

1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK

3 UNITED STATES OF AMERICA,

4 v.

23 Cr. 118 (AT)

5 MILES GUO,

6 Defendant.

Trial

New York, N.Y.  
June 6, 2024  
8:45 a.m.

7 Before:

8 HON. ANALISA TORRES,

9 District Judge  
-and a Jury-

10 APPEARANCES

11 DAMIAN WILLIAMS

12 United States Attorney for the  
13 Southern District of New York

14 BY: MICAH F. FERGENSON

15 RYAN B. FINKEL

16 JUSTIN HORTON

17 JULIANA N. MURRAY

Assistant United States Attorneys

18 SABRINA P. SHROFF

Attorney for Defendant

19 PRYOR CASHMAN LLP

Attorneys for Defendant

20 BY: SIDHARDHA KAMARAJU

21 JOHN M. KILGARD

22 CLARE P. TILTON

23 ALSTON & BIRD LLP

Attorneys for Defendant

24 BY: E. SCOTT SCHIRICK

## 1 ALSO PRESENT:

Isabel Loftus, Paralegal Specialist, USAO

2 Ruben Montilla, Defense Paralegal

Tuo Huang, Interpreter (Mandarin)

3 Shi Feng, Interpreter (Mandarin)

Yu Mark Tang, Interpreter (Mandarin)

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1 (Trial resumed; jury not present)

2 THE COURT: Good morning. Would you make your  
3 appearances.

4 MR. FERGENSON: Good morning, your Honor. Micah  
5 Fergenson, Ryan Finkel, Juliana Murray—and Justin Horton will  
6 be joining us for the United States; also joined at counsel  
7 table by our paralegal Isabel Loftus.

8 MS. SHROFF: Good morning, your Honor. On behalf of  
9 Miles Guo, Sabrina Shroff, Sidhardha Kamaraju, John Kilgard and  
10 Mr. Schirick, who is behind the counsel table, as well as  
11 Ms. Tilton.

12 THE COURT: Please be seated.

13 All the jurors are present. We're ready to start at  
14 9 a.m. Is there anything before that?

15 MS. SHROFF: Your Honor, the defense have one matter  
16 to raise, if I may.

17 So, your Honor, as to the pending exhibit, which is I  
18 believe 173, we are not able to agree to its admission because  
19 part of it is still not translated. To the extent that the  
20 government's translations were sent to us, we find them mostly  
21 acceptable. We have our check done. But there's a portion  
22 that is not yet translated, so to the extent that can get  
23 translated, we would take a different position.

24 MR. FERGENSON: Your Honor, we sent this to defense  
25 counsel at the end of the trial day. It's about a 24-page

1 exhibit, with a few different documents. It's a letter that  
2 encloses several records, including some accounting sheets and  
3 then some invoices. It's basically an accounting of the  
4 \$1 million that Ms. Li was told to keep and where she  
5 transferred it. She's an accountant, and she kept these  
6 records. She sent it as a letter to Yvette Wang, and it's  
7 signed by both Ms. Li and Ms. Wang. The first six pages or so  
8 have text. We had translated five of the six pages when we  
9 sent it to defense. I flagged that the sixth page was not  
10 translated. We don't intend to show the sixth page to the  
11 jury. We're also fine to proceed with just the Mandarin  
12 version, your Honor. It's fine. Primarily I want to focus on  
13 the invoices at the back of it, and the fact that it's signed  
14 by Yvette Wang and Ms. Li. So we're happy to proceed, you  
15 know, whatever makes the most sense, your Honor. We don't want  
16 to just delay things.

17 But just for further context, your Honor, the invoices  
18 and the wire transfer records, those are all in English.  
19 They're just, you know, like business records. And that's what  
20 we want to focus on in this exhibit. You know, we can—we  
21 don't have the sixth page translated. We can—

22 THE COURT: Is there a reason for that?

23 MR. FERGENSON: It's how we got it back from our  
24 translation service. They may have skipped over it as a  
25 mistake. It's what we have. I apologize for the, you know,

1 the inconvenience here, your Honor. We're not—we can proceed  
2 with just the Mandarin version and focus on the invoices, if  
3 that seems acceptable to the Court. Those portions are in  
4 English.

