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News Release

BCSC finds that woman carried out “predatory” fraudulent scheme

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Vancouver – The B.C. Securities Commission (BCSC) [has found](#) that a woman defrauded investors of nearly \$2 million under the guise of helping Chinese students and tourists.

Meiyun Zhang raised approximately \$3.2 million from three B.C. investors between 2014 and 2016, telling them their money would generate monthly returns of six to 10 per cent without risk.

The BCSC panel described how Zhang “varied her ‘pitch’ to the Investors in order to find a message which would work for each of them”: that they would earn returns by exchanging foreign currency for Chinese students and tourists visiting Canada, or by helping students immigrate to Canada to study, or by providing loans to Chinese students to obtain Canadian visas.

Instead, the panel found that the funds were actually used for Zhang’s personal purposes, including making retail purchases, gambling in casinos and paying utility bills. Although the investors got some of their money back, they lost a combined \$1.7 million.

The panel says it is convinced that “Zhang’s actions were calculated and even predatory.” This was demonstrated by the persistence Zhang displayed in convincing the initially reluctant victims to give her their initial investments and then to continue providing funds.

The panel concluded that Zhang, who had a B.C. driver’s licence and used Calgary mailing addresses throughout the scheme, had “actual knowledge” that her actions were putting the invested funds at risk.

Since April 2023, Zhang has been [temporarily banned](#) from participating in the investment market because of the seriousness of the allegations against her and the delays in holding a hearing. The hearing was conducted in writing after several unsuccessful efforts to conduct an in-person hearing. Zhang did not participate.

The panel will next consider what sanctions to impose, which could include monetary sanctions and bans from market participation.

About the B.C. Securities Commission ([bcsc.bc.ca](#))

The B.C. Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.’s investment market, we’re committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

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