



MEMORANDUM – 2024-029

**TO : THE TRADING PARTICIPANTS, THE INVESTING PUBLIC,
AND OTHER MARKET PARTICIPANTS**

SUBJECT : TAKEOVER OF OPERATIONS OF EQUITIWORLD SECURITIES, INC.

DATE : 13 NOVEMBER 2024

The Capital Markets Integrity Corporation (“CMIC”) filed with the Securities and Exchange Commission (“SEC”) a petition praying for the issuance of an order authorizing the takeover of the operations of Equitiworld Securities, Inc. (“Equitiworld”), on the basis of, and pursuant to, Rule 33.1(d) of the Implementing Rules and Regulations of the Securities Regulation Code, in relation to Article X, Sections 8 and 9 of the CMIC Rules.

In its *Order* promulgated on 12 November 2024, the SEC En Banc directed CMIC to take over the operations of Equitiworld for the purpose of settling the firm’s liabilities to its customers, the Philippine Stock Exchange, and other trading participants. Further, the SEC En Banc ordered CMIC to, among other actions: take possession and control of all of the books and records, as well as trade-related assets of Equitiworld; settle Equitiworld’s liabilities to its customers through the sale of its trading right and other trade-related assets, as may be prescribed by the SEC, the liquidation of paid-up capital, and/or supervision of payment claims against the surety bond; and execute and carry out other acts and/or documents that are necessary or appropriate in carrying out the powers granted in the SEC En Banc’s *Order*.

Hence, the customers of Equitiworld are requested to send their claims against the trading participant and other relevant information to info@cmic.com.ph and ied@cmic.com.ph. The Equitiworld clients who have already submitted their claims to CMIC will be informed thereby about this development. The customers will then be advised about the procedures that need to be undertaken, in accordance with Article X of the CMIC Rules, including the filing of an affidavit of claim.

Finally, the *Takeover Order* shall be without prejudice to the institution of appropriate administrative, civil, or criminal actions against Equitiworld for violations of the Securities Regulation Code and its Implementing Rules and Regulations, which the SEC and/or the other proper authorities may find.

(original signed)

GERARD B. SANVICTORES

President

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