

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

WANLIN WANG, BIBOX GROUP)	
HOLDINGS LIMITED, HANCHAO)	Index No. _____
YANG, CAPTAIN CAPITAL)	
MANAGEMENT, LLC AND)	
BLOCKWATER MANAGEMENT LTD,)	<u>COMPLAINT</u>
)	
Plaintiffs,)	
)	
-against-)	
)	
WEI LIU,)	
)	
Defendant.)	

Plaintiffs Wanlin Wang, Bibox Group Holdings Limited, Hanchao Yang, Captain Capital Management, LLC and Blockwater Management Ltd. (collectively, “Plaintiffs”) by and through their undersigned counsel, as and for their complaint against Wei Liu (“Defendant”) allege as follows:

NATURE OF THE ACTION

1. This is an action for, among other things, fraud, conversion and unjust enrichment arising from a disgruntled ex-employee’s scheme to embezzle more than three million dollars (\$3,000,000) in cryptocurrency by surreptitiously and fraudulently naming herself as the sole managing member and/or the sole shareholder of certain corporate entities of which Plaintiffs are the rightful owners.

2. Defendant Liu, while employed by Bibox Group Holdings Limited (“Bibox Ltd.”) was instructed to form certain corporate entities that would operate a new cryptocurrency project to be lead and managed by Wanlin Wang (“Wang”), the co-founder of one of the world’s largest cryptocurrency exchanges.

3. Wang instructed Liu to name himself and his business partner, plaintiff Hanchao Yang (“Yang”) as the sole managing member and shareholder of these entities, respectively.

4. Liu ignored Wang’s instruction and surreptitiously named *herself* as the sole managing member and shareholder.

5. Plaintiffs and other investors then deposited millions of dollars in cryptocurrency into these newly formed entities, while reasonably believing that they were owned and operated by Wang and Yang.

6. Upon discovering Liu’s fraud, Plaintiffs demanded the return of all of the funds, which Liu has refused. Instead, Liu has improperly withdrawn at least \$36,800 from the company.

7. In addition to the loss of over three million dollars (\$3,000,000) Liu’s brazen scheme has destroyed the viability of Plaintiffs’ cryptocurrency project and damaged Plaintiffs’ reputation within the cryptocurrency investment community.

THE PARTIES

8. Wang is a citizen of China who resides in Long Island City, New York. Wang is the co-founder of Bibox Ltd. and a partner with Blockwater Management Ltd..

9. Bibox Ltd. is a British Virgin Islands company with offices located at 1120 6th Avenue, Suite 1507, New York, New York 10036. Bibox Ltd. operates one of the world’s largest cryptocurrency exchanges with a daily trading volume equivalent to approximately \$205 million (the “Bibox Exchange”).

10. Yang resides in Hoboken, New Jersey, and is the sole member of Captain Capital Management, LLC (“Captain Capital”), a technology services company incorporated in New Jersey and with offices located at 1120 6th Avenue, Suite 1507, New York, NY 10036.

11. Blockwater Management Ltd. (“Blockwater”) is a digital asset investment firm based in Seoul, South Korea focused on bringing blockchain enabled projects to the real world application. Blockwater has offices located at Asem Tower 30F, Samsung-Dong, Kangnam-gu, Seoul, Korea, 06164.

12. Upon information and belief, Liu is a citizen of China who resides at 55 West End Avenue, New York, New York 10023.

JURISDICTION AND VENUE

13. This Court has jurisdiction over this matter pursuant to CPLR § 302(a)(1)-(2) because Defendant resides in New York, transacted business in New York, contracted to supply goods or services in New York and committed tortious acts within the state.

14. Venue is proper pursuant to CPLR § 503 because Liu resides in New York County and the principal places of business of Captain Capital and Bibox Ltd. are located in New York County.

