



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

In the matter of:

SEC-EIPD Case No. 7665
For Revocation of Certificate of Incorporation

CRYPTOASSET TRADING OPC

Company Registration No.

2021100028463-07

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ORDER OF REVOCATION

This refers to **CRYPTO ASSET TRADING OPC (“CRYPTOASSET”)**, a one-person corporation which is registered under Company Registration Number 2021100028463-07. Its principal office address is at Lot 14 Blk 38 Josefa Amaia Scapes Barandal Calamba, City of Calamba, Laguna Region IV-A (CALABARZON), 4027. Its primary purpose as stated in its Articles of Incorporation is:

“To engage in, conduct and carry on the business of buying, selling distributing, marketing on wholesale and retail basis insofar as may be permitted by law, all kinds of goods, wares and merchandise of every kind and description, and enter into all kinds of contracts for export, import, purchase, acquisition sale on wholesale and retail basis and other disposition for its own account as principal or in representative capacity as main distributor, manufacturer’s representative, merchandise broker, indenter, commission, merchant, factors or agents, upon consignment of all kinds of goods, services, merchandise or products whether natural or artificial, **without engaging in investment solicitation nor investment taking activity from public investors.**”

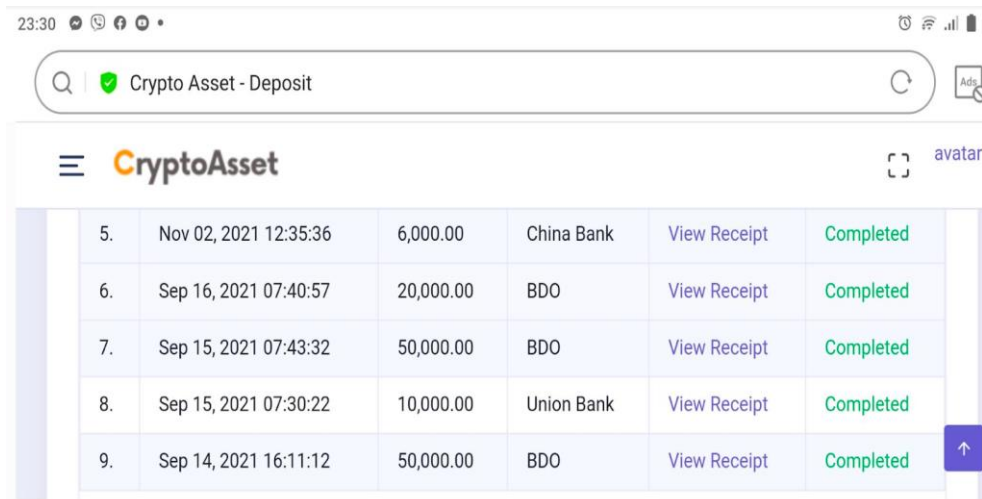
Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts.” (Emphasis supplied)

Its single stockholder-director-president, nominee and alternate nominee are as follows

NAMES	ADDRESS	NATIONALITY
<p>JANUS ALFONSUS ALVEZ TISALONA</p> <p>(single stockholder-director-president)</p>	<p>Blk 38 Lot 14 Josefa Amaia Scapes, Barandal Calamba, City of Calamba, Laguna, Region IV-A</p>	<p>Filipino</p>
<p>EDWIN LARA TISALONA</p> <p>(Nominee)</p>	<p>1039 Purok 4 Bambang Los Baños, Laguna, Region IV-A</p>	<p>Filipino</p>
<p>JOCELYN LACANDULA ALVEZ</p> <p>(Alternate nominee)</p>	<p>7827 Mandaue Guadalupe Cebu, Cebu City (Capital), CEBU, Region VII (CENTRAL VISAYAS)</p>	<p>Filipino</p>

In this regard, the Department received numerous emails reporting on the activities of **CRYPTOASSET**, some of which we quote, as follows:

- a. "I want to report Janus Tisalona in scamming almost 10k people many people invest because of promises to give at least 50 percent of profit in capital in 40 days here's our receipt that sending in our bank account"



- b. "I got scammed by Janus Alfonsus Tisalona, CEO of Crypto asset, recently we found out that her business license was a fraud and not verified. Her trading platform (uni trade) is just a self-made business platform trading system to fool people that they are really into trading. Her victims were roughly a total of 9k people and each invested as low as 1k pesos to a hundred thousand pesos. Last December 5, 2021, was her last update to us, she told us to wait for our payouts since she is computing it manually, and little did we know that she had already taken it and ran away. One of her allied companies named Top progress (a business that has investors) CEO of top progress admits that their business was under a big syndicate. Their boss is Jerick Revo, not his real name and it is just a dummy account. They are a group of people who scammed their investors and ran away. Their allied companies were Top progress, Crypto Asset, Bitrade, and many more. They are being handled by one person according to the CEO of top progress, she deactivated her account and ran away. Janus Tisalona also committed a crime by using some of her friend's bank account to use her fraud business. Some were Aaron Umali, Darthuz Vincent Livara, and many more, she used their account after shutting down her account. I hope this crime will be investigated. We need our money back. This will also serve as prevention for a future scam, the programmer of uni trade was seen creating another website just like the crypto asset, they are planning to create and make a scam company that will fool thousands of people again. She is now hiding with our money and nowhere to be found."
- c. "Good day. I have read your SEC Advisory regarding Crypto asset which was owned by Janus Alfonsus Tisalona. I just want to inquire you that i was also scammed amounting to almost 600,000 because she showed us a SEC Registration. I want to recover the money that was stolen from us. I was invited to join and invest last Nov 2021 to earn a high interest for 40 days then when i am about to have my first payout, Ms. Janus Tisalona suddenly disappeared saying that she lost the trading. Please help me recover the said amount of money."
- d. *"Magandang araw po sa inyo. Ako po ay lumalapit upang humingi ng tulong mula sa inyo sa kadahilanang libo-libong po kaming naiscam ng taong nanggagalang JANUS ALFONSUS TISALONA at DANIEL ROSUELO. Kami po ay nascam sa kanyang online trading platform sa CRYPTO ASSETS at pinangakuang kikita after 20 days. Marami po ang perang kanyang naitangay, umabot ng milyon milyong pera. Kami po ay dumudulog sa inyo na nawa kami ay inyong matulungan. Maraming salamat po."*





CryptoAsset

Aug 12 · 🌐



Earn from crypto trading without having to trade?
Possible yan! With Crypto Asset, We'll trade for you!
All you have to do is Invest, Wait and Earn.

The screenshot displays a promotional graphic for CryptoAsset. On the left, under the heading "HOW TO MAKE PROFIT IN CRYPTOASSET", there is a list of three steps: "Register successfully", "Choose your preferred assets", and "Received your profit assets". Below this list is a prominent "REGISTER NOW" button. On the right, under the heading "PREFERRED ASSET", four investment options are listed in orange boxes:

Option	Asset	Profit	Duration
OPTION 1	SILVER	5%	7 DAYS
OPTION 2	GOLD	10%	12 DAYS
OPTION 3	PLATINUM	20%	20 DAYS
OPTION 4	EXECUTIVE	50%	40 DAYS

Investigation conducted by the Department revealed that **CRYPTOASSET** is offering investment opportunities to the public with a minimum investment of Php 1,000 with four "Options" to choose from: 1) *Option 1* - Silver with 5% profits in 7 days; 2) *Option 2* - Gold with 10% profit in 12 days; 3) *Option 3* - Platinum with 20% profit in 20 days; and 4) *Option 4* - Executive with 50% profit in just 40 days.