5 MS. SHROFF: Your Honor, it would be improper to admit  
6 a half document because the government only plans to use  
7 certain pages. So we're happy to have that one page translated  
8 and send it to the government. Or the government can I  
9 think—I stopped because it looks like the Court wants—

10 THE COURT: This page needs to be translated if you  
11 want to use this document.

12 MR. FERGENSON: Your Honor, there's no rule that  
13 requires English-only documents. And the evidence in this case  
14 is a mix of Mandarin and English, and there's going to be  
15 documents that are in both Mandarin and English.

16 THE COURT: Are you saying that you have documents  
17 that are exclusively in Mandarin that you intend to admit?

18 MR. FERGENSON: We may. And there's certainly many  
19 documents that are a mix of Mandarin and English together.

20 THE COURT: Well, I'm not interested in what might  
21 happen. I want to know: What is your intention? Do you  
22 intend to attempt to admit documents that are exclusively in  
23 Mandarin?

24 MR. FERGENSON: The portions of this document that are  
25 in Mandarin, yes.

1 THE COURT: You're not answering my question.

2 MR. FERGENSON: I—may I have a moment, your Honor. I  
3 can just confer briefly. I don't know exactly every single  
4 exhibit in the case.

5 (Government counsel conferring)

6 MR. FERGENSON: We may offer some recordings, your  
7 Honor, that have the defendant's voice that are in Mandarin for  
8 the fact that, you know, it was him speaking.

9 With respect to this document, the important point  
10 about the Mandarin section is just the Yvette Wang signature;  
11 her name is spelled out, Yvette Wang, and she signed it.  
12 That's the portion from the Mandarin section we would like to  
13 highlight for the jury. That portion is all translated as  
14 well. It's the sixth page, which—it just lists what the  
15 invoices are that follows. And I'm not going to—it's like a  
16 cover page for all the invoices. I'm not even going to show  
17 that to the jury or talk about it. I'm just going to look at  
18 some of the invoices, which are all in English. And if your  
19 Honor would like, we can just redact page 6 and, you know,  
20 proceed that way.

21 MS. SHROFF: Your Honor, that presupposes that the  
22 defense would waive any argument that an incomplete document  
23 can be shown to the jury, one; and two, that the defense does  
24 not, under the rule of completeness, intend to use this portion  
25 of the document. It would be prejudicial to the defendant.

1 I also just looked at my emails, your Honor, and the  
2 government gave notice that they planned to call another  
3 witness tomorrow so they have some time on their hands.  
4 Apparently the direct and cross of Ms. Mulan is not going to go  
5 into tomorrow all the way. So I think that the amount of time  
6 we've just gone back and forth—if we take ten minutes at the  
7 break, I think this could be resolved. But the defense has a  
8 continuing objection to the document being admitted in some—I  
9 don't know if it's aborted or incomplete form.

10 THE COURT: Wait. I'm sorry. You're saying that you  
11 think that you may reach a resolution regarding this sixth  
12 page?

13 MS. SHROFF: It's just one page. All he has to do is  
14 get it translated. If they would agree, we could, in the  
15 break, have a Google Translate. But we have ample time.  
16 According to them, they have enough time tomorrow to call  
17 another witness, so we can take our time and get it done.

18 THE COURT: I'm not going to permit you to use a  
19 document where one page is missing a translation.

20 MR. FERGENSON: Okay, your Honor. But if we reach  
21 agreement, for example, with Google Translate and they're fine  
22 with us offering it, is that okay with the Court?

23 THE COURT: Absolutely. Because it does look like a  
24 list, and it is a short list.

25 MR. FERGENSON: Yes.

1 THE COURT: So I invite you to do that.

2 Anything else?

3 MR. FERGENSON: No, your Honor.

4 MS. SHROFF: Not from us, your Honor.

5 THE COURT: All righty.

6 (Recess)

7 THE COURT: Please be seated.

8 Would you have the jurors brought in, please.

9 (Continued on next page)

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1 (Jury present)

2 THE COURT: Please be seated.

3 Good morning, jurors.

4 THE JURORS: Good morning.

5 THE COURT: I want to thank everyone for arriving on  
6 time.

7 We're going to continue with the direct examination of  
8 the witness.

9 Please remember that you are still under oath.

10 YA LI, resumed.

11 DIRECT EXAMINATION

12 BY MR. FERGENSON:

13 Q. Good morning, Ms. Li.

14 A. Good morning, Mr. Ferguson.

15 MR. FERGENSON: Ms. Loftus, could we please publish  
16 Government Exhibit VI191, which is in evidence.

17 MS. SHROFF: Your Honor, I'm not sure 191 is fully  
18 admitted.

19 THE COURT: Do you need a sidebar?

20 MR. FERGENSON: I don't believe so, your Honor.

21 MS. SHROFF: No, your Honor. I think a portion of  
22 that is admitted. I think we're fine.

23 THE COURT: Okay. You may inquire.

24 MR. FERGENSON: Thank you.

25 BY MR. FERGENSON:

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1 Q. Ms. Li, you testified yesterday about this video. Do you  
2 recall that?

