Exhibit A

Infiniweb & Baobo Report of Findings

REPORT OF FINDINGS

Infiniweb Technology Inc.

The Baobo gambling platform and the records connected to it

United States v. Approximately 225,364,961 USDT
Civil Action No. 1:25-cv-01907 (D.D.C.)

Subject: Infiniweb Technology Inc., British Virgin Islands company no. 2015145
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Date: Oct 25, 2026
Status: Public version. Personal data redacted (section 10).

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1. SUMMARY

Key findings

Infiniweb claims all of the USDT in this action as revenue from its online gaming and wagering business, and states that it is an innocent owner (ECF 23). It names Baobo.com, which forwards to baobo13.com, as one of its gaming platforms (ECF 28-1); this report calls it the Baobo platform. The records reviewed for this report indicate the following.

- **The records indicate that the Baobo platform is set up for customers in mainland China.** It keeps accounts in yuan and offers Alipay and digital yuan; 213 of the 216 bank entries on its bank-card form are banks of mainland China; and its terms exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong, but not mainland China (section 5; Annex D).
- **Official Chinese texts on cross-border gambling.** Article 303 of the Criminal Law of the People's Republic of China makes 开设赌场 (opening a casino) an offence. Joint opinions issued in 2020 by the Supreme People's Court, the Supreme People's Procuratorate and the Ministry of Public Security list acts that they treat as opening a casino where cross-border gambling by citizens of the People's Republic of China is organised for profit over information networks, among them "建立赌博网站、应用程序并接受投注的" (setting up a gambling website or app and accepting bets) and "担任赌博网站、应用程序代理并接受投注的" (acting as agent for a gambling website or app and accepting bets) (section 6.4).
- **The Baobo platform advertises for agents, and asks them not to download China's official anti-fraud app.** A notice to its agents of Nov 29, 2021, still shown on Oct 16, 2026, asks them, for the security of their personal information, not to download the 国家反诈中心 APP (National Anti-Fraud Centre app) or related general-purpose mobile security software (sections 4.5 and 5; Figure 13B).
- **In 2021 a Chinese court convicted three people who had supplied bank accounts used to move funds for the 宝博体育 APP (Baobo Sports app) and other online gambling platforms.** The judgment of the Ninghai County People's Court identifies the app by its Chinese name only (section 6.1; Figure 19).
- **The Baobo platform took our USDT deposits and bets without requiring us to verify our identity.** Its agent site lets agents deposit money for the players they bring in: an agent account we opened deposited ¥5.00 into a separate player account we opened through the agent's link, and the player account, which had verified no name, mobile number or email address, bet it (sections 4.5 and 5; Figure 12).
- **In Infiniweb's claim, its statement that it is an innocent owner follows from its statement that its services are not illegal under United States law.** We did not identify anything in the claim about the law of mainland China, the market the records indicate the platform is set up for (sections 1.5 and 2.1).
- **Infiniweb told the court that US users are blocked, and the platform showed its access restriction page to the three US addresses we tested.** From the address in New York, that page's customer service button opened a chat whose automated menu includes ★★极速存款→加速处理★★ (express deposit, faster processing). From Hong Kong, whose residents its terms also exclude, the live tables loaded (section 5; Figures 17 and 18).

- **The British Virgin Islands (BVI) records we obtained name two people as Infiniweb's only directors and shareholders; Zeng Youzong, who verified Infiniweb's claim in this case, is not among them.** When the claim was filed, the latest list of directors, filed Apr 21, 2022, named only Cheng-Feng Huang and Thanh Gia Bao Nguyen. Infiniweb's articles let its directors appoint officers by resolution, without a filing at the registry, and we did not identify any record appointing Zeng Youzong as an officer (section 3.2; Figures 4 and 4A; Illustration 1).
- **PAGCOR, the Philippine gaming regulator, lists Infiniweb's offshore gaming licence as cancelled, and the BVI registry recorded Infiniweb as "In Penalty" for not filing beneficial ownership information.** The "In Penalty" status ran from Jan 02, 2026 to Jun 30, 2026, when the register of members was filed and the registry recorded Infiniweb as "Active". The Philippine Securities and Exchange Commission certified that its records do not show Infiniweb as registered (sections 3.3 and 3.4; Figures 5 and 6).
- **The trademarks of all four brands in the sponsorship exhibits to Infiniweb's motion to dismiss are recorded in the name of another company, BOE United Technology Corporation, Metro Manila, which PAGCOR lists among cancelled service providers.** We did not identify Infiniweb's name, or that of any other company operating the site, on the platform's pages we reviewed (sections 4, 5 and 8.1; Figures 6B and 25).

1.1 The case

1.1(i) In this case the United States asks the court to order the forfeiture of approximately 225,364,961 USDT, a cryptocurrency token pegged to the US dollar. Its verified complaint of Jun 18, 2025 (ECF 1) alleges that the USDT is traceable to funds stolen from over 430 suspected victims and laundered through cryptocurrency accounts and addresses. ECF numbers refer to entries on the court's docket.

1.1(ii) Infiniweb Technology Inc. (Infiniweb), a company registered in the British Virgin Islands (BVI), is a claimant in the action and the subject of this report. In its verified claim of Oct 17, 2025 (ECF 23), Infiniweb claims an interest in all of the USDT in the action, which the complaint lists in seven groups, and states that the USDT is revenue belonging to Infiniweb from its online gaming and wagering business.

1.1(iii) The claim also says that Infiniweb is an "innocent owner" of the USDT under US forfeiture law (18 U.S.C. § 983(d)): in short, that it did not know of the illegal activity alleged in the complaint or, if that activity came before Infiniweb received the USDT, that it acquired the USDT in good faith and for value, with no reason to believe it could be forfeited.

1.1(iv) On Nov 07, 2025, Infiniweb also asked the court to dismiss the complaint (ECF 28). In the memorandum supporting that request (ECF 28-1), it names one of its gaming platforms:

Baobo.com, the website of a Chinese-language gambling brand, 宝博体育 (Baobo Sports). It files as exhibits four announcements by European football clubs of sponsorship deals with Baobo Sports and three other brands (section 2).

1.1(v) This report looks at the business behind the claim: the platform Infiniweb names, whom it is set up to serve, and the companies and people connected to it. It sets out what court filings, official registers and our own use of that platform show, and the record each finding comes from. The main facts about Infiniweb are these:

Company	Infiniweb Technology Inc., British Virgin Islands company no. 2015145, incorporated Jun 12, 2019
Claim	All seven groups of USDT in the action, about 225.4 million USDT by our addition, stated to be revenue from online gaming and wagering (ECF 23)
Claim verified by	Zeng Youzong, as Chief Executive Officer (ECF 23). We did not identify the name in any BVI filing held
Shareholders and directors of record	Cheng-Feng Huang (Taiwanese), entered in the register of members on Jun 12, 2019, and Thanh Gia Bao Nguyen (Vietnamese), entered on Mar 24, 2022, with 3,750 shares each, and no others named (register of members filed Jun 30, 2026); the same two are the directors on the list of directors filed Apr 21, 2022. Both have residential addresses in Makati, Metro Manila
BVI registry status	“In Penalty - Non filing of Beneficial Ownership” from Jan 02, 2026 to Jun 30, 2026; “Active” from Jun 30, 2026, the day the register of members was filed
Philippine regulators	PAGCOR (Philippine Amusement and Gaming Corporation), the gaming regulator: offshore gaming licence listed as cancelled (list revised Jan 15, 2024). Philippine SEC (Securities and Exchange Commission), which keeps the company register: no registration on record (certified Apr 17, 2026)
Platform it names	Baobo.com (ECF 28-1), a Chinese-language online gambling and wagering site under the name 宝博体育 (Baobo Sports); it forwards to baobo13.com, which was still taking bets on Oct 15, 2026
Company named on the platform	We did not identify Infiniweb’s name, or that of any other company operating the site, on the pages we reviewed
Brands in its sponsorship exhibits	Baobo, HEAD, ROR and TVT, in Exhibits 1 to 4 to its motion to dismiss (ECF 28): the trademarks are recorded in the name of BOE United Technology Corporation, Metro Manila

1.1(vi) Section 1.7 lists the people, companies, websites and brands named in this report, and the link chart at Annex A shows how the records connect them.

1.2 In brief

1.2(i) **Who Infiniweb is, on the records.** Infiniweb's company records in the BVI name two people as its only shareholders and directors, both with residential addresses in Makati, Metro Manila. We did not identify Zeng Youzong, who verified Infiniweb's claim as its Chief Executive Officer, in those records. Infiniweb's articles let its directors appoint officers by resolution, without a filing at the registry, and we did not identify any record appointing Zeng Youzong as an officer. The BVI registry recorded Infiniweb in penalty for not filing beneficial ownership information from Jan 02, 2026 to Jun 30, 2026. PAGCOR lists its Philippine offshore gaming licence as cancelled, and the Philippine SEC certified that its records do not show Infiniweb as registered.

1.2(ii) **Whose brands it puts forward.** On the pages of the platform Infiniweb names, Baobo.com, that we reviewed, we did not identify Infiniweb's name, or that of any other company operating the site. The trademarks of all four brands in Infiniweb's sponsorship exhibits, Baobo among them, are recorded in the name of another company, BOE United Technology Corporation, in Metro Manila. The available evidence suggests that the person who verified Infiniweb's claim is the Zeng Youzong recorded as a director and the sole shareholder of a Singapore company whose records connect to BOE United; one link in that chain is a match by name, and another runs through a person who has held posts in many Singapore companies.

1.2(iii) **What the platform does.** The records indicate that Baobo.com is a Chinese-language gambling site set up for customers in mainland China, that it was still taking bets in Oct 2026, and that it advertises for agents to bring in players. Tested from 18 countries on Oct 21, 2026, it showed an access restriction page to addresses in the United States, the Philippines and Thailand, while its live tables opened from Hong Kong, whose residents its terms also exclude. Joint opinions of China's Supreme People's Court, Supreme People's Procuratorate and Ministry of Public Security, issued in 2020, treat organising cross-border gambling by citizens of the People's Republic of China for profit, by setting up a gambling website or app that accepts bets or by acting as its agent and accepting bets, as opening a casino, an offence under Article 303 of China's Criminal Law. In 2021 a Chinese court convicted three people who had supplied bank accounts used to move funds for the 宝博体育 APP (Baobo Sports app) and other online gambling platforms.

1.2(iv) **Infiniweb's claim to be an innocent owner, beside the records.** In its claim, Infiniweb's statement that it is an innocent owner follows from its statement that its services are not illegal under the laws of the United States. We did not identify anything in the claim about the law of mainland China, the market the platform is set up for. The platform took our USDT deposits and bets without requiring us to verify our identity; an agent account we opened funded a player account that had verified no name, mobile number or email address; and a notice to the platform's agents asks them not to download China's official anti-fraud app. Section 1.5 sets each of Infiniweb's statements to the court beside the records.

1.2(v) This report sets out what the records show and where each finding comes from. How the law applies to those findings is a matter for the court.

1.3 What we did

The work followed the steps below, which are also the order of this report.

1.3(i) We started with what Infiniweb has told the court: its claim, the memorandum supporting its motion to dismiss and the four sponsorship exhibits (section 2).

1.3(ii) We obtained Infiniweb's company records from the British Virgin Islands (BVI) registry, and checked what the Philippine gaming regulator, PAGCOR (Philippine Amusement and Gaming Corporation), and the Philippine company register, kept by the Securities and Exchange Commission (SEC), record about it (section 3).

1.3(iii) We opened an account on the platform Infiniweb names, Baobo.com, deposited small amounts of USDT and placed bets, on Sep 15, Sep 16 and Oct 15, 2026. On Oct 16, 2026 we tested the platform's programme for agents, which advertises commission for bringing in players; we recruited no one (section 4).

1.3(iv) We recorded whom the platform is set up to serve: the currency of its accounts, its payment methods, the telephone numbers it accepts, the banks it lists and its terms. On Oct 21, 2026 we also tested, through VPN services, how it responds to visitors from 18 countries (section 5).

1.3(v) We read Chinese court judgments that name the platform's brand and a related brand, the Chinese legal texts on gambling, and a Philippine Senate committee report (section 6).

1.3(vi) We recorded what the platform's live casino tables show about where they are staffed and filmed: studio signs, dealer flags, telephone numbers and time zones. We also examined FOYU S.R.L., a licensed live casino studio in Romania, and the people recorded as its owners and administrators (section 7).

1.3(vii) We searched the Philippine trademark register for the brands in Infiniweb's sponsorship exhibits and followed the records to the companies in whose names the marks are recorded, to their filings with the Philippine SEC and to the UK Gambling Commission's records. From an account we opened on a second gambling site, Kaiyun Sports, we compared its live tables with the platform's (section 8).

1.3(viii) We followed the name of the person who verified Infiniweb's claim, Zeng Youzong, through company registers in Singapore and Cyprus, and examined a crypto exchange with a similar name, BiB Exchange, including the hosting history of its website and a Washington State alert (section 9).

1.3(ix) Section 10 explains how the pages were captured, how the images were marked and translated, and the limits of what the records show.

1.3(x) Each finding is tied to the record it comes from, and most are shown as images. The images show the records in their original language; where they hold Chinese or other foreign-language text, the caption or the text gives the words relied on, followed by a working translation in brackets. The translations were made with language translation software and are not certified.

1.3(xi) Section 1.6 explains the abbreviations used, and section 1.7 lists the people, companies, websites and brands named in this report. The link chart at Annex A shows how the records connect them, Annex B lists the records relied on, Annex C sets out the main events in date order, by subject, Annex D lists the banks on the platform's form for adding a bank card, and Annex E gives the web addresses of the Chinese judgments, legal texts and official pages cited.

1.4 What we found

Each finding gives its point first, then the records behind it.

1.4(i) **Infiniweb's claim addresses United States law only.** In its claim, Infiniweb states that it is an online gaming and wagering company "primarily servicing Chinese-language speakers in

Asia", that USDT is the digital asset most commonly used on its platform, and that the claimed USDT is revenue from its "gaming and wagering services, none of which constitutes illegal activity under the laws of the United States". We did not identify any statement in the claim about the law of the places where its customers are. In its memorandum, Infiniweb names Baobo.com as one of its platforms, and the first of its exhibits names 宝博体育 (Baobo Sports) as official sponsor of Racing Club de Strasbourg Alsace for the "Asie-Chine" (Asia-China) territory (section 2).

1.4(ii) **Infiniweb's company records name two other people as its only shareholders and directors, and the Philippine gaming regulator lists its licence as cancelled.** Infiniweb's register of members, filed in the BVI on Jun 30, 2026, the first in the registry's transaction history, records two shareholders, each holding 3,750 shares: Cheng-Feng Huang (Taiwanese), entered on Jun 12, 2019, and Thanh Gia Bao Nguyen (Vietnamese), entered on Mar 24, 2022, both with residential addresses in Makati, Metro Manila. The same two are the only directors on the most recent list of directors, filed on Apr 21, 2022, the list on the registry's record when Infiniweb filed its claim. We did not identify Zeng Youzong, who verified the claim as Chief Executive Officer, in any BVI filing held, or any record appointing Zeng Youzong as an officer of Infiniweb, whose articles let its directors appoint officers by resolution, without a filing at the registry. From Jan 02, 2026 to Jun 30, 2026 the BVI registry recorded Infiniweb as "In Penalty - Non filing of Beneficial Ownership". PAGCOR lists Infiniweb's offshore gaming licence as cancelled, on a list revised Jan 15, 2024, and the Philippine SEC certified that its records do not show Infiniweb as registered (section 3).

1.4(iii) **The platform Infiniweb names is a Chinese-language gambling site that was still taking bets in Oct 2026.** baobo.com forwards to baobo13.com, which offers sports betting, a live casino and other games under the name 宝博体育 (Baobo Sports). We opened an account, deposited USDT and placed bets, which were settled in Chinese yuan. On Oct 15, 2026 the site was still taking bets, and records indicate that the brand has been in use since at least 2021. We did not identify gaming licence information, or the name of Infiniweb or of any other company operating the site, on the pages we reviewed (sections 4 and 5).

1.4(iv) **The records indicate that the platform is set up for customers in mainland China.** Its pages are in simplified Chinese. It keeps accounts in yuan and offers Alipay, digital yuan and

Chinese online banking. Paying in yuan requires a bound mobile number, and the country list offered China (+86) only. Of the 216 bank entries on its form for adding a bank card for withdrawals, 213 are banks of mainland China. Its terms exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong, but not mainland China. We were not required to verify our identity before depositing USDT or placing bets (section 5).

1.4(v) **Tested from 18 countries through VPN services, the platform showed an access restriction page to addresses in the United States, the Philippines and Thailand, but its live tables opened from Hong Kong, whose residents its terms also exclude.** On Oct 21, 2026, through two commercial VPN services and placing no bets, we tried to open the platform's live baccarat tables from internet addresses in 18 countries, and saved the address used for each country. From three addresses in the United States, and from addresses in the Philippines and Thailand, the platform showed its own 访问限制 (access restriction) page, which gives the address and the country it detected, states that the visitor's region is prohibited from accessing the platform, and offers a button to contact its 24-hour customer service. From Singapore and Cyprus the platform's pages opened, but its live casino window showed a "Restricted access" notice. From Hong Kong, and from Australia, Canada, Colombia, Czechia, France, Germany, Indonesia, Poland, South Africa, Spain, Turkey and the United Kingdom, the live baccarat tables loaded (section 5).

1.4(vi) **The platform advertises for agents, and asks them not to download China's official anti-fraud app.** Its 合营 (Affiliates) page advertises an agent programme, with an image showing "55% 佣金比例" ("55% commission ratio"). On Oct 16, 2026 we opened an agent account and funded it with 4 USDT. Through the agent's promotion link, a link the agent site gives agents for registering players, we then opened a second, separate account: a player account, of the kind held by a player an agent brings in. The agent account credited ¥5.00 to the player account, which had verified no name, mobile number or email address; the player account bet the ¥5.00 and lost it, and the agent's records showed the loss as agent profit. Both accounts were ours, and no one else used either. A notice on the agent site, dated Nov 29, 2021 and still displayed on Oct 16, 2026, asks agents not to download the National Anti-Fraud Centre app. The Ministry of Public Security's website describes that app as an official anti-fraud app, and a Chinese municipal government website states that users can report gambling websites through it (sections 4.5 and 5).

1.4(vii) **Official Chinese texts on cross-border gambling.** Article 303 of the Criminal Law of the People's Republic of China makes 开设赌场 (opening a casino) an offence. The joint opinions issued on Oct 16, 2020 by the Supreme People's Court, the Supreme People's Procuratorate and the Ministry of Public Security list acts that they treat as opening a casino where cross-border gambling by citizens of the People's Republic of China is organised for profit over information networks, among them "建立赌博网站、应用程序并接受投注的" (setting up a gambling website or app and accepting bets) and "担任赌博网站、应用程序代理并接受投注的" (acting as agent for a gambling website or app and accepting bets). In 2021 the Ninghai County People's Court convicted three people of assisting criminal activity on information networks: they had supplied bank accounts used to move funds for the 宝博体育 APP (Baobo Sports app) and other online gambling platforms. The judgment identifies the app by its Chinese name only. A Philippine Senate committee report states that offshore gaming operators "came into existence because gambling is prohibited in Mainland China". Section 6 sets out these texts, and section 6.5 sets them beside Infiniweb's statements and the records of the platform.

1.4(viii) **Studio details indicate that the live tables are staffed in the Philippines, Vietnam, Ukraine and Colombia.** The platform's live-dealer tables display Philippine and Ukrainian telephone numbers, dealer flags for the Philippines, Vietnam, Ukraine and Colombia, and the matching time zones. These details indicate where tables are staffed and filmed; they do not show who owns them (section 7).

1.4(ix) **The trademarks of all four brands in the sponsorship exhibits Infiniweb filed in this case are recorded in the name of one Metro Manila company, BOE United.** Four of the eleven exhibits to its motion to dismiss (ECF 28) are announcements by European football clubs of sponsorship deals with Baobo Sports, HEAD Sports, ROR Sports and TVT Sports (Exhibits 1 to 4). The Philippine trademark register, kept by the Intellectual Property Office of the Philippines (IPOPHL), records the marks for Baobo, TVT, ROR and HEAD in the name of BOE United Technology Corporation (BOE United), and each mark lists gambling, betting and casino services. The exhibits for Baobo, ROR and TVT display the logos recorded in those marks; the HEAD exhibit names the brand without a logo. The Baobo and TVT logos, names and web addresses also appear on the Baobo Sports site (baobo.com, which forwards to baobo13.com) and on the page to

which tvt.com forwards. PAGCOR, the Philippine gaming regulator, lists BOE United among cancelled service providers (sections 2 and 8.1).

1.4(x) **The records connect two other gambling brands, Kaiyun Sports and Yabo Sports, to BOE United, and a Kaiyun Sports site showed the same live table as the Baobo platform.** The Philippine trademark register records BOE United, in whose name the marks of Infiniweb's four brands are recorded, as the holder of the mark for 开云体育 (Kaiyun Sports). The marks of 亚博体育 (Yabo Sports) are recorded in the names of companies connected to BOE United. The Yabo mark is recorded in the name of Cronyx Inc., Metro Manila, and a director of BOE United from 2021 to 2023, matched by tax number, is recorded as a director of Cronyx from 2023 to 2025. Earlier Yabo marks are recorded in the name of Tianyu Technology Inc., which PAGCOR lists, like BOE United, among cancelled service providers. The same external auditor is named in filings of Tianyu, BOE United and Cronyx. Chinese courts have found that Yabo Sports is an overseas gambling website serving residents of mainland China through agents, who promote its links and are paid commission of 20% to 55% according to the wins and losses of the members they bring in; ten Chinese criminal decisions for "opening a casino" name it as the gambling platform. Two Shanghai civil judgments of 2022 record an advertisement for 亚博体育线上赌场 (Yabo Sports online casino) at 674445.com. On Sep 16, 2026 that address redirected to a Kaiyun Sports site, www.fosfb3.vip, which gives kaiyun.com as its permanent URL. That site and the Baobo Sports site showed the same live baccarat table, round and dealer at the same moments, each with its own limits and odds, and both loaded the game from the same address. The court findings concern Yabo Sports, not Baobo Sports; a live table shown on two sites shows a common live venue, not common ownership, and a shared auditor or company officer does not show common ownership or control (sections 6.2, 8.1, 8.2, 8.6 and 10).

1.4(xi) **The available evidence suggests that the person who verified Infiniweb's claim is the sole shareholder of a Singapore company whose records connect to BOE United.** A Zeng Youzong is recorded by the Singapore company register, kept by the Accounting and Corporate Regulatory Authority (ACRA), as a director and the sole shareholder of a company first registered as BIB Technology Pte. Ltd. On the records held, the available evidence suggests that this Zeng Youzong and the Zeng Youzong who verified the claim are the same person. If they are, the person who verified Infiniweb's claim is connected, through company and trademark records, to BOE United, in whose name the Baobo trademark is recorded. The connection runs through Chen Yu Yen, who held 10% of BIB Technology when it was formed and is recorded in Cyprus as the sole shareholder of Ponymuah Technology Ltd; the name Ponymuah appears in 18 trademark applications by OnyxCrown Inc., a company that shares its contact person, auditor, an address and a tax-filing email account with BOE United. The table sets out the three steps, from BOE United to BIB Technology (sections 8.4 and 9.2).

Step	What the records show	How the link is made
1	BOE United shares its contact person, auditor, an address and a tax-filing email account with OnyxCrown Inc., Metro Manila	Philippine company filings
2	OnyxCrown filed 18 trademark applications for the name PONYMUAH in 2023; Ponymuah Technology Ltd is a Cyprus company	Name only
3	Chen Yu Yen, recorded in Cyprus as the sole shareholder of Ponymuah Technology Ltd, held 10% of BIB Technology when it was formed	The Cyprus and Singapore records match on name, date of birth and Singapore residential address

1.4(xii) **A later owner of the Cyprus company in that chain founded FOYU S.R.L., now a licensed live baccarat studio in Romania.** Ponymuah Technology Ltd (renamed PonyTech Ltd in Jun 2024) is recorded in Cyprus with Lee Lean Pin as a director and its sole shareholder from Aug 27, 2024 to May 01, 2025, between the periods in which Chen Yu Yen held it. A Lee Lean Pin, matching the Cyprus records on name, date of birth and Malaysian citizenship, was FOYU's sole shareholder when it was registered in Bucharest in Mar 2025. In Jul 2025 Lee Lean Pin's shares passed to a Swedish citizen born in Sichuan, China, now one of FOYU's two administrators with a Malaysian citizen who has been an administrator since Mar 2025. Romania's gambling regulator, the National Gambling Office (ONJN), lists FOYU as licensed from Jan 01, 2026 to run a studio

transmitting casino games, and FOYU advertises “Premium live Baccarat” and “Tailored Asian Operator Solutions” (section 7.3).

1.4(xiii) **A crypto exchange named BiB Exchange gives BIB Technology’s address as its office, and its website’s hosting moved in step with baobo.com’s.** A press release for BiB Exchange (bibvip.com) places its Singapore office at 111 Somerset Road, the registered office of BIB Technology. Historical DNS records, the records of the internet addresses at which a website has been hosted, show bibvip.com and baobo.com moving between the same blocks of hosting addresses three times in 2022; the records do not show who arranged the hosting. BiB Exchange’s website and LinkedIn page claim US and Canadian money services business licences; we did not identify the US licence number shown in the page source of bibvip.com on the current register of FinCEN, the United States authority that registers money services businesses. A Washington State Department of Financial Institutions (DFI) alert of Aug 27, 2024 reports a complaint that a trading platform called BIB (bibcoinltd.com) may have engaged in fraud, with an investor transferring $512,100 in USDT, including fees, none of which was recovered. It notes that BiB Exchange (bibvip.com) and its social media accounts use a logo “similar to or the same as” that platform’s, and states that the allegations “have not been verified by DFI” and that DFI “has not confirmed whether these entities are related” (sections 9.3 to 9.5).

1.5 Infiniweb’s statements beside the records

1.5(i) The table sets statements Infiniweb has made to the court beside what the records indicate on the same points. The claim (ECF 23) ends with a verification in which Zeng Youzong declares, under penalty of perjury, that the facts stated in the claim are true (section 2.1). The memorandum in support of the motion to dismiss (ECF 28-1) is signed by Infiniweb’s counsel. The docket lists it with a proposed order and Exhibits 1 to 11 as the attachments to the motion (ECF 28), and we did not identify a declaration among them.

Infiniweb’s statement	What the records indicate
“an online gaming and wagering company that is registered in the British Virgin Islands” (ECF 23, paragraph 2)	Registered in the BVI as company no. 2015145. From Jan 02, 2026 to Jun 30, 2026 the BVI registry recorded Infiniweb as “In Penalty - Non filing of Beneficial Ownership”. PAGCOR lists its offshore gaming licence as cancelled (list revised Jan 15, 2024), and the Philippine SEC certified that its records do not show Infiniweb as registered (Figures 5 and 6; section 3)

Infiniweb's statement	**What the records indicate**
"particular Infiniweb gaming platforms such as Baobo.com" (ECF 28-1, footnote 1; memorandum signed by counsel)	baobo.com forwards to baobo13.com. On the pages of the platform we reviewed, we did not identify Infiniweb's name, the name of any other company operating the site, or gaming licence information (section 5). The marks for Baobo and the other three brands in Infiniweb's sponsorship exhibits are recorded in the name of BOE United (Figure 25; section 8.1)
"primarily servicing Chinese-language speakers in Asia" (ECF 23, paragraph 2)	Pages in simplified Chinese; balances in yuan; Alipay, digital yuan and Chinese online banking; phone binding offered China (+86) only (Figures 14 and 15). Of the 216 bank entries on the form for adding a withdrawal bank card, 213 are banks of mainland China (Annex D), and a notice to the platform's agents dated Nov 29, 2021 asks them not to download the National Anti-Fraud Centre app (Figure 13B; section 5)
"it has at all times focused on serving customers in Asia" (ECF 28-1, footnote 1; memorandum signed by counsel)	Exhibit 1, which the same footnote cites, names 宝博体育 (Baobo Sports) official sponsor for the "Asie-Chine" (Asia-China) territory (Figure 3). The records of the platform point to one market, mainland China (section 5)
"U.S. users are blocked from accessing the company's various websites that host its gaming platforms" (ECF 23, paragraph 3)	The site's terms exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong; mainland China is not among them (Figure 16). On Oct 21, 2026, through VPN services, the platform showed its access restriction page to three US addresses. The page offers a button to contact its customer service; from a US address, that button opened a chat whose menu includes 【最新官方网址】 (latest official web address) and ★★极速存款→加速处理★★ (express deposit, faster processing). From Hong Kong, whose residents the terms also exclude, the live baccarat tables loaded (Figures 17 and 18; section 5)
"Infiniweb's customers may transact using fiat currency or certain digital assets" (ECF 23, paragraph 4)	We were not required to verify our identity before depositing USDT or placing bets. We were unable to make a successful withdrawal; the site's pages indicate that withdrawals are paid to a WeChat or Alipay account, a bank card, a digital yuan account or a cryptocurrency address bound in advance, and the forms for adding them ask for a mobile number, preset to +86 (China). The deposit page recommends a cold wallet over an exchange: "冷钱包不需要开通法币交易，不用注册个人资料" ("a cold wallet needs no fiat trading and no registration of personal details") (Figure 14). Our agent account, funded with USDT, credited ¥5.00 to a player account opened through its promotion link; the player account, which had verified no name, mobile number or email address, bet the ¥5.00 (Figures 11 and 12; section 4.5)

Infiniweb's statement	What the records indicate
"revenues belonging to Infiniweb, generated through the provision of Infiniweb's gaming and wagering services, none of which constitutes illegal activity under the laws of the United States" (ECF 23, paragraph 5)	We did not identify any statement in the claim about the law of mainland China, the only country the platform's phone binding offered (Figure 15). Article 303 of China's Criminal Law makes opening a casino an offence, and joint opinions of the Supreme People's Court, the Supreme People's Procuratorate and the Ministry of Public Security treat organising cross-border gambling by citizens of the People's Republic of China, by setting up a gambling website or app that accepts bets or by acting as its agent and accepting bets, as opening a casino (sections 6.4 and 6.5)
"Infiniweb acquired the Claimed Defendant Assets in the normal course of its business operations"; Infiniweb "is an innocent owner", or "a bona fide purchaser or seller for value, reasonably without cause to believe that the Claimed Assets were subject to forfeiture" (ECF 23, paragraph 5)	In the claim these statements follow, "As such", from the statement that its services are not illegal under the laws of the United States. The records indicate that the platform is set up for customers in mainland China; that it took our USDT deposits and bets without requiring us to verify our identity; that an agent account we opened funded a player account that had verified no name, mobile number or email address; and that a notice to its agents asks them not to download China's official anti-fraud app (sections 4.5 and 5)

1.6 Abbreviations

ACRA	Accounting and Corporate Regulatory Authority, which keeps the Singapore company register
BVI	British Virgin Islands
BVI FSC	British Virgin Islands Financial Services Commission, whose registry holds the BVI company records
DFI	Washington State Department of Financial Institutions
DNS	Domain Name System, which links website names to the internet addresses of the computers that host them
ECF	Electronic Case Filing. ECF 23 is entry 23 on the court docket of this action, and ECF 28-1 is attachment 1 to entry 28
FinCEN	Financial Crimes Enforcement Network (United States), which keeps the register of money services businesses
IP address	Internet Protocol address, the number that identifies a connection on the internet. Websites use it to estimate a visitor's country
IPOPHL	Intellectual Property Office of the Philippines, which keeps the Philippine trademark register
MSB	Money services business
ONJN	Oficiul Național pentru Jocuri de Noroc (National Gambling Office), the Romanian gambling regulator
ONRC	National Trade Register Office, Romania

PAGCOR	Philippine Amusement and Gaming Corporation, the Philippine gaming regulator
Philippine SEC	Securities and Exchange Commission of the Philippines, which keeps the Philippine company register
POGO	Philippine offshore gaming operator, the term used in the Senate committee report
PRC	People's Republic of China
UEN	Unique Entity Number, the Singapore company number
USDT	Tether, a cryptocurrency token pegged to the US dollar
VPN	Virtual private network, a service that routes a user's connection through a server in another place, so that websites see the server's address

1.7 People, companies, websites and brands

1.7(i) The people, companies, websites and brands named in this report are listed below by type, with the sections where the records about them are discussed. The descriptions summarise those records. Inclusion in the table does not, on its own, indicate wrongdoing.

