

TO: David Elgar McEwen (**McEwen**);
Stockfox Limited;
Cosmopolitan Holdings Limited;
Strategy Services Limited;
Fund Administration Services Limited;
Digitech 1 Limited;
M and A Holdings 1 Limited;
M and A Holdings 2 Limited;
Agtech 1 Limited;
Agtech 2 Limited;
Agtech 3 Limited;
Startight Holdings Limited;
Innovative Capital Limited;
McEwen's Limited Partnership.
(separately, and together, referred to as "**McEwen and Associates**").

INTERIM STOP ORDER

made by the Financial Markets Authority (**FMA**)
pursuant to
section 465 of the Financial Markets Conduct Act 2013 (**Act**)

While this interim stop order (**Order**) is in force, McEwen and Associates are prohibited from:

- (a) accepting any applications for financial products offered directly or indirectly, by or for McEwen and Associates; and
- (b) accepting any further or new contributions, investments, or deposits in respect of financial products that have been directly or indirectly offered by or for McEwen and Associates at any time.

While this Order is in force, McEwen and Associates and all associated persons are prohibited from making and/or distributing any restricted communication in respect of any direct or indirect offer, or intended offer, of financial products by or for McEwen and Associates and all associated persons, to any person (whether they are a retail or wholesale investor).

McEwen and Associates are required to provide a copy of this Order to all of its associated persons.

For the purposes of this Order:

- **associated** and **associated person** have the meanings given to those terms in section 12(1) of the Act;
- **distribute** has the meaning given to that term in section 6(1) of the Act;
- **financial product** has the meaning given to that term in section 7 of the Act;

- **financial service** has the meaning given to that term in section 6(1) of the Act;
- **person** has the meaning given to that term in section 6(1) of the Act; and
- **restricted communication** has the meaning given to that term in section 464 of the Act.

Period for which this Order is in force

The FMA is of the opinion that it is not reasonably practicable for it to complete its consideration of whether it may exercise a power under section 462 of the Act to make a stop order within the 15-working day period referred to in section 465(2)(a) of the Act. Accordingly, the FMA specifies that this Order is in force from the time at which it is made until the close of the date that is 30 working days after the day on which it is made, in accordance with section 465(2)(b) of the Act.

Reasons for this Order

The FMA has made this Order because the FMA is considering whether it may exercise a power under section 462 of the Act to make a stop order, and the FMA considers that making an interim stop order is desirable in the public interest.

Section 465(1) of the Act provides that “[t]he FMA may make an interim order (an **interim stop order**) of the kind referred to in section 463 that is in force for the period referred to in subsection (2) if:

- (a) the FMA is considering, at any time, whether it may exercise a power under section 462; and
- (b) the FMA considers that making an interim stop order is desirable in the public interest.”

The FMA is considering whether it may exercise a power under section 462 of the Act because it appears that McEwen and Associates and associated persons have made, and are continuing to make or distribute to clients of McEwen and Associates, communications that, in terms of section 462(1)(f) of the Act, are restricted communications relating to a direct or indirect offer, or intended offer, of financial products that:

- (a) is false or misleading, or likely to mislead or confuse, in a material particular; and
- (b) contains a material misdescription or material error; and
- (c) does not comply with the Act or the regulations made under the Act.

These communications, whether made via email, newsletter, telephone, online or in person, are restricted communications (as defined in section 464 of the Act) because they are a form of communication that:

- (a) directly or indirectly refers to an offer, or intended offer, of financial products (namely a debt or equity security promoted by McEwen and Associates and associated persons);
- (b) is reasonably likely to induce persons to apply for financial products (namely a debt or equity security promoted by McEwen and Associates and associated persons);
- (c) is authorised or instigated by, or on behalf of the offeror or an associated person of the offeror (namely McEwen and Associates); and
- (d) is to be distributed to a person (being clients of McEwen and Associates).

The FMA considers that making this Order is desirable in the public interest because there is real risk of investor harm arising from activities of McEwen and Associates and associated persons that appear to be dishonest and misleading and not to comply with the Act or the regulations made under the Act.

Other terms and conditions

The FMA must give the Registrar of Financial Service Providers written notice of the terms and conditions of this Order, the reasons for this Order and any other information the FMA thinks relevant in the circumstances and make the notice available on the FMA's Internet site in accordance with section 477(1)(b) of the Act. Under section 477(1)(c) of the Act, the FMA may also give notice to any other person of those matters.

This Order is made at 11:59am on this 9th day of November 2023



Paul Gregory
Executive Director – Response and Enforcement
Financial Markets Authority