

28 March 2022

The One Management GP Limited  
19 Toanga Place  
Mount Wellington  
Auckland 1062

Attention: Tung Wei Ling

**Delivered by Courier:** to the above address

**Delivered by Email:** [info@theonecapital.co.nz](mailto:info@theonecapital.co.nz)

James Law Realty Limited  
Level 12, 41 Shortland Street  
Auckland Central  
Auckland 1010

Attention: James Law

**Delivered by Courier:** to the above address

**Delivered by Email:** [james@jameslaw.co.nz](mailto:james@jameslaw.co.nz)

## INTERIM STOP ORDER

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

**For so long as this Order is in force, The One Management GP Limited (TOM) is prohibited from:**

- A. making any offers, issues, sales, or other acquisitions or disposals of units in The One in Longhorn Partnership Fund (the **Fund**);
- B. accepting applications for units in the Fund;
- C. distributing any restricted communication that relates to the offer of units in the Fund; and
- D. accepting further contributions, investments, or deposits in respect of units in the Fund.

The prohibition in C above also applies to all associated persons of TOM (including associated persons that may be incorporated or formed after the date of this Order) and the FMA requires TOM to provide a copy of this Order to all its associated persons pursuant to sections 466(1)(b) and (2)(b) of the Act.

**For so long as this Order is in force, James Law Realty Limited (JLR) is prohibited from distributing any restricted communication that relates to the offer of units in the Fund.**

The prohibition above also applies to all associated persons of JLR (including associated persons that may be incorporated or formed after the date of this Order) and the FMA requires JLR to provide a copy of this Order to all its associated persons pursuant to sections 466(1)(b) and (2)(b) of the Act.

The FMA considers that JLR is an associated person of TOM and TOM is an associated person of JLR because TOM and JLR are acting jointly or in concert in connection with promoting investment in the Fund.

For the purposes of this Order:

- **restricted communication** has the meaning given to that term in section 464 of the Act;
- **associated person** has the meaning given to that term in section 12(1) of the Act; and
- **distribute** has the meaning given to that term in section 6(1) of the Act.

### **Period for which the Order applies**

This Order remains in effect until the date that is 15 working days after the date on which it is made, in accordance with section 465(2)(a) of the Act.

**Relevant provisions**

The FMA has made this Order, in accordance with section 465(1) of the Act, 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 this Order is desirable in the public interest.

The FMA considers that making this Order is desirable in the public interest as significant financial harm to investors could result from investing in units of the Fund in reliance on restricted communications that may be false or misleading, or likely to mislead or confuse in respect of the returns payable to investors and the level of risks in the investment, being material particulars.

**Other terms and conditions**

The FMA is required to publish this Order on the FMA's website (<https://www.fma.govt.nz>) and to notify the Registrar of Financial Service Providers of the order in accordance with section 477(1)(b) of the Act.

Dated this 28<sup>th</sup> day of March 2022.



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Paul Gregory  
Acting Director of Capital Markets  
Financial Markets Authority