Name in this report	Who or what, on the records cited	Section
The claimant and its people of record		
Infiniweb Technology Inc. (Infiniweb)	Claimant. British Virgin Islands company no. 2015145, incorporated Jun 12, 2019. Describes itself as an online gaming and wagering company "primarily servicing Chinese-language speakers in Asia" and claims the seized USDT as revenue from that business. PAGCOR lists its offshore gaming licence as cancelled, and the Philippine SEC certified that its records do not show Infiniweb as registered. The BVI registry recorded it as "In Penalty" for not filing beneficial ownership information from Jan 02, 2026 to Jun 30, 2026.	2, 3
Zeng Youzong	Verified the claim as Infiniweb's Chief Executive Officer. We did not identify Zeng Youzong in any BVI filing held. A Zeng Youzong is a director and the sole shareholder on record of the Singapore company first registered as BIB Technology Pte. Ltd., whose registered office is the address BiB Exchange gives for its Singapore office. Section 9.2 sets out why the available evidence suggests they are the same person.	2.1, 3.2, 9
Cheng-Feng Huang	Taiwanese, with a residential address in Makati, Metro Manila. Shareholder of Infiniweb, entered in the register of members on Jun 12, 2019, and a director on the list of directors filed Apr 21, 2022. Not recorded as a nominee.	3.2

Name in this report	Who or what, on the records cited	Section
Thanh Gia Bao Nguyen	Vietnamese, with a residential address in Makati, Metro Manila. Shareholder of Infiniweb, entered in the register of members on Mar 24, 2022, and a director on the same list of directors. Not recorded as a nominee.	3.2
Websites and brands		
Baobo Sports, 宝博体育 (Baobo Sports): baobo.com, which forwards to baobo13.com	The gaming platform Infiniweb names in its court filing (ECF 28-1) and the brand of its Exhibit 1. baobo13.com keeps accounts in yuan, offers Alipay, digital yuan and Chinese online banking, offered only China (+86) for phone binding, and was still taking bets on Oct 15, 2026. Its terms exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong, but not mainland China. On Oct 21, 2026, through VPN services, it showed an access restriction page to addresses in the United States, the Philippines and Thailand, and its live tables loaded from Hong Kong and 12 other countries. A Chinese court convicted three people in 2021 of assisting criminal activity on information networks: they had supplied bank accounts used to move funds for the 宝博体育 APP (Baobo Sports app) and other online gambling platforms; the judgment identifies the app by its Chinese name only. Its 合营 (Affiliates) page links to an agent site, www.baoboty71.com. Its mark, WWW.BAOBO.COM, is recorded in the name of BOE United.	2.2, 4, 5, 6.1, 7, 8.1
Baobo agent site: www.baoboty71.com	Agent site carrying the 宝博体育 (Baobo Sports) logo, reached on Oct 16, 2026 from the 加入我们 (Join us) button on baobo13.com's 合营 (Affiliates) page. It shows "55%" on its sign-in and sign-up pages, and gives agents promotion links, at www.baoboty119.com, www.baobet1202.com and www.baobet1188.com, and a quota with which to fund their members. An agent account we opened there funded a player account that bet and lost ¥5.00, which the agent's records showed as agent profit. Its home page carries a notice to agents of Nov 29, 2021 asking them not to download the National Anti-Fraud Centre app.	4.5, 5
DB Live, 多寶真人 (DB Live), also shown as DB LIVE CASINO and DB 真人 (DB Live)	The live-dealer casino on baobo13.com, also offered on the Kaiyun Sports site; on Sep 16, 2026 both sites loaded the game from the same address. Studio signs, dealer flags and time zones indicate tables staffed in the Philippines, Vietnam, Ukraine and Colombia. The DB monogram in its logo has the same letterforms as the monogram in OnyxCrown's DB GAMING application.	7, 8.3, 8.6
DB Gaming, 多寶游戏 and DB 遊戲 (DB Gaming): dbgaming.com	Name in the DB GAMING mark that OnyxCrown applied for in 2024. The YouTube channel @DB_GAMING888 gives dbgaming.com as the DB Gaming website, lists linkedin.com/company/ponymuah and premiered a DB Gaming x Ponymuah video on Oct 30, 2023.	8.3, 9.2

Name in this report	Who or what, on the records cited	Section
TVT Sports, TVT 体育 (TVT Sports): tvt.com, which forwards to tvt944.com	Brand of Infiniweb's Exhibit 4 (FC Augsburg); its mark is recorded in the name of BOE United. On Sep 17, 2026 www.tvt944.com and www.baobo13.com resolved to the same IP addresses, and on Oct 15, 2026 the tvt944.com page loaded its images from the same image host as baobo13.com.	2.2, 8.1, 8.5
ROR Sports, ROR 体育 (ROR Sports)	Brand of Infiniweb's Exhibit 3 (Levante UD); its mark is recorded in the name of BOE United.	2.2, 8.1
HEAD Sports	Brand named in Infiniweb's Exhibit 2 (VfL Bochum). The HD HEAD SPORTS mark is recorded in the name of BOE United; the match is by name.	2.2, 8.1
Kaiyun Sports, 开云体育 (Kaiyun Sports): www.fosfb3.vip and kaiyun.co.uk	Name in the K KAIYUN.COM mark, recorded in the name of BOE United. On Sep 16, 2026, 674445.com redirected to www.fosfb3.vip, which showed the same live table, round and dealer as baobo13.com, with the game on both sites loaded from the same address. kaiyun.co.uk is among the domain names under TGP Europe Limited's licence, and an archived copy of that site from 2022 states that it was powered by TGP Europe.	6.2, 8.1, 8.6, 8.7
Yabo Sports, 亚博体育 (Yabo Sports): 674445.com (in 2022) and Yabo.uk	Name in the YABO mark, recorded in the name of Cronyx Inc.; earlier YABO marks are recorded in the name of Tianyu Technology Inc. Ten Chinese criminal decisions name it as the gambling platform, and courts found that it served residents of mainland China through agents paid commission of 20% to 55%. Two Shanghai judgments of 2022 record an advertisement for Yabo Sports online casino at 674445.com. Yabo.uk is among the domains under TGP Europe Limited's white label agreements. The BVI FSC stated in 2020 that YABO SPORTS AND ASIA GAMING, which was purporting to be a BVI registered entity, is not a BVI registered company.	6.2, 8.2, 8.6, 8.7
BiB Exchange: bibvip.com	Crypto exchange. Its press release places its Singapore office at 111 Somerset Road, BIB Technology's registered office. It claims US and Canadian MSB licences; FinCEN's search found no match for the US number in the page source of bibvip.com, and the site lists the US and Canada among its restricted locations. Its LinkedIn page states that it has no physical location, and 14 of the 27 members listed are recorded in the Philippines. Historical DNS records show bibvip.com and baobo.com moving between the same blocks of hosting addresses three times in 2022 (section 9.5).	9.3 to 9.5

Name in this report	Who or what, on the records cited	Section
Companies		
BOE United Technology Corporation (BOE United), Metro Manila	The Philippine trademark register records the marks for all four brands in Infiniweb's sponsorship exhibits (Baobo, TVT, ROR and HEAD) and for Kaiyun Sports, among others, in its name, each listing gambling, betting and casino services and each now with the status Inactive or Withdrawn. PAGCOR lists it among cancelled service providers. Jackson M. Gacusan, under one tax number, is recorded as one of its directors and then as a director of Cronyx. It shares its contact person, auditor, an address and a tax-filing email account with OnyxCrown. Its general information sheet of 2023 names Susana C. Rosana as external auditor.	8.1 to 8.4
Cronyx Inc., Metro Manila	Recorded holder of the YABO mark. Its filings record Jackson M. Gacusan, under the same tax identification number as at BOE United, as a director and 20% stockholder (2023 to 2025). The same Gmail account received the tax return receipt confirmations printed in financial statements of Cronyx, BOE United and OnyxCrown filed from 2023 to 2026. Its financial statements for 2021 name Susana C. Rosana and Richelle C. Joson as its auditors for 2021 and 2020.	8.2
Tianyu Technology Inc., Makati, Metro Manila	Recorded as the holder of YABO marks filed in 2018 and 2019, and as the applicant for LEYU and HTH marks in Apr 2021 and QIU.COM in Jun 2021; all are now shown as ended. A company of that name (CS201800576) was incorporated with the Philippine SEC on Feb 06, 2018; the match with the holder of the marks is by name. PAGCOR lists Tianyu Technology Inc. at No. 234 among cancelled service providers. Its general information sheet of 2021 names Susana C. Rosana as external auditor.	8.2
OnyxCrown Inc., Makati, Metro Manila	Applicant for 18 PONYMUAH marks (2023) and the DB GAMING mark (2024), whose DB monogram has the same letterforms as the one in the DB Live logo. PONYMUAH is also the former name of a Cyprus company recorded as owned by Chen Yu Yen, a founding shareholder of BIB Technology. Shares its contact person, auditor, an address and a tax-filing email account with BOE United.	8.3, 8.4, 9.2
Ponymuah Technology Ltd (HE 440148), now PonyTech Ltd, Cyprus	Sole shareholder on the Cyprus register: Chen Yu Yen, a founding shareholder of BIB Technology, from its formation in Nov 2022; Lee Lean Pin from Aug 2024; and Chen Yu Yen again from May 2025. Renamed PonyTech Ltd in Jun 2024. Its former name is the name in OnyxCrown's 18 PONYMUAH applications and in the DB Gaming x Ponymuah video.	7.3, 9.1, 9.2

Name in this report	Who or what, on the records cited	Section
FOYU S.R.L., Bucharest	Registration code 51429938. Holds a class II licence from Romania's National Gambling Office (ONJN) for a studio transmitting images of casino gambling games, by decision no. 1048 of Dec 17, 2025, valid from Jan 01, 2026. Describes itself as a live casino provider offering "Premium live Baccarat" and "Tailored Asian Operator Solutions". The Romanian register records Lee Lean Pin as its sole shareholder when it was registered in Mar 2025, while Lee Lean Pin was recorded in Cyprus as the sole shareholder of Ponymuah (renamed PonyTech in Jun 2024), and the transfer of Lee Lean Pin's shares in FOYU in Jul 2025 to a Swedish citizen born in Sichuan, China, now its sole shareholder and one of its two administrators; the other is a Malaysian citizen. We did not identify a record showing that it supplies tables to baobo13.com.	7.3
Fuyo Business Management and Services Pte. Ltd., Singapore	UEN 202451189E, incorporated Dec 23, 2024, with its registered office at 10 Anson Road, International Plaza. ACRA records a Lee Lean Pin, Malaysian, as its sole shareholder and, from Jan 27, 2025, a director, and Ng Chee Kwan as a director from its incorporation to Apr 24, 2025. A different company from FOYU S.R.L.	7.3
Yobbi Consultancy Pte. Ltd., formerly Devino International Consultancy Pte. Ltd., Singapore	UEN 201814593R. Chen Yu Yen is its director and sole shareholder. Its registered office has been at Fuyo's address, 10 Anson Road, International Plaza, since Nov 11, 2024, and Ng Chee Kwan was a director from Sep 24, 2024 to Apr 24, 2025. Its website describes it as helping businesses to set up companies in Singapore.	7.3, 9.2
BIB Technology Pte. Ltd., now Dali Global Consulting Pte. Ltd., Singapore	UEN 202229814M, incorporated Aug 24, 2022. A Zeng Youzong is a director and, since Feb 07, 2023, the sole shareholder on record. Chen Yu Yen held the other 10% of the shares at incorporation and was company secretary from Sep 18, 2023 to Sep 10, 2024. Registered office at 111 Somerset Road from Apr 03, 2023, the address BiB Exchange gives for its Singapore office.	9.1 to 9.3
TGP Europe Limited, Isle of Man	Held a UK Gambling Commission licence (account number 38898), under which the register lists kaiyun.co.uk; a Commission response lists Yabo.uk among its white label domains. It surrendered the licence in 2025 after being told it needed to pay a £3.3 million penalty, and is recorded as dissolved on Mar 17, 2026.	8.7

Name in this report	Who or what, on the records cited	Section
Other people		
Chen Yu Yen	Founding 10% shareholder of BIB Technology until Feb 07, 2023, and its company secretary from Sep 18, 2023 to Sep 10, 2024. Sole shareholder of Ponymuah (now PonyTech) from Nov 2022 to Aug 2024 and again from May 2025, and a director until Aug 2024. The Singapore and Cyprus records match on name, date of birth and Singapore residential address. Director and sole shareholder of Yobbi Consultancy Pte. Ltd. Appears in the records of many Singapore companies (section 9.2).	7.3, 9.1, 9.2
Lee Lean Pin	Malaysian. A director and the sole shareholder of the Cyprus company Ponymuah (renamed PonyTech in Jun 2024) from Aug 27, 2024 to May 01, 2025. Recorded as the sole shareholder of FOYU S.R.L. from its registration in Mar 2025 until an entry registered on Jul 29, 2025. A Lee Lean Pin with the same nationality and Kuala Lumpur address is recorded in Singapore as the sole shareholder of Fuyo Business Management and Services Pte. Ltd. and, from Jan 27, 2025, a director.	7.3, 9.1
Ng Chee Kwan	Singapore citizen. Recorded by ACRA as a director of Yobbi Consultancy from Sep 24, 2024 and of Fuyo from Dec 23, 2024, both until Apr 24, 2025. ACRA lists Ng Chee Kwan as an officer, past or present, of 18 companies, six of them registered at 10 Anson Road, International Plaza.	7.3
Jackson M. Gacusan	Recorded in Philippine SEC filings, under one tax identification number, as a director and 20% stockholder of BOE United (2021 to 2023) and of Cronyx (2023 to 2025).	8.2
Susana C. Rosana	Certified public accountant whose certificate, tax and accreditation numbers appear in the financial statements of Tianyu Technology Inc. (filed May 2019 to Apr 2021), BOE United (filed May 2022 to Apr 2024) and Cronyx (filed May 2022 to May 2025). Named as external auditor in the general information sheets of Tianyu Technology Inc. (2021) and BOE United (2023).	8.2
Richelle C. Joson	Certified public accountant whose certificate, tax and accreditation numbers appear in the financial statements of BOE United and OnyxCrown (filed 2020 and 2021) and of Cronyx (filed Aug 2021).	8.2, 8.4

2. INFINIWEB'S STATEMENTS TO THE COURT

2(i) This section sets out how Infiniweb has described its business to the court: in its verified claim (ECF 23) and in the memorandum supporting its motion to dismiss (ECF 28-1), which names

Baobo.com as one of its platforms and cites four announcements by football clubs, filed with the motion as Exhibits 1 to 4. The sections that follow set these statements beside the records.

2.1 The Verified Claim (ECF 23)

2.1(i) Infiniweb's Verified Claim, filed on Oct 17, 2025, describes the business as follows:

> "Infiniweb is an online gaming and wagering company that is registered in the British Virgin Islands. The company operates multiple online gaming platforms, including both websites and mobile applications, primarily servicing Chinese-language speakers in Asia."

2.1(ii) On how its customers transact, it states:

> "Infiniweb's customers may transact using fiat currency or certain digital assets. The digital asset most commonly used to transact on Infiniweb's platform is Tether (USDT), a stablecoin designed to operate like cash. The Claimed Defendant Assets were frozen without a warrant long prior to the filing of this action."

2. INFINIWEB'S STATEMENTS TO THE COURT

2. Infiniweb is an online gaming and wagering company that is registered in the British Virgin Islands. The company operates multiple online gaming platforms, including both websites and mobile applications, primarily servicing Chinese-language speakers in Asia.

3. Infiniweb operates outside of the United States, and U.S. users are blocked from accessing the company's various websites that host its gaming platforms.

4. Infiniweb's customers may transact using fiat currency or certain digital assets. The digital asset most commonly used to transact on Infiniweb's platform is Tether (USDT), a stablecoin designed to operate like cash. The Claimed Defendant Assets were frozen without a warrant long prior to the filing of this action.

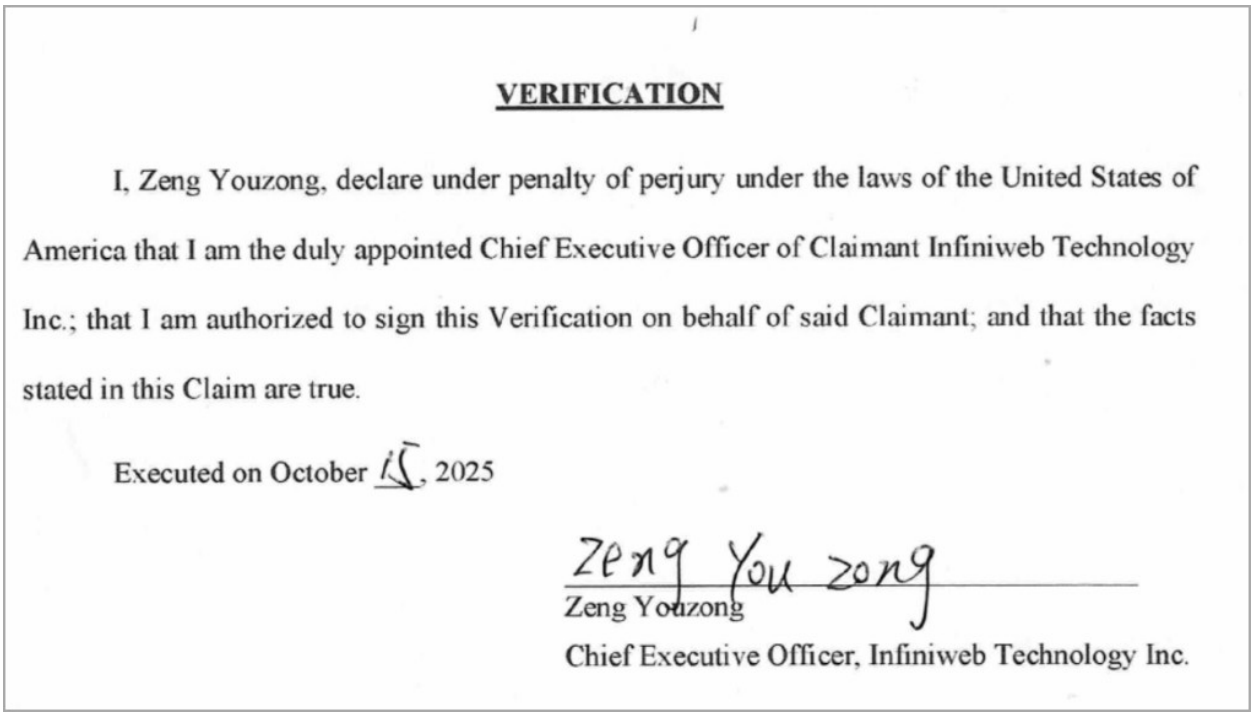
5. The Claimed Defendant Assets are revenues belonging to Infiniweb, generated through the provision of Infiniweb's gaming and wagering services, none of which constitutes illegal activity under the laws of the United States. As such, Infiniweb acquired the Claimed Defendant Assets in the normal course of its business operations. As such, to the extent the

Figure 1. Verified Claim of Infiniweb Technology Inc., ECF 23, pages 2 and 3. Outlined: paragraphs 2, 3 and 4, and part of paragraph 5.
Source: Court docket, No. 1:25-cv-01907 (D.D.C.), filed Oct 17, 2025.

2.1(iii) It states that the claimed assets "are revenues belonging to Infiniweb, generated through the provision of Infiniweb's gaming and wagering services, none of which constitutes illegal activity under the laws of the United States." The claim lists seven groups of USDT, which total about 225.4 million USDT by our addition.

2.1(iv) The claim addresses legality under United States law only. We did not identify any statement in it about the law of the places where its customers are. Section 6.4 sets out what Chinese criminal law provides on gambling, including online gambling, and section 6.5 sets those texts beside the claim and the records of the platform.

2.1(v) Zeng Youzong verified the claim under penalty of perjury as Infiniweb's "Chief Executive Officer", executed Oct 15, 2025.



VERIFICATION

I, Zeng Youzong, declare under penalty of perjury under the laws of the United States of America that I am the duly appointed Chief Executive Officer of Claimant Infiniweb Technology Inc.; that I am authorized to sign this Verification on behalf of said Claimant; and that the facts stated in this Claim are true.

Executed on October 15, 2025

Zeng You zong

Zeng Youzong

Chief Executive Officer, Infiniweb Technology Inc.

Figure 2. Verification page of the same claim (ECF 23, page 4).
Source: Court docket, No. 1:25-cv-01907 (D.D.C.).

2.2 Baobo.com and the sponsorship exhibits (ECF 28)

2.2(i) In its memorandum of Nov 07, 2025 in support of its motion to dismiss (ECF 28-1, footnote 1), filed through counsel, Infiniweb states that it has sponsored football clubs in Europe "in partnership with particular Infiniweb gaming platforms such as Baobo.com, to enhance brand awareness for these platforms, but it has at all times focused on serving customers in Asia". It cites as examples four announcements by the clubs, filed as Exhibits 1 to 4:

Exhibit	Docket	Club	Brand
Exhibit 1	ECF 28-3	Racing Club de Strasbourg Alsace	宝博体育 (Baobo Sports) as official sponsor for the "Asie-Chine" (Asia-China) territory. The banner shows the WWW.BAOBO.COM logo
Exhibit 2	ECF 28-4	VfL Bochum	HEAD Sports, "our official partner in Asia", named in the title and description of a video. No logo is shown
Exhibit 3	ECF 28-5	Levante UD	ROR Sports: "Levante UD and ROR Sports join forces". The banner shows the ROR 体育 (ROR Sports) logo
Exhibit 4	ECF 28-6	FC Augsburg	TVT Sports as "Official Regional Partner of FC Augsburg in Asia". The banner shows the TVT 体育 (TVT Sports) logo with www.tvt.com

[1] At various times, Infiniweb has sponsored football clubs in Europe, in partnership with particular Infiniweb gaming platforms such as Baobo.com, to enhance brand awareness for these platforms, but it has at all times focused on serving customers in Asia. *See, e.g.*, Ex. 1, Press Release, Racing Club de Strasbourg Alsace, *Baobo Sports Devient Sponsor Officiel du Racing Club de Strasbourg Alsace sur le Territore Asie-Chine* (Oct. 15, 2021), https://www.rcstrasbourgalsace.fr/baobo-sports-devient-sponsor-officiel-du-racing-club-de-strasbourg-alsace-sur-le-territoire-asie-chine/; Ex. 2, *HEAD Sports | VfL Bochum 1848* (Oct. 14, 2021), https://www.youtube.com/watch?v=r3PdkUTlC48; Ex. 3, Press Release, Levante U.D., *Levante UD and ROR Sports join forces* (Aug. 24, 2021), https://www.levanteud.com/en/news/levante-ud-and-ror-sports-join-forces; Ex. 4, Press Release, *FCA Augsburg*, TVT Sports becomes Official Regional Partner of FC Augsburg in Asia (Aug. 23, 2021), https://www.fcaugsburg.de/en/article/tvt-sports-becomes-official-regional-partner-of-fc-augsburg-in-asia-14387.



Figure 3. ECF 28-1, footnote 1, and the banner of Exhibit 1 (ECF 28-3). Outlined in the footnote: "Infiniweb gaming platforms such as Baobo.com" and "sur le Territore [sic] Asie-Chine" (in the Asia-China territory). The banner reads 宝博体育 (Baobo Sports), WWW.BAOBO.COM and 亚洲官方合作伙伴 (official Asian partner), with "RETOUR" (back).
Source: Court docket, No. 1:25-cv-01907 (D.D.C.), filed Nov 07, 2025.

2.2(ii) Section 8.1 compares the logos in the four exhibits with the marks on the Philippine trademark register.

3. INFINIWEB ON THE RECORD

3(i) Infiniweb is a British Virgin Islands company. This section sets out who the BVI registry records as its shareholders and directors, its filing status there, and what the Philippine gaming regulator and the Philippine company register record about it.

3.1 The company

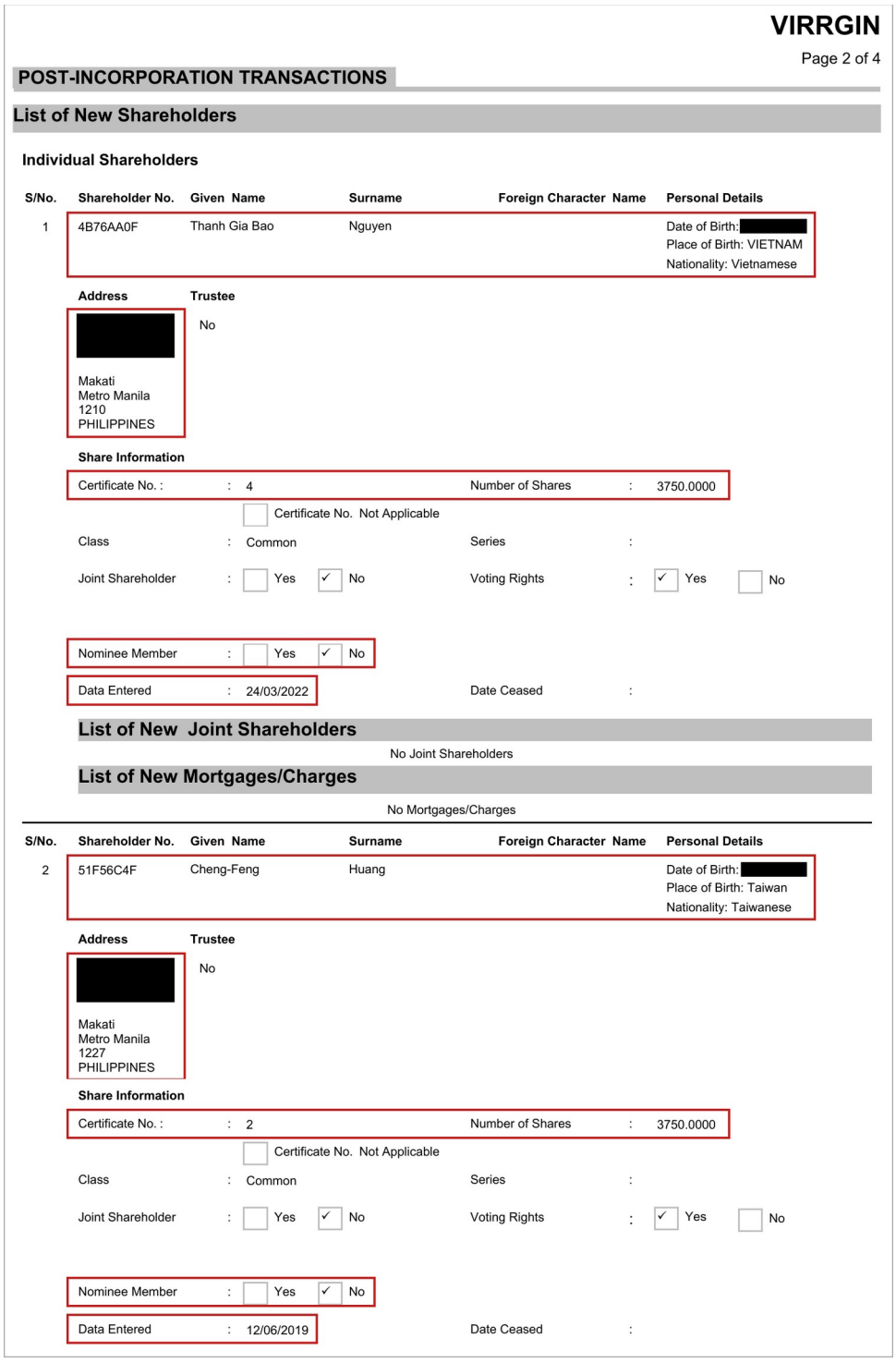
3.1(i) Infiniweb Technology Inc., BVI company no. 2015145, was incorporated on Jun 12, 2019. Its registered agent is Vistra (BVI) Limited.

3.2 Shareholders and directors

3.2(i) The register of members filed with the BVI Registrar on Jun 30, 2026 (transaction T260958990) records two shareholders. The form gives its date of filing as 06/30/2026, and the registry's transaction history lists the filing on that day. Each shareholder holds 3,750 shares alone: the form answers "No" to joint shareholder for both, lists no joint shareholders and gives neither a date ceased. The same two are the only directors on the list of directors filed on Apr 21, 2022, the most recent filing of directors in the registry's transaction history.

	Cheng-Feng Huang	**Thanh Gia Bao Nguyen**
Born	1988, Taiwan	1993, Vietnam
Nationality	Taiwanese	Vietnamese
Address	[redacted], Makati, Metro Manila	[redacted], Makati, Metro Manila
Shares	3,750 (certificate 2)	3,750 (certificate 4)
Held jointly	No	No
Entered in register	Jun 12, 2019	Mar 24, 2022
Date ceased	None given	None given
Nominee	No	No
Director	Yes (list filed Apr 21, 2022)	Yes (list filed Apr 21, 2022)

3. INFINIWEB ON THE RECORD



VIRRGIN

Page 2 of 4

POST-INCORPORATION TRANSACTIONS

List of New Shareholders

Individual Shareholders

S/No.	Shareholder No.	Given Name	Surname	Foreign Character Name	Personal Details
1	4B76AA0F	Thanh Gia Bao	Nguyen		Date of Birth: [redacted] Place of Birth: VIETNAM Nationality: Vietnamese

Address

[redacted]
Makati
Metro Manila
1210
PHILIPPINES

Trustee

No

Share Information

Certificate No. : 4 — Number of Shares : 3750.0000

☐ Certificate No. Not Applicable

Class : Common — Series :

Joint Shareholder : ☐ Yes ☑ No — Voting Rights : ☑ Yes ☐ No

Nominee Member : ☐ Yes ☑ No

Data Entered : 24/03/2022 — Date Ceased :

List of New Joint Shareholders

No Joint Shareholders

List of New Mortgages/Charges

No Mortgages/Charges

S/No.	Shareholder No.	Given Name	Surname	Foreign Character Name	Personal Details
2	51F56C4F	Cheng-Feng	Huang		Date of Birth: [redacted] Place of Birth: Taiwan Nationality: Taiwanese

Address

[redacted]
Makati
Metro Manila
1227
PHILIPPINES

Trustee

No

Share Information

Certificate No. : 2 — Number of Shares : 3750.0000

☐ Certificate No. Not Applicable

Class : Common — Series :

Joint Shareholder : ☐ Yes ☑ No — Voting Rights : ☑ Yes ☐ No

Nominee Member : ☐ Yes ☑ No

Data Entered : 12/06/2019 — Date Ceased :

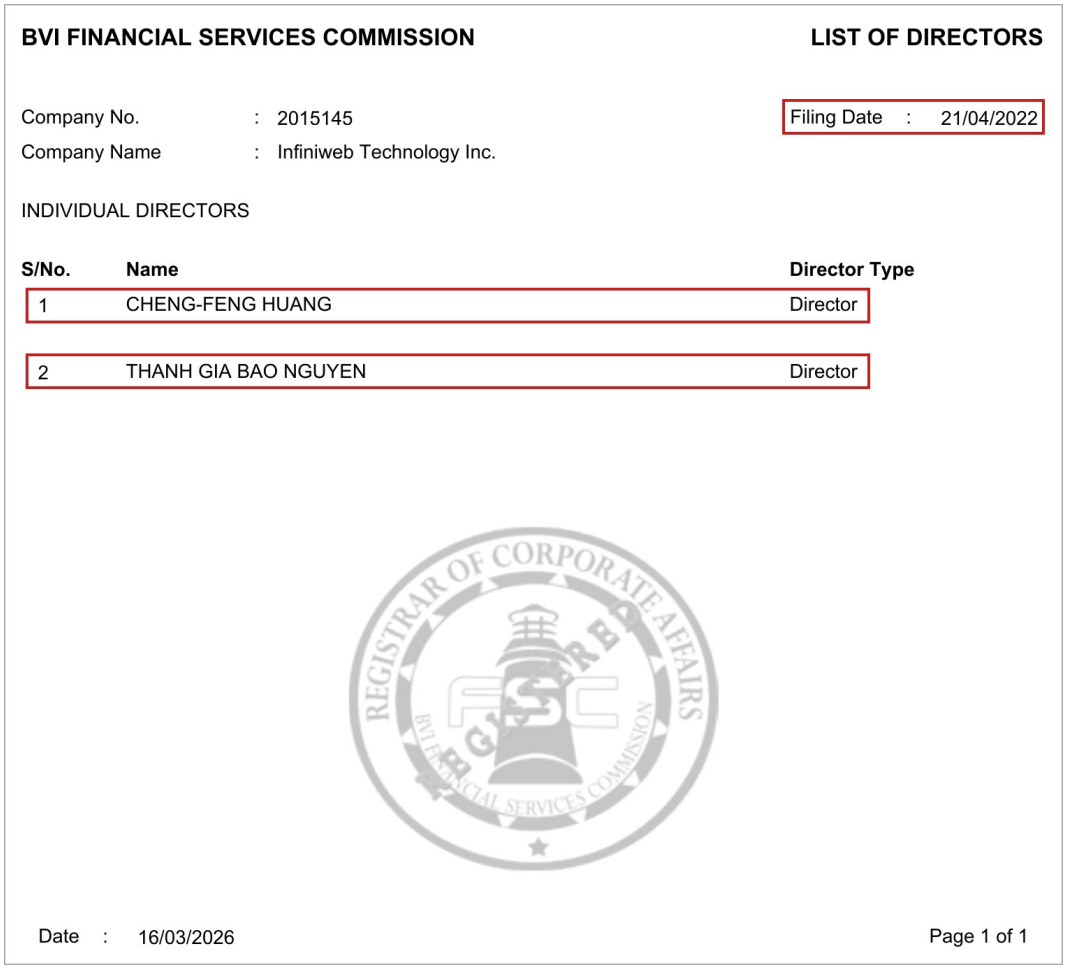
Figure 4. Register of members of Infiniweb Technology Inc., filed Jun 30, 2026 (transaction T260958990), pages 2 and 3.

Source: BVI Financial Services Commission registry (VIRRGIN), search of Sep 25, 2026.

3.2(ii) The certificates are numbered 2 and 4; the filing does not show who held certificates 1 and 3, so the records do not show whether Thanh Gia Bao Nguyen's shares came from Cheng-Feng

Huang. The register of members names no former shareholder. The BVI registry declined to supply the two 2019 filings of directors, of Jun 14 and Oct 01, 2019, without a court order, so the records held do not show who Infiniweb's directors were before Apr 21, 2022.

3.2(iii) The list of directors was obtained in a separate search of the BVI registry, on Mar 16, 2026; the register of members comes from the search of Sep 25, 2026. The list is the one filed on Apr 21, 2022, the latest filing of directors in the registry's transaction history (section 3.3), and names only Cheng-Feng Huang and Thanh Gia Bao Nguyen as Infiniweb's directors (Figure 4A). It gives no dates of appointment or cessation.



BVI FINANCIAL SERVICES COMMISSION **LIST OF DIRECTORS**

Company No. : 2015145
Filing Date : 21/04/2022
Company Name : Infiniweb Technology Inc.

INDIVIDUAL DIRECTORS

S/No.	Name	Director Type
1	CHENG-FENG HUANG	Director
2	THANH GIA BAO NGUYEN	Director

Date : 16/03/2026 Page 1 of 1

Figure 4A. List of directors of Infiniweb Technology Inc., filed Apr 21, 2022, as printed by the BVI registry on Mar 16, 2026, with the seal of the Registrar of Corporate Affairs. Outlined: the filing date and the two directors.

Source: BVI Financial Services Commission registry, obtained Mar 16, 2026.

3.2(iv) When Infiniweb filed its claim on Oct 17, 2025, the registry's record therefore named only Cheng-Feng Huang and Thanh Gia Bao Nguyen as its directors. The registry's transaction history lists no filing of a register of members for Infiniweb before Jun 30, 2026 (section 3.3). The register filed that day records Cheng-Feng Huang as a shareholder from Jun 12, 2019 and Thanh Gia Bao Nguyen from Mar 24, 2022, neither with a date ceased, and names no other shareholder.

3.2(v) The registry's transaction history lists no filing about officers or agents of Infiniweb (section 3.3). Infiniweb's articles of association, filed on its incorporation, provide that it may by resolution of its directors appoint officers, among them "such other officers as may from time to time be considered necessary or expedient", and that its directors may by resolution appoint any person as an agent, with such of their powers as the articles or that resolution set out, subject to exceptions (articles, sub-regulations 12.1, 12.5 and 12.6). The articles require Infiniweb to file its register of directors, and any changes to it, with the registry, but make no such provision for officers or agents, and they provide for resolutions of the directors to be kept at the office of its registered agent or wherever the directors decide (sub-regulations 8.13 and 15.5). On those provisions, an officer or agent may be appointed without any filing at the registry. We did not identify the name Zeng Youzong in any BVI filing held, or any record appointing Zeng Youzong as an officer or agent of Infiniweb; the records obtained do not show whether such an appointment was made.

3.3 Filing history and status

3.3(i) A registry profile obtained on Mar 16, 2026 records the status "In Penalty - Non filing of Beneficial Ownership", dated Jan 02, 2026. A registry search of Sep 25, 2026 records the status "Active", dated Jun 30, 2026, the day the register of members was filed. The beneficial ownership information is not public and may name different people.

3.3(ii) The registry's transaction history in the search of Sep 25, 2026 lists 13 filings, from Jun 12, 2019 to Jun 30, 2026 (Figure 5C): the application for incorporation, made by Infiniweb's registered agent, Vistra (BVI) Limited, and the reservation of its name; filings of the register of directors on Jun 14, 2019, Oct 01, 2019 and Apr 21, 2022; an annual fee submission in each year from 2020 to 2026; and a filing of the register of members on Jun 30, 2026. It lists no filing of a register of members before that date, more than eight months after Infiniweb filed its claim in this action.

Illustration 1 (section 3.5) sets out these filings in date order, except the annual fee submissions, with the court filings in this action and the records of the Philippine regulators (section 3.4).