3 A. Yes.

4 MR. FERGENSON: All right. And I'll now  
5 read—actually, can we show also Government Exhibit VI192,  
6 which I believe is also in evidence.

7 MS. SHROFF: Your Honor, may—we do actually need a  
8 sidebar.

9 MR. FERGENSON: Your Honor, it's not in evidence. I  
10 don't think we need a sidebar. We can—

11 MS. SHROFF: It's not in evidence.

12 MR. FERGENSON: Either way, your Honor, I'll admit it  
13 again if we need to.

14 Could we show the witness, please, Government Exhibit  
15 VI192.

16 All right. And Ms. Loftus, if we could just scroll  
17 through this.

18 BY MR. FERGENSON:

19 Q. All right. And Ms. Li, is this a clip from the video of  
20 the YouTube page we just looked at?

21 A. Yes.

22 Q. Did you watch that video at the time?

23 A. Yes.

24 MR. FERGENSON: The government offers Government  
25 Exhibit VI192, to the extent it's not already in evidence.

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1 MS. SHROFF: No objection, your Honor.

2 THE COURT: It is admitted.

3 (Government's Exhibit VI192 received in evidence)

4 MR. FERGENSON: And also, if we could publish that,  
5 Ms. Loftus.

6 I'm also going to read a stipulation. It's just in  
7 hard copy now.

8 This is Government Exhibit Stip 15. And first, I  
9 guess the government offers Government Exhibit Stip 15.

10 THE COURT: Are you going to read it?

11 MR. FERGENSON: Yes, your Honor.

12 THE COURT: Go ahead.

13 MR. FERGENSON: Thank you.

14 It is hereby stipulated and agreed between the parties  
15 that in the below chart:

16 The exhibits listed under Column A contain audio or  
17 text in a foreign language, and the exhibits listed under  
18 Column B are true and accurate translations of the audio or  
19 text contained in the exhibits listed under Column A.

20 And it just has GX VI192 and GX VI192-T. So the  
21 government offers GX VI192-T and the Stip, Stip 15.

22 THE COURT: They're admitted.

23 (Government's Exhibits Stip 15 and VI192-T received in  
24 evidence)

25 MR. FERGENSON: Your Honor, may we publish the hard

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1 copy of GX VI192-T.

2 THE COURT: Yes.

3 MR. FERGENSON: Thank you.

4 All right. Ms. Loftus, if we could please play the  
5 video.

6 (Video played)

7 MR. FERGENSON: You can pause it there.

8 I'm just going to go ahead and read a portion,  
9 starting at 1:08 on the transcript.

10 "I told all the directors of the Rule of Law Fund that  
11 there are several requirements that cannot be changed:

12 "First, Guo Wengui's US \$100 million will be donated  
13 to the Rule of Law Fund in proportion and that from me was  
14 received first. I bear legal responsibility for what I said  
15 today. This is today's Rule of Law Fund. 2/3 of the cash in  
16 the account come from Wengui. In other words, for every US  
17 dollar donated by fellow fighters, 2 US dollars come from  
18 Wengui. After donating the 100 million US dollars, Wengui is  
19 coordinating a donation of 1 billion US dollars to the Rule of  
20 Law Fund."

21 Q. Ms. Li, was that one of the broadcasts you watched?

22 A. Yes.

23 MR. FERGENSON: All right. We can take that down,  
24 Ms. Loftus.

25 Q. Now, Ms. Li, when we left off yesterday, we were discussing

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1 what you did with the \$1 million from the farm loan program.

