

N244

Application notice

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Name of court In the High Court of Justice, Business and Property Courts of England and Wales, Business List, Financial Services and Regulatory Sub-List (ChD)		Claim no. FS-2025-000015 22 Oct 2025
Fee account no. (if applicable)	Help with Fees – Ref. no. (if applicable)	
PBA0082095	-	
Warrant no. (if applicable)	FS-2025-000015	
Claimant's name (including ref.) The Financial Conduct Authority ENF/UB00014/LLR/MS		
Defendant's name (including ref.) 1. HUOBI GLOBAL S.A. (a company incorporated under the laws of 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 persons in control 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))		
Date	22 October 2025	

1. What is your name or, if you are a legal representative, the name of your firm?

The Financial Conduct Authority

2. Are you a Claimant Defendant Legal Representative

Other (please specify)

If you are a legal representative whom do you represent?

3. What order are you asking the court to make and why?

The Claimant applies for orders (in the form of the draft order enclosed with this application) for:

- (1) Permission to serve the First to Fourth Defendants out of the jurisdiction;
- (2) Permission to serve the First to Fourth Defendants by alternative means (as specified in the Draft Order);
- (3) Dispensation of the need to serve the Fifth Defendant;
- (4) Dispensation for the requirement to provide an address for the Second to Fifth Defendants.

The reasons why this Order is being sought are set out in the First Witness Statement of Matthew Stone and the First Witness Statement of Beatrice Schady, but in summary:

- (i) The claim is for injunctive relief to restrain the Defendants from making unlawful financial promotions contrary to section 21 of the Financial Services and Markets Act 2000 in relation to a cryptocurrency exchange called “HTX”, as well as declarations that the First to Fourth Defendants have contravened section 21 of the Financial Services and Markets Act 2000.
- (ii) The Claimant relies on the following grounds for jurisdiction: PD6B para 3.1(20) or 3.1(2) (in relation to the injunctive relief which is pursuant to section 380 of the Financial Services and Markets Act 2000) and 3.1(4A) (in relation to the declaratory relief).
- (iii) The Claimant believes its claim has a reasonable prospect of success.
- (iv) England and Wales is the proper place in which to bring this claim.
- (v) The First Defendant’s address is C/O Intershore Consult, Ave. Samuel Lewis, Y Calle 55, Panama City, Panama.
- (vi) The Claimant does not know the address of the Second to Fourth Defendants, but believes they are likely to be found in Panama, the British Virgin Islands, the Seychelles and/or Singapore.
- (vii) There are good reasons to permit alternative service on the First to Fourth Defendants.
- (viii) The Claimant does not know the address of the Fifth Defendant (which is a “newcomer” persons unknown), and there are exceptional circumstances which mean service on the Fifth Defendant should be dispensed with.

4. Have you attached a draft of the order you are applying for? Yes No

5. How do you want to have this application dealt with? at a hearing without a hearing
 at a remote hearing

6. How long do you think the hearing will last? Hours Minutes

Is this time estimate agreed by all parties? Yes No

7. Give details of any fixed trial date or period

8. What level of Judge does your hearing need?

9. Who should be served with this application?

9a. Please give the service address, (other than details of the claimant or defendant) of any party named in question 9.

10. What information will you be relying on, in support of your application?

- the attached witness statement
- the statement of case
- the evidence set out in the box below

If necessary, please continue on a separate sheet.

1. The Claimant is relying on (1) the First Witness Statement of Beatrice Schady and (2) the First Witness Statement of Matthew Stone.
2. The Claimant has prepared a skeleton argument which is enclosed with this application.
3. As to the level of judge and requirement for a hearing, the Claimant is content for the application to be dealt with on paper by a Master, however this is subject to the following caveats to which the Court's attention is drawn:
 - a. In Chirkunov v Persons Unknown [2024] EWHC 3177 (KB) at [117] Nicklin J observed (at least in the Media & Communications List of the Kings Bench Division) that "*future applications for permission to serve a Claim Form on 'Persons Unknown' out of the jurisdiction... should not be dealt with without a hearing, unless a Master or Judge directs that a hearing is not necessary*". The Claimant asks (insofar as necessary) the Master (or Judge) directs a hearing is not necessary, but if the Court wishes to be assisted orally at a hearing the Claimant is willing and able to do so.
 - b. The Chancery Guide at §14.61 states that a heavy application or one which will require more than 90 minutes pre-reading, will generally not be suitable for determination without a hearing. In this case, it is estimated the reading time would be around 3 hours and if any hearing was listed, that would require half a day.
 - c. The skeleton argument draws the Court's attention to Boonyaem v Persons Unknown [2023] EWHC 3180, on the question of description of persons unknown. It is a decision of a Deputy High Court Judge, the ratio of which would bind the Master. If the Master considers they are bound by the decision (and cannot distinguish it) contrary to the submissions in the skeleton argument, then this application should be released to a High Court Judge who would not be so bound.

11. Do you believe you, or a witness who will give evidence on your behalf, are vulnerable in any way which the court needs to consider?

Yes. Please explain in what way you or the witness are vulnerable and what steps, support or adjustments you wish the court and the judge to consider.

No

Statement of Truth

I understand that proceedings for contempt of court may be brought against a person who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

- I believe** that the facts stated in section 10 (and any continuation sheets) are true.
- The applicant believes** that the facts stated in section 10 (and any continuation sheets) are true. **I am authorised** by the applicant to sign this statement.

Signature

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- Applicant
- Litigation friend (where applicant is a child or a Protected Party)
- Applicant's legal representative (as defined by CPR 2.3(1))

Date

Day	Month	Year
22	10	2 0 2 5

Full name

Matthew Stone

Name of applicant's legal representative's firm

The Financial Conduct Authority

If signing on behalf of firm or company give position or office held

Technical Specialist, Legal Division

Applicant's address to which documents should be sent.

Building and street

The Financial Conduct Authority, 12 Endeavour Square

Second line of address

Town or city

London

County (optional)

Postcode

E 2 0 1 J N

If applicable

Phone number

020 7066 2915

Fax phone number

DX number

Your Ref.

ENF/UB00014/LLR/MS

Email

Matthew.Stone@fca.org.uk