



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
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Toronto ON M5H 3S8

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Toronto ON M5H 3S8

**IN THE MATTER OF THE *SECURITIES ACT*
R.S.O. 1990, c.S.5, as amended**

- and -

**IN THE MATTER OF
MORGAN DRAGON DEVELOPMENT CORP.,
JOHN CHEONG (aka KIM MENG CHEONG),
HERMAN TSE, DEVON RICKETTS
and MARK GRIFFITHS**

**NOTICE OF HEARING
(Subsections 127(1) and 127(10))**

TAKE NOTICE THAT the Ontario Securities Commission (the “Commission”) will hold a hearing pursuant to subsections 127(1) and 127(10) of the *Securities Act*, R.S.O. 1990, c. S.5., as amended (the “Act”) at the offices of the Commission, 20 Queen Street West, 17th Floor, Toronto, Ontario, commencing at 10:00am on April 19, 2012, or as soon thereafter as the hearing can be held;

TO CONSIDER whether it is in the public interest for the Commission:

1. to make an order pursuant to clause 2 of subsection 127(1) of the Act that trading in any securities by Morgan Dragon Development Corp. (“MDDC”), John Cheong, also known as Kim Meng Cheong (“Cheong”), Herman Tse (“Tse”), Devon Ricketts (“Ricketts”) and Mark Griffiths (“Griffiths”) (collectively, the “Respondents”) be prohibited permanently or for such a period as the Commission may determine;

2. to make an order pursuant to clause 2.1 of subsection 127(1) of the Act that the acquisition of any securities by the Respondents cease permanently or for such period as the Commission may determine;
3. to make an order pursuant to clause 3 of subsection 127(1) of the Act that any exemptions contained in Ontario securities law do not apply to the Respondents permanently or for such period as the Commission may determine;
4. to make an order pursuant to clause 6 of subsection 127(1) of the Act that the Respondents are reprimanded;
5. to make an order pursuant to clause 7 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths resign any position any of them may hold as director or officer of an issuer;
6. to make an order pursuant to clause 8 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths be prohibited from becoming or acting as an officers or directors of any issuer permanently or for such period as the Commission may determine;
7. to make an order pursuant to clause 8.1 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths resign any positions any of them may hold as director or officer of a registrant;
8. to make an order pursuant to clause 8.2 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths be prohibited from becoming or acting as officers or directors of any registrant permanently or for such period as the Commission may determine;
9. to make an order pursuant to clause 8.3 of subsection 127(1) of the Act that The Respondents resign any position that he holds as director or officer of an investment fund manager;
10. to make an order pursuant to clause 8.4 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths be prohibited from becoming or acting as officers or directors of any investment fund manager permanently or for such period as the Commission may determine;

11. to make an order pursuant to clause 8.5 of subsection 127(1) of the Act that Cheong, Tse, Ricketts and Griffiths are prohibited from becoming or acting as registrants, as investment fund managers or as promoters;
12. to make an order pursuant to clause 9 of subsection 127(1) of the Act that the Respondents each pay an administrative penalty of not more than \$1 million for each failure to comply with Ontario securities law;
13. to make an order pursuant to clause 10 of subsection 127(1) that the Respondents each disgorge any amounts obtained as a result of their non-compliance with Ontario securities law; and,
14. to make such other order or orders as the Commission considers appropriate.

BY REASON of the allegations set out in the Statement of Allegations of Staff dated March 22, 2012, and such additional allegations as counsel may advise and the Commission may permit;

AND FURTHER TAKE NOTICE that any party to the proceeding may be represented by counsel if that party attends or submits evidence at the hearing;

AND TAKE FURTHER NOTICE that upon failure of any party to attend at the time and place, the hearing may proceed in the absence of the party and such party is not entitled to any further notice of the proceeding.

DATED at Toronto this 22nd day of March, 2012.

“John Stevenson”

John Stevenson
Secretary to the Commission