

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Administrative Proceedings Rulings  
Release No. 5093 / September 25, 2017

Administrative Proceeding  
File No. 3-18152

In the Matter of

**China Precision Steel, Inc., and  
Golden River Resources Corp.**

**Order Postponing Hearing**

On September 5, 2017, the Securities and Exchange Commission issued an order instituting proceedings (OIP) pursuant to Section 12(j) of the Securities Exchange Act of 1934, alleging that Respondents have securities registered with the Commission and are delinquent in their periodic filings. A hearing is currently scheduled for September 29, 2017.

In a service declaration submitted on September 25, 2017, the Division of Enforcement stated that the OIP was mailed to China Precision Steel, Inc., at the address in Hong Kong listed on its most recent filing with the Commission. Hong Kong, a special administrative region of China, does not object to service through postal channels under Article 10(a) of the Hague Convention on Service Abroad of Judicial and Extrajudicial Documents. *See* Special Administrative Region of Hong Kong, Questionnaire of July 2008 relating to the Hague Convention of 15 November 1965 on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters 26, <https://assets.hcch.net/upload/wop/2008hongkong14.pdf>; *see* Table Reflecting Applicability of Articles 8(2), 10(a)(b) and (c), 15(2) and 16(3) of the Hague Service Convention 3 (Dec. 2015), <https://assets.hcch.net/docs/6365f76b-22b3-4bac-82ea-395bf75b2254.pdf>; *TracFone Wireless, Inc. v. Unlimited PCS Inc.*, 279 F.R.D. 626, 630 (S.D. Fla. 2012). Under these circumstances, the Commission's Rules of Practice permit service by mail to a company in Hong Kong. *See* 17 C.F.R. § 201.141(a)(iv)(A). China Precision was therefore served with the OIP on September 14, 2017—the date that delivery was attempted. 17 C.F.R. § 201.141(a)(ii). Its answer is due by September 27, 2017. *See* OIP at 3; 17 C.F.R. §§ 201.160(b), .220(b).

Earlier, on September 11, 2017, the Division filed a declaration stating that it served the OIP on The Prentice-Hall Corporation System, Inc., Golden River Resources Corp.'s registered agent. The OIP, however, alleges that Golden River is a void Delaware corporation. OIP at 2. Given Golden River's purported status, it is unclear whether its registered agent is still authorized to receive service on its behalf. *See Int'l Pulp Equip. Co. v. St. Regis Kraft Co.*, 54 F. Supp. 745, 748 (D. Del. 1944) ("It is Delaware law that, after a corporate dissolution, absent a statutory provision, the agency relationship between the corporation, as principal, and its local resident agent, as agent, ceases; and the latter is no longer possessed of powers to act for its principal.").

Accordingly, I ORDER the Division to supplement its September 11 declaration by any one of the following methods: (1) filing a letter explaining why service on the registered agent is proper in this case; (2) providing evidence that Golden River is a void corporation with no Delaware agent, director, or officer upon whom service can be made, and serving the Delaware Secretary of State on the company's behalf. *See Del. Code Ann. tit. 8, § 321(b); Int'l Pulp Equip. Co.*, 54 F. Supp. at 748-49; or (3) serving Golden River in any other manner valid under the Commission's Rules of Practice.

I FURTHER ORDER that the hearing currently scheduled for September 29, 2017, is POSTPONED.

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Jason S. Patil  
Administrative Law Judge