BACKGROUND

Cryptocurrency and Cryptocurrency Exchanges

15. Bibox Ltd. operates the Bibox Exchange, a cryptocurrency exchange that was co-founded by Wang in or around September 2017. (See <https://www.bibox.com/?lang=en>)

16. Cryptocurrency is a form of digital currency that uses “cryptographic protocols to secure transactions recorded on publicly available decentralized ledgers.” *Commodity Futures*

Trading Comm. v. McDonnell, 287 F. Supp.3d 213, 218 (E.D.N.Y. 2018) (quotations, citations and alterations omitted).¹

17. There are currently over 1,600 cryptocurrencies in circulation with a market cap of over \$289 billion. Sarah Hansen, “Guide to Top Cryptocurrency Exchanges,” Forbes.com, Jun.20, 2018 (available at <https://www.forbes.com/sites/sarahhansen/2018/06/20/forbes-guide-to-cryptocurrency-exchanges/#3a7601862572>).²

18. Cryptocurrency exchanges “allow consumers [to] buy, sell, and trade cryptocurrencies, whether though fiat currency like dollars, euros, or yen, or another cryptocurrency like bitcoin or ether.” *Id.*

19. Cryptocurrency exchanges can generate as much as \$3 million in fees a day. Camila Russo, “Crypto Exchanges are Raking in Billions of Dollars,” Bloomberg News (Mar. 5, 2018) (available at <https://www.bloomberg.com/news/articles/2018-03-05/crypto-exchanges-raking-in-billions-emerge-as-kings-of-coins>).

20. The largest exchanges handle the equivalent of approximately \$1.7 billion in trading a day. *Id.*

21. Competition among the more than 200 cryptocurrency exchanges is “hyper-competitive” as each offers its own unique “fee structure, trading features, coins on offer, and security and insurance measures.” Hansen, “Guide to Top Cryptocurrency Exchanges.”

¹ The ledger system underlying cryptocurrency is known as “blockchain.” Blockchain “logs transactions and ownership” and “fills the role traditionally held by a centralized bank.” Nina Lukina, “Blockchain and the Future of Smart Contracts,” New York State Bar Journal, June 2018. “Unlike a bank, however, blockchain is decentralized. Rather than residing with one trusted third party, this database is spread among nodes in a network.” *Id.*

² Examples of popular cryptocurrencies include Ethereum, Bitcoin and Ripple.

22. The Bibox Exchange's daily trading volume is equivalent to approximately \$205 million.

23. "The number of initial coin offerings, or ICOs, has skyrocketed in the past two years as more companies flock to the new and controversial way to raise capital." Xin En Lee, "One in Five ICOs may be Frauds – But Investors Are Bullish on them Anyway," CNBC.com (May 21, 2018) (available at <https://www.cnbc.com/2018/05/21/what-is-an-ico-and-why-are-investors-so-bullish.html>).³

Liu is Hired to Help Launch the Investre Network

24. In or around April 2018, Wang and Bibox Ltd. began raising seed money for a new cryptocurrency and cryptocurrency management platform conceived by Wang (the "Investre Network").

25. According to a Bibox Ltd. white paper distributed to potential investors, the Investre Network "aim[ed] at providing investors a decentralized and disintermediated platform to manage and trade diversified cryptocurrency financial products, such as loan, derivatives and portfolio through its proprietary cross-chain collateral management protocols." White Paper, "Investre Network: A Protocol for Disintermediated Cross-Chain Collateral Management" (May 10, 2018) (available at https://www.investre.io/images/pdf/investre_wp.pdf) ("White Paper").

³ "Coin offerings are a way for start-ups or online projects to raise money without selling stock or going to venture capitalists . . . The programmers raise money by creating and selling their own virtual currency, generally with rules similar to well-known virtual currencies like Bitcoin. The new tokens are usually designed so that they can be used only on a computing service the programmers are building." Nathaniel Popper, "An Explanation of Initial Coin Offerings," N.Y. TIMES (Oct. 27, 2017) (available at <https://www.nytimes.com/2017/10/27/technology/what-is-an-initial-coin-offering.html>) ICO's are highly risky – nearly 20 percent of ICO's have the hallmarks of fraud according to an investigation performed by the Wall Street Journal. See Shane Shifflett and Coulter Jones, "Buyer Beware: Hundreds of Bitcoin Wannabes Show Hallmarks of Fraud," The Wall Street Journal (May 17, 2018) (available at <https://www.wsj.com/articles/buyer-beware-hundreds-of-bitcoin-wannabes-show-hallmarks-of-fraud-1526573115?mod=djemalertNEWS>).

26. The Investre Network would provide investors with three services: (i) “crypto financing services resembling primary brokerage in traditional financial service industry;” (ii) “crypto management service resembling the buy-side asset management in traditional financial service industry” and (iii) investment tools and analytics to assist with trades. (White Paper at 5-6).

