

**In the Matter of
*The Securities Act, 1988***

and

**In the Matter of
BigOption
Big Markets MU Ltd
and
Mahmud Akberali Kanji**

Extending Order

WHEREAS the Director, Securities Division, Financial and Consumer Affairs Authority of Saskatchewan issued an order dated December 22, 2015 (the Temporary Order) against BigOption, Big Markets MU Ltd and Mahmud Akberali Kanji (collectively, the Respondents) as follows:

1. Pursuant to subsection 134(3) and clause 134(1)(a) of the Act, the exemptions in Saskatchewan securities laws do not apply the Respondents up to and including January 6, 2016;
2. Pursuant to subsection 134(3) and clause 134(1)(d) of the Act, the Respondents shall cease trading in securities in Saskatchewan up to and including January 6, 2016;
3. Pursuant to subsection 134(3) and clause 134(1)(d.1) of the Act, the Respondents shall cease acquiring securities for and on behalf of residents of Saskatchewan up to and including January 6, 2016; and
4. Pursuant to subsection 134(3) and clause 134(1)(e) of the Act, the Respondents shall cease giving advice respecting securities in Saskatchewan up to and including January 6, 2016.

AND WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the FCAA Act), the Chairperson of the Authority has appointed a panel (the Hearing Panel) to hear this matter;

AND WHEREAS, by virtue of subsection 17(7) of the FCAA Act, a decision or action of the Hearing Panel in relation to this matter is a decision of the Authority;

AND WHEREAS the Temporary Order was to expire on January 6, 2016, but upon the Application of Staff of Financial and Consumer Affairs Authority of Saskatchewan (Staff of the Authority), was extended by the Hearing Panel to the end of the day on July 6, 2016;

AND WHEREAS the Hearing Panel has not received a written request to review the Temporary Order from the Respondents;

AND WHEREAS Staff of the Authority has applied for an extension of the Temporary Order for such period as will allow for the hearing of this matter to be completed and a decision rendered by the Hearing Panel.

AND WHEREAS the Hearing Panel is of the opinion that it does not have satisfactory information to make a final decision in this matter;

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

IT IS HEREBY ORDERED THAT:

1. Pursuant to subsection 134(3) of the Act, the Temporary Order is extended until such time as the hearing of this matter is completed and a decision is rendered by the Hearing Panel;
2. Staff of the Authority shall send the Respondents a copy of this Order; and
3. This Order shall be posted for public notice in the normal course to continue to alert investors and as a further means of notification to the Respondents.

DATED at Regina, Saskatchewan on June 17, 2016.



Peter Carton
Chairperson of the Panel
Financial and Consumer Affairs Authority
of Saskatchewan