A BVI registry profile, captured Mar 16, 2026

Entity Status:

- In Penalty - Non filing of Beneficial Ownership

Status Date:

02/01/2026

Last Annual Fee:

19/06/2025

Year:

B BVI registry search, Sep 25, 2026

Date of Search : 25/09/2026
This search is accurate as at the Search Date above.

Company Name :	Infiniweb Technology Inc.		
Company Number :	2015145		
Company Type :	BC New Incorporation	**Date of Incorporation / Registration :**	12/06/2019

Current Status :

Status Description:	Active
Status Date:	30/06/2026

C Same search: the transaction history, all 13 filings

S.No	Date	Transaction Number	Description	Status	Eforms/Attachments
1	12/06/2019	T190444257	Application for Incorporation (BC)	Approved	Application for Incorporation (BC) Memorandum and Articles of the Company
2	12/06/2019	T190443122	Name Reservation (10 days)	Approved	Name Reservation (10 days)
3	14/06/2019	T190450681	Register of Directors - Registration	Approved	Register of Directors - Registration
4	01/10/2019	T190647362	Register of Directors - Registration of Changes	Approved	Register of Directors - Registration of Changes
5	27/05/2020	T200342035	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
6	27/10/2021	T210749359	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
7	21/04/2022	T220212767	Register of Directors - Registration of Changes	Approved	Register of Directors - Registration of Changes
8	18/05/2022	T220328437	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
9	17/10/2023	T230635715	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
10	16/07/2024	T240482496	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
11	19/06/2025	T250525262	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
12	29/06/2026	T260954592	Annual Fee Submission (BC)	Approved	Annual Fee Submission (BC)
13	30/06/2026	T260958990	Register of Members	Approved	Register of Members

Figure 5. Infiniweb's BVI status and filings. (A) Registry profile obtained Mar 16, 2026: "In Penalty - Non filing of Beneficial Ownership", status date 02/01/2026 (Jan 02, 2026). (B) Registry search of Sep 25, 2026: "Active", status date 30/06/2026 (Jun 30, 2026). (C) The same search: the transaction history, with all 13 filings; outlined, the three filings of the register of directors and the filing of the register of members. The registry gives dates as day/month/year.

Source: BVI Financial Services Commission registry: (A) obtained Mar 16, 2026; (B) and (C) search of Sep 25, 2026.

3.4 Philippine regulators

3.4(i) PAGCOR lists Infiniweb at No. 31 among cancelled offshore gaming licensees (revised Jan 15, 2024). The Philippine SEC certified on Apr 17, 2026 that its records "do not show the registration of Infiniweb Technology, Inc as a corporation, partnership or One Person Corporation (OPC)".

3. INFINIWEB ON THE RECORD

A PAGCOR, cancelled offshore gaming licensees (revised Jan 15, 2024)

F LICENSEE		NAME OF LICENSEE
ns Inc.	31	Infiniweb Technology Inc.
sources Limited	32	Inner Strong Limited
s Inc.	33	Jolie Investments Limited

...o. Ltd. Inc.

/revised 1.15.2024

B PAGCOR, cancelled service providers (revised Aug 07, 2024)

LIST OF CANCELLED SERVICE PROVIDERS AND SPECIAL CLASS OF BPO
– OLD FRAMEWORK
(OFFSHORE GAMING LICENSING DEPARTMENT)

NAME OF SERVICE PROVIDER	
38	BOE United Technology Corporation

/REVISED AS OF AUGUST 7, 2024

C Philippine SEC, certification of non-registration (Apr 17, 2026)

REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
The SEC Headquarters,
7907 Makati Avenue, Salcedo Village
Bel-air, Makati City, 1209 Metro Manila

BAGONG PILIPINAS

COMPANY REGISTRATION AND MONITORING DEPARTMENT

CERTIFICATION OF NON-REGISTRATION OF COMPANY

TO WHOM IT MAY CONCERN:

THIS IS TO CERTIFY that the records of the Commission do not show the registration of **Infiniweb Technology, Inc** as a corporation, partnership or One Person Corporation (OPC). However, there are corporations bearing the names **INFINITEWEB WORLDWIDE, INC.** under **SEC Reg. No. CS200609536** and **INFINITE WEB ASIA INC.** under **SEC Reg. No. CS200308041** that are registered with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed to this certification at The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Bel-air, Makati City, 1209 Metro Manila, Philippines this 17th day of April 2026.

[1]Verification on the non-registration of the subject entity is based from the information gathered from the SEC online databases (ENDOW*, i-View back-up, approved Primary Registration, OneSec, CORES, filed and approved Amendment applications, ESPARC Tracker, Change Name Verification and Name Verification for Amendment application).

Figure 6. (A) PAGCOR, list of cancelled offshore gaming licensees, revised Jan 15, 2024. (B) PAGCOR, list of cancelled service providers, revised Aug 07, 2024 (page 1, with the revision note from page 5). (C) Philippine SEC certification of non-registration, Apr 17, 2026.

Source: PAGCOR; Philippine SEC.

3.5 The records in date order

Date	Source	Record
Jun 12, 2019	BVI registry	Infiniweb incorporated, on an application by its registered agent, Vistra (BVI) Limited. Name reservation filed the same day.
Jun 14, 2019	BVI registry	Register of directors filed. The registry declined to supply this filing without a court order.
Oct 01, 2019	BVI registry	Changes to the register of directors filed. The registry declined to supply this filing without a court order.
Apr 21, 2022	BVI registry	Changes to the register of directors filed. The list of directors names two directors, Cheng-Feng Huang and Thanh Gia Bao Nguyen, and no others. No later filing of directors is listed.
Jan 15, 2024	PAGCOR	List of cancelled offshore gaming licensees, revised this day, includes Infiniweb.
Jun 18, 2025	Court docket	The United States filed its complaint for the forfeiture of the USDT (ECF 1).
Oct 17, 2025	Court docket	Infiniweb filed its claim to all of the USDT (ECF 23), verified by Zeng Youzong as its Chief Executive Officer on Oct 15, 2025. At that date the latest BVI list of directors (Apr 21, 2022) named only Huang and Nguyen, and the registry's transaction history lists no register of members until Jun 30, 2026.
Nov 07, 2025	Court docket	Infiniweb moved to dismiss the complaint (ECF 28).
Jan 02, 2026	BVI registry	Status recorded as "In Penalty - Non filing of Beneficial Ownership".
Apr 17, 2026	Philippine SEC	Certified that its records do not show Infiniweb as registered.
Jun 30, 2026	BVI registry	Register of members filed, the first in the transaction history. It names two shareholders, Huang (3,750 shares, entered Jun 12, 2019) and Nguyen (3,750 shares, entered Mar 24, 2022), and no others. It does not show who held certificates 1 and 3. Status recorded as "Active" from this day.

Notes

1. The BVI registry's transaction history (search of Sep 25, 2026) lists 13 filings. All are shown here except the seven annual fee submissions, one in each year from 2020 to 2026; Figure 5C lists all 13.
2. The BVI records obtained name Cheng-Feng Huang and Thanh Gia Bao Nguyen as Infiniweb's directors (list of directors filed Apr 21, 2022) and shareholders (register of members filed Jun 30, 2026). They name no other director or shareholder.
3. They do not show who Infiniweb's directors were before Apr 21, 2022 (the two 2019 filings were not supplied), who held certificates 1 and 3, or who its officers are. No filing in the transaction history is about officers.
4. The thicker line marks the period in which the registry recorded Infiniweb as "In Penalty - Non filing of Beneficial Ownership".

Illustration 1. Prepared by us from the records at Annex B, rows 1, 2, 8, 9, 10 and 12; it is not a capture. It lists in date order the filings in the BVI registry's transaction history except the seven annual fee submissions (all 13 filings are in Figure 5C), with the court filings in this action and the records of the Philippine regulators.

Source: BVI Financial Services Commission registry; court docket, No. 1:25-cv-01907 (D.D.C.); PAGCOR; Philippine SEC.

4. THE BAOBO PLATFORM

4(i) 宝博体育 (Baobo Sports) is a Chinese-language online gambling brand, offering sports betting and a live casino among other games. Infiniweb names Baobo.com as one of its gaming platforms (section 2.2); baobo.com forwards to the live site, baobo13.com. To see what the platform offers and whom it serves, we opened an account, deposited small amounts of USDT and placed bets on Sep 15, Sep 16 and Oct 15, 2026. This section records what the site showed, our bets and how long the records indicate the brand has been in use. Section 4.5 records a test of the site's agent programme on Oct 16, 2026.

4.1 baobo.com and baobo13.com

4.1(i) On Sep 14, 2026, the baobo.com server redirected requests to www.baobo13.com/app/home. On Sep 16, 2026, opening baobo.com in a browser reached www.baobo13.com.

4.1(ii) On Oct 15, 2026 the platform was served at e69fc6.baobo13.com and, later that day, at 155b10.baobo13.com, under the name 宝博体育 (Baobo Sports). The site's page header reads "永久网址：baobo.com" ("Permanent URL: baobo.com"). The site logo combines a football, the name 宝博体育 (Baobo Sports) and baobo.com, the elements of the WWW.BAOBO.COM mark (section 8.1). The site offers 体育 (sports betting), 真人 (live casino), 棋牌 (card games), 电竞 (esports), 彩票 (lottery) and 电子 (slot games).



Figure 7. baobo13.com home page (e69fc6.baobo13.com/app/home), captured Oct 15, 2026 at 07:07 UTC. Outlined: the 宝博体育 (Baobo Sports) logo and "永久网址 : baobo.com" ("Permanent URL: baobo.com").
Source: Our capture.

4.2 Our account and bets

4.2(i) We opened an account on Sep 15, 2026, made two USDT deposits of under 30 USDT each and placed bets at live baccarat tables on Sep 15 and Sep 16, 2026. The site credited the deposits in yuan. The betting record captured on Sep 16, 2026 at 09:43 UTC lists 25 bets placed on those two days, with ¥530.00 in valid bets, as the site counts them, and a net win of ¥50.00.

4.2(ii) On Oct 15, 2026 the account remained open, and we placed seven further bets: three at speed baccarat tables, B24 in the Flagship hall and M22 in the America hall, and four at the baccarat table 龙争虎斗 04 (Dragon Tiger Battle 04) in the Vietnam hall. The site settled all seven; the balance was ¥388.42 before them and ¥428.42 after.

4. THE BAOBO PLATFORM

A Betting record, captured Sep 16, 2026 at 09:43 UTC (page 1 of 3)



投注记录 当前系统支持查询最近30日的投注记录

平台: 全部 状态: 全部

日期: 2026-09-10 ~ 2026-09-16 今日 昨日 近7日 近30日 查询 重置

共计 投注:25笔 总有效投注:530.00元 输/赢:50.00元

日期	订单号	平台	投注内容	注单状态	投注	派彩	有效投注额
2026-09-16 17:36:47	[redacted]	DB真人	经典百家乐	已结算	20.00元	-20.00元	20.00元
2026-09-16 17:36:46	[redacted]	DB真人	经典百家乐	已结算	20.00元	20.00元	20.00元
2026-09-16 17:36:03	[redacted]	DB真人	经典百家乐	已结算	20.00元	-20.00元	20.00元
2026-09-16 17:36:02	[redacted]	DB真人	经典百家乐	已结算	20.00元	20.00元	20.00元
2026-09-15 22:34:14	[redacted]	DB真人	极速百家乐	已结算	20.00元	-20.00元	20.00元

B Table B24, Oct 15, 2026: “恭喜您赢 20.00” (Congratulations, you won 20.00)



Figure 8. (A) Betting record of our account for Sep 10 to Sep 16, 2026, captured Sep 16, 2026 at 09:43 UTC, page 1 of 3. Outlined: the totals (25 bets, ¥530.00 in valid bets, a net win of ¥50.00) and the dates of the bets on this page, which the site gives in UTC+08:00. (B) Table B24, Oct 15, 2026 at 08:24 UTC: “恭喜您赢 20.00” (“Congratulations, you won 20.00”).

Source: Our captures.

4.3 Betting record

4.3(i) The betting record captured on Oct 15, 2026 covers the last 30 days, the longest period the site lets a user search. It lists 13 bets; by our records, these are the six we placed on Sep 16, 2026 and the seven we placed on Oct 15, 2026. Every bet shown is marked settled.

4.3(ii) The site gives times in UTC+08:00, eight hours ahead of UTC. For example, the winning bet at table B24 in Figure 8, captured at 08:24 UTC, is listed at 16:23:53. Two bets we placed on Sep 16, 2026 at 16:32 and 16:33 UTC therefore appear under Sep 17, 2026. These two bets were placed during the paired captures described in section 8.6.

4. THE BAOBO PLATFORM

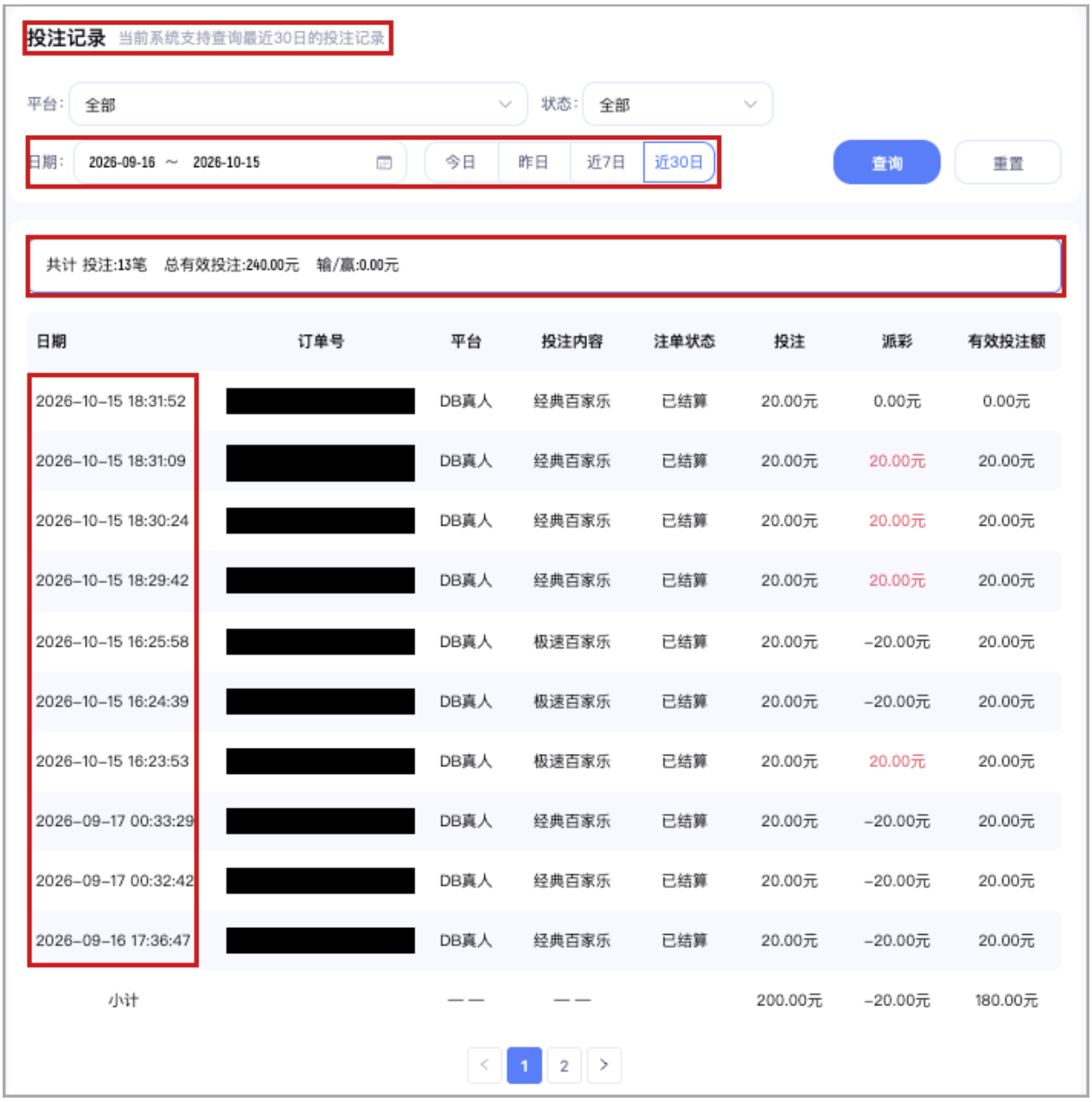


Figure 9. Betting record of our account for the last 30 days, captured Oct 15, 2026 at 10:35 UTC, page 1 of 2. Outlined: the 30-day limit, the date range, the totals (13 bets, ¥240.00 in valid bets) and the dates of the bets, given in UTC+08:00.

Source: Our capture.

4.4 Period of operation

4.4(i) Our account placed bets that the site settled on Sep 15, Sep 16 and Oct 15, 2026. Earlier records indicate the brand was in use in 2021:

Date	Record	See
Late Feb 2021 to May 17, 2021	Funds moved for the 宝博体育 APP (Baobo Sports app), as recorded in the Ninghai judgment	Section 6.1
May 17, 2021 to Aug 22, 2022	Update dates shown for the promotional materials offered to agents on the Baobo agent site	Section 4.5
Sep 06, 2021	BOE United files the WWW.BAOBO.COM mark	Section 8.1
Oct 15, 2021	Racing Club de Strasbourg Alsace announces Baobo Sports as sponsor (Infiniweb's Exhibit 1)	Section 2.2
Nov 29, 2021	Date of a notice to agents on the Baobo agent site, still displayed on Oct 16, 2026	Sections 4.5 and 5
Sep 15, 2026	Our account opened; first bets placed and settled	Section 4.2
Sep 16, 2026	Further bets placed and settled	Sections 4.2 and 4.3
Oct 15, 2026	Bets placed and settled in the Flagship, America and Vietnam halls	Section 4.2
Oct 16, 2026	Agent and player accounts opened through the agent programme; the player account, funded by the agent, bets and loses ¥5.00	Section 4.5

4.5 The agent programme

4.5(i) The site's 合营 (Affiliates) menu opens a page headed 代理合营计划 (agent affiliate programme), which advertises 精确数据 (precise data), 专属 APP (a dedicated app), 超高返佣 (very high commission rebates) and 最优服务 (the best service). An image on the page shows a phone displaying an agent's monthly report, with "55% 佣金比例" ("55% commission ratio") (Figure 10A and B).

4.5(ii) On Oct 16, 2026 the page's 加入我们 (Join us) button led us to an agent site at www.baoboty71.com, which carries the 宝博体育 (Baobo Sports) logo with baobo.com. Its sign-in and sign-up pages show "55%", and state that agents "每月更可获得高额佣金收益" ("can also earn high commission income every month"), that the site's promotion services "助力代理发

展下线” (“help agents develop downlines”), and that its back office offers “自主配置佣金比例, 团队模式、代理代存” (“self-configured commission ratios, a team model and agent deposits”) (Figure 10C). The sign-up form asks for an agent account name and a password.

A baobo13.com, 合营 (Affiliates) page, 13:32 UTC



B Image on the same page



C www.baoboty71.com, agent sign-up page, 13:32 UTC



Figure 10. The agent programme, Oct 16, 2026. (A) baobo13.com, 合营 (Affiliates) page (c57fc8.baobo13.com/app/agent), captured at 13:32 UTC; outlined, the 合营 (Affiliates) menu item, 超高返佣 (very high commission rebates) and the 加入我们 (Join us) button. (B) The image on the same page, as saved with the capture; outlined, “55% 佣金比例” (“55% commission ratio”). (C) The agent site, www.baoboty71.com, sign-up page, captured at 13:32 UTC; outlined, “55%” and the sign-up form. *Source: Our captures, Oct 16, 2026.*

4.5(iii) We registered an agent account on the agent site that day. It asked only for a user name and a password and logged us in at once; the back office then required two-factor authentication through an authenticator app. We made two deposits of 2 USDT each to the account's 额度 (quota), which the site credited as ¥13.30 each at a displayed rate of "1USDT = 6.65CNY", ¥26.60 in all. The top-up page states that the quota "仅能用于给下线会员代存或代理转账，不可取款提现" ("can be used only for deposits on behalf of downline members or for agent transfers, and cannot be withdrawn") and, like the player site's deposit page, advises using a cold wallet rather than an exchange, as a cold wallet needs no registration of personal details (section 5). The top-up page also offers EB, at "1EB = 1.00CNY", through EBpay.

4.5(iv) The agent site's promotional materials page offered agents app and web images, with update dates shown from May 17, 2021 to Aug 22, 2022. Its 推广链接 (promotion links) page gave the agent three links for registering players, each carrying the agent's code, at www.baoboty119.com, www.baobet1202.com and www.baobet1188.com. Through the first we opened a player account, giving a user name and a password, on a site branded 宝博体育 (Baobo Sports) at 8c2cee.baoboty119.com, whose header gives baobo.com as its permanent URL. One second after the registration, the agent site sent the agent a 新增下级用户通知 (new downline user notice): "有 1 个新玩家已转入到您的名下" ("1 new player has been transferred to your name"). Neither account asked for a name, an identity document, a telephone number or an email address.

4.5(v) On its 代理代存 (agent deposit) page, the agent account then credited ¥5.00 of its quota to the player account. The page sets limits of ¥10,000.00 a deposit and ¥10,000,000.00 a day (Figure 11A). The player account recorded the ¥5.00 as a 存款 (deposit) made by 代存 (deposit on behalf), and the agent site recorded it in its 代存记录 (record of deposits for members) (Figure 11B and C). The player account's real name, mobile number and email address were shown as 未验证 (not verified), and the page offered a reward for completing name and mobile number verification (Figure 12A). The player account bet the ¥5.00 on one hand of 经典百家乐 (Classic Baccarat) at the DB 真人 (DB Live) venue and lost it (Figure 12B).

4. THE BAOBO PLATFORM

A Agent site: 代理代存



B Player account: 交易详情 (Transaction details)



C Agent site: 代存记录 (Record of deposits for members)



Figure 11. Our agent account funds our player account, Oct 16, 2026. (A) Agent site, 代理代存 (agent deposit) page, captured at 12:34 UTC after the deposit, showing 21.60 of 可用额度 (available quota); outlined, "1.00≤单次代存金额≤10,000.00, 当日限额 10,000,000.00" ("1.00 ≤ amount per deposit ≤ 10,000.00, daily limit 10,000,000.00"). (B) Player account, 交易详情 (transaction details) of the deposit, captured at 12:40 UTC; outlined, 5.00 元 (¥5.00), 存款 (deposit) and 代存 (deposit on behalf). (C) Agent site, 代存记录 (record of deposits for members), from the same capture as (A); outlined, the deposit. Our account names are covered in grey. The sites give times in UTC+08:00.
Source: Our captures, Oct 16, 2026.

4. THE BAOBO PLATFORM



Figure 12. Our player account, Oct 16, 2026. (A) Player account, 个人资料 (personal details), captured at 12:28 UTC; outlined, "完成姓名与手机号认证，即可领奖励" ("complete name and mobile number verification to receive a reward") and the real name, mobile number and email address, each 未验证 (not verified). (B) Player account, 投注记录 (betting record), captured at 12:41 UTC; outlined, the totals and the bet, ¥5.00 at DB 真人 (DB Live), 经典百家乐 (Classic Baccarat), lost. (C) Agent site, 会员管理 (member management), captured at 12:43 UTC; outlined, "提示：绿色代表代理盈利，红色代表会员盈利" ("Note: green means the agent profits, red means the member profits") and the player's 总输赢 (total win/loss), 5.00, in green. Our account names are covered in grey. The sites give times in UTC+08:00. *Source: Our captures, Oct 16, 2026.*

4.5(vi) The agent site recorded each step. The 总览 (overview) on its home page showed ¥5.00 as 本月总输赢 (total win/loss this month), one 下级成员 (downline member) and one 本月新注册 (new registration this month), and listed the player's deposit and its result, -5.000 (Figure 13A and C). The site's finance page states that in these figures "正数表示公司盈利" ("a positive number means the company profits"). Its 游戏记录 (game records) page listed the player's bet with the cards dealt, and its 会员管理 (member management) page, which notes "提示：绿色代表代理盈利，红色代表会员盈利" ("Note: green means the agent profits, red means the member profits"), showed the player's ¥5.00 loss in green (Figure 12C). The home page also carried a notice to agents dated Nov 29, 2021, set out in section 5 (Figure 13B).

5. WHO THE PLATFORM IS SET UP FOR



Figure 13. Agent site, home page of the back office, captured Oct 16, 2026 at 12:42 UTC. (A) 总览 (Overview); outlined, 本月总输赢 (total win/loss this month) ¥5.00, 下级成员 (downline members) 1 and 本月新注册 (new registrations this month) 1. (B) A notice on the same page, headed "#重要通知#" ("#Important notice#") and dated Nov 29, 2021: "尊敬的代理： 您好， 为考虑到您的个人信息安全， 请您不要下载国家反诈中心 APP 以及相关通用型手机安全软件。感谢您对宝博体育平台一如既往的支持与信任。" ("Dear agent, hello. For the security of your personal information, please do not download the National Anti-Fraud Centre app or related general-purpose mobile security software. Thank you for your continued support and trust in the Baobo Sports platform.") (section 5). (C) 最新存款 (latest deposits) and 游戏输赢 (game results); outlined, the player's deposit of 5.00 and its result, -5.000. Our account name is covered in grey. The site gives times in UTC+08:00.
Source: Our capture, Oct 16, 2026.

4.5(vii) This was a small test. The only player was our own account, funded with ¥5.00 from our own agent account; we recruited no one, placed one bet and withdrew nothing. The 55% figures appear in promotional images. The back office's 个人佣金 (personal commission) page showed the 佣金比例 (commission ratio) for our account as "--%", and its finance page states that daily figures are not the basis for commission payments; we did not see a commission rate applied or any commission paid. The test shows how the programme's pages work; it does not show how many agents use the programme or how they are paid.

5. WHO THE PLATFORM IS SET UP FOR

5(i) Infiniweb states that its platforms primarily serve "Chinese-language speakers in Asia" (section 2.1). The pages of baobo13.com that handle money and identity indicate which customers the platform is set up for: the currency of its accounts, the payment methods it offers, the telephone

numbers it accepts and the banks it lists. An access test of Oct 21, 2026 shows how the platform responds to visitors from different countries.

5(ii) The platform's deposit, wallet and identity pages showed the following.

Language	Simplified Chinese
Currency	Balances in 元 (yuan). USDT is converted at a displayed rate ("1USDT≈6.66CNY" on Oct 15, 2026)
Payment methods	支付宝 (Alipay), 支付宝 H5 (Alipay H5), 支付宝转卡 (Alipay to bank card), 数字人民币 (digital yuan, the People's Bank of China's digital currency) and 网银转账 (online bank transfer), alongside USDT and other methods (Figure 14A)
Phone binding	Required before yuan payment methods can be used: "请绑定手机号提交信息后可使用人民币支付方式" ("Please bind a mobile number and submit the information; yuan payment methods can then be used"). The country selector offered one entry: 中国 +86 (China +86). The form for adding a cryptocurrency withdrawal address also asks for a mobile number
Real-name rule	The names on the mobile number and the bank card must match the account holder's real name
USDT wallet	Described as "安全稳定、不受监管" ("safe and stable, not subject to regulation")
Deposit advice	"建议使用冷钱包进行中转操作，不要直接使用交易所；冷钱包不需要开通法币交易，不用注册个人资料。" ("We recommend using a cold wallet to transfer funds, not an exchange directly. A cold wallet needs no fiat trading and no registration of personal details.")

5(iii) We were not required to verify our identity before depositing USDT or placing bets. We were unable to make a successful withdrawal. The site's pages indicate that a withdrawal is paid to an account bound in advance: the yuan withdrawal page asked us first to bind a WeChat account, and the USDT withdrawal page a cryptocurrency address. The form for adding a USDT address asks for a mobile number, preset to +86 (China), and a text-message verification code. The deposit page advises a cold wallet over an exchange, as a cold wallet needs no fiat trading and no registration of personal details (Figure 14).

5(iv) The identity form's bank-card fields, marked 非必填 (optional), ask for the card number, the bank and the 开户地址 (branch address) by province, city and district (Figure 15).

5(v) On Oct 16, 2026 the 取款卡 (withdrawal cards) page of our account offered three kinds of withdrawal account: 虚拟币 (virtual currency), 银行卡 (bank card) and 其他账户 (other accounts). The form for adding a bank card asks for the cardholder's name, a mobile number, preset to +86 (China), a verification code, the card number and the 开户银行 (bank), and asks the user to ensure, "为了您的资金能够迅速到账" ("so that your funds arrive quickly"), that "填写的姓名与手机号实名及银行卡的开户名一致" ("the name entered matches the real name registered to the mobile number and the name in which the bank card was opened"). Its list of banks has 216 entries, set out at Annex D. Apart from 渣打银行 (Standard Chartered Bank), 香港上海汇丰银行 (The Hongkong and Shanghai Banking Corporation) and 汇丰银行(中国) (HSBC Bank (China)), the entries are banks of mainland China, including national, city and rural commercial banks, rural credit cooperatives and village banks. The form for adding another account offers 支付宝账户 (Alipay account), 微信账户 (WeChat account) and 数字人民币账户 (digital yuan account), and its mobile number selector offered one entry, 中国 +86 (China +86). As we were unable to make a successful withdrawal, these pages show the withdrawal accounts the site offers, not whether withdrawals to them are paid.

5. WHO THE PLATFORM IS SET UP FOR



Figure 14. (A) Deposit page, in parts, and (B) wallet page, Oct 15, 2026. Outlined: the yuan payment methods, 支付宝转卡 (Alipay to bank card), 数字人民币 (digital yuan), 支付宝 (Alipay), 支付宝 H5 (Alipay H5) and 网银转账 (online bank transfer); the advice on deposits, "建议使用冷钱包进行中转操作，不要直接使用交易所；冷钱包不需要开通法币交易，不用注册个人资料。" ("We recommend using a cold wallet to transfer funds, not an exchange directly. A cold wallet needs no fiat trading and no registration of personal details."); the wallet whose balance is shown in 元 (yuan); and the description of the USDT wallet, "安全稳定、不受监管" ("safe and stable, not subject to regulation"). The deposit address and QR code are not reproduced.

Source: Our captures.

5. WHO THE PLATFORM IS SET UP FOR



Figure 15. 身份认证 (identity verification) form, Sep 15, 2026. Outlined: the 手机号码 (必填) (mobile number (required)) field, with the open country selector listing only 中国 +86 (China +86). Below it, not outlined: the bank-card fields, each marked 非必填 (optional).
Source: Our capture.

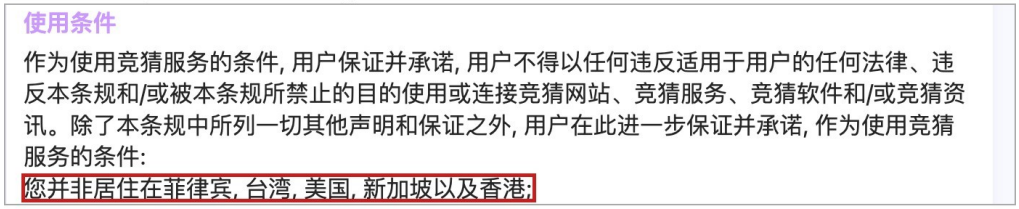
5(vi) The site's 规则与条款 (Rules and Terms) page sets as a condition of using the betting services that "您并非居住在菲律宾, 台湾, 美国, 新加坡以及香港" ("you do not reside in the Philippines, Taiwan, the United States, Singapore or Hong Kong"). Among the grounds on which the same page reserves the right to declare winnings void, confiscate the balance in a user's account and freeze the account, it lists that the place where the user connects to and uses the services legally prohibits their use, and that the user has not disclosed being in the Philippines, Taiwan, the United States, Singapore, Hong Kong, France, Guadeloupe, Guiana, Martinique or Réunion (Figure 16).

5. WHO THE PLATFORM IS SET UP FOR

A Top of the page: site header and the title 规则与条款 (Rules and Terms)



B 使用条件 (Conditions of use), extract



C 终止、关户及暂停竞猜服务 (Termination, account closure and suspension), extract

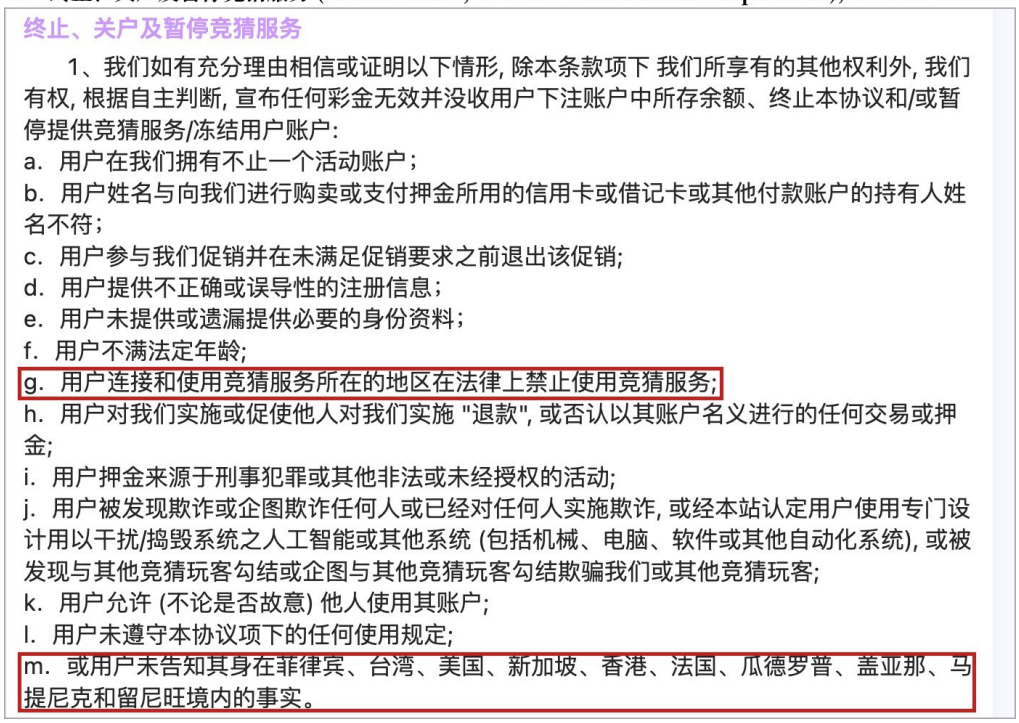


Figure 16. baobo13.com, 规则与条款 (Rules and Terms), captured Sep 14, 2026 at 20:45 UTC (extracts): (A) top of the page; (B) 使用条件 (Conditions of use); (C) 终止、关户及暂停竞猜服务 (Termination, account closure and suspension). Outlined: the page title; the condition on residence, "您并非居住在菲律宾，台湾，美国，新加坡以及香港" ("you do not reside in the Philippines, Taiwan, the United States, Singapore or Hong Kong"); and two of the grounds on which the page reserves the right to declare winnings void, confiscate the balance in a user's account and freeze the account: that the place where the user connects to and uses the services legally prohibits their use (g), and that the user has not disclosed being in the Philippines, Taiwan, the United States, Singapore, Hong Kong, France, Guadeloupe, Guiana, Martinique or Réunion (m).