27. Plaintiffs intended to launch an ICO for the Investre Network in or around August 2018 after raising sufficient seed funds.

28. Since Wang was the co-owner of the Bibox Exchange and did not want to create the impression that he might favor one cryptocurrency over another, the Investre Network was to be initially owned by Yang (his business partner) and operated by Yang’s company, Captain Capital, with funds provided by Wang, Bibox Ltd. and other investors.

29. On or around December 1, 2017, Wang hired Liu on behalf of Bibox Ltd. to assist with the launch of the Investre Network.

30. Wang and Liu had met about a year earlier during a roadshow of Netcentric (one of the companies owned by Yang). Wang believed that Liu was capable due to her employment with Netcentric.

31. Liu’s responsibilities were to include performing administrative tasks, coordinating with investors and filing the necessary paperwork to form certain corporate entities in connection with the Investre Network.

Liu Fraudulently Names Herself as the Owner of Corporate Entities

32. Wang directed Liu to set up a Delaware limited liability company called Bibox Technology LLC (“Bibox Technology”) that would act as a subsidiary of Bibox Ltd. and provide blockchain consulting services in the United States.

33. Wang instructed Liu to name himself as the sole managing member of Bibox Technology.

34. Liu ignored Wang’s instruction, as Plaintiffs would later learn.

35. Bibox Technology was formed by Liu as a Delaware limited liability company on December 19, 2017.

36. Bibox Technology was registered using funds provided by Wang.

37. On or around January 2, 2018, Liu’s employment with Bibox Ltd. was restructured through a staffing agency so that the staffing agency could sponsor Liu’s H1B visa, which Bibox Ltd. was not eligible to sponsor.⁴

38. Wang paid the staffing agency, which in turn paid Liu \$5,000 a month.⁵

39. In or around April 2018, Wang instructed Liu to form a corporation called “Save Technology, Inc.” (“Save Technology”) that would be the operating entity for the Investre Network.

40. Wang instructed Liu to name Yang as the sole shareholder of Save Technology.

41. Liu ignored Wang’s instruction, as Plaintiffs would later learn.

⁴ An H1-B Visa is a nonimmigrant Visa which is designed to allow United States employers to employ foreign nationals in specialty occupations in the United States of America for a specified period. People from outside the United States who are looking for employment need to have a H1-B Visa under the Immigration and Nationality Act.

⁵ Wang signed the agreement with the staffing agency on behalf of Bibox Technology.

42. Save Technology was formed by Liu as a British Virgin Islands corporation on May 3, 2018 using funds provided by Captain Capital.

Liu Misappropriates Plaintiffs' Assets

43. One of Liu's primary job responsibilities was administering Plaintiffs' efforts to raise seed capital for the Investre Network.

44. Investors were attracted to the Investre Network because it had been conceived by, and backed by, Wang – a skilled and experienced businessman in the cryptocurrency industry.

45. Indeed, the White Paper, which was designed as the primary promotional document to solicit investors, described the Investre Network as having “strong backing by founding members of existing exchange Bibox.com.” (White Paper at 1)

46. In order to attract investors, Wang instructed Liu to coordinate the construction of the investre.io website (<http://www.investre.io/>), which she did.

47. Liu submitted expense reports to Captain Capital for all expenses that she incurred in connection with her work on the Investre Network, including the construction of the investre.io website.

48. Liu maintained one or more excel spreadsheets tracking her Investre-related expenses, which she would submit to Captain Capital and/or Bibox Ltd. for reimbursement.

49. Plaintiffs reasonably believed that Yang, the owner and operator of Captain Capital, was the sole owner and operator of Save Technology and, in turn, the Investre Network.

50. Between May 2018 and July 2018, Plaintiffs raised approximately \$3,000,000 in seed money for the Investre Network from investors including Plaintiffs.

51. Plaintiffs' invested the following funds in the Investre Network: Bibox Ltd. (\$235,000); Blockwater (\$350,000); Captain Capital (\$171,000) (collectively, "Plaintiffs' Investments").

52. At Plaintiffs' direction, Liu deposited the investment from Bibox Ltd. into digital wallet **0x506ce57a0050ffce5fe9437f606cb1d9db17a7b5** (the "Digital Wallet").⁶

53. Captain Capital's investment of approximately \$171,000 was spent on expenses related to the Investre Network.

54. The Digital Wallet is a "multi-signature" wallet such that the funds therein can only be released with the consent of both Liu and an individual who acts as an advisor to the Investre Network though the use of an individual key, or password, possessed by each of them individually.