Considering that **CRYPTOASSET** appears to be engaged in offering and selling securities in the form of investment contracts, the EIPD requested the different Operating Departments of the Commission, i.e., Markets and Securities Regulation Department (MSRD), Corporate Governance and Finance Department (CGFD), and Company Registration and Monitoring Department (CRMD) to certify whether **CRYPTOASSET** was issued or has a pending application for a permit to offer securities for sale and whether the company has a secondary license or registration as a securities broker and Ms. Janus Alfonsus Alvez Tisalona has a license or registration as a capital market professional, i.e., as a securities salesman.

Consequently, the MSRD, CGFD, and CRMD certified that **CRYPTOASSET** has not registered any securities pursuant to the provisions of the Securities Regulation Code that would allow it to offer and/or sell securities to the public and act as a securities broker and that Ms. Tisalona is not a registered securities salesman.

On October 11 2021, **CRYPTOASSET** was able to register as a One Person Corporation (OPC) under SEC Registration No. 2021100028463-07.

On 14 December 2021, an Advisory against **CRYPTOASSET** was posted at the SEC website warning the public of the above-mentioned scheme being propagated by **CRYPTOASSET** and that it is not allowed to offer, solicit, sell, or distribute any investment/securities to the public as the same requires a secondary license for such activity.

On 12 October 2023, in an Amended Decision promulgated by the Regional Trial Court – Branch 34, Calamba City, Laguna in the case of *People of the Philippines vs. Janus Alfonsus Alvez Tisalona* (Criminal Case 40360-2022 C-City), Ms. Tisalona was convicted for violations of Section 8.1. in relation to Section 3.1 (b) of R.A. 8799 or the Securities Regulation Code (SRC) and Section 6 of R.A. 10175 or the Cybercrime Prevention Act of 2012. She was sentenced to pay a fine of Php Two Hundred Fifty Thousand Pesos(P250,000.00) with subsidiary penalty in case of insolvency and was ordered to pay a total of Php342,525.00 in actual and liquidated damages plus Php50,000 attorney’s fees to private complainants therein.

An Order dated 23 January 2024 was issued by the Department directing **CRYPTOASSET** to show cause in writing within five (5) days from receipt as to why its Certificate of Incorporation should not be revoked for serious misrepresentation as to what the corporation can do or is doing to the great prejudice of or damage to the general public and why no administrative sanctions should be imposed against it as well as its directors, officers, nominee and alternate nominee for violations of Section 8.1., 28.1 and 26.3 of the Securities Regulation Code (SRC) and its 2015 Implementing Rules and Regulations.

The show cause order was sent on 24 January 2024 to the official email of **CRYPTOASSET** per the records of the Commission at: Tisalonajaja@gmail.com, which is also apparently the email address of Ms. Tisalona.

To date, despite such receipt and presumptive notice of the Show Cause order as detailed above, the company failed to respond, which shall be construed as a waiver of its right to be heard as to matters stated in the aforementioned Show Cause Order

The factual backdrop having been laid, we now resolve the instant case on the basis of available evidence.

Section 8, in relation to Section 3, and Section 12 of the Securities Regulation Code (SRC), provides that:

“SEC. 8. Requirement of Registration of Securities. – 8.1. Securities shall not be sold or offered for sale or distribution within the Philippines, without a registration statement duly filed with and approved by the Commission. Prior to such sale, information on the securities, in such form and with such substance as the Commission may prescribe, shall be made available to each prospective purchaser.

“3.1. **“Securities”** are shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It includes:

xxx

(b) **Investment contracts**, certificates of interest or participation in a profit-sharing agreement, certificates of deposit for a future subscription; xxx

- and -

"SEC. 12. Procedure for Registration of Securities. -

12.1. All securities required to be registered under Subsection 8.1 shall be registered through the filing by the issuer in the main office of the Commission, of a sworn registration statement with respect to such securities, in such form and containing such information and documents as the Commission shall prescribe. The registration statement shall include any prospectus required or permitted to be delivered under Subsections 8.2, 8.3 and 8.4.

An *investment contract* on the other hand, is defined under *SRC Rule 26.3.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code (2015 SRC IRR)*, as follows:

"An **investment contract** means a contract, transaction or scheme (collectively "contract") whereby a person invests his money in a common enterprise and is led to expect profits primarily from the efforts of others.