Source: Our capture.

5(vii) Neither list includes mainland China, the only entry the identity form's country selector offered (Figure 15). The page read the same in our captures of Sep 11, Sep 12 and Sep 14, 2026.

The terms record the places the site says it does not serve; they do not show where its customers are.

5(viii) On Oct 21, 2026 we tested how the platform responds to visitors connecting from different countries. A virtual private network (VPN) routes a connection through a server in a chosen country, so that websites see that server's address. Through two commercial VPN services, and logged in to our account, we opened the platform's DB Live baccarat lobby from addresses in 18 countries, placing no bets. For each country we saved the address used, on an IP lookup page captured within seconds of the platform's page, on the platform's own page, or on both, and two public IP geolocation databases place each of these addresses in the country of the connection (section 10). The table sets out what the platform showed. Times are UTC.

Country of the address	**Time (UTC)**	**Address used**	**What the platform showed**
United States (San Jose)	15:14	149.22.84.100	Access restriction page, giving the address and "美国-美国" (United States-United States)
United States (Houston)	15:36	37.19.221.164	Access restriction page, as above
United States (New York)	15:38	146.70.166.201	Access restriction page, as above
Philippines	13:37	156.59.127.215 (on the platform's page)	Access restriction page, giving the address and "菲律宾-菲律宾" (Philippines-Philippines)
Thailand	13:39	156.59.50.233	Access restriction page, giving the address and "泰国-泰国" (Thailand-Thailand)
Singapore	15:26 (also 13:14)	138.199.60.9	Pages open; live casino window shows "Restricted access"
Cyprus	14:00	195.47.194.148	Pages open; live casino window shows "Restricted access"
Hong Kong	13:34	103.125.233.62	Live baccarat tables
Australia	13:31	103.214.20.62	Live baccarat tables
Canada	15:22	149.22.81.214	Live baccarat tables
Colombia	15:24	154.47.16.46	Live baccarat tables
Czechia	14:03	178.249.209.186	Live baccarat tables

Country of the address	Time (UTC)	Address used	What the platform showed
France	13:36	95.173.222.8	Live baccarat tables
Germany	15:32 (also 13:25)	169.150.201.42	Live baccarat tables
Indonesia	13:41	129.227.46.180	Live baccarat tables
Poland	13:58	146.70.144.62	Live baccarat tables
South Africa	13:48	154.47.30.134	Live baccarat tables
Spain	15:28 (also 13:21)	45.134.213.213	Live baccarat tables
Turkey	13:53	149.102.229.183	Live baccarat tables
United Kingdom	15:19	185.195.232.172; IPv6 2a03:1b20:7:f011:6::e01e	Live baccarat tables

5(ix) Under the address and country, the 访问限制 (access restriction) page reads: “尊敬的用户：很抱歉，您所在的地区已经被禁止访问我们的平台，给您造成的不便，敬请谅解！如有任何疑问，请联系 24 小时在线客服，我们将竭诚为您服务。” (“Dear user: we are sorry, your region has been prohibited from accessing our platform. We ask your understanding for the inconvenience. If you have any questions, please contact our 24-hour online customer service, which will be glad to serve you.”) It offers two buttons, 联系客服 (contact customer service) and 重新访问 (visit again). From the address in New York, the first button opened the platform’s customer service chat, whose automated assistant lists 热门问题 (popular questions), among them 【存款相关问题】 (deposit questions), 【最新官方网址】 (latest official web address) and ★★极速存款→加速处理★★ (express deposit, faster processing). We sent no message (Figure 17).

5(x) Of the five places in the terms’ condition on residence, the addresses in the United States and the Philippines were shown the access restriction page and the address in Singapore the “Restricted access” notice in the live casino window, while from Hong Kong the live tables loaded (Figures 17 and 18); Taiwan was not tested. From France, which the terms name among the grounds for

declaring winnings void but not in the condition on residence, the live tables loaded. Thailand, which the terms do not name, was also shown the access restriction page. The test shows how the platform responded to these addresses on one day; it does not show where its customers are.

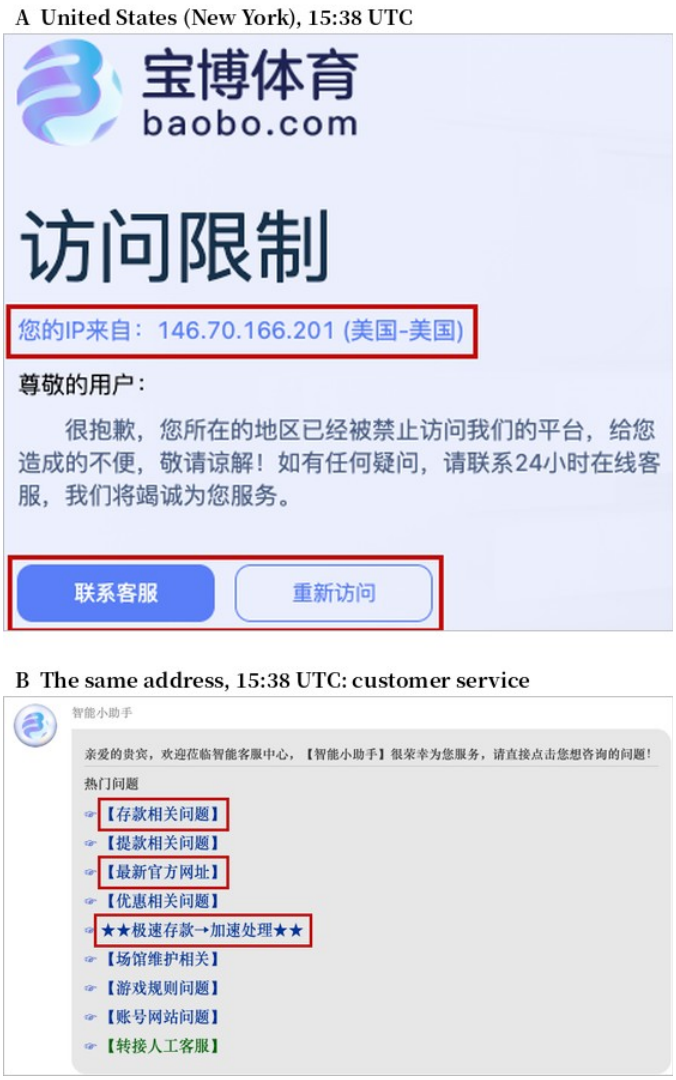


Figure 17. baobo13.com seen from a US address through a VPN service, Oct 21, 2026. (A) The 访问限制 (access restriction) page, 15:38 UTC; outlined, “您的 IP 来自： 146.70.166.201 (美国-美国)” (“your IP is from: 146.70.166.201 (United States-United States)”) and the buttons 联系客服 (contact customer service) and 重新访问 (visit again). (B) The customer service chat opened from the 联系客服 button, 15:38 UTC; outlined, 【存款相关问题】 (deposit questions), 【最新官方网址】 (latest official web address) and ★★极速存款→加速处理★★ (express deposit, faster processing). The page shown to the other US addresses, and to those in the Philippines and Thailand, is the same apart from the address and country. *Source: Our captures.*

5. WHO THE PLATFORM IS SET UP FOR

A Singapore, 15:26 UTC



B Hong Kong, 13:34 UTC

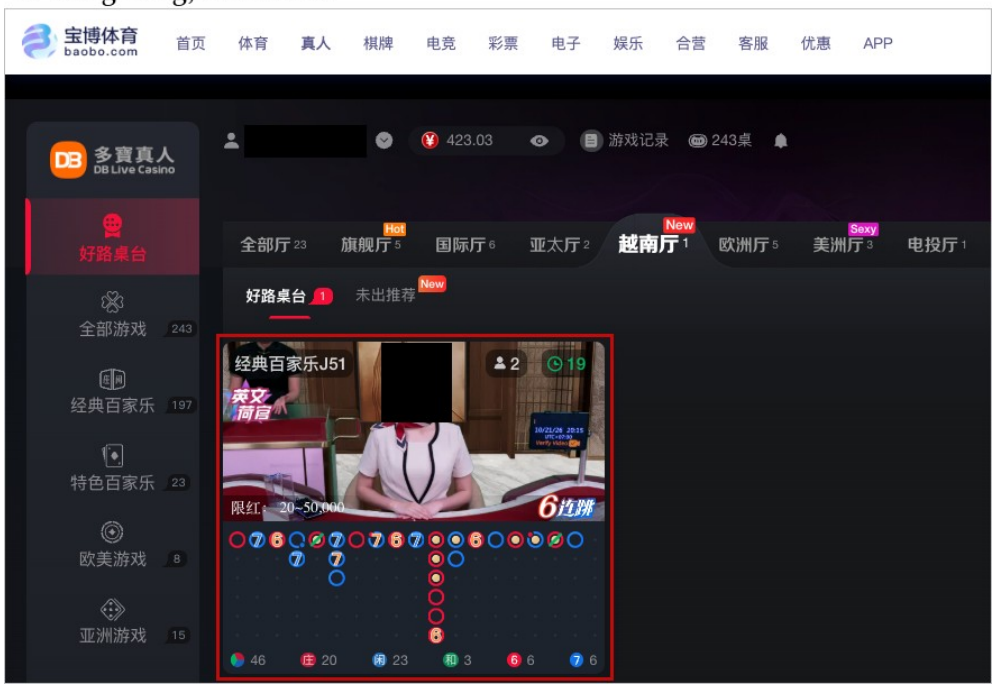


Figure 18. baobo13.com seen through a VPN service, Oct 21, 2026. (A) From an address in Singapore, 15:26 UTC: the platform's pages open, and its live casino window shows 限制访问 (restricted access) and, outlined, the heading "Restricted access" and the text "We apologize for any inconvenience caused by the fact that we are prohibited to offer our services in your area." (B) From an address in Hong Kong, 13:34 UTC: the DB Live baccarat lobby; outlined, a live table. Our player identifier and the dealer's face are covered.

Source: Our captures.

5(xi) The home page of the agent site's back office (section 4.5) carried a notice headed "#重要通知#" ("#Important notice#") and dated Nov 29, 2021: "尊敬的代理：您好，为考虑到您的个人信息安全，请您不要下载国家反诈中心 APP 以及相关通用型手机安全软件。感谢您对宝博体育平台一如既往的支持与信任。" ("Dear agent, hello. For the security of your personal information, please do not download the National Anti-Fraud Centre app or related general-purpose mobile security software. Thank you for your continued support and trust in the Baobo Sports platform.") (Figure 13B). The same notice is in the page code of our earlier captures of that page on Oct 16, 2026.

5(xii) The Ministry of Public Security's website states that the 国家反诈中心 APP (National Anti-Fraud Centre app) went live on Mar 15, 2021, and describes it as "一款官方手机防骗保护软件" ("an official mobile anti-fraud protection app"), which warns users of suspected fraud calls and messages and lets them report fraud leads. A page published on Jun 10, 2021 on the website of the Qianjiang Municipal People's Government, Hubei, giving its source as the National Anti-Fraud Centre, states that the app was developed under the organisation of the Ministry of Public Security's Criminal Investigation Department, and that users who come across suspicious telephone numbers or text messages, "赌博、钓鱼网站" ("gambling or phishing websites") or fraudulent apps can report them in its "我要举报" ("I want to report") module.

5(xiii) We did not identify gaming licence information, or the name of Infiniweb or of any other company operating the site, on the pages of baobo13.com we reviewed: the home page; the help pages, including 关于我们 (About us), 规则与条款 (Rules and Terms) and 隐私保护 (Privacy); the customer service, app download, login and registration pages; the account pages for deposits, withdrawals, transfers, the wallet, records, personal details and messages; and the game lobbies, captured from Sep 11 to Oct 15, 2026. The footer of these pages reads "版权所有 ©2025-2026 宝博体育 保留所有权" ("Copyright ©2025-2026 Baobo Sports. All rights reserved"). The privacy page states "OPE 只接收达到法定年龄 18 周岁或以上的客户" ("OPE only accepts customers who have reached the legal age of 18 or above"), without saying what OPE is.

6. CHINESE COURTS, THE PHILIPPINE SENATE AND CHINESE LAW

6(i) Courts in mainland China publish many of their judgments, on the Supreme People's Court judgment site (wenshu.court.gov.cn) and on provincial court sites. The judgments below name two of the brands in this report, 宝博体育 (Baobo Sports) and 亚博体育 (Yabo Sports). Section 6.3 adds a Philippine Senate committee report's statement on why Philippine offshore gaming operators came into existence.

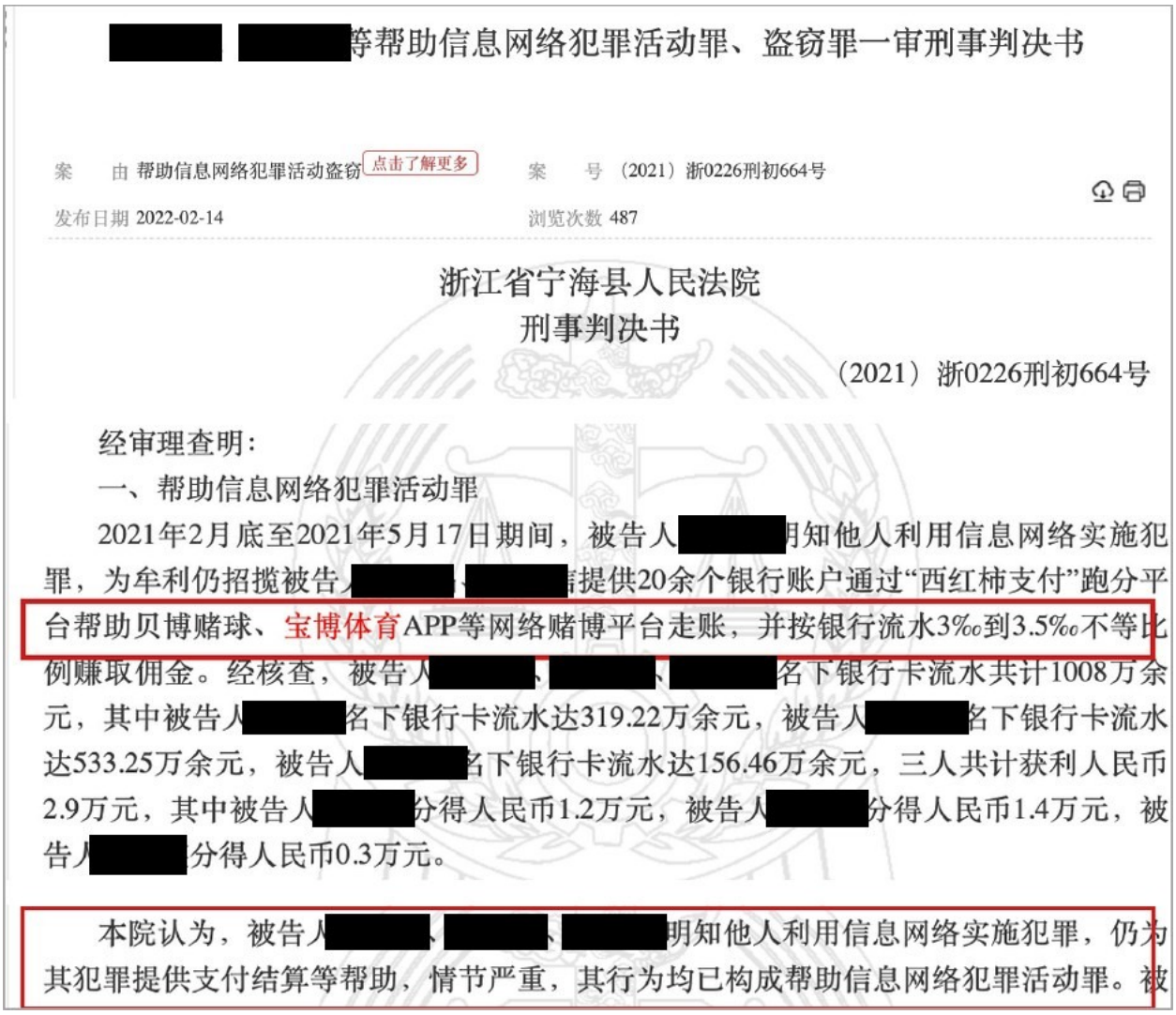
6(ii) Sections 6.4 and 6.5 set out what Chinese criminal law provides on gambling, including online gambling, and set the official texts beside Infiniweb's statements and the records of the platform it names.

6.1 Ninghai County People's Court: the Baobo Sports app

6.1(i) Judgment (2021)浙 0226 刑初 664 号 ((2021) Zhejiang 0226, criminal first instance No. 664) of the Ninghai County People's Court, Zhejiang, dated Dec 31, 2021 and published on the Supreme People's Court judgment site (wenshu.court.gov.cn), records that between late Feb and May 17, 2021 the defendants supplied more than 20 bank accounts for "帮助贝博赌球、宝博体育 APP 等网络赌博平台走账" ("helping online gambling platforms including Beibo football betting and the Baobo Sports app to move funds"). The judgment records that the accounts were used through a 跑分 (score-running) platform, 西红柿支付 (Tomato Pay) (Figure 19).

6.1(ii) Turnover through their cards exceeded RMB 10 million. All three were convicted of assisting criminal activity on information networks and sentenced; one sentence was suspended.

6.1(iii) The judgment identifies the platform by its Chinese name only. That name, 宝博体育 (Baobo Sports), is the name displayed on baobo13.com and on Infiniweb's Exhibit 1.



[redacted][redacted]等帮助信息网络犯罪活动罪、盗窃罪一审刑事判决书

案　由 帮助信息网络犯罪活动盗窃 点击了解更多　案　号 （2021）浙0226刑初664号

发布日期 2022-02-14　浏览次数 487

浙江省宁海县人民法院

刑事判决书

（2021）浙0226刑初664号

经审理查明：

一、帮助信息网络犯罪活动罪

2021年2月底至2021年5月17日期间，被告人[redacted]明知他人利用信息网络实施犯罪，为牟利仍招揽被告人[redacted]、[redacted]等提供20余个银行账户通过“西红柿支付”跑分平台帮助贝博赌球、宝博体育APP等网络赌博平台走账，并按银行流水3‰到3.5‰不等比例赚取佣金。经核查，被告人[redacted]、[redacted]、[redacted]名下银行卡流水共计1008万余元，其中被告人[redacted]名下银行卡流水达319.22万余元，被告人[redacted]名下银行卡流水达533.25万余元，被告人[redacted]名下银行卡流水达156.46万余元，三人共计获利人民币2.9万元，其中被告人[redacted]分得人民币1.2万元，被告人[redacted]分得人民币1.4万元，被告人[redacted]分得人民币0.3万元。

本院认为，被告人[redacted]、[redacted]、[redacted]明知他人利用信息网络实施犯罪，仍为其犯罪提供支付结算等帮助，情节严重，其行为均已构成帮助信息网络犯罪活动罪。被

Figure 19. Judgment (2021)浙 0226 刑初 664 号 ((2021) Zhejiang 0226, criminal first instance No. 664), Ninghai County People's Court, Dec 31, 2021. Outlined: the passage recording that the defendants supplied bank accounts for “帮助贝博赌球、宝博体育 APP 等网络赌博平台走账” (“helping online gambling platforms including Beibo football betting and the Baobo Sports app to move funds”), and the court's finding that the conduct of all three constitutes 帮助信息网络犯罪活动罪 (assisting criminal activity on information networks).

Source: wenshu.court.gov.cn, captured Sep 16, 2026. Translations in the text are working translations.

6.2 Yabo Sports

6.2(i) Ten criminal judgments and rulings of Chinese courts, dated 2021 to 2025, concern the offence of 开设赌场罪 (opening a casino) and name 亚博体育 (Yabo Sports) as the gambling platform. Section 8.2 sets out how the Yabo trademark connects to the holder of the Baobo trademark. The case numbers are listed in Annex B.

6.2(ii) Three of these decisions describe how the platform worked with agents. Two rulings of the Nanyang Intermediate People's Court, Henan, (2025) 豫 13 刑更 129 号 ((2025) Henan 13, commutation or parole No. 129) of Feb 25, 2025 and (2025)豫 13 刑更 502 号 ((2025) Henan 13, commutation or parole No. 502) of Jul 28, 2025, reduced the sentences of two people whom the Xinye County People's Court had convicted in 2022 of opening a casino as agents of Yabo Sports. Each recites the findings of the original judgment: that Yabo Sports "是一个设有体育、棋牌、电竞、彩票等多种项目接受投注牟利的境外赌博网站，服务器设在菲律宾，向中国大陆地区居民提供网络赌博服务" ("is an overseas gambling website offering sports, card games, esports, lottery and other products and accepting bets for profit, with its servers in the Philippines, providing online gambling services to residents of mainland China"); that agents publish and promote the site's dedicated links, through which gamblers register on the Yabo Sports website or app; and that "网站根据代理所发展参赌会员的输赢情况等给予代理人员 20%-55%不等比例的佣金" ("the website pays agents commission at rates of 20% to 55%, according to the wins and losses of the gambling members they have developed, among other things"). The two agents had 40 and 73 downline members, and took a percentage of the amounts their members lost as commission, gaining RMB 542,597 and RMB 1,384,294.04 respectively.

6.2(iii) In judgment (2021)鲁 0323 刑初 5 号 ((2021) Shandong 0323, criminal first instance No. 5) of Apr 26, 2021, the Yiyuan County People's Court, Shandong, found that gamblers who registered through an agent's dedicated link became that agent's 下线会员 (downline members), and that the site gave agents "参赌会员净输赢额的 30%-50%不等比例的抽头渔利" ("a cut of 30% to 50% of the gambling members' net wins and losses"), according to the wins and losses of their members and the activity of the accounts. It found that by Sep 2020 one defendant had obtained and withdrawn commission of RMB 11,887,873.94. It held that the two defendants, by placing advertisements and developing members for an overseas gambling website and "担任赌博网站代理并接受投注" ("acting as agents of a gambling website and accepting bets"), had committed the offence of opening a casino, and gave them suspended prison sentences and fines.

6.2(iv) The table sets these findings beside the records of the Baobo platform.

Chinese court findings on Yabo Sports	**The records of the Baobo platform**
An overseas gambling website offering sports, card games, esports, lottery and other products and accepting bets for profit (Xinye findings, recited by the Nanyang court); the Yiyuan court adds live casino	baobo13.com offers 体育 (sports betting), 真人 (live casino), 棋牌 (card games), 电竞 (esports), 彩票 (lottery) and 电子 (slot games), and accepted and settled our bets (sections 4.1 to 4.3)
Providing online gambling services to residents of mainland China (Xinye findings)	The site is in simplified Chinese and keeps balances in yuan; it offers Alipay, digital yuan and Chinese online banking; its phone binding offered China (+86) only; and 213 of the 216 bank entries on its bank-card form are banks of mainland China (section 5; Annex D)
Agents promote the site's dedicated links, and gamblers who register through them become the agent's downline members (Xinye findings; Yiyuan judgment)	The agent site gives each agent 推广链接 (promotion links). When we opened a player account through our agent's link, the agent site told the agent "有 1 个新玩家已转入到您的名下" ("1 new player has been transferred to your name") and listed the player as its 下级成员 (downline member) (section 4.5)
Agents are paid commission of 20% to 55% according to their members' wins and losses (Xinye findings), or 30% to 50% of the members' net wins and losses (Yiyuan judgment), and take it from the amounts their members lose	An image on the 合营 (Affiliates) page shows "55% 佣金比例" ("55% commission ratio"), and the agent site shows 55% on its sign-in and sign-up pages. The agent's member list showed our player's ¥5.00 loss in green, which the page's note says means "代理盈利" ("the agent profits") (section 4.5; Figures 10 and 12)

6.2(v) The court findings concern Yabo Sports, not Baobo Sports. The table shows features the two platforms have in common; it does not show who runs either platform.

6.2(vi) Two civil judgments of a Shanghai court record an advertisement for 亚博体育线上赌场 (Yabo Sports online casino) at the address 674445.com. On Sep 16, 2026 that address redirected to a Kaiyun Sports site; the K KAIYUN.COM mark, 开云体育 (Kaiyun Sports), is recorded in the name of BOE United (sections 8.1 and 8.6).

6.3 Philippine Senate

6.3(i) A committee of the Senate of the Philippines has reported on Philippine offshore gaming operators (POGOs). Its Committee Report No. 370 of Dec 03, 2024 states:

> "POGOs came into existence because gambling is prohibited in Mainland China."

NINETEENTH CONGRESS OF THE)
REPUBLIC OF THE PHILIPPINES)
Third Regular Session)

24 DEC -3 A9 :51

SENATE

COMMITTEE REPORT No. 370

Submitted by the Committee on Public Order and Dangerous Drugs on DEC - 3 2024.

POGO may be in the same species as gambling, but it is of a different breed. It is a business engaged in games of chance that fully utilizes modern technology to solicit bets from players offshore. POGO is a system, or to put it in gambling-related terms, a large-scale bookie that facilitates the betting in games.

POGOs came into existence because gambling is prohibited in Mainland China. The Philippines once again showcased its most notable trait known to the world—its hospitality. Everyone who happens to be on the receiving end of discrimination and wants to seek refuge is always welcome in the Philippines. Our country seems to have become a sanctuary for Chinese gamblers.

Figure 20. Senate of the Philippines, Committee Report No. 370, Dec 03, 2024: cover and page 35.
Source: Senate of the Philippines.

6.4 Chinese law on gambling

6.4(i) Article 303 of the Criminal Law of the People's Republic of China, as amended with effect from Mar 01, 2021, makes 开设赌场 (opening a casino) a criminal offence, punishable by up to five years' imprisonment, or five to ten years where the circumstances are serious. The same article provides the same punishment for organising citizens of the People's Republic of China to take part

in gambling outside China's borders where the sums are very large or the circumstances otherwise serious.

6.4(ii) The key points of the Supreme People's Court's Guiding Cases No. 105 and No. 106, issued on Dec 25, 2018, state that organising gambling online for profit through WeChat groups is opening a casino under that article. In No. 105, players paid their stakes to the house's WeChat or Alipay accounts.

6.4(iii) On Oct 16, 2020 the Supreme People's Court, the Supreme People's Procuratorate and the Ministry of Public Security issued joint opinions on cross-border gambling cases, 公通字〔2020〕14号 (the 2020 opinions). Their first part states that "境外赌场和网络赌博集团对我国公民招赌吸赌问题日益突出" ("the problem of overseas casinos and online gambling groups drawing our citizens into gambling has become increasingly prominent"), and that cross-border online gambling crime is occurring at a high rate. Part 二 (two) provides that, "以营利为目的，利用信息网络、通讯终端等传输赌博视频、数据，组织中华人民共和国公民跨境赌博活动" ("for profit, using information networks, communication terminals and the like to transmit gambling video or data, and organising cross-border gambling by citizens of the People's Republic of China"), any of the following is opening a casino under Article 303:

1. "建立赌博网站、应用程序并接受投注的" (setting up a gambling website or app and accepting bets);
2. "建立赌博网站、应用程序并提供给他人组织赌博的" (setting up a gambling website or app and providing it to others to organise gambling);
3. "购买或者租用赌博网站、应用程序，组织他人赌博的" (buying or renting a gambling website or app and organising others to gamble);
4. "参与赌博网站、应用程序利润分成的" (taking a share of the profits of a gambling website or app);
5. "担任赌博网站、应用程序代理并接受投注的" (acting as agent for a gambling website or app and accepting bets); or

6. “其他利用信息网络、通讯终端等传输赌博视频、数据，组织跨境赌博活动的” (otherwise using information networks or communication terminals to transmit gambling video or data and organise cross-border gambling).

6.4(iv) Part 三 (three) treats a person who, knowing that a website or app is a gambling website or app, provides it with “软件开发、技术支持、互联网接入、服务器托管、网络存储空间、通讯传输通道、广告投放、会员发展、资金支付结算等服务” (“software development, technical support, internet access, server hosting, network storage space, communication transmission channels, advertising, member recruitment, payment and settlement and other services”), or acts as its agent and recruits players, members or downlines, as an accomplice in opening a casino. Part 四 (four) provides that where such technical support, advertising or payment and settlement help for online gambling crimes also constitutes an offence such as 帮助信息网络犯罪活动罪 (assisting criminal activity on information networks), the provision carrying the heavier punishment applies.

6.4(v) Part 五 (five) treats as 赌资 (gambling funds) the money and property staked, exchanged for chips or won. Where money is converted, directly or indirectly, into virtual currency and used as chips to bet, the gambling funds are counted as the money needed to buy it or actually paid. Money in bank accounts used mainly to receive and move gambling funds may be treated as gambling funds where the suspect or defendant cannot show a lawful source. Gambling funds are to be recovered, and illegal gains from gambling are to be recovered and confiscated.

6.4(vi) Part 六 (six) provides that the place of a cross-border online gambling offence includes where the servers used are located, where the network service provider is, and where the network information systems used by the suspects and by those taking part in the gambling are located.

6.4(vii) A research report on the governance of cross-border gambling by the Supreme People’s Court’s Fifth Criminal Division, published on the court’s website on Aug 18, 2023 (the 2023 research report), states that online gambling has “运作成本低、服务器在境外、资金结算方便” (“low operating costs, servers outside China and convenient settlement of funds”), and that gambling groups “不断发展推广代理，利用区块链、加密通讯、虚拟货币等新兴技术逃避

打击” (“keep developing promotional agents, and use blockchain, encrypted communications, virtual currencies and other new technologies to evade enforcement”). It lists 帮助信息网络犯罪 (assisting criminal activity on information networks), 地下钱庄 (underground banking) and 跑分洗钱 (score-running money laundering) among the illegal and grey-market trades that the technical support, payment settlement and promotion of cross-border gambling have produced.

6.5 The official texts beside the records

6.5(i) The table sets passages of the 2020 opinions and the 2023 research report beside Infiniweb’s statements to the court and the records of the platform it names.

Official text	**Infiniweb’s statements and the records**
“以营利为目的” (for profit) 2020 opinions, part 二 (two)	Infiniweb states that the claimed assets “are revenues belonging to Infiniweb, generated through the provision of Infiniweb’s gaming and wagering services” (ECF 23, paragraph 5)
“建立赌博网站、应用程序并接受投注的” (setting up a gambling website or app and accepting bets) 2020 opinions, part 二 (two)	Infiniweb states that it “operates multiple online gaming platforms, including both websites and mobile applications” (ECF 23, paragraph 2), and names Baobo.com as one of them (ECF 28-1). baobo.com forwards to baobo13.com, whose home page invites users to “下载 APP，指尖投注” (“download the app, bet at your fingertips”). The site accepted and settled our bets on Sep 15, Sep 16 and Oct 15, 2026 (Figures 8 and 9)
“利用信息网络、通讯终端等传输赌博视频、数据” (using information networks, communication terminals and the like to transmit gambling video or data) 2020 opinions, part 二 (two)	baobo13.com streams live-dealer baccarat tables filmed in studios, and offers sports betting, card games, esports, lottery and slot games (sections 4.1 and 7)
“组织中华人民共和国公民跨境赌博活动” (organising cross-border gambling by citizens of the PRC) 2020 opinions, part 二 (two)	Infiniweb states that its platforms primarily serve “Chinese-language speakers in Asia” (ECF 23, paragraph 2). baobo13.com is in simplified Chinese and keeps balances in yuan; it offers Alipay, digital yuan and Chinese online banking; its phone binding offered China (+86) only; and its terms exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong, but not mainland China (Figures 14 to 16). Of the 216 bank entries on its bank-card form, 213 are banks of mainland China (Annex D). Infiniweb’s Exhibit 1 names 宝博体育 (Baobo Sports) official sponsor for the “Asie-Chine” (Asia-China) territory (Figure 3)
“担任赌博网站、应用程序代理并接受投注的” (acting as agent for a gambling	The site’s menu includes 合营 (Affiliates) (Figure 7), which opens a 代理合营计划 (agent affiliate programme) page advertising 超高

Official text	Infiniweb's statements and the records
website or app and accepting bets) 2020 opinions, part 二 (two). The 2023 research report adds that gambling groups "不断发展推广代理" ("keep developing promotional agents")	返佣 (very high commission rebates), with an image showing "55% 佣金比例" ("55% commission ratio"). The agent site it links to gives agents 推广链接 (promotion links) for registering players and lets them fund their members through 代理代存 (agent deposits). A player account we opened through our agent's link was listed as the agent's downline member and funded from the agent's quota; the site accepted and settled the player's bet, and the agent's records showed the player's loss as agent profit (section 4.5; Figures 10 to 13)
Providing a gambling website or app, knowing it to be one, with "资金支付结算等服务" ("payment and settlement and other services"): complicity in opening a casino 2020 opinions, part 三 (three). Part 四 (four): such help may also be 帮助信息网络犯罪活动罪 (assisting criminal activity on information networks). The 2023 research report lists 跑分洗钱 (score-running money laundering) among the trades cross-border gambling has produced	The Ninghai County People's Court convicted three people of assisting criminal activity on information networks. They had supplied bank accounts used, through the 跑分 (score-running) platform 西红柿支付 (Tomato Pay), to move funds for "宝博体育APP 等网络赌博平台" ("the Baobo Sports app and other online gambling platforms") (Figure 19)
"将资金直接或者间接兑换为虚拟货币……并用其作为筹码投注的" (converting money, directly or indirectly, into virtual currency … and using it as chips to bet): the gambling funds are counted as the money paid for it 2020 opinions, part 五 (five)	Infiniweb states that USDT is the digital asset most commonly used on its platform (ECF 23, paragraph 4). baobo13.com credited our USDT deposits in yuan at a displayed rate, and settled our bets in yuan (Figures 8, 9 and 14). On the agent site, our USDT deposits were credited as yuan 额度 (quota), which can be used only to fund members or for agent transfers, and the top-up page also offers EB, at "1EB = 1.00CNY", through EBpay (section 4.5)

6.5(ii) The records show whom the platform is set up for, not the nationality or location of its users. The link between Infiniweb and baobo13.com rests on Infiniweb's statement that Baobo.com is one of its platforms (section 2.2) and on baobo.com forwarding to baobo13.com (section 4.1). We cite these texts as published and do not offer a view on how they apply to any person named in this report.

7. THE LIVE TABLES

7(i) The platform's live casino, listed on the site as 真人 (live casino) and branded 多寶真人 (DB Live) and "DB Live Casino", streams dealers at physical tables, filmed in studios. Each table shows

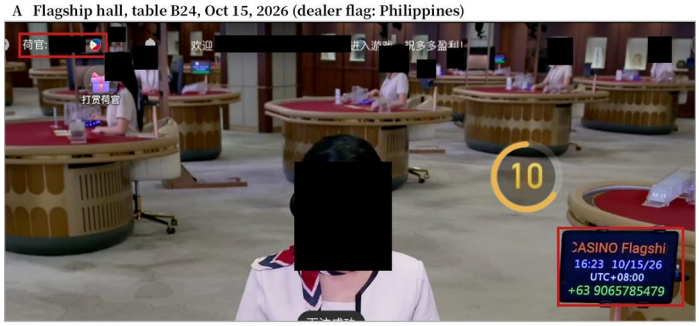
the dealer's name with a flag icon, and an illuminated sign in the studio shows the local time, the offset from UTC and a telephone number or a hall name. This section records what the tables showed on Sep 16 and Oct 15, 2026 (sections 7.1 and 7.2), and a licensed live casino studio in Romania (section 7.3).

