Republic of the Philippines
Department of Finance
Securities and Exchange Commission
COMMISSION EN BANC

IN THE MATTER OF:

SK POOLS MINING CORPORATION

SEC CDO CASE NO. 02-24-109
Promulgated: 20 February 2024

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT,
Movant.
x----------x

CEASE AND DESIST ORDER

This resolves the *Motion for Issuance of A Cease and Desist Order* dated 14 February 2024 (the "Motion") filed by the Enforcement and Investor Protection Department (EIPD) on 15 February 2024, praying that a Cease and Desist Order (CDO) be issued: (a) directing SK POOLS MINING CORPORATION (hereinafter referred to as "SK POOLS"), its officers, partners, representatives, salesmen, solicitors, agents, uplines, enablers, influencers, conduits, assigns (collectively referred to as the "Agents"), and any and all persons claiming and acting for and on their behalf, to immediately cease and desist from further offering/selling securities in the form of investment contracts until the requisite registration statements are duly filed with and approved by the SEC, and the corresponding permits to offer/sell securities are issued; and (b) prohibiting SK POOLS, its Agents, and any and all persons claiming and acting for and on their behalf from transacting any and all business involving the funds in their depository banks, and from transferring, disposing, or conveying in any other manner, any and all assets, properties, real or personal, including bank deposits, if any, of which the named and/or covered persons herein may have any interest, claim or participation whatsoever, whether directly or indirectly, under their custody, without authority from the Commission.

PARTIES

Movant, EIPD is one of the Commission's operating departments tasked, among others, to investigate *motu proprio* or upon complaint or referral, violations of laws, rules, and regulations administered,

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 1 OF 15 PAGES
BY:

implemented, or issued by the Commission, and to seek the issuance of a CDO whenever warranted by the circumstance.[1]

SK POOLS is an entity that is not registered with the Commission either as a corporation or as a partnership, and does not have the authority or license to offer and/or sell securities to the public.[2]

RELEVANT FACTS

The Commission received numerous reports and inquiries from the public regarding the legality of the alleged solicitation activities of SK POOLS, which triggered the conduct by the EIPD of an investigation on the operations and transactions of SK POOLS, for possible violations of Securities Regulation Code (SRC),[3] the Revised Corporation Code of the Philippines (RCC), and other rules and regulations administered and implemented by the Securities and Exchange Commission (the "Commission").[4]

The information obtained during the investigation of the EIPD confirmed that SK POOLS openly represents itself to the public as the world's best online cloud computing platform which provides multi-currency mining services, thus:

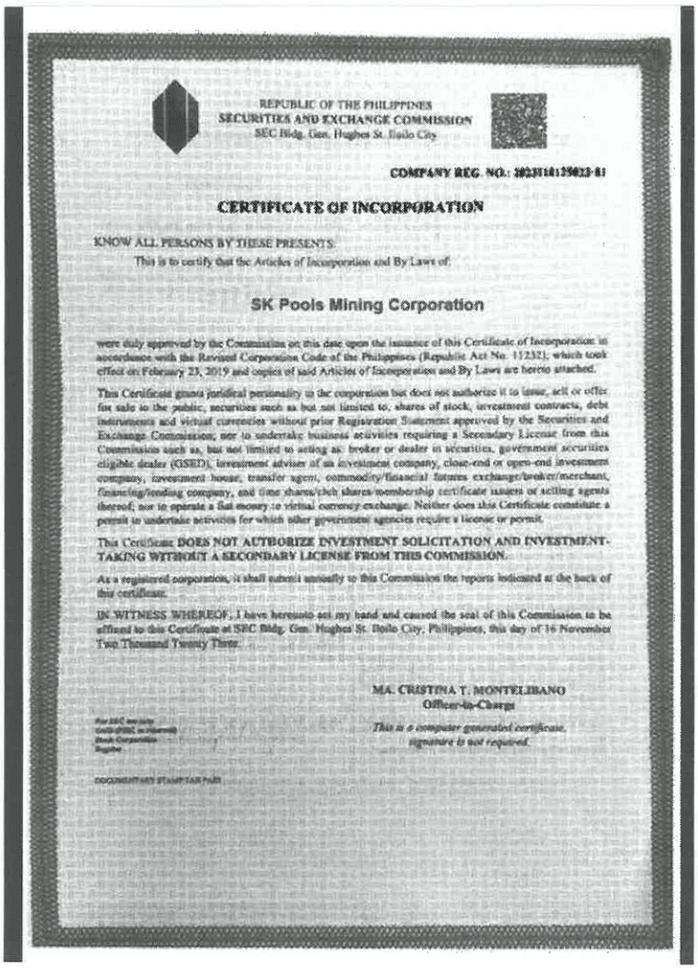
> *"SKPmine has been successfully operating on the Internet for three years. Based on intelligent online mining applications, SKPmine has created the world's best online cloud computing platform, not just now but in the next 10 or 20 years".*[5]

