



Claim No. FS-2025-000015

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
BUSINESS LIST
FINANCIAL SERVICES AND REGULATORY SUB-LIST (ChD)**

FS-2025-000015

**DEPUTY MASTER DOVAR
4TH FEBRUARY 2026**

B E T W E E N:

THE FINANCIAL CONDUCT AUTHORITY

Claimant

-and-

- (1) HUOBI GLOBAL S.A.**
(a company incorporated in Panama)
- (2) PERSONS UNKNOWN (who are the owner of, controller and/or the persons currently in control of all or part of www.htx.com and/or its associated mobile applications (“the HTX Exchange”))**
- (3) PERSONS UNKNOWN (who are the legal and/or natural persons defined as the HTX Operators in the HTX Platform User Agreement (version dated 13 July 2023))**
- (4) PERSONS UNKNOWN (who are the persons currently in control of promotions on behalf of the HTX Exchange on any of the following social media platforms and/or messenger services: X, Facebook, Instagram, Telegram, Tik Tok, You Tube, Discord, Medium and/or LinkedIn)**
- (5) PERSONS UNKNOWN (who are such additional persons who on or before 31 October 2028 become owner or controller of the HTX Exchange and/or become legal and/or natural person within the meaning of HTX Operators in the HTX Platform User Agreement (version dated 13 July 2023) and/or become**

controllers on behalf of the HTX Exchange of accounts on any of the following social media platforms and/or messenger services (X, Facebook, Instagram, Telegram, Tik Tok, You Tube, Discord, Medium and/or LinkedIn)

Defendants

ORDER

UPON the Claimant's application dated 22 October 2025.

AND UPON the Court reading the First Witness Statement of Beatrice Schady, the First and Second Witness Statements of Matthew Stone and the Claimant's skeleton argument.

AND UPON the Court being satisfied to determine this application on paper without a hearing

IT IS ORDERED that:

1. The Claimant has permission to serve the Claim Form and particulars of claim on Huobi Global S.A at C/O Intershore Consult, Ave. Samuel Lewis, Y Calle 55, Panama City, Panama or elsewhere in Panama.
2. The Claimant has permission to serve the Claim Form, the particulars of claim and any other document requiring service in these proceedings on the First Defendant using the following alternative means:
 - a. By email to the First Defendant's solicitors, Cahill Gordon & Reindel (UK) LLP at the following email addresses: (i) rkelly@cahill.com; (ii) trocher@cahill.com; and (iii) mrao@cahill.com.
3. The Claimant has permission to serve the Claim Form and particulars of claim on the Second to Fourth Defendants wherever they may be

found, whether in Panama, the British Virgin Islands, Singapore, the Seychelles or elsewhere.

4. The Claimant has permission to serve the Claim Form, the particulars of claim and any other document requiring service in these proceedings on the Second to Fourth Defendant by email (as an alternative means of service) to the following email addresses: (i) htxsupport@htx-inc.com; (ii) institutional.trading@htx-inc.com; and (iii) glo-media@htx-inc.com.
5. The deemed date of service for service shall be the second business day after the email is sent by the Claimant to the relevant email addresses specified in paragraphs 2 and 4 of this Order.
6. The First to Fourth Defendants have 31 days after service on him of the particulars of claim in which to respond by either: (a) filing and serving an admission; (b) filing and serving a defence; or (c) filing and serving an acknowledgement of service. Where an acknowledgement of service is filed and served by a party, that party has a further 14 days in which to file and serve his defence.
7. Service of the Claim Form, particulars of claim and any other document on the Fifth Defendant is dispensed with, but the Claimant shall take the following steps to publicise this claim and documents which would otherwise need to be served on the Fifth Defendant:
 - a. serve the relevant document on the First to Fourth Defendants by the methods permitted in paragraphs [2] and [4] of this order;
 - b. host a public page on the Claimant's website in relation to this claim which:
 - (i) names the parties to these proceedings in full;
 - (ii) has uploaded to it the Claim Form, any pleadings, any Court Order, and any application notices;
 - (iii) gives notification of any hearing dates; and

- (iv) has a statement to the effect that any person who believes they are one of the Persons Unknown and therefore a party to these proceedings should contact the Claimant on an email address in order to obtain any additional documents relating to these proceedings.
 - c. within 2 working days of receipt of the sealed Order, issue a press release stating that the claim has been issued and documents relating to it can be found on the website set up pursuant to paragraph 7[b] of this Order, with such press release to be sent to the Claimant's press distribution list.
8. The requirement to give an address for the Second to Fifth Defendants is dispensed with.
9. This order shall be served by the Claimant on the First to Fourth Defendants with the Claim Form.

Service of the order

The Court has provided a sealed copy of this order to the serving party: The Financial Conduct Authority at:

FAO Matthew Stone
Enforcement Legal, Legal Division
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

matthew.stone@fca.org.uk

Ref: ENF-UB00014/LLR/MS