



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

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**IN THE MATTER OF THE *SECURITIES ACT*  
R.S.O. 1990, c. S.5, AS AMENDED**

**- AND -**

**IN THE MATTER OF  
CHANGFENG ENERGY INC.**

**ORDER  
(Section 144)**

**WHEREAS:**

1. Changfeng Energy Inc. (the “Reporting Issuer”) is a reporting issuer in Ontario;
2. The Reporting Issuer had failed to file the following continuous disclosure materials for the year ended December 31, 2014 as required by Ontario securities law (the “Default”):
  - (a) audited annual financial statements for the year ended December 31, 2014;
  - (b) management’s discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2014; and
  - (c) certification of the foregoing filings pursuant to National Instrument 52-109 *Certification of Disclosure in Issuers’ Annual and Interim Filings* (collectively, the “Continuous Disclosure Materials”);
3. On May 7, 2015, the Corporate Finance Branch (the “CFB”) of the Ontario Securities Commission (the “Commission”) issued a Temporary Cease Trade Order (the “TCTO”) pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the *Securities Act*,

R.S.O. 1990, c. S.5, as amended (the “Act”), ordering that, effective immediately, all trading in the securities of the Reporting Issuer, whether direct or indirect, cease for a period of 15 days from the date of the TCTO;

4. On May 7, 2015, the CFB issued a Notice of Temporary Order and Hearing (the “NTOH”);
5. The NTOH gave written notice that, if the Default continues, a hearing will be held pursuant to section 127 of the Act to consider whether an order should be made under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease permanently or for such period as is specified in the order by reason of the continued Default;
6. A hearing was held on May 20, 2015, in writing, to consider extending the TCTO on the consent of the Reporting Issuer and staff (“Staff”) of the Commission;
7. The Commission considered the submissions of Staff and the Reporting Issuer;
8. On May 20, 2015, the Commission ordered that:
  - (a) the TCTO be extended until June 5, 2015 pursuant to subsections 127(7) and 127(8) of the Act; and
  - (b) the hearing in this matter be adjourned until June 3, 2015, at 10:00 a.m.;
9. On May 29, 2015, the Reporting Issuer filed the Continuous Disclosure Materials;
10. On June 2, 2015, the Reporting Issuer applied to have the TCTO revoked;
11. The Commission has considered the submissions of the Reporting Issuer and Staff;
12. By Authorization Order made April 21, 2015, pursuant to subsection 3.5(3) of the Act, each of Howard I. Wetston, Monica Kowal, James D. Carnwath, Mary G. Condon, Edward P. Kerwin, Alan J. Lenczner, Timothy Moseley, and Christopher Portner, acting alone, is authorized to make orders under section 144 of the Act; and

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

**IT IS ORDERED** that:

1. The TCTO be revoked; and
2. The hearing date of June 3, 2015 be vacated.

**DATED** at Toronto, Ontario this 2nd day of June, 2015.

*“Christopher Portner”*

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Christopher Portner