

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING

File No. 3-22554

In the Matter of

the Registration Statement of

**HORIZON THREAD (PTY) LTD,
2 Solomon Street, Summerstrand, Port
Elizabeth Eastern Cape 6001, South
Africa,**

Respondent.

**STATUS REPORT AND
MOTION TO POSTPONE
PUBLIC HEARING**

The Division of Enforcement (the “Division”), pursuant to Securities and Exchange Commission (“Commission”) Rule of Practice 161 [17 C.F.R. § 201.161], respectfully moves the Commission for an order postponing for 21 days the public hearing in this proceeding. In support of the motion, the Division states as follows:

1. On November 10, 2025, the Commission issued an Order Fixing Time and Place of Public Hearing and Instituting Administrative Proceedings Pursuant to Section 8(d) of the Securities Act of 1933 (the “Order”) against Horizon Thread (PTY) Ltd (“Respondent”), a foreign corporation headquartered in Gqeberha, South Africa.
2. The Order set a public hearing in this proceeding to determine whether a stop order should issue suspending the effectiveness of Respondent’s registration statement, filed with the Commission October 22, 2025, on Form F-1 (the “Registration Statement”) for November 25, 2025.
3. In addition to the deficiencies detailed in the Order, Respondent’s Registration Statement failed to identify Respondent’s agent for service of process in the United States. Instead, the Registration Statement designated as Respondent’s agent its Chairperson and Director, Yuting Bai (the “Designated Agent”), and listed a contact address in South Africa, a South African telephone number, and a Gmail email address.
4. On November 13, 2025, Division counsel sent by email a courtesy copy of the Order to the Designated Agent at the provided Gmail email address. In the transmittal email, Division counsel requested that Respondent confirm receipt and state whether Respondent consents to waive formal service of the Order. Division counsel has received no response to this email.

5. On November 14, 2025, the Commission's Office of the Secretary sent the Order to the Designated Agent by international registered mail addressed to the South African address listed in the Registration Statement. The Office of the Secretary also sent a courtesy copy by email to the Designated Agent at the provided Gmail email address. The Office of the Secretary has received no response to this email.

6. On November 17, 2025, Division counsel placed an unanswered telephone call to the Designated Agent at the South African telephone number listed in the Registration Statement. Division counsel left a voicemail for the Designated Agent requesting a return telephone call. Division counsel has received no response to this telephone call.

7. On November 18, 2025, Division counsel again sent by email a courtesy copy of the Order to the Designated Agent, this time to a different Gmail email address that Respondent provided to the Commission in an application for access to the Commission's EDGAR filing system. In the transmittal email, Division counsel again requested that Respondent confirm receipt and state whether Respondent consents to waive formal service of the Order. Division counsel has received no response to this email.

8. Notwithstanding these efforts, the Division has been unable to personally serve Respondent with the Order, as required by Section 8(d) of the Securities Act and Commission Rule of Practice 141(a)(2)(v) [17 C.F.R. § 201.141(a)(2)(v)]. Because Respondent has not designated an agent for service of process in the United States, the Division requires an additional 21 days to effect personal service under Commission Rule of Practice 141(a)(2)(v). As a result, the Commission does not expect to complete service before the hearing scheduled for November 25, 2025.

9. On November 20, 2025, Respondent filed with the Commission an amendment to the Registration Statement (the "Delaying Amendment") delaying its effective date until Respondent "shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act . . . or until the registration statement shall become effective on such date as the Commission acting pursuant to said section 8(a), may determine."

10. The Division is reviewing the Delaying Amendment to determine its effect on this proceeding.

11. The Division therefore respectfully moves for a postponement of the hearing for 21 days until December 16, 2025. The Division will provide a status update no later than December 12, 2025, regarding the status of personal service and the effect of the Delaying Amendment on this proceeding.

November 20, 2025

Respectfully submitted,

/s/ James P. Connor

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CERTIFICATE OF SERVICE

I hereby certify that on November 20, 2025, I caused the foregoing document, STATUS REPORT AND MOTION TO POSTPONE PUBLIC HEARING, to be served in the manner set forth below:

Via eFap: Office of the Secretary

Via email to: Yuting Bai, Chairperson and Director, Horizon Thread (PTY) Ltd, at



Via international registered mail to: Yuting Bai, Chairperson and Director, Horizon Thread (PTY) Ltd, 2 Solomon Street, Summerstrand Port Elizabeth, Eastern Cape 6001 South Africa

By: /s/ James P. Connor
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