



Capital
Markets
Tribunal

Tribunal des
marchés
financiers

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20 Queen Street West
Toronto ON M5H 3S8

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20, rue Queen ouest
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**ONTARIO SECURITIES COMMISSION
(Applicant)**

-and-

**COINEX GLOBAL LIMITED, a company with its main address in Hong Kong,
COINEX GLOBAL LIMITED, a Canadian company, COINEX GLOBAL LIMITED, an
Estonian company, VINO GLOBAL LIMITED and HAIPO YANG
(Respondents)**

File No. 2025-03

Adjudicator: Andrea Burke

March 6, 2025

ORDER

(Subsections 127(1) and 127(4.0.2) of the *Securities Act*, RSO 1990, c S.5)

WHEREAS the Capital Markets Tribunal held a hearing in writing to consider an application brought by the Ontario Securities Commission for an order imposing sanctions against the respondents CoinEx Global Limited, a company with its main address in Hong Kong (**CoinEx**), CoinEx Global Limited, a Canadian company (**CoinEx Canada**), CoinEx Global Limited, an Estonian company (**CoinEx Estonia**), Vino Global Limited and Haipo Yang, without giving the respondents an opportunity to be heard, pursuant to subsections 127(1) and 127(4.0.2) of the *Securities Act* (**Act**);

ON reading the materials filed by the Commission;

IT IS ORDERED THAT:

1. pursuant to paragraph 2 of subsection 127(1) of the Act, trading in any securities or derivatives by or of the respondents shall cease permanently, except for transactions to permit users of the online crypto asset trading platform operated by the respondents through their website, CoinEx.com (**CoinEx Platform**) to withdraw their assets in the possession or control of the respondents or third parties, and to close their accounts on the CoinEx Platform;

2. pursuant to paragraph 2.1 of subsection 127(1) of the Act, the respondents are permanently prohibited from acquiring any securities, except for transactions to permit users of the CoinEx Platform to withdraw their assets in the possession or control of the respondents or third parties, and to close their accounts on the CoinEx Platform;
3. pursuant to paragraph 3 of subsection 127(1) of the Act, any exemptions contained in Ontario securities law do not apply to the respondents permanently;
4. pursuant to paragraph 8.5 of subsection 127(1) of the Act, the respondents are permanently prohibited from becoming or acting as an adviser or as an investment fund manager, except for activities strictly necessary to enable users of the CoinEx Platform to withdraw their assets in the possession or control of the respondents or third parties, and to close their accounts on the CoinEx Platform;
5. pursuant to paragraphs 7, 8.1 and 8.3 of subsection 127(1) of the Act, Yang must resign from any position that Yang holds as a director or officer of an issuer or registrant; and
6. pursuant to paragraphs 8, 8.2 and 8.4 of subsection 127(1) of the Act, Yang is prohibited from acting as a director or officer of any issuer or registrant until November 14, 2028.

"Andrea Burke"

Andrea Burke