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## News Release

# BCSC to return investors' funds recovered in Oei fraud case

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*Vancouver* – The B.C. Securities Commission (BCSC) will return funds to nine investors who were defrauded by Paul Se Hui Oei and Canadian Manu Immigration & Financial Services Inc.

A BCSC panel [has ordered](#) the distribution of \$69,887.85, which the Commission received from a party other than Oei or Canadian Manu, as partial payment of a financial sanction imposed by the Commission.

The funds will be divided up among nine investors who lost money as a direct result of Oei's misconduct and who submitted a claim after the BCSC had [published](#) a notice about the availability of funds. Since the funds recovered by the BCSC are insufficient to pay the investors' claims in full, the panel ordered that the funds – together with accrued interest – be divided on a prorated basis.

In 2017, a previous BCSC panel [found](#) that Oei and three companies he controlled committed fraud when they misappropriated investors' funds and used them for their own purposes. Oei and his companies raised approximately \$13.3 million for two start-up companies, but did not direct all of the investors' funds toward start-up costs, as investors were told.

In addition to permanent market prohibitions against Oei and the three companies, the panel [ordered](#) Oei and Canadian Manu to pay combined administrative penalties of \$5.5 million. The panel also ordered Oei and Canadian Manu to pay approximately \$3.1 million, representing the amount they obtained as a result of their wrongdoing.

### About the B.C. Securities Commission ([www.bcsc.bc.ca](http://www.bcsc.bc.ca))

The B.C. 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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