

21 December 2023

CYSEC Board Decision

Announcement date:	21.12.2023	Board decision date:	04.12.2023
Regarding:	Triumph Int. (Cyprus) Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Influence exercised by Chong Chun Hseung to the sound and prudent management of the Triumph Int. (Cyprus) Ltd		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Board of the Cyprus Securities and Exchange Commission (the 'CySEC') wishes to inform the public that, at its meetings held on the 4 December 2023, decided, in accordance with the provisions of article 11(3) of the Investment Services and Activities and Regulated Markets Law ('L. 87(I)/2017') that, the influence exercised by **Mr. Chong Chun Hseung**, as sole indirect shareholder of the company **Triumph Int. (Cyprus) Ltd** (the 'CIF'), (LEI: 5493008H0Y6H4VK01B91) is prejudicial to the sound and prudent management of the CIF.

CySEC, in accordance with the power vested under article 11(3) of L. 87(I)/2017, decided to take the following measures, which shall come into force after **two (2) months**, in order to end that situation:

1. To suspend the exercise of the voting rights attached to the shares of the **CIF**, held by Mr. Chong Chun Hseung (UBO), through CCH Triumph Cyprus Trust (the sole direct shareholder of the CIF), and constitute the entirety of the CIF's share capital until the below references are removed from the investor alert lists of the competent authorities in Singapore and Malaysia.
 - Trade name of CIF: Triumph FX
 - Approved website of CIF: <https://www.triumphfx.com>
 - Website of Triumph Int. (SC) Ltd: www.tfxi.com
 - Company Triumph Int. Ltd."
2. To prohibit to the executive directors, Mrs. Christoforos Christoforou and Joel Prakash Benedict, performing management duties on the Board of Directors of the CIF, for a period of two (2) years or until the references as the point 1, are removed from the investor alert lists of the competent authorities in Singapore and Malaysia, whichever occurs first.

Full details/justification of the CySEC's decision are/is available in the Greek text of the announcement.

VS/EM