orders involving virtual assets is conducted with no pre-trade transparency.
2. "Direct market access" means the access to a market provided to a client by a VA trading platform operator through which the client transmits orders, directly or indirectly, to the market's trade matching system for execution under the VA trading platform operator's identifier other than those initiated by way of internet trading.
3. "Electronic trading" means the trading of virtual assets electronically and includes internet trading and direct market access.
4. "Electronic trading system" means the system through which electronic trading is conducted.
5. "Internet trading" means an arrangement where order instructions are sent to a VA trading platform operator through its internet-based trading facility.
6. "Proprietary order" means an order for trading virtual assets for (i) the platform operator's own account or any account in which it has interest; (ii) the account of any corporation within the same group of companies as the Platform Operator.
7. "Qualified investor" means (i) a person falling under paragraphs (a) to (i) of the definition of "professional investor" in section 1 of Part 1 of Schedule 1 to the SFO; or (ii) a person within the meaning of sections 4, 6 (other than a person referred to in section 6 (b)(ii)) or 7 of the Securities and Futures (Professional Investor) Rules.
8. "You" in this questionnaire refers to the corporation providing information.

### **Instructions**

1. This questionnaire aims to obtain information about your business profile and internal controls, including policies and control procedures in ensuring compliance with the regulatory requirements. The questionnaire may also be used as a self-assessment tool for you to understand your business profile and assess the relevant risk management measures and internal controls. You are expected to complete the questionnaire to the best of your knowledge in order to accurately reflect your own operations and controls.
2. The Commission recognises that licensed corporations may adopt different policies and control procedures given that significant differences exist in the nature and scope of their business activities, their organisational and legal structures as well as their management and supervisory measures. Therefore, the questions in this questionnaire are not intended to imply, nor should be construed as, a single set of generally acceptable internal control or risk management practices.
3. This questionnaire contains questions concerning specific business activities (i.e. electronic trading or automated trading services). Please ensure that the relevant supporting documents have been enclosed.
4. An incomplete application/notification will increase the time taken for the Commission to process your application/notification or may be returned. Please refer to the Licensing Handbook for Virtual Asset Trading Platform Operators on the Commission's website ([www.sfc.hk](http://www.sfc.hk)) for the return policy.

5. If there is not enough space, please use separate sheets of paper and clearly mark each separate sheet of paper with the relevant section number.
6. The information sought in the questionnaire is not meant to be exhaustive. The Commission may request further information, including but not limited to your written policies, procedural manuals and documentation supporting your answers to the questionnaire, during the course of handling your application/notification.
7. If there are any changes to the information provided in, or in support of this questionnaire, you should notify the Commission in writing immediately after the changes take place. Any changes in information may result in a delay in processing.

#### Warning

**All information and documents submitted to the Commission must be true, accurate and complete.**

**Under section 383(1) of the SFO, a person commits an offence if –**

- he, in support of any application made to the Commission under or pursuant to any provision of this Ordinance, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

**Under section 384(1) of the SFO, subject to section 384(2), a person commits an offence if –**

- he, in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions, provides to a specified recipient any information which is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the information is false or misleading in a material particular.

**Under section 384(3) of the SFO, subject to section 384(4), a person commits an offence if –**

- he, otherwise than in purported compliance with a requirement to provide information imposed by or under any of the relevant provisions but in connection with the performance by a specified recipient of a function under any of the relevant provisions, provides to the specified recipient any record or document which is false or misleading in a material particular; and
- he –
  - knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - has, in relation to the provision of the record or document, received prior written warning from the specified recipient to the effect that the provision of any record or document which is false or misleading in a material particular in the circumstances of the case would constitute an offence under this subsection.

**A “specified recipient” includes the Commission.**

Under section 53ZTO(1) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, makes a representation, whether in writing, orally or otherwise, that is false or misleading in a material particular; and
- he knows that, or is reckless as to whether, the representation is false or misleading in a material particular.