7.1 Studio signs and dealer flags

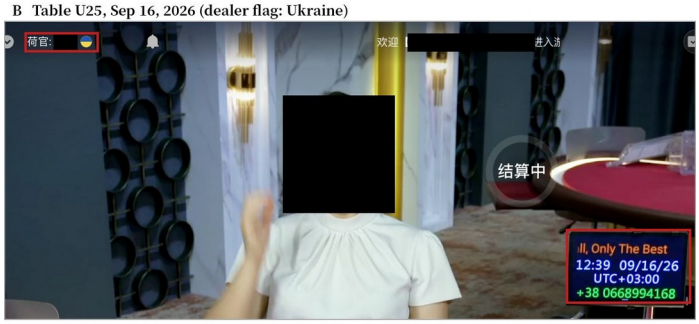
7.1(i) The stream displayed the following.

Country	Tables	Dealer flag	Studio sign	Time zone
Philippines	Flagship hall, table B24 (Oct 15, 2026); other Flagship tables (Sep 16, 2026)	Philippines (B24)	"+63 9065785479"; +63 numbers at the other tables	UTC+08:00
Vietnam	Vietnam hall, tables 龙争虎斗 04 (Dragon Tiger Battle 04) and 龙争虎斗 10 (Dragon Tiger Battle 10) (Oct 15, 2026)	Vietnam	"Viet Hall"	UTC+07:00
Ukraine	Tables U25 and U35 (Sep 16, 2026)	Ukraine (U25)	"+38 0668994168" and "+38 0668995739"	UTC+03:00
Colombia	America hall, table M22 (Oct 15, 2026)	Yellow, blue and red bands of the Colombian flag	"Welcome to DB LIVE CA" (scrolling text, cut off at the sign's edge) and "DB America Hall"	UTC-05:00

A Flagship hall, table B24, Oct 15, 2026 (dealer flag: Philippines)



B Table U25, Sep 16, 2026 (dealer flag: Ukraine)



C America hall, table M22, Oct 15, 2026 (dealer flag: Colombia)



Figure 21. Dealer flags and studio signs: (A) table B24, Oct 15, 2026; (B) table U25, Sep 16, 2026; (C) table M22, Oct 15, 2026. The signs are transcribed in the table above.

Source: Our captures and screen recording.

7.1(ii) Numbers in the form +380 66 are Ukrainian mobile numbers. UTC+07:00 is the time zone of Vietnam, and UTC-05:00 that of Colombia. These details indicate where tables are staffed and filmed. They do not show where Infiniweb is managed.

7.2 The Vietnam hall

7.2(i) At 10:33 UTC on Oct 15, 2026 the 越南厅 (Vietnam hall), tagged “New”, held four baccarat tables: two tagged 越南文主播 (Vietnamese-language host), whose plaques read “BACCARAT J36” and “BACCARAT J46”, and two tagged 英文荷官 (English-speaking dealer). The site recorded our bets at 龙争虎斗 04 (Dragon Tiger Battle 04) as 经典百家乐 (Classic Baccarat).

7. THE LIVE TABLES

A Lobby: 越南厅 (Vietnam hall) selected; tables tagged 越南文主播 (Vietnamese-language host)



B 龙争虎斗04 (Dragon Tiger Battle 04), captured 10:31 UTC



C 龙争虎斗10 (Dragon Tiger Battle 10), captured 10:32 UTC

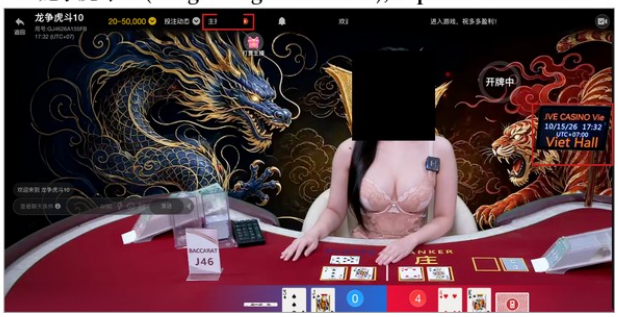


Figure 22. Vietnam hall, Oct 15, 2026. (A) Lobby with the 越南厅 (Vietnam hall) selected, captured at 10:33 UTC; outlined, the tab and the 越南文主播 (Vietnamese-language host) tags. (B) Table 龙争虎斗 04 (Dragon Tiger Battle 04), captured at 10:31 UTC, and (C) table 龙争虎斗 10 (Dragon Tiger Battle 10), captured at 10:32 UTC; outlined, the Vietnamese flag beside the dealer's name and the studio sign ("Viet Hall", UTC+07:00).

Source: Our captures, Oct 15, 2026.

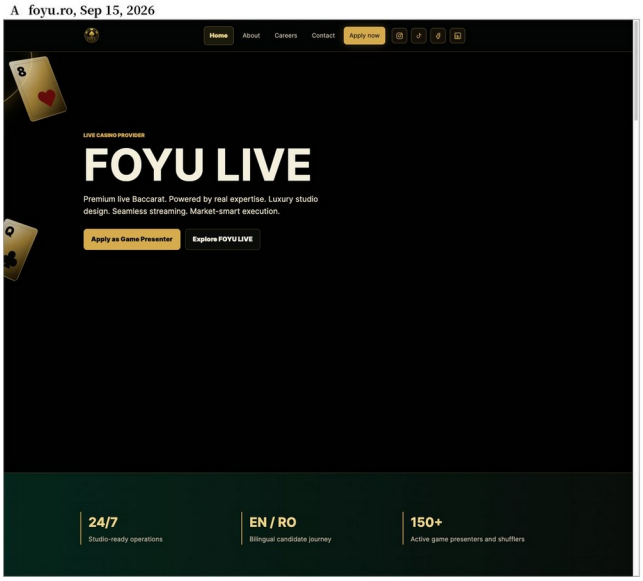
7.3 FOYU S.R.L. and Lee Lean Pin

7.3(i) FOYU S.R.L. is a Romanian company, registered in Bucharest in Mar 2025 under registration code 51429938. Romania's gambling regulator, the Oficiul Național pentru Jocuri de Noroc (National Gambling Office, ONJN), lists it under that code as holding a class II licence for a "Studio transmitere a imaginilor de jocuri de noroc caracteristice cazinourilor" (studio for transmitting images of gambling games characteristic of casinos), by decision no. 1048 of Dec 17, 2025, valid from Jan 01, 2026. Its website describes FOYU as a "Live casino provider" offering "Premium live Baccarat", with "150+ Active game presenters and shufflers" and "Tailored Asian Operator Solutions". We did not identify a record showing that FOYU supplies tables to baobo13.com, and none of the studio details in section 7.1 points to Romania.

7.3(ii) The Romanian trade register records a Lee Lean Pin as the sole shareholder of FOYU when it was registered in Mar 2025, and as one of its three administrators from Mar 05, 2025, another of

them a Malaysian citizen. An entry registered on Jul 29, 2025, before the licence decision, records the transfer of all of Lee Lean Pin's shares to a Swedish citizen born in Sichuan, China, and Lee Lean Pin's removal as administrator. The register's report of Sep 16, 2026 records that person as the sole shareholder and, from Jul 07, 2025, an administrator, and the Malaysian citizen as the other administrator. A Lee Lean Pin is recorded in Cyprus as a director and the sole shareholder of Ponymuah Technology Ltd (HE 440148, renamed PonyTech Ltd in Jun 2024) from Aug 27, 2024 to May 01, 2025, between the periods in which Chen Yu Yen held it (section 9.1). The Cyprus and Romanian records match on name, date of birth and Malaysian citizenship. Ponymuah is the Cyprus company in the chain of records that connects BIB Technology to BOE United (section 9.2).

A foyu.ro, Sep 15, 2026



B Romanian trade register historical report, Sep 16, 2026

FOYU S.R.L.

INFORMAȚII DE IDENTIFICARE
Număr de ordine în Registrul Comerțului: J2025017214008, atribuit în data de 10.03.2025
Identificator Unic la Nivel European (EUID): ROONRC.J2025017214008
Cod unic de înregistrare : 51429938
Certificat de înregistrare : B5455429, emis în data de 06.08.2025, eliberat în data de 06.08.2025
Adresă sediu social: București Sectorul 2, Str. ING. GEORGE CONSTANTINESCU, Nr. 4B, SI STR. GEORGE CONSTANTINESCU, NR. 2-4, CLADIREA GLOBALWORTH CAMPUS A, Etaj 5
Actul de înmatriculare și autorizare: Încheiere registrator de registrul comerțului nr. 211940 din 10.03.
Stare firmă: funcțiune

Acționari/Asociați/Membri
Operație: nou

LEE LEAN PIN
Calitate: asociat
Cetățenie: malaeziană
Sex: MASCULIN
Data și locul nașterii: [redacted] KEDAH, Malaezia
Aport la capital: 250000 LEI

LEE LEAN PIN
Operație: numire
Calitate: administrator
Data numirii: 05.03.2025
Durată mandat: 4 ani
Data expirării mandatului: 05.03.2029
Puteri: DEPLINE
Dată depunere specimen semnătură: 04.03.2025
Temei legal: conf. Legii nr.31/1990
Cetățenie: malaeziană
Sex: MASCULIN
Data și locul nașterii: [redacted], KEDAH, Malaezia

Figure 23. (A) foyu.ro, captured Sep 15, 2026: "LIVE CASINO PROVIDER" and "Premium live Baccarat". (B) Historical report for FOYU S.R.L., Sep 16, 2026, with its "Cod unic de înregistrare" (unique registration code), 51429938. Outlined: LEE LEAN PIN, "Calitate: asociat" (capacity: shareholder), "Cetățenie: malaeziană" (citizenship: Malaysian).
Source: Our capture; Romanian National Trade Register Office (ONRC).

7. THE LIVE TABLES

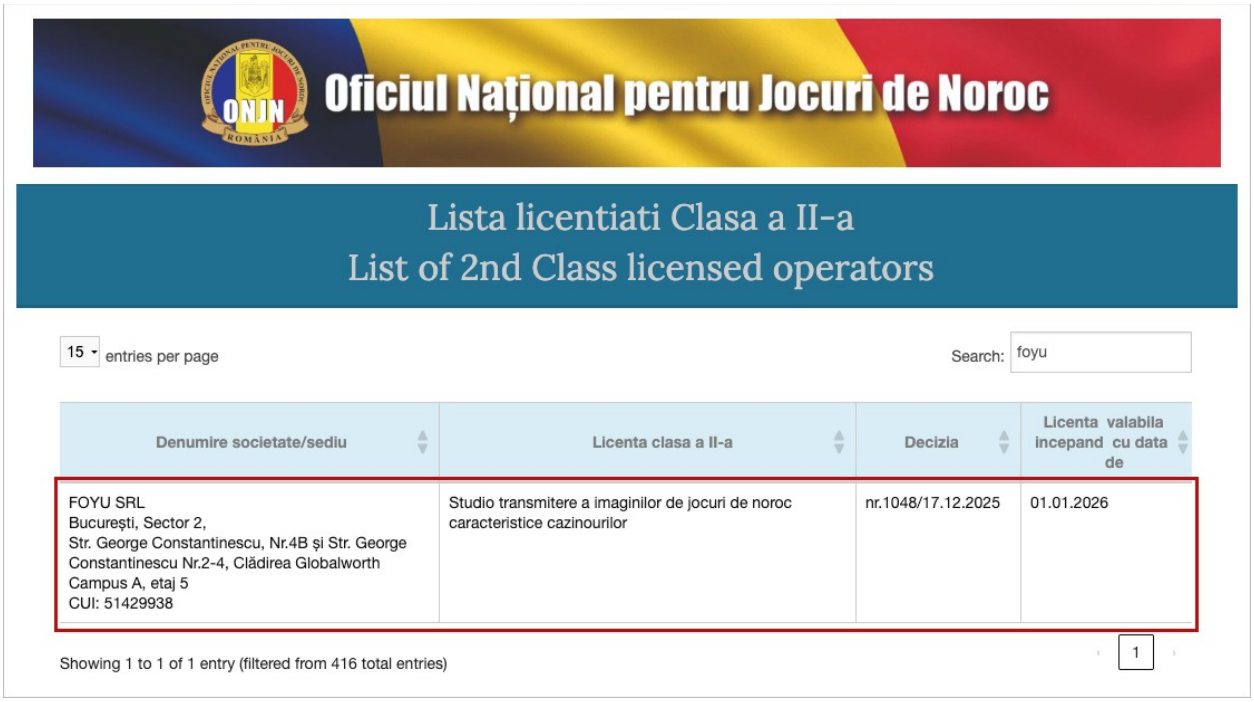


Figure 24. ONJN, "Lista licentiati Clasa a II-a" ("List of 2nd Class licensed operators", the page's own translation), filtered for "foyu", captured Oct 18, 2026 at 17:54 UTC. Outlined: FOYU SRL, CUI (registration code) 51429938; the licence, "Studio transmitere a imaginilor de jocuri de noroc caracteristice cazinourilor" (studio for transmitting images of gambling games characteristic of casinos); "Decizia" (decision) "nr.1048/17.12.2025" (no. 1048 of Dec 17, 2025); and "Licenta valabila incepand cu data de" (licence valid from) 01.01.2026.

Source: Oficiul Național pentru Jocuri de Noroc, Romania (onjn.gov.ro/licentiati-clasa-a-ii-a/). Our capture.

7.3(iii) In Singapore, ACRA records a Lee Lean Pin, Malaysian, as the sole shareholder of Fuyo Business Management and Services Pte. Ltd. (UEN 202451189E), a different company from FOYU, from its incorporation on Dec 23, 2024, and as a director from Jan 27, 2025. Its filings and the Cyprus filings match on name, Malaysian nationality and the same address in Kuala Lumpur; they share no identification number. Fuyo's registered office, 10 Anson Road, #20-08A, International Plaza, has since Nov 11, 2024 also been that of Yobbi Consultancy Pte. Ltd. (UEN 201814593R, formerly Devino International Consultancy Pte. Ltd.), of which Chen Yu Yen is a director and the sole shareholder, and Ng Chee Kwan was a director of both companies until Apr 24, 2025. Fuyo's incorporation and Lee Lean Pin's appointment as its director were filed with declarations by a corporate service provider, Yobbi Consultancy describes itself as helping businesses to set up companies in Singapore, and ACRA lists Ng Chee Kwan as an officer, past or present, of 18 companies; Chen Yu Yen appears in the records of many Singapore companies

(section 9.2). A registered office or a director shared with other companies does not by itself show common ownership or control.

8. TRADEMARK AND COMPANY RECORDS

8(i) The brands in Infiniweb's sponsorship exhibits are recorded on the Philippine trademark register. This section follows the trademark, company and licensing records from those marks: to BOE United Technology Corporation, in whose name they are recorded; to two Metro Manila companies linked to it by a common director or common filing details, Cronyx Inc. and OnyxCrown Inc.; to Tianyu Technology Inc., an earlier holder of Yabo marks; to the TVT and Kaiyun Sports sites; and to TGP Europe Limited, whose UK Gambling Commission records list domains for two of the brands. Trademark records show who applied for or held a mark, not who runs a website (section 10).

8.1 BOE United's trademarks

8.1(i) The Philippine trademark register (IPOPHL) records the marks for all four brands in Infiniweb's sponsorship exhibits, and the K KAIYUN.COM mark for 开云体育 (Kaiyun Sports), in the name of BOE United Technology Corporation, Metro Manila.

Mark	Application	Filed	Status on the register
WWW.BAOBO.COM	PH4202100521085	Sep 06, 2021	Registered Nov 07, 2021. Official status: Inactive
TV TVT WWW.TVT.COM	PH4202100521081	Sep 06, 2021	Registered Nov 20, 2021. Official status: Withdrawn (termination date Sep 06, 2023)
ROR ROR SPORTS	PH4202100521888	Sep 14, 2021	Registered Jan 10, 2022. Official status: Withdrawn (termination date Apr 27, 2023)
HD HEAD SPORTS	PH4202100519728	Aug 19, 2021	Official status: Withdrawn (termination date Apr 30, 2024)
K KAIYUN.COM	PH4202200518043	Jul 21, 2022	Registered Oct 17, 2022. Status: Inactive

8.1(ii) Each of the five is a combined mark of a logo and words, and each lists among its services "gambling", "betting services" and "casino, gaming and gambling services". The register also

records BOE United as the holder of the marks LEYU LEYU, H HTH HTH.COM, KB KB.COM, OD WWW.OD.COM and DB SPORTS, 多宝体育 (DB Sports). PAGCOR lists BOE United at No. 38 among cancelled service providers (revised Aug 07, 2024; Figure 6B).

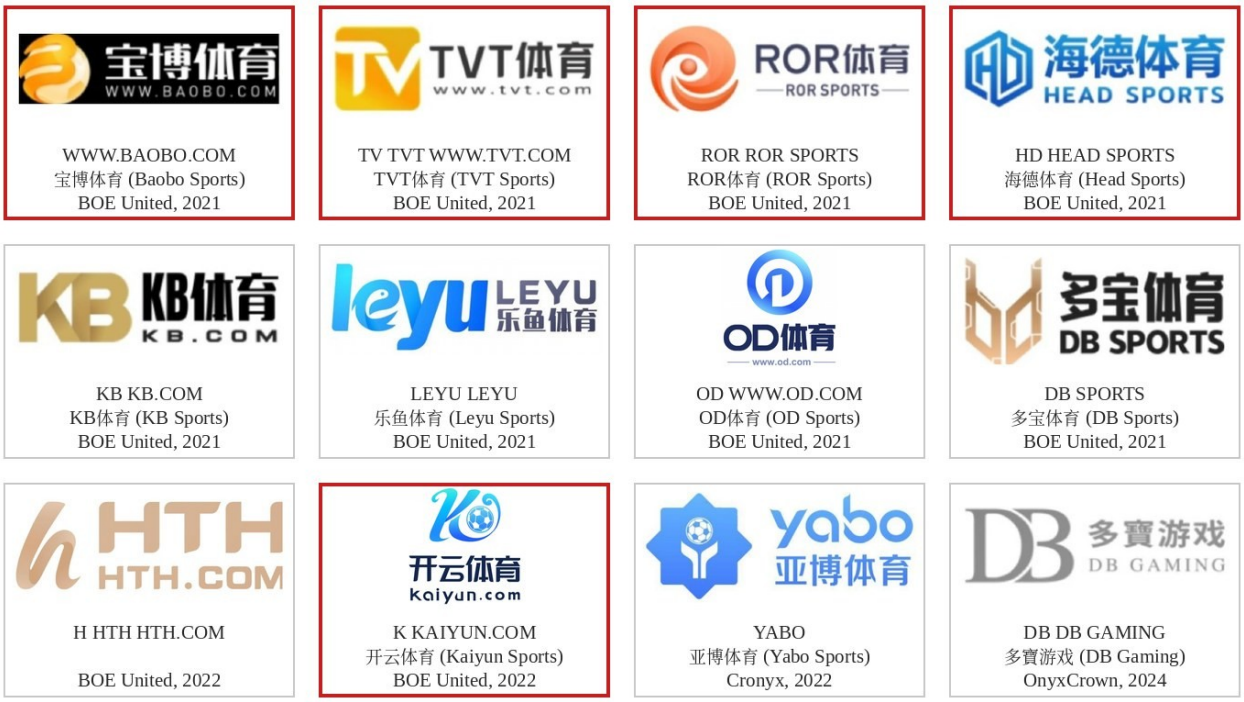


Figure 25. Marks recorded by IPOPHL, with the applicant or holder of record and the filing year. Outlined: the four brands in Infiniweb's sponsorship exhibits and K KAIYUN.COM. The marks are shown as recorded; the Chinese text in each mark is translated in its label.
Source: IPOPHL records via the WIPO Global Brand Database and ASEAN TMview, captured Sep 08 to Sep 15, 2026.

8.1(iii) Figure 26 sets the logos in Infiniweb's sponsorship exhibits, and on the sites we visited, beside the marks as recorded:

1. Exhibit 1 shows the WWW.BAOBO.COM logo: a football, 宝博体育 (Baobo Sports) and WWW.BAOBO.COM. baobo13.com shows the same football, name and domain, in blue, and gives baobo.com as its permanent URL (section 4.1).
2. Exhibit 4 shows the TV TVT WWW.TVT.COM logo, in white. The page that tvt.com forwards to shows the same TV device, TVT 体育 (TVT Sports) and tvt.com (section 8.5).
3. Exhibit 3 shows the ROR ROR SPORTS logo.

4. Exhibit 2 names HEAD Sports in the title of a VfL Bochum video and shows no logo. The match with the HD HEAD SPORTS mark is by name.

5. The Kaiyun Sports site, www.fosfb3.vip, shows the K KAIYUN.COM logo: the K and football, 开云体育 (Kaiyun Sports) and kaiyun.com, set side by side rather than stacked as in the mark. It gives kaiyun.com as its permanent URL (section 8.6). An archived copy of www.kaiyun.co.uk from Aug 28, 2022 shows the same K and football with the word kaiyun (section 8.7).

Brand	In Infiniweb's exhibits (ECF 28)	On the sites	Mark as recorded by IPOPHL (in the name of BOE United)
宝博体育 (Baobo Sports)	Exhibit 1 (ECF 28-3), banner	www.baobo13.com, page header, Sep 16, 2026	WWW.BAOBO.COM PH4202100521085, filed Sep 06, 2021
TVT体育 (TVT Sports)	Exhibit 4 (ECF 28-6), banner	tvt.com, forwarded to www.tvt944.com, Sep 17, 2026	TV TVT WWW.TVT.COM PH4202100521081, filed Sep 06, 2021
ROR体育 (ROR Sports)	Exhibit 3 (ECF 28-5), banner	*No site examined*	ROR ROR SPORTS PH4202100521888, filed Sep 14, 2021
HEAD Sports 海德体育 (Head Sports)	Exhibit 2 (ECF 28-4), video title. *The exhibit shows no logo*	*No site examined*	HD HEAD SPORTS PH4202100519728, filed Aug 19, 2021
开云体育 (Kaiyun Sports)	*Not one of the exhibit brands*	Kaiyun Sports site, www.fosfb3.vip, page header, Sep 16, 2026 www.kaiyun.co.uk, Internet Archive copy of Aug 28, 2022	K KAIYUN.COM PH4202200518043, filed Jul 21, 2022

Figure 26. Logos in Infiniweb's sponsorship exhibits and on the sites, beside the marks as recorded by IPOPHL in the name of BOE United Technology Corporation. The Chinese names in the logos are translated in the row labels.

Source: Court docket, No. 1:25-cv-01907 (D.D.C.), ECF 28-3 to 28-6; our captures of Sep 16 and Sep 17, 2026; Internet Archive copy of www.kaiyun.co.uk; IPOPHL records via the WIPO Global Brand Database and ASEAN TMview.

8.2 Yabo, Tianyu and the shared records

8.2(i) The first table below sets out the marks recorded in the names of Tianyu Technology Inc., BOE United, Cronyx and OnyxCrown, brand by brand, with each mark as recorded where the record shows one. The second sets out details that their filings share. The paragraphs after the tables set out the records.

Brand	Tianyu Technology Inc.	BOE United Technology Corporation	Cronyx Inc.	OnyxCrown Inc.
YABO 亚博体育 (Yabo Sports)	亚博体育 YABO2018 yabo 亞博体育 YABO 2018 (PH4201800007958), filed May 15, 2018 YABO (PH4201900021590), 亞博體育 (Yabo Sports), one of two YABO marks and two figurative marks filed Dec 13, 2019 All shown as ended		yabo 亚博体育 YABO (PH4202200519180), filed Aug 02, 2022 Shown as inactive on Sep 15, 2026	
HTH	HTH 华体会 HTH (PH4202100508899), 华体会 (Huatihui), filed Apr 16, 2021 HTH (PH4202100508720), a word mark, filed Apr 15, 2021 Both shown as ended	HTH HTH.COM H HTH HTH.COM (PH4202200500883), filed Jan 14, 2022		

Brand	Tianyu Technology Inc.	BOE United Technology Corporation	Cronyx Inc.	OnyxCrown Inc.
LEYU 乐鱼体育 (Leyu Sports)	LEYU (PH4202100508721), a word mark, filed Apr 15, 2021 Shown as ended	LEYU 乐鱼体育 LEYU LEYU (PH4202100508855), filed Apr 16, 2021		
DB (section 8.3)		多宝体育 DB SPORTS DB SPORTS (PH4202100521694), 多宝体育 (DB Sports), filed Sep 11, 2021		DB 多寶游戏 DB GAMING DB DB GAMING (PH4202400518694), 多寶游戏 (DB Gaming), applied for in 2024
Other marks	QIU.COM (PH4202100513459), filed Jun 08, 2021	The marks for the four brands in Infiniweb's sponsorship exhibits, and K KAIYUN.COM (section 8.1); KB KB.COM and OD WWW.OD.COM (Figure 25)		18 PONYMUAH applications, 2023 (section 8.4)

8.2(ii) The marks are shown as recorded by IPOPHL, cropped from the records (WIPO Global Brand Database and ASEAN TMview, captured Sep 08 to Sep 15, 2026); the Chinese text in each mark is translated in its cell. A blank cell means that we did not identify a mark of that brand recorded in that company's name in the records reviewed. Trademark records show who applied for or held a mark, not who runs a website (section 10), and the match between Tianyu Technology Inc. and the company registered with the Philippine SEC is by name.

8.2(iii) Two of the brands appear to share devices across companies. Tianyu's YABO 2018 mark (PH4201800007958), two of its marks filed on Dec 13, 2019 (PH4201900021589 and PH4201900021590) and Cronyx's YABO mark of 2022 (PH4202200519180) appear to carry the same device: a football above a white figure inside a blue eight-pointed star. Tianyu's HTH mark filed on Apr 16, 2021 (PH4202100508899) and BOE United's H HTH HTH.COM mark of 2022

(PH4202200500883) appear to carry the same device, a stylised letter h, beside the letters HTH. Tianyu's mark adds 华体会 (Huatihui); BOE United's adds HTH.COM.

8.2(iv) The filings of the four companies share the following:

Record	**Tianyu Technology Inc.**	**BOE United**	**Cronyx Inc.**	**OnyxCrown Inc.**
Director and 20% stockholder under one tax identification number: Jackson M. Gacusan		2021 to 2023	2023 to 2025	
Auditor: Susana C. Rosana; the same CPA certificate, tax and accreditation numbers in each set of financial statements	Financial statements filed May 2019 to Apr 2021; named as external auditor on the general information sheet filed Dec 03, 2021	Financial statements filed May 2022 to Apr 2024; named as external auditor on the general information sheet filed May 25, 2023	Financial statements filed May 2022 to May 2025	
Auditor: Richelle C. Joson; the same CPA certificate, tax and accreditation numbers in each set of financial statements		Financial statements filed Jul 2020 and Jul 2021	Financial statements filed Aug 2021	Financial statements filed Feb 2020 and Aug 2021
Gmail account that received the tax return receipt confirmations printed in the financial statements		Statements filed Apr 2024	Statements filed Apr 2024 and May 2025	Statements filed Aug 2023, Apr 2024 and Mar 2026
Contact person on the articles: same name and mobile number		Amended articles, 2019		Articles, 2019
Address: Unit 25D, Zeta II Building, Makati		2019 and 2020 audit reports		Principal office
PAGCOR list of cancelled service providers (revised Aug 07, 2024)	No. 234	No. 38		

8.2(v) A blank cell means that we did not identify such a record for that company in the filings reviewed. An auditor may act for many unrelated companies, and shared auditors, addresses and

email accounts are shown as recorded; on their own they do not indicate common ownership or control. The paragraphs below and section 8.4 set out these records.

8.2(vi) 亚博体育 (Yabo Sports) is the gambling platform named in the ten Chinese criminal decisions in section 6.2. Cronyx Inc., Metro Manila, is recorded as the holder of the YABO mark PH4202200519180, 亚博体育 (Yabo Sports), filed Aug 02, 2022 and registered Dec 17, 2022; the record showed it as inactive when we checked on Sep 15, 2026. Philippine SEC filings record Jackson M. Gacusan, under the same tax identification number, as a director and 20% stockholder of BOE United (2021 to 2023) and of Cronyx (2023 to 2025). One Gmail account received the tax return receipt confirmations of the Philippine Bureau of Internal Revenue that are printed in the financial statements of BOE United filed in Apr 2024, of Cronyx filed in Apr 2024 and May 2025, and of OnyxCrown filed in Aug 2023, Apr 2024 and Mar 2026.

8.2(vii) The register records earlier Yabo marks in the name of Tianyu Technology Inc.: YABO 2018 (PH4201800007958), filed May 15, 2018 and registered Nov 01, 2018, and two YABO marks and two figurative marks filed on Dec 13, 2019, three of which were registered in 2020 and 2021. Tianyu is also recorded as the applicant for LEYU and HTH marks on Apr 15, 2021, for a further HTH mark on Apr 16, 2021, the day on which BOE United filed its LEYU LEYU mark (PH4202100508855), and for QIU.COM on Jun 08, 2021. Each of these marks is now shown as ended. The Philippine SEC records Tianyu Technology Inc. (CS201800576), incorporated on Feb 06, 2018, with its principal office on Ayala Avenue, Makati; the match between this company and the holder of the marks is by name. PAGCOR lists Tianyu Technology Inc. at No. 234, and BOE United at No. 38, among cancelled service providers (revised Aug 07, 2024).

8.2(viii) Two auditors recur in these filings. Each issues reports on a personal letterhead as a certified public accountant, and none of those reviewed names an audit firm. Susana C. Rosana's CPA certificate, tax and accreditation numbers appear in the financial statements of Tianyu filed from May 2019 to Apr 2021, of BOE United filed from May 2022 to Apr 2024 and of Cronyx filed from May 2022 to May 2025, and Tianyu's general information sheet filed on Dec 03, 2021 and BOE United's filed on May 25, 2023 each name Susana C. Rosana as external auditor and signing partner. Richelle C. Joson's appear in the financial statements of BOE United filed in Jul 2020 and Jul 2021, of OnyxCrown filed in Feb 2020 and Aug 2021 (section 8.4) and of Cronyx filed in Aug

2021. BOE United's and Cronyx's financial statements for 2021, both filed on May 20, 2022, each name Susana C. Rosana and Richelle C. Joson as the independent auditors for 2021 and 2020 respectively. An auditor may act for many unrelated companies; these records show shared auditors, not common ownership or control.

8.2(ix) On Oct 21, 2020 the BVI Financial Services Commission stated that YABO SPORTS AND ASIA GAMING, which was purporting to be a BVI registered entity, "is not a BVI registered company and has never been licensed or regulated to carry on investment business, or any financial services business, in or from within the Territory."

8.3 DB Live and OnyxCrown

8.3(i) The live casino on baobo13.com is branded 多寶真人 (DB Live) (section 7), and the site's footer carries the DB Live logo with the words DB LIVE CASINO. OnyxCrown Inc., Metro Manila, applied in 2024 for a DB GAMING mark (recorded as DB DB GAMING), 多寶游戏 (DB Gaming), under application PH4202400518694. The DB monogram in that application has the same letterforms as the monogram in the DB Live logo, which adds a small figure inside the B. BOE United's DB SPORTS mark uses the same name in simplified characters, 多宝体育 (DB Sports), with a different device.

A baobo13.com footer: 多寶真人 (DB Live)



B IPOPHL PH4202400518694: 多寶游戏 (DB Gaming)



C Same record: applicant OnyxCrown Inc.



Figure 27. (A) DB logo in the baobo13.com footer. (B) and (C) IPOPHL record of application PH4202400518694, applicant OnyxCrown Inc. The marks are shown as recorded; their Chinese text is translated in the panel labels.

Source: Our capture; IPOPHL record via the WIPO Global Brand Database.

8.4 OnyxCrown and BOE United

8.4(i) The Philippine SEC filings of OnyxCrown and BOE United share the following:

Contact person on the articles	Same contact name and mobile number (articles of 2019). The contact's email address on BOE United's amended articles of Dec 2019 is the company email on OnyxCrown's general information sheets of Feb and Sep 2020
External auditor	Same CPA certificate, tax and accreditation numbers
Address	Unit 25D, Zeta II Building, Makati: OnyxCrown's principal office and the address on BOE United's 2019 and 2020 audit reports
Tax-filing email account	The Gmail account in section 8.2

8.4(ii) OnyxCrown also filed 18 PONYMUAH trademark applications in 2023.

8.5 TVT

8.5(i) TVT 体育 (TVT Sports) is the brand in Infiniweb's Exhibit 4 (section 2.2). tvt.com, the domain in the TVT mark, forwarded to a maintenance page on Sep 17, 2026. Our check on Oct 15, 2026 reached the same maintenance page, at 58edc4.tvt944.com. The page shows the TV device,

TVT 体育 (TVT Sports) and tvt.com of the TV TVT WWW.TVT.COM mark, and an FC Augsburg badge with the words 亚洲官方合作伙伴 (official Asian partner), the partnership announced in Infiniweb's Exhibit 4.

8.5(ii) On Sep 17, 2026, www.tvt944.com (where tvt.com forwarded in the browser) and www.baobo13.com resolved through the same traffic manager to the same nine IP addresses (Illustration 2, panel A), as did www.tvt418.app, which our direct requests to tvt.com reached. On Oct 15, 2026, the maintenance page loaded its images from the same image host and folder as baobo13.com (hyoonyenbackfi.kjgtui.com/clientManage; panel B), and both sites were served from six-character subdomains (for example 58edc4.tvt944.com and 155b10.baobo13.com).

8.5(iii) Shared hosting and a shared image host show common infrastructure, which one supplier can provide to several operators. They do not show who runs either site.

