

**ORGANISED CRIME IS CONFIRMED TO HAVE MOVED
IN ON CRYPTOCURRENCY TRADING IN HONGKONG**

Organised crime bosses have found yet another way to take action while the situation is favourable in respect of cryptocurrency trading.

According to very reliable sources, several so-called IT (**I**nternet **T**echnology) entities have been registered in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), the offices of these entities, having hung up their shingles for all to see.

Unbeknown to most of the staff of these IT entities is that their funding has been provided by one or more, top-ranking triad members, using unwitting family members to front for them in these legitimate businesses.

That which these IT entities are supposed to be engaged ranges from the sales of electronic products, such as mobile telephones, mini computers, etc, to writing computing software, to offering many and varied services to other IT entities – also funded by triad money.

The salaries, offered to recruits to work in these IT entities, are said to be in line with current levels, but perquisites, offered by management to new employees, are thought to be the icing on the cake and, as such, the perquisites tend to induce many young men and women to seek the opportunity to work for these entities.

Also, unbeknown to all but a very few people, working in these entities – mostly the unwitting family member of one or more triad member – is that management is openly purchasing and selling cryptocurrencies, using funds, held in the name of the IT entity, having been deposited in select HKSAR banks.

The purchases/sales of cryptocurrencies are not kept secret from the more junior employees of the entities and the profits, derived from such purchases/sales, are overtly broadcasted.

According to information, received from this medium's sources – **TARGET** () has undertaken not reveal their names – managements of these entities encourage staff members to buy and to sell cryptocurrencies.

The end result of these successful inducements, for junior employees to buy and to sell cryptocurrencies, is that the volume of trading rises and, as it rises, the price of the virtual currencies rises or falls from day to day.

This could be described as being a legal method in the creation of false markets in the trading of cryptocurrencies.

Since, as already stated above in paragraphs three and four, many of these IT entities are said to be engaged in performing various services for other IT entities – also funded, covertly, by triad money – and, since these entities, also, have workforces that are induced to trade in cryptocurrencies, the word spreads quickly ... and the volume of trading in virtual currencies rises.

Aside from the profits/losses, derived in the employment of triad money, trading legally in cryptocurrencies, the people, lingering in the background of the cryptocurrency trading for and on behalf of the IT entities, are able to avoid, being labelled as engaging in money laundering, since the funds have the appearance of having originated from the accounts of the IT entities' bank accounts that are said to have been the results of legitimate trading activities in the HKSAR.

It has been suggested to **TARGET** that managements of some, so-called IT entities, registered in the territory, using the ploy, inter alia, of engaging in trading in cryptocurrencies, are willing to cover certain employees' losses in such trading, if they should materialise, since such losses are negligible, considering the real object of the game.

For More On The Subject Of Cryptocurrencies,

Please See This Saturday's Report, Headlined:

CRYPTOCURRENCIES:

DRACONIAN LAWS ARE ON THE WAY

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