



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 WELCOME PLACE INC., DANIEL MAXSOOD also known as
MUHAMMAD M. KHAN, TAO ZHANG, and TALAT ASHRAF**

**ORDER
(Subsection 127(1), 127(7) and 127(8))**

WHEREAS on July 2, 2013, 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. 1990, c. S.5, as amended (the "Act"), ordering the following:

1. that all trading in any securities by Welcome Place Inc. ("Welcome Place"), Daniel Maxsood also known as Muhammad M. Khan ("Maxsood"), Tao Zhang ("Zhang"), and Talat Ashraf ("Ashraf") shall cease; and
2. that the exemptions contained in Ontario securities law do not apply to any of Welcome Place, Maxsood, Zhang, and Ashraf;

AND WHEREAS on July 2, 2013 the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by the Commission;

AND WHEREAS on July 2, 2013 the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, to be held on July 12, 2013 at 11:30 a.m. (the "Notice of Hearing");

AND WHEREAS Staff of the Commission (“Staff”) have served Welcome Place, Maxsood, Zhang, and Ashraf (the “Respondents”) with copies of the Temporary Order, the Notice of Hearing, the Hearing Brief, Staff’s Written Submissions and Brief of Authorities as evidenced by the sixteen Affidavits of Service contained in the Affidavits of Service Brief filed by Staff in advance of the July 12, 2013 hearing;

AND WHEREAS the Commission held a Hearing on July 12, 2013, at which counsel for Welcome Place and Maxsood attended and no one attended on behalf of Zhang or Ashraf, although properly served. Upon reviewing the evidence, hearing submissions from Staff and counsel for Welcome Place and Maxsood, and upon being advised that Welcome Place and Maxsood consented to the extension of the Temporary Order to January 31, 2014, the Commission ordered:

- i) pursuant to subsections 127(7) and 127(8) of the Act that the Temporary Order is extended to January 31, 2014, and specifically:
 - (a) that all trading in any securities by Welcome Place, Maxsood, Zhang, and Ashraf shall cease;
 - (b) that the exemptions contained in Ontario securities law do not apply to any of Welcome Place, Maxsood, Zhang, and Ashraf; and
 - (c) that this Order shall not affect the right of any Respondent to apply to the Commission to clarify, amend, or revoke this Order upon seven days written notice to Staff of the Commission; and
- ii) that the Hearing is adjourned to Monday, January 27, 2014 at 10:00 a.m.

AND WHEREAS on January 27, 2014, the Commission held a Hearing with respect to the extension of the Temporary Cease Trade Order and Staff appeared and made submissions. No one appeared for the Respondents, but a written consent to the extension of the Temporary Order was filed, which was considered by the Commission. The Commission ordered pursuant to subsections 127(7) and 127(8) of the Act that the Temporary Order is extended until the final disposition of the proceeding resulting from Staff’s investigation in this matter, including, if

appropriate, any final determination with respect to sanctions and costs, or further Order of the Commission, and specifically:

1. that all trading in any securities by Welcome Place, Maxsood, Zhang, and Ashraf shall cease;
2. that the exemptions contained in Ontario securities law do not apply to any of Welcome Place, Maxsood, Zhang, and Ashraf; and
3. that this Order shall not affect the right of any Respondent to apply to the Commission to clarify, amend, or revoke this Order upon seven days written notice to Staff of the Commission;

AND WHEREAS on December 18, 2014, the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the Act, accompanied by a Statement of Allegations dated December 18, 2014, issued by Staff with respect to the Respondents;

AND WHEREAS the Respondents were served with the Notice of Hearing and Statement of Allegations on December 19, 2014;

AND WHEREAS the Notice of Hearing provided that a hearing would be held before the Commission on February 2, 2015;

AND WHEREAS on February 2, 2015, Staff appeared and counsel appeared and confirmed his attendance on behalf of each of the Respondents;

AND WHEREAS the Commission determined that the parties should return for a subsequent appearance before the Commission after disclosure has been provided to the Respondents;

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 of this matter is adjourned to May 27, 2015 at 11:00 a.m. or on such other date or time set by the Office of the Secretary and agreed to by the parties.

Dated at Toronto this 2nd day of February, 2015.

“Mary G. Condon”

Mary G. Condon