



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 GITC INVESTMENTS AND TRADING CANADA LTD.  
carrying on business as GITC INVESTMENTS AND TRADING CANADA INC. and  
GITC, GITC INC., and AMAL TAWFIQ ASFOUR**

**TEMPORARY ORDER  
((Subsection 127(7) or 127(8)))**

**WHEREAS** on December 11, 2014, the Ontario Securities Commission (the “Commission”) issued a temporary order (the “Temporary Order”), pursuant to subsections 127(1) and (5) of the *Securities Act*, R.S.O., c. S.5., as amended (the “Act”), ordering the following:

- (a) that all trading in any securities by GITC Investments & Trading Canada Ltd. carrying on business as GITC Investments and Trading Canada Inc. and GITC (“GITC”), GITC Inc., and Amal Tawfiq Asfour (“Asfour”), (collectively, the “Respondents”) shall cease; and
- (b) that the exemptions contained in Ontario securities law do not apply to any of GITC, GITC Inc., and Asfour.

**AND WHEREAS** on December 11, 2014, pursuant to subsection 127(6) of the Act, the Commission ordered that the Temporary Order shall expire on the 15<sup>th</sup> day after its making unless extended by order of the Commission;

**AND WHEREAS** on December 12, 2014, the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on Thursday December 18, 2014 at 10:00 a.m. (the “Notice of Hearing”);

**AND WHEREAS** the Notice of Hearing set out that the hearing was to consider, among other things, whether, in the opinion of the Commission, it was in the public interest, pursuant to subsections 127(7) and (8) of the Act, to extend the Temporary Order until the conclusion of the hearing or until such further time as considered necessary by the Commission;

**AND WHEREAS** Staff of the Commission (“Staff”) served the Respondents with copies of the Temporary Order, the Notice of Hearing, the Hearing Brief, and Staff’s Written Submissions and Brief of Authorities as evidenced by the Affidavits of Service sworn by Raymond Daubney on December 12, 2014 and December 18, 2014, and filed with the Commission;

**AND WHEREAS** the Commission held a hearing on December 18, 2014 at which the Respondents did not attend although properly served;

**AND WHEREAS** the Commission heard submissions from counsel for Staff;

**AND WHEREAS** on December 24, 2014 the Commission ordered that the Temporary Order is extended to June 25, 2015; and specifically:

1. that all trading in any securities by GITC, GITC Inc., and Asfour shall cease;
2. that any exemptions contained in Ontario securities law do not apply to any of GITC, GITC Inc., and Asfour; and
3. the Hearing is adjourned to Thursday, June 18, 2015 at 10:00 a.m.

**AND UPON HEARING** submissions from counsel for Staff and counsel for the Respondents at a hearing on Friday, April 10, 2015;

**AND WHEREAS** the Commission is of the opinion that it is in the public interest to make this Order;

**IT IS HEREBY ORDERED** that the hearing date of Friday, June 18, 2015 is vacated and that the Temporary Order is extended to July 24, 2015; and specifically:

1. that all trading in any securities by GITC, GITC Inc., and Asfour shall cease; and
2. that any exemptions contained in Ontario securities law do not apply to any of GITC, GITC Inc., and Asfour; and

**IT IS FURTHER ORDERED** that the Hearing is adjourned to Monday, July 20, 2015 at 1:30 p.m.

**DATED** at Toronto this 10<sup>th</sup> day of April, 2015.

*“Alan Lenczner”*

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Alan J. Lenczner