

NOTICE UNDER SECTION 204 OF THE SECURITIES  
AND FUTURES ORDINANCE  
(Chapter 571) (Ordinance)

It appears to the Securities and Futures Commission (Commission), **for the reasons set out in the Statement of Reasons of this date,** that the Commission should exercise the powers conferred by section 204 of the Ordinance.

THE COMMISSION HEREBY GIVES NOTICE THAT:

Except with the prior written consent of the Commission, with such consent to be granted by the Chief Executive Officer or the Executive Director of Enforcement of the Commission:

1. Pursuant to section 204 of the Ordinance, HF Asset Management Limited (Specified Corporation) is prohibited from carrying on any business, whether directly or through agents, which constitutes regulated activities for which it is licensed by the Commission.

Pursuant to the provisions of section 208 of the Ordinance, the Specified Corporation may apply to the Commission for the prohibition imposed by this Notice to be withdrawn, substituted or varied.

Under section 217 of the Ordinance, an application may be made to the Securities and Futures Appeals Tribunal for a review of the Commission's decision to impose the prohibition imposed by this Notice. Such application must be made within twenty-one days after the day on which this Notice is served on the Specified Corporation.

This Notice takes effect at the time of service upon the Specified Corporation.

Julia Leung  
Acting Chief Executive Officer

For and on behalf of  
Securities and Futures Commission

Dated this 7th day of October 2021