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News Release

BCSC panel extends suspension of market activity for Meiyun Zhang

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*Vancouver* – A B.C. woman has been [temporarily banned](#) from participating in the investment market after several delays in holding a hearing on allegations that she defrauded investors.

The temporary order on Meiyun Zhang was imposed by a B.C. Securities Commission (BCSC) panel on May 10, 2023 and will expire May 10, 2024.

The BCSC’s Executive Director alleges that Zhang convinced two Vancouver residents and one Richmond resident to give her over \$3 million through a fraudulent scheme. Instead of using the money for the purposes promised, the Executive Director alleges that she instead used it to pay returns to investors in Canada and China, for personal expenses, gambling, and cash withdrawals.

Zhang’s hearing was originally scheduled for September 2021 but was adjourned until February 2022, then July 2022, then April 2023 and then again, indefinitely, because her medical condition prevented her from participating in the proceedings.

The panel said that upon initial examination, sufficient evidence appears to support the allegations, and a suspension from market activity is in the public interest because her participation in the market poses a risk to investors and to investor confidence in the integrity of the market. In addition, the panel said Zhang has ceased to be cooperative in responding to communications from the panel.

“Zhang’s motivation for discontinuing her cooperation is unknown but her action increases our concern about risk to the public before a hearing can be held,” the panel said. “... It is both reasonable and necessary that this panel now take this demonstrative interim step in the public interest.”

The panel temporarily barred Zhang from:

- Trading in or purchasing securities or derivatives, except in her own account, through a registrant
- Holding any position as a director or officer of any issuer, except issuers that are owned beneficially by her or by members of her immediate family
- Becoming or acting as a registrant or promoter
- Advising or otherwise acting in a management or consultative capacity in the securities market

- Engaging in promotional activities by or on behalf of an issuer, security holder or another person that is reasonably expected to benefit from the activity, and
- Engaging in promotional activities on her own behalf in respect of circumstances that would be reasonably expected to benefit her.

In addition, she cannot use any of the exemptions in the *Securities Act*, regulations or any decision defined by the Act.

#### 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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