



[Home](#) > [About](#) > [Media Room](#) > [News Releases](#) > 2020 >

BCSC alleges woman perpetrated \$3 million fraud against three B.C. investors (English and Chinese version) 卑斯證監會指控一女仕欺詐三名卑斯省投資者三百萬元

[About](#)

[Media Room](#)

[News Releases](#)

News Release

BCSC alleges woman perpetrated \$3 million fraud against three B.C. investors (English and Chinese version) 卑斯證監會指控一女仕欺詐三名卑斯省投資者三百萬元

Date:
2020-10-21

Number:
2020/80

Vancouver – The British Columbia Securities Commission (BCSC) [is alleging](#) that a woman defrauded B.C. investors of more than \$3 million with claims of helping Chinese students and tourists.

Between 2014 and 2016, Meiyun Zhang convinced two Vancouver residents and one Richmond resident to lend her money or invest in her business. She told two of the investors that their investments would be used to help Chinese students get a visa in Canada. She told the third investor that the funds would be used to exchange foreign currency for Canadian dollars to be used by Chinese students and tourists visiting Canada.

Zhang claimed the investors would earn returns of between 6 per cent and 10 per cent without any risk, even though such returns are not possible without risk.

In addition, Zhang did not spend the investors' money as promised. Instead, the BCSC alleges she spent the money on other things, including:

- paying returns to investors in Canada and China
- repaying a personal loan to a Calgary real estate agent
- retail purchases
- utility bills
- paying an immigration lawyer to dispute her removal order by Canada Immigration



[About](#) [Who We Are](#) [What We Do](#) [News & Events](#) [Careers](#) [Contact Us](#)

Subscribe

Your email address

Sign Up

Reception: 604-899-6500
Inquiries: 604-899-6854 or 1-800-373-
6393
Fax: 604-899-6506

701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

© 2020 British Columbia Securities Commission

[Privacy](#) | [Sitemap](#) | [Legal](#)