



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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20, rue queen ouest
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
DENNIS L. MEHARCHAND, KWOK YAN LEUNG
(also known as TONY LEUNG) and VALT.X HOLDINGS INC.**

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

WHEREAS:

1. on September 11, 2015, the Ontario Securities Commission (the “Commission”) issued a temporary cease trade order (the “Temporary Order”) pursuant to subsection 127(1) and 127(5) of the *Securities Act*, R.S.O. 1990, c. S.5, as amended (the “Act”) ordering the following:
 - a. pursuant to paragraph 2 of subsection 127(1), trading in any securities by Dennis L. Meharchand (“Meharchand”), Kwok Yan Leung (also known as Tony Leung) (“Leung”) and Valt.X Holdings Inc. (“Valt.X”) (together, the “Respondents”) shall cease;
 - b. pursuant to paragraph 2 of subsection 127(1), all trading in securities of Valt.X shall cease; and
 - c. pursuant to paragraph 3 of subsection 127(1), any exemptions contained in Ontario securities law do not apply to Meharchand, Leung and Valt.X;
2. on September 11, 2015, the Commission ordered that pursuant to subsection 127(6) of the Act, the Temporary Order shall expire on the fifteenth day after its making unless extended by order of the Commission;

3. on September 15, 2015, the Commission issued a Notice of Hearing (the “Notice of Hearing”) to consider the extension of the Temporary Order, to be held on September 23, 2015 at 10:00 a.m.;
4. 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, as evidenced by the Affidavits of Service sworn by Dale Victoria Grybauskas on September 21, 2015, and filed with the Commission;
5. the Commission held a hearing on September 23, 2015, at which counsel for Staff attended, as did Meharchand, on his own behalf of and on behalf of Valt.X, and at which Leung did not attend, although properly served;
6. on September 23, 2015, the Commission ordered that the Temporary Order be extended to October 2, 2015, and that the hearing of this matter is adjourned to October 1, 2015, at 1:30 p.m.;
7. the Commission held a hearing on October 1, 2015, at which counsel for Staff and counsel for Valt.X and Meharchand attended and at which Leung did not attend, although properly served; and
8. the Commission is of the opinion that it is in the public interest to make this order;

IT IS ORDERED that:

1. pursuant to subsection 127(8), the Temporary Order is extended until October 15, 2015, except that trading by Leung, in accounts with respect to which he has sole legal and beneficial ownership, shall be permitted in any securities except those of Valt.X; and

2. the hearing of this matter is adjourned to October 14, 2015, at 10:00 a.m. or at such other time as may be fixed by the Office of the Secretary and agreed to by the parties.

DATED at Toronto, this 1st day of October, 2015.

“Timothy Moseley”

Timothy Moseley