ASIC FOI 021-2024

From: 22 @asic.gov.au
Sent on: Thursday, February 28, 2013 11:32:36 PM
To: 22 @asic.gov.au>
Subject: URGENT - COLD CALLING SCAM: WINBASE EQUITIES (Treat as In Confidence) [DLM=Sensitive]

Dear Sir / Madam,

URGENT - COLD CALLING SCAM: WINBASE EQUITIES

The Australian Securities & Investments Commission (**ASIC**) hasreceived information concerning a cold calling scam operating under thename of **Winbase Equities.** After conducting further inquiries, ASICconfirms that Winbase Equities is an unlicensed foreign entity that hasmade unsolicited calls to Australian victims to convince them to investin non-existent financial products. Victims are then directed to depositfunds into an identified foreign bank account. Details of the bank accountare listed below.

Beneficiary Name: **G.I.G.A Asia L=imited**
Beneficiary Address: **Office 15/2B-D, 1Queens Road Central, Central District, Hong Kong and Suite 1405, 14/F,Two Landmark East 100 How Ming Street, Kwun Tong, Kowloon Hong Kong**
Account Number:**774-301519-883**
Beneficiary Bank Name: **Hang Seng BankLimited**
Bank Address: **83 Des Voeux Road, Centr=al,Hong Kong**
BIC/SWIFT Code: **HASEHKHH=**

ASIC has formed the view that Winbase Equities' operations constitute acold-calling scam. ASIC is aware that Australian investors have been inducedto provide funds by the convincing telephone calls and associated websitesused by the operators of these scams.

ASIC has added the details of Winbase Equities to its public list of "=unlicensedoverseas callers and fake regulators" located at www.m=oneysmart.gov.au.You may access this list at the following specific address:

http://ww=w.moneysmart.gov.au/scams/companies-you-should-not-deal-with=

Action Required

ASIC is keen to prevent further transfers being made to these scams byAustralian investors. To prevent further clients from falling victimto these operators, ASIC recommends that your financial institutionestablish a process whereby any future fund transfer requests to theaccount identified above are immediately detected and blocked.

Further, and importantly, you may wish to undertake internal searches toidentify any clients that may have transferred funds into the above bankaccount and contact them directly, to bring to their attention the issuesraised above and notify them that ASIC considers Winbase Equities to bepart of an international scam and that no further funds should be forwardedto the accounts.

In the event that your clients have further queries regarding these coldcalling scams, please direct them to contact ASIC's Infoline on 1300 300630. Alternatively, they may wish to lodge a confidential report of miscond=uctvia ASIC's website or in writing to:

Misconduct & Breach Reporting

ASIC
GPO Box 9827
Brisbane QLD 4001

Should you have any queries or would like further information regardingthis matter, please contact me. <=br>
Regards