2 Do you recall that?

3 A. Yes.

4 Q. Just at a high level, what did you do with that \$1 million?

5 A. So Miles Guo told me pay some expenses on behalf of  
6 headquarters.

7 Q. And what sort of expenses?

8 A. It's GTV IT engineering and customer service, for G  
9 Fashion.

10 THE COURT: Please speak loudly and into the  
11 microphone.

12 THE WITNESS: Okay.

13 Q. Ms. Li, if you point the top of the microphone towards your  
14 mouth, that might help.

15 And what was the process for how you would pay those  
16 expenses?

17 A. So for the GTV IT engineering, the guy called Ming, he's a  
18 CTO of the GTV at that time, he will send me a Excel  
19 spreadsheet about the—every month, how much need to pay to  
20 each person, then according to that Excel spreadsheet, I will  
21 make invoice to them and then I will pay from that, make a  
22 payment according to that Excel spreadsheet.

23 Q. And what entity or entities did you use to make those  
24 payments?

25 A. G Translators and the TT Resources 1.

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1 MS. SHROFF: I'm sorry. I couldn't hear the second  
2 part of what she said.

3 Q. Could you repeat the second entity.

4 A. TT Resources 1.

5 Q. And what was TT Resources?

6 A. TT Resources 1 is an entity to making payment for the  
7 expenses on behalf of the headquarters.

8 Q. And who created that entity?

9 A. That's me.

10 Q. Who came up with the idea for creating that entity?

11 A. No, Miles Guo asked me to do this, to help him.

12 Q. And Ms. Li, these payments that you were asked to make, did  
13 you in fact make these payments?

14 A. Yes.

15 Q. Did you spend any of the \$1 million on yourself?

16 A. No.

17 Q. Did you spend any of the \$1 million on your family?

18 A. No.

19 Q. Why not?

20 A. Because it's the investors' money, not my money.

21 Q. With respect to the \$2 million you transferred to medical  
22 supply, do you know what ultimately happened to that money?

23 A. I don't know.

24 Q. If you had known that farm loan money would be spent on  
25 Miles Guo and his family, would you have transferred the

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1 \$2 million to medical supply?

2 MS. SHROFF: Your Honor—

3 A. No.

4 MS. SHROFF: —this exact question has been asked and  
5 answered several times.

6 THE COURT: Overruled. You may answer.

7 Q. If you had known that farm loan money would be spent on Guo  
8 personally and his family personally, would you have  
9 transferred the \$2 million of farm loan money to medical  
10 supply?

11 A. No.

12 Q. Ms. Li, were there refunds from the farm loan money you  
13 received?

14 A. Yes.

15 Q. And what did you typically do when a member requested  
16 refunds?

17 A. So if someone would ask me for refund, I normally will  
18 tell, report it to Miles Guo, and he—he will give me some  
19 directions.

20 Q. Why would you report that to Miles Guo?

21 A. Because it's his investment project.

22 Q. And when you would report a refund request to Miles Guo,  
23 how would he respond?

24 A. So, depends. Depends on the supporter's attitude. If it's  
25 normal, we'll give them the refund. If—if the supporter's

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1 public criticize him or criticize—criticize the New Federal  
2 State of China, then we not refund.

3 Q. And if a supporter who asked for a refund criticized the  
4 NFSC, who told you not to refund it?

5 A. Miles Guo.

6 Q. Himself or through an intermediary?

7 A. Himself.

8 Q. Ms. Li, are you familiar with Himalaya Dollar and Himalaya  
9 Coin?

10 A. Yes.

11 Q. What did Guo say Himalaya Dollar and Himalaya Coin were?

12 A. So Himalaya Dollar and Himalaya Coin are cryptocurrencies.

13 Q. What did you call Himalaya Coin for short?

14 A. H Coin.

15 Q. What did you call Himalaya Dollar for short?

16 A. HDO.

17 Q. And with those—like more specifically with respect to  
18 each, what did Guo say HDO was?

19 A. HDO—1 HDO equal 1 US dollar.

20 Q. And what did Guo say H Coin was?

21 A. H Coin is up and down; the price will up and down like any  
22 other cryptocurrency.

23 Q. And was H Coin backed by anything, according to Guo?

24 A. It is backed by 20 percent gold.

25 Q. Did you believe it was backed by 20 percent gold?



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1 A. Yes.

2 Q. Why did you believe that?

3 A. He said he—he's going to send the photo, the gold photo to  
4 us.

5 Q. Did that ever happen?

6 A. No.

7 Q. Around when did Guo start promoting HDO and H Coin?

8 A. 2021.

9 Q. Ms. Li, what was the H Coin quota?

10 A. H Coin quota is—depends on how much you invest, investment  
11 amount. You get 50 percent H Coin quota.

12 Q. So can you explain. Can you give us an example of how that  
13 would work, Ms. Li.

14 A. Yes. If you investment amount is 10,000, then you get  
15 5,000 H Coin quota, and each H Coin is worth 10 cents, so you  
16 need to pay 500 US dollars to buy these 5,000 quota.

