

## NOTICE OF FILING

### Details of Filing

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File Title:	AN APPLICATION BY JONATHON SHERWOOD KEENAN & ORS
Registry:	NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA



A handwritten signature in blue ink, reading "Sia Lagos".

Registrar

### Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

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Form 59  
Rule 29.02(1)

## Affidavit

Federal Court of Australia  
District Registry: New South Wales  
Division: General

No.

**IN THE MATTER of PROSPERO MARKETS PTY LTD (IN LIQUIDATION)**  
ACN 145 048 577

**JONATHON SHERWOOD KEENAN** and others  
First Plaintiff

Affidavit of: **Jonathon Sherwood Keenan**  
Address: BRI Ferrier, Level 26, 25 Bligh Street, Sydney NSW 2000  
Occupation: Registered Liquidator  
Date: 29 / 07 / 2024

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1.	Affidavit of Jonathon Sherwood Keenan in support of originating process sworn on 29 July 2024.	1 - 173	1 - 38
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I, Jonathon Sherwood Keenan, Registered Liquidator of BRI Ferrier, Level 26, 25 Bligh Street, Sydney NSW 2000, say on oath:

1. I am:
  - (a) the first plaintiff;
  - (b) a joint and several liquidator of Prospero Markets Pty Ltd (in Liquidation) ACN 145 048 577 (**Company**), together with the second plaintiff, Peter Paul Krejci and third

Filed on behalf of Jonathon Sherwood Keenan, Peter Paul Krejci and Andrew John Cummins as Liquidators of Prospero Markets Pty Ltd (in Liquidation), Plaintiffs

Prepared by Adam Cutri, Partner

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Ref DRD 242964

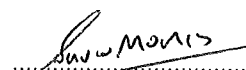
**Address for Service** **BARTIER PERRY**  
Level 25, 161 Castlereagh Street, Sydney NSW 2000  
Email: litigation@bartier.com.au

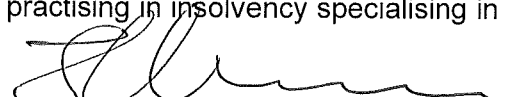
plaintiff, Andrew John Cummins of BRI Ferrier (together, the **Plaintiffs** or the **Liquidators**); and

- (c) authorised to swear this affidavit on behalf of the Plaintiffs and the Company.
2. This affidavit is filed in support of the Plaintiffs' originating process.
  3. Shown to me at the time of swearing this affidavit is an electronic, paginated bundle of documents marked 'Exhibit JSK-1' (**JSK-1**). When I refer to documents throughout this affidavit, I do so by reference to the page numbers in the top-right hand corner of JSK-1.
  4. I believe that the facts in this affidavit are true to the best of my knowledge and belief. Where I rely on knowledge and information for the facts deposed in this affidavit, in each case I state the source of my knowledge and identify the information relied on.

### Professional Experience

5. I am a registered liquidator and principal of BRI Ferrier. I have over 20 years' commercial, professional accounting and restructuring experience with expertise in various industries including financial services, retail, professional services, construction, insurance, manufacturing, clubs and charities.
6. I received a Bachelor of Commerce majoring in Accounting from Macquarie University, and I am also a current member of:
  - (a) Chartered Accountants Australia and New Zealand; and
  - (b) the Australian Restructuring Insolvency and Turnaround Association.
7. At page 2 of JSK-1 is a copy of my CV.
8. As to the second and third plaintiffs' relevant professional experience, I am aware based on my professional relationship with them and my review of their CVs that:
  - (a) Mr Peter Krejci: Mr Krejci is a registered liquidator and principal of BRI Ferrier. He has over 20 years' experience in corporate recovery and turnaround management. Mr Krejci has a Bachelor of Business majoring in Accounting and Legal Studies from Charles Sturt University and is a member of:
    - (i) Chartered Accountants Australia and New Zealand; and
    - (ii) the Australian Restructuring Insolvency and Turnaround Association.
 At page 3 of JSK-1 is a copy of Mr Krejci's CV.
  - (b) Mr Andrew Cummins: Mr Cummins is a registered liquidator and principal of BRI Ferrier. He has over 25 years' experience practising in insolvency specialising in

  
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property, construction, retail and mining sectors. He also has experience in insurance broking and recruitment. Mr Cummins has a Bachelor of Economics from the University of Sydney and is a member of both Chartered Accountants Australia and New Zealand and the Australian Restructuring Insolvency and Turnaround Association. At page 4 of JSK-1 is a copy of Mr Cummins' CV.

### **Background to the Winding Up**

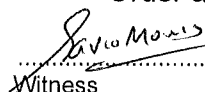
9. The Company was wound up on ASIC's application on just and equitable grounds (specifically a range of concerns regarding compliance with obligations to file audited financial accounts and reporting under the laws and regulations governing holders of an Australian Financial Services Licence) pursuant to s. 461(1)(k) of the *Corporations Act 2001* (Cth) by order of the Federal Court of Australia dated 10 April 2024. At page 5 of JSK-1 is a copy of the winding up orders.
10. An ASIC search in relation to the Company is at pages 6 to 37 of JSK-1.
11. The background to this ASIC investigation and application was set out in the media releases of ASIC and the Australian Federal Police. At pages 38 to 69 of JSK-1 are copies of those media releases.

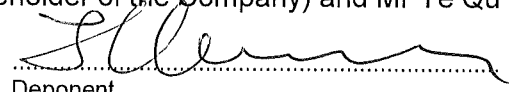
### Criminal Investigation into Money Laundering

12. The ASIC release states that ASIC "*commenced its investigation into Prospero following the Australian Federal Police's Operation Avarus-Nightwolf which resulted in former officers and responsible managers of Prospero being charged with money-laundering offences in October 2023 relating to the Changjiang Currency Exchange money remitting chain*" (**Criminal Money Laundering Investigation**). Further details of this investigation are referred to in the Australian Federal Police media release.

### Proceeds of Crime Proceedings

13. I am aware based on court orders shown to me that on 23 October 2023, an ex parte hearing of the applicant, the Commissioner of the Australian Federal Police's application under the *Proceeds of Crime Act 2002* (Cth) occurred in Supreme Court Victoria proceedings S ECI 2023 04939 (**Proceeds of Crime Proceedings**).
14. The suspects in the Proceeds of Crime Proceedings were the former director of the Company, Mr Ye Qu and Mr Ding Wang, the son of the sole shareholder of the Company.
15. At pages 70 to 82 of JSK-1 are redacted copies of orders dated 24 October 2023 by The Honourable Justice Forbes in the Proceeds of Crime Proceedings including a Restraining Order against Mr Ding Wang (son of the sole shareholder of the Company) and Mr Ye Qu

  
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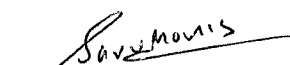
  
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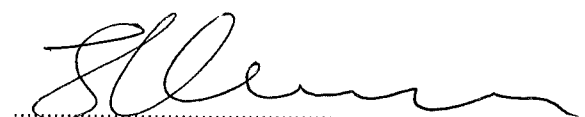
(former managing director of the Company). I refer to Mr Ding Wang and Mr Ye Qu further below.

16. I have reviewed and observe that the Restraining Order dated 24 October 2023 against Mr Ding Wang in the Proceeds of Crime Proceedings includes *"Any right, title and interest of Ding Wang (including in any dividend, distribution or return to shareholders) in shares in..." "all issued shares in Prospero Markets Pty Ltd ACN 145 048 577, and are presently held in the name of Sheng Yin Wang, born on 27 May 1951"*.
17. The Proceeds of Crime Proceedings predate the liquidation, and the Liquidators were not involved in those proceedings.

### Company and its Business

18. Prior to the liquidation, the Company operated a foreign exchange over the counter (**OTC**) derivative issuing business. The relevant financial products offered by the Company were margin foreign exchange contracts (**Margin FX Contracts**) and contracts for difference (**CFDs**).
19. At pages **83** to **143** of JSK-1 is a copy of the Company's product disclosure statement (**PDS**) dated 5 October 2021. I do not believe I have the Terms and Conditions referred to in point 1.2 of the PDS, save for those referred to in paragraph [20]. I do not presently know whether the terms and conditions referred to in paragraph [20] below are those referred to in paragraph 1.2 of the PDS.
20. The Liquidators have not identified in the records of the Company any comprehensive set of agreements applicable to different types of clients (for example, wholesale and retail) or at different points in time. At pages **144** to **240** of JSK-1 is a copy of a form of the Wholesale Client Agreement received by the Liquidators together with the Questionnaire for sophisticated client investors and the request form to become a wholesale client. I do not know if this form of the agreement applied to all of the wholesale clients of the Company as at the time of winding up. At pages **1,238** to **1,305** of JSK-1 is a copy of an agreement between the Company and retail clients. I do not know if this form of the agreement applied to all of the retail clients of the Company as at the time of winding up.
21. As part of its operations, the Company held, pursuant to Part 7.8 of the *Corporations Act 2001* (Cth), monies deposited by clients (**Client Money**). The Client Money is referred to at pg. 39-40 of the Company's PDS (JSK-1 at pages 123-124).
22. The Company did not carry out any other business.

  
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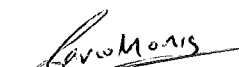
23. The Company ceased trading and all clients' positions were closed prior to my appointment.


Australian Financial Services Licence

24. The Company was the licensee of the Australian Financial Services Licence Number 423034 (**AFSL**). At pages **241 to 242** of JSK-1 is a copy of the Company's AFSL.
25. The AFSL authorised the Company to provide the following services to retail and wholesale clients:
- (a) issue and make a market in derivatives and foreign exchange contracts;
  - (b) deal in derivatives and foreign exchange contracts on behalf of clients; and
  - (c) provide financial product advice in relation to derivatives and foreign exchange contracts.
26. The Company's AFSL was suspended by ASIC on 20 December 2023 and remains suspended to date.

