

Exhibit 2

Press Release

SEC Secures Emergency Relief to Protect Binance.US Customers' Assets

Order ensures platform customers can continue to withdraw their assets

FOR IMMEDIATE RELEASE

2023-110

Washington D.C., June 17, 2023 — The Securities and Exchange Commission today secured emergency relief in which the all the defendants in [its litigation](#) against Binance Holdings Limited, BAM Management US Holdings Inc., BAM Trading Services Inc., and Changpeng Zhao agreed to repatriate to the United States assets held for the benefit of customers of the Binance.US crypto trading platform. The order from the United States District Court for the District of Columbia also prohibits defendants BAM Trading Services Inc. and BAM Management US Holdings, Inc. (together, “BAM”) from spending corporate assets other than in the ordinary course of business. The order helps ensure that Binance.US customers are permitted to withdraw their assets from the platform and that those assets that remain on the platform are protected and remain in the United States through the resolution of the SEC’s pending litigation against Binance Holdings Ltd., BAM, and their founder, Zhao.

“Given that Changpeng Zhao and Binance have control of the platforms’ customers’ assets and have been able to commingle customer assets or divert customer assets as they please, as we have alleged, these prohibitions are essential to protecting investor assets,” said Gurbir S. Grewal, Director of the SEC’s Division of Enforcement. “Further, we ensured that U.S. customers will be able to withdraw their assets from the platform while we work to resolve the alleged underlying misconduct and hold Zhao and the Binance entities accountable for their alleged securities law violations.”

Specifically, the order (1) requires all of the defendants to repatriate to the United States assets held for the benefit of BAM’s U.S. customers; (2) requires BAM to maintain U.S. customer assets in the United States for the duration of the litigation and to facilitate customer withdrawals; (3) expressly prohibits BAM from transferring any assets or funds, or from providing control over such assets or funds, to co-defendants Binance Holdings Limited, Changpeng Zhao, or their affiliates; (4) restricts BAM from spending assets or funds except for ordinary course business expenses and requires BAM to provide the SEC with oversight over such expenses; (5) prohibits all of the defendants from destroying records; (6) requires all of the defendants to submit expedited sworn accountings of certain assets to the SEC; and (7) requires all of the defendants to submit to expedited discovery by the SEC on the custody and security of customer assets.

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[Related Materials](#)

- Consent Order