17 Q. So you invested 10,000 previously. How many—

18 MS. SHROFF: Objection to the "previously."

19 THE COURT: Overruled. You may continue.

20 Q. You invested 10,000 previously. How many H coins would you  
21 be eligible to buy in the H Coin book?

22 A. 5,000.

23 Q. And what would be the price of each of those 5,000 H coins  
24 under the H Coin quota?

25 A. 10 cents.

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1 Q. And how much would you have to pay for those in total?

2 A. \$500.

3 Q. And where would you pay that \$500?

4 A. To Himalaya Exchange.

5 Q. All right. Now who came up with the H Coin quota?

6 A. Miles Guo.

7 Q. And around when did the H Coin quota start?

8 A. Start early 2021.

9 Q. Did you participate yourself?

10 A. Yes.

11 MR. FERGENSON: Ms. Loftus, can we please show the  
12 witness what's marked as Government Exhibit VI171.

13 Q. Ms. Li, what is this document?

14 A. This contract to confirm my H Coin quota.

15 MR. FERGENSON: Government offers Government Exhibit  
16 VI171.

17 THE COURT: Any objection?

18 MS. SHROFF: No, your Honor.

19 THE COURT: It is admitted.

20 (Government's Exhibit VI171 received in evidence)

21 MR. FERGENSON: Could we just publish it.

22 BY MR. FERGENSON:

23 Q. While we're waiting, Ms. Li, what was this a contract for?

24 A. This contract is for my H Coin quota.

25 MR. FERGENSON: And Ms. Loftus, can we blow up the top

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1 half, please.

2 Q. All right. Now, Ms. Li, it says Mountains of Spices LLC at  
3 the top. What's Mountains of Spices LLC?

4 A. This New York farm, the name of the New York farm.

5 Q. Were you a member of Mountains of Spices LLC?

6 A. Yes.

7 Q. You were a member of Mountains of Spices?

8 A. No. Sorry. No.

9 Q. Why is this contract with Mountains of Spices?

10 A. Because I'm the G Translators leader so my member will sign  
11 a similar contract with me, but because I'm the leader, I can't  
12 sign contract with myself, so the leader is signed with  
13 Mountains of Spices farm.

14 Q. And focusing on the top right, what's the date?

15 A. 21st of October 2021.

16 Q. And on the left there it says, Name of the HF Member.

17 What's HF?

18 A. Himalaya Farm.

19 Q. And what's the name here?

20 A. My name.

21 MR. FERGENSON: And if we could scroll down,

22 Ms. Loftus.

23 So in the bold it says "Himalaya Exchange."

24 "Preference and Discounted H Coin Rate to Ya Li."

25 "Letter of Agreement."

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1           And I'll just keep reading the paragraph there.

2           "I am pleased to inform you that, in recognition of  
3 the contributions made by you, whose full name and details  
4 appear above and below ('HF Member') in helping support the  
5 visions of the Himalaya Farm to achieve its missions and  
6 visions, HF has successfully procured from Himalaya Exchange  
7 ('the Exchange') a favorable benefit namely to agree to grant  
8 you, the HF Member, the opportunity to subscribe 66,781  
9 Himalaya Coin ('H Coin') from the Exchange at a preferred and  
10 discounted rate of United States Dollar 10 cents per H Coin  
11 ('the Preference HF Rate Option'), before the official launch  
12 of H Coin to the general public for open market trading."

13 BY MR. FERGENSON:

14 Q. Ms. Li, just for reference, when was the official launch of  
15 H Coin for trading?

16 A. 1st of November 2021.

17 Q. And you said this was October 21, so this is—

18 A. About a week ago, yeah.

19 Q. A week before that. Okay. Let's—let me ask you, Ms. Li,  
20 at a high level, how were your 66,781 H coins calculated?

21 A. It's calculate—first part is my investment amount, and  
22 second part is my volunteer work contribution, and third part  
23 is Rule of Law Foundation donation.

24           MR. FERGENSON: And Ms. Loftus, if we could scroll  
25 down to page 2.

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1 All right. And I want to go to page 5—I mean  
2 paragraph 5 there.

