

IN THE MATTER OF
THE BRITISH COLUMBIA SECURITIES COMMISSION
- AND -

THALBINDER SINGH POONIAN, SHAILU SHARON POONIAN,
ROBERT JOSEPH LEYK, MANJIT SINGH SIHOTA, and
PERMINDER SIHOTA

Section 161 of the *Securities Act*, RSBC 1996, c. 418 and amendments thereto

NOTICE OF APPLICATION

Names of applicants: Manjit Singh Sihota and Perminder Sihota (the “**Applicants**”)

To: The Executive Director of the British Columbia Securities Commission
 ("Executive Director")
 Attention: Paige Leggat

And to: Thalbinder Singh Poonian and Shailu Sharon Poonian
 Attention: Jeremy West

And to: Robert Joseph Leyk

TAKE NOTICE that an application will be made by the Applicants, Manjit Singh Sihota and Perminder Sihota (the “**Applicants**”), to the British Columbia Securities Commission ("Commission") at 701 West Georgia Street, Vancouver, BC on Wednesday, October 16, 2013, for the order set out in Part 1 below.

PART 1: ORDER SOUGHT

1. Adjourning the Hearing of this matter scheduled to commence October 28, 2013.

PART 2: GROUNDS FOR ORDER SOUGHT

1. On June 10, 2008, the British Columbia Securities Commission (the “**Commission**”) received a referral from the Ontario Securities Commission concerning the trading activity in the shares of OSE Corp.
2. On August 2, 2012, the Executive Director issued a temporary order (the “**Temporary Order**”) and notice of hearing pursuant to section 161 of the *Securities Act*.

3. On February 8, 2013, a hearing panel of the Commission ordered an extension of the Temporary Order “until a hearing is held and a decision is rendered” (the “**Extension Order**”).
4. On July 12, 2013, the hearing panel issued its Reasons for Ruling in respect of the hearing for the Extension.
5. On August 13, 2013, the Applicants filed an application to permanently stay the within proceedings on the grounds that certain *ex parte* communications initiated by the Executive Director with the Commission resulted in a breach of the Commission’s independence and/or created an apprehension of bias. A similar application was filed by Thalbinder Singh Poonian and Shailu Sharon Poonian (collectively, the “**Stay Applications**”).
6. On September 30, 2013, the Stay Applications were argued before a panel of the Commission. Following the completion of oral argument, the hearing panel reserved its decision. The hearing panel did not outline when reasons for judgment could be expected.
7. In the event the Stay Applications are successful there will be no hearing on the substantive issues, which is set to commence October 28, 2013.
8. Counsel for the Executive Director has been advised that there is a real and substantial likelihood that the applicants will seek leave to appeal to the Court of Appeal if the Stay Applications are dismissed.
9. There is no reasonable basis to not grant an adjournment in the present circumstances. In balancing the prejudice between the parties, it is evident that the Executive Director will incur far less prejudice than the Applicants if a short adjournment is granted, as:
 - (a) the Extension Order ensures there is no prejudice or potential harm to the Executive Director or the public interest, as it continue to remain in effect until a decision is rendered on the substantive issues;

- (b) there is no urgent basis requiring the substantive hearing to be held during its currently scheduled dates, particularly in light of the fact that the investigation into this matter commenced in 2008;
- (c) the Executive Director may recover costs from the Applicants in the event he is successful at the substantive hearing; and
- (d) the Executive Director was put on notice of a potential adjournment application shortly after the hearing of the Stay Applications and well prior to the commencement of the substantive hearing.

Conversely, there is significant prejudice to the Applicants if the adjournment is not granted:

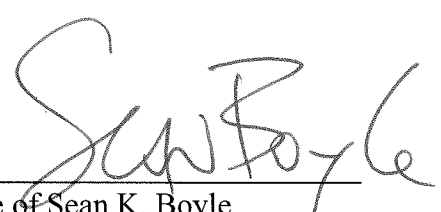
- (i) they will be required to incur significant, yet potentially unnecessary, costs to prepare and attend the hearing, which may be rendered moot if the Stay Applications are granted;
- (ii) if the Stay Applications are not granted, and reasons for ruling are issued during the substantive hearing, then there will likely be an application for leave to appeal resulting in likely delays and resulting inefficiencies, such as increased costs, associated with the substantive hearing; and
- (iii) there is no ability for the Applicants to recover costs from the Executive Director in the event the Stay Applications are granted;

PART 3: MATERIAL TO BE RELIED ON

1. Affidavit of Allan Costin sworn February 3, 2009; and
2. the Exhibits and materials previously filed herein.

The Applicants estimate that the Application will take 1 hour.

Date: October 10, 2013



Signature of Sean K. Boyle
Counsel for the Applicants