55. In addition to her administrative responsibilities in connection with the Investre Network, Liu was also responsible for maintaining certain personal cryptocurrency funds belonging to Wang equivalent to approximately \$670,000 (the "Wang Funds").

56. Upon information and belief, Liu tracked the Wang Funds in an excel spreadsheet titled "Asset_Aires," which she provided to Wang on a monthly basis.

57. Liu was also responsible for maintaining certain cryptocurrency funds belonging to Bibox Ltd. ("Bibox Ltd. Funds"), equivalent to approximately \$509,000.

Liu's Fraud Is Exposed

58. During her brief tenure working for Plaintiffs, Liu performed poorly.

⁶ A digital "wallet" is a software program where cryptocurrency is stored.

59. For example, Liu frequently failed to timely execute token transactions on behalf of Wang and Bibox Ltd. as instructed, which resulted in tokens being traded at a significantly lower price.

60. Liu also failed to timely notify one of Bibox's Ltd.'s clients that their cryptocurrency would be "de-listed" from the exchange due to the client's failure to meet Bibox Ltd.'s quality and control standards.

61. As a result of Liu's poor performance, Wang terminated her employment with Bibox Ltd. on or around July 13, 2018.

62. On or around July 20, 2018, Liu wrote to Bibox Ltd.'s head of human resources that "[Wang] fired me from Bibox last Friday night without any prior notice."

63. After her termination, Wang demanded that Liu return all information, material and funds related to Liu's work, including Plaintiffs' Investments, the Wang Funds, the Bibox Ltd. Funds and the access credentials to the investre.io website (collectively, "Plaintiffs' Property").

64. Believing that she had been terminated without justification, Liu refused to return Plaintiffs' Property and asked Wang to meet in person.

65. Wang and Liu met in person on July 24, 2018, at Financier Patisserie, 35 Cedar St, New York, NY 10005 (the "Meeting").

66. Liu brought an attorney to the Meeting without telling Wang in advance.

67. Wang was unrepresented by counsel at the Meeting.

68. At the Meeting, Liu informed Wang for the first time that she had named herself as the sole member and owner of Bibox Technology and Save Technology, respectively.

69. Liu refused to return Plaintiffs' Property on the grounds that they belonged to Bibox Technology and Save Technology, both of which she claimed ownership and control.

70. Wang rejected Liu's claims of ownership over the entities and ended the meeting.

71. Upon information and belief, in or around July 2018 Liu demanded the equivalent of \$500,000 in cryptocurrency and 2 months of salary (i.e. \$10,000) in exchange for the return of Plaintiffs' Property.

72. By letter, dated August 2, 2018, Wang's counsel demanded that Liu return Plaintiffs' Property and that Liu cease and desist from communicating with current or potential investors in the Investre Network.

73. By letter, dated August 3, 2018, Liu again took the position that *she* was the rightful sole member of Bibox Technology and the owner of Save Technology, and refused to return Plaintiffs' Property or refrain from communicating with Investre Network investors.

74. Although Liu returned to Wang cryptocurrency equivalent to approximately \$159,767.52 on or around August 19, 2018, Liu refused to return the remainder of Plaintiffs' Property.

75. Liu proceeded to alter the investre.io website without authorization by adding her photograph and biography, which falsely identified Liu as the "Business Development Director at Bibox."

76. Liu's LinkedIn profile falsely describes her as "Director of Business Development at Bibox.com."

77. Liu removed any mention of Wang from the website and falsely described *herself* as the founder and CEO of the Investre Network.

78. Liu further altered the Investre.io website without authorization by removing the names, images and biographies of other key members of the Investre Network management team.

79. After Liu's unauthorized alterations to the investre.io website, including her wholesale removal of any reference to Wang, several investors contacted Wang to express concern that he was no longer leading the project and that the Investre Network ICO was fraudulent.

80. On or around August 20, 2018, one investor told Wang that as a result of Liu's alterations to the investre.io website, "a lot of people think the [Investre Network] is a complete scam."

81. Liu contacted, and continues to contact, current and prospective investors in the Investre Network falsely claiming that she is the CEO, founder and manager of the Investre Network.