Under section 53ZTO(2) of the AMLO, a person commits an offence if –

- he, in connection with an application made to the Commission under Part 5B of the AMLO, whether for himself or for another person, omits a material particular from a representation with the result that the representation is rendered false or misleading; and
- he knows that, or is reckless as to whether, the material particular is omitted from the representation.

Under section 53ZTP(1) of the AMLO, a person commits an offence if the person –

- in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance —
  - (i) provides to the Commission any information that is false or misleading in a material particular; or
  - (ii) omits a material particular from a statement with the result that the statement is rendered false or misleading; and
- knows that, or is reckless as to whether, the information is false or misleading in a material particular.

Under section 53ZTQ(1) of the AMLO, a person commits an offence if the person –

- otherwise than in purported compliance with a requirement to provide information imposed by or under any provision of this Ordinance but, in connection with the performance by the Commission of a function under this Ordinance, provides to the Commission any record or document that is false or misleading in a material particular; and
- the person —
  - (i) knows that, or is reckless as to whether, the record or document is false or misleading in a material particular; and
  - (ii) has, in relation to the provision of the record or document, received prior written warning from the Commission to the effect that the provision of any record or document that is false or misleading in a material particular or omission of a material particular from a statement in the circumstances of the case would constitute an offence under this subsection.

The punishment for the above offences is a fine of up to HK\$1 million and imprisonment for up to 2 years.



**Completion Guidelines**

Details	Parts	
Electronic Trading or Automated Trading Services	I	II Declaration

## **Part I: Electronic Trading or Automated Trading Services**

### **Section 1: Business Profile**

	<u>Yes</u>	<u>No</u>
1.1 Please indicate the types of services that your electronic trading system will provide.		
a) operating an alternative liquidity pool ("ALP")	<input type="checkbox"/>	<input type="checkbox"/>
b) portfolio tracking	<input type="checkbox"/>	<input type="checkbox"/>
c) market price quotation	<input type="checkbox"/>	<input type="checkbox"/>
c) others, please specify:	<input type="checkbox"/>	<input type="checkbox"/>
1.2 Please indicate the nature of your system.		
a) order routing system	<input type="checkbox"/>	<input type="checkbox"/>
b) electronic communication network	<input type="checkbox"/>	<input type="checkbox"/>
c) internet portal	<input type="checkbox"/>	<input type="checkbox"/>
d) trading platform	<input type="checkbox"/>	<input type="checkbox"/>
e) others, please specify:	<input type="checkbox"/>	<input type="checkbox"/>
1.3 Please indicate the types of electronic trading services that you intend to provide to your clients.		
a) internet trading	<input type="checkbox"/>	<input type="checkbox"/>
b) direct market access ("DMA")	<input type="checkbox"/>	<input type="checkbox"/>
1.4 Please indicate whether your electronic trading system is	<u>Yes</u>	<u>No</u>
a) self-developed; or	<input type="checkbox"/>	<input type="checkbox"/>
b) provided by a third party service provider. Please specify the name of	<input type="checkbox"/>	<input type="checkbox"/>
i) system developer or application service provider:		
ii) entity responsible for cybersecurity management:		



- 1.5 If your electronic trading system is provided by a third party service provider, please indicate whether you have entered into a formal service-level agreement with the service provider which specifies the terms of service and the responsibilities of the provider. ☐ ☐

- 1.6 Please indicate the location of your

a) host server; and

b) backup server.

- 1.7 Please provide a flow diagram illustrating the operation of the electronic trading services that you intend to provide. In the diagram, please

a) depict key features of the electronic trading system;

b) show how different parties interact with the system (e.g. you, clients, the exchange); and

c) describe all steps pertaining to the acceptance, execution, clearing and settlement (where applicable) of an order to be processed through the system.