To entice the public to buy its unregistered securities, SK POOL publicly posted in its Facebook account "SKP Mine" a spurious Certificate of Registration purportedly issued by the SEC-Iloilo Extension Office ("SEC Iloilo"), to wit:

---

[1] SEC Office Order No. 512, series of 2013.
[2] Motion, Annex "A" and Annex "B".
[3] R.A. No. 8799.
[4] Screenshots of inquiries are marked as Annex "B".
[5] Motion, Annex "F"

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 2 OF 15 PAGES
BY:



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Bldg. Gen. Hughes St. Iloilo City

COMPANY REG. NO.: [illegible]

CERTIFICATE OF INCORPORATION

KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the Articles of Incorporation and By Laws of:

SK Pools Mining Corporation

were duly approved by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232), which took effect on February 23, 2019 and copies of said Articles of Incorporation and By Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to issue, sell or offer for sale to the public, securities such as but not limited to, shares of stock, investment contracts, debt instruments and virtual currencies without prior Registration Statement approved by the Securities and Exchange Commission; nor to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing/lending company, and time shares/club shares/membership certificate issuers or selling agents thereof; nor to operate a flat money to virtual currency exchange. Neither does this Certificate constitute a permit to undertake activities for which other government agencies require a license or permit.

This Certificate **DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.**

As a registered corporation, it shall submit annually to this Commission the reports indicated at the back of this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this Certificate at SEC Bldg. Gen. Hughes St. Iloilo City, Philippines, this day of 16 November Two Thousand Twenty Three.

MA. CRISTINA T. MONTELIBANO
Officer-in-Charge

This is a computer generated certificate, signature is not required.

DOCUMENTARY STAMP TAX PAID

The unregistered investment scheme of SK POOLS which is also posted in the Facebook account provides the investing public with four (4) ways to earn, as follows: (a) income from starting a mining machine; (b) team income; (c) invitation income reward; and (d) weekly salary reward income. Under this investment scheme, for example, a member who invites two (2) new members every day who in turn activates the H2 mining machine, results in one (1) new member being rewarded US Dollar: Seven ($7.00). Thus, inviting two (2) new members translates into 7+7+14 US dollars in rewards. Together with the starting mining machine income and team income, the daily income can easily reach US Dollar: Twenty ($20.00).

Under the first method, a prospective investor must sign-up through a link which will direct him/her to a cloud mining app where such investor can lease the cloud-mining machine at the rate of PhP700.00 to PhP75,000.00, and earn between P70.00 to PhP1,960.00 per day for cycles ranging from twenty (20) days to three hundred (300)

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 3 OF 15 PAGES
BY:

days. This package entitles the investor to earn income from ₱105 ($1.5) to ₱588,000 ($8,400) for the entire cycle.



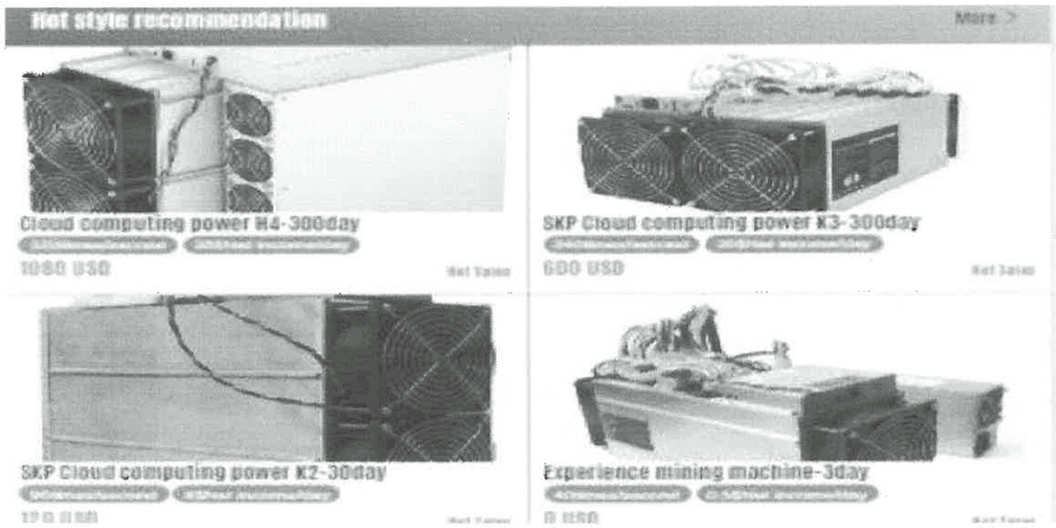
In the SK POOL's website,[6] the following unregistered securities which it is offering/selling in the guise of a rental fee for a cloud mining machine are as follows:

