

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.

JOINT STATUS REPORT AND MOTION TO POSTPONE PROCEEDING

The Division of Enforcement (“Division”) and Respondent Horizon Thread (PTY) Ltd (“Respondent”) jointly submit this status report pursuant to the Postponement Order issued by the Chief Administrative Law Judge on December 9, 2025, and move to postpone all deadlines in this proceeding for another 60 days to enable Respondent to cure all remaining deficiencies in its second amended registration statement, filed February 9, 2026 (the “Second Amended Registration Statement”).¹

1. On December 8, 2025, the parties filed a “Joint Status Report and Motion to Stay the Proceedings” (the “Joint Motion”) seeking to adjourn for 60 days the previously scheduled stop-order hearing to permit Respondent to amend its registration statement to cure certain deficiencies.

2. In the parties’ Joint Motion, Respondent expressly acknowledged that its registration statement, initially filed on October 22, 2025 and amended November 20, 2025, “fail[ed] to comply

¹ Although Respondent sent by email the amended registration statement to undersigned counsel for the Division of Enforcement on February 6, 2026, Respondent did not successfully file the registration with the Commission via EDGAR until February 9, 2026.

with the requirements of the Securities Act of 1933, the related rules and regulations, and the requirements of Form F-1 because, among other things, the Registration Statement [did] not include the required financial statements as outlined in the Division of Corporation Finance's serious deficiency letter, issued on October 29, 2025." Joint Motion ¶ 2.

3. Respondent further represented that "it intend[ed] to amend the Registration Statement to address the deficiencies" and agreed not to "file any amendment to remove the Delaying Amendment or otherwise seek to accelerate the effective date of the Registration Statement until Commission staff in the Division of Corporation Finance have informed the Respondent that it has no further comments." Joint Motion ¶ 3.

4. In reliance on Respondent's acknowledgement, representation and agreement, the parties requested that the hearing in this proceeding and all associated deadlines be postponed for 60 days, or until Respondent cures all deficiencies in its registration statement. Joint Motion ¶ 4.

5. On December 9, 2025, the Chief Administrative Law Judge granted the parties' Joint Motion and ordered the parties to file a joint status update on or before February 9, 2026.

6. On February 9, 2026, Respondent filed the Second Amended Registration Statement on Form F-1.

7. Division staff notes and Respondent hereby acknowledges that the Second Amended Registration Statement fails to address the deficiencies outlined in the Division of Corporation Finance's serious deficiency letter, issued on October 29, 2025, because, among other things, the Second Amended Registration Statement still does not include the required financial statements. Moreover, Respondent acknowledges that the Second Amended Registration Statement is deficient because it is not signed by Respondent or any of its officers or directors.

8. Respondent therefore acknowledges that the Second Amended Registration Statement fails to comply with the requirements of the Securities Act of 1933, the related rules and

regulations, and the requirements of Form F-1, and as such has not and will not become effective until all remaining deficiencies have been addressed and Commission staff in the Division of Corporation Finance have informed the Respondent that it has no further comments. Respondent further acknowledges that any amendment must include audited financial statements and must be signed by the registrant, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer, at least a majority of the board of directors or persons performing similar functions, and its authorized representative in the United States.

9. Respondent again represents that it intends to amend the Second Amended Registration Statement to address the deficiencies, and hereby renews its agreement not to file any amendment to remove the Delaying Amendment or otherwise seek to accelerate the effective date of the Second Amended Registration Statement until Commission staff in the Division of Corporation Finance have informed the Respondent that it has no further comments.

10. Respondent further agrees to file with the Commission any amendment(s) to its registration statement *at least one week before the deadline for submission of any future status report* in this proceeding to enable Commission staff to review such amendment(s) in advance of any further filings that may be ordered.

11. In reliance on Respondent's foregoing acknowledgements, representations and agreements, the parties request that this matter be postponed for an additional 60 days to enable Respondent to cure all deficiencies in the Second Amended Registration Statement or formally withdraw the Second Amended Registration Statement.

12. Should Respondent amend the Registration Statement to remove the Delaying Amendment or seek to accelerate the effectiveness of the Registration Statement notwithstanding its agreement to the contrary, the Division will request that a hearing be set within 15 days, pursuant to Section 8(d) of the Securities Act of 1933 [15 U.S.C. § 77h(d)].

For the foregoing reasons, the parties respectfully request that all deadlines in this proceeding be postponed for an additional 60 days for good cause, namely to allow Respondent to address the deficiencies in the Second Amended Registration Statement, thereby conserving Commission resources.

Respectfully submitted,


Date: February 9, 2026

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Adam B. Gottlieb
Securities and Exchange Commission
Division of Enforcement
100 F Street NE
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Date: February 9, 2026

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Certificate of Service

In accordance with Rules of Practice 150 and 151 [17 C.F.R. §§ 201.150 & .151], I certify that a copy of the parties' "Joint Status Report and Motion to Postpone Proceeding" was served on the Respondent on February 9, 2026, via email at the email address indicated below:

Horizon Thread (PTY) Ltd
Yuting Bai, CEO
[REDACTED]

/s/ Adam B. Gottlieb

Adam B. Gottlieb
Senior Counsel
Securities and Exchange Commission
Division of Enforcement