MT4 Platforms

27. To allow the clients to trade, the Company used a trading platform referred to as MetaTrader4 (**MT4**). The platform was licensed from MetaQuotes Software Corp. The platform was connected to a database containing:
- (a) client identifying information such as name, address, email and MT4 platform trading history (but not, relevantly to the practicalities of a future distribution, client bank account details); and
  - (b) client trading information such as deposits, active trades and 'balance' and 'equity' amounts.
28. At pages **243 to 247** of JSK-1 is an example of a MT4 statement received by the Liquidators for one of the Company's clients, Yanzhi Huang.
29. As I explain further below, there are two MT4 platforms and two MT4 databases relevant to the issues described in this affidavit:
- (a) one for the clients of the Company with entitlements to the Client Money the Company holds. I will refer to this database as the **MT4 AU Clients Platform** and to the related database as the **MT4 AU Clients Database**; and
  - (b) one for the other persons who do not appear to be the clients of the Company (and do not appear to be entitled to any of the Client Money). I will refer to this database

  
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as the **MT4 Offshore Platform** and to the related database as the **MT4 Offshore Database**.

30. In May 2024, my staff corresponded by email with Metaquotes, the MT4 platform provider, seeking to obtain copies of the agreements in relation to the MT4 licences in relation to both the MT4 AU Clients Platform and the MT4 Offshore Platform. Metaquotes provided in response the agreement relating to MT4 Offshore Platform, entered into by the Company (under its previous name Rainbow Legend Group) but not the one in relation to the MT4 AU Clients Platform. A copy of that correspondence and its attachment is at pages **248 to 258** of JSK-1.
31. Following investigations and assistance of an expert, Mr Daniel Bent (**Mr Bent**) engaged by the Liquidators to secure, back-up and review/summarise the data on the MT4 platforms (see paragraphs [155] to [156] below for details), Mr Bent has assisted the Liquidators to secure a backup of the MT4 AU Clients Platform and the MT4 Offshore Platform.

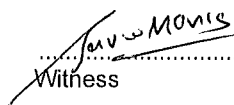
#### **Persons Previously Involved in the Operations of the Company**


*Xuehao ('Hal') Zhou (**Mr Zhou**) – director and secretary*

32. The Company's director and secretary at the time of liquidation is Xuehao ('Hal') Zhou, who was appointed director on 27 October 2023, after the Criminal Money Laundering Investigation.
33. Most enquiries by my office directed to Mr Zhou to date have been redirected by him to Mr Wei ('David') Hong.

*Mr Wei ('David') Hong (**Mr Hong**) – 'Head of Institutional Partnerships' and responsible manager under the AFSL*

34. The main source of information for my office in relation to the Company and its business has been Mr Hong, either directly by providing information to my office or by directing my office to third parties.
35. I am aware from emails I have seen in the Company's records that Mr Hong held the title of 'Head of Institutional Partnerships' and he was also a responsible manager under the AFSL. For example, at page **259** of JSK-1 is an email dated 23 November 2023 from Mr Hong showing his title of 'Head of Institutional Partnerships'.
36. I understand from my enquiries and discussions between Mr Hong and my office that Mr Hong was engaged by the Company to be in charge of sales (and he was not involved in

  
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compliance matters related to the Company's AFSL). However, I understand that his role in compliance may have changed subsequent to the appointment of Mr Zhou, as director.

*Mr Ye ('Eric') Qu (**Mr Qu**) - managing director and responsible manager under the AFSL*

37. My office's investigations indicate that Mr Qu is the former managing director of the Company, however, he is no longer involved in the Company or its business. Mr Qu was a responsible manager under the Company's AFSL. Mr Qu is a defendant in the Proceeds of Crime Proceedings concerning the Criminal Money Laundering Investigation.

*Mr Fulai 'Flynn' Sun (**Mr Sun**) - Head of Sales and responsible manager under the AFSL*

38. I am aware from emails I have seen in the Company's records that Mr Sun had the title of 'Head of Sales'. For example, at page **260** of JSK-1 is an email dated 30 October 2023 from Mr Sun showing his title of 'Sales Director'. Mr Sun was a responsible manager under the Company's AFSL.

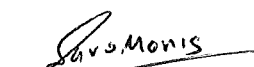
39. Mr Sun has not provided much assistance to my office with investigations.

*Mr Sheng Yin Wang (**Mr Wang**) - sole shareholder of the Company, director until October 2023*

40. Based on my review of the Company's ASIC extract, I understand that Mr Wang is the sole shareholder of the Company as to all 18,003,356 ordinary fully paid shares. Mr Wang was also the director of the Company from March 2021 to October 2023 (when he was replaced by Mr Zhou).
41. I understand from my enquiries that there is a suggestion that Mr Wang holds his shares in the Company beneficially for his son, Mr Ding Wang.
42. My investigations to date indicate that Mr Wang has had limited recent involvement in the Company and its business, notwithstanding his role as former director of the Company.
43. Mr Wang is also a current director of a New Zealand company I refer to further below, namely Prospero Markets Company Limited (**PMCL NZ**).

*Mr Ding Wang – said to be the beneficial owner of all shares in the Company*

44. Mr Ding Wang is a defendant in the Proceeds of Crime Proceedings concerning the Criminal Money Laundering Investigation.
45. I understand that Mr Ding Wang is the son of Mr Wang. I also understand that there is a suggestion that he is the beneficial owner of all shares in the Company held by his father.

  
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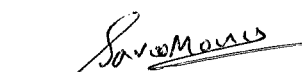



### Offshore Entities, Claims by Offshore Clients and Chang Jiang Financial Pty Ltd

46. The Liquidators' investigations to date brought to my attention two overseas companies whose operations had a connection with the Company and one Australian company whose role in the events is not presently clear.
47. These companies are relevant because of (i) databases held in respect of the Company clients and overseas clients and (ii) the claims to the money held by the Company made by some of the overseas companies' clients. I refer to those claims further below.

#### New Zealand Entity - PMCL NZ

48. At pages **261 to 263** of JSK-1 is a search of the records maintained in relation to PMCL NZ obtained on 9 July 2024. Based on my review of that search and my investigations to date, I understand that:
- (a) PMCL NZ trades under the name, 'PROSPERO MARKETS';
  - (b) the sole director of PMCL NZ is Mr Wang (also the sole shareholder of the Company and its former director); and
  - (c) the shareholder of PMCL NZ is 'Shengyin Wang' as to all 10,000,000 shares.
49. My understanding based on investigations to date is that PMCL NZ does not have clients.
50. It appears from the Liquidators' investigations to date that, for reasons which are not clear to me, it was PMCL NZ, and not the Company, who held the licence to the MT4 AU Clients Platform used by the Company's clients. I understand from discussions between my staff and Mr Hong that the Company initially started with the MT4 Offshore Client Platform under the one MT4 licence held in the Company's name. Subsequently, the Company decided to pursue local Australian clients with the intention of maintaining those clients on a separate, local MT4 database. However, instead of purchasing a new MT4 licence for the local Australian clients, the Company decided to onboard local Australian clients onto an existing MT4 licence held in the name of PMCL NZ.
51. This issue was addressed by Mr Hong in one of the emails in response to the inquiries by my staff trying to understand the nature of the licence arrangements. A copy of the relevant email chain, which refers to the licence issues at points 4 and 5, is at pages **264 to 267** of JSK-1.

  
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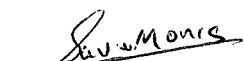
  
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St Vincent & The Grenadines entity – PM SVG

52. At pages **268 to 270** of JSK-1 is a free search of the records maintained in relation to Prospero Markets LLC in St Vincent & The Grenadines (**PM SVG**) obtained on 5 July 2024.
53. At this stage, it is presently unclear what relationship (if any) there is between the directors and shareholders of the Company and PM SVG respectively, save that our investigations to date suggest that, for reasons which are not clear to me, the Company (and not PM SVG) held the licence to the MT4 Offshore Platform through which the PM SVG's clients traded.
54. In summary, it appears to me that:
- (a) all of the clients of the Company traded on the MT4 AU Clients Platform, the licence for which was held by the New Zealand entity, PMCL NZ; and
  - (b) all of the clients of the St Vincent & The Grenadines entity, PM SVG traded on the MT4 Offshore Platform which was held under the MT4 licence held in the name of the Company.

Claims by Persons Using the MT4 Offshore Platform

55. After the winding up orders were made in relation to the Company (which was the subject of public media releases), some of the persons who traded through the MT4 Offshore Platform contacted the Liquidators' office in relation to the repayment of funds said to be owed to them.
56. These claims for repayment are relevant to the distribution of the Client Money by the Liquidators. I address issues relating to them in more detail below at paragraphs [102] to [108].
57. As explained below, it appears to me from the information available that the Company did not hold money for clients other than those who traded via the MT4 AU Clients Platform. That is, that the Company did not hold money for persons who traded via the MT4 Offshore Platform. As a result, the Liquidators have not given any specific notice of the adjudication process to the persons listed in the MT4 Offshore Platform and have only dealt with those of such persons who contacted the Liquidators directly. The Liquidators do not propose to give such notice to the remainder of individuals listed on the MT4 Offshore Platform who have not already contacted the Liquidators directly.

  
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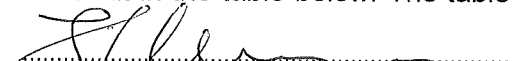
Chang Jiang Financial Pty Ltd (ACN 624 164 067)

58. Correspondence from some of the persons who traded through the MT4 Offshore Platform refers to another Australian company, Chang Jiang Financial Pty Ltd. A copy of the ASIC search of that entity obtained on 8 July 2024 is at pages **271 to 294** of JSK-1.
59. The Liquidators' enquiries identified an email, written originally in Chinese, from Mr Hong dated 17 April 2024 referring to Chang Jiang Financial Pty Ltd being the company which held the funds of certain persons who traded through the MT4 Offshore Platform. A copy of that email and a working translation undertaken by Google Translate web application is at pages **295 to 299** of JSK-1. I do not have any further information in relation this issue.
60. Chang Jiang Financial Pty Ltd is also in liquidation and the liquidators appointed are Stephen Dixon and Geoffrey Hancock from Hamilton Murphy. At pages **300 to 304** of JSK-1 is a copy of my email exchange with the liquidators of Chang Jiang Financial Pty Ltd dated 2 to 7 May 2024. At pages **305 to 322** of JSK-1 is a copy of the statutory report to creditors provided to my office by Hamilton Murphy. I do not have any further specific information in relation to the affairs of that company.
61. In the remainder of this affidavit, I address:
- (a) first, specific information currently available as a result of the Liquidators' investigations in relation to the Client Money and the entitlement claims made to date by persons in relation to the Client Money;
  - (b) second, the details of all of the investigations undertaken by the Liquidators to date;
  - (c) lastly, the Liquidators' costs and remuneration (to date and estimated future costs and remuneration) in relation to the matters relating to the Client Money.