82. As a result of Liu's refusal to return Plaintiffs' Property and unauthorized seizure of the investre.io website, investors have demanded the return of their investments in the Investre Network, which Liu has ignored.

83. Upon information and belief, Liu has removed cryptocurrency equivalent to approximately \$36,800 from the Digital Wallet and another wallet containing Investre Network investment funds.⁷ Liu's improper transfers are summarized as follows:

⁷ Although the Digital Wallet is a multi-signature wallet, a single key holder is allowed to withdraw a maximum of ten (10) Ethereum a day, or the equivalent of approximately \$2,300, without the consent of the other key holder.

Date	Tokens Removed by Defendant (ETH)	Dollar Equivalent
Oct. 3	10	\$2,300
Oct. 3	10	\$2,300
Oct. 4	10	\$2,300
Oct. 4	10	\$2,300
Oct. 5	10	\$2,300
Oct. 5	10	\$2,300
Oct. 6	10	\$2,300
Oct. 6	10	\$2,300
Oct. 7	10	\$2,300
Oct. 7	10	\$2,300
Oct. 8	10	\$2,300
Oct. 8	10	\$2,300
Oct. 9	10	\$2,300
Oct. 9	10	\$2,300
Oct. 10	10	\$2,300
Oct. 10	10	\$2,300
	TOTAL	\$36,800

84. As a result of Liu fraudulent conduct, the viability of the Investre Network has been destroyed and, with it, Plaintiffs' reputation and credibility in the cryptocurrency investment community has been irrevocably damaged.

85. Plaintiffs' funds misappropriated by Liu are summarized as follows:

Investments in Investre Network		
	Tokens	Dollar Equivalent
Bibox Ltd.	500 Ethereum	\$235,000
Captain Capital	NA	\$171,000
Blockwater	500 Ethereum	\$350,000
		\$756,000
Funds Administered by Liu		
Wang	201,600 (RealChain) 50,000 (Fusion) 300,000 (Bibox) 4,602,424.24 (Traxia) 2,500,000 (DCC) 525 (Ethereum) 1,500,003 (UPP) 25 (Ethereum) 118,428 (QuarkChain) 675,000 (CAR)	\$511,000
Bibox Ltd.	2,078,300 (Trinity) 2,968,750 (Bezant) 7,487,375 (FTM3)	\$509,000
		\$1,020,000
Other		
Bibox Technology (bank account)	NA	\$30,000
	TOTAL	\$1,806,000

AS FOR A FIRST CAUSE OF ACTION
(Fraud)

86. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 85 above as if fully set forth at length herein.

87. Wang instructed Liu to form Bibox Technology and Save Technology with himself as sole managing member and Yang as the sole shareholder, respectively.

88. Liu ignored Wang's instruction and surreptitiously made herself the sole member and owner of Bibox Technology and Save Technology, respectively.

89. Liu intentionally withheld this information from Plaintiffs in order to gain improper access and control of the Investre Network and Plaintiffs' Property.

90. Liu misrepresented and omitted the truth concerning the ownership of Bibox Technology and Save Technology from December 2017 through her termination on July 13, 2018.

91. Liu's misrepresentations and omissions concerning the ownership of Bibox Technology and Save Technology concerned material issues of fact.

92. Liu knew that her misrepresentations and omissions concerning the ownership of Bibox Technology and Save Technology were false.

93. Liu's misrepresentations and omissions were made with the intent to defraud Plaintiffs of their ownership interest in Bibox Technology and Save Technology and, in turn, of the Investre Network.

94. Plaintiffs reasonably relied on Liu's misrepresentations and omissions concerning the ownership of Bibox Technology and Save Technology because Liu was working for Bibox Ltd. at the time she registered the companies, was instructed by Wang to name himself as the sole managing member of Bibox Technology and Yang as the sole shareholder of Save Technology and all expenses related to the Investre Network were paid by Plaintiffs.

95. Plaintiffs have suffered damages resulting from Liu's material misrepresentations and omissions insofar as Liu has improperly seized control of millions of dollars in Plaintiffs'

Property, destroyed the viability of the Investre Network and irrevocably damaged Plaintiffs' reputation and credibility within the cryptocurrency investment community.

AS FOR A SECOND CAUSE OF ACTION
(Conversion)

96. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 95 above as if fully set forth at length herein.

