



CAYMAN ISLANDS MONETARY AUTHORITY

14 January 2020

Mr. Du Wang
Jowett Group Limited
The Directors
KTH Capital Management Limited
C/o Estera
Clifton House
75 Fort Street, PO Box 1350
Grand Cayman
KY1-1108

Dear Sirs,

Re: Decision Notice – KTH Capital Management Limited (Reg. #3867) (“the Company”)

The Cayman Islands Monetary Authority (“the Authority”) writes to you in your capacity as Directors of the Company. We refer to the Warning Notice dated 13 November 2019.

The Company remains in breach of the Mutual Funds Law (2019 Revision) (“the Law”) as follows:

- Section 8(1) and 8(2) for failure to prepare and submit audited accounts to the Authority for the years ended December 2002 to December 2018; and
- Section 9 for failure to pay its annual fees in full for the years 2007 to 2015 and penalties.

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 has revoked the Company’s restricted mutual fund administrators licence pursuant to section 31(12)(a) of the Law.

REASONS:

The Authority is satisfied that the Company had ceased to carry on, or attempt to carry on, business as a restricted mutual fund administrator. Despite repeated requests by the Authority for the Company to bring itself into compliance with the Law and to resolve the regulatory breaches, the Company has been unable to become compliant with the Law.

EFFECTIVE DATE OF DECISION:

The Authority's decision regarding the above action is effective **10 January 2020**.

Yours faithfully,



Cindy Scotland
Managing Director