**Company's Assets, Including Client Money**

62. The results of the Liquidators' investigations to date into the Company's affairs and financial position are summarised below.
63. The Liquidators disclaimed the Company's interest in the lease and property, plant and equipment (**PPE**) at the Company's former Melbourne premises. The Liquidators engaged an independent valuer, O'Maras regarding PPE located at the Company's Sydney and Melbourne premises and determined there was no realisable value, after consideration of costs.
64. As part of their investigations, the Liquidators obtained information from CBA, NAB, Bank of China and Bendigo Bank confirming the accounts held in the Company's name. The current balances for all of the Company bank accounts (other than those with a nil balance), following recoveries by the Liquidators, is set out in the table below. The table

  
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also includes the balances of those accounts at the date of appointment and the explanation of the change where applicable:

Bank	Acct No	Description	Balance at Appointment	Current Balance	Reasons for the change
<b>CBA Client Accounts</b>					
CBA	1336-0135	AUD: Retail clients' funds (including sophisticated and wholesale clients)	AUD \$17,462,228.02	AUD \$17,636,929.39	Accrued interest
CBA	1336-9981	AUD: Wealth wholesale clients' funds	AUD \$2,060,142.93	AUD \$2,080,497.76	Accrued interest
CBA	1336-0143	USD: Wealth wholesale clients' funds	USD\$186.99	USD\$186.99	N/A
CBA	1336-0151	USD: Retail clients' funds (including sophisticated and wholesale clients)	USD \$208,758.46	USD \$208,758.46	N/A
<b>Other Accounts</b>					
CBA	1336 9842	AUD: Company account used to match client equity	AUD\$20,385.22	AUD\$20,586.63	Accrued interest
CBA	5073-9670	AUD: Funds to secure bank guarantee in support of lease for Sydney office	\$120,351.00	\$0.00	This term deposit was called up by the Sydney office landlord, shortly after the Liquidators disclaimed the lease.
NAB	RLGR OUSD 02	USD: General funds held by the Company	USD115,161.35	USD\$0.00	See paragraph [67(d)] below. Funds were paid into the Liquidation Account.
BEN	18525-7524	AUD: Previously used for receiving clients' deposits made by BPAY	\$1,000,075.02	AUD\$38.00	Funds were paid into the Liquidation Account.

#### Liquidation Account

65. A separate bank account controlled by the Liquidators has been set up with NAB (**Liquidation Account**). The balance of that account as at the date of this affidavit is \$4,018,051.42. The funds were transferred into that account following the appointment of the Liquidators and is detailed in the summary of receipts and payments reported up to 26

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July 2024 appearing at page **323** of JSK-1. By way of high-level summary, the funds have been realised from:

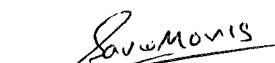
- (a) cash in multiple denominations located at the Melbourne premises - \$15,426.45;
- (b) cash at bank held with NAB and Bendigo Bank - \$2,302,750.46;
- (c) liquidity providers - \$2,021,183.46;
- (d) other miscellaneous receipts - \$2,152.67.


66. The Liquidation Account has been used to cover payments of ongoing costs, such as costs of the MT4 databases, general IT infrastructure costs, MT4 expert fees, legal fees, payroll, valuations, logistics and costs of the Client Portal. The total of such costs paid to date from that account are \$300,923.73 and are also detailed in the summary receipts and payments.

#### Description of Accounts

67. The 'Description' column of the table above reflects my understanding of the purpose of each account, based on the investigations conducted to date and the following:

- (a) The description of the nature of each Company CBA account as provided to ASIC by the Company's former solicitors in November 2023;
- (b) at pages **324 to 327** of JSK-1 is a copy of an email from Mr Hong on 17 April 2024 providing the description of the nature of each of the Company's CBA accounts. My staff have also been provided access to the CBA online banking platform, Commbiz, where the nature of the accounts has also been marked;
- (c) the use of the Bendigo bank account was understood by my team through the review of the statements of that account. A copy of one of the statements for that account, which reflects the pattern observed in the rest of the statements, is at pages **328 to 331** of JSK-1. In effect, this account was used to receive money deposited by the Company's clients via BPAY which was then transferred to the CBA account ending in 0135;
- (d) in respect of the NAB bank account (RLGROUSD02), the Director and Mr Hong advised my staff that funds from a Liquidity Provider, CMC Markets, had been transferred in an amount of \$USD746,252.03, however the amount had not yet been recorded as a credit in the bank account. I understand from discussions between my staff and CMC Markets that tracing undertaken by CMC Markets indicated that the funds had been transferred and were held in a NAB suspense account. These funds were subsequently credited to RLGROUSD02 on 4 June

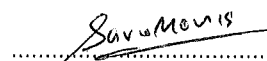
  
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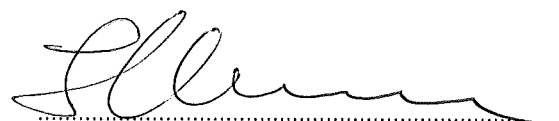
  
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2024. The Liquidators have subsequently requested that the balance be forwarded to the Liquidation Account.

CBA Client Accounts

68. The client trading positions were closed prior to the Liquidators' appointment and the balances in the CBA Client Accounts have remained unchanged since the appointment date, except for some accrued interest.
69. Investigations to date indicate that the extent of Client Money is contained in the CBA Client Accounts and not in general accounts in the Company's name. That is, there does not appear to be any mixing of the Client Money and other funds.
70. The Liquidators have not to date completed the process of tracing all of the deposits in each of the CBA Client Accounts. Such process would be time consuming and therefore expensive.
71. Further, it would not be possible to precisely trace all of the client deposits. Firstly, the Liquidators have not been able to secure all statements in respect of money processors such as Checkout and BPAY. These money processors make bulk transfers into bank accounts and as a result, it is not possible to trace exact deposit amounts to specific clients. Secondly, some clients have not provided sufficient remittance information in order for their deposits to be traced.
72. Further, although the descriptions of the CBA Client Accounts provided to the Liquidators by Mr Hong appear to differentiate between 'retail clients' and 'wholesale wealth' clients, the Liquidators do not presently have a reliable method of determining:
  - (a) whether the deposits into each of the CBA Client Accounts were strictly separated between 'retail' and 'wholesale wealth' clients - that is, whether it can be reliably assumed that there is no mixing between the funds paid in by those two groups;
  - (b) which of the clients in the MT4 AU Clients Database are 'retail' and which are 'wholesale wealth'. This is something that may be able to be determined from the 'group' attached to each client in the MT4 AU Clients Database but such reconciliation has not been attempted to date and it is not clear that it would be possible. I am aware some classification of clients as to 'retail' and 'wholesale wealth' was provided by the Company to ASIC in late 2023, several months prior to my appointment, however, I do not know whether that classification was reliable.
73. As set out above, two of the CBA Client Accounts are USD and two in AUD accounts. I understand that this facilitated the ability of the clients to deposit funds in USD if they preferred to do so.

  
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Bendigo Account

74. My office has gone through each statement for the Bendigo Bank account and analysed them. That analysis suggests that:
- (a) the Company permitted clients to initially deposit funds via BPAY, then those funds were transferred into the Bendigo Bank account in lump sums comprised of multiple individual deposits which were then transferred over to CBA account ending in 0135 in lump sums;
  - (b) there were no funds deposited into the Bendigo Account from funds other than the BPAY payments. The only exception was one deposit in the amount of \$1,656,745.51 on 21 December 2023 described as 'INWARD TELEGRAPHIC TRANSFER PROSPERO MARKETS PTY LTD'. Immediately prior to this deposit there were negligible funds (\$59.05) held in the Bendigo Account. I understand that deposit to have been made by the Company's Director (prior to the liquidation) by withdrawing funds from a Company liquidity provider with ASIC approval for general operational expenses after the AFSL was suspended. Bank statements obtained during my investigations demonstrate approximately \$550,000 was paid to various trade suppliers and for legal fees to defend the winding up proceedings and approximately \$1.1 million of that amount remains part of the Company's general funds and is presently in the Liquidation Account.

**Pooling**

75. In light of the above, in my opinion, the most efficient manner of distributing the Client Money will involve pooling the funds in the four CBA Client Accounts into one interest-bearing account in the Company's name, controlled by the Liquidators. This is because:
- (a) pooling the Client Money into one account will avoid the time and expense of attempting to identify the 'retail' clients and the 'wholesale wealth' clients and tracing client deposits across four separate accounts – especially in circumstances where this may not be possible as explained in paragraph [71] above;
  - (b) pooling the Client Money into one account will avoid the time and expense of multiple separate distributions to clients who hold accounts in both AUD and USD. If pooling is allowed the multiple accounts of those clients will simply be consolidated and treated as one claim;
  - (c) It is unclear if there has been a mixing of 'retail' and 'wholesale wealth' funds which the Liquidators are unable to currently understand;

  
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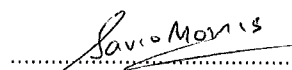
- (d) There are insufficient funds held in the US dollar designated CBA Client Accounts (accounts ended in 0151 and 0143) to cover the 19 clients who held an MT4 account in US dollars. I do not know why this is the case. However, given that the funds in the CBA Client Accounts are higher than the total balance of the MT4 accounts in AUD I suspect that some of the Client Money which related to the entitlements of the clients with USD accounts may have been held by the Company in AUD (resulting in a shortfall in USD but surplus in AUD Client Money);
- (e) any interest earned on Client Money in one account, after pooling, may be distributed equally between clients with proven entitlements.