97. Wang and Bibox Ltd. had ownership, possession and control over cryptocurrency equivalent to approximately \$670,076.80 and \$509,683.45, respectively, which they entrusted to Liu to hold for their benefit (the Wang Funds and Bibox Ltd. Funds).

98. Bibox Ltd., Blockwater and Captain Capital had ownership, possession and control over cryptocurrency and other funds equivalent to approximately \$756,000, which they entrusted to Liu to hold for their benefit as investments in the Investre Network (Plaintiffs' Investments).

99. Liu has refused to return the Wang Funds, Bibox Ltd. Funds and Plaintiffs' Investments and exercises unauthorized dominion over them to the exclusion of Plaintiffs' rights therein.

100. The Wang Funds, Bibox Ltd. Funds and Plaintiffs' Investments are specific and identifiable things.

AS FOR A THIRD CAUSE OF ACTION
(Unjust Enrichment)

101. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 100 above as if fully set forth at length herein.

102. Liu has been enriched by improperly seizing Plaintiffs Property.

103. Liu has been enriched at Plaintiffs' expense because Plaintiffs are the rightful owners of Plaintiffs' Property.

104. In light of Liu's fraudulent scheme, it would be against equity and good conscience to permit her to retain Plaintiffs' Property.

AS FOR A FOURTH CAUSE OF ACTION
(Breach of Contract)

105. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 104 above as if fully set forth at length herein.

106. Wang and Bibox Ltd. entered into a valid agreement with Liu whereby Liu agreed to (i) form Bibox Technology and Save Technology with Wang as the sole managing member of Bibox Technology and Yang as the sole shareholder of Save Technology; (ii) maintain Plaintiffs' Investments, the Wang Funds and the Bibox Ltd. Funds; and (iii) administer the investre.io website on behalf of Plaintiffs.

107. Wang and Bibox Ltd. complied with all of their obligations under the agreement with Liu, including compensating Liu \$5,000 a month through the staffing agency and reimbursing Liu for all expenses incurred in connection with the Investre Network.

108. Liu materially breached her obligations under the agreement by (i) fraudulently and surreptitiously naming herself as the sole member and shareholder of Bibox Technology and Save Technology, respectively; (ii) misappropriating Plaintiffs' Investments, the Wang Funds and the Bibox Ltd. Funds; and (iii) misappropriating and modifying, without authorization, the investre.io website.

109. As a direct and proximate result of Liu's breaches, Plaintiffs have sustained damages in an amount to be proven at trial including the value of Plaintiffs' Property, the

amounts Plaintiffs have and will be required to expend to remedy Liu's seizure of the Investre Network, lost profits due to the destruction of the Investre Network directly attributable to Defendant's material breaches of the agreement and damage to Plaintiffs' reputation and credibility in the cryptocurrency investment community.

AS FOR A FIFTH CAUSE OF ACTION
(Unfair Competition)

110. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 109 above as if fully set forth at length herein.

111. Liu misappropriated a commercial advantage belonging to Plaintiffs by surreptitiously and fraudulently naming herself as sole member and owner of Bibox Technology and Save Technology, respectively, in order to seize control of the Investre Network, including the Plaintiffs' Investments and the investre.io website.

112. Liu misappropriated the business-related labors and expenditures of Plaintiffs, who funded the operations of Bibox Technology and Save Technology (including their corporate registrations), the investre.io website and the Investre Network.

113. Liu's fraudulent and wrongful seizure was in bad faith.

114. Liu benefited from her fraudulent and wrongful seizure.

115. As a direct and proximate result of Liu's unfair competition, Plaintiffs have sustained damages in an amount to be proven at trial including the value of Plaintiffs' Investments, the amounts Plaintiffs have and will be required to expend to remedy Liu's seizure of the Investre Network, lost profits due to the destruction of the Investre Network directly attributable to Liu's unfair competition and damage to Plaintiffs' reputation and credibility in the cryptocurrency investment community.

AS FOR A SIXTH CAUSE OF ACTION
(Faithless Servant)

116. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 115 above as if fully set forth at length herein.

117. Liu was an agent for Wang and Bibox Ltd. and owed to them a duty of loyalty.

118. As set forth above, Liu acted disloyally to Wang and Bibox Ltd. by surreptitiously and fraudulently naming herself as sole member and owner of Bibox Technology and Save Technology, respectively, in order to seize control of Plaintiffs' Property.

