



Republic of the Philippines
Securities and Exchange Commission
SEC Bldg. EDSA, Greenhills, Mandaluyong City

SEC PRESS RELEASE

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SEC: DOJ LOOKOUT BULLETIN FOR EMGOLDEX CONSPIRATORS

SEC has requested the Department of Justice (DOJ) for the issuance of a Lookout Bulletin Order (LBO) on 9 November 2015, against the individual suspects involved in the global EmGoldex scam namely Mr. Kevin Miranda, Mr. Ryan Manuit, Mr. Charles Juiz Padilla, Mr. Raahbel Ymas, Mr. John Rafael Calicdan, Mr. Jove Cajita, and Mr. Paul Alviar for violations of Sections 8.1 and 28 of the Securities Regulation Code (SRC) for selling or offering for sale or distribution unregistered securities to the public and without a license, respectively.

Most of the abovenamed suspects were the incorporators of Prosperous Infinite Philippines Holdings Corp. (PIPHC) which was registered sometime in August 2015 to aid and assist Global InterGold (GIG) investors who were unable to obtain a return on their investments. The Commission maintains that both EmGoldex and GIG are not SEC-registered corporations.

The DOJ issues an LBO for close monitoring of those criminally charged. The Bureau of Immigration (BI) then implements the same and issues an Alert Bulletin (AB) for further monitoring of suspects in the event that they pass thru immigration counters in any of our international airports and/or seaports. Considering the gravity of the offense and the impossible penalty provided under Section 73 of the SRC, there is a real danger that the respondents may flee the country to avoid criminal liability. Each violation of the SRC is punishable, upon conviction, with a fine of not more than PhP 5 Million or imprisonment of 7-21 years, or both. Crimes committed in cyberspace and through the use of Information and Communication Technologies (ICT) also carry a higher penalty as provided under the Cybercrime Prevention Act of 2012.

SEC Chairperson Teresita J. Herbosa stressed that the SEC's primary mission is to warn and protect Filipino investors, including Overseas Filipino Workers (OFWs) that fall victim to these investments scams. According to Chairperson Herbosa, the Commission, in its dedication to protect and serve the needs of Filipino investors, is ready to receive and assist victims, including OFWs, with their affidavits.



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The Philippine economy under the Aquino administration remains as one of the top investment destinations in South East Asia. With the Aquino administration's focus on anti-corruption and good governance reforms, the SEC aims to push for greater financial transparency and disclosure to its clients, and further mitigate the legal, financial, and reputational harm of corruption on Philippine investments.

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