Internet trading (please complete sections 1.8 and 1.9 if you answer "Yes" to section 1.3a))

- 1.8 Please indicate how your clients could access to the electronic trading system.

a) your website, please specify the website address:

b) mobile application, please specify the name of your mobile application:

- 1.9 Please indicate whether your website or mobile application

a) discloses your name, licence or registration status, central entity number, and exchange trading participantship (if any); ☐ ☐

b) has any hyperlinks to overseas websites which target the Hong Kong investors; and ☐ ☐

c) has any hyperlinks to other entities which facilitate clients to open accounts with these entities. ☐ ☐

DMA (please complete section 1.10 if you answer "Yes" to section 1.3b))

Yes No

- 1.10 Please indicate whether you intend to permit your clients to sub-delegate the DMA services to other persons. ☐ ☐

If yes, please specify the nature of other persons (e.g. fund houses):



ALP (please complete sections 1.11 and 1.12 if you answer "Yes" to section 1.1a))

1.11 Please indicate whether your ALP will handle your proprietary orders. ☐ ☐

1.12 Please indicate whether you intend to route client orders in your ALP to other external venues for execution. ☐ ☐

If yes, please specify the venues:

**Supplementary information**

## Section 2: Internal Controls

		<u>Yes</u>	<u>No*</u>	<u>N/A#</u>
<b>General controls</b>				
2.1	In respect of the operation of your electronic trading system, do you have any written policies and control procedures to ensure that			
a)	a formalised governance process is implemented with input from dealing, risk and compliance functions;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b)	clearly identified reporting lines with supervisory and reporting responsibilities assigned to appropriate staff member are established; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c)	there are managerial and supervisory controls that are designed to manage the risk associated with the use of the electronic trading system?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2	Do you have any written policies and control procedures to ensure that			
a)	a cybersecurity risk management framework is established, setting out key roles and responsibilities of cybersecurity management;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b)	suspected or actual cybersecurity incidents are escalated and reported internally and externally (e.g. to clients, the Commission and other enforcement bodies); and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c)	adequate cybersecurity awareness training to all internal system users are provided at least annually?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3	Who will be responsible for (Please specify title and name if available.)			
a)	overall management and supervision of the electronic trading system; and			
	<div></div>			
b)	cybersecurity management and supervision?			
	<div></div>			
2.4	Please indicate whether the person(s) as stated in section 2.3a) above is/are your responsible officer(s)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



### Supplementary information

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

	<u>Yes</u>	<u>No*</u>	<u>N/A#</u>
<b>System security</b>			
2.5 Do you have any written policies and control procedures to ensure that			
a) a secure network infrastructure through proper network segmentation (i.e. a Demilitarised Zone with multi-tiered firewalls) is deployed;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) system or user access right is granted on a need-to-have basis;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) reliable techniques to authenticate or validate the identity and authority of the system users are implemented;			
i) minimum password length	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ii) periodic reminders for clients to change password at regular interval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iii) minimum password complexity (i.e. alphanumeric) and history	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
iv) appropriate controls on invalid login attempts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
v) session timeout after a period of inactivity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vi) client login password be randomly generated by system during the account activation and password reset processes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
vii) two-factor authentication solution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	<u>Yes</u>	<u>No*</u>	<u>N/A#</u>
viii) others, please specify: <div style="border: 1px solid black; height: 25px; width: 500px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) remote access to internal network is granted on a need-to-have basis and security controls over such access are implemented;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e) security patches or hotfixes released by software providers are monitored and evaluated on a timely basis;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f) anti-virus and anti-malware solutions are implemented and updated on a timely basis to detect malicious applications and malware on critical system servers and workstations;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) how often will you update anti-virus and anti-malware solutions? <div style="border: 1px solid black; height: 25px; width: 500px;"></div>			
g) operating controls are implemented to prevent and detect unauthorised intrusion, security breach and security attack;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h) critical system components (e.g. system servers and network devices) are placed in a locked room accessible by authorised persons only; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) business records, client and transaction database, servers and supporting documentation are backed up in an off-line medium on at least a daily basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2.6 Please indicate the two-factor authentication solution that you will implement for clients' login of internet trading.</b>			
a) hardware token	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) software token	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) short message service one-time-password	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) biometrics (e.g. fingerprint)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e) others, please specify: <div style="border: 1px solid black; height: 25px; width: 540px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Supplementary information**