A common enterprise is deemed created when two (2) or more investors "pool" their resources, creating a common enterprise, even if the promoter receives nothing more than a broker's commission."

Section 8 of the SRC is all-embracing. It prohibits any unregistered securities offering. The definition of a "security" under the SRC includes a wide range of vehicles including "investment contracts." Investment contracts are instruments through which a person invests money in a common enterprise and reasonably expects profits or returns derived from the entrepreneurial or managerial efforts of others.

Therefore, **SECURITIES** cannot be sold or offered for sale within the Philippines without such securities being registered with the Securities and Exchange Commission through the filing and consequent approval of a Registration Statement and a corresponding Permit to Offer and Sell Securities has been issued by the Commission.

Rule 3.1.17 of the 2015 SRC IRR defined **Public Offering** as "any offering of securities to the public or to anyone, whether solicited or unsolicited. Any solicitation or presentation of securities for sale through any of the following modes shall be presumed to be a public offering:

3.1.17.1 Publication in any newspaper, magazine or printed reading material which is distributed within the Philippines or any part thereof;

3.1.17.2 Presentation in any public or commercial place;

3.1.17.3 **Advertisement or announcement** on radio, television, telephone, **electronic communications, information communication technology or any other forms of communication;** or

3.1.17.4 Distribution and/or making available flyers, brochures or any offering material in a public or commercial place, or to prospective purchasers through the postal system, **information communication technology and other means of information distribution.**" (Emphasis supplied)

On the other hand, a "Broker" is defined under Section 3.3. of the SRC, as a person engaged in the business of buying and selling securities for the account of others while "Salesman" is defined under 3.13 of the SRC as a natural person, employed as such or as an agent, by a dealer, issuer or broker to buy and sell securities.

Consequently, Section 28 of the SRC provides that:

"SEC. 28. Registration of Brokers, Dealers, Salesman and Associated Persons. – 28.1. No person shall engage in the business of buying or selling securities in the Philippines as a broker or dealer, or act as a salesman, or an associated person of any broker or dealer unless registered as such with the Commission.

Thus, any person, without proper license from the Commission who acts as brokers, dealers or agents of a company selling or convincing people to invest in the investment scheme including solicitations or recruitment through the internet may likewise be prosecuted and held criminally liable under Section 28 of the SRC and penalized with a maximum fine of Five Million pesos (P5,000,000.00) or penalty of Twenty-One (21) years imprisonment or both pursuant to Section 73 of the SRC.

An **INVESTMENT CONTRACT** has also been defined as a contract or scheme for the placing of capital or laying out of money in a way intended to secure income or profit from its employment¹. It has been applied to a variety of situations where individuals were led to invest money in a common enterprise with the expectation that they would earn a profit through the efforts of the promoter or of someone other than themselves.²

As concluded by the U.S. Supreme Court in the *Howey* case, it held that the arrangements whereby the investors' interest are made manifest involve investment contracts, regardless of the legal terminology in which such contracts are clothed.\

The elements of an investment contract are as follows:

- a. A contract, transaction or scheme;
- b. An investment of money;

¹ *SEC vs Howey Co.*, 328 U.S. 293 (1946)

² *Ibid.* Although the definition as stated in the *Howey* case qualified that the earning of profit was expected to be solely through the efforts of another party, Rule 26. 3 of the 2015 SRC Rules replaces this qualifier with "primarily", acknowledging that an **investment contract may still be present where the individual who placed the money exerted a small amount of effort in an attempt to earn the profits promised.**

- c. A common enterprise;
- d. Expectation of profits; and
- e. Profits arise primarily from the entrepreneurial and managerial efforts of others.

Applying the *Howey Test*,³ it is evident that **CRYPTOASSET**'s offering is considered as an Investment Contract because the persons who invested on the different packages invested in a **common enterprise** with a **promise of return** based on the representation of **CRYPTOASSET** and its President, Ms. Tisalona.

