



23 November 2023

Mr. Weizeng Zhang
The Director
Jolly Capital Limited

Dear Mr. Zhang,

Re: DECISION NOTICE – Jolly Capital Limited (Reg. #1599710)
(the "Registrant")

We refer to our Warning Notice dated 11 September 2023.

The Cayman Islands Monetary Authority (the "Authority") writes to you in your capacity as a director of the Registrant.

1. The Registrant remains in breach of the Securities Investment Business Act (2020 Revision) ("the Act") as follows:
 - (1) Section 5(4B)(b) for failing to file the prescribed details to de-register in the manner specified by the Authority;
 - (2) Section 5(4E)(a) for failing to file its annual declarations for the years 2021 and 2022;
 - (3) Section 5(4E)(b) for failing to pay its prescribed annual fees and accrued penalties for the years 2022 and 2023; and
 - (4) Section 15(4)(a) for failing to have two directors, each of whom is complying with the Directors Registration and Licensing Act, 2014 (as amended).
2. Further, the Authority has reason to believe that the Registrant is also in breach of section 50(1) of the Companies Act (2023 Revision) for failing to have a Registered Office.

TAKE NOTICE:

The Cayman Islands Monetary Authority of SIX, Cricket Square, P.O. Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action:

ACTION:

The Authority, pursuant to section 17(2A)(a) of the Act, has cancelled the registration held by the Registrant as a Securities-Registered Person.

REASONS:

The Authority, pursuant to sections 17(2)(c) and (e) of the Act, has reasonable grounds to believe that the Registrant:

(1) has contravened the Act; and

(2) has not conducted the direction and management of its business in a fit and proper manner.

EFFECTIVE DATE OF DECISION:

The Authority's decision regarding the above action is effective – **21 November 2023.**

RIGHT TO APPEAL:

The Registrant has the right to appeal the Authority's decision under section 22 of the Act. An appeal lies to the court of the Cayman Islands from a decision of the Authority made under section 17(2A)(a) of the Act and the procedure for doing so is set out in detail in section 22 of the Act.

Yours sincerely,



Anna McLean
Acting Managing Director