

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90214 / October 16, 2020

Admin. Proc. File No. 3-19263

In the Matter of

AFRICA GROWTH CORPORATION AND GOLD
DYNAMICS CORP.

ORDER TO SHOW CAUSE

The Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings (“OIP”) on July 23, 2019, pursuant to Section 12(j) of the Securities Exchange Act of 1934, against Gold Dynamics Corp. (“Respondent”).¹

On August 22, 2019, the Division of Enforcement filed the Declaration of Gina Joyce, which states that service of the OIP was made on Gold Dynamics on July 25, 2019, pursuant to Rule 141(a)(2)(ii) of the Commission’s Rules of Practice.² On November 5, 2019, the Division filed a motion requesting that the Commission find Respondent in default for not filing an answer and that it revoke the registration of each class of its securities based on the record and the allegations in the OIP.³

¹ *Africa Growth Corp.*, Exchange Act Release No. 86438, 2019 WL 3322066 (July 23, 2019). The OIP also instituted proceedings against Africa Growth Corporation, which previously settled with the Commission. *Africa Growth Corp.*, Exchange Act Release No. 86814, 2019 WL 4135412 (Aug. 29, 2019).

² 17 C.F.R. § 201.141(a)(2)(ii).

³ The Division’s motion for default was filed before the Commission’s recent guidance that “it typically should *not* be necessary for the Division to file motions for default in Section 12(j) proceedings unless it wishes to adduce evidence of new or changed circumstances, to otherwise supplement the record beyond the allegations in the OIP, or to request that the Commission afford expedited consideration to a matter.” *NXChain, Inc.*, Exchange Act Release No. 87652, 2019 WL 6528959, at *2 n.15 (Dec. 3, 2019) (emphasis added).

As stated in the OIP, Respondent's answer was required to be filed within ten days of service of the OIP.⁴ As of the date of this order, Respondent has not filed an answer. Nor has Respondent filed an opposition to the Division's motion for default. The prehearing conference and the hearing are thus continued indefinitely.

Accordingly, Respondent is ORDERED to SHOW CAUSE by October 30, 2020, why the registrations of its securities should not be revoked by default due to its failure to file an answer, to respond to the Division's motion for default, and to otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without holding a public hearing.

If Respondent fails to respond to this order to show cause, it may be deemed in default, the proceeding may be determined against it, and its securities may be revoked.⁵ Upon review of the filings in response to this order, the Commission will either direct further proceedings by subsequent order or issue a final order resolving the matter.

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission parties to the extent possible shall submit all filings electronically at apfilings@sec.gov.⁶

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

⁴ *Africa Growth Corp.*, 2019 WL 3322066, at *2; Rules of Practice 151(a), 160(b), 220(b), 17 C.F.R. §§ 201.151(a), 160(b), .220(b).

⁵ Rules of Practice 155, 180, 17 C.F.R. § 201.155, .180; *see Africa Growth Corp.*, 2019 WL 3322066, at *2 ("If Respondents fail to file the directed Answers, . . . [they] may be deemed in default and the proceedings may be determined against them . . ."). The failure to timely oppose a dispositive motion is also a basis for a finding of default. *See* Rules of Practice 155(a)(2), 180(c), 17 C.F.R. § 201.155(a)(2), .180(c); *see, e.g., Benham Halali*, Exchange Act Release No. 79722, 2017 WL 24498, at *3 n.12 (Jan. 3, 2017).

⁶ *See Pending Administrative Proceedings*, Exchange Act Release No. 88415, <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.