



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

22nd Floor
20 Queen Street West
Toronto ON M5H 3S8

22e étage
20, rue queen ouest
Toronto ON M5H 3S8

**IN THE MATTER OF
THE *SECURITIES ACT*, RSO 1990, c S.5**

- and -

**IN THE MATTER OF
INVESTAR INVESTMENT LTD., LIYUAN QI AND JIAN GUO**

ORDER

WHEREAS:

1. on January 3, 2017, Investar Investment Ltd. (“Investar”), Liyuan Qi and Jian Guo (collectively the “Applicants”) brought an application with respect to a decision of a Director of the Ontario Securities Commission (the “Commission”) dated October 17, 2016 (“Director’s Decision”), requesting:
 - a. an order extending the time to request a hearing and review (the “Time Extension”) under section 8 of the *Securities Act*, RSO 1990, c S.5 (the “Act”);
 - b. an order pursuant to section 8 of the Act setting aside the Director’s Decision;
and
 - c. an order pursuant to subsection 8(4) of the Act staying the Director’s Decision pending the disposition of the hearing and review (the “Stay”);
2. on January 30, 2017, Staff of the Commission (“Staff”) and counsel for the Applicants attended a confidential pre-hearing conference to address scheduling;
and

3. the Commission is of the opinion that it is in the public interest to make this order.

IT IS ORDERED THAT:

1. by 4:30 p.m. on February 15, 2017, the Applicants shall serve and file:
 - a. the record for the hearing and review in accordance with rules 14.3, 14.4(1) and 14.4(2) of the Commission's *Rules of Procedure* (2014) 37 OSCB 4168; and
 - b. any additional documentary evidence upon which the Applicants intend to rely;
2. by 4:30 p.m. on February 18, 2017, Staff shall inform the Applicants whether it intends, at the hearing in this matter, to cross-examine any affiants;
3. by 4:30 p.m. on March 7, 2017, Staff shall serve and file its record in response, which record shall include any documentary evidence not already filed;
4. by 4:30 p.m. on March 10, 2017, the Applicants shall inform Staff whether they intend, at the hearing in this matter, to cross-examine any affiants;
5. by 4:30 p.m. on March 13, 2017:
 - a. the Applicants shall serve and file written submissions on: (1) the Time Extension and (2) the Stay; and
 - b. Staff shall serve and file written submissions on the merits of the section 8 application;
6. by 4:30 p.m. on March 16, 2017:
 - a. the Applicants shall serve and file responding written submissions on the merits of the section 8 application; and
 - b. Staff shall serve and file responding written submissions on: (1) the Time Extension and (2) the Stay;

7. no further written submissions shall be filed; and
8. the hearing with respect to: (1) the Time Extension, (2) the Stay, and (3) the section 8 application shall be held at the offices of the Commission located at 20 Queen Street West, 17th Floor, Toronto, Ontario, commencing on Monday, March 20, 2017, at 10:00 a.m.

DATED at Toronto this 30th day of January 2017.

“Timothy Moseley”

Timothy Moseley