

(For hearing before the Hon Mr Justice Lok on 19 August 2025 at 9:30 a.m.)

HCA 625/2025

Yan Yu Ying (“P”) v Persons Unknown and Others

SKELETON SUBMISSIONS OF THE PLAINTIFF

[A/1/1] = *Bundle A/Tab 1/Page 1*

[LA#1] = *List of Authorities Tab 1*

1. By inter partes summons dated 8 August 2025 [G/79/1232–1234], P seeks the following orders:-
 - (1) Regarding **D1**, amendment of the Amended Writ of Summons and the Amended Statement of Claim, and variation of the order for substituted service.
 - (2) Regarding **D2**, Bankers’ Trust Order against D2 in respect of the D7 Addresses.
 - (3) Regarding **D7**, continuation of the Injunction against D7.
 - (4) Dispensation of service of the inter partes summons on D1, D4, D5 and D6.
 - (5) Leave to issue and serve the Concurrent Re-Amended Writ of Summons out of jurisdiction and by the prescribed methods of substituted service.
2. P has filed the 3rd Affirmation of YAN Yu Ying dated 13 August 2025 (“**Yan 3**”) [G/81/1318+] in support of these applications.
3. The Honourable Court is invited to grant the orders in terms of the **Draft Order annexed to this Skeleton.**

A. Applications regarding D1

4. The proposed amendments to the Amended Writ of Summons and the Amended Statement of Claim are shown in the drafts [G/79/1238+].

5. In sum, the proposed amendments consist of:-
 - (1) Changing the description of D1 from “*person(s) unknown who received cryptocurrency originating from the Bitcoin addresses defined at paragraph 4 of the Indorsement of Claim up to 26 March 2025*” to “*person(s) unknown Category B*” [G/79/1238 & 1304];
 - (2) Defining “*Category A*” and “*Category B*” at §§7A and 5 of the Draft Re-Amended Writ of Summons respectively [G/79/1240–1241]; and
 - (3) Defining “*Category B*” at §2 of the Re-Amended Statement of Claim [G/79/1305].
6. The proposed amendments do not alter or expand the existing claims against D1, but narrow the scope of the description of D1:-
 - (1) The original description covers every person who “*received*” the 361 Bitcoins up to 26 March 2025.
 - (2) The Recoveris.io Report dated 24 March 2025 [B/23/328+] analysed the activities on the blockchain and provided a non-exhaustive list of addresses which collected the 361 Bitcoins. The owners or operators of these addresses were believed to have “*received*” the 361 Bitcoins and hence fall within the original definition of D1.
 - (3) Among those addresses identified in the Recoveris.io Report, the first recipient address was “*1KGnHUhhqw7P7QPDCXyPdowSTg687Fe8N9*” (see §14 of the Recoveris.io Report [B/23/339]). P now intends to limit the scope of the description of D1 to this particular address only (“**the D1 Address**”).
7. If the Honourable Court accepts P’s proposed amendments, P humbly submits that the order for substituted service dated 27 March 2025 should be varied as

well so that it aligns with the amendments (see §17 of the Injunction and Bankers' Trust Order dated 27 March 2025 [A/3/19]).

8. As such, P proposes the terms at §3.1 of the Draft Order. The variation is marked in red and annexed to the inter partes summons [G/79/1236].
9. The only difference will be the recipient address – the new term will change the recipient address from the Subject Addresses to the D1 Address only. Other aspects of the substituted service order, such as the method of substituted service (i.e. Bitcoin Ordinal Airdrop), will remain unchanged.

B. Applications regarding D2

10. The legal principles in relation to Bankers' Trust Order are summarised in *Yaron Brown v Lexinta Ltd* [2018] HKCFI 2302 at §16 [LA#1]:-

“In CTO (HK) Ltd v Li Man Chiu & Ors [2002] 2 HKLRD 875 [LA#2], Deputy High Court Judge Poon (as he then was) helpfully set out the following legal principles:

- (1) *It is not uncommon for a plaintiff to seek a section 21 order to inspect and take entries in a banker's record in order to make a Mareva injunction effective. This is consistent with the common discovery that would be ordered to facilitate a Mareva injunction: §§10 – 11.*
- (2) *A section 21 order is justified where the plaintiff seeks to trace funds which, in equity, belong to him and of which there was strong evidence that he had been fraudulently deprived: §12.*
- (3) *A section 21 order is also justified where delay might result in the dissipation of the funds before trial; §12 citing Bankers Trust Co v Shapira [1980] 1 WLR 1274 with approval.*
- (4) *The jurisdiction of the court rests on the proposition that unless the assets in question can be located and secured, the ultimate determination of ownership of*

those assets may be frustrated by their dissipation and there will be no point in requiring the production of documents or information at trial: §13.

(5) *There are three limits on the Bankers Trust jurisdiction which equally apply to the section 21 jurisdiction (§13):*

(a) *First, the plaintiff must demonstrate a real prospect that the information may lead to the location or preservation of assets to which he is making a proprietary claim.*

(b) *Secondly, the documents sought to be disclosed must be identified with some specificity as would be expected of a subpoena.*

(c) *Thirdly, the court needs to balance the potential advantage against the detriment to the person against whom the order is sought, not merely in terms of costs but by way of invasion of privacy and requiring breach of obligations of confidence to others.”*

11. A similar test has been applied by the English courts in determining an application for Bankers’ Trust Order in cryptocurrency fraud cases: see *D’Aloia v Person Unknown and Others* [2022] EWHC 1723 (Ch) at §§30–34 [LA#3].

12. This is a relatively straightforward case where a Bankers’ Trust Order is justified:-

(1) There is cogent evidence showing that parts of the 361 Bitcoins stolen from P were transferred to the D7 Addresses, and the D7 Addresses were associated with D2 [F/72/1168].

(2) While the investigation is still ongoing, the information to be sought from D2 would assist in identifying D7 as well as other relevant parties who have not been joined as defendants in this action.

(3) The scope of documents sought at §4 of the Draft Order is specific and precise.

- (4) In light of the inherent difficulty in identifying the wrongdoers in cryptocurrency theft, the need for disclosure outweighs the potential detriments to D2.
13. As to P's undertakings, in addition to §5 of the inter partes summons [G/79/1233], P wishes to make further undertakings in respect of the use of information. The undertakings are added to **§§6–7 of the Draft Order**:-
- (1) §§6-7 of the Draft Order are extracted from §6 of Schedule 2 of the Bankers' Trust Order against D2–6 dated 27 March 2025 [A/3/23–24].
- (2) A similar undertaking was also made in the Injunction against D7 dated 30 July 2025 [F/66/1043–1044].
- (3) Due to the difficulty in identifying and locating the wrongdoers, it would be necessary for P to rely on the information disclosed by D2 in furthering the investigation.
- (4) To this end, §§6–7 of the Draft Order would enable P to use the information acquired for investigation and legal proceedings consequential to the investigation. However, P will not be permitted to use such information for other unrelated purposes without the leave of the Court.

C. Applications regarding D7

14. P seeks a continuation of the injunction against D7 until the conclusion of the trial.

D. Service of the summons

15. As none of **D1, D4, D5 and D6** have filed the acknowledgment of service, P seeks the dispensation of service of the inter partes summons on the defendants mentioned above pursuant to O. 65 r. 9 of the Rules of the High Court [LA#4].

16. It is unlikely that D1, D4, D5 and D6 will be prejudiced by the dispensation of service of the inter partes summons, in that:-

- (1) The proposed amendments do not affect the existing claims against D4, D5 and D6.
- (2) Although the proposed amendments concern D1, the material facts surrounding the allegations against D1 remain the same.
- (3) Moreover, D1 has not given any response to the Writ of Summons and the Statement of Claim. In this context, the Re-Amended Writ of Summons and the Re-Amended Statement of Claim are practically no different from a fresh writ and statement of claim – D1 will still be given a chance to acknowledge service and contest the claims.

Dated 13 August 2025

Justin W.T. Lam

Counsel for the Plaintiff

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
ACTION NO. 625 2025

BETWEEN

YAN YU YING (忻汝英)

Plaintiff

AND

PERSON(S) UNKNOWN CATEGORY B

1st Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS
OR COMPANIES OR OTHER ENTITIES WHO ARE
IDENTIFIED IN THE BINANCE.COM PLATFORM'S
TERMS AND CONDITIONS AS BINANCE OPERATOR

2nd Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR
COMPANIES OR OTHER ENTITIES THAT OPERATE
COINBASE.COM

3rd Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR
COMPANIES OR OTHER ENTITIES THAT OPERATE
OKX.COM

4th Defendant

PERSONS UNKNOWN BEING THE INDIVIDUALS OR
COMPANIES OR OTHER ENTITIES THAT OPERATE
GEMINI.COM

5th Defendant

BITCOINFORME S.L. TRADING AS BIT2ME

6th Defendant

PERSON(S) UNKNOWN CATEGORY A

7th Defendant

BEFORE THE HONOURABLE MR JUSTICE DAVID LOK
IN CHAMBERS (OPEN TO THE PUBLIC)

DRAFT ORDER

UPON the application of the Plaintiff by *inter partes* summonses filed on 8 August 2025
(“the Inter Partes Summons”)

UPON reading the 3rd Affirmation of YAN Yu Ying dated 13 August 2025

AND UPON hearing counsel for the Plaintiff

IT IS ORDERED THAT:-

1. As against the 7th Defendant, the Order of the Honourable Mr Justice Lok dated 30 July 2025 be continued until the conclusion of the trial of the action or further order of the Court;
2. The Amended Writ of Summons and the Amended Statement of Claim be amended as annexed to this Order;
3. As against the 1st Defendant:-
 - 3.1. Paragraph 17 of the Order of the Honourable Mr Justice Lok dated 27 March 2025 be varied to the effect that the Plaintiff may serve the concurrent re-amended writ of summons, the injunction and subsequent court documents and correspondence to the 1st Defendant by Bitcoin Ordinal Airdrop to the D1 Address defined at Paragraph 2 of the Re-Amended Statement of Claim; and
 - 3.2. The heading of the Order of the Honourable Mr Justice Lok dated 27 March 2025 be varied and amended to the effect that the name of the 1st Defendant be changed to “PERSON(S) UNKNOWN CATEGORY B”;

4. As against the 2nd Defendant, the 2nd Defendant must disclose (by way of affidavit within 14 days of the service of this Order) to the Plaintiff:-
 - 4.1. The full name(s), address, particulars, email address(es), IP address(es) and a full set of Know Your Client documents of the client account(s) associated with the D7 Addresses defined at Paragraph 3A of the Re-Amended Statement of Claim (“**the D7 Account(s)**”);
 - 4.2. The account balance as at the date of the Order, and the complete transaction log of the D7 Account(s), including but not limited to the fiat and/or cryptocurrency deposits and withdrawals for the period starting from 12 March 13:50 UTC to the date of this Order; and
 - 4.3. Any bank accounts associated with the D7 Account(s) known to the 2nd Defendant, including the name and address of the relevant bank;
5. The 2nd Defendant be indemnified of reasonable expenses to comply with Paragraph 4 of this Order;
6. The Plaintiff do undertake that the Plaintiff will not without the leave of the Court use information obtained as a result of Paragraph 4 of this Order for the purpose of civil or criminal proceedings in any other jurisdiction.
7. Notwithstanding Paragraph 6 of this Order, the Plaintiff do have leave to use information and documents obtained as a result of Paragraph 4 of this Order for the purpose of proceedings (actual or contemplated) for:-
 - 7.1. Investigating the whereabouts of all or any of the 361 Bitcoins or traceable proceeds transferred out of the Subject Addresses defined at Paragraph 2 of the Re-Amended Statement of Claim, and the identities and/or wrongdoings of the persons or entities involved in the receipt, handling, transfers or disposals of such Bitcoins or proceeds; and/or

- 7.2. Commencing and pursuing new legal proceedings or pursuing existing legal proceedings, whether in Hong Kong or elsewhere, against such persons implicated in any wrongdoings as revealed upon the carrying out of such investigation, including for the avoidance of doubt *ex parte* Mareva and/or proprietary applications (or their equivalent in other jurisdictions).
8. Service of the Inter Partes Summons on the 1st, 4th, 5th and 6th Defendants be dispensed with;
9. Leave be granted to the Plaintiff to issue and serve the Concurrent Re-Amended Writ of Summons out of the jurisdiction as per the Orders of the Honourable Mr Justice Lok dated 27 March 2025 and 30 July 2025;
10. Liberty to apply;
11. Costs be reserved.

Dated August 2025

Registrar