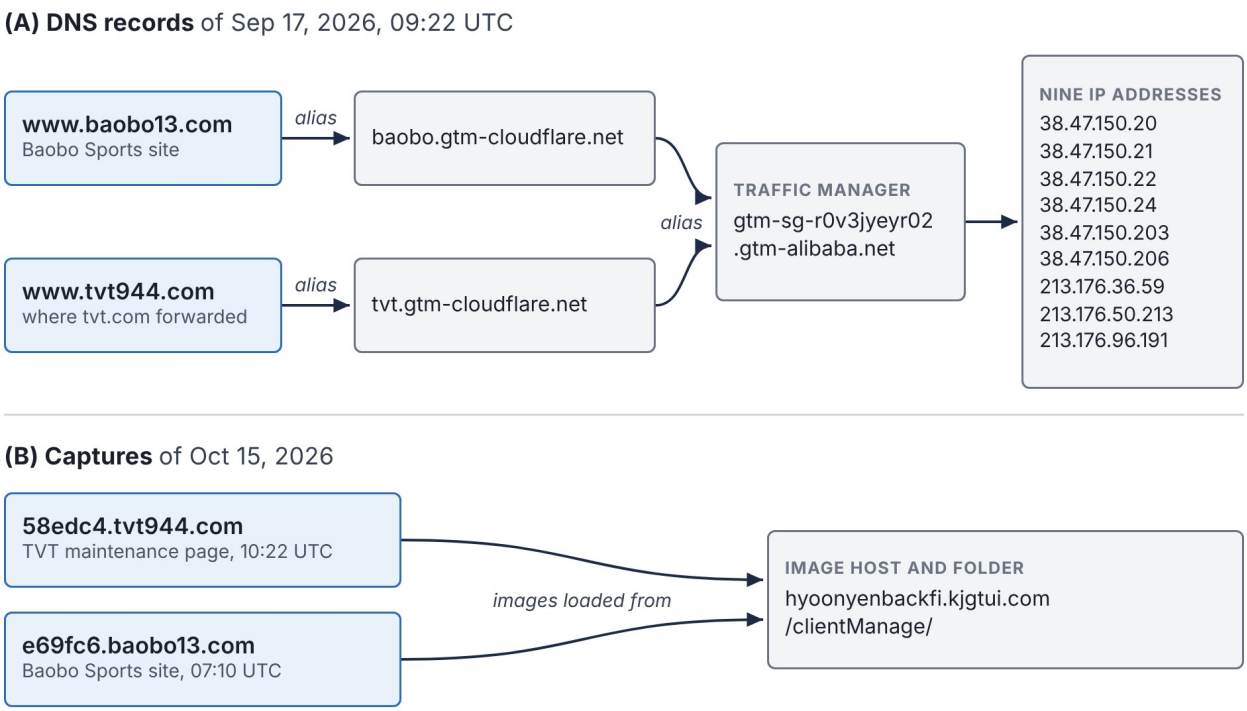


Illustration 2. Prepared by us from the records at Annex B, rows 4, 24 and 25; it is not a capture. (A) DNS records of Sep 17, 2026, 09:22 UTC: www.baobo13.com and www.tvt944.com were aliases of names under gtm-cloudflare.net, and both names led, through the same traffic manager, to the same nine IP addresses. (B) Oct 15, 2026: the pages at 58edc4.tvt944.com and e69fc6.baobo13.com loaded their images from the same image host and folder. Host names are shown as recorded; they do not show who operates the services behind them, and neither panel shows who runs either site.

Source: Our lookups of Sep 17, 2026, 09:22 UTC (a public DNS lookup service returned the same first aliases and the same nine addresses between 09:25 and 09:30 UTC) and our captures of Oct 15, 2026.

A Sep 17, 2026



B Oct 15, 2026



Figure 28. tvt.com: (A) forwarded to www.tvt944.com/maintenance, captured Sep 17, 2026; (B) the same page at 58edc4.tvt944.com, captured Oct 15, 2026. Both show the TVT 体育 (TVT Sports) logo and an FC Augsburg "official Asian partner" badge.
Source: Our captures.

8.6 Kaiyun Sports and the same live table

8.6(i) 开云体育 (Kaiyun Sports) is the name in BOE United's K KAIYUN.COM mark (section 8.1). The mark's logo combines a K with a football, the name 开云体育 (Kaiyun Sports) and kaiyun.com (Figures 25 and 26).

8.6(ii) On Sep 16, 2026, 674445.com redirected to a registration page at www.fosfb3.vip:6506, a Kaiyun Sports site. Its header shows the K KAIYUN.COM logo, with the K and football beside the name and kaiyun.com, and displays "永久网址: kaiyun.com" ("Permanent URL: kaiyun.com"), as the header of baobo13.com does for baobo.com (section 4.1).

8.6(iii) 674445.com is the address in an advertisement recorded in two civil judgments of the Fengxian District People's Court, Shanghai, both dated Nov 11, 2022, (2022)沪 0120 民初 21349 号 and (2022)沪 0120 民初 21368 号 ((2022) Shanghai 0120, civil first instance Nos. 21349 and 21368). They record evidence captured on Mar 09, 2022 of a film streamed on www.suheyq.com

with a pre-roll advertisement reading “本片由亚博体育线上赌场 674445.com 赞助发布” (“This film is released under the sponsorship of Yabo Sports online casino 674445.com”). The cases concerned copyright in the film. Neither court made a finding about who placed the advertisement or who operated the casino, and both claims were dismissed. A redirect seen in 2026 does not show who operated 674445.com in 2022.

8.6(iv) We registered an account on the Kaiyun Sports site with a username and password, made two USDT deposits of under 15 USDT each and opened its live casino. Like baobo13.com, the site offers a DB 真人 (DB Live) venue, and both sites reached the venue under the same code, DBZR, which appears in the address of each page. With both sites open in one browser, we captured the same table on each site in turn, twelve captures between 16:32:31 and 16:34:01 UTC, six per site, and placed bets on both sites. The first two captures, four seconds apart, show on both sites:

1. table 经典百家乐 B10 (Classic Baccarat B10), round GB102691702B, local time 00:32 (UTC+08);
2. the same dealer, under the same name on both screens;
3. the same studio sign, reading “00:32 09/17/26 UTC+08:00 +63 9279342945”.

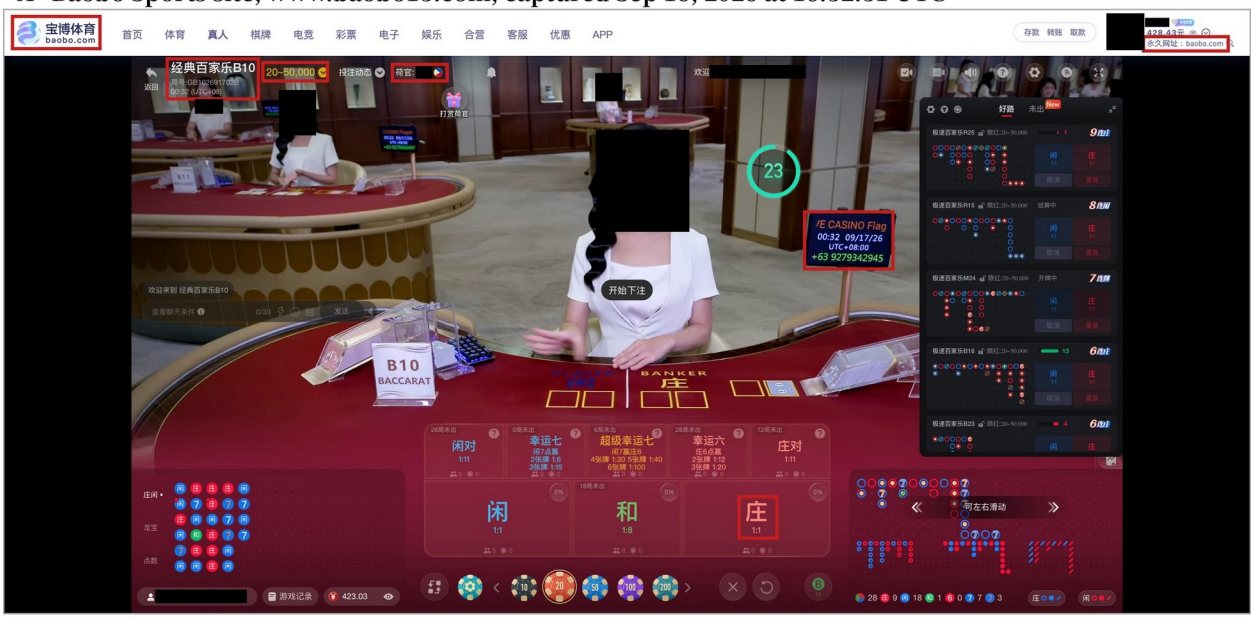
8.6(v) The twelve captures show three rounds at the table, GB102691702B, GB102691702C and GB102691702D, each shown on both sites. The two sites displayed different table limits, 20 to 50,000 on baobo13.com and 10 to 2,000,000 on the Kaiyun Sports site, and different odds on the banker bet, 1:1 and 1:0.95.

8.6(vi) The archived page of each of the twelve captures shows that both sites loaded the game window from the same address, https://pc.next.6247h.com:11026/egret/game/2001/2656, each with its own session parameters. baobo13.com loaded its DB Live venue from the same server, pc.next.6247h.com:11026, on Sep 15, 2026 and earlier on Sep 16, 2026, and from another server, pc.next.59q7nr.com:9001, on Oct 15, 2026.

8.6(vii) A live table can be offered on more than one site, each showing its own limits and odds, and a supplier can serve the same game to several sites from one server. The captures show that the two sites drew on the same live venue, through the same game address, at the same moments; they do not show who runs either site.

8. TRADEMARK AND COMPANY RECORDS

A Baobo Sports site, www.baobo13.com, captured Sep 16, 2026 at 16:32:31 UTC



B Kaiyun Sports site, www.fosfb3.vip, captured Sep 16, 2026 at 16:32:35 UTC

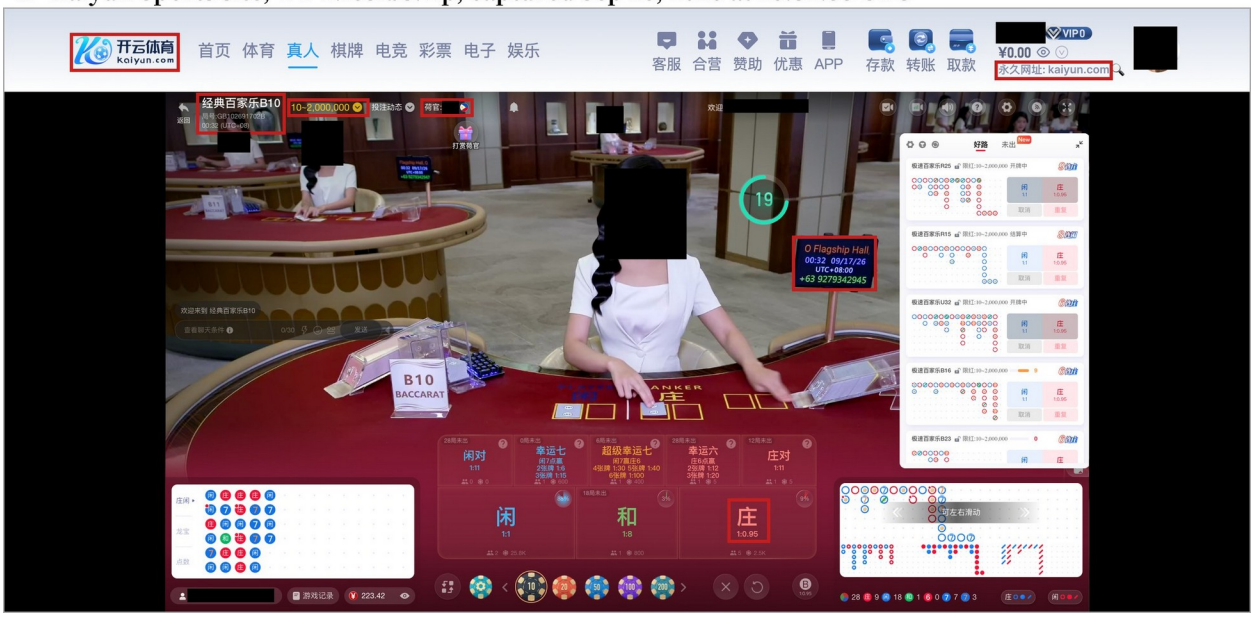


Figure 29. Table 经典百家乐 B10 (Classic Baccarat B10) on (A) the Baobo Sports site, www.baobo13.com, captured Sep 16, 2026 at 16:32:31 UTC, and (B) the Kaiyun Sports site, www.fosfb3.vip, captured four seconds later. Outlined: the site logo and permanent URL, the table name, round number and local time, the table limits, the dealer's name, the studio sign and the banker bet with its odds.

Source: Our captures.



Figure 30. Details of the two captures in Figure 29, side by side: (1) site logo and permanent URL; (2) table name, round number and local time; (3) table limits and dealer; (4) studio sign; (5) the banker bet, with the odds shown.

Source: Our captures.

8.7 TGP Europe Limited and the UK Gambling Commission

8.7(i) TGP Europe Limited held a licence from the UK Gambling Commission and, on the Commission's account, ran gambling websites using the branding of other businesses. The Commission's records connect it to two brands in this report, Kaiyun Sports and Yabo Sports.

8.7(ii) The UK Gambling Commission's public register lists the domain names under the licence of TGP Europe Limited (account number 38898; head office in Douglas, Isle of Man). The page gives a count of 25 and lists 24, each with the status "Inactive". One of them is kaiyun.co.uk. The register records each activity under the licence as surrendered, with an end date of May 15, 2025.

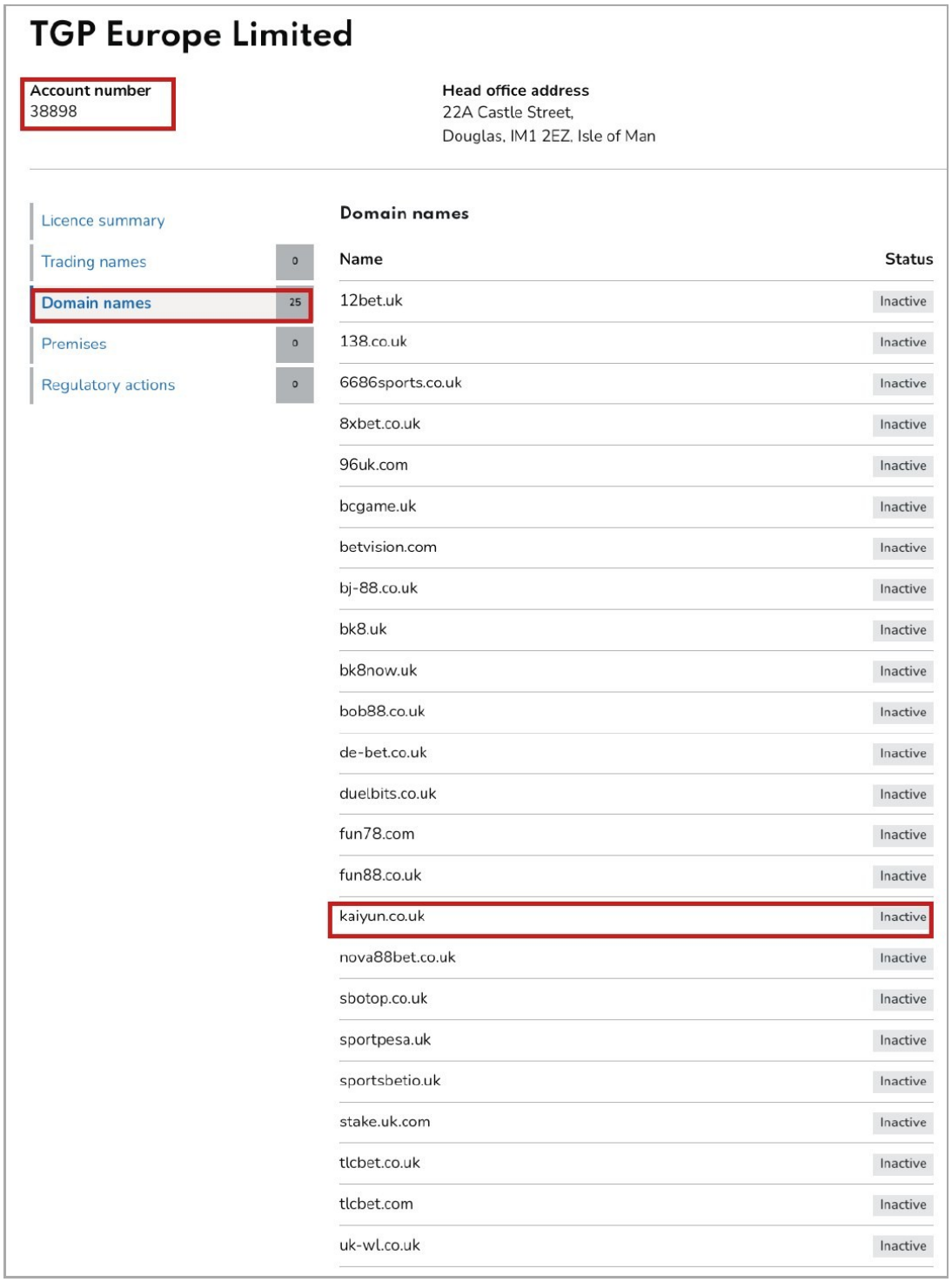


Figure 31. Public register, TGP Europe Limited, domain names. Outlined: the account number, the domain-name count (25; the list shows 24) and kaiyun.co.uk.

Source: UK Gambling Commission public register, captured Sep 03, 2026.

8.7(iii) The Internet Archive holds a copy of www.kaiyun.co.uk dated Aug 28, 2022. It shows the Kaiyun logo, with the K and football of BOE United's mark, above the heading "COMING YOUR

WAY SOON", and states: "Kaiyun.co.uk website is powered by TGP Europe Ltd of 22A Castle Street, Douglas, Isle of Man, IM1 2EZ. TGP Europe Limited is licensed and regulated in Great Britain by the Gambling Commission under account number 38898".

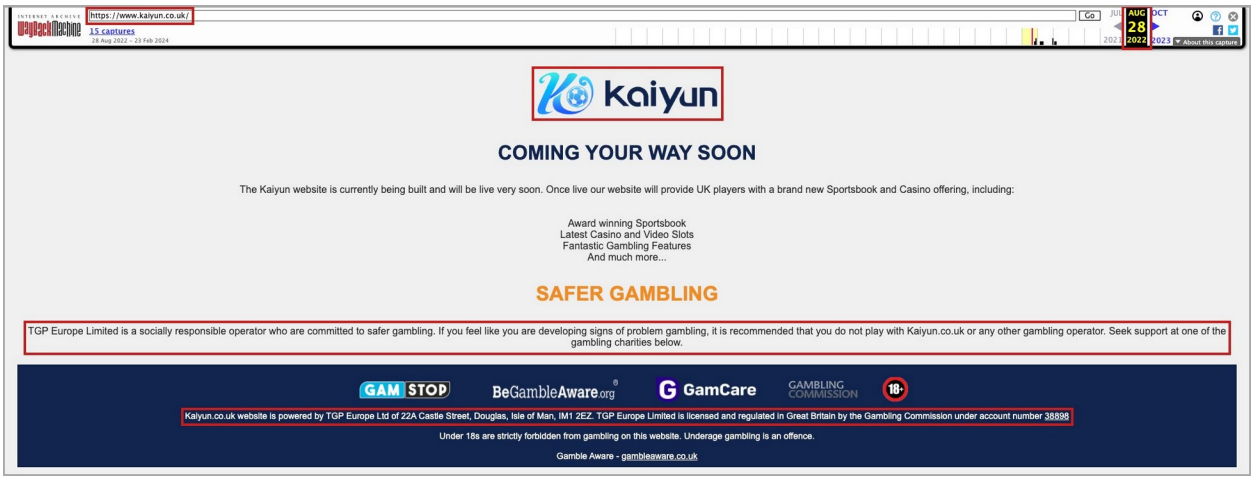


Figure 32. Archived copy of www.kaiyun.co.uk, Aug 28, 2022. Outlined: the address and date of the archived copy, the Kaiyun logo, and the statements naming TGP Europe Limited.
Source: Internet Archive (web.archive.org), copy dated Aug 28, 2022, captured Sep 14, 2026.

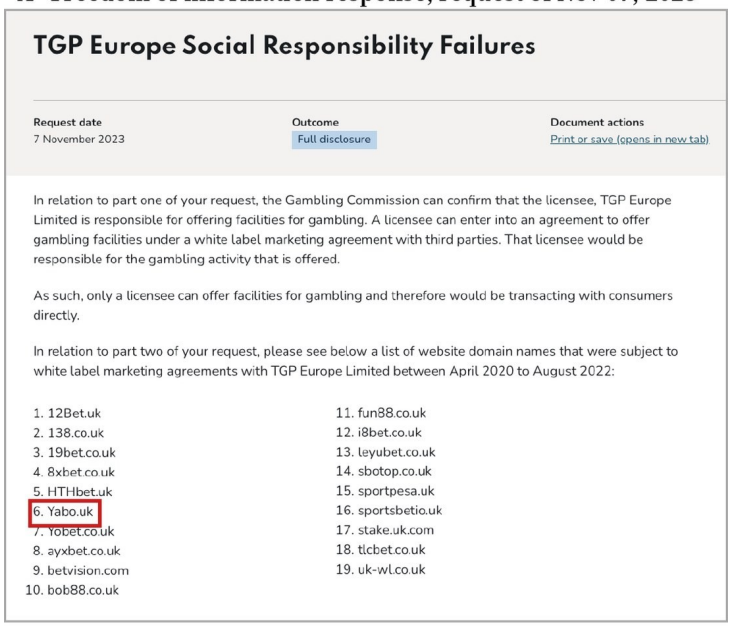
8.7(iv) A freedom of information response published on the Commission's website (request dated Nov 07, 2023) lists 19 "website domain names that were subject to white label marketing agreements with TGP Europe Limited between April 2020 to August 2022". Yabo.uk is one of them. The response states that a licensee "can enter into an agreement to offer gambling facilities under a white label marketing agreement with third parties" and that "That licensee would be responsible for the gambling activity that is offered."

8.7(v) On May 16, 2025 the Commission announced that TGP Europe, "which ran a number of websites", had surrendered its licence "after being told it needed to pay a £3.3 million penalty and make significant improvements if it wanted to continue trading in Great Britain". The announcement states that "TGP's white label business model involved running a gambling business using the branding of other businesses", and that the Commission's investigation revealed failures to "carry out effective due diligence on each entity involved in the ownership of the third party" and to "sufficiently consider any activity by a third-party that is illegal, in either GB or the territory in which it is conducted". It also records a fine of £316,250 in 2023.

8.7(vi) Isle of Man Companies Registry records indicate that TGP Europe Limited (122698C) was dissolved on Mar 17, 2026.

8.7(vii) The Commission's records list domain names under TGP Europe's licence and describe its business model. The May 16, 2025 announcement names none of the brands, and within the records reviewed we did not identify any mention of BOE United, Cronyx or Infiniweb in the Commission's documents, which do not name the owners of the brands behind kaiyun.co.uk and Yabo.uk. In the Philippine trademark register, the Kaiyun Sports mark is recorded in the name of BOE United, in whose name the marks of the four brands in Infiniweb's sponsorship exhibits are also recorded (section 8.1), and the Yabo marks are recorded in the names of companies connected to BOE United (section 8.2).

A Freedom of information response, request of Nov 07, 2023



TGP Europe Social Responsibility Failures

Request date: 7 November 2023 | Outcome: Full disclosure | Document actions: Print or save (opens in new tab)

In relation to part one of your request, the Gambling Commission can confirm that the licensee, TGP Europe Limited is responsible for offering facilities for gambling. A licensee can enter into an agreement to offer gambling facilities under a white label marketing agreement with third parties. That licensee would be responsible for the gambling activity that is offered.

As such, only a licensee can offer facilities for gambling and therefore would be transacting with consumers directly.

In relation to part two of your request, please see below a list of website domain names that were subject to white label marketing agreements with TGP Europe Limited between April 2020 to August 2022:

1. 12Bet.uk
2. 138.co.uk
3. 19bet.co.uk
4. 8xbet.co.uk
5. HTHbet.uk
6. Yabo.uk
7. Yobet.co.uk
8. ayxbet.co.uk
9. betvision.com
10. bob88.co.uk
11. fun88.co.uk
12. i8bet.co.uk
13. leyubet.co.uk
14. sbotop.co.uk
15. sportpesa.uk
16. sportsbetio.uk
17. stake.uk.com
18. tlcbet.co.uk
19. uk-wl.co.uk

B News item, May 16, 2025 (extract)



TGP Europe leaves GB market following Commission investigation

16 May 2025

Commission regulatory action into a white label gambling operator has resulted in the company leaving the British market.

TGP Europe, which ran a number of websites, surrendered its licence after being told it needed to pay a £3.3 million penalty and make significant improvements if it wanted to continue trading in Great Britain.

The fine was for failing to carry out sufficient checks on business partners and breaching anti-money laundering rules.

TGP's white label business model involved running a gambling business using the branding of other businesses.

A Commission investigation revealed failures to:

- carry out effective due diligence on each entity involved in the ownership of the third party
- carry out due diligence on the source of funds for business arrangements
- sufficiently consider money laundering risks
- sufficiently consider any activity by a third-party that is illegal, in either GB or the territory in which it is conducted.

Anti-Money Laundering (AML) breaches included failing to effectively implement enhanced due diligence measures outlined in its own AML policy by not effectively scrutinising information received from a third party.

This is the second time TGP Europe has breached regulations. In 2023 the operator was fined £316,250 for failures including not adequately considering and mitigating money laundering risks posed by business-to-business relationships, and having ineffective policies and procedures in relation to due diligence undertaken prior to white label agreements.

Figure 33. (A) Freedom of information response "TGP Europe Social Responsibility Failures", request of Nov 07, 2023: heading, the passages on white label agreements and the list of domains (extracts; the list runs onto the second page of the capture and is shown here in two columns). Outlined: Yabo.uk. (B) News item "TGP Europe leaves GB market following Commission investigation", May 16, 2025 (extract).
Source: UK Gambling Commission (gamblingcommission.gov.uk), captured Sep 03, 2026.

9. ZENG YOUZONG AND BIB

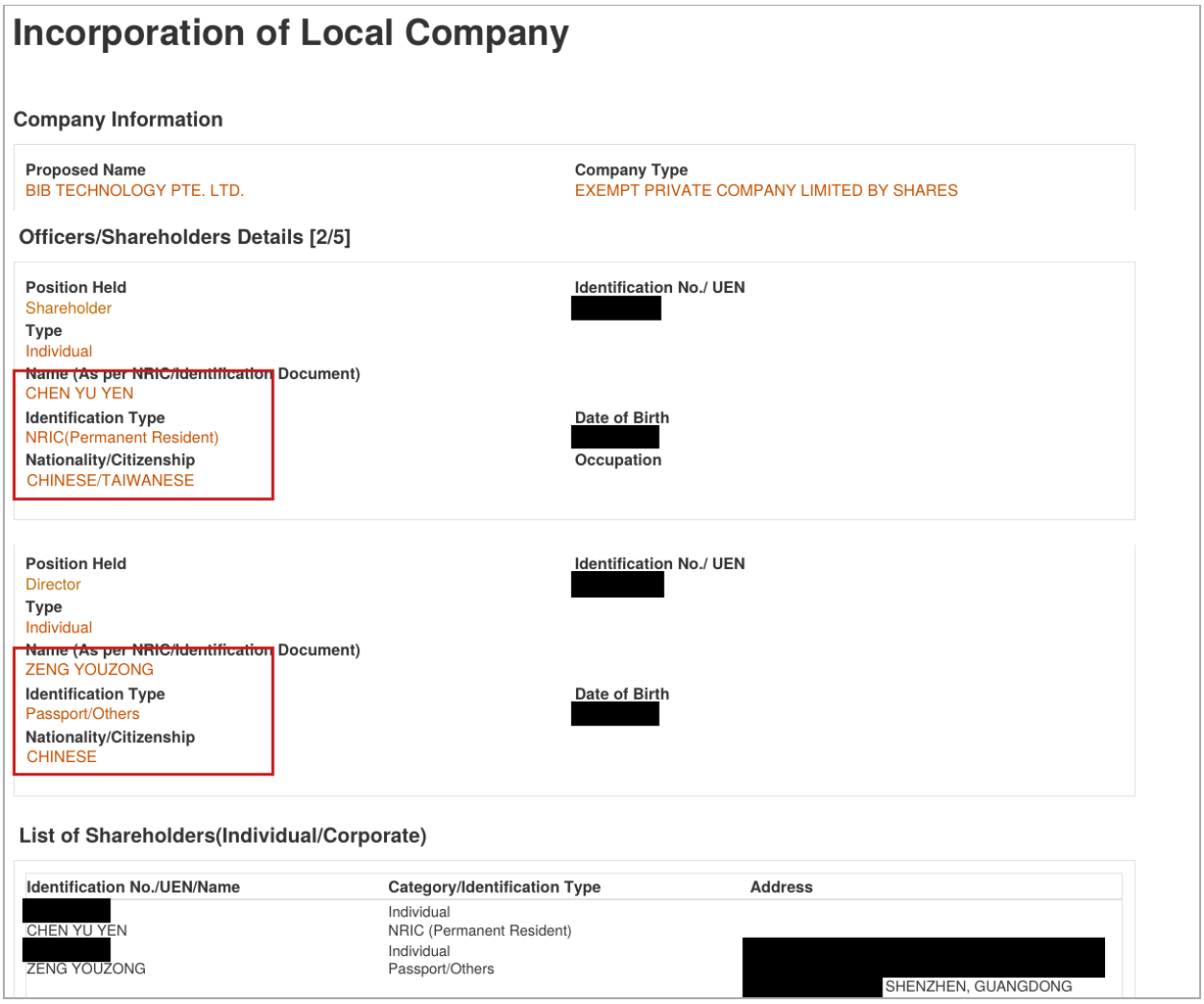
9(i) Zeng Youzong verified Infiniweb's claim as its Chief Executive Officer (section 2.1), but we did not identify the name in any BVI filing held (section 3.2). This section sets out the Singapore company of which a Zeng Youzong is a director and the sole shareholder, the records bearing on whether that person signed the claim, and BiB Exchange, a crypto exchange that gives the company's registered office as its Singapore office.

9.1 The Singapore company

9.1(i) ACRA records show that BIB TECHNOLOGY PTE. LTD. (UEN 202229814M) was incorporated on Aug 24, 2022 with Zeng Youzong (Chinese national, passport [redacted], born 1980) as a director and the holder of 180,000 of its 200,000 shares. Chen Yu Yen held the other 20,000 until they were transferred to Zeng Youzong on Feb 07, 2023, and was its company secretary from Sep 18, 2023 to Sep 10, 2024.

9.1(ii) The incorporation filing gives Zeng Youzong's address in Shenzhen, Guangdong. The company was renamed Dali Technology Pte. Ltd. on Dec 12, 2023 and Dali Global Consulting Pte. Ltd. on Apr 04, 2025. Its annual return filed on Mar 05, 2026 lists Zeng Youzong as one of two directors, the other appointed on Nov 20, 2025, and as the only shareholder.

9.1(iii) Chen Yu Yen and Lee Lean Pin held the Cyprus company Ponymuah Technology Ltd (renamed PonyTech Ltd in Jun 2024) in turn: Chen Yu Yen was its sole shareholder from its formation in Nov 2022 to Aug 2024 and again from May 2025, and Lee Lean Pin its director and sole shareholder from Aug 27, 2024 to May 01, 2025 (sections 7.3 and 9.2). In Singapore, a company of which a Lee Lean Pin is the sole shareholder has the same registered office as a company of which Chen Yu Yen is a director and the sole shareholder, and for four months the two companies had a director in common (section 7.3).



Incorporation of Local Company

Company Information

Proposed Name
BIB TECHNOLOGY PTE. LTD.

Company Type
EXEMPT PRIVATE COMPANY LIMITED BY SHARES

Officers/Shareholders Details [2/5]

Position Held
Shareholder
Type
Individual
Name (As per NRIC/Identification Document)
CHEN YU YEN
Identification Type
NRIC(Permanent Resident)
Nationality/Citizenship
CHINESE/TAIWANESE

Identification No./ UEN
[redacted]
Date of Birth
[redacted]
Occupation

Position Held
Director
Type
Individual
Name (As per NRIC/Identification Document)
ZENG YOUZONG
Identification Type
Passport/Others
Nationality/Citizenship
CHINESE

Identification No./ UEN
[redacted]
Date of Birth
[redacted]

List of Shareholders(Individual/Corporate)

Identification No./UEN/Name	Category/Identification Type	Address
[redacted] CHEN YU YEN	Individual NRIC (Permanent Resident)	
[redacted] ZENG YOUZONG	Individual Passport/Others	[redacted] SHENZHEN, GUANGDONG

Figure 34. ACRA filing for the incorporation of BIB TECHNOLOGY PTE. LTD., Aug 24, 2022 (extract).
Source: Accounting and Corporate Regulatory Authority, Singapore.

9.2 Is the Singapore director the claim signatory?

9.2(i) The claim gives the signatory's name and title only, and we did not identify a document that carries both that signature and an identifier. Two sets of records point to the same person. First, the name matches. Second, the Singapore company connects to the recorded holder of the Baobo mark through company and trademark records:

1. Chen Yu Yen, its founding 10% shareholder, is recorded in Cyprus as the sole shareholder of Ponymuah Technology Ltd (HE 440148) from its formation in Nov 2022 to Aug 2024 and again from May 2025, and as a director until Aug 2024. The Singapore and Cyprus records match on name, date of birth and Singapore residential address.

2. In the Philippines, OnyxCrown Inc. filed 18 PONYMUAH trademark applications in 2023. The YouTube channel @DB_GAMING888, displayed on Sep 03, 2026 under the name OB GAME Official, lists dbgaming.com as the DB 遊戲 (DB Gaming) website and linkedin.com/company/ponymuah as its official LinkedIn channel. On Oct 30, 2023 it premiered a music video titled 『DB 遊戲』x 『Ponymuah』 ("DB Gaming" x "Ponymuah"), described as an official DB video. The match between the Cyprus company and the PONYMUAH applications is by name.
3. OnyxCrown shares its contact person, auditor, an address and a tax-filing email account with BOE United, the recorded holder of the WWW.BAOBO.COM mark.

9.2(ii) The first of these links runs through Chen Yu Yen, who appears in the records of many Singapore companies. ACRA lists Chen Yu Yen as an officer or shareholder, past or present, of 28 companies, with posts taken up at 18 of them on Sep 18, 2023, 13 as secretary and five as director. Chen Yu Yen is recorded as a shareholder of 14 of the companies, and of 11 of them, BIB Technology among them, for less than a year, and is a director and the sole shareholder of Yobbi Consultancy Pte. Ltd., which describes itself as helping businesses to set up companies in Singapore (section 7.3). Such posts may be held for many unrelated companies, so Chen Yu Yen's place in both BIB Technology and Ponymuah does not by itself show common ownership or control.

9.2(iii) On the records held, the available evidence suggests that the Singapore director and the claim signatory are the same person.

9.2(iv) Separately, a press release for BiB Exchange (bibvip.com) places its Singapore office at 111 Somerset Road, the Singapore company's registered office (section 9.3), and historical DNS records show bibvip.com and baobo.com moving between the same blocks of hosting addresses three times in 2022 (section 9.5). The records do not show who arranged the hosting.

