

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: Thalbinder Singh Poonian and Shailu Sharon Poonian

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

And to: Manjit Singh Sihota and Perminder Sihota
 Attention: Sean K. Boyle

TAKE NOTICE that an application will be made by the Applicants, THALBINDER SINGH POONIAN and SHAILU SHARON POONIAN, to the British Columbia Securities Commission ("Commission") at 701 West Georgia Street, Vancouver, BC 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 Commission received a referral from the Ontario Securities Commission concerning the trading activity in the shares of OSE Corp.
2. On February 3, 2009 Alan Costin, and an investigator with the Enforcement Division of the Commission, swore an affidavit seeking an Investigation Order pursuant to section 142 of the *Securities Act* RSBC 1996 (the "Act").

3. On August 2, 2012 the Executive Director issued a Temporary Order and Notice of Hearing pursuant to section 161 of the Act.
4. On February 8, 2013 the Temporary Order was extended “*until a hearing is held and a decision is rendered*” (the “Extension”).
5. On July 12, 2013 the Panel issued Reasons for Ruling in respect to the Extension.
6. On August 13, 2013 the Sihota Respondents made application for “*an order permanently staying the proceedings*”. The applicants subsequently brought a companion application seeking the same remedy (together referred to as the “Stay Applications”).
7. On September 30, 2013 the Stay Applications proceeded to hearing. At the completion of the hearing the Panel reserved its decision.
8. If the Stay Applications are successful then the hearing which is set to commence October 28, 2013 will not proceed.
9. If the Stay Applications are unsuccessful then there is a real and substantial likelihood that the applicants will seek leave to appeal to the Court of Appeal.
10. In those circumstances, the interests of justice favour the granting of an adjournment for the following reasons:
 - a. there is no prejudice to the Executive Director or the public interest:
 - i. the Extension will serve to protect the public interest pending a decision in respect to the Notice of Hearing;
 - ii. any further delay of the hearing will be short when considered against an investigation which commenced in June 2008.

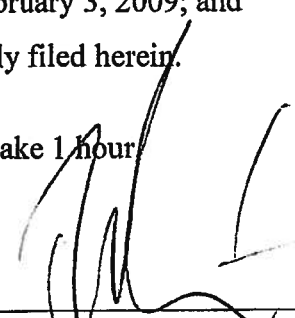
- iii. if the Executive Director is successful in establishing the allegations contained in the Notice of Hearing, she is able to pursue costs from the Applicants.
- b. there is significant prejudice to the applicants if the Stay is not granted namely:
 - i. significant legal fees will be expended in preparing for, and potentially commencing, a hearing which may not proceed if the Stay Applications are granted;
 - ii. if the Stay Applications are not granted then there will likely be an application for leave to appeal and a stay;
 - iii. the Applicants will remain subject to the terms of the Extension until the Notice of Hearing is determined;
 - iv. there is no ability for the Applicants to recover costs from the Executive Director;
 - v. the Commission resources will not be wasted; and
 - vi. there will be certainty for the proposed witnesses.

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 3, 2013



Signature of Jeremy D. West
Counsel for the Applicants