



IN THE MATTER OF THE REAL ESTATE SERVICES ACT
S.B.C. 2004, C. 42

-AND-

SHANGREN VANCOUVER SETTLEMENT SERVICE LTD.

-AND-

FENG NI also known FANNY

-AND-

XIAO WEN YE also known as WENDY YE

ORDERS UNDER SECTIONS 46 AND 48 OF THE REAL ESTATE SERVICES ACT

UPON REVIEWING the submissions and exhibits contained in the Investigation Report prepared by the staff of the Superintendent of Real Estate and the Orders previously issued on this day in this matter under sections 49 and 51 of the *Real Estate Services Act*, I am of the opinion that:

1. It is in the public interest to place a freeze on the deposits held at the Bank [REDACTED] [REDACTED] accounts which are related to payment for real estate services and deposits toward the purchase of real estate in connection with unlicensed activity conducted by Shangren Vancouver Settlement Service Ltd. since the funds derive from unauthorized activity in the province of British Columbia.
2. Subsection 48(4) of the *Real Estate Services Act* ("Act") provides the Superintendent with the power to freeze property relating to unlicensed activity under section 46 of the Act:

48 (4) The following provisions of this Part apply to the superintendent acting under this Division, in relation to an unlicensed person or a licensee, as if the superintendent were the real estate council or a discipline committee exercising authority under the applicable provision in relation to a licensee:

...
(f) section 46 [orders to freeze property].

Superintendent of Real Estate

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3. Section 46 of the *Act* provides the power to issue urgent orders to unlicensed persons to prohibit withdrawing property on deposit and to savings institutions to hold any property of an unlicensed person:

46 (1) If it considers this to be in the public interest, a discipline committee may make an order under this section at the same time that, or at any time after, an order under section 43 [discipline orders] or 45 [orders in urgent circumstances] is made against a licensee.

(2) If subsection (1) applies, the discipline committee may, by order directed to the licensee, do either or both of the following:

(a) prohibit the licensee from withdrawing any of the licensee's property, or any of it identified in the order, from the possession of another person named in the order who has the property on deposit, under control or for safekeeping;

...

(3) If subsection (1) applies, the discipline committee may, by order, require a person having in British Columbia, on deposit, under control or for safekeeping, any property of the licensee to hold all of that property, or any of it identified in the order.

(4) An order under this section may be made without advance notice to a person affected by the order but, promptly after making the order, the discipline committee must give a copy of the order to the person to whom it is directed.

I THEREFORE ORDER that **Shangren Vancouver Settlement Service Ltd.** is prohibited from withdrawing any of the funds which derive from cheques originally issued payable to Shangren Vancouver Settlement Service Ltd. held in all Bank [REDACTED] branch, pursuant to subsection 46(2)(a) of the *Act*.

I THEREFORE FURTHER ORDER Bank [REDACTED] to hold the deposits of funds located at its [REDACTED] branch which derive from cheques issued payable to Shangren Vancouver Settlement Service Ltd. accounts pursuant to subsection 46(3) of the *Act*.

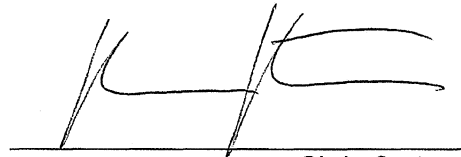
TAKE NOTICE Pursuant to subsection 46(5) of the *Act*, the Superintendent may, by order, vary or rescind these orders on his own initiative or on the application of the persons affected by the order.

AND TAKE NOTICE Pursuant to subsection 46(6) of the *Act* property affected by this order continues to be affected by the order and remains frozen as provided in the order until the property is released under subsection 46(5) of the *Act* or is dealt with in accordance with a court order.

AND TAKE NOTICE Pursuant to subsection 46(8) of the *Act*, if the financial institution directed under subsection 46(8) of the *Act* is uncertain respecting the application of the order to any property, or a claim is made to the property by a person not named in the order, the financial institution or person may, on giving notice to the Superintendent, apply to the Supreme Court for an order under subsection 46(9) of the *Act* which provides that on an application under subsection 46(8) of the *Act*, the court may order the disposition of the property as it considers appropriate.

AND TAKE NOTICE that Shangren Vancouver Settlement Service Ltd. and Bank [REDACTED] may appeal this Order to the Financial Services Tribunal under section 54(1)(e) of the *Act*.

Issued this 13th day of September, 2016
At Vancouver, British Columbia



Chris Carter
Acting Superintendent of Real Estate

Notice to: Real Estate Council of British Columbia
#900 - 750 West Pender Street
Vancouver, BC V6C 2T8

Notice to: Financial Services Tribunal
4th Floor – 747 Fort Street
Victoria, BC V8W 9V1

Notice to:

Bank [REDACTED]

Notice to: Shangren Vancouver Settlement Service Ltd.
6651 Comstock Rd
Richmond, BC V7C 2X5

Notice to: Feng "Fanny" Ni

[REDACTED]

Notice to: Xiao Wen 'Wendy' Ye

[REDACTED]