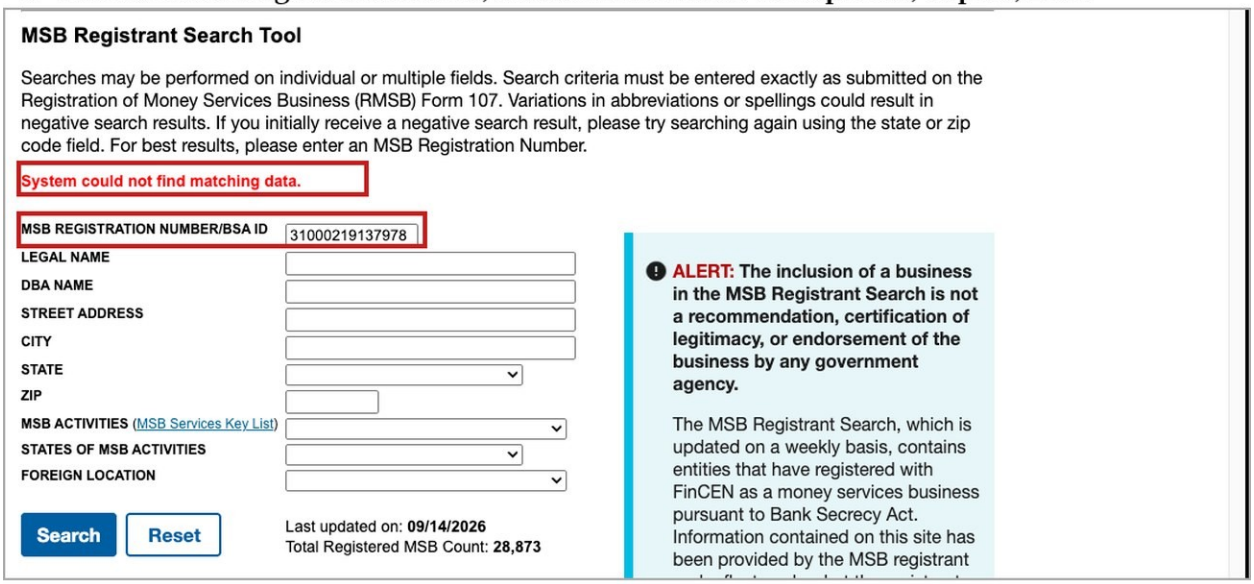
9.3 BiB Exchange

9.3(i) BiB Exchange (bibvip.com) presents itself as a crypto exchange. ACRA records BIB Technology's registered office at 111 Somerset Road, Singapore from Apr 03, 2023. A press release republished by The Asian Banker on Sep 13, 2023 states that BiB Exchange opened its

Singapore office “at 111 Somerset Road” on Sep 08, 2023 and that the exchange “has obtained dual MSB licences in both the United States and Canada”.

9.3(ii) bibvip.com states, under the heading “Certified and Regulated”, that the exchange “Obtained dual MSB licenses from US and Canada and securing the VFA in Malta by Q1 2024” (captured Sep 13, 2026). The banner of its LinkedIn page reads “MSB licensed in the U.S. and Canada”. The page source of bibvip.com shows “U.S. MSB License NO. : 31000219137978”. FinCEN’s MSB Registrant Search returned “System could not find matching data” for that number on Sep 15, 2026, and we did not identify any registrant named BIB in the full register downloaded from FinCEN on Sep 14, 2026. bibvip.com lists the United States and Canada, the two countries whose licences it claims, among its “Restricted Locations”, together with China, Cuba, Iran and North Korea.

A FinCEN MSB Registrant Search, number shown on bibvip.com, Sep 15, 2026



B Washington State DFI alert, Aug 27, 2024

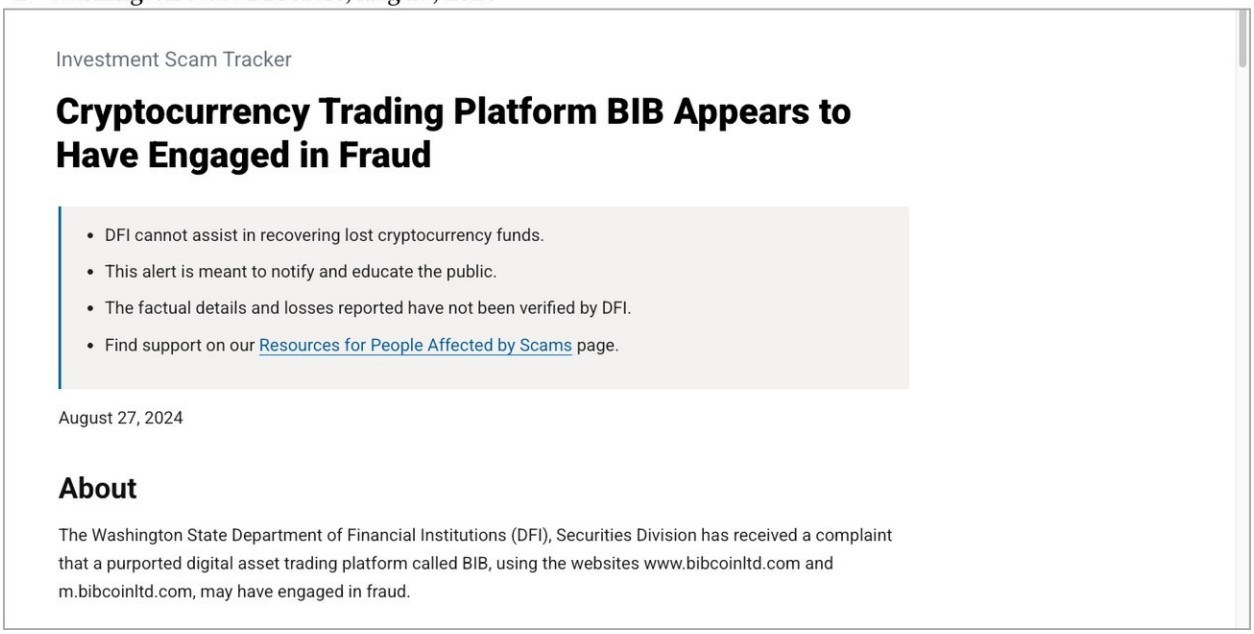


Figure 35. (A) FinCEN MSB Registrant Search for the number shown on bibvip.com, Sep 15, 2026. (B) Washington State Department of Financial Institutions alert, Aug 27, 2024.
Source: FinCEN; Washington State DFI. Our captures.

9.3(iii) FinCEN states that it updates the MSB Registrant Search weekly, that registrations must be renewed every two years, and that once a year it deletes from the search any entities that did not renew by their deadline. The result of Sep 15, 2026 (Figure 35A) therefore indicates that the

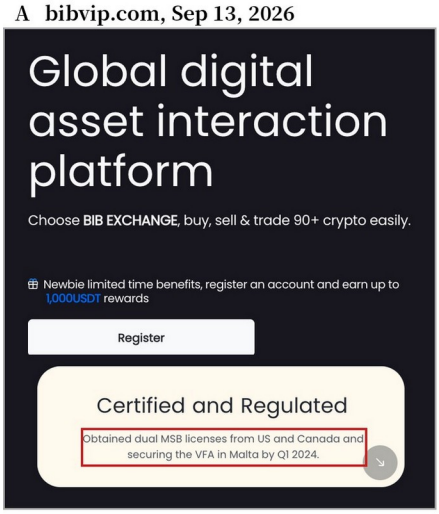
number was not on the current list of registrants two days after bibvip.com was still claiming US and Canadian MSB licences (Figure 36A).

9.3(iv) BiB Exchange's LinkedIn page gives its location as the BVI and states that "This organization does not have a physical location"; 14 of the 27 members listed on the page are recorded in the Philippines. A search of the BVI Financial Services Commission's public search on Oct 18, 2026 for the entity name "BIB" returned 89 entities, each with a name beginning with those letters. None has a current or previous name that includes "Exchange". The search would not find a company trading as BiB Exchange under another name, and the names alone do not show whether any of the 89 is connected to the exchange.

9.3(v) On Sep 13, 2023, the day The Asian Banker republished the press release, the account "BiB Exchange Official" posted photographs of a BiB stand at the TOKEN2049 conference, with the message "The BIB in token2049 campaign is running hot!", in the exchange's public Telegram group.

9. ZENG YOUZONG AND BIB

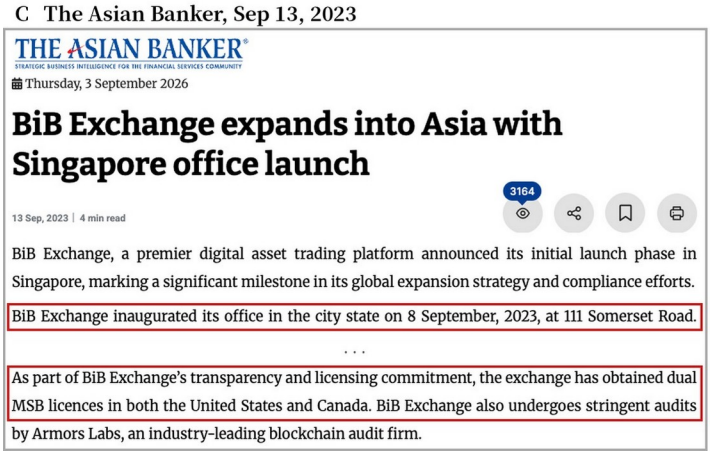
A bibvip.com, Sep 13, 2026



B LinkedIn page, Sep 03, 2026



C The Asian Banker, Sep 13, 2023



D Telegram, Sep 13, 2023



Figure 36. (A) bibvip.com, captured Sep 13, 2026: the home page and the "Certified and Regulated" panel (extracts). (B) BiB Exchange company page on LinkedIn, captured Sep 03, 2026 (extracts). (C) Press release republished by The Asian Banker on Sep 13, 2023, captured Sep 03, 2026 (extracts); the date under the masthead is the date of capture. (D) Photograph posted by "BiB Exchange Official" in its public Telegram group, Sep 13, 2023 (cropped). Outlined: the licence claims, the location statements and the Singapore address.

Source: Our captures; The Asian Banker; Telegram group "BiB Exchange Official" (export of Sep 03, 2026).

9.4 Washington State alert

9.4(i) A Department of Financial Institutions alert of Aug 27, 2024 (Figure 35B) reports a complaint that a trading platform called BIB (bibcoinltd.com) may have engaged in fraud, with an investor transferring $512,100 in USDT, including fees, none of which was recovered. It notes that BIB Exchange (bibvip.com) and its social media accounts use a logo "similar to or the same as" that platform's. The alert states that "These allegations have not been verified by DFI" and that "DFI has not confirmed whether these entities are related."

9.5 Hosting history

9.5(i) Historical DNS records show baobo.com and bibvip.com moving between the same blocks of hosting addresses three times in 2022 (Figure 37):

Block	baobo.com (first recorded)	bibvip.com (first recorded)	Organisation recorded
45.157.71.x	45.157.71.154 (Jul 07, 2022)	45.157.71.237 (Jul 11, 2022)	Thomas H. Lee Capital, LLC
45.157.70.x	45.157.70.87 (Aug 11, 2022)	45.157.70.98 (Aug 15, 2022)	Thomas H. Lee Capital, LLC
213.176.x.x	213.176.54.142 and 213.176.56.197 (Oct 22, 2022)	213.176.53.247 and 213.176.58.12 (Oct 22, 2022)	E-Large (HongKong)

9.5(ii) Immediately before the first move the two domains were recorded with different organisations: baobo.com at 213.176.8.20, recorded to E-Large (HongKong), from Mar 22, 2022, and bibvip.com at 154.210.56.252, recorded to GNET INC., from May 08, 2022 (and earlier from Nov 29, 2021 to Apr 26, 2022). The third move took baobo.com back to the organisation and block at which it had been recorded before Jul 2022; bibvip.com was recorded there from the same day.

9.5(iii) When the records were captured on Sep 08, 2026, baobo.com was still at the two addresses first recorded on Oct 22, 2022. From Feb 08, 2023 to May 27, 2026 the records show bibvip.com at 213.176.53.217, recorded to E-Large (HongKong), together with a second address: first 43.92.128.205 and, from Jul 09, 2023, 23.26.176.205, each recorded to a different organisation.

9.5(iv) The dates are those on which the records first show each address, and the records name the organisation holding each block of addresses, not the customer using it. Three changes made in step are consistent with the two domains being hosted through the same provider or reseller, or administered together. The records do not show which, or who arranged the hosting of either domain.

A baobo.com, historical A records, captured Sep 08, 2026 (extract)

IP Addresses	Organization	First Seen	Last Seen	Duration Seen
213.176.54.142 213.176.56.197	E-Large (HongKong)	2022-10-22 (4 years)	2026-09-08 (today)	4 years
45.157.70.87	Thomas H. Lee Capital, LLC	2022-08-11 (4 years)	2022-10-22 (4 years)	2 months
45.157.71.154	Thomas H. Lee Capital, LLC	2022-07-07 (4 years)	2022-08-11 (4 years)	1 month
213.176.8.20	E-Large (HongKong)	2022-03-22 (4 years)	2022-07-07 (4 years)	4 months

B bibvip.com, historical A records, captured Sep 08, 2026 (extract)

IP Addresses	Organization	First Seen	Last Seen	Duration Seen
213.176.53.217 23.26.176.205	E-Large (HongKong) JOINT POWER TECHNOLOGY LIMITED	2023-07-09 (3 years)	2026-05-27 (3 months)	3 years
213.176.53.217 43.92.128.205	E-Large (HongKong) Alibaba (US) Technology	2023-02-08 (4 years)	2023-07-09 (3 years)	5 months
213.176.53.247 213.176.58.12	E-Large (HongKong)	2022-10-22 (4 years)	2023-02-08 (4 years)	4 months
45.157.70.98	Thomas H. Lee Capital, LLC	2022-08-15 (4 years)	2022-10-22 (4 years)	2 months
45.157.71.237	Thomas H. Lee Capital, LLC	2022-07-11 (4 years)	2022-08-15 (4 years)	1 month
154.210.56.252	GNET INC.	2022-05-08 (4 years)	2022-07-11 (4 years)	2 months

Figure 37. Historical A records of (A) baobo.com and (B) bibvip.com, captured Sep 08, 2026 (extracts). Outlined: the addresses first recorded for each domain between Jul and Oct 2022, in three blocks.
Source: Historical DNS records (commercial DNS history service), captured Sep 08, 2026.

10. METHOD AND LIMITS

10(i) This section explains how the captures were made and the limits of what the records show. In this report, “we”, “our” and “us” refer to the author, John (Jay) Cartwright, who made every capture, opened, funded and operated every account, and carried out every test alone.

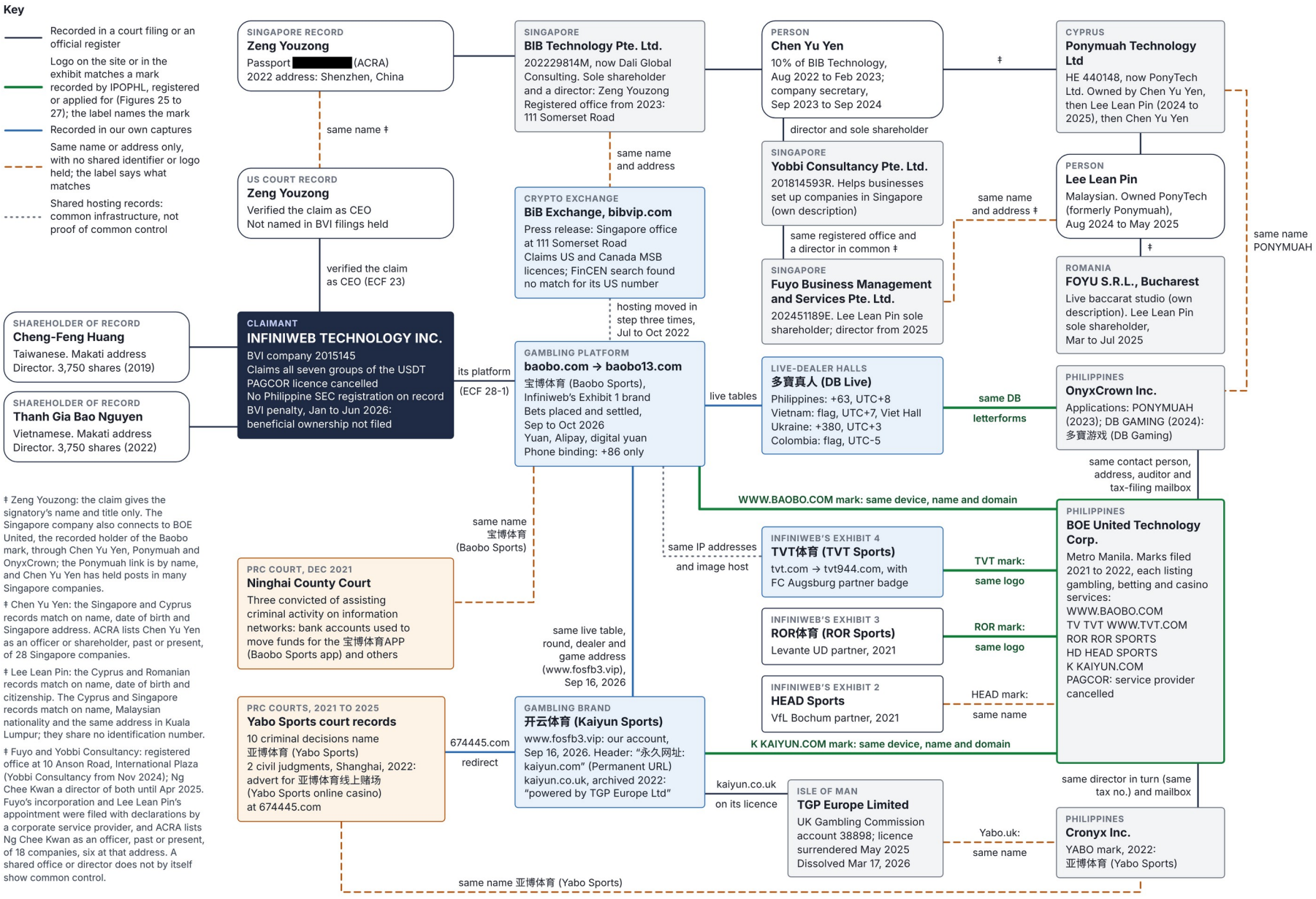
Captures	The platform was examined from an account we opened on Sep 15, 2026, and revisited in two sessions on Sep 16, 2026, two on Oct 15, 2026 and on Oct 16, 2026, through commercial VPN exits (Singapore and Turkey in Sep 2026; Turkey in Oct 2026). Its 规则与条款 (Rules and Terms) page was captured on Sep 11, Sep 12 and Sep 14, 2026, before the account was opened. On Oct 16, 2026 we tested the agent programme (section 4.5): we opened an agent account and, through its promotion link, a player account, made two deposits of 2 USDT to the agent account, credited ¥5.00 to the player account and placed one bet of ¥5.00, which lost; we recruited no one and withdrew nothing. On Sep 16, 2026 we also opened an account on the Kaiyun Sports site, www.fosfb3.vip, reached from 674445.com (section 8.6). Archived pages were viewed through the Internet Archive (web.archive.org), and the public Telegram group “BiB Exchange Official” was exported on Sep 03, 2026. Pages captured with our capture tool record the address, the time in UTC and SHA-256 hashes of the files saved: a screenshot, the page text or an archive of the page, in most cases all three. The capture files and their hash values are kept and are available to the court on request. The UK Gambling Commission pages and the YouTube pages were saved as PDF copies, which record the time of saving. Screen recordings were made on Sep 15, 2026 and Oct 15, 2026. On Oct 21, 2026 the platform was opened through two commercial VPN services from addresses in 18 countries, without placing bets (section 5). For each country the address used was saved on an IP lookup page captured within seconds of the platform’s page, on the platform’s own access restriction page, or on both; for the later tests, screenshots of the VPN application show the server and its address. Two public IP geolocation databases place each saved address in the country of the connection. For Singapore, Spain and Germany, earlier attempts the same day, made without saving the address, gave the same results as those in the table.
Records	Company, trademark, licensing and court records were obtained from the official source in each case, as listed at Annex B. The author obtained them, except two: a lawyer obtained, on the author’s instructions, the BVI registry search of Sep 25, 2026, and a member of DDG obtained the Philippine SEC certification of Apr 17, 2026. The Chinese legal texts in section 6.4 were captured on Oct 16, 2026 from official government websites: the Supreme People’s Court’s own site, and copies published by a provincial and a municipal government. The pages of the Ministry of Public Security and of the Qianjiang Municipal People’s Government on the National Anti-Fraud Centre app (section 5) were captured on the same day. Annex E gives the web addresses of these pages and of the Chinese judgments. The DNS records and tvt.com server responses of Sep 17, 2026 (section 8.5) are the output of lookups and requests run on our computer from 09:19 to 09:22 UTC. Between 09:25 and 09:30 UTC, a public DNS lookup service returned the same aliases for www.baobo13.com and www.tvt944.com and the same nine addresses for both.

Images	Red outlines and labels are added to the images, and some images are cropped, scaled or combined with others. In Figures 11 to 13, our account names are covered in grey. In this public version, personal data is covered with solid black boxes: faces; dates of birth; passport and identity card numbers; home addresses, except the city and postcode; the names shown for dealers; and the names of private individuals in the Ninghai judgment and in a trademark record. The user names, player identifiers and order numbers of our accounts are covered in the same way. In Figure 30, where a round number and time are displayed over a dealer's face, the face is blacked out behind the text. In the text, dates of birth are given as the year and home addresses as the city. Apart from these redactions, nothing else in the images is altered. Illustration 1 (section 3.5) is a chart we prepared from the records at Annex B, rows 1, 2, 8, 9, 10 and 12, and Illustration 2 (section 8.5) a diagram we prepared from those at rows 4, 24 and 25; neither reproduces a capture.
Translations	Translations from Chinese, Romanian and French are working translations made with language translation software; they are not certified. The images show the records as captured, in their original language. In the text and the captions, the foreign words relied on are followed by their translation in brackets. The logos in Figures 25 to 27 are shown as recorded or captured, with translations in their labels.
Limits	Trademark records show who applied for or held a mark, not who runs a website. Where an exhibit or a site displays the logo of a recorded mark, the text and the chart say so; links resting on a name alone, without a shared identifier, are labelled as such. The Chinese judgments identify platforms by name. Studio signs, dealer flags and time zones indicate where tables are filmed; they do not show who owns them. A live table shown on two sites shows a common live venue, not common ownership. The agent programme test involved one agent account and one player account, both ours; the 55% figures are in promotional images, and we did not see a commission rate applied to our account. The Chinese court findings in section 6.2 concern Yabo Sports, not Baobo Sports, and a shared auditor, registered office or company officer does not show common ownership or control. The Gambling Commission's records list domains under a licence; they do not show who owned the brands behind them. The Chinese legal texts are cited as published, in working translations; the report does not offer a view on how they apply to any person named in it. The records show whom the platform is set up for, not the nationality or location of its users. The access test of Oct 21, 2026 shows how the platform responded on that day to addresses in 18 countries reached through VPN services; it does not show where its customers are or how it treats any other visitor. The link chart at Annex A reflects the records held at Oct 15, 2026, as its header states; records and tests after that date, such as the tests of Oct 16 and Oct 21, 2026 (sections 4.5 and 5), are not in it. Tracing of funds on the blockchain is outside the scope of this report. Findings reflect the records held at the time of writing.

Annex A. LINK CHART

Infiniweb Technology Inc.: link chart

Records held at Oct 15, 2026. Each line shows what it rests on (see key). Annex A to the report of findings.



Annex B. RECORDS RELIED ON

The records relied on in this report are listed below with their source, their date and the figures and illustrations in which they appear. Annex E gives the web addresses of the Chinese judgments, legal texts and official pages among them.

No.	Record	Source	Date	Figure
1	Verified Complaint for Forfeiture in Rem (ECF 1); Verified Claim of Infiniweb Technology Inc. (ECF 23)	US District Court for the District of Columbia, No. 1:25-cv-01907	Jun 18, 2025; Oct 17, 2025	1, 2; Illustration 1
2	Memorandum in support of Infiniweb's motion to dismiss (ECF 28-1) and Exhibits 1 to 4 (ECF 28-3 to 28-6)	Same docket	Nov 07, 2025	3, 26; Illustration 1
3	baobo.com server responses (redirect to baobo13.com)	Our capture	Sep 14, 2026	-
4	baobo13.com account, pages (including the 规则与条款 (Rules and Terms) page) and screen recordings	Our captures	Sep 11, Sep 12 and Sep 14, 2026 (Rules and Terms and other help pages); Sep 15, 2026; Sep 16, 2026 (two sessions); Oct 15, 2026 (two sessions); Oct 16, 2026 (取款卡 (withdrawal cards) and 合营 (Affiliates) pages)	7 to 9, 10A, 10B, 14 to 16, 21, 22, 26, 27A; Illustration 2
5	Judgment (2021)浙 0226 刑初 664 号 ((2021) Zhejiang 0226, criminal first instance No. 664)	Ninghai County People's Court, via wenshu.court.gov.cn	Dec 31, 2021	19
6	Ten criminal decisions naming 亚博体育 (Yabo Sports): (2021)鲁 0323 刑初 5 号 ((2021) Shandong 0323, criminal first instance No. 5) (2021)沪 0107 刑初 426 号 ((2021) Shanghai 0107, criminal first instance No. 426) (2022)粤 02 刑终 223 号 ((2022) Guangdong 02, criminal second	PRC courts, via wenshu.court.gov.cn and the Shanghai High People's Court site	2021 to 2025	-

No.	Record	Source	Date	Figure
	instance No. 223) (2023)粤 02 刑终 35 号 ((2023) Guangdong 02, criminal second instance No. 35) (2023)豫 14 刑终 328 号 ((2023) Henan 14, criminal second instance No. 328) (2024)豫 14 刑终 6 号 ((2024) Henan 14, criminal second instance No. 6) (2024)豫 13 刑更 538 号 ((2024) Henan 13, commutation or parole No. 538) (2025)豫 13 刑更 129 号 ((2025) Henan 13, commutation or parole No. 129) (2025)豫 01 刑终 140 号 ((2025) Henan 01, criminal second instance No. 140) (2025)豫 13 刑更 502 号 ((2025) Henan 13, commutation or parole No. 502)			
7	Committee Report No. 370	Senate of the Philippines	Dec 03, 2024	20
8	Company search, including the transaction history, the application for incorporation, the memorandum and articles of association and the register of members (T260958990)	BVI Financial Services Commission (VIRRGIN)	Search Sep 25, 2026; register of members filed Jun 30, 2026	4, 5B, 5C; Illustration 1
9	Entity profile; list of directors (filed Apr 21, 2022)	BVI Financial Services Commission	Obtained Mar 16, 2026	4A, 5A; Illustration 1
10	List of cancelled offshore gaming licensees	PAGCOR	Revised Jan 15, 2024	6A; Illustration 1
11	List of cancelled service providers	PAGCOR	Revised Aug 07, 2024	6B
12	Certification of non-registration of company	Philippine SEC	Apr 17, 2026	6C; Illustration 1
13	Trademark records: WWW.BAOBO.COM, TV TVT WWW.TVT.COM, ROR ROR SPORTS, HD HEAD SPORTS, KB KB.COM, LEYU LEYU, OD WWW.OD.COM, DB SPORTS, H HTH HTH.COM, K KAIYUN.COM,	IPOPHL, via the WIPO Global Brand Database and ASEAN TMview	Captured Sep 08 to Sep 15, 2026	25 to 27

Annex B. RECORDS RELIED ON

No.	Record	Source	Date	Figure
	YABO, PONYMUAH, DB DB GAMING; and the YABO 2018, YABO, LEYU, HTH and QIU.COM marks and two figurative marks recorded in the name of Tianyu Technology Inc.			
14	Company filings of BOE United Technology Corporation, Cronyx Inc., OnyxCrown Inc. and Tianyu Technology Inc., including general information sheets and audited financial statements	Philippine SEC	2018 to 2026	-
15	Historical report for FOYU S.R.L. (J2025017214008)	Romanian National Trade Register Office	Sep 16, 2026	23
16	foyu.ro	Our capture	Sep 15, 2026	23
17	Filings of Ponymuah Technology Ltd, now PonyTech Ltd (HE 440148)	Cyprus Registrar of Companies	2022 to 2025	-
18	Filings of BIB Technology Pte. Ltd., now Dali Global Consulting Pte. Ltd. (202229814M)	Accounting and Corporate Regulatory Authority, Singapore	Aug 24, 2022 onwards	34
19	MSB Registrant Search for number 31000219137978; download of the MSB register; questions and answers on the MSB Registrant Search page (https://www.fincen.gov/questions-answers-general-information-about-msb-registrant-search-web-page)	FinCEN	Sep 15, 2026; Sep 14, 2026; captured Oct 17, 2026	35A
20	“Cryptocurrency Trading Platform BIB Appears to Have Engaged in Fraud”	Washington State Department of Financial Institutions	Aug 27, 2024	35B
21	bibvip.com pages and page source	Our captures	Sep 03, 2026 and Sep 13, 2026	36A
22	“BiB Exchange expands into Asia with Singapore office launch”	The Asian Banker (republished press release)	Sep 13, 2023; captured Sep 03, 2026	36C
23	Public Statement 17 of 2020, YABO SPORTS AND ASIA GAMING	BVI Financial Services Commission	Oct 21, 2020; captured Sep 14, 2026	-
24	DNS records for tvt.com, tvt944.com, tvt418.app, baobo.com and baobo13.com; tvt.com server responses (redirect to www.tvt418.app)	Our lookups; a public DNS lookup service	Sep 17, 2026	Illustration 2

No.	Record	Source	Date	Figure
25	tvt.com: maintenance pages at tvt944.com, with page source	Our captures	Sep 17, 2026; Oct 15, 2026	26, 28; Illustration 2
26	Historical DNS records for bibvip.com and baobo.com	Commercial DNS history service	Captured Sep 08, 2026	37
27	Video 『DB 遊戲』x『Ponymuah』(“DB Gaming” x “Ponymuah”) and channel page	YouTube channel @DB_GAMING888	Oct 30, 2023; captured Sep 03, 2026	-
28	BiB Exchange company page (about and people)	LinkedIn	Captured Sep 03, 2026	36B
29	674445.com redirect; Kaiyun Sports site (www.fosfb3.vip): account, pages and paired captures with baobo13.com	Our captures	Sep 16, 2026	26, 29, 30
30	Judgments (2022)沪 0120 民初 21349 号 and (2022)沪 0120 民初 21368 号 ((2022) Shanghai 0120, civil first instance Nos. 21349 and 21368)	Fengxian District People’s Court, Shanghai, via the Shanghai High People’s Court site (hshfy.sh.cn)	Nov 11, 2022; captured Sep 16, 2026	-
31	Public register entry for TGP Europe Limited (account 38898): licence summary and domain names	UK Gambling Commission	Captured Sep 03, 2026	31
32	Freedom of information response “TGP Europe Social Responsibility Failures”	UK Gambling Commission	Request of Nov 07, 2023; captured Sep 03, 2026	33A
33	News item “TGP Europe leaves GB market following Commission investigation”	UK Gambling Commission	May 16, 2025; captured Sep 03, 2026	33B
34	Company summary of TGP Europe Limited (122698C)	Isle of Man Companies Registry	Captured Sep 03, 2026	-
35	Archived copy of www.kaiyun.co.uk	Internet Archive (web.archive.org)	Aug 28, 2022; captured Sep 14, 2026	26, 32
36	Public Telegram group “BiB Exchange Official”: messages and photographs	Telegram	Jul 01, 2023 to Aug 21, 2026; exported Sep 03, 2026	36D
37	中华人民共和国刑法 (Criminal Law of the People’s Republic of China), Article 303, as amended by 中华人民共和国刑法修正案（十一） (Amendment XI to the Criminal Law)	Standing Committee of the National People’s Congress; copy on a Guangdong provincial government website (com.gd.gov.cn)	Adopted Dec 26, 2020; in force Mar 01, 2021; captured Oct 16, 2026	-

No.	Record	Source	Date	Figure
38	办理跨境赌博犯罪案件若干问题的意见 (Opinions on Several Issues concerning the Handling of Cross-border Gambling Criminal Cases), 公通字〔2020〕14 号	Supreme People's Court, Supreme People's Procuratorate and Ministry of Public Security; copy on the Jinjiang Municipal People's Government website (www.jinjiang.gov.cn)	Oct 16, 2020; captured Oct 16, 2026	-
39	关于跨境赌博治理问题调研报告 (Research report on the governance of cross-border gambling), Fifth Criminal Division	Supreme People's Court (www.court.gov.cn)	Aug 18, 2023; captured Oct 16, 2026	-
40	指导案例 105 号 and 指导案例 106 号 (Guiding Cases No. 105 and No. 106): cases of 开设赌场 (opening a casino)	Supreme People's Court (www.court.gov.cn)	Dec 25, 2018; captured Oct 16, 2026	-
41	Baobo agent site, www.baoboty71.com: sign-in and sign-up pages, and the back office of our agent account (overview, quota top-up, agent deposits, member management, game records, finance, commission, messages, promotion links and promotional materials)	Our captures	Oct 16, 2026	10C, 11A, 11C, 12C, 13
42	Player account at 8c2cee.baoboty119.com, opened through the agent's promotion link: personal details, transaction record and betting record	Our captures	Oct 16, 2026	11B, 12A, 12B
43	以科技助力全民反诈 反诈"国家队"推出七大反诈利器 (With technology helping everyone fight fraud, the anti-fraud "national team" launches seven anti-fraud tools), on the 国家反诈中心 APP (National Anti-Fraud Centre app) among others	Ministry of Public Security (www.mps.gov.cn)	Jun 19, 2023; captured Oct 16, 2026	-
44	"国家反诈中心"APP 上线！能守护你的"钱袋子"，赶紧下载！ (The "National Anti-Fraud Centre" app is live! It can guard your purse: download it now!), published by the 广华寺街道办事处 (Guanghuasi Subdistrict Office), source given as the National Anti-Fraud Centre	Qianjiang Municipal People's Government, Hubei (www.hbqj.gov.cn)	Jun 10, 2021; captured Oct 16, 2026	-

No.	Record	Source	Date	Figure
45	Filings of Fuyo Business Management and Services Pte. Ltd. (202451189E) and its business profile	Accounting and Corporate Regulatory Authority, Singapore	Dec 23, 2024 to Apr 25, 2025; Sep 15, 2026	-
46	Business profile of Yobbi Consultancy Pte. Ltd., formerly Devino International Consultancy Pte. Ltd. (201814593R); yobbi.com.sg, About Us page	Accounting and Corporate Regulatory Authority, Singapore; our capture	Jul 08, 2026; captured Sep 15, 2026	-
47	People profiles of Chen Yu Yen and Ng Chee Kwan	Accounting and Corporate Regulatory Authority, Singapore	Sep 15, 2026; Sep 13, 2026	-
48	Entity search for the name “BIB”	BVI Financial Services Commission public search (publicsearch.bvifsc.vg)	Oct 18, 2026	-
49	Lista licentiati Clasa a II-a (list of class II licence holders), filtered for FOYU SRL	Oficiul Național pentru Jocuri de Noroc (National Gambling Office), Romania (onjn.gov.ro); our capture	Oct 18, 2026	24
50	baobo13.com opened from addresses in 18 countries through two commercial VPN services: the DB Live lobby, the 访问限制 (access restriction) page and the customer service chat; IP lookup pages; screenshots of the VPN application	Our captures	Oct 21, 2026	17, 18

Annex C. TIMELINE

The events below are taken from the records cited in this report. They are grouped by subject and listed in date order within each group. Some dates are given here more precisely than in the text, from the same records. The section column shows where each record is discussed. Closeness in date between events in different groups does not, on its own, show a connection.