Package Name	Amount	Returns		Cycle/Lock-in period	Percentage of Return (after cycle)
		Daily	Total		
M1	₱700 ($10)	₱70 ($1)	₱1,400 ($20)	20 days	200%
M3	₱3,500 ($50)	₱140 ($2)	₱8,400 ($120)	60 days	240%
M4	₱5,600 ($80)	₱280 ($4)	₱28,000 ($400)	100 days	500%
K2	₱8,400 ($120)	₱560 ($8)	₱16,800 ($240)	30 days	200%
K4	₱18,200 ($260)	₱840 ($12)	₱235,200 ($3,360)	280 days	1,292%
K3	₱35,000 ($500)	₱1,400 ($20)	₱420,000 ($6,000)	300 days	1200%
H4	₱75,000 ($1,080)	₱1,960 ($28)	₱588,000 ($8,400)	300 days	784%

[6] *Ibid.* Annex "F".

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 4 OF 15 PAGES
BY:

A screenshot of the cloud mining machines which are rented out by SK POOLS, which is accessible in its website was submitted in evidence by the EIPD, to wit:[7]



In addition to the foregoing method, the EIPD also showed proof that members of SK POOLS are also able to avail of weekly salary method, which allows them to earn higher income/salary in proportion to the size of the team forged/built, thus:

Team Size	Weekly Salary
30	$6
50	$10
100	$20
200	$40
300	$60
500	$100
1000	$300

Further, SK POOLS also provides for the invitation income reward method, where a member receives a bonus for every successful referral, where a new member-investor joins and rents out a cloud mining machine. Specifically, a referral bonus of US$1.00 is given to the member whose referred member activates an M1 and M3 machines; US$2.00 referral bonus if his/her second referred member activates an M1 and

[7] Motion "Annex F".

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 15 OF 15 PAGES
BY:

M3; US$3.00 referral bonus if his/her third referred member activates an M1 and M3; and US$4.00 referral bonus if his/her fourth referred member activates an M1 and M3. However, if the referred member avails of an M4 machine on the same day, the referral bonus is US$1.00 for the first referred member, US$6.00 for the second referred member, US$8 for the third referred member, and US$10 for the fourth referred member. Moreover, if the referred member rents out a K7 machine, the referral bonus reaches US$65.00 for the first referred member, US$68.00 for the second referred member, US$71.00 for the third referred member; and US$75.00 for the fourth referred member.

In support of its allegation that SK POOLS is not authorized to sell/offer securities, the EIPD submitted in evidence the Certifications issued by the Company Registration and Monitoring Department (CRMD), the Corporate Governance and Finance Department (CGFD) and the Markets and Securities Regulation Department (MSRD) of the Commission, which attested to the fact that SK POOLS has not applied for a primary franchise as a corporation or partnership; has not been issued any secondary license to operate as broker/dealer of securities; and is not a registered issuer of any securities pursuant to Sections 8 and 12 of the SRC, or of mutual funds, including exchange traded funds, proprietary/non-proprietary shares or membership certificates and timeshares.

On 31 January 2024, the Commission issued an Advisory informing and warning the public to stop investing in SK POOLS, and to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of it.[8]

However, notwithstanding the foregoing, the EIPD continued to receive reports that SK POOLS continues to offer/sell unregistered securities to the public through the internet via its Facebook account.[9]

Hence, the instant Motion.

