

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

and

**In the Matter of
Ava Trade Limited
(also known as AvaTrade Limited, AVA Trade Limited, AVA Trade EU Limited, Ava
Capital Markets Australia Pty Limited, Ava Capital Markets Pty, and Ava Trade Japan
K.K.)**

Extending Order

WHEREAS the Director, Securities Division, Financial and Consumer Affairs Authority of Saskatchewan issued an order dated April 16, 2018 (the Temporary Order) against Ava Trade Limited (the Respondent) as follows:

1. Pursuant to sections 134(1)(a) and 134(3) of *The Securities Act, 1988* (the Act), the exemptions in Saskatchewan securities laws do not apply the Respondent up to and including May 1, 2018;
2. Pursuant to sections 134(1)(d) and 134(3) of the Act, the Respondent shall cease trading in securities and derivatives in Saskatchewan up to and including May 1, 2018;
3. Pursuant to sections 134(1)(d.1) and 134(3) of the Act, the Respondent shall cease acquiring securities and derivatives for and on behalf of residents of Saskatchewan up to and including May 1, 2018; and
4. Pursuant to sections 134(1)(e) and 134(3) of the Act, the Respondent shall cease giving advice respecting securities and derivatives in Saskatchewan up to and including May 1, 2018.

AND WHEREAS, pursuant to section 17 of *The Financial and Consumer Affairs Authority of Saskatchewan Act* (the FCAA Act), the Chairperson of the Financial and Consumer Affairs Authority of Saskatchewan (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 May 1, 2018, but upon applications of staff of the Authority (Staff of the Authority), was extended by the Hearing Panel, firstly to the end of the day on November 1, 2018, and subsequently to the end of the day on January 1, 2019;

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

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;

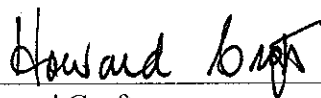
AND WHEREAS the Hearing Panel is of the opinion that it does not have satisfactory information to make a final decision in this matter;

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 to the end of the day on January 15, 2019, unless the Hearing Panel makes a further Order in this matter;
2. Staff of the Authority shall send the Respondent 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 Respondent.

DATED at Regina, Saskatchewan on December 21, 2018.



Howard Crofts
Chairperson of the Hearing Panel
Financial and Consumer Affairs Authority
of Saskatchewan