Date	Event (record)	Section
Infiniweb, its claim and the Philippine regulators		
Jun 12, 2019	Infiniweb Technology Inc. incorporated in the British Virgin Islands; Cheng-Feng Huang entered in its register of members (BVI registry).	3.1, 3.2
Jun 14, 2019	Register of directors filed (BVI registry transaction history); the registry declined to supply this filing without a court order.	3.2, 3.3
Oct 01, 2019	Changes to the register of directors filed (BVI registry transaction history); the registry declined to supply this filing without a court order.	3.2, 3.3
Mar 24, 2022	Thanh Gia Bao Nguyen entered in the register of members (BVI registry).	3.2
Apr 21, 2022	List of directors filed, naming Huang and Nguyen as the only directors; no later filing of directors is listed (BVI registry).	3.2, 3.3
Jan 15, 2024	PAGCOR list of cancelled offshore gaming licensees, revised on this date, includes Infiniweb at No. 31.	3.4
Dec 03, 2024	Senate Committee Report No. 370: “POGOs came into existence because gambling is prohibited in Mainland China.”	6.3
Jun 18, 2025	The United States files its verified complaint for forfeiture of the USDT (ECF 1).	1.1
Oct 15, 2025	Zeng Youzong verifies Infiniweb’s claim as Chief Executive Officer (ECF 23).	2.1
Oct 17, 2025	Verified Claim filed (ECF 23).	2.1
Nov 07, 2025	Infiniweb’s motion to dismiss filed, with a memorandum naming Baobo.com, a proposed order and eleven exhibits, of which Exhibits 1 to 4 are announcements by football clubs of sponsorship deals (ECF 28).	2.2
Jan 02, 2026	Status “In Penalty - Non filing of Beneficial Ownership” dated from this day (BVI registry).	3.3
Apr 17, 2026	Philippine SEC certifies that its records do not show Infiniweb as registered.	3.4
Jun 30, 2026	Register of members filed, the first in the registry’s transaction history, naming only Huang and Nguyen as shareholders; status “Active” dated from this day (BVI registry).	3.2, 3.3

Date	Event (record)	Section
The Baobo platform, the exhibit brands and BOE United		
Late Feb to May 17, 2021	Bank accounts supplied to help online gambling platforms, including the 宝博体育 APP (Baobo Sports app), move funds (Ninghai judgment).	6.1
May 17, 2021	Earliest update date shown for the promotional materials offered to agents on the Baobo agent site (our capture of Oct 16, 2026).	4.4, 4.5
Aug 19, 2021	BOE United files the HD HEAD SPORTS mark (IPOPHL).	8.1
Aug 23, 2021	FC Augsburg announcement of TVT Sports (Exhibit 4).	2.2
Aug 24, 2021	Levante UD announcement of ROR Sports (Exhibit 3).	2.2
Sep 06, 2021	BOE United files the WWW.BAOBO.COM and TV TVT WWW.TVT.COM marks (IPOPHL).	8.1
Sep 14, 2021	BOE United files the ROR ROR SPORTS mark (IPOPHL).	8.1
Oct 14, 2021	VfL Bochum video naming HEAD Sports (Exhibit 2).	2.2
Oct 15, 2021	Racing Club de Strasbourg Alsace announcement of Baobo Sports as sponsor (Exhibit 1).	2.2
Nov 29, 2021	Date of a notice to agents on the Baobo agent site asking them not to download the National Anti-Fraud Centre app (our capture of Oct 16, 2026).	4.5, 5
Dec 31, 2021	Ninghai County People’s Court convicts three people of assisting criminal activity on information networks.	6.1
Jul 08, 2024	OnyxCrown Inc. applies for the DB GAMING mark, 多寶游戏 (DB Gaming) (IPOPHL).	8.3
Aug 07, 2024	PAGCOR list of cancelled service providers, revised on this date, includes BOE United at No. 38.	8.1
Sep 11 to Sep 14, 2026	baobo13.com’s 规则与条款 (Rules and Terms) exclude residents of the Philippines, Taiwan, the United States, Singapore and Hong Kong (our captures).	5
Sep 14, 2026	baobo.com redirects to www.baobo13.com (our capture).	4.1
Sep 14 and Sep 15, 2026	baobo13.com pages carry a menu panel advertising a 代理合营计划 (agent affiliate programme) (our captures).	4.5, 6.5
Sep 15 and Sep 16, 2026	Our account opened on baobo13.com; bets placed and settled (our captures).	4.2
Sep 17, 2026	tvt.com forwards to a maintenance page at tvt944.com; www.tvt944.com and www.baobo13.com resolve to the same nine IP addresses (our captures and lookups).	8.5
Oct 15, 2026	baobo13.com still taking bets; seven bets placed and settled. The tvt944.com page loads its images from the same image host and folder as baobo13.com (our captures).	4.2, 7, 8.5

Date	Event (record)	Section
Oct 16, 2026	baobo13.com's 取款卡 (withdrawal cards) page lists 216 bank entries. Our agent account on the Baobo agent site funds a player account opened through its promotion link; the player account bets and loses ¥5.00, and the agent's records show the loss as agent profit (our captures).	4.5, 5
Oct 21, 2026	Through VPN services, baobo13.com shows its 访问限制 (access restriction) page to addresses in the United States, the Philippines and Thailand, and a "Restricted access" notice in its live casino window to addresses in Singapore and Cyprus; its live baccarat tables load from Hong Kong and 12 other countries (our captures).	5
Chinese law and official sources		
Dec 25, 2018	Supreme People's Court issues Guiding Cases No. 105 and No. 106: organising gambling online for profit through WeChat groups is opening a casino.	6.4
Oct 16, 2020	Supreme People's Court, Supreme People's Procuratorate and Ministry of Public Security issue joint opinions on cross-border gambling cases (公通字〔2020〕14 号).	6.4, 6.5
Dec 26, 2020	Amendment XI to the Criminal Law adopted by the Standing Committee of the National People's Congress.	6.4
Mar 01, 2021	Article 303 of the Criminal Law, as amended, in force.	6.4
Mar 15, 2021	The National Anti-Fraud Centre app goes live, according to the Ministry of Public Security's website.	5
Jun 10, 2021	A page on the Qianjiang municipal government website describes the app, developed under the Ministry of Public Security's Criminal Investigation Department, and its module for reporting gambling and other websites.	5
Aug 18, 2023	Research report of the Supreme People's Court's Fifth Criminal Division on cross-border gambling published on the court's website.	6.4, 6.5
Kaiyun Sports, Yabo Sports and TGP Europe Limited		
Feb 06, 2018	Tianyu Technology Inc. incorporated in the Philippines (Philippine SEC).	8.2
May 15, 2018	Tianyu Technology Inc. files the YABO 2018 mark, registered Nov 01, 2018 (IPOPHL).	8.2
Dec 13, 2019	Tianyu Technology Inc. files two YABO marks and two figurative marks (IPOPHL).	8.2
Apr 2020 to Aug 2022	Yabo.uk among 19 domains subject to white label marketing agreements with TGP Europe Limited in this period (UK Gambling Commission freedom of information response).	8.7
Oct 21, 2020	BVI FSC public statement on YABO SPORTS AND ASIA GAMING.	8.2
2021 to 2023	Jackson M. Gacusan recorded as director and 20% stockholder of BOE United (Philippine SEC).	8.2

Date	Event (record)	Section
2021 to 2025	Ten Chinese criminal decisions on 开设赌场罪 (opening a casino) name 亚博体育 (Yabo Sports) as the gambling platform.	6.2
Apr 15 and Apr 16, 2021	Tianyu Technology Inc. applies for LEYU and HTH marks; on Apr 16, 2021 BOE United files its LEYU LEYU mark (IPOPHL).	8.2
Apr 26, 2021	Yiyuan County People's Court convicts two agents of Yabo Sports of opening a casino; one had obtained and withdrawn RMB 11,887,873.94 in commission by Sep 2020.	6.2
Jun 08, 2021	Tianyu Technology Inc. applies for the QIU.COM mark (IPOPHL).	8.2
Dec 03, 2021	Tianyu's general information sheet names Susana C. Rosana as external auditor (Philippine SEC).	8.2
Mar 09, 2022	Evidence captured of a film on www.suheyq.com carrying an advertisement for 亚博体育线上赌场 (Yabo Sports online casino) at 674445.com (Shanghai judgments).	8.6
May 20, 2022	Cronyx's financial statements for 2021 name Susana C. Rosana and Richelle C. Joson as its auditors for 2021 and 2020 (Philippine SEC).	8.2
Jul 21, 2022	BOE United files the K KAIYUN.COM mark (IPOPHL).	8.1
Jul 21, 2022	The Xinye County People's Court convicts an agent of Yabo Sports of opening a casino (as recited by the Nanyang court).	6.2
Aug 02, 2022	Cronyx Inc. files the YABO mark (IPOPHL).	8.2
Aug 28, 2022	Archived copy of www.kaiyun.co.uk states that the site is powered by TGP Europe Ltd (Internet Archive).	8.7
Sep 02, 2022	The Xinye County People's Court convicts a second agent of Yabo Sports of opening a casino (as recited by the Nanyang court).	6.2
Nov 11, 2022	Fengxian District People's Court dismisses the two copyright claims in which the advertisement was recorded.	8.6
2023	TGP Europe fined £316,250 (UK Gambling Commission).	8.7
2023 to 2025	Jackson M. Gacusan recorded as director and 20% stockholder of Cronyx Inc. (Philippine SEC).	8.2
May 25, 2023	BOE United's general information sheet names Susana C. Rosana as external auditor (Philippine SEC).	8.2
Nov 07, 2023	Freedom of information request to the UK Gambling Commission; the published response lists Yabo.uk.	8.7
Aug 07, 2024	PAGCOR list of cancelled service providers, revised on this date, includes Tianyu Technology Inc. at No. 234.	8.2
Feb 25 and Jul 28, 2025	The Nanyang Intermediate People's Court reduces the sentences of the two agents convicted at Xinye, reciting the findings on how Yabo Sports worked with agents.	6.2

Date	Event (record)	Section
May 15, 2025	End date of the activities under TGP Europe's licence, recorded as surrendered (UK Gambling Commission register).	8.7
May 16, 2025	The Commission announces that TGP Europe has surrendered its licence after being told it needed to pay a £3.3 million penalty and make significant improvements to continue trading in Great Britain.	8.7
Mar 17, 2026	TGP Europe Limited dissolved (Isle of Man Companies Registry).	8.7
Sep 16, 2026	674445.com redirects to the Kaiyun Sports site, www.fosfb3.vip, which shows the same live table, round and dealer as baobo13.com; both sites load the game from the same address (our captures).	8.6
Zeng Youzong, BIB Technology and BiB Exchange		
Jul 07 and Jul 11, 2022	baobo.com and then bibvip.com first recorded at addresses in 45.157.71.x (historical DNS records).	9.5
Aug 11 and Aug 15, 2022	baobo.com and then bibvip.com first recorded at addresses in 45.157.70.x (historical DNS records).	9.5
Aug 24, 2022	BIB Technology Pte. Ltd. incorporated in Singapore; Zeng Youzong a director and holder of 180,000 of its 200,000 shares, Chen Yu Yen the other 20,000 (ACRA).	9.1
Oct 22, 2022	baobo.com and bibvip.com each first recorded, on the same day, at two new addresses in 213.176.x.x, recorded to E-Large (HongKong) (historical DNS records).	9.5
Feb 07, 2023	Chen Yu Yen's 20,000 shares transferred to Zeng Youzong (ACRA).	9.1
Apr 03, 2023	Registered office recorded at 111 Somerset Road from this date (ACRA).	9.3
Sep 08, 2023	BiB Exchange opens its Singapore office at 111 Somerset Road, according to its press release.	9.3
Sep 13, 2023	The Asian Banker republishes the press release; "BiB Exchange Official" posts photographs of a BiB stand at TOKEN2049 in its Telegram group.	9.3
Sep 18, 2023	Chen Yu Yen appointed company secretary (ACRA).	9.1
Dec 12, 2023	Renamed Dali Technology Pte. Ltd. (ACRA).	9.1
Aug 27, 2024	Washington State DFI alert on a platform called BIB (bibcoinltd.com), noting a logo similar to or the same as BiB Exchange's; DFI has not confirmed whether they are related.	9.4
Sep 10, 2024	Chen Yu Yen resigns as company secretary (ACRA).	9.1
Apr 04, 2025	Renamed Dali Global Consulting Pte. Ltd. (ACRA).	9.1
Nov 20, 2025	Second director appointed (ACRA).	9.1
Mar 05, 2026	Annual return lists Zeng Youzong as one of two directors and the only shareholder (ACRA).	9.1

Date	Event (record)	Section
Sep 15, 2026	FinCEN's MSB Registrant Search returns no match for the US licence number shown on bibvip.com.	9.3
Ponymuah, Lee Lean Pin, FOYU and Fuyo		
Nov 08, 2022	Ponymuah Technology Ltd formed in Cyprus; Chen Yu Yen its sole shareholder (Cyprus Registrar of Companies).	9.2
May to Jun 2023	OnyxCrown Inc. files 18 PONYMUAH trademark applications (IPOPHL).	8.4, 9.2
Oct 30, 2023	YouTube channel @DB_GAMING888 premieres 『DB 遊戲』x『Ponymuah』 ("DB Gaming" x "Ponymuah").	9.2
Jun 2024	Ponymuah Technology Ltd renamed PonyTech Ltd (Cyprus Registrar of Companies).	7.3
Aug 27, 2024	Lee Lean Pin becomes a director and the sole shareholder of PonyTech (formerly Ponymuah) (Cyprus Registrar of Companies).	7.3
Sep 24, 2024	Ng Chee Kwan becomes a director of Devino International Consultancy Pte. Ltd. (now Yobbi Consultancy Pte. Ltd.), of which Chen Yu Yen is a director and the sole shareholder (ACRA).	7.3
Nov 11, 2024	Devino International Consultancy's registered office recorded at 10 Anson Road, International Plaza, Singapore, from this date (ACRA).	7.3
Dec 23, 2024	Fuyo Business Management and Services Pte. Ltd. incorporated in Singapore with the same registered office, Lee Lean Pin as sole shareholder and Ng Chee Kwan as a director (ACRA).	7.3
Jan 27, 2025	Lee Lean Pin appointed a director of Fuyo (ACRA).	7.3
Jan 28, 2025	Devino International Consultancy Pte. Ltd. renamed Yobbi Consultancy Pte. Ltd. (ACRA).	7.3
Mar 2025	FOYU S.R.L. registered in Bucharest, with Lee Lean Pin as sole shareholder and, from Mar 05, 2025, one of its three administrators (ONRC).	7.3
Apr 24, 2025	Ng Chee Kwan ceases to be a director of Fuyo and of Yobbi Consultancy (ACRA).	7.3
May 01, 2025	Lee Lean Pin leaves PonyTech; Chen Yu Yen again its sole shareholder (Cyprus Registrar of Companies).	7.3, 9.2
Jul 07, 2025	A Swedish citizen born in Sichuan, China, later its sole shareholder, appointed an administrator of FOYU (ONRC).	7.3
Jul 29, 2025	Entry registered recording the transfer of all of Lee Lean Pin's shares in FOYU to that person, and Lee Lean Pin's removal as administrator (ONRC).	7.3
Dec 17, 2025	ONJN decision no. 1048: FOYU's class II licence for a studio transmitting images of casino gambling games, valid from Jan 01, 2026 (ONJN list of class II licence holders).	7.3

Annex D. BANKS LISTED ON THE BANK-CARD FORM

The banks below are the entries in the 开户银行 (bank) list of the form for adding a bank card on the 取款卡 (withdrawal cards) page of our baobo13.com account, captured on Oct 16, 2026 at 10:12 UTC (section 5). They are numbered in the order in which the site lists them. The English names are working translations: well-known banks are given their usual English names, and the others are translated by place and type of bank. Some banks appear more than once under different forms of their name, for example Nos. 54 and 74, 75 and 78, and 85 and 89. Nos. 196, 209 and 210 are 渣打银行 (Standard Chartered Bank), 香港上海汇丰银行 (The Hongkong and Shanghai Banking Corporation) and 汇丰银行(中国) (HSBC Bank (China)); the other 213 entries are banks of mainland China.

No.	Bank	No.	Bank
1	中国银行 (Bank of China)	2	建设银行 (China Construction Bank)
3	农业银行 (Agricultural Bank of China)	4	工商银行 (Industrial and Commercial Bank of China)
5	中国邮政储蓄银行 (Postal Savings Bank of China)	6	招商银行 (China Merchants Bank)
7	交通银行 (Bank of Communications)	8	中信银行 (China CITIC Bank)
9	平安银行 (Ping An Bank)	10	光大银行 (China Everbright Bank)
11	浦发银行 (Shanghai Pudong Development Bank)	12	广发银行 (China Guangfa Bank)
13	华夏银行 (Hua Xia Bank)	14	兴业银行 (Industrial Bank)
15	民生银行 (China Minsheng Bank)	16	宁波银行 (Ningbo Bank)
17	北京银行 (Beijing Bank)	18	浙商银行 (China Zheshang Bank)
19	吉林银行 (Jilin Bank)	20	广州银行 (Guangzhou Bank)
21	长沙银行 (Changsha Bank)	22	广西北部湾银行 (Guangxi Beibu Gulf Bank)
23	广东农信 (Guangdong Rural Credit Cooperatives)	24	桂林银行 (Guilin Bank)
25	东莞银行 (Dongguan Bank)	26	杭州银行 (Hangzhou Bank)

Annex D. BANKS LISTED ON THE BANK-CARD FORM

No.	Bank	No.	Bank
27	江苏银行 (Jiangsu Bank)	28	广西农信 (Guangxi Rural Credit Cooperatives)
29	南京银行 (Nanjing Bank)	30	恒丰银行 (Hengfeng Bank)
31	深圳农商银行 (Shenzhen Rural Commercial Bank)	32	武汉农商银行 (Wuhan Rural Commercial Bank)
33	上海银行 (Shanghai Bank)	34	哈尔滨银行 (Harbin Bank)
35	青岛银行 (Qingdao Bank)	36	北京商业银行 (Beijing Commercial Bank)
37	成都商业银行 (Chengdu Commercial Bank)	38	湖北农商银行 (Hubei Rural Commercial Bank)
39	浙江农商银行 (Zhejiang Rural Commercial Bank)	40	南海农商银行 (Nanhai Rural Commercial Bank)
41	湖南农信 (Hunan Rural Credit Cooperatives)	42	抚顺银行 (Fushun Bank)
43	四川天府银行 (Sichuan Tianfu Bank)	44	江西银行 (Jiangxi Bank)
45	贵州银行 (Guizhou Bank)	46	天津银行 (Tianjin Bank)
47	昆仑银行 (Kunlun Bank)	48	汉口银行 (Hankou Bank)
49	渤海银行 (China Bohai Bank)	50	盘锦市商业银行 (Panjin City Commercial Bank)
51	华融湘江银行 (Huarong Xiangjiang Bank)	52	广东农商银行 (Guangdong Rural Commercial Bank)
53	台州银行 (Taizhou Bank)	54	锦州银行 (Jinzhou Bank)
55	海南银行 (Hainan Bank)	56	皖南农商银行 (Wannan Rural Commercial Bank)
57	辽宁农信 (Liaoning Rural Credit Cooperatives)	58	河北银行 (Hebei Bank)
59	福建农信 (Fujian Rural Credit Cooperatives)	60	重庆农商银行 (Chongqing Rural Commercial Bank)
61	绵阳市商业银行 (Mianyang City Commercial Bank)	62	河南农信 (Henan Rural Credit Cooperatives)
63	福州农商银行 (Fuzhou Rural Commercial Bank)	64	山东农商银行 (Shandong Rural Commercial Bank)
65	江西农商银行 (Jiangxi Rural Commercial Bank)	66	贵州农信 (Guizhou Rural Credit Cooperatives)

Annex D. BANKS LISTED ON THE BANK-CARD FORM

No.	Bank	No.	Bank
67	紫金农商银行 (Zijin Rural Commercial Bank)	68	河北农信银行 (Hebei Rural Credit Bank)
69	承德银行 (Chengde Bank)	70	盛京银行 (Shengjing Bank)
71	东莞农村商业银行股份有限公司 (Dongguan Rural Commercial Bank Co., Ltd.)	72	赣州银行有限公司 (Ganzhou Bank Co., Ltd.)
73	西安银行 (Xi'an Bank)	74	锦州银行股份公司 (Jinzhou Bank Co., Ltd.)
75	贵阳银行 (Guiyang Bank)	76	陕西农村信用社 (Shaanxi Rural Credit Cooperatives)
77	四川省农村信用社 (Sichuan Provincial Rural Credit Cooperatives)	78	贵阳银行有限公司 (Guiyang Bank Co., Ltd.)
79	龙江银行 (Longjiang Bank)	80	东莞农村商业银行 (Dongguan Rural Commercial Bank)
81	潍坊银行 (Weifang Bank)	82	陕西信合银行 (Shaanxi Xinhe Bank)
83	山西农信 (Shanxi Rural Credit Cooperatives)	84	江苏农商银行 (Jiangsu Rural Commercial Bank)
85	长安银行 (Chang'an Bank)	86	柳州银行 (Liuzhou Bank)
87	陕西省农村信用社联合社 (Shaanxi Provincial Rural Credit Cooperatives Union)	88	浙江网商银行 (Zhejiang MYbank)
89	长安银行有限公司 (Chang'an Bank Co., Ltd.)	90	天津滨海农商银行 (Tianjin Binhai Rural Commercial Bank)
91	绍兴银行 (Shaoxing Bank)	92	徽商银行 (Huishang Bank)
93	内蒙古农村信用社 (Inner Mongolia Rural Credit Cooperatives)	94	云南省农村信用社 (Yunnan Provincial Rural Credit Cooperatives)
95	安徽省农村信用社 (Anhui Provincial Rural Credit Cooperatives)	96	富滇银行 (Fudian Bank)
97	天津农村商业银行 (Tianjin Rural Commercial Bank)	98	新疆农村信用社 (Xinjiang Rural Credit Cooperatives)
99	秦皇岛银行 (Qinhuangdao Bank)	100	广州农商银行 (Guangzhou Rural Commercial Bank)
101	北京农商银行 (Beijing Rural Commercial Bank)	102	顺德农商银行 (Shunde Rural Commercial Bank)
103	九台农商银行 (Jiutai Rural Commercial Bank)	104	保定银行 (Baoding Bank)

Annex D. BANKS LISTED ON THE BANK-CARD FORM

No.	Bank	No.	Bank
105	沧州银行 (Cangzhou Bank)	106	晋商银行 (Jinshang Bank)
107	唐山银行 (Tangshan Bank)	108	大连银行 (Dalian Bank)
109	宁波通商银行 (Ningbo Tongshang Bank)	110	福建海峡银行 (Fujian Haixia Bank)
111	齐鲁银行 (Qilu Bank)	112	邢台银行 (Xingtai Bank)
113	蒙商银行 (Mengshang Bank)	114	本溪银行 (Benxi Bank)
115	湖州银行 (Huzhou Bank)	116	厦门银行 (Xiamen Bank)
117	德州银行 (Dezhou Bank)	118	郑州银行 (Zhengzhou Bank)
119	乐山市商业银行 (Leshan City Commercial Bank)	120	衡水银行 (Hengshui Bank)
121	乌海银行 (Wuhai Bank)	122	营口银行 (Yingkou Bank)
123	浙江民泰商业银行 (Zhejiang Mintai Commercial Bank)	124	九江银行 (Jiujiang Bank)
125	齐商银行 (Qishang Bank)	126	威海市商业银行 (Weihai City Commercial Bank)
127	广东南粤银行 (Guangdong Nanyue Bank)	128	宜宾市商业银行 (Yibin City Commercial Bank)
129	曲靖市商业银行 (Qujing City Commercial Bank)	130	哈密市商业银行 (Hami City Commercial Bank)
131	威海蓝海银行 (Weihai Lanhai Bank)	132	邯郸银行 (Handan Bank)
133	鄂尔多斯银行 (Ordos Bank)	134	铁岭新星村镇银行 (Tieling Xinxing Village Bank)
135	温州银行 (Wenzhou Bank)	136	浙江稠州商业银行 (Zhejiang Chouzhou Commercial Bank)
137	临商银行 (Linshang Bank)	138	泰安银行 (Tai’an Bank)
139	广东华兴银行 (Guangdong Huaxing Bank)	140	雅安市商业银行 (Ya’an City Commercial Bank)
141	乌鲁木齐银行 (Urumqi Bank)	142	湖南三湘银行 (Hunan Sanxiang Bank)
143	山西银行 (Shanxi Bank)	144	鞍山银行 (Anshan Bank)
145	宁波东海银行 (Ningbo Donghai Bank)	146	泉州银行 (Quanzhou Bank)
147	莱商银行 (Laishang Bank)	148	中原银行 (Zhongyuan Bank)

Annex D. BANKS LISTED ON THE BANK-CARD FORM

No.	Bank	No.	Bank
149	长城华西银行 (Great Wall West China Bank)	150	甘肃银行 (Gansu Bank)
151	宁夏银行 (Ningxia Bank)	152	朝阳银行 (Chaoyang Bank)
153	廊坊银行 (Langfang Bank)	154	辽沈银行 (Liaoshen Bank)
155	江苏长江商业银行 (Jiangsu Changjiang Commercial Bank)	156	浙江泰隆商业银行 (Zhejiang Tailong Commercial Bank)
157	上饶银行 (Shangrao Bank)	158	烟台银行 (Yantai Bank)
159	重庆三峡银行 (Chongqing Three Gorges Bank)	160	自贡银行 (Zigong Bank)
161	云南红塔银行 (Yunnan Hongta Bank)	162	库尔勒银行 (Korla Bank)
163	北京中关村银行 (Beijing Zhongguancun Bank)	164	张家口市商业银行 (Zhangjiakou City Commercial Bank)
165	内蒙古银行 (Inner Mongolia Bank)	166	丹东银行 (Dandong Bank)
167	嘉兴银行 (Jiaxing Bank)	168	厦门国际银行 (Xiamen International Bank)
169	东营银行 (Dongying Bank)	170	湖南银行 (Hunan Bank)
171	泸州银行 (Luzhou Bank)	172	青海银行 (Qinghai Bank)
173	温州民商银行 (Wenzhou Minshang Bank)	174	葫芦岛银行 (Huludao Bank)
175	盘锦银行 (Panjin Bank)	176	金华银行 (Jinhua Bank)
177	济宁银行 (Jining Bank)	178	日照银行 (Rizhao Bank)
179	湖北银行 (Hubei Bank)	180	遂宁银行 (Suining Bank)
181	新疆银行 (Xinjiang Bank)	182	重庆富民银行 (Chongqing Fumin Bank)
183	枣庄银行 (Zaozhuang Bank)	184	重庆银行 (Chongqing Bank)
185	西藏银行 (Tibet Bank)	186	新疆汇和银行 (Xinjiang Huihe Bank)
187	安徽新安银行 (Anhui Xin’an Bank)	188	梅州客商银行 (Meizhou Hakka Bank)
189	兰州银行 (Lanzhou Bank)	190	石嘴山银行 (Shizuishan Bank)
191	湖北省农村信用社 (Hubei Provincial Rural Credit Cooperatives)	192	铁岭银行 (Tieling Bank)
193	苏州银行 (Suzhou Bank)	194	成都农商银行 (Chengdu Rural Commercial Bank)

Annex D. BANKS LISTED ON THE BANK-CARD FORM

No.	Bank	No.	Bank
195	昆山农商银行 (Kunshan Rural Commercial Bank)	196	渣打银行 (Standard Chartered Bank)
197	师宗兴福村镇银行 (Shizong Xingfu Village Bank)	198	上海农商银行 (Shanghai Rural Commercial Bank)
199	中银富登村镇银行 (BOC Fullerton Village Bank)	200	吉林省农村信用社 (Jilin Provincial Rural Credit Cooperatives)
201	湖南省农村信用社 (Hunan Provincial Rural Credit Cooperatives)	202	黑龙江农村信用社 (Heilongjiang Rural Credit Cooperatives)
203	珠海市农商银行 (Zhuhai City Rural Commercial Bank)	204	柯桥联合村镇银行 (Keqiao Lianhe Village Bank)
205	江苏常熟农村商业银行 (Jiangsu Changshu Rural Commercial Bank)	206	青海农商银行 (Qinghai Rural Commercial Bank)
207	九银村镇银行 (Jiuyin Village Bank)	208	海南农信银行 (Hainan Rural Credit Bank)
209	香港上海汇丰银行 (The Hongkong and Shanghai Banking Corporation)	210	汇丰银行(中国) (HSBC Bank (China))
211	甘肃农村信用社 (Gansu Rural Credit Cooperatives)	212	华润银行 (China Resources Bank)
213	深圳前海微众银行 (Shenzhen Qianhai WeBank)	214	达州银行 (Dazhou Bank)
215	陕西秦农农村商业银行 (Shaanxi Qinnong Rural Commercial Bank)	216	浙江常山联合村镇银行 (Zhejiang Changshan Lianhe Village Bank)

Annex E. WEB ADDRESSES OF THE CHINESE RECORDS

The web addresses below are those at which the Chinese judgments, legal texts and official pages listed at Annex B were captured, on the dates given there; the first column gives the Annex B number. The China Judgments Online site (wenshu.court.gov.cn) may ask users to register and sign in before it shows a judgment, and each judgment can also be found there by its case number. The pages may have changed since they were captured.

No.	Record	Web address
5	(2021)浙 0226 刑初 664 号 ((2021) Zhejiang 0226, criminal first instance No. 664)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=smlPFwvnNFrRXtnUxg+Q6zEaVxoIj+HDn6qJN7u3BYUBrAhVGF0xWIykb7bpzMR1+RtxGrNSPPzZMdfyrIV3bRt1aafdM5o8ejdyN50nUVxQ2dmAOxm9l76PaPzeeamW6WHMRP/Mb1Y=
6	(2021)鲁 0323 刑初 5 号 ((2021) Shandong 0323, criminal first instance No. 5)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=FK3CU6/ZpOtY5iLO7WbOZNagj/4yBpdif3U2ZynrDa+Tb5p7TMMU4oykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/2MqQ0hjLRbq
6	(2021)沪 0107 刑初 426 号 ((2021) Shanghai 0107, criminal first instance No. 426)	https://www.hshfy.sh.cn/shfy/web/flws_view.jsp?pa=adGFoPaOoMjAyMaOpu6YwMTA30Myz9TQyNrrFJndzeGg9MwPdcssPdcssz
6	(2022)粤 02 刑终 223 号 ((2022) Guangdong 02, criminal second instance No. 223)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=4bV1bKvr1EEq5jSZsI/ILKel2NVjb/mbyO4ZxhHZgZjklUdgatmyhoykb7bpzMR1+RtxGrNSPPzZMdfyrIV3bRt1aafdM5o8ejdyN50nUVxQ2dmAOxm9l2vPPreU2K5s4Gd+dlLBo2Q=
6	(2023)粤 02 刑终 35 号 ((2023) Guangdong 02, criminal second instance No. 35)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=j/cvbL0R4fbQ0KGjSspKhZOgt1M2c+f3wPv/bO1fInOSWpgnjHy+a4ykb7bpzMR1+RtxGrNSPPzZMdfyrIV3bRt1aafdM5o8ejdyN50nUVxQ2dmAOxm9l2vPPreU2K5s4Gd+dlLBo2Q=
6	(2023)豫 14 刑终 328 号 ((2023) Henan 14, criminal second instance No. 328)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=GkmKHoK+rz8EwjBB8L1tty6OvzEE5S8hWC1dfyObf7sRR4at6BOp44ykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/1wLXmdkC/q1

Annex E. WEB ADDRESSES OF THE CHINESE RECORDS

No.	Record	Web address
6	(2024)豫 14 刑终 6 号 ((2024) Henan 14, criminal second instance No. 6)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=+5gV9SHU9sgAh00MA9ULS8LFuILvvNenX0PmseSpBgVZYTNo0L4ooYykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/9YgYLVUsmvf
6	(2024)豫 13 刑更 538 号 ((2024) Henan 13, commutation or parole No. 538)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=LjHnnZi8Y0/IRdx/85sBM43VUTOV1HwclA60ilp4QTET0XjY2xeb9Iykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/9YgYLVUsmvf
6	(2025)豫 13 刑更 129 号 ((2025) Henan 13, commutation or parole No. 129)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=4tKL/k1m5BBDyhFPO+alxh0Q43gf0sB8vOdw3ufcLbeKccyEZDg2Loykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/1HRl2aj962U
6	(2025)豫 01 刑终 140 号 ((2025) Henan 01, criminal second instance No. 140)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=eX0NdUhOs0PgTTrXL83tHPiDYL94USLQO3rC1W3me/bevT0aA93D5Yykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/1HRl2aj962U
6	(2025)豫 13 刑更 502 号 ((2025) Henan 13, commutation or parole No. 502)	https://wenshu.court.gov.cn/website/wenshu/181107ANFZ0BXSK4/index.html?docId=VQTcRSDTJBDCMPzEhwXO58ERFCJgEc5jzhpfj5HYEQpcxoUmC1PW3Yykb7bpzMR1+RtxGrNSPPx0V9ObODXCvMiZaTj7cJ/VmloIRy/hzCihfW+RnxoZLBOMCx7Ws0l2owgiGUAx+HfiMD3SjABf/1HRl2aj962U
30	(2022)沪 0120 民初 21349 号 ((2022) Shanghai 0120, civil first instance No. 21349)	https://www.hshfy.sh.cn/shfy/web/flws_view.jsp?pa=adGFoPaOoMjAyMqOpu6YwMTIww/Gz9TIxMzQ5usUmd3N4aD0xz
30	(2022)沪 0120 民初 21368 号 ((2022) Shanghai 0120, civil first instance No. 21368)	https://www.hshfy.sh.cn/shfy/web/flws_view.jsp?pa=adGFoPaOoMjAyMqOpu6YwMTIww/Gz9TIxMzY4usUmd3N4aD0xz

Annex E. WEB ADDRESSES OF THE CHINESE RECORDS

No.	Record	Web address
37	中华人民共和国刑法 (Criminal Law of the People's Republic of China), Article 303, as amended: copy on a Guangdong provincial government website	https://com.gd.gov.cn/attachment/0/538/538689/4305049.pdf
38	办理跨境赌博犯罪案件若干问题的意见 (Opinions on Several Issues concerning the Handling of Cross-border Gambling Criminal Cases): copy on the Jinjiang Municipal People's Government website	https://www.jinjiang.gov.cn/ztzl/jjgazl/flfg/202310/t20231031_2959206.htm
39	关于跨境赌博治理问题调研报告 (Research report on the governance of cross-border gambling)	https://www.court.gov.cn/zixun/xiangqing/409222.html
40	指导案例 105 号 (Guiding Case No. 105)	https://www.court.gov.cn/shenpan/xiangqing/137101.html
40	指导案例 106 号 (Guiding Case No. 106)	https://www.court.gov.cn/shenpan/xiangqing/137111.html
43	Ministry of Public Security page on anti-fraud tools, including the 国家反诈中心 APP (National Anti-Fraud Centre app)	https://www.mps.gov.cn/n2256342/n6594994/c9081538/content.html
44	Qianjiang Municipal People's Government page on the 国家反诈中心 APP (National Anti-Fraud Centre app)	https://www.hbqj.gov.cn/gh/zfxxgk/fdzdgknr/gysyjs_34501/ggflfw_36245/202106/t20210610_3587396.html