ISSUE

Whether the allegations and evidence submitted by the EIPD warrant the issuance of a CDO against SK POOLS.

---

[8] *Ibid.* Annex "I".
[9] *Ibid.* Annex "J"

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 6 OF 15 PAGES
BY:

RULING

The Commission finds the Motion meritorious.

The EIPD was able to establish by substantial evidence that SK POOLS is selling and/or offering unregistered securities in the form of investment contracts to the public without the requisite license from the Commission, in violation of the SRC and the 2015 Implementing Rules and Regulations (SRC-IRR).

The evidence showed that SK POOLS is actually offering/selling securities to the public which is generated from its purported cloud mining operations.

Cloud mining is a mechanism which enables/facilitates the mining of cryptocurrencies using rented computer power without necessarily installing and directly running computer software and hardware.[10] Essentially the purpose of cloud mining is to generate and pool funds to make crypto mining cheaper than purchasing the machines and bearing the energy costs. The proceeds from the crypto mining are thus divided and each investor is given their pro-rated share in whatever it is that was mined.[11]

SK POOLS represents to the public as the owner of computers/cloud mining machines with enough computing power that is capable of mining cryptocurrencies, and offers investors the opportunity to share in such computing power by "leasing" its cloud mining machines. The investment scheme of SK POOLS however reveal that it is the rents from the cloud mining machines, and not the cloud mining machines themselves that generates the money that is being used to pay the returns promised to investors. In short, investors are misled to believe that they are sharing in income generated by the mining activities of SK POOLS that it is using the alleged cloud mining machines, when in reality, the guaranteed returns paid to investors comes from investments (rentals) received from new investors.

---

[10] Frankenfield, J. (2023, December 23). *What Is Cloud Mining of Cryptocurrency, and How Does It Work?* Investopedia. https://www.investopedia.com/terms/c/cloud-mining.asp last accessed: 16 February 2024

[11] *Ibid.*

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 7 OF 15 PAGES
BY:

From the foregoing, we hold that the investment packages being offered/sold by SK POOLS to the public are securities, which falls under the definition in Section 3.1 of the SRC, to wit:

> "SEC. 3. Definition of Terms. –
>
> 3.1. "**Securities**" are **shares, participation or interests** in a corporation or **in a commercial enterprise** or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It **includes**:
>
> xxx
>
> (b) **Investment contracts**, certificates of interest or participation in a profit-sharing agreement, certificates of deposit for a future subscription;" (Emphasis supplied)

Rule 26.3.5 of the SRC-IRR specifically defines an investment contract as follows:

> "**An investment contract means a contract, transaction or scheme whereby a person invests his money in a common enterprise and is led to expect profits primarily from the efforts of others**. It is presumed to exist whenever a person seeks to use the money or property of others on the promise of profits.
>
> **A common enterprise is deemed created when two (2) or more investors "pool" their resources, creating a common enterprise**, even if the promoter receives nothing more than a broker's commission." (Emphasis supplied)

In the case of *SEC vs. Howey Co.*, the US Supreme Court defined an investment contract as a contract or scheme for the placing of capital or laying out of money in a way intended to secure income or profit from its employment.[12] Investment contracts have been used and adopted in various situations where individuals were led to invest money in a common enterprise with the expectation that they would earn a profit through the efforts of the promoter or of someone other than themselves.[13] It is in the context of the foregoing that the US Supreme Court came up with and adopted the *Howey Test*[14] in determining if an

---

[12] 328 U.S. 293 (1946).
[13] *Ibid.* Although the definition as stated in the Howey Case qualified that the earning of profit was expected to be solely through the efforts of another party, Rule 26.3 of the 2015 IRR of the SRC replaced the qualifier with *"primarily"*, acknowledging that an investment contract may still be present where the individual who placed the money exerted a small amount of effort in an attempt to earn the profits.
[14] *Ibid.*

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 8 OF 15 PAGES
BY:

investment scheme, regardless of the legal terminology used, partakes of the nature of an investment contract.

