



公司註冊處
COMPANIES REGISTRY

STATEMENT OF DISCIPLINARY ACTION

**ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE
(Chapter 615)**

Pursuant to section 53Z of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO"), disciplinary action set out below has been taken by the Registrar of Companies against the following trust or company service provider licensee:

Licence No.	TC000910
Name of Licensee	惠信企業服務有限公司 WALE'X ENTERPRISE SERVICES LIMITED
Contravention	<ol style="list-style-type: none">(1) Contravention of section 2 of Schedule 2 to the AMLO, namely, the Licensee has failed to take measures to verify the identity of its customers and their beneficial owners.(2) Contravention of section 5 of Schedule 2 to the AMLO, namely the Licensee has failed to continuously monitor the business relationships with its customers.(3) Contravention of section 19(1) of Schedule 2 to the AMLO, namely, the Licensee has failed to establish and maintain effective procedures for determining whether a customer or a beneficial owner of a customer is a politically exposed person.(4) Contravention of section 19(3) of Schedule 2 to the AMLO, namely, the Licensee has failed to establish and maintain effective procedures not inconsistent with the AMLO for the purpose of carrying out the duties under sections 3, 4, 5, 9, 10 and 15 of Schedule 2.(5) Contravention of section 23 of Schedule 2 to the AMLO, namely, the Licensee has failed to take all reasonable measures to ensure that proper safeguards exist to prevent a contravention of any requirement under Part 2 or 3 of Schedule 2; and to mitigate money laundering and terrorist financing risks.
Date of Decision	1 March 2024
Disciplinary Action Taken	Public reprimand and imposition of a pecuniary penalty of HK\$20,000.