



SFC warns public of HKCEXP for suspected virtual asset-related fraud

25 Mar 2024

The Securities and Futures Commission (SFC) today warns the public of entities operating under the name of “HKCEXP” for suspected virtual asset-related fraud, with victims reporting difficulties and payment of exorbitant “tax” to process withdrawals (Note 1).

HKCEXP falsely provided a fake Hong Kong address on its website to mislead investors (Note 2). The SFC suspects it has disseminated other false and misleading information about itself and its business as being an “SFC-registered company” .

At the SFC’s request, the Hong Kong Police Force has taken steps to block access to the relevant website of HKCEXP. Notwithstanding the action taken, the public should beware that scammers may continue to create new ones with similar domain names (Note 3).

The SFC posted HKCEXP and its respective websites on the SFC’s [Suspicious Virtual Asset Trading Platforms Alert List](#) on 25 March 2024.

Online investment scams may involve any type of assets and are perpetrated through multiple channels, and victims of these scams can suffer substantial losses. Therefore, investors should stay vigilant and beware of fraud when making investment decisions.

End

Notes:

1. HKCEXP is also known as HKCEXP-MAX and HKCEXP OTC Holdings Co.
2. HKCEXP operates websites at www.hkcexp-otc.com/h5/ and <https://www.hkcexp.com/en/>.
3. At the time the SFC requested the Hong Kong Police Force to block access to the HKCEXP websites, the website at <https://www.hkcexp.com/en/> was already inaccessible. Hence, the SFC only requested the Hong Kong Police Force to block access to the website at www.hkcexp-otc.com/h5/.

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