In the case of *Virata vs. Ng Wee,*[15] the Supreme Court reiterated and emphasized the applicability of the Howey Test in determining if a security is an investment contract that requires prior registration from the Commission, thus:

> "In this jurisdiction, the Court employs the Howey test, named after the landmark case of Securities and Exchange Commission v. W.J. Howey Co., to determine whether or not the security being offered takes the form of an investment contract. The case served as the foundation for the domestic definition of the said security.
>
> **Under the Howey test, the following must concur for an investment contract to exist: (1) a contract, transaction, or scheme; (2) an investment of money; (3) investment is made in a common enterprise; (4) expectation of profits; and (5) profits arising primarily from the efforts of others.** Indubitably, all of the elements are present in the extant case." (Emphasis and underscoring supplied)

Relative thereto, the Supreme Court equally emphasized in the case of *Power Homes Unlimited Corp. v. Securities and Exchange Commission*[16] that in applying the Howey Test, the nature and the entirety of the transaction should be considered, thus:

> "It behooves us to trace the history of the concept of an investment contract under R.A. No. 8799. Our definition of an investment contract traces its roots from the 1946 United States (US) case of SEC v. W.J. Howey Co. In this case, the US Supreme Court was confronted with the issue of whether the Howey transaction constituted an "investment contract" under the Securities Act's definition of "security." The US Supreme Court, recognizing that the term "investment contract" was not defined by the Act or illumined by any legislative report, held that "Congress was using a term whose meaning had been crystallized" under the state's "blue sky" laws in existence prior to the adoption of the Securities Act. Thus, it ruled that the use of the catch-all term "investment contract" indicated a congressional intent to cover a wide range of investment transactions. It established a test to determine whether a transaction falls within the scope of an "investment contract." Known as the Howey Test, it requires a transaction, contract, or scheme whereby a person (1) makes an investment of money, (2) in a common enterprise, (3) with the expectation of profits, (4) to be derived solely from the efforts of others. Although the proponents must establish all four elements, the US Supreme Court stressed that the

[15] G.R. Nos. 220926, 221058, 221109, 221135 & 221218, July 5, 2017.
[16] G.R. No. 164182, February 26, 2008.

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 9 OF 15 PAGES
BY:

> Howey Test "embodies a flexible rather than a static principle, one that is capable of adaptation to meet the countless and variable schemes devised by those who seek the use of the money of others on the promise of profits." Needless to state, any investment contract covered by the Howey Test must be registered under the Securities Act, regardless of whether its issuer was engaged in fraudulent practices." (Underscoring supplied)

Applying the Howey Test to the instant case, the Commission agrees with the EIPD's finding, and holds that SK POOLS is engaged in the sale and/or offer of unregistered securities in the form of investment contracts in violation of Section 8.1 of the SRC as all the elements thereof are present, to wit:

> ***First***, there is an investment of money. Under the unauthorized investment scheme of SK POOLS, prospective investors need to invest their hard-earned money for them rent out the cloud mining machines and receive the returns/bonuses guaranteed by SK POOLS. The scheme however is essentially a mechanism designed to mask the unregistered securities that SK POOLS is offering/selling at an amount ranging from ₱700.00 to ₱75,000.00. In this regard, the law does not require that the investing public is actually defrauded because the purpose of a CDO is precisely to prevent the investing public from being defrauded or injured;
>
> ***Second***, the EIPD was able to show that the investment scheme of SK POOLS involves the pooling of amounts representing the rentals of the cloud mining machines which member-investors paid to be a part of the cloud mining operations. This pooled fund is actually utilized by SK POOLS to pay the incentives and bonuses that it guaranteed to its member-investors. This is essentially the common enterprise that is being sustained by the investments that it is receiving from the public;
>
> ***Third***, under the investment scheme of SK POOLS, member-investors expect to earn a guaranteed daily return in amounts ranging from ₱70.00 (US$1.00) to ₱1,960.00 (US$28.00) daily, or up to ₱1,400.00 (US$20.00) to ₱588,000.00 (US$8,400.00) in a period of twenty (20) to three hundred (300) days. In other words, SK POOLS lead its member-investors to expect a yield ranging from 200% to

SEC - OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 10 OF 15 PAGES
BY:

1200% of their investment for a specific cycle period. In addition, member-investors also expect to earn weekly salary depending on their team's size, as well as bonuses/rewards from referrals; and

Fourth, the expectation of profits is derived primarily through the marketing and managerial efforts of SK POOLS and/or its Agents who actually runs the entire operations using the social media platform i.e. Facebook, its website and applications.

