

BRITISH COLUMBIA SECURITIES COMMISSION  
Section 161 of the *Securities Act*, RSBC 1996, c. 418

Citation: Re FS Financial Strategies, 2018 BCSECCOM 376

Date: 20181203

**Notice – Further Extension of Temporary Order and Adjournment**

**Aik Guan “Frankie” Lim, Scott Thomas Low, Darrell Wayne Wiebe,  
FS Financial Strategies Inc., FS Financial Strategies Services Inc.,  
3i Capital ClearPath Limited Partnership, FS Financial Services Inc.,  
FS Financial Services (Alberta) Inc., Verico FS Capital Inc.,  
FS Financial Systems Inc., Chun Ying “Jim” Pan,  
Chung-Sheng “Johnson” Kao, George Lay, Gagan Deep Bachra,  
Chi Kay “Dixon” Wong, and Meng Cher “Philip” Tsai<sup>1</sup>**

**Background**

- [1] On February 6, 2017, the Executive Director issued:
- a) a temporary order against Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, CC Cornerstone Credit Ltd. (now known as Flexfi Inc.), Afshin Ardalan, WL Strategic Capital Partners Inc., George Lay, Hunter Wei-Shun Wang (aka Hunter Wei Shun Wang), FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong and Meng Cher “Philip” Tsai (the Respondents); and
  - b) a notice of hearing setting February 17, 2017 to hear the executive director’s application to extend the temporary order until a hearing is held and a decision rendered (2017 BCSECCOM 33).
- [2] On February 15, 2017, the Respondents applied to the Commission to adjourn the hearing of the executive director’s application to extend the temporary order.

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<sup>1</sup> The original style of cause in this matter was Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, CC Cornerstone Credit Ltd. (now known as Flexfi Inc.), Afshin Ardalan, WL Strategic Capital Partners Inc., George Lay, Hunter Wei-Shun Wang (aka Hunter Wei Shun Wang), FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong, and Meng Cher “Philip” Tsai. On June 1, 2018, the executive director discontinued the proceedings against CC Cornerstone Credit Ltd. (now known as Flexfi Inc.) and Afshin Ardalan. On October 24, 2018, the executive director issued an amended notice of hearing, which named only Aik Guan “Frankie” Lim, Scott Thomas Low, Darrell Wiebe, FS Financial Strategies Inc., FS Financial Strategies Services Inc., 3i Capital ClearPath Limited Partnership, FS Financial Services Inc., FS Financial Services (Alberta) Inc., Verico FS Capital Inc., FS Financial Systems Inc., Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, George Lay, Gagan Deep Bachra, Chi Kay “Dixon” Wong, and Meng Cher “Philip” Tsai as respondents.

- [3] On February 17, 2017, the Commission varied and extended the temporary order to March 8, 2017 (2017 BCSECCOM 55) (the Temporary Order), and adjourned the hearing of the executive director’s application to extend the Temporary Order to March 8, 2017.
- [4] On March 7, 2017, Aik Guan “Frankie” Lim, Scott Thomas Low, FS Financial Strategies Inc., FS Financial Services Inc., FS Financial Strategies Services Inc., FS Financial Services (Alberta) Inc., Darrell Wiebe, Chun Ying “Jim” Pan, Chung-Sheng “Johnson” Kao, FS Stellar Insurance Services Inc., Nyit Foon “Lydia” Chin, Aike Joo Lim, Verico FS Capital Inc., Gagan Deep Bachra, FS Financial Systems Inc., Chi Kay “Dixon” Wong and Meng Cher “Philip” Tsai (the FS Financial Respondents) applied to the Commission to adjourn the hearing of the executive director’s application to extend the Temporary Order.
- [5] On March 8, 2017, the Commission heard the FS Financial Respondents’ adjournment application and considering it necessary and in the public interest extended the Temporary Order until May 19, 2017, and adjourned to May 17, 2017, the hearing of the executive director’s application to extend the Temporary Order (2017 BCSECCOM 92).
- [6] On May 12, 2017, the parties agreed to adjourn the hearing of the executive director’s application to extend the Temporary Order, and consented to the extension of the Temporary Order to May 22, 2018.
- [7] On May 16, 2017, the Commission extended the Temporary Order (2017 BCSECCOM 171) and adjourned the executive director’s application to extend the Temporary Order to May 22, 2018.
- [8] On May 8, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director’s application to extend the Temporary Order and to extend the Temporary Order by consent of all parties.
- [9] On May 15, 2018, the parties agreed to adjourn the hearing of the executive director’s application to extend the Temporary Order, and confirmed their consent to the extension of the Temporary Order to October 5, 2018.
- [10] On May 22, 2018, the Commission extended the Temporary Order (2018 BCSECCOM 163) and adjourned the executive director’s application to extend the Temporary Order to October 5, 2018.
- [11] On June 7, 2018, the Commission varied the Temporary Order (2018 BCSECCOM 178) (the Varied Temporary Order) by revoking the orders relating to CC Cornerstone Credit Ltd. (now known as Flexfi Inc.) and Afshin Ardalán.

- [12] On September 26, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director's application to extend the Varied Temporary Order and to extend the Varied Temporary Order by consent of all parties.
- [13] On September 28, 2018, the parties agreed to adjourn the hearing of the executive director's application to extend the Varied Temporary Order, and confirmed their consent to the extension of the Varied Temporary Order to November 6, 2018.
- [14] On October 24, 2018, the executive director issued an amended notice of hearing, pursuant to which there remain only the following respondents: Aik Guan "Frankie" Lim, Scott Thomas Low, Darrell Wiebe, FS Financial Strategies Inc., FS Financial Strategies Services Inc., 3i Capital ClearPath Limited Partnership, FS Financial Services Inc., FS Financial Services (Alberta) Inc., Verico FS Capital Inc., FS Financial Systems Inc., Chun Ying "Jim" Pan, Chung-Sheng "Johnson" Kao, George Lay, Gagan Deep Bachra, Chi Kay "Dixon" Wong, and Meng Cher "Philip" Tsai (the Remaining Respondents).
- [15] On November 1, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director's application to extend the Varied Temporary Order and to extend the Varied Temporary Order by consent of the Remaining Respondents.
- [16] On November 2, 2018, the executive director and the Remaining Respondents agreed to adjourn the hearing of the executive director's application to extend the Varied Temporary Order, and confirmed their consent to the extension of the orders in the Varied Temporary Order that relate to the Remaining Respondents to December 4, 2018.
- [17] The orders in the Varied Temporary Order that relate to WL Strategic Capital Partners Inc., Hunter Wei-Shun Wang also known as Hunter Wei Shun Wang, FS Stellar Insurance Services Inc., Nyit Foon "Lydia" Chin, and Aike Joo Lim expired on November 6, 2018.
- [18] On November 29, 2018, counsel for the executive director applied to the Commission to adjourn the hearing of the executive director's application to extend the Varied Temporary Order until January 9, 2019, and to extend the Varied Temporary Order until January 9, 2019, all by consent of the Remaining Respondents.

**Order**

- [19] The Commission, considering it necessary and in the public interest, under section 161(3) of the Act, extends the orders in the Varied Temporary Order that relate to the Remaining Respondents until January 9, 2019, and adjourns the executive director's application to extend the orders in the Varied Temporary Order that relate to the Remaining Respondents to Wednesday, January 9, 2019 at 9:00am.

December 3, 2018

**For the Commission**

Nigel P. Cave  
Vice Chair

Audrey T. Ho  
Commissioner

Gordon Holloway  
Commissioner