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Securities Commission

October 16, 2024

Sanctions decision released on Yunfu Jiang

Halifax – The Nova Scotia Securities Commission has issued its sanctions decision against Yunfu Jiang (the Respondent) following a previous [decision](#) against the Respondent dated April 2, 2024.

In the decision released in April, the Commission Hearing Panel found the Respondent violated a Nova Scotia securities law requiring compliance with written undertakings made to the Director of Enforcement. The Respondent failed to comply with written undertakings he made to take steps to safeguard and return certain funds under his control. For this violation, the Panel has ordered the Respondent to:

- pay an administrative penalty of \$10,000;
- until the later of 5 years or payment in full of the administrative penalty,
 - be prohibited from becoming or acting as a director or officer of any issuer or registrant;
 - be prohibited from becoming or acting as a registrant or promoter; and
- pay costs in connection with the investigation and conduct of the proceeding in the amount of \$9,000.

“The imposition of sanctions and penalties for violations of Nova Scotia securities law is a tailored process responsive to individual circumstances, the harm caused, and the call to deter similar misconduct in the future, among other factors”, says Jennie Pick, Enforcement Counsel for the Commission. “As the Panel states in its decision in this case, “it is not in the public interest to treat lightly capital market participants whose word cannot be relied on and who fail to comply with freely negotiated obligations””.

For complete details of the [sanctions decision](#), please visit the Nova Scotia Securities Commission [website](#).

The Nova Scotia Securities Commission is the provincial government agency responsible for regulating trading in securities and derivatives in the province.

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