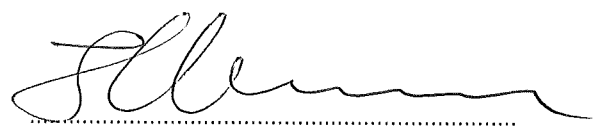
*Currency conversion*

76. If the Court approves for all of the CBA Client Accounts to be pooled for the purposes of the distribution the Liquidator propose to:
- (a) Convert the balances of the USD accounts into AUD following the Court orders; and
  - (b) Convert the balances of the nineteen MT4 accounts held in USD on the MT4 AU Clients Database into AUD at the AUD/USD exchange rate as at 10 April 2024 (the date of the Liquidators appointment).

**Client Entitlements**

77. The Liquidators have undertaken investigations to determine the details of the clients for whom the Company was holding Client Money at the time of the winding up. This included:
- (a) reviewing the Company's internal client records in the MT4 AU Clients Database;
  - (b) setting up of an external provider service for management of claims via Link Market Services;
  - (c) commence the adjudication process and tracing of client funds into the CBA Client Accounts;
  - (d) capturing bank account details via Link Market Services;
  - (e) extensive written and verbal communications with persons who traded via the MT4 Offshore Database;
  - (f) consideration of issues relating to clients' asserted entitlement to 'bonuses' or 'credits'.

  
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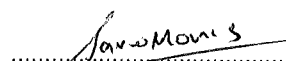



Review of Company's Records Regarding Client Entitlements (MT4 AU Client Platform)

78. The MT4 AU Clients Database records 2,554 individual clients. The database includes client contact information, relevantly their email addresses, and information about client trading positions, including their 'equity' and 'balances'.
79. It does not, however, include the bank account details for the clients. Even if the Liquidators simply adopted the client entitlements recorded in that database, the information available was not sufficient to allow return of the Client Money, without further information from each client.

Setting up External Provider Service for Claims Management (Link Market Services)

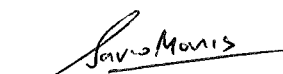
80. The Liquidators engaged Link Market Services to assist with managing client and creditor data.
81. On 26 April 2024, the Liquidators emailed Link Market Services (**Link Market**) in relation to technology support to manage the creditor claims including (without limitation):
- (a) issuing notices (by way of 'Email Blasts') to all creditors (both clients on the MT4 AU Clients Database with entitlements to a share of the client monies and other general trade creditors and employees);
  - (b) providing a portal where the creditors and clients can verify their identification, complete a proof of debt form, submit supporting documents and substantiate their claims; and
  - (c) providing the Liquidators with access to reports and requesting assistance with adjudication and distribution of claims.
82. Following further correspondence, on 3 May 2024, the Liquidators formally engaged the services of Link Market to complete the work described in paragraph [81] above.
83. At pages **332 to 337** of JSK-1 is a copy of:
- (a) the agreement in relation to the Email Blast and Portal services; and
  - (b) the agreement in relation to the Distribution services.
84. Link Market was engaged by the Liquidators primarily for efficiency to provide a CRM service to manage large volumes of client data and correspondence.
85. The Liquidators provided Link Market with names and email addresses of:
- (a) all clients recorded in the MT4 AU Clients Database;


  
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- (b) those of the persons who traded on the MT4 Offshore Database who contacted the Liquidators (but not any other persons recorded in that database); and
- (c) all other potential creditors of the Company (unsecured creditors and employees) identified by the Liquidators through their investigations.
86. Link Market issued bulk correspondence (referred to as 'Email Blasts') to all the persons listed in paragraph [85] above. A copy of the sample of the email sent as part of the Email Blast is at page **338** of JSK-1. That email invited "*all parties with claims against the Company to login to the Creditor Portal to lodge a Formal Proof of Debt form, with relevant supporting documentation*" and provided unique login details to each person.
87. In May and June 2024, Link Market:
- (a) established the portal for clients and creditors to submit supporting claim documentation; and
- (b) sent another 'Email Blast' to persons who had not lodged a claim at the time.
88. As a result of the issues experienced by some offshore clients with completing the identification verification process on the Link Market portal (due to lack of an Australian ID document or Australian mobile number), the Liquidators have formed the view that it is necessary to supplement the Link Market process with some manual verification where necessary.
89. My office has been assisting the offshore clients to complete the ID verification process and access the Link Market portal to provide a proof of debt form and supporting documentation as well as bank account details.
90. The responses received by Link Market up to 19 July 2024 can be summarised as follows:

Client / Creditor Type	Number of persons contacted	Number of proofs of debt lodged	Total amount of proofs of debt to date (\$)
Clients in the MT4 AU Clients Database	2,374	741	\$18,676,533.23
Persons from the MT4 Offshore Database who contacted the Liquidators	54	9	\$4,498,105.24
Employee claims	54	44	\$1,032,818.30
Trade & other creditors	37	17	\$3,316,090.08

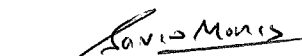
  
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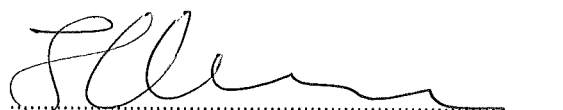
  
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91. Up to 19 July 2024, the Liquidators have:

- (a) not received any response via the Link Market process from 1,633 clients in the MT4 AU Clients Database;
- (b) received sufficient claim documents from 320 of the total 741 clients in the MT4 AU Clients Database who responded to the Link Market process;
- (c) identified 156 clients in the MT4 AU Clients Database who have partially completed the Link Market process but for which details (either bank account or claim documentation) is missing;
- (d) identified 57 persons where there are discrepancies with the claim documentation submitted and the MT4 AU Client's database. My staff and I are in the process of analysing those claims. The analysis to date suggests that they can be reconciled with the Company's records. To date the following types of reasons for discrepancy have been identified:
  - (i) client making duplicate claims in relation to one account;
  - (ii) employees of the Company making a claim as clients as some employees may have also traded;
  - (iii) client making a claim on the basis of the amount of funds deposited with the Company minus the funds withdrawn (rather than their equity balance in the MT4 AU Clients Database which deducts losses made by clients over time). The current value of those claims is approximately \$1million. However, no reasons for such claim being justified have been provided to date. Further evidence requests have been issued in relation to those claims and they are still under investigation;
  - (iv) clients claiming bonus/credit amounts (which I discuss separately at paragraph [109] and following below);
- (e) received 2 claims (totalling just over \$143,000) relating to clients alleged loss resulting from the Company closing out of their floating trade positions in November 2023 when the business was ceasing to trade (prior to the Liquidators appointment). It is my understanding, from advice received, that the Company had the right to close out client positions. Further evidence requests have been issued in relation to those claims and they are still under investigation.

92. The Liquidators are in process of adjudicating on the proofs of debt received to date. The adjudication process adopted is set out below. This process is expected to take several weeks.


  
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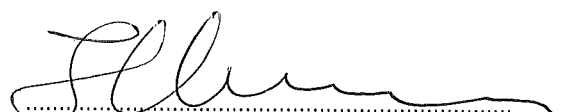
  
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93. The Liquidators expect that there will be further proofs of debt lodged once the issue relating to the ID difficulties for persons without Australian ID documents and mobile numbers is resolved (this process is ongoing). It is presently anticipated that further 'Email Blasts' will be issued via Link Market Services requesting proofs of debt and supporting claim documents from clients and creditors who have not responded to, or contacted, the Liquidators to date.

#### Adjudication Process to Date

94. The Liquidators devised a standard process for reviewing client and creditor claims by way of manual adjudication for additional comfort regarding the accuracy of the Company's records as against the claims from creditors, including supporting documentation. At page 339 of JSK-1 is a copy of the adjudication flow chart prepared by my staff. The first page of the flowchart relates to the process adopted for clients on the MT4 AU Database and the second page relates to the process for clients on the MT4 Offshore Database who contacted the Liquidators.
95. Clients seeking return of Client Money in the CBA Client Accounts have been asked by the Liquidators to provide MT4 statements in support of their claims which are then cross-referenced against the Company's MT4 reports downloaded by the Liquidators' MT4 expert on either the MT4 AU Database or MT4 Offshore Database.
96. Some clients informed the Liquidators that they no longer have access to MT4 statements (for example, because they can no longer access the MT4 platform). In that case, the Liquidators are able to access historical MT4 archives secured by Mr Bent, including MT4 statements which were emailed to clients monthly.
97. Additionally, the Liquidators' adjudication process has also involved cross-referencing remittance advices for deposits provided by clients against Company bank records to match amounts and dates. To date, this step has been difficult where clients on the MT4 AU Database used intermediary money processors like 'Checkout' to make the deposits.
98. For clients who are not able to advance to the end of the Liquidators' manual adjudication process (for example, because they are unable to provide requested supporting documents) then more detailed review is required by the Liquidators to determine the best course to advance the claim in each case. For example, if a client is unable to provide a particular document or advance beyond a particular point in the Link Market process as outlined in the adjudication flow chart, the Liquidators may use their discretion to contact the client directly or verify the claim using archived MT4 data to enable the Liquidators to make a determination on the client's entitlement.

  
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99. To date, a large number of the clients on the MT4 Offshore Database have not been able to advance beyond step [7] on page 2 of the manual adjudication flowchart because they are unable to provide remittance advices to prove their asserted deposits into the CBA Client Accounts.
100. The Liquidators are still progressing the manual adjudication process.

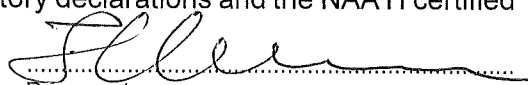
*Accounts under \$100*

101. The MT4 AU Clients Database records that 264 accounts have equity balance of \$100 or less. The Liquidators cost of the process of administering (reviewing and/or distributing) the claims in relation to each of those accounts would exceed \$100 per account. The Liquidators seek the Court's advice that, in those circumstances, the Liquidators are justified in automatically treating those accounts as having no right to participate in the distribution.