In this particular case, the Department carefully examined the characteristics of the investments offered by **CRYPTOASSET** to determine if they satisfy the elements of an investment contract. In our evaluation, indeed, the elements of investment contracts are present in the investments being offered as follows:

- By investing in the company, the investor enters a contract;
- There is a placement of money from the public as they are enticed to invest in the company that represented to be engaged in a lucrative business;
- The money is placed in a common enterprise;
- The investors expect to profits as they are attracted to join **CRYPTOASSET** based on the latter's guaranteed returns promises as high as 50% interest income in just 40 days; and
- The investors expect to derive profits as they are derived primarily from the efforts of **CRYPTOASSET**, its directors, officers, agents or representatives.

It is important to emphasize that **CRYPTOASSET** as a juridical person, is only allowed to exercise powers inherent to its corporate existence as provided in the Revised Corporation Code of the Philippines and those conferred in its Articles of Incorporation (AOI). In other words, what a corporation can do is necessarily circumscribed by its primary purpose clause in its AOI.

In **CRYPTOASSET**'s AOI as approved by the Commission, it is clearly provided that the business of the subject company is:

"To engage in, conduct and carry on the business of buying, selling distributing, marketing on wholesale and retail basis insofar as may be permitted by law, all kinds of goods, wares

³ *Power Homes Unlimited vs. SEC* (G.R. No. 164182, February 26, 2008)

and merchandise of every kind and description, and enter into all kinds of contracts for export, import, purchase, acquisition sale on wholesale and retail basis and other disposition for its own account as principal or in representative capacity as main distributor, manufacturer's representative, merchandise broker, indenter, commission, merchant, factors or agents, upon consignment of all kinds of goods, services, merchandise or products whether natural or artificial, **without engaging in investment solicitation nor investment taking activity from public investors.**

Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts."

Nonetheless, the purpose stated in the Articles of Incorporation need not set out with particularity the multitude of activities in which the corporation may engage. The effect of broad purposes or objects is to confer wide discretionary authority upon the directors or management of the corporation as to the kind of business in which it may engage. However, dealings which are entirely irrelevant to the purposes are unauthorized and called ultra vires. The purpose clause of the articles of incorporation indicates the extent as well as the limitations of the powers which a corporation may exercise. In fact, **CRYPTOASSET's** purpose in its Articles of Incorporation expressly prohibited it to operate an investment-taking scheme, *viz*:

... without engaging in investment solicitation nor investment taking activity from public investors.

Provided that the corporation shall not solicit, accept or take investments/placements from the public neither shall it issue investment contracts."

Section 44 of the Revised Corporation Code of the Philippines, provides:

SEC. 44 Ultra Vires Acts of Corporations. - No corporation shall possess or exercise corporate powers other than those conferred by this Code or by its articles of incorporation and except as necessary or incidental to the exercise of the powers conferred."

In an opinion⁴, the Commission pronounced that:

"It is the corporation's primary purpose clause which confers, as well as limits, the powers which a corporation may exercise and the character of the corporation is usually determined by the objects of its formation and the nature of its business as stated in the articles. The primary purpose of the corporation, as stated in its articles of incorporation, is the first business to be undertaken by the corporation. Hence the primary purpose determines its classification."

⁴ SEC-OGC Opinion No. 11-33 dated 29 July 2011 addressed to Mr. Jesus B. Lapuz

Likewise, the Certificate of Incorporation issued to **CRYPTOASSET** explicitly states that:

“This Certificate grants juridical personality to this corporation but DOES NOT AUTHORIZE it:

- A. **To issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without prior Registration Statement by this Commission;**
- B. **To undertake business activities such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, closed-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company, and time shares/club shares/membership certificate issuers or selling agents thereof; nor to operate a fiat money to virtual currency exchange **nor engage in investment solicitation and investment taking requiring a Secondary License from this Commission.****

xxx

(emphasis supplied)

