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PRESS RELEASE

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PUBLIC WARNING – QS INTERNATIONAL LIMITED

HAMILTON, BERMUDA – On 6 June 2020, the Bermuda Monetary Authority (the Authority) observed that QS International Limited on its webpage, www.qsfingold.com, falsely claimed that it had been licensed by the Authority as an Investment Business and a Digital Asset Business.

The Authority wishes to advise the public that QS International Limited has not been granted a licence to conduct investment business or digital asset business and that the above-listed activities do not qualify for exemptions from the licence requirement. QS International Limited is not regulated, authorised or licensed by the Authority.

Conducting business with unregulated entities carries increased risk for potential investors, especially when dealing with entities which make false statements in their promotional material. Anyone who conducts business with this entity does so at his or her own risk.

The Authority also reminds the public that it is an offence under section 12 of the Investment Business Act 2003 to conduct investment business without a licence. It is also an offence under section 10 of the Digital Asset Business Act 2018 to conduct digital asset business without a licence.

The Authority maintains a warning list to inform the public, maximise the deterrent effect and ensure the transparency of the Authority's decision-making. QS International Limited has been added to the warning list of unauthorised firms and individuals, which can be found at www.bma.bm/warning-list.

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