Liquidators' Communications with Persons Who Traded via the MT4 Offshore Database

102. As I noted above, the Liquidators received correspondence from persons who traded via the MT4 Offshore Database claiming entitlement to the Client Money held by the Company.
103. To date, fifty-four individuals listed in the MT4 Offshore Database (but not the MT4 AU Client Database) have contacted the Liquidators. The total amount of the entitlements claimed by those persons is over \$4.5 million. It is possible to interrogate the MT4 Offshore Database to ascertain the complete list of clients currently recorded therein.
104. My staff has identified, using the email address used in the communications received, that each of those persons is listed in the MT4 Offshore Database. The entitlement amounts claimed by those persons in correspondence have been reconciled and reflect the equity amounts in the MT4 Offshore Database.
105. Based on my review of a selection of the correspondence received by my office from clients on the MT4 Offshore Database, I observe that:
- (a) **Lei Zhang & Yuya Huang:** These individuals appear on the MT4 Offshore Database. These individuals represent the highest claim from any client on the MT4 Offshore Database in the amount of AUD\$4,175,449.57. My review of the English statutory declarations provided by these clients, state that payments were made to accounts ending in 2772, 2881 and 3845 (see page 396 of JSK-1). I have not located any Company bank accounts ending in these numbers. Further, remittances advices annexed to their statutory declarations and the NAATI certified

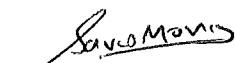
  
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translations of these documents, these individuals have not transferred funds to accounts in the name of the Company;

- (b) **Yi Lu:** This individual appears on the MT4 Offshore Database. Based on my review of the supporting documentation provided by this client, I understand that they deposited their money into a Commonwealth Bank account held in the name of 'LONG RIVER AUSTRALIA PTY LTD' (account number ending \*\*7409) (see page 448-449 of JSK-1). The investigations conducted by my office date has not identified any bank account in the Company's name ending \*\*7409. This individual made a further deposit to an account ending in 1619 in the name of 'CJF INTERNATIONAL PTY LTD' (see page 447), and investigations conducted has not identified a Company account ending in 1619;
- (c) **Xiang Wang:** This individual appears on the MT4 Offshore Database. Based on my review of the supporting documentation provided by this client, I understand that they made payment to account ending \*\*0970 in the name of Chang Jiang Financial Pty Ltd(see page 456 of JSK-1). The investigations conducted by my office date has not identified any bank account in the Company's name ending \*\*0970;
- (d) **Xiaofeng He:** This individual appears on the MT4 Offshore Database. Based on my review of the supporting documentation provided by this client, I understand that they deposited their money into an account held in the name of 'CJF INTERNATIONAL PTY LTD' (account number ending \*\*8758) (see page 461 of JSK-1). The investigations conducted by my office date has not identified any bank account in the Company's name ending \*\*8758;
- (e) **Crypto currencies or UnionPay transfers:** The supporting documents provided by some of the other persons who contacted the Liquidators, such as Qingwei Lin, Mingxing Li and Yuling Qian indicate that the deposits they made were in the form of crypto currencies or UnionPay transfers for which receipts showing deposits in Tether/USDT have been provided (see, for example, page 466 of JSK-1 in relation to Qingwei Lin). None of the Company records suggest that deposits in such a form were received into any of the Company's accounts.

106. More generally, investigations by my office to date, including review of correspondence from all of the MT4 Offshore Database clients who contacted the Liquidators, have not to date identified any deposits into any of the Company's accounts from persons listed in the

  
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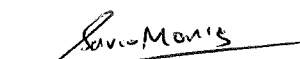
  
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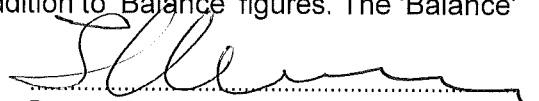
MT4 Offshore Database or otherwise suggested that those persons were clients of the Company.

107. The MT4 Offshore Database records a total number of over 33,000 clients. However, investigations by my staff indicate that this number includes both 'test' and 'demonstration' accounts which are not referable to any legitimate individuals. Therefore, further work will be required by the Liquidators to audit the total accounts recorded on the MT4 Offshore Database and exclude the 'test' and 'demonstration' accounts to obtain the real number of client accounts. As noted above, the Liquidators have not to date contacted those clients, other than the group referred to above who contacted the Liquidators and were then included in the Link Market Email Blast. The Liquidators are not proposing to contact any other persons on the MT4 Offshore Database.
108. The Liquidators have not conclusively established the total amount of equity recorded for all of the person listed in the MT4 Offshore Database. To do that, the database would need to be interrogated to exclude what appear to be demo accounts, test accounts and hedging accounts. However, a preliminary review by our expert Mr Bent suggests the total equity recorded for the clients on the MT4 Offshore Database appears to be substantively more than the claims made to the Liquidators to date (presently in the amount of \$4.5 million).

#### Consideration of Clients on MT4 AU Clients Database Entitlement to Bonuses / Credits

109. The Liquidators' investigations (including reviewing the Company PDS, discussions with the Director and former management and information received via Link Market) indicate that the Company offered promotional 'bonuses' or 'credits' to clients.
110. Some of the proof of debts lodged by clients from the MT4 AU Clients Database include a claim for an amount relating to such promotional 'bonuses' or 'credits'.
111. The Liquidators do not have a comprehensive set of documents relating to the terms of such promotions, including in relation to different groups of clients and at different points in time. Only one of the clients provided a set of conditions relating to his claim, described as 'Credit Bonus Promotion Rules Wholesale Client Only' updated as at 1 October 2023. **(2023 Bonus Terms)**. A copy of those terms and conditions is at pages **467 to 476** pf JSK-1.
112. Information obtained by the Liquidators from the MT4 AU Clients Database indicates that MT4 records for approximately 51 clients, in addition to their 'Balance' figure, an additional amount described as 'Total Credit Facility' which the Liquidators understand is referable to credit or bonus amounts sought by clients in addition to 'Balance' figures. The 'Balance'

  
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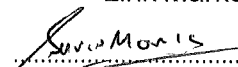
  
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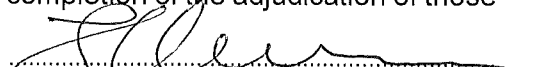
amount and 'Total Credit Facility' are then summed up in the MT4 record to make up the client's 'Equity'. At page 477 of JSK-1 is an example statement from the MT4 AU Clients Database demonstrating the amounts described in this paragraph.

113. The total amount of the additional 'Total Credit Facility' amounts across all clients in the MT4 AU Clients Database is AUD\$277,480.
114. Some, but not all, of the clients for whom such amount is noted have included this additional amount in their proof of debt.
115. At present the total funds in the CBA Client Accounts are (before deduction of any of the Liquidators costs or remuneration) sufficient funds to pay both this additional amount to the clients, in addition to the total equity position.
116. The 2023 Bonus Terms refer to a set of trading conditions (cl.4) which, if satisfied, allowed the relevant clients to convert the 'Credits' (defined as *"trading credits [the Company] allocates to your Account under these Rules. Please note that Credits are not trading funds that you can withdraw from [the Company]"*.) into 'Credit Bonuses' (defined as *"any bonus funds Prospero Markets converted for you from valid Credits under these Rules. Credit Bonus is trading funds that you can withdraw from Prospero Markets."*).
117. The Liquidators have confirmed that the MT4 AU Clients Database can be interrogated to determine whether the clients for whom an amount was recorded as 'Total Credit Facility' satisfied the trading conditions referred to in the 2023 Bonus Terms (being the only version of the terms available to the Liquidators at present). Subject to the outcome of those investigations, the Liquidators are currently intending to assess the claims of those clients as including the 'Total Credit Facility' if they satisfied the conditions in the 2023 Bonus Terms.

### General Creditors

118. The Company had other standard trade creditors and employee claims at the date of liquidation.
119. As at 19 July 2024:
  - (a) there are approximately AUD\$3,316,090.08 worth of unsecured creditor claims in proofs of debt received by the Liquidators via Link Market; and
  - (b) there is approximately AUD\$1,032,818.30 worth of employee claims in proofs of debt received by the Liquidators via Link Market.
120. The Liquidators currently anticipate receiving further proofs of debt from general unsecured creditors and employees in response to further 'Email Blasts' to be issued by Link Market. The Liquidators also anticipate that on completion of the adjudication of those

  
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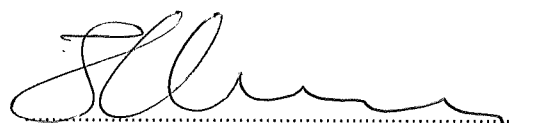
claims, admitted value of the priority and unsecured creditor claims is anticipated to be materially different to the lodged amounts.

### **Summary of Issues Identified Regarding Distribution of the Client Money**

121. Currently, in light of investigations to date set out in this affidavit, the Liquidators' ability to return Client Money is subject to the following issues:

- (a) **Tracing particular deposits difficulties/pooling proposal:** As explained at paragraphs [67(c)] and [71] above, the Company's clients used BPAY and other money processors to pay deposits. Those payments were deposited into intermediary accounts with bank and then paid in lump sum to the destination CBA Client Accounts. As a result, it is difficult to trace such deposits in the CBA Client Accounts to individual clients. Tracing other individual deposits would be time consuming and costly. The Liquidators propose that the CBA Client Accounts are consolidated prior to distribution;
- (b) **Conversion of foreign currency from USD to AUD:** If the CBA Client Accounts are allowed to be pooled prior to distribution, the accounts in USD will need to be converted into AUD and the Liquidators propose to adopt that approach;
- (c) **Lack of bank account details:** the Liquidators do not have bank account details for, and therefore cannot make any repayments to, any clients who (although they are listed in the MT4 AU Clients Database as having an equity position), did not engage in the Link Market process. The Liquidators propose that, as part of the distribution, the distribution amount calculated on the basis of the amounts recorded for those clients in the MT4 AU Clients Database, are paid into Court (or to ASIC as unclaimed funds);
- (d) **Claims by persons who traded via the MT4 Offshore Database:** On the information presently available, I do not believe that persons who traded via the MT4 Offshore Database have any entitlement to the Client Money for the reasons outlined in paragraph [106] above. However, on the information available and given the state of the Company's records, I cannot decisively exclude the possibility that such deposits have been made by some of the person listed in the MT4 Offshore Database. Given the number of accounts on the database the investigations required to satisfy myself that no such possibility exists would be costly and time consuming (if they are possible at all). The Liquidators propose that no such further investigations are undertaken, including that there is no requirement for them to issue any notice in relation to the proposed distribution to the persons listed on the

  
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MT4 Offshore Database (other than those persons who specifically contacted the Liquidators to date);


- (e) **Bonus/credits:** Given the limited information available the Liquidators propose to adopt the approach to assessing these claims as set out in paragraph [109] and following above.