Section 8.1 of the SRC specifically proscribes the offer or sale of securities within the Philippines without a Registration Statement duly filed with and approved by the Commission, thus:

> "SEC. 8. Requirement of Registration of Securities. – 8.1 **Securities shall not be sold or offered for sale or distribution within the Philippines, without a registration statement duly filed with and approved by the Commission**. Prior such sale, information on the securities, in such form and with such substance as the Commission may prescribe, shall be made available to each prospective purchaser." (Emphasis supplied)

Relative thereto, Rule 3.1.17 of the 2015 SRC IRR defines "Public Offering" as:

> "3.1.17. **Public offering is any offering of securities to the public or to anyone, whether solicited** or unsolicited. Any solicitation or presentation of securities for sale through any of the following modes shall be presumed to be a public offering:
>
> x x x
>
> 3.1.17.3 Advertisement or announcement in radio, television, telephone, **electronic communications, information communication technology or any other forms of communication**;" (Emphasis supplied)

In the instant case, the Certifications issued by the CRMD, MSRD, and CGFD which the EIPD submitted in evidence, confirmed that SK POOLS has no license to deal in securities. Neither has SK POLLS secured the registration of any security with the Commission. Verily, its act of selling unregistered securities without the requisite license constitutes a clear violation of Section 8 of the SRC. Moreover, its act of offering these unregistered securities in the form of investment contracts to the public

SEC - OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 11 OF 15 PAGES
BY:

using its website and social media[17] sans the required license constitutes an unauthorized offering of unregistered securities.

Finally, relative to the requirements prescribed by law for a valid issuance of a CDO, Section 64.1 of the SRC provides, thus:

> "Section 64. *Cease and Desist Order.* — 64.1. *The Commission,* after proper investigation or verification, *motu proprio* or upon verified complaint by any aggrieved party, **may issue a cease and desist order without the necessity of a prior hearing if in its judgment the act or practice, unless restrained, will operate as a fraud on investors or is otherwise likely to cause grave or irreparable injury or prejudice to the investing public.**" (Emphasis supplied)

Under the afore-quoted provision, there are two (2) essential requisites that must be complied with before a CDO can be validly issued, to wit:

1) There must be a conduct of a proper investigation or verification; and

2) There must be a finding that the act or practice, unless restrained, will operate as a fraud on investors or is otherwise likely to cause grave or irreparable injury or prejudice to the investing public.[18]

The Commission finds that the foregoing requirements have been complied with by the EIPD.

Anent the first requisite, the records disclose that the EIPD conducted a proper investigation and presented substantial evidence in support of its *Motion* i.e. Certifications from the CRMD, SEC-Iloilo, CGFD and MSRD,[19] Affidavit of the EIPD[20] investigating officer on the conduct of their investigation; screenshots of Facebook postings, Cloud Mining app[21] and website postings.[22]

The second requisite was likewise complied with as shown by SK POOLS's willful employment of fraud in making it appear to the public

---

[17] https://www. facebook.com/profile.php?id=6155278016355; https://skpools.pro
[18] Securities and Exchange Commission vs. Performance Foreign Exchange Corporation, G.R. No. 154131, July 20, 2006.
[19] Motion. Annexes "A", "E", "G" and "H".
[20] *Ibid.* Annex "C".
[21] *Ibid.* Annexes "D".
[22] *Ibid.* Annexes "F".

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 12 OF 15 PAGES
BY:

that it is a legitimate corporation authorized to sell, offer, and deal with securities. The use of a falsified Certificate of Incorporation shows a clear intent to defraud the public which, if unrestrained, will likely prejudice them. This was aggravated by SK POOLS' unauthorized offer/sale of unregistered securities which both law and jurisprudence consider as fraudulent since it necessarily misleads the investing public to the mistaken belief that the transaction and the investment scheme are legitimate, when they are not. Thus, in the case of *Securities and Exchange Commission vs. CJH Development Corp.*[23] the Supreme Court emphasized the need for a prompt issuance of a CDO after a finding of a violation of the SRC that will likely defraud or cause grave or irreparable injury to the investing public, thus:

> "The law is clear on the point that a cease and desist order may be issued by the SEC *motu proprio*, it being unnecessary that it results from a verified complaint from an aggrieved party. A prior hearing is also not required whenever the Commission finds it appropriate to issue a cease and desist order that aims to curtail fraud or grave or irreparable injury to investors. There is good reason for this provision, as any delay in the restraint of acts that yield such results can only generate further injury to the public that the SEC is obliged to protect.
>
> **The act of selling unregistered securities would necessarily operate as a fraud on investors as it deceives the investing public by making it appear that respondents have authority to deal on such securities.** Section 8.1 of the SRC clearly states that securities shall not be sold or offered for sale or distribution within the Philippines without a registration statement duly filed with and approved by the SEC and that prior to such sale, information on the securities, in such form and with such substance as the SEC may prescribe, shall be made available to each prospective buyer." (Emphasis supplied)

On the basis of the foregoing disquisitions, this Commission finds and so holds that the issuance of a CDO is warranted and is in order.