3 Okay. And I'll read this.

4 "A material term of this Letter of Agreement is that  
5 you hereby irrevocably consent, to fully and indefinitely  
6 complying with the following warranties and undertakings:

7 "You warrant and confirm that you are a member of the  
8 HF and therefore subscribe to the rules and ideology of the HF,  
9 ('subscribing HF Member')." "

10 BY MR. FERGENSON:

11 Q. Just to pause there for a moment, Ms. Li, what are the  
12 rules and ideology of the Himalaya Farm?

13 A. So we—you have to—the ideology here is you have to taking  
14 down the CCP and not—not to cooperate with CCP, and also have  
15 to support Miles Guo, support Himalaya Alliance, and not to  
16 criticize Miles Guo and criticize New Federal State of China  
17 publicly.

18 Q. So part of the rules and ideology of the HF were not to  
19 criticize Miles Guo?

20 MS. SHROFF: Objection to the leading, your Honor.

21 THE COURT: Mr. Ferguson, no need to repeat her  
22 testimony.

23 MR. FERGENSON: Understood, your Honor.

24 Okay. I'll keep reading the bullets now.

25 "As a subscribing HF Member, you warrant and confirm

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1 that you abide by the rules and ideology of the HF and  
2 acknowledge that you understand that the mission of the HF can  
3 only be achieved with each subscribing HF Member's strict and  
4 committed adherence to the rules and ideology of the HF ('HF  
5 commitment').

6 "You warrant and understand that the offer of the  
7 Preference HF Rate—"actually, we can keep scrolling down.

8 And if we could actually—yeah, we can go to page 3  
9 here. This is great.

10 So this section in bold says "Breach and Enforcement  
11 of this Letter of Agreement."

12 BY MR. FERGENSON:

13 Q. Now, Ms. Li, to get your roughly 66,000 H coins at the  
14 10-cent rate, about how much money did you have to pay?

15 A. So about 6,000 something US dollar, yeah.

16 Q. Did you pay that?

17 A. Yes.

18 Q. Where?

19 A. Himalaya Exchange.

20 MR. FERGENSON: All right. So I'll read this.

21 "A breach of this agreement amounts to a loss of  
22 benefit to HF, which could have been allocated to another  
23 member.

24 "If HF determines with sufficient evidence that you,  
25 as the HF Member, have breached any of the above warranties and

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1 undertakings, which have entitled you to benefit from the  
2 Preference HF Rate Option, such breach shall be considered a  
3 material breach of this letter of agreement and therefore all  
4 rights and benefits attached to the Preference HF Rate Option  
5 which you have accrued, benefited from or which you may become  
6 entitled to shall automatically be revoked by HF, and you  
7 hereby—" if we could scroll down, please "—authorize and  
8 consent to notify the Exchange to automatically terminate the  
9 benefit."

10 And it says, "As a result of the breach of this  
11 agreement, HF can take any necessary legal action whether," and  
12 the third line from the bottom there says—or the fourth, that  
13 "including instructing the Exchange to undertake a forced  
14 liquidation of all the H coins purchased by you. . ." And it  
15 says, "By signing this agreement, you consent to a liquidation  
16 of all H coins purchased by you. . ."

17 If we could scroll down.

18 And paragraph 10 refers to recoverable sums.

19 Ms. Loftus, if we could go to—I'm sorry. Scroll up  
20 slightly.

21 Thank you.

22 BY MR. FERGENSON:

23 Q. Ms. Li, what did you understand this contract to say about  
24 breaching—what happens if you breach the contract?

25 A. If you breach the contract, so the Himalaya Alliance have

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1 the right to take back all your H coins.

2 Q. And under what circumstances would they be allowed to take  
3 back your H coins?

4 A. If you breach the contract, which is you—you're doing  
5 something against Miles Guo and Miles Guo's movement and the  
6 New Federal State of China.

7 Q. And what did Miles Guo call people who did that?

8 A. CCP spy or traitor.

9 MR. FERGENSON: If we could scroll down, please,  
10 to—you can go to page 6.

11 Q. All right. Ms. Li, who signed this agreement?

12 A. Me and Xia Qidong.

13 Q. Can you remind us of his other name.

14 A. Brother Long Island, Changdao.

15 MR. FERGENSON: Thank you, Ms. Loftus. We can take  
16 this down.

17 Q. Ms. Li, in addition to buying H Coin yourself, what, if  
18 anything, did you do to help other supporters participate in  
19 the H Coin quota?