119. As a result of Liu's disloyal conduct, Wang and Bibox Ltd. are entitled to recover all compensation paid to Liu during the period of her disloyalty (i.e. December 19, 2017 through July 13, 2018).

AS FOR A SEVENTH CAUSE OF ACTION
(Tortious Interference with Business Relations)

120. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 119 above as if fully set forth at length herein.

121. As set forth above, Plaintiffs had business relations with investors and prospective investors in the Investre Network.

122. Liu interfered with those relations by wrongfully seizing control of the Investre Network, the investors' funds in the Investre Network and the investre.io website, and by making material misrepresentations to investors both directly and through the investre.io website.

123. Liu used dishonest, unfair, improper and fraudulent means to interfere with Plaintiffs' business relations.

124. Liu's interference has injured Plaintiffs' business relations insofar as the viability of the Investre Network has been jeopardized and Plaintiffs' reputation and credibility have been damaged in the eyes of investors.

AS FOR AN EIGHTH CAUSE OF ACTION
(Constructive Trust)

125. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 124 above as if fully set forth at length herein.

126. Liu had a fiduciary and confidential relationship with Plaintiffs.

127. Liu promised to hold Plaintiffs' Investments, the Wang Funds and the Bibox Ltd. Funds for the benefit of Plaintiffs.

128. Plaintiffs transferred the Plaintiffs' Investments, the Wang Funds and the Bibox Ltd. Funds to Liu and Save Technology in reliance on Liu's promise.

129. Liu breached her promise by surreptitiously naming herself as the sole member and owner of Bibox Technology and Save Technology, respectively, and by misappropriating Plaintiffs' Investments, the Wang Funds and the Bibox Ltd. Funds.

130. Liu was unjustly enriched as a result of her breach of her promise in an amount to be proven at trial.

AS FOR AN NINTH CAUSE OF ACTION
(Declaratory Judgment)

131. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 130 above as if fully set forth at length herein.

132. Liu claims that she is the sole member and owner of Bibox Technology and Save Technology, respectively.

133. Plaintiffs claim that Liu had no authority to name herself the sole member and owner of Bibox Technology and Save Technology, respectively, and that they instructed Liu to name Wang as the sole managing member of Bibox Technology and Yang as the sole shareholder of Save Technology

134. In light of the foregoing, an actual and justiciable controversy exists between the parties as to the rightful membership and ownership interests in BiBox Technology and Save Technology.

135. Plaintiffs are entitled to a declaration that (i) Wang is the sole member of Bibox Technology and (ii) Yang is the owner of Save Technology.

AS FOR AN TENTH CAUSE OF ACTION
(Permanent Injunction)

136. Plaintiffs repeat and reallege the allegations in Paragraphs 1 through 135 above as if fully set forth at length herein.

137. Defendant surreptitiously and fraudulently named herself as sole member and owner of Bibox Technology and Save Technology, respectively.

138. Liu had no authority to name herself the sole member and owner of Bibox Technology and Save Technology, respectively, as Plaintiffs instructed Liu to name Wang as the sole managing member of Bibox Technology and Yang as the sole shareholder of Save Technology

139. Plaintiffs will suffer irreparable harm if ownership and control of Bibox Technology and Save Technology remain with Liu as Plaintiffs will have no ability to exercise ownership and control over these entities, which rightfully belong to them.

140. Plaintiffs have no adequate remedy at law.

141. Based on the foregoing, Plaintiffs are entitled to a judgment compelling Defendant to transfer ownership and control of Bibox Technology and Save Technology to Wang and Yang, respectively.

WHEREFORE, Plaintiffs demand judgment against Defendant as follows:

- A. That it be declared that Wang is the sole managing member of Bibox Technology;
- B. That it be declared that Yang is the sole shareholder of Save Technology;
- C. That Defendant be ordered to transfer ownership and control of Bibox Technology and Save Technology to Wang and Yang, respectively;
- D. That Plaintiffs be awarded damages sustained by Defendant's wrongful conduct in an amount to be proven at trial including the value of Plaintiffs' Property, the amounts Plaintiffs have and will be required to expend to remedy Liu's seizure of the Investre Network, lost profits due to the destruction of the Investre Network directly attributable to Liu's unfair competition and damage to Plaintiffs' reputation and credibility in the cryptocurrency investment community.
- E. That the Court grant Plaintiffs such other relief as it deems just, proper and equitable.

DATED: New York, New York
October 10, 2018

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