WHEREFORE, premises considered, SK POOLS MINING CORPORATION, its officers, partners, representatives, salesmen, solicitors, agents, uplines, enablers, influencers, conduits, assigns, and any and all persons claiming and acting for and on their behalf, are hereby ordered to **IMMEDIATELY CEASE AND DESIST** from engaging in the unlawful/unauthorized solicitation, offer and/or sale of securities in the form of investment contracts and/or any other similar or related acts,

[23] G.R. No. 210316, November 28, 2016.

SEC OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 13 OF 15 PAGES
BY:

until the requisite registration statement is duly filed with and approved by the Commission.

SK POOLS MINING CORPORATION, its officers, partners, representatives, salesmen, solicitors, agents, uplines, enablers, influencers, conduits, assigns, and any and all persons claiming and acting for and on their behalf are likewise directed to immediately **CEASE** their internet presence relating to the transactions and investment scheme covered by this *Cease and Desist Order.* The Commission will institute the appropriate administrative and criminal action against any persons or entities found to act as solicitors, information providers, salesmen, agents, brokers, dealers or the like for and in their behalf.

Finally, the Commission hereby **PROHIBITS** SK POOLS MINING CORPORATION, its officers, partners, representatives, salesmen, solicitors, agents, uplines, enablers, influencers, conduits, assigns, and any and all persons claiming and acting for and on their behalf from transacting any business involving funds in its depository banks, and from transferring, disposing, or conveying in any manner, any and all assets, properties, real or personal, including bank deposits, if any, of which the named persons herein may have interest, claim or participation, whether directly or indirectly, under their custody, to ensure the preservation of the assets of the investors.

The **EIPD** of the Commission is hereby **DIRECTED** to cause the posting of this *Cease and Desist Order* in the Commission's website considering that SK POOLS MINING CORPORATION is not a registered entity.

The EIPD is **FURTHER DIRECTED** to submit a formal compliance report, by way of a pleading, to the Commission *En Banc* within ten (10) days from receipt of this ***Cease and Desist Order***.

Let a copy of this Order be furnished to the Company Registration and Monitoring Department, Markets and Securities Regulation Department, Corporate Governance and Finance Department and the Information and Communications Technology Department of this Commission, the Bangko Sentral ng Pilipinas, the Department of Trade and Industry, the National Privacy Commission, the Department of Information and Communications Technology, and the relevant local government unit(s) for their information and appropriate action.

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 14 OF 15 PAGES
BY:

In accordance with the provisions of Section 64.3 of the SRC and Part II, Rule IV, Section 4-3 of the 2016 Rules of Procedure of the SEC, the Respondent may file a verified ***Motion to Lift the CDO*** to the Commission En Banc thru the Office of the General Counsel, within five (5) days from receipt of this Order.

FAIL NOT UNDER PENALTY OF LAW.

SO ORDERED.

Makati City, Philippines.

EMILIO B. AQUINO *
Chairperson

JAVEY PAUL D. FRANCISCO
Commissioner

KELVIN LESTER K. LEE
Commissioner

KARLO S. BELLO
Commissioner

MCJILL BRYANT T. FERNANDEZ *
Commissioner

*On Official Business

SEC – OGC
CERTIFIED TRUE COPY OF
THE DOCUMENTS ON RECORD
PAGE 15 OF 15 PAGES
BY:

Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC HEADQUARTERS, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City

23 FEB. 2024
DATE

I HEREBY CERTIFY that the foregoing is a true and correct xerox reproduction of the official file (s) thereof in the custody of this Commission consisting of FIFTEEN (15) pages, pertaining to SEC CDO CASE 02-24-109

GIPSY C. DAYAON
SEC Administrative Officer II

Verified By: _____ Fees: _____ Paid under
OR No. _____ Dated _____