

BRITISH COLUMBIA SECURITIES COMMISSION
Section 161 of the *Securities Act*, RSBC 1996, c. 418

Citation: Re FS Financial Strategies, 2018 BCSECCOM 302

Date: 20181002

Notice – Further Extension of Temporary Order and Adjournment

**Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc.,
FS Financial Services Inc., FS Financial Strategies Services Inc.,
FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan,
Chung-Sheng “Johnson” Kao, WL Strategic Capital Partners Inc., George Lay,
Hunter Wei-Shun Wang (aka Hunter Wei Shun Wang),
FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim,
Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc.,
Chi Kay “Dixon” Wong, and Meng Cher “Philip” Tsai¹**

Background

- [1] On February 6, 2017, the Executive Director issued:
- a) a temporary order against Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, CC Cornerstone Credit Ltd. (now known as Flexfi Inc.), Afshin Ardalan, WL Strategic Capital Partners Inc., George Lay, Hunter Wei-Shun Wang (aka Hunter Wei Shun Wang), FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong and Meng Cher “Philip” Tsai (the Respondents); and
 - b) a notice of hearing setting February 17, 2017 to hear the executive director’s application to extend the temporary order until a hearing is held and a decision rendered (2017 BCSECCOM 33).
- [2] On February 15, 2017, the Respondents applied to the Commission to adjourn the hearing of the executive director’s application to extend the temporary order.
- [3] On February 17, 2017, the Commission varied and extended the temporary order to March 8, 2017 (2017 BCSECCOM 55) (the Temporary Order), and adjourned the hearing of the executive director’s application to extend the Temporary Order to March 8, 2017.

¹ The original style of cause in this matter was Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, CC Cornerstone Credit Ltd. (now known as Flexfi Inc.), Afshin Ardalan, WL Strategic Capital Partners Inc., George Lay, Hunter Wei-Shun Wang (aka Hunter Wei Shun Wang), FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong, and Meng Cher “Philip” Tsai. On June 1, 2018, the executive director discontinued the proceedings against CC Cornerstone Credit Ltd. (now known as Flexfi Inc.) and Afshin Ardalan.

- [4] On March 7, 2017, Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong and Meng Cher “Philip” Tsai (the FS Financial Respondents) applied to the Commission to adjourn the hearing of the executive director’s application to extend the Temporary Order.
- [5] On March 8, 2017, the Commission heard the FS Financial Respondents’ adjournment application and considering it necessary and in the public interest extended the Temporary Order until May 19, 2017, and adjourned to May 17, 2017, the hearing of the executive director’s application to extend the Temporary Order (2017 BCSECCOM 92).
- [6] On May 12, 2017, the parties agreed to adjourn the hearing of the executive director’s application to extend the Temporary Order, and consented to the extension of the Temporary Order to May 22, 2018.
- [7] On May 16, 2017, the Commission extended the Temporary Order (2017 BCSECCOM 171) and adjourned the executive director’s application to extend the Temporary Order to May 22, 2018.
- [8] On May 8, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director’s application to extend the Temporary Order and to extend the Temporary Order by consent of all parties.
- [9] On May 15, 2018, the parties agreed to adjourn the hearing of the executive director’s application to extend the Temporary Order, and confirmed their consent to the extension of the Temporary Order to October 5, 2018.
- [10] On May 22, 2018, the Commission extended the Temporary Order (2018 BCSECCOM 163) and adjourned the executive director’s application to extend the Temporary Order to October 5, 2018.
- [11] On June 7, 2018, the Commission varied the Temporary Order (2018 BCSECCOM 178) (the Varied Temporary Order) by revoking the orders relating to CC Cornerstone Credit Ltd. (now known as Flexfi Inc.) and Afshin Ardalan.
- [12] On September 26, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director’s application to extend the Temporary Order and to extend the Temporary Order by consent of all parties.
- [13] On September 28, 2018, the parties agreed to adjourn the hearing of the executive director’s application to extend the Temporary Order, and confirmed their consent to the extension of the Temporary Order to November 6, 2018.

Order

- [14] The Commission, considering it necessary and in the public interest, under section 161(3) of the Act, extends the Varied Temporary Order until November 6, 2018, and adjourns the executive director's application to extend the Temporary Order to Tuesday, November 6, 2018 at 10:00am.

- [15] October 2, 2018

For the Commission

Nigel P. Cave
Vice Chair

Audrey T. Ho
Commissioner

Gordon Holloway
Commissioner