### **Estimated outcomes – comparison**

122. To show the potential outcome of a distribution of the Client Money I caused to be prepared an estimated outcome statement on the alternative basis that:
- (a) The costs in relation to the Client Money aspects of the Liquidation are paid from the Client Money (Scenario 1); and
  - (b) The costs in relation to the Client Money aspects of the Liquidation are paid from Company's general assets (together with the remaining costs of the liquidation generally) (Scenario 2).
123. The notes set out in the estimated outcome statement explain the basis for the estimated amounts adopted in that analysis. For example, note 8 makes clear that the amount set out for 'Client Liabilities' is based on the records in the MT4 AU Clients Database but does not include the amount relating to credit claims referred to at paragraph [109] above.
124. I note that Scenario 1 assumes that the part of the client claims for Client Money which is not satisfied from the Client Money Distribution (as a result of a shortfall resulting from the Liquidators costs of the distribution) will be treated as valid unsecured creditors claims. Whether or not such claim will be paid out in full or not would depend on whether the estimates assumed for all items in the estimated outcome statement are accurate. For example, should the Priority Creditors Claims or costs of the liquidation be significantly higher than presently estimated a full return to unsecured creditors will not be possible.

### **Details of the Liquidators' Investigations to Date**

125. Given that the Liquidators seek approval in relation to the costs and fees incurred to date and going forward, the next section of this affidavit sets out, in more detail, the main parts of the Liquidators' investigations to date.
126. The Liquidators' investigations are ongoing, but they have predominantly focused on the following matters to date, as elaborated below:
- (a) identifying bank accounts held in the Company's name and writing to banking institutions to freeze accounts;

  
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- (b) identifying assets owned by the Company and assets held on trust by the Company for its clients (i.e. the Client Money);
- (c) identifying the current status of the Company's AFSL, obligations and client trading positions;
- (d) taking steps to recover and maintain/preserve Company books and records;
- (e) issuing statutory notices to third parties for information, records and assets; and
- (f) recovering general funds and assets owed to the Company outside of the CBA Client Accounts (not constituting Client Money).

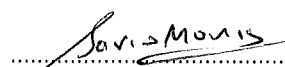
Limited Information Obtained from Persons Formerly Involved with the Company

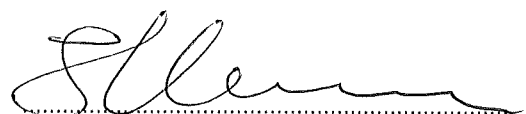
127. The Liquidators have issued the following formal requests for information to the Company director, responsible managers and former director:

- (a) at pages **478 to 479** of JSK-1 is a letter to Mr Zhou dated 12 April 2024 with the enclosures omitted from JSK-1 for brevity;
- (b) at pages **480 to 481** of JSK-1 is a letter to Mr Hong dated 12 April 2024 with the enclosures omitted from JSK-1 for brevity;
- (c) at pages **482 to 483** of JSK-1 is a letter to Mr Sun dated 12 April 2024 with the enclosures omitted from JSK-1 for brevity; and
- (d) at pages **484 to 485** of JSK-1 is a letter to the former director, Mr Wang dated 12 April 2024 with the enclosures omitted from JSK-1 for brevity.

128. I am aware, based on my review of the emails below and my office's investigations to date, that as at the date of this affidavit, the Company director, responsible managers and former director have failed to provide a completed Report as to Company Affairs (**ROCAP**) to the Liquidators:

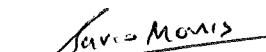
- (a) at pages **486 to 504** of JSK-1 is an email chain between the Liquidators and Mr Zhou requesting a completed ROCAP;
- (b) at pages **505 to 506** of JSK-1 is an email dated 13 April 2024 received from Mr Hong regarding the ROCAP;
- (c) at pages **507 to 509** of JSK-1 is an email dated 29 April 2024 received from Mr Sun providing a half-completed ROCAP; and
- (d) at page **510** of JSK-1 is an email dated 30 April 2024 received from Mr Wang providing reasons why he is unable to provide a completed ROCAP.


  
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Records Obtained

129. Upon the Liquidators' appointment, my office requested and was provided with information from the director, Mr Zhou, Mr Hong and from the Company's former lawyers, Hamilton Locke.
130. Shortly after the Liquidators' appointment, access to the Company's 'Reckon' accounting records was provided. However, upon review by my office, the Liquidators quickly formed the view that the Company's accounts were not up to date. Reviews conducted by my office indicate that the accounts were prepared approximately to the end of October 2023.
131. The Liquidators have engaged the Company's former bookkeeper, Huiwen 'Wendy' Zhang on a casual basis to update the Company's accounts to the date of appointment. At pages **511 to 514** of JSK-1 are emails between BRI Ferrier and Wendy Zhang dated 30 April 2024 to 1 May 2024 confirming the engagement.
132. The Liquidators have obtained the following financial records for the Company:
- (a) Balance Sheet for the period FY 2023 to the appointment date of 10 April 2024 (pages **515 to 517** of JSK-1);
  - (b) Balance Sheet for the period FY 2023 (pages **518 to 520** of JSK-1);
  - (c) Profit and Loss Statement for FY 2023 (pages **521 to 523** of JSK-1); and
  - (d) Profit and Loss Statement for the period 1 July 2023 to the appointment date of 10 April 2024 (pages **524 to 526** of JSK-1).
133. The Liquidators have also communicated with and obtained bank statements from: Bendigo Bank, Bank of China, Commonwealth Bank of Australia and NAB.
134. My office held extensive meetings and phone calls with Mr Hong and Mr Zhou (the Company director) to understand the Company, business, electronic records and IT providers. At pages **527 to 529** of JSK-1 is a copy of a file note prepared by my office in June 2024 in relation to various discussion with Mr Hong and Mr Zhou. Based on my review of that file note, I understand that the gist of those discussions was as follows:
- (a) Mr Hong told my office to contact Julia (**Julia**) or Ju Lu being the Company's head of IT, however, it is unclear from the Company's current employee records whether Julia is a current employee of the Company or an external IT consultant;
  - (b) at pages **530 to 620** of JSK-1 is a bundle of correspondence from Julia or 'Ju Lu' in relation to the Company's IT;

  
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*Yoling*

- (c) Mr Zhou and Mr Hong informed my office that Yoling Data (**Yoling**) in Hong Kong controlled the Company's general cloud and email server. My office paid the Company's outstanding email server fees for 'AliMail', arranged a data transfer and subsequently the Liquidators' external IT provider, Cyter undertook a backup of the email and data server;

*Duotech*

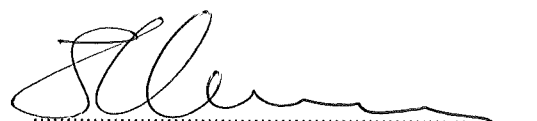
- (d) Mr Hong and Mr Zhou advised that the Company's CRM services were provided by Duotech. At pages **621 to 630** of JSK-1 is a copy of Duotech's service agreement with the Company;
- (e) after communications between my office and Duotech, and issuing a section 530B notice to Duotech, my office was informed that Duotech could provide access to the CRM database as well as documents that have been submitted for 'know your client' (**KYC**) purposes. The Liquidators' external IT provider, Cyter downloaded the available records provided by Duotech which consisted of the CRM database.
- (f) The Liquidators have reached an agreement with Duotech regarding the provision of other Company records, namely KYC data. My office arranged payment of Duotech's outstanding invoices in the amount of USD\$44,073 to secure the decrypted KYC data. The Liquidators' external IT provider is in the process of downloading the available records. It is anticipated that this platform may contain additional information regarding 'AU Clients', such as bank account details in addition to the data available from the two MT4 Platform databases;

*OneZero*

- (g) investigations, including discussions with Mr Bent confirmed that One Zero hosted the servers which maintained the Company's MT4 records. This was confirmed by telephone investigations by my office with SigmaTM, the company engaged to manage 'Risk'. At pages **631 to 642** of JSK-1 is a bundle of correspondence between BRI Ferrier and Sigma TM;
- (h) The Liquidators have reached an agreement with OneZero to maintain the servers and that any costs incurred from the date of appointment would be met by the Liquidators. The Liquidators have instructed Mr Bent to proceed with a download of all MT4 data maintained on the MT4 AU Client database and the MT4 Offshore Client database. Mr Bent has completed such download.

*One Drive*

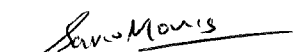
  
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- (i) the Company's bookkeeper informed the Liquidators' office that records were maintained on a Microsoft/One Drive system. My office emailed Mr Hong, Mr Zhou and Julia requesting the credentials to the Company's One Drive account. My staff have subsequently obtained access by arranging a password reset. The Liquidator's external IT provider, Cyter has arranged for a download of all data held on the One Drive system, however, it appears that records held in the system are not substantial;
- (j) Mr Hong also informed my office that all One Drive data was extracted onto a NAS drive which has been backed-up by Cyter;
- (k) at pages **643 to 720** of JSK-1 are emails with Mr Hong and BRI Ferrier in relation to the One Drive and NAS Drive documents.

