

Legal Status Update:

Sent date

25 September 2023 13:02 UTC-04:00



GENERAL INVESTOR UPDATE

投资者更新

Dear Customers,

We are writing in relation to the general customer update provided on July 6th, 2023, in connection with actions taken by the US Department of Justice and the US Securities Exchange Commission.

The legal case remains in progress and Himalaya Exchange is doing everything it can to try and resolve the situation. As will be appreciated, we are bound by the legal process which does take some time. We share every sympathy for the impact this has had on our customers. Himalaya Exchange will continue to keep you updated on any substantial updates in relation to these matters.

We also remind you that you are entitled to independent legal advice and the Exchange identified an independent lawyer who is able to represent its customers for this purpose. We have provided the lawyers contact details as well as all relevant information in the email sent on July 6th 2023, also below for your reference. Please do not hesitate to contact us if you have any queries.

IMPORTANT! YOUR HID: Notice

1. This is a general customer update provided by the Himalaya Exchange ("**HEX or the Exchange**") in connection with actions by the US Department of Justice ("**DoJ**") and the US Securities Exchange Commission ("**SEC**").
2. In September 2022, the DoJ undertook a temporary civil seizure of some of the Exchange's funds ("**the Seizure**") which the Exchange has been contesting through US attorneys. The DoJ did not disclose the evidential and legal basis of the Seizure.
3. A sealed indictment obtained on the 6 March 2023 was unsealed on the 14 March 2023 indicting William Je (ultimate beneficial owner of the Exchange) ("**the Indictment**").
4. The Indictment refers to some of the seized funds and permits some inferences to be drawn as to what the DoJ alleged and continues to allege in support of the Seizure. The Indictment is not however a coherent document capable of straightforward analysis. Additionally, on 15 March 2023 the SEC issued a complaint related to the indictment matters against William Je ("**the SEC Complaint**"). The Exchange is not indicted or part of the SEC complaint. The Seizure, Indictment and SEC Complaint are vigorously contested, and all matters are currently pending.

5. Until the Indictment was unsealed, the Exchange was not able to disclose any information pertaining to the Seizure or the Indictment, including the fact that funds have been seized. This is because it was legally prohibited to do so. The Exchange considers transparency to be of upmost importance and takes its regulatory obligations seriously. They have therefore prepared this general customer disclosure to meet that obligation.
6. Prior to the unsealing of the Indictment, the Exchange had no knowledge of the reasons for the Seizure. The principal source of information in relation to the Seizure remains that contained in the now unsealed Indictment. This is necessarily inferential but does at least provide some indication of the DoJ's position.
7. That position is robustly contested by the Exchange, although it is important to emphasise that it is not accused of any criminality. At the heart of the DoJ's allegation in the Indictment is that the Exchange is not and does not constitute bona fide business at all and on the contrary, they are some kind of false edifice. As customers, you know otherwise. That said, these allegations will need to be addressed carefully and with forensic precision in the proceedings brought by the DoJ and SEC.
8. The Exchange will continue to comply with its legal and regulatory obligations and will continue to act in accordance with the specialist legal advice they are receiving from US attorneys. In this regard, some customers have asked for their monies to be refunded. The Exchange's primary concern is to ensure that there is no breach or attempt to breach the Seizure. According to some customers, the DoJ has informed them that their funds are not part of the Seizure. The Exchange does not regard this ad hoc and anecdotal approach either appropriate or satisfactory and take the view that only formal confirmation in writing from the DoJ or (preferably) from the court that funds may be released is required in order to achieve legal certainty.
9. As a result of the actions by the DoJ, there is limited reserve funds remaining under care of the Exchange, with the majority reserve funds held in custody of the DoJ. The Exchange has faced significant banking difficulties and regrettably have had to take the very difficult decision to stop customer redemptions again whilst these matters are pending and draw to a conclusion. Pending redemption requests will need to be cancelled. We have every sympathy for our customers towards the current situation. This decision has arisen despite our best efforts to resolve these obstacles.

10. The Exchange appreciates that the current legal position is both frustrating and lacking in clarity, and they agree and sympathise with those sentiments. The Exchange pursued legal recourse on behalf of its customers which has been superseded by the unsealing of the Indictment. The Exchange's prime concern is securing customers interests and therefore the Exchange has identified an independent lawyer who is able to represent the customers. This lawyer is entirely independent from the Exchange and you as a customer can contact them to seek independent legal advice and pursue legal recourse to protect and recover your asset. The Exchange will continue to support of all its genuine customers, and we will assist where permitted. Please note, the Exchange does not have any influence over this lawyer who is completely independent for you to instruct. In order to register with the lawyer, please go to the following website and complete the following form: <https://himalayarestoration.com/>. Please note you should complete the initial form in the first instance.

