



## BCSC panel sanctions Lower Mainland man and three companies he controlled

2018/63  
August 8, 2018

**Vancouver** - A British Columbia Securities Commission (BCSC) panel [has ordered](#) permanent market prohibitions against Paul Se Hui Oei and three companies he controlled: Canadian Manu Immigration & Financial Services Inc., 0863220 B.C. Ltd. and 0905701 B.C. Ltd. The panel also ordered that Oei and Canadian Manu pay administrative penalties of \$4.5 and \$1 million, respectively, and to disgorge approximately \$3.1 million.

Oei is a resident of the Lower Mainland, who was not registered under the *Securities Act* during the relevant period. Canadian Manu was incorporated in B.C. in 2006 and was registered by the Insurance Council of British Columbia during the relevant period, but was not registered under the Act. Oei was a director and officer of Canadian Manu from its incorporation until he resigned in March 2010, but retained control of the company, including its bank accounts, after his resignation.

Oei was a director and officer of the two B.C. based numbered companies, 0863220 and 0905701, since their respective incorporations in 2009 and 2011. 0905701 was dissolved in August 2015. Neither company was registered under the Act during the relevant period.

The panel found that beginning in 2009, Oei solicited investors to invest in two start-up companies, Cascade Renewable Carbon Corp. and Cascade Renewable Organic Fertilizer Corp. (collectively referred to as Cascade) through an indirect investment structure.

The panel found that the respondents did not direct all of the investors' funds towards Cascade's "start-up costs" as they represented to investors. The panel made various findings of fraud against the respondents:

- Oei with respect to 63 investments in the aggregate amount of \$5,003,088;
- Canadian Manu with respect to 63 investments in the aggregate amount of \$5,003,088;
- 0863220 with respect to 33 investments in the aggregate amount of \$3,001,853; and
- 0905701 with respect to 30 investments in the aggregate amount of \$2,001,235.

Oei and Canadian Manu, jointly and severally, have been ordered to disgorge approximately \$3.1 million. The amount of this disgorgement is the amount of the fraud less the amounts the panel found that the respondents have returned to the investors.

For his misconduct, Oei is ordered to resign any position he holds as a director or officer of an issuer or registrant. He is permanently prohibited from trading in or purchasing any securities or exchange contracts; relying on any of the exemptions set out in the Act, the regulations or a decision; becoming or acting as a director or officer of any issuer or registrant; acting in a management or consultative capacity in connection with activities in the securities market; and engaging in investor relations activities.

In addition to these, Canadian Manu, 0863220 B.C. Ltd. and 0905701 B.C. Ltd. are also permanently prohibited from becoming or acting as a registrant or promoter.

You may view the decision on our website, [www.bsc.bc.ca](http://www.bsc.bc.ca), by typing Paul Se Hui Oei, Canadian Manu Immigration & Financial Services Inc., 0863220 B.C. Ltd., 0905701 B.C. Ltd. or 2018 BCSECCOM 231 in the search box. Information about disciplinary proceedings can be found in the [Enforcement section](#) of the BCSC website.

Please visit the Canadian Securities Administrators' (CSA) [Disciplined List](#) for information relating to persons and companies disciplined by provincial securities regulators, the Investment Industry Regulatory Organization of Canada (IIROC) and the Mutual Fund Dealers Association of Canada (MFDA).

### **About the British Columbia Securities Commission ( [www.bsc.bc.ca](http://www.bsc.bc.ca) )**

The British Columbia Securities Commission is the independent provincial government agency responsible for regulating capital markets in British Columbia through the administration of the *Securities Act*. Our mission is to protect and promote the public interest by fostering:

- A securities market that is fair and warrants public confidence

- A dynamic and competitive securities industry that provides investment opportunities and access to capital

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