In addition, the investment scheme of respondents **CRYPTOASSET** promising a high return of **50% profit in just 40 days** has the characteristics of a ponzi scheme. A ponzi scheme is an investment program that offers impossibly high returns and pays these returns to early investors out of the capital contributed by later investors. Named after Charles Ponzi who promoted the scheme in the 1920s, the original scheme involved the issuance of bonds⁵ which offered 50% interest in 45 days or a 100% profit if held for 90 days. Basically, Ponzi used the money he received from later investors to pay extravagant rates of return to early investors, thereby inducing more investors to place their money with him in the false hope of realizing this same extravagant rate of return themselves.⁶ Such scheme is prohibited under Section 26 of the SRC:

“SEC 26. Fraudulent Transactions. - It shall be unlawful for any person, directly or indirectly, in connection with the purchase or sale of any securities to:

26.1. Employ any device, scheme, or artifice to defraud;

26.2. Obtain Money or property by means of any untrue statement of a material fact of any omission to state a material fact necessary in order to make the statement made, in the

⁵ Actually, postal reply coupons

⁶ *People v. Priscilla Balasa*, G.R. 105367, September 3, 1998.

light of the circumstances under which they were made, not misleading; or

26.3. Engage in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person.”

In the case of *People of the Philippines vs. Palmy Tibayan and Rico Z. Puerto* (G.R. Nos. 209655-60, 14 January 2015), the Supreme Court held that:

“To be sure, a Ponzi scheme is a type of investment fraud that involves the payment of purported returns to existing investors from funds contributed by new investors. Its organizers often solicit new investors by promising to invest funds in opportunities claimed to generate high returns with little or no risk. In many Ponzi schemes, the perpetrators focus on attracting new money to make promised payments to earlier-stage investors to create the false appearance that investors are profiting from a legitimate business. It is not an investment strategy but a gullibility scheme, which works only as long as there is an ever increasing number of new investors joining the scheme. It is difficult to sustain the scheme over a long period of time because the operator needs an ever larger pool of later investors to continue paying the promised profits to early investors. The idea behind this type of swindle is that the “con-man” collects his money from his second or third round of investors and then absconds before anyone else shows up to collect. Necessarily, Ponzi schemes only last weeks, or months at the most.” (Underscoring added for emphasis)

The investment scheme of **CRYPTOASSET** also operates to defraud investors as it deceives the investing public by making it appear that they have the authority to deal in securities. This also amounts to serious misrepresentation as to what the corporation can do or is doing to the damage and prejudice to the investing public.

In the case of *SEC vs. CJH DEVELOPMENT CORPORATION* (G.R. No. 210316, 28 November 2016) the Supreme Court held that:

“The act of selling unregistered securities would necessarily operate as a fraud on investors as it deceives the investing public by making it appear that respondents have authority to deal on such securities. Section 8.1. Of the SRC clearly states that securities shall not be sold or offered for sale or distribution within the Philippines without a registration statement duly filed with and approved by the SEC and that prior to such sale, information on the securities in such form and with such substance as the SEC may prescribe, shall be made available to each prospective buyer.”

Further, the **Financial Products and Services Consumer Protection Act (FCPA)** specifically provides that any form of deceptive solicitation such as offering or selling of investment scheme from the public without a secondary license or permit from the Commission constitutes investment fraud and is an unlawful activity in violation of Section 11 of the said Act.

Under Section 6 of Presidential Decree 902-A, the Commission has the power to suspend, or revoke, after proper notice and hearing, the franchise of certificate of registration or corporations, partnerships and associations, on the ground of serious misrepresentations as to what the corporation can do or is doing to the to the great prejudice of or damage to the general public. Likewise, Section 5.1 (m) of the SRC and Section 179 (j) of the Revised Corporation Code of the Philippines (RCCP) empower the Commission to revoke the franchise or Certificate of Incorporation/Registration of Corporations registered with it.

Under the 2016 Rules of Procedure of SEC, the EIPD shall exercise authority over persons and entities, whether under the primary authority of other Operating Departments involved in the following:

xxx"1. Investigations and administrative actions involving the following:

xxx c) Selling, offering or transacting unregistered securities by entities without a secondary license;

d) Ultra Vires acts committed in violation of the Revised Corporation Code;

2. Petition for revocation⁷ of corporate registration in all cases, except those which fall under the original authority.

3. Administrative actions for fraudulent transactions involving securities;

4. Administrative actions for all other violations under PD 902-A, except those cases which fall under the original authority of other operating Departments;

5. All other matters involving investor protection filed by the public, referred by self-regulatory organizations, or referred by other operating departments after initial evaluation or findings that there is a possible violation of laws, rules or regulations that the Commission implements but do not fall under their respective original authority."

⁷ Revocation refers to involuntary dissolution of corporate registration pursuant to Section 138 of the Revised Corporation Code.

Further, SEC Admin Case No. 11-10-124 entitled *In re: PHILBIO Renewable Energy Resources Corp.*, promulgated on 27 April 2016, provides what constitute serious misrepresentation, to wit:

“From the foregoing, it is indubitable that PHILBIO misrepresented itself to the public that it can solicit investments despite the fact that it is **not one of the purposes of the corporation**. Worse, it **does not have a license to offer/sell securities**. PHILBIO operates an investment-taking scheme which is therefore considered an *ultra vires act*. These constitute serious misrepresentation as to what the corporation can do or doing to the great prejudice to the general public.”

Considering that nowhere is it stated in the primary purpose of **CRYPTOASSET** that it is authorized to engage in the selling or offering for sale of securities to the public, compounded by the fact that it does not have the required secondary license from the Commission to offer or sell securities to the public, its activity of offering or selling securities to the public in the form of investment contracts is considered an *ultra vires act* and therefore constitutes serious misrepresentation as to what the corporation can do to the great prejudice of or damage to the general public which is a ground for the revocation of a corporation’s primary franchise or certificate of registration/incorporation under PD 902-A.

Further, Section 54 of the Securities Regulation Code provides:

SEC 54. Administrative Sanctions. – 54.1. If, after due notice and hearing, the Commission finds that: (1) There is a violation of this Code, its rules, or its orders; xxx it shall, in its discretion, impose any or all of the following sanctions as may be appropriate in the light of the facts and circumstances:

xxx.

(ii) A fine of no less than Ten thousand pesos (P10,000.00) nor more than One million pesos (P1,000,000.00) plus not more than Two thousand pesos (P2,000.00) for each day of continuing violation;

Applying the foregoing, a fine of ONE MILLION PESOS (**P1,000,000.00**) is imposed on **CRYPTOASSET TRADING OPC** for offering securities to the public without prior registration and license from the Commission.

CRYPTOASSET TRADING OPC INFINITY8NETWORKS DIGITAL SERVICES OPC and its sole stockholder-director-president and nominee and alternate nominee are directed to pay a fine of **One Million Pesos (P1,000,000.00)** pursuant to Section 54.1 (ii) of the SRC within a period of Fifteen (15) days from receipt of this Order.

WHEREFORE, for violation of Section 44 of the Revised Corporation Code of the Philippines (R.A. No. 11232) in relation to Section 8.1., 26 and 28.1. of the Securities Regulation Code and Section 6 (i)(2) of PD 902-A, Section 5.1 (m) of the SRC and Section

179 (j) of the RCCP, the Certificate of Incorporation and registration as a corporation of **CRYPTOASSET TRADING OPC**, is hereby **REVOKED**.

Accordingly, let this Order be attached by the Corporate Filing and Records Division of the Company Registration and Monitoring Department (CRMD) to the records of the corporation on file with the Commission. Further, the Information and Communication Technology Department (ICTD) of this Commission is likewise requested to enter the “revoked” status of the subject corporation in the online database of the Commission.

SO ORDERED.

Makati City, 02 February 2024.



OLIVER O. LEONARDO
Director