GOVERNMENT OF THE VIRGIN ISLANDS

PRESS RELEASE

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Government of the Virgin Islands Issues Update on Actions Related to The Prince Group

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As the international investigation into The Prince Group and connected entities continues, the relevant BVI competent authorities have been working to take all appropriate actions. This follows collaboration between UK and BVI authorities, including the sharing of essential beneficial ownership information, which assisted in the application of sanctions.

On 9th January 2026, before the Honourable Justice Abbas Mithani, the BVI Court granted ex parte orders for the appointment of Paul Pretlove, James Drury and David Standish from the international advisory firm Interpath as joint provisional liquidators over 28 Prince Group entities registered in BVI that were connected to recent UK and US sanctions designations (and a further two companies named in the verified complaint in rem filed by the United States of America on 14 October 2025). The Orders were made following the hearing of applications by the Attorney

General on the grounds that it was just and equitable and in the public interest that provisional liquidators be appointed over the entities.

The Orders allow the joint provisional liquidators, as court-appointed officers, to take control of the entities, carry out a full investigation of their affairs and use the tools available to them to trace, secure and preserve their assets.

The Attorney General was represented at the hearing by Mr. Paul Dennis, K.C., Mrs. Nadine Whyte Laing and Ms. Koya Ryan of the law firm, O'Neal Webster.

The relevant BVI competent authorities continue to work closely with our international partners to address any evidence of apparent criminality connected to BVI registered entities and will not hesitate to use all the powers and mechanisms available to continue to combat all forms of illicit finance and ensure the BVI retains its status as a trusted, leading international financial centre.

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