20 A. I used my farm company to help Japan Farm and New York Farm  
21 to buy H Coin.

22 Q. And why?

23 A. And also my—my own farm members, yeah.

24 Q. Why did you have to help the Japan Farm and the US Farm to  
25 buy H Coin quota?



0661GU01

Ya Li - Direct

1 A. Because that time, Himalaya Exchange is not available in  
2 Japan, New York—America, and Canada.

3 Q. You said you used a company. Which company of yours was  
4 used to receive and send farm money?

5 A. HAA Group.

6 Q. Why did you use HAA Group for the other farms' money?

7 A. Oh, because this—because this company is in Australia and  
8 it's not a G Translator. I want to separate.

9 Q. What did you use G Translators for with the H Coin quota?

10 A. It's for my farm members.

11 Q. Now, by the way, Ms. Li, what did Miles Guo say about  
12 whether he owned H coins?

13 A. He owned nothing. He and his family owned no any H Coin.

14 Q. What did he say about whether he owned the Himalaya  
15 Exchange?

16 A. Not—nothing.

17 Q. All right. Now, Ms. Li—

18 A. No any interest.

19 Q. Ms. Li, remind us, when did the Himalaya Exchange  
20 officially launch?

21 A. 1st of November 2021.

22 Q. Oh, I'm sorry, Ms. Li. To go back briefly—

23 A. Yes.

24 Q. —the money you received from the New York and Japan farms,  
25 how much money did you receive?

0661GU01

Ya Li - Direct

1 A. About 5 million.

2 Q. And where did you send that money?

3 A. Hamilton Fund.

4 Q. And why did you send it to Hamilton Fund?

5 A. I was told to send it to Hamilton Fund.

6 Q. And what was your understanding of the connection, if any,  
7 between Hamilton Fund and the Himalaya Exchange?

8 A. Hamilton Fund is an institutional investor to Himalaya  
9 Exchange.

10 Q. So what was your understanding of what would happen with  
11 the \$5 million you sent to the Hamilton Fund?

12 A. They were going to buy H coin for us.

13 Q. All right. Thank you, Ms. Li.

14 You said the official launch was November 1, 2021.  
15 According to the Himalaya Exchange website, what happened to  
16 the price of H Coin after it launched?

17 A. After launch, it increased quickly.

18 Q. How quickly?

19 A. Like in one week, it reach about \$20 a dollar, and the  
20 highest price can reach about \$55.

21 Q. And so the highest price was \$55?

22 A. Yes.

23 MS. SHROFF: Objection, your Honor, to Mr. Fergenson  
24 testifying.

25 MR. FERGENSON: I'm just trying to get to the

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Ya Li - Direct

1 question, your Honor. I'll try and do it more quickly.

2 THE COURT: Go ahead.

3 Q. So what was the price that you bought the H Coin—

4 A. 10-cent.

5 Q. And remind us, approximately how many H coins did you have  
6 from the H Coin quota?

7 A. About 60,000.

8 Q. And remind us, about how much did you pay for that?

9 A. 6,000.

10 Q. And when the price was \$55, if I can ask you to do math,  
11 approximately what was the value of your H coins?

12 A. About 3 million.

13 Q. Ms. Li, what was the H Coin lockup?

14 A. Around the 20th of November, Miles Guo said everyone need  
15 to lock up our H Coin for three years, and lock up 90 percent  
16 our H Coin for three years.

17 Q. And how would everyone's H Coin or 90 percent of the H Coin  
18 be locked up?

19 A. So we will fill a form from Himalaya Exchange and send it  
20 back to Himalaya Exchange and our coin will be transferred to a  
21 company called FMV, the FMV account.

22 Q. What did FMV stand for?

23 A. Freedom Media Ventures.

24 Q. And what was FMV or Freedom Media Ventures?

25 A. That's a company for new GTV.

0661GU01

Ya Li - Direct

1 Q. We'll talk about that, but who, to your understanding,  
2 controlled FMV?

3 A. Miles Guo.

4 MR. FERGENSON: Ms. Loftus, if we could please show  
5 the witness what's marked as Government Exhibit VI181.

6 And if we could just scroll through it quickly.

7 Q. Ms. Li, what's this video?

8 A. This is Miles Guo's broadcast.

9 Q. Did you watch it at the time?

10 A. Yes.

11 MR. FERGENSON: Government offers Government Exhibit  
12 VI181.

13 MS. SHROFF: Your Honor, I have one question before—  
14 VOIR DIRE EXAMINATION.

15 BY MS. SHROFF:

16 Q. Ms. Li, you watched it at the time of what?

17 A. Of this broadcast.

18 Q. What year?

19 A. 2021.

20 MS. SHROFF: Thank you. I have no objection, your  
21 Honor.

22 THE COURT: It is admitted.

23 (Government's Exhibit VI181 received in evidence)

24 MR. FERGENSON: Ms. Loftus, we can go ahead and play  
25 it, please.

0661GU01

Ya Li - Direct

1 (Video played)

2 MR. FERGENSON: Okay. Ms. Loftus, if we can pull up  
3 the translation, Government Exhibit VI—sorry. Pursuant to the  
4 stipulation, your Honor, government offers Government Exhibit  
5 VI181-T.

6 THE COURT: It is admitted.

7 (Government's Exhibit VI181-T received in evidence)

8 MR. FERGENSON: If we could pull that up, please,  
9 Ms. Loftus.

10 All right. And if we can zoom in on the text, please.

11 BY MR. FERGENSON:

12 Q. All right. Ms. Li, what was the date of this broadcast?

13 A. It's 1st of December 2021.

14 MR. FERGENSON: And I'll go ahead and read the text.

15 MS. SHROFF: Your Honor, I apologize. May I just  
16 confer with the government for a minute.

17 THE COURT: You may.

18 (Counsel conferring)

19 MS. SHROFF: Thank you, your Honor.

20 MR. FERGENSON: We can publish that, please,  
21 Ms. Loftus.

22 So I'll read the text. It says:

23 Many comrades-in-arms ask about holding the H coins on  
24 behalf, and many people send messages, but I can't reply one by  
25 one. I now ask my little fan sister to send one: I asked a

0661GU01

Ya Li - Direct

1 question on behalf of many comrades-in-arms. These days  
2 everyone has been concerning the *suo* coins."

3 A. *Suo* is lockup coins.

4 Q. Concerning the lockup coins. Now one question—

5 MS. SHROFF: Sorry, your Honor. I missed what she  
6 said.

7 THE COURT: Ms. Li, what is *suo* coins?

8 THE WITNESS: Yes, *suo* is Chinese. That's meaning  
9 lockup.

10 THE COURT: Low cap?

11 MR. FERGENSON: Lockup.

12 THE WITNESS: Lockup H Coin.

13 MR. FERGENSON: "Now one question is that the Alliance  
14 said that GTV company helps everyone hold money, but the name  
15 of the company at Himalaya Exchange which sent emails to us is  
16 different from the company name of our GTV reconstruction  
17 project. Which of the two companies, Freedom Media and Virtual  
18 Ltd, is our GTV company? Can the comrades-in-arms feel  
19 relieved to sign the email sent by the Himalaya Exchange?  
20 First, the documents given by the Himalaya Exchange can be  
21 signed with ease. Second, the new GTV company, called FMV, is  
22 the general nominal shareholder. I will also tell you that,  
23 for any single coin you lost, Brother 7 will be responsible.  
24 For any documents given to you by the Himalaya Exchange and the  
25 alliance, Brother 7 will be fully responsible."

O661GU01

Ya Li - Direct

1 BY MR. FERGENSON:

2 Q. Ms. Li, what's your understanding of what Guo was  
3 discussing here?

4 A. So some—when supporters ask the questions concern about  
5 the name of the new entity, is that should we send the coin to  
6 there, so Miles Guo confirmed, yes, we can send the coin to  
7 that FMV because that's a new GTV company. And also, he  
8 guaranteed the H Coin, you won't lost any coin, if you lost  
9 everything, he's responsible.

10 Q. Ms. Li, at this time did you know who the directors of FMV  
11 were?

12 A. No.

13 Q. Did there come a time when you learned who the director or  
14 directors of FMV were?

15 A. Yes.

16 Q. Who?

17 A. The name is He Haoran.

18 Q. Could you please spell that for the court reporter.

19 A. H-E, H-A-O-R-A-N.

20 Q. And how did you learn He Haoran was the director of FMV?

21 A. Because one day the lawyer sended me a document to sign.  
22 The document showing He Haoran is the director of FMV.

23 MR. FERGENSON: