

**GENERAL LICENCE – Prince Group and their Subsidiaries – Insolvency related payments and activities**

**INT/2026/9491628**

1. This licence is granted under regulation 20 of the Global Human Rights Sanctions Regulations 2020 (the "GHR Regulations").
2. Any act which would otherwise breach the prohibitions set out in regulations 11 to 15 of the GHR Regulations is exempt from those prohibitions to the extent required to give effect to the permissions in this licence.
3. In this licence:

<b>A "DP"</b> means	Any individual or body of persons (corporate or unincorporate) designated under the GHR Regulations, or any body of persons (corporate or unincorporate) owned or controlled by that designated person as determined under the criteria set out in regulation 7 and Schedule 1 of the GHR Regulations
<b>The "Prince Group DPs"</b> means	<p>The Prince Group Global Group Ltd ("Prince Group" (GHR0178);</p> <p>BSQUARE TECHNOLOGY CO. LTD. — GHR0183</p> <p>Byex Exchange Company Limited — GHR0174</p> <p>Cambodian Heng Xin Real Estate Company Limited — GHR0172</p> <p>CHEN Zhi — GHR0179</p> <p>Guy Chhay — GHR0171</p> <p>Lei Bo — GHR0170</p> <p>LI Thet — GHR0187</p> <p>PANG Weizhi — GHR0184</p> <p>Qiu Wei Ren — GHR0175</p> <p>TIAN XU INTERNATIONAL TECHNOLOGY PLC — GHR0182</p> <p>Uni More Group Company Limited — GHR0173</p> <p>WU An Ming — GHR0189</p>
<b>"Subsidiary"</b> means	Any entity incorporated anywhere in the world owned or controlled by the Prince Group and other Prince Group DPs within the meaning of regulation 7 of the

	GHR Regulations, including (but not limited to) those entities listed in Annex 1 of this General Licence.
<b>"Insolvency Practitioner"</b> means	Any liquidator, provisional liquidator, receiver, administrative receiver, administrator, monitor, compulsory manager or other similar office-holder appointed by a court of competent jurisdiction for the purpose of exercising their functions in connection with any Insolvency Proceedings.
<b>"Insolvency Proceedings"</b> means	Any corporate action, legal proceedings or other procedure or step taken in relation to (a) the suspension of payments, a moratorium of indebtedness, winding-up, dissolution, administration or reorganisation of; (b) a composition, compromise, assignment or arrangement with any creditor of; and (c) the enforcement of any security over any assets of the Prince Group and/or their Subsidiary including, without limitation, any compulsory liquidation proceedings commenced under the provisions of the Insolvency Act 1986, the British Virgin Islands Insolvency Act 2003 and/or any analogous procedure or step taken in any jurisdiction.
<b>"Permitted Insolvency Activities"</b> means	<p><del>The making, receiving, or processing of payments and any other action that (a) is in connection with the Insolvency Proceedings, whether prior to or after the commencement of such proceedings, but which (b) does not result in funds or economic resources being made available (directly or indirectly) to or for the benefit of any DP (including UK Prince Group DPs) or Subsidiary, save where—</del></p> <p><del>(i) any such funds made available are ultimately held in a frozen account</del></p> <p><del>(ii) any such economic resources made available are ultimately treated as frozen.</del></p> <p>The making, receiving, or processing of payments and any other action that is in connection with the Insolvency Proceedings, whether prior to or after commencement of such proceedings, conducted at the direction of, or with the consent of an Insolvency Practitioner (or Practitioners), are permitted, provided that no funds or economic resources are made available (directly or indirectly) to or for the benefit of any DP other than a Prince Group DP or Subsidiary.</p> <p>For the avoidance of doubt, the above definition only applies where the Insolvency Practitioner (or</p>

	Practitioners) continue to act in that capacity in relation to the Insolvency Proceedings.
a <b>"Person"</b> means	An individual or a body of persons (corporate or unincorporate) but does not include the Prince Group DPs, a Subsidiary or any other DP.
a <b>"Relevant Institution"</b> means	<p>A person that has permission under Part 4A of the Financial Services and Markets Act 2000 (permission to carry on regulated activity).</p> <p>A person that is authorised or registered under Part 2 of the Payment Services Regulations (SI 2017/752).</p> <p>A person that is authorised or registered under Part 2 of the Electronic Money Regulations (SI 2011/99).</p> <p>A person that is a "recognised clearing house", "third country central counterparty", "recognised CSD" or "third country CSD" for the purposes of s.285 of the Financial Services and Markets Act 2000.</p> <p>A person that is an operator of a recognised payment system (or that is a service provider in relation to recognised payment systems) for the purposes of Part 5 of the Banking Act 2009.</p>

*Permissions: Permitted Insolvency Activities*

4. Under this licence, subject to the conditions below:

4.1 Any Person (including, for the avoidance of doubt, an Insolvency Practitioner), ~~a DP (including Prince Group DPs)~~ or a Subsidiary may carry out Permitted Insolvency Activities.

5. A Relevant Institution may process payments made in accordance with paragraph 4.1 above.

*Notification Requirement*

6. When first making funds or economic resources available in accordance with paragraph 4.1 above, a Person (including any Insolvency Practitioner), ~~a DP (including the Prince Group DPs)~~ and any Subsidiary must provide written notice (which may be provided by email to [ofsi@hmtreasury.gov.uk](mailto:ofsi@hmtreasury.gov.uk)) to HM Treasury that it is conducting activity permitted under this licence and must supply HM Treasury with its current, valid contact details within

14 days of any such funds or economic resources (for example, the first payment in a series of payments) being made available.

7. For the avoidance of doubt, notification provided in accordance with paragraph 6 above does not constitute verification by HM Treasury that activity purporting to be permitted under this licence is permitted.

#### Record-keeping Requirements

8. Persons (including Insolvency Practitioners), DPs (including the Prince Group DPs) and any Subsidiary taking actions in accordance with paragraph 4.1 above must keep accurate, complete and readable records, on paper or electronically, of any activity purporting to have been permitted under this licence for a minimum of 6 years.

#### General

9. The permissions in this licence do not authorise any act which the person carrying out the act knows, or has reasonable grounds for suspecting, will result in funds or economic resources being dealt with or made available in breach of the GHR Regulations, save as permitted under this or other licences granted under the GHR Regulations.
10. This licence permits activity in accordance with paragraph 4 above on the basis of information provided to HM Treasury and may only be relied upon where such information remains true, accurate and complete.
11. Information provided to HM Treasury in connection with this licence shall be disclosed to third parties only in compliance with the UK General Data Protection Regulation and the Data Protection Act 2018.
12. This licence takes effect from 14 April 2026 and expires at 23:59 on 13 April 2031.
13. HM Treasury may vary, revoke or suspend this licence at any time.

**Signed:**



**Office of Financial Sanctions Implementation**

**HM Treasury**

**14 April 2026**

**Amended 24 June 2026.**

**Annex 1: Insolvency Proceedings in respect of the Prince Group – non-exhaustive list of Subsidiaries**

For the purposes of the definition of "Subsidiary" included in paragraph 3 of this licence, the following entities are included:

No.	Company Name
1	Amber Hill Ventures Limited
2	Auspicious Tycoon Limited
3	Bright Team Global Limited
4	Delightful Thrive Limited
5	Even Sincerity Limited
6	Fulam Investment Limited
7	Giant Victory Holdings Limited
8	Golden Ascend International Limited
9	Harmonic State Limited
10	Jumbo High Limited
11	Lateral Bridge Global Limited
12	Luminous Glow Limited
13	Mighty Divine Limited
14	Noble Title Limited
15	Oriental Charm Holdings Investment Limited
16	Pacific Charm Holdings Investment Limited
17	Praise Marble Limited
18	Prince Global Group Limited
19	Prince Global Holdings Limited
20	Respectful Steed Limited
21	Retain Prosper Limited
22	Robust Harmony Limited
23	Simply Advanced Limited
24	Southern Heritage Limited
25	Star Merit Global Limited
26	Starry Bloom Limited
27	Sure Tycoon Limited
28	Sword River Limited
29	Towards Sunshine Limited
30	United Riches Global Limited