The contact information for the lawyer is:

Bradford Geyer

Email: himalaya.restoration@formerfedsgroup.com

Telephone: +1 888-486-3337

11. In the meantime, the Exchange will continue to keep you updated.

Kind regards

Himalaya Exchange

尊敬的客户：

我们特此致函，就我们在2023年7月6日的电子邮件中所涉及到的美国司法部和美国证券交易委员会采取的行动，提供最新消息。

该法律案件仍在进行中，Himalaya Exchange正在尽一切努力试图解决这一情况。法律程序的受理与进行需要一定的时间，感谢您的耐心与谅解。Himalaya Exchange将继续向您提供与这些事项相关的任何重大更新。

此外，值得注意的是，您有权获得独立的法律建议。基于此情况，交易所已为您寻找一名独立律师，可以为客户提供此类法律咨询。我们已在2023年7月6日发送的电子邮件中提供了律师的联系方式，也在下方再次提供给您供参考。

如果您有任何疑问，请随时与我们联系。

重要更新信息！您的HID：Notice

1. 这是由 Himalaya Exchange (“**HEX or the Exchange**”) 提供给一般客户有关美国司法部US Department of Justice (“**司法部**”) 和美国证券交易委员会US Securities Exchange Commission (“**证券交易委员会**”) 的行动的信息更新。
2. 在2022年9月，司法部对 **HEX** 的部分资金进行了临时民事扣押 (“**扣押**”)。HEX 一直通过美国律师对此进行抗辩。司法部没有透露扣押的证据和法律依据。
3. 2023年3月6日的密封起诉书于2023年3月14日被解封，并起诉William Je (**HEX**的最终实益拥有人) (“**起诉书**”)。
4. 起诉书提到了一些HEX被扣押的资金，从此可推论司法部对HEX的指控和继续作出扣押的指控的支持。然而，起诉书并不是一份能够进行直接分析及推论的文件。此外，证券交易委员会 (SEC) 于2023年3月15日发布了与 William Je 起诉事项相关的投诉 (“**SEC 投诉**”)。**HEX**没有被起诉，也没有成为 SEC 投诉的一部分。该扣押、起诉书和 SEC 投诉都被激烈的抗辩，所有项目目前都是而未决。
5. 在起诉书解封之前，**HEX**无法披露与扣押或起诉书有关的任何信息，包括资金已被扣押的事实。因为法律禁止这样做。**HEX**认为透明度是最重要的，并认真履行其监管义务。因此，HEX准备了这份一般客户披露信息来履行该义务。
6. 在起诉书解封前，**HEX**并不知晓扣押的原因。与扣押有关的主要信息来源来自现已解封的起诉书。这只是推论，但至少提供了司法部立场的一些指示。
7. 但必须强调的是，**HEX**没有被指控犯有任何犯罪行为，司法部这立场受到了**HEX**的强烈抗辩。司法部在起诉书中指控的核心是，交易所根本不构成真正的业务，相反是某种虚假的体系。但作为客户，您知道情况并非如此。也就是说，这些指控需要在司法部和证券交易委员会提起的诉讼中仔细并以精确的法证予以解决。

8. **HEX**将继续遵守其法律和监管义务，并将继续按照美国律师提供的专业法律建议行事。对此，部分顾客要求退还的款项。**HEX**的主要关注点是确保不存在违反或试图违反扣押的情况。根据一些客户的反映，司法部已通知他们，他们的资金不属于扣押的一部分。**HEX**认为这种专案的和轶事传闻的做法并不适当或令人满意，并认为需得到司法部或（最好是）法院的正式书面确认才可释放资金，以实现法律确定性。
9. 由于司法部采取的行动，仍由**HEX**管理保管的储备资金有限，大部分储备金由司法部保管。**HEX**同时面临缺乏银行服务的困难，所以十分遗憾不得不做出这个非常困难的决定：在这些事项悬而未决并得出结论时需要再次停止客户的赎回兑换。待处理的赎回兑换请求将需要取消。对于目前的情况，我们对客户的心情是深有同感。尽管我们已尽最大努力解决这些障碍，但还是需要做出了这一决定。
10. **HEX**了解到当前的法律情况既令人沮丧又缺乏明确性，**HEX**同意并同情这些的情绪。**HEX**一直代表其客户寻求法律追索，该追索已被起诉书的解封所取代。**HEX**首要考虑的是保障客户的利益，因此**HEX**已找到一名能够代表客户的独立律师。该律师完全独立于**HEX**，您作为客户可以联系他们寻求独立的法律建议并寻求法律追索以保护和追回您的资产。**HEX**将继续支持所有真正的客户，并且我们将在允许的情况下提供帮助。请注意，**HEX**对该律师没有任何影响力，该律师是完全独立的，由您指导。为了能向律师寻求法律建议，请访问以下网站并填写以下表格：<https://himalayarestoration.com/>。请注意，您应该首先完成表格。

律师的联系方式：

Bradford Geyer

Email: himalaya.restoration@formerfedsgroup.com

Telephone: +1 888-486-3337

11. 与此同时，**HEX**将继续向您通报最新情况。

此致

Himalaya Exchange

Got questions during the registration process? Click [here](#) to watch our tutorial video or **contact** our 24/7 customer service team.

注册过程有疑问吗？[联系](#)我们24小时在线的客户服务团队。



Copyright © 2023 Himalaya Exchange. All rights reserved.

Himalaya International Clearing Ltd, Commerce House, Wickhams Cay 1, Road Town, Road Town, BVI VG1110

[Unsubscribe](#) [Manage preferences](#)