

Citation: 2023 BCSECCOM 494

## Notice of Hearing

**Tajkarim Mohamed, Lacie Holdings Limited,  
Space Cloud Empire Limited, formerly known as CE Star Holdings Limited,  
(together, the Mohamed Group) and**

**Aly Ismail, NH Transcendental Business Solutions Inc.,  
Green Stream Botanicals Corp.,  
(together, the Ismail Group)**

**(collectively, the Respondents)**

### **Section 161 of the *Securities Act*, RSBC 1996, c. 418**

- ¶ 1 The British Columbia Securities Commission (Commission) will hold a hearing (Hearing) at which the Executive Director will tender evidence, make submissions and apply for orders against the Respondents under sections 161, 162 and 174 of the *Securities Act*, RSBC 1996, c. 418 (the Act), based on the following facts:

#### **Summary**

1. Tajkarim Mohamed (Mohamed) and Aly Ismail (Ismail), personally and through corporate entities, engaged in unregistered trading of two issuers' securities without any applicable exemptions.
2. In total, the Mohamed Group and the Ismail Group acted in furtherance of trades of approximately \$12.2 million worth of securities, for which they received approximately \$1 million in finder's fees.
3. By engaging in this conduct, the Mohamed Group and the Ismail Group contravened section 34(a) of the Act.
4. Mohamed and Ismail authorized, permitted or acquiesced in the contraventions of the corporate respondents and therefore, by virtue of section 168.2 of the Act, they contravened the same provisions.

#### **Background**

5. Lacie Holdings Limited (Lacie) was a Hong Kong company incorporated on December 18, 2013 with company number 2014245 and dissolved on October 22, 2021. It was not registered in British Columbia.

6. Space Cloud Empire Limited, formerly known as CE Star Holdings Limited (CE Star) was a Hong Kong company incorporated on September 30, 2010 and dissolved on February 26, 2021. It was not registered in British Columbia.
7. Mohamed resides in North Vancouver, British Columbia. He was:
  - a) from December 18, 2013 to October 22, 2021, the sole director of Lacie;
  - b) the CEO of CE Star; and
  - c) a sole proprietor of a holding company (Holding) that received the finder's fees for the distributions made through CE Star. Holding is not a respondent.
8. NH Transcendental Business Solutions Inc. (NHT) was an Alberta company incorporated on January 7, 2013 and extra-provincially registered in British Columbia on the same date. Its registration was cancelled on July 2, 2023.
9. Green Stream Botanicals Corp. (GSB) is a Canada Federal company incorporated on October 1, 2018 and extra-provincially registered in British Columbia on October 31, 2018.
10. At the time of the misconduct, Ismail resided in Revelstoke, British Columbia. He represented himself as a co-founder and Director, Business Development of NHT and the founder and Vice President, Business Development of GSB.

## **Misconduct**

### ***Unregistered trading – the Mohamed Group and the Ismail Group***

11. Mohamed, personally and through Lacie and CE Star, entered into several finder's fee agreements with related Issuers A and B, under which the issuers would pay the Mohamed Group finder's fees to introduce investors.
12. Mohamed partnered with Ismail to introduce investors to Issuer A and split the finder's fees.
13. Ismail, through NHT, entered into a finder's fee agreement with Issuer B.
14. Mohamed, directly and through Lacie and CE Star, and Ismail, directly and through NHT and GSB, engaged in acts in furtherance of trades of securities of Issuers A and B including by referring prospective investors, facilitating investments and acting as intermediaries.
15. The Mohamed Group's acts resulted in 65 distributions of securities of Issuer A, for proceeds of approximately \$11.8 million, and 1 distribution of securities of

Issuer B, for proceeds of \$200,000, between January 26, 2018 and June 15, 2020.

16. The Ismail Group's acts resulted in 48 distributions of securities of Issuer A, for proceeds of approximately \$3.1 million, and 3 distributions of securities of Issuer B, for proceeds of \$190,000, between January 26, 2018 and October 22, 2018.
17. The Mohamed Group and the Ismail Group expected to be, and were, compensated for their activities:
  - a) The Mohamed Group received approximately \$758,820 in cash and shares directly and through Holding;
  - b) The Ismail Group received approximately \$283,226 in cash and shares, and 38,000 warrants that were not exercised.
18. The Mohamed Group and the Ismail Group were not registered under the Act in any capacity, and no exemptions applied to their acts in furtherance of trades in the Issuers.

### ***Contraventions of the Act***

19. By engaging in the conduct outlined in this Notice of Hearing, the Mohamed Group and the Ismail Group contravened section 34(a) of the Act.
20. As a director of Lacie and the CEO of CE Star, Mohamed authorized, permitted or acquiesced in the contraventions of section 34(a) of the Act by those corporate respondents and therefore, by virtue of section 168.2 of the Act, he also contravened section 34(a).
21. As a co-founder and Director, Business Development of NHT and the founder and Vice President, Business Development of GSB, Ismail authorized, permitted or acquiesced in the contraventions of section 34(a) of the Act by those corporate respondents and therefore, by virtue of section 168.2 of the Act, he also contravened section 34(a).

### **Hearing Process**

- ¶ 2 The Respondents or their counsel are required to attend at the 12th Floor Hearing Room, 701 West Georgia Street, Vancouver, British Columbia, on **Wednesday, December 13, 2023, at 9 a.m.** if they wish to be heard before the Commission sets a date for the Hearing. Relevant information gathered by Commission Staff in the investigation of this matter will be disclosed to the Respondent upon request to the Executive Director.

- ¶ 3 At the Hearing, the Respondents may be represented by counsel, make submissions and tender evidence. The Respondents are requested to advise the Commission of their intention to attend the Hearing by informing the Hearing Office at PO Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, BC V7Y 1L2 phone: (604) 899-6500; email: [hearingoffice@bcsc.bc.ca](mailto:hearingoffice@bcsc.bc.ca).
- ¶ 4 If the Respondents or their counsel do not appear at the Hearing, the Executive Director may apply to have questions of liability and sanction heard at the same time. Determinations adverse to the Respondents may be made in their absence.
- ¶ 5 Orders made against the Respondents in this matter may automatically take effect against them in other Canadian jurisdictions, without further notice to the Respondents.

*Peter J Brady*  
*10/24/2023 | 5:32 PM PDT*

- ¶ 6 Peter J. Brady  
Executive Director