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

**System control, capacity and reliability** Yes   No\*   N/A#

2.7 In respect of the integrity of your electronic trading system, do you have any written policies and control procedures to ensure that

- |    |  |                          |                          |                          |
|----|--|--------------------------|--------------------------|--------------------------|
| a) | you can, when necessary  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|    | i) immediately prevent the system from generating and sending orders to the markets; and   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|    | ii) cancel any unexecuted orders that are in the market;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b) | electronic trading system and all modifications to the system are tested before deployment;  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c) | electronic trading system and all modifications to the system are regularly reviewed to ensure that they are reliable;                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|    | i) how often will you review the electronic trading system?  |                          |                          |                          |
|    |  |                          |                          |                          |
|    | ii) who will be responsible for conducting such review? (Please specify title and name if available.)  |                          |                          |                          |
|    |  |                          |                          |                          |
| d) | the Commission is promptly notified of any material service interruption or other significant issues related to the electronic trading system; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| e) | capacity usage of the electronic trading system is regularly monitored and appropriate capacity planning is developed;                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|    | i) how often will you review the capacity usage of the electronic trading system?  |                          |                          |                          |
|    |  |                          |                          |                          |
| f) | capacity of the electronic trading system is regularly stress tested under different simulated market conditions; and                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|    | i) how often will you conduct the stress test?   |                          |                          |                          |
|    |  |                          |                          |                          |

- ii) who will be responsible for conducting the stress test? (Please specify title and name if available.)

- g) electronic trading system has sufficient capacity to handle any foreseeable increase in business and market turnover? ☐ ☐ ☐

**Supplementary information**

- \* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

- # Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

**Contingency**

Yes   No\*   N/A#

- 2.8 Do you have a written contingency plan to cope with emergencies and disruptions related to electronic trading system which covers

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| a) a suitable backup facility which enables provision of electronic trading services or alternative arrangements for order execution in the event of emergency;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b) backup arrangements (including order execution, maintenance of business record, client and transaction database, servers and other supporting documents);  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c) a plan for dealing with client and regulatory enquiries by trained staff members;  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| d) offsite storage subject to proper security measures;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| e) arrangement to ensure that material system delay or failure is rectified, and inform clients the causes or possible causes of the material system delay or failure and how client orders are handled in a timely manner; and | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| f) policies to encounter possible cyber-attack scenarios?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



2.9 Do you have any written policies and control procedures to ensure that your contingency plan is periodically tested and viable? ☐ ☐ ☐

a) how often will you test the contingency plan?

b) who will be responsible for testing the contingency plan? (Please specify title and name if available.)

#### Supplementary information

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

#### Record keeping

Yes No\* N/A#

2.10 Do you have any written policies and control procedures to ensure maintenance of proper record of the following documentations?

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| a) design and development, including any testing, reviews, modifications, upgrades or rectifications of your system for a period of not less than two years after the system ceased to be used | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b) risk management controls of your system for a period of not less than two years after the system ceased to be used  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c) audit logs on the activities of your system for a period of not less than two years   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| d) incident reports for all material system delays or failures of your system for a period of not less than two years  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

### Supplementary information

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

### Risk management

Yes    No\*    N/A#

2.11 Do you have any written policies and control procedures to ensure client orders that are transmitted to the infrastructure are subject to

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| a) appropriate automated pre-trade risk management controls designed to  |                          |                          |                          |
| i) prevent entry of any orders that would result in exceeding appropriate trading and credit thresholds prescribed for each client or proprietary account; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ii) alert user to entry of potential erroneous orders and prevent the entry of erroneous orders;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| iii) prevent entry of orders that are not in compliance with regulatory requirements; and  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| iv) others, please specify:  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| b) regular post-trade monitoring to identify any order instructions and transactions which may be manipulative or abusive in nature? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--|--------------------------|--------------------------|--------------------------|

2.12 Who will be responsible for risk management function of the electronic trading system? (Please specify title and name if available.)

**Supplementary information**

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

**DMA**

Yes    No\*    N/A#

2.13 Do you have any written policies and control procedures to ensure that

- |      |   |                          |                          |                          |
|------|---|--------------------------|--------------------------|--------------------------|
| a)   | before granting DMA services to a client, the client is assessed whether it could meet the minimum client requirements which include            |                          |                          |                          |
| i)   | the client has appropriate arrangement in place to ensure that its users are proficient and competent in using the system for the DMA services; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ii)  | the client understands and has the ability to comply with applicable regulatory requirements; and   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| iii) | the client has in place adequate arrangement to monitor the orders entered through the DMA services;  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b)   | minimum client requirements are evaluated from time to time in light of market conditions; and  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c)   | the client using the DMA services is regularly assessed whether it continues to meet the minimum client requirements?                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



2.14 If you answer "Yes" to section 1.10, do you have any written policies and control procedures to ensure that

- |    |   |                          |                          |                          |
|----|---|--------------------------|--------------------------|--------------------------|
| a) | the orders of such person will flow through the systems of your client and will be subject to appropriate risk management and supervisory controls; | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b) | such person meets your minimum client requirements; and   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c) | a written agreement that sets out the terms of the DMA services being sub-delegated between your client and such person is in place?                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**Supplementary information**

\* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

# Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.

**ALP**

Yes   No\*   N/A#

- |      |  |                          |                          |                          |
|------|--|--------------------------|--------------------------|--------------------------|
| 2.15 | Do you have any written policies and control procedures to ensure that only qualified investors are permitted to be the users of your ALP? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.16 | Do you have any written policies and control procedures to ensure that   |                          |                          |                          |
| a)   | comprehensive and accurate ALP guidelines relating to your ALP are prepared and published on your website;                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| b)   | your ALP guidelines are provided to users so that they are fully informed as to the manner in which your ALP operates; and                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| c)   | your ALP guidelines will be revised or updated as necessary so that they remain comprehensive, accurate and current?                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |





- 2.17 Do you have any written policies and control procedures to ensure that orders of users which are not proprietary orders have priority over proprietary orders when such orders are being transacted at the same price? ☐ ☐ ☐
- 2.18 Do you have any written policies and control procedures to ensure that the information concerning transactions conducted on your ALP is appropriately reported or made available to your ALP's users, exchanges, the Commission and other regulators? ☐ ☐ ☐

**Supplementary information**

- \* Where the answer to any question above is "No", please describe in detail in the space provided below any alternative or compensating controls which can meet the same objective as the controls mentioned in the question.

- # Where the answer to any question above is "N/A", please explain in the space provided below why the question is not applicable.



## **Part II: Declaration**

**We:**

- **Declare** that all the information provided in this questionnaire and any associated documentation is complete, true and correct.
- **Understand** that providing false or misleading information in, or in support of this questionnaire could be an offence under section 383 and/or 384 of the SFO, section 53ZTO and/or 53ZTP and/or 53ZTQ of the AMLO.
- **Understand** that the Securities and Futures Commission may take criminal and/or disciplinary action against a person who has made a false or misleading representation in, or in support of, this questionnaire.
- **Understand** that if any information contained in this questionnaire, or any associated documentation changes prior to the Securities and Futures Commission making a decision in respect of any related application, we should notify the Securities and Futures Commission in writing immediately of the changes.
- **Understand** that the Securities and Futures Commission may make such enquiries and seek such further information as it thinks appropriate.

**(To be signed by two directors\* or persons authorised by the board of directors of the corporation.)**

**For and on behalf of:**

\_\_\_\_\_  
Name of corporation

\_\_\_\_\_  
Name of director/person authorised by  
the board of directors

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of director/person authorised by  
the board of directors

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\* Can be signed by one director if the corporation has only one director.



### **Personal Information Collection Statement**

1. The Personal Information Collection Statement ("PICS") is made in accordance with the guidelines issued by the Office of the Privacy Commissioner for Personal Data. The PICS sets out the policies and practices of the Securities and Futures Commission ("SFC") with regard to your Personal Data<sup>1</sup> and what you are agreeing to with respect to the SFC's use of your Personal Data for the purposes identified below.

#### **Purpose of Collection**

2. The Personal Data provided in this application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be) will be used by the SFC for one or more of the following purposes:

- to administer the relevant Ordinances, rules, regulations, codes and guidelines made or promulgated pursuant to the powers vested in the SFC as in force at the relevant time, including:

the Securities and Futures Ordinance ("SFO");  
the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO");  
the Fit and Proper Guidelines;  
the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;  
the Management, Supervision and Internal Control Guidelines;  
the Guidelines for Virtual Asset Trading Platform Operators ("VATP Guidelines");  
the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations and SFC-licensed Virtual Asset Service Providers);  
the Codes on Takeovers and Mergers and Share Buy-backs; and  
the Code on Unit Trusts and Mutual Funds.

- to process any application you may make under the relevant Ordinances;
- to assess your fitness and properness in relation to any of your applications for licence under the SFO and/or the AMLO, as the case may be;
- to monitor your fitness and properness to remain licensed under the relevant Ordinances as an ongoing compliance process;
- to consider any application under the relevant Ordinances where you are named as a referee or may otherwise have a connection;
- for the purposes of performing the SFC's statutory functions under the relevant Ordinances, including, but not limited to, surveillance, investigation, inspection or enforcement/disciplinary action;

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<sup>1</sup> Personal Data means personal data as defined in the Personal Data (Privacy) Ordinance, Cap 486 ("PDPO")



- for research or statistical purposes; and
  - other purposes as permitted by law.
3. Failure to provide the requested Personal Data may result in the SFC being unable to process your application or perform its statutory functions under the relevant Ordinances.

#### **Transfer/Matching of Personal Data**

4. Personal Data may be disclosed by the SFC to other financial regulators in Hong Kong (including, but not limited to, the Hong Kong Exchanges and Clearing Limited and the Hong Kong Monetary Authority), the Hong Kong Police Force, the Customs and Excise Department, overseas regulatory bodies and other government bodies as required or permitted under the law or pursuant to any regulatory/investigatory assistance arrangements between the SFC and other regulators (local/overseas).
5. Personal Data may be disclosed by the SFC to other financial regulators, the Hong Kong Police Force, the Customs and Excise Department, other government bodies, corporations, organisations or individuals in Hong Kong, the People's Republic of China or overseas for the purposes of verifying/matching<sup>2</sup> those data.

#### **Public Registers**

6. The SFC is required to maintain public registers containing specified data relating to licensed persons and registered persons and to publish such specified data in the Gazette (or in such manner as it considers appropriate), pursuant to the relevant provisions of the SFO, the AMLO, or any rules or regulations made thereunder. Any member of the public may inspect the public registers for the purposes of ascertaining whether he is dealing with a licensed person or a registered institution in matters of or connected with any regulated activity, and the particulars of the licence or registration of such persons.

#### **Access to Data**

7. You have the right to request access to and correction of your Personal Data in accordance with the provisions of the PDPO. Your right of access includes the right to obtain a copy of your Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the case may be). The SFC has the right to charge a reasonable fee for processing of any data access request.

#### **Enquiries**

8. Any enquiries regarding the Personal Data provided in the application form/statement of personal information/annual return/notification on change of information/any other form of request for information (as the

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<sup>2</sup> "Matching procedure" is defined in section 2 of the PDPO.



case may be), or requests for access to Personal Data or correction of Personal Data, should be addressed in writing to:

The Data Privacy Officer  
Securities and Futures Commission  
54/F, One Island East  
18 Westlands Road  
Quarry Bay  
Hong Kong

A copy of the Privacy Policy Statement adopted by the SFC is available upon request.