*Physical Records*

- (l) My office identified and secured approximately sixty computers and laptops located at both the Company's Melbourne and Sydney Trading Premises. Arrangements were made by my office for these computers to be delivered to the Liquidators' Sydney offices and Cyter has completed the process of an electronic backup of all data maintained on these machines;
  - (m) My office also identified a NAS drive at the Company's Melbourne offices, and have arranged for a backup to be completed by Cyter IT.
135. My office has also issued section 530B notices to the following recipients. In each case, I have indicated the status of compliance with each notice:
- (a) DuoTech: (I explain the current position with DuoTech in paragraph [134(d)]-[134(f)] above;
  - (b) Sophie Grace Lawyers: I have received a substantive response from Sophie Grace Lawyers. They have provided documents including advice provided to the Company to update Product Disclosure Statements, Retail Disclosure Documents, Wholesale Client Engagement Agreements as well as bonuses and promotions and client complaints management;
  - (c) Rothsay Chartered Accountants (Auditor): The Auditor has provided limited records pertaining to their FY2021 and FY2022 audit. I have not been provided any of their audit workpapers;
  - (d) Hamilton Locke Lawyers: The Liquidators have provided a copy of their file to the Liquidators;

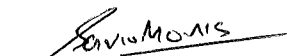
  
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- (e) MNY Group Chartered Accountants: The Liquidators received a response from Mr Ben Gu, Director of MNY, indicating that his engagement was with Mr Wang regarding a proposed acquisition of shares in other entities. My staff advised him that his response was insufficient, however my staff have not received any further information from MNY Group.

#### Recovery of Company's Money

136. The Liquidators' investigations into the Company's affairs indicate that the Company engaged several offshore liquidity providers (**LPs**). I understand from my investigations and from discussions between my office and Mr Hong and Mr Zhou that:
- (a) foreign exchange companies regularly use LPs to improve their liquid cash position and maintain certain levels of net tangible assets (NTAs);
  - (b) this is in circumstances where a minimum amount of liquid cash or cash equivalent is required to pay out client positions in a short period of time and LPs ensure that foreign exchange providers have sufficient currency to enable this to occur;
  - (c) the cash held by the LPs belongs to the Company but generates returns with risk borne by the LPs.
137. The Company also used payment processor service providers, being 'Checkout', 'Novatti' and 'BPAY'.
138. The Liquidators' investigations uncovered that the Company engaged the following entities as LPs or payment processor providers:
- (a) CGS International Securities Singapore Pte. Ltd. (formerly known as CGS-CIMB Securities) (LP) (copies of agreements between the Company CGS-CIMB and correspondence in respect of the asset recovery appear at pages **721 to 810** of JSK-1);
  - (b) iSAM – ISPRIME (LP) (copies of term sheets between the Company and IS PRIME appear at pages **811 to 845** of JSK-1);
  - (c) Vantage (LP) (copies of the unsigned agreement and application form for Vantage appear at pages **846 to 880** of JSK-1);
  - (d) Novatti (payment processor or service provider) (a copy of the agreement with Novatti appears at pages **881 to 889** of JSK-1);
  - (e) BPAY (payment processor or service provider) (a copy of the agreement with BPAY appears at pages **890 to 901** of JSK-1);

  
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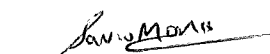
  
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- (f) Checkout (payment processor or service provider) (a copy of the agreement with Checkout appears at pages **902 to 904** of JSK-1);
  - (g) Finalto (LP) a copy of the agreement with Finalto appears at pages **905 to 916** of JSK-1);
  - (h) Stripe (payment processor or service provider) (investigations have not uncovered any agreements between the Company and Stripe);
  - (i) CMC Funding (LP) (investigations have not uncovered any agreements between the Company and CMC Funding).
139. Part of the investigations and work conducted to date involves recovering Company funds held by LPs. To date, all funds held by LPs have been returned save for AUD\$399,050.91 as at 14 May 2024 held by CGS-CIMB Securities (or a related CGS entity) in Singapore, despite demand.
140. The Liquidators have engaged a local Singapore law firm to prepare an application for foreign recognition of the appointment orders of the Federal Court of Australia as required by CGS-CIMB Securities prior to return of the Company's funds.
141. To date, the Liquidators have recovered the following funds:
- (a) the Liquidators have recovered approximately \$2.02 million from three separate LPs being Company funds unrelated to the Client Money;
  - (b) the Liquidators have recovered \$1 million in funds held by the Bendigo Bank (I provide further explanation about the Company's Bendigo Bank account in paragraph [74] above;
  - (c) the Liquidators have recovered \$15,000 cash on hand into the liquidation bank account; and
  - (d) the Liquidators recovered \$1,278,630.52 in Company funds held by the National Australia Bank on about 4 June 2024 (at pages **917 to 920** of JSK-1 is an email exchange between my office and NAB dated 4 June 2024 confirming receipt of those funds).

### **Recovery of MT4 Platform Client Data**

#### Correspondence Regarding MT4 Platform to Date

142. On 3 April 2024, the Company received an email from Metaquotes notifying its intention to terminate the Agreement No. RWARY-01 (**Agreement**) dated 23 May 2013 between the Company and MetaQuotes. At pages **921 to 924** of JSK-1 is a copy of the email and

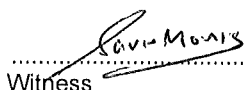
  
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Mr Hong's response dated 11 April 2024 in which he introduces the Liquidators appointed to the Company.

143. On 11 April 2024, the Liquidators sent an email to Mr Hong and Mr Zhou requesting the contact details for the Sigma risk team in the event Metaquotes cancels the MT4 licence. At pages **925 to 928** of JSK-1 is a copy of the email.
144. On 22 April 2024, the Liquidators sent an email to Mr Hong in relation to engaging Stigma to provide the MT4 expert, Mr Bent access the Company's MT4 servers. At pages **929 to 931** of JSK-1 is a copy of the email.
145. On 30 April 2024, the Liquidators sent an email to Mr Hong and Mr Zhou regarding the MT4 licence groups and the Australian based clients. At pages **932 to 933** of JSK-1 is a copy of the email.
146. On 1 May 2024, the Liquidators sent an email to Mr Hong and Mr Zhou regarding the MT4 licence and requesting a copy of the MT4 agreements with Metaquotes. At pages **934 to 935** of JSK-1 is a copy of the email and its attachments.
147. On 1 May 2024, the Liquidators received an email from Mr Zhou stating that a third-party Australian broker is willing to buy the licence from the Company. On 1 May 2024, the Liquidators responded to Mr Hong and Mr Zhou in requesting information in relation to the MT4 licence for offshore clients. At pages **936 to 942** of JSK-1 is a copy of the email and the Liquidators' response.
148. At pages **943 to 949** of JSK-1 is an email chain dated 2 May 2024 between the Liquidators and Mr Hong and Mr Zhou in relation the Company's MT4 licence.
149. On 3 May 2024, the Liquidators sent an email to Mr Hong and Mr Zhou regarding the Liquidators' MT4 client liabilities analysis. At pages **950 to 952** of JSK-1 a copy of that email.
150. At pages **953 to 974** of JSK-1 is an email chain dated 4 May 2024 to 8 May 2024 between the Liquidators and Mr Hong and Mr Zhou in relation the MT4 client liabilities.
151. At pages **975 to 1,061** of JSK-1 is an email chain between 14 May 2024 and 15 May 2024 between the Liquidators and Mr Hong and Mr Zhou in relation the MT4 licences.
152. At pages **1,062 to 1,079** of JSK-1 is an email chain between 16 April 2024 and 16 May 2024 between the Liquidators and Metaquotes in relation to the Liquidators' request for continued access to the Company's MT4 licences.

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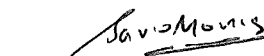
153. On 20 May 2024, the Liquidators sent an email to Metaquotes requesting copies of the Company's agreements with Metaquotes. At pages **1,080 to 1,082** of JSK-1 a copy of that email and Metaquotes' response attaching the agreement for Prospero Markets Pty Ltd.
154. To ensure that a backup of Company data on the MT4 platform could be obtained and to also allow clients to access their MT4 trading history, the Liquidators have paid around \$100,000 in unpaid fees to preserve the MT4 AU Clients Database and MT4 Offshore Database.


Information from MT4 Platform Regarding Client Entitlements

155. In the meantime, the Liquidators have sought to secure and maintain the data in stored on the MT4 platform in relation to the clients' entitlements through the engagement of an independent MT4 expert, Daniel Bent from Infini Solutions. At pages **1,083 to 1,092** of JSK-1 are copies of:
- (a) the Liquidators' agreement with Infini Solutions (pages 1,083 to 1,087); and
  - (b) Mr Daniel Bent's CV (pages 1,088 to 1,092).
156. To date Mr Bent has:
- (a) obtained access to the Company's MT4 database;
  - (b) securely backed-up that data to an alternate location to ensure the Liquidators maintain continued access to that data;
  - (c) summarise the data referred to in paragraph [77] above.
157. On 24 April 2024, the Liquidators sent an email to Mr Hong requesting further information regarding the MT4 licence. At pages **1,093 to 1,096** of JSK-1 is a copy of the email and Mr Hong's response dated 26 April 2024 regarding the licences used by the Company, PMCL NZ and PM SVG. From that email correspondence, I understand that:
- (a) the Company's MT4 trading licence appears to have been obtained by the Company but used by PMCL NZ; and
  - (b) additionally, at least for a period of time, the Company appears to have utilised a separate MT4 licence for Australian clients in the name of PMCL NZ.

**Initial Report to Creditors**

158. On 8 May 2024 the Liquidators prepared an Initial Report to Creditors and Frequently Asked Questions. A copy of the Initial Report is at pages **1,097 to 1,126** of JSK-1. A copy

  
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of the FAQ is at pages **1,127 to 1,130** of JSK-1. The report and FAQ stated, (among other things) that:

- (a) the Liquidators believed the Company to be solvent (report p. 5);
  - (b) it appeared to the Liquidators that the Company operated as part of a broader group of businesses, all providing financial services within Australia and offshore, referred to as the "Prospero Group". Certain associated entities and persons within the Prospero Group have been pursued by regulatory bodies, such as the AFP, AFSA and ASIC, where there have been allegations of money laundering and other offences, which has resulted in various prosecutions and, ultimately, led to this liquidation (report p. 5, FAQ p. 5);
  - (c) the expected timeframe for distribution was. 2-3 months (subject to the Court's direction) (FAQ p. 2)
159. Further investigations, specifically the nature and quantum of the claims made by clients of a related offshore entity in Saint Vincent and the Grenadines which may potentially result in a deficiency in the Client Money funds, suggest that the timeframe may need to be extended for those claims to be resolved.
160. The Liquidators maintain information in relation to the liquidation of the Company: <https://briferrier.com.au/about-us/current-matters/prospero-markets-pty-ltd>. Copies of the initial report to creditors, the frequently asked questions and the proof of debt form, referred to below, are available to any creditors on that website.

### **Statutory Report to Creditors**


161. On 10 July 2024 the Liquidators prepared and issued a Statutory Report to Creditors. A copy of the Statutory Report is at pages **1,131 to 1,217** of JSK-1.

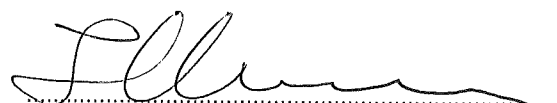
### **Liquidators' Remuneration & Costs – Present and Future**

162. The Plaintiffs have incurred costs to investigate the designated client accounts and to prepare and commence these proceedings for judicial direction and advice. The Plaintiffs anticipate further work and legal expense to be required before client funds can be returned as outlined below.

#### Present Remuneration & Costs to Date

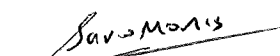
163. The Liquidators and their lawyers have both 'quarantined' time and cost records in relation to the trust funds from other aspects in the Liquidation. The Liquidators' application for remuneration approval, and the costs set out below, are only concerning the costs and


  
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remuneration related to the Client Money in the CBA Client Accounts and not the general aspects of the liquidation.

164. At pages **1,218 to 1,227** of JSK-1 is a copy of Bartier Perry's engagement agreement for work in relation to the trust funds and these proceedings. The rates disclosed to the Liquidators in Bartier Perry's engagement agreement have subsequently increased since 1 July 2024.
165. The team at Bartier Perry acting for the Liquidators in this matter are below with hourly rates as at 1 July 2024:
- (a) Adam Cutri – Partner: \$725 plus GST per hour;
  - (b) David de Mestre – Senior Associate: \$530 plus GST per hour;
  - (c) Ellah Glynn Yosef – Lawyer (Level 2): \$360 plus GST per hour;
  - (d) Rezwan Attai – Lawyer (Level 1): \$345 plus GST per hour.
166. The Plaintiffs have instructed Bartier Perry to engage Ms Helena Mann of counsel to act for the Plaintiffs in these proceedings. At pages **1,228 to 1,231** of JSK-1 is a copy of Ms Mann's engagement agreement with Bartier Perry. That engagement agreement shows that Ms Mann's rates are \$480 plus GST per hour and \$4,800 plus GST per day.
167. The core team at BRI Ferrier working on the Company's liquidation comprises:
- (a) Jonathon Keenan – Principal: \$750 plus GST (NSW)/hour;
  - (b) Peter Krejci – Principal: \$750 plus GST (NSW)/hour;
  - (c) Andrew Cummins – Principal: \$750 plus GST (NSW)/hour;
  - (d) Pauline Yeow – Senior Manager: \$620 plus GST (NSW)/hour;
  - (e) Katherine La – Senior Manager: \$620 plus GST (NSW)/hour;
  - (f) Savio Monis – Manager: \$580 plus GST (NSW)/hour;
  - (g) Nicole Feng – Senior Accountant: \$400 plus GST (NSW)/hour;
  - (h) Mankirth Mandair – Intermediate Accountant: \$300 plus GST (NSW)/hour;
  - (i) Hugh Matthews – Intermediate Accountant: \$300 plus GST (NSW)/hour;
  - (j) Frane Babic – Intermediate Accountant: \$300 plus GST (NSW)/hour;
  - (k) Ben Dixon – Intermediate Accountant: \$300 plus GST (NSW)/hour;
  - (l) Tiarnan Teague – Intermediate Accountant: \$300 plus GST (NSW)/hour;

  
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168. To 30 June 2024, the Plaintiffs have incurred \$484,093.50 including GST in remunerable work comprising (a higher amount was initially listed in the 10 July 2024 report but the allocation of costs between general liquidation costs and trust costs was later adjusted after further analysis:

Milestone	Summary description of work
Assets \$1,720.40 including GST	<p>Liaised with the Company's pre-appointment bankers, CBA, to secure client funds.</p> <p>Correspondence with Directors regarding CBA client fund accounts.</p>
Creditors \$386,424.50, including GST	<p>Dealt with significant volume of client enquiries by emails and telephone.</p> <p>Daily review and allocation of emails in dedicated mail inbox to various staff members.</p> <p>Established a Creditor Portal with Link Market Services to handle the large volume of claims.</p> <p>Extensive correspondence with clients to assist with ID and mobile verification to access creditor portal, submitting Proof of Debt forms and providing relevant supporting documentation.</p> <p>Commenced process of adjudication of client claims, including preparation of flowchart and other workpapers to assess client claims.</p> <p>Liaised with Payment Processors to determine any funds held. Obtained statements to assist with the tracing of funds and adjudication of creditors' claims.</p> <p>Email correspondence with clients to request further supporting documentation for adjudication process.</p> <p>Issued and reviewed manual verification forms received from client.</p> <p>Reviewed further documentation received from clients in response to request for further and better particulars.</p>
Investigation	<p>Liaised extensively with Metaquotes to secure continued access to MT4.</p>

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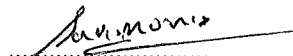
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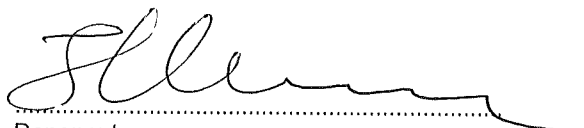
\$88,544.50 including GST	<p>Interrogated the available MT4 data with the assistance of a MT4 expert, to confirm the level of client liabilities.</p> <p>Reviewed Company records, including email backups for payment processors statements.</p> <p>Meetings with lawyers and Counsel to discuss Court application regarding trust matters.</p> <p>Preparing and collating information/documents as requested by lawyers for Court application.</p>
Dividend \$5,080.90 including GST	<p>Liaised with Link Market Services regarding for distribution to clients.</p> <p>Seeking legal advice regarding the distribution to clients.</p>
Administration \$2,323.20 including GST	<p>Bank account reconciliations.</p> <p>Prepared internal receipts and payment vouchers for payment of ongoing IT services and MT4 expert.</p>

169. As at 1 July 2024, the Plaintiffs have incurred \$167,201.67 including GST in solicitor and other costs in relation to Client Money and CBA Client Accounts, comprising:
- (a) \$38,650.70 including GST in solicitor fees for invoices rendered by Bartier Perry;
  - (b) \$96,792.17 to Metaquotes for continued access to the Company's MT4 licences;
  - (c) \$24,512.55 including GST to Link Market for technology support to manage the creditor claims; and
  - (d) \$7,246.25 including GST for the MT4 expert.
170. At pages **1,232 to 1,237** of JSK-1 are copies of invoices rendered by Bartier Perry to the Liquidators to date in respect of the trust funds, with time ledgers and descriptions removed to preserve client legal privilege, from 31 May 2024 to the date of this affidavit.

#### Estimated Future Remuneration & Costs

171. The Plaintiffs' current estimate of remuneration for the proposed adjudication and distribution process is \$250,000 including GST to:
- (a) complete the review of the Company's records and client claims;
  - (b) issue a notice to all clients to advise the proposed value of their entitlement for the purpose of a distribution;

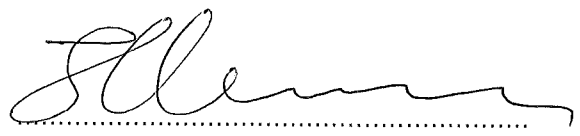
  
 Witness

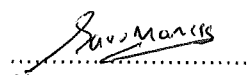
  
 Deponent

- (c) if a client disputes the value of their entitlement, they will have a period of fourteen (14) days to login to the Link Market portal to submit their revised claim and upload supporting documentation;
  - (d) review disputed claims lodged by clients and assess whether the dispute is valid, then issue a further notice which will either:
    - (i) confirm agreement with the revised claim for their entitlement; or
    - (ii) set out the reasons why dispute is not agreed and will proceed with the original value of their entitlement and if the client still considers their dispute is valid, then they may apply to the Court for further action within fourteen (14) days;
  - (e) within twenty-eight (28) days of issuing the notice, proceed to distribution based on the value of the entitlement of each client as recorded in the Link Market portal.
172. The Plaintiffs' current estimate of costs for the proposed adjudication and distribution process is \$150,000.00 including GST, counsel and disbursement fees.
173. The Plaintiffs also estimate incurring other future external costs in the amount of approximately \$233,565.47 including GST comprising:
- (a) \$3,000.00 to Metaquotes for continued access to the Company's MT4 licences;
  - (b) \$86,000.00 to OneZero for the servers which maintained the Company's MT4 records;
  - (c) \$66,565.47 to Duotech for the CRM database and decrypted KYC data;
  - (d) \$55,000.00 including GST to Link Market for technology support to manage the creditor claims; and
  - (e) \$23,000.00 including GST for the MT4 expert.

Sworn by the deponent  
at Sydney NSW  
in New South Wales  
on 29 / 07 / 2024  
Before me:

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Signature of deponent

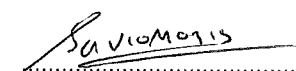
  
Signature of witness

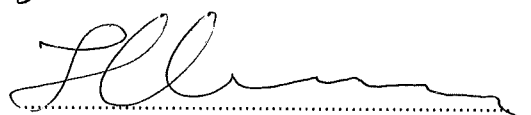
Name of witness:

SAVIO MONIS

Qualification of witness: Lawyer / Justice of the Peace -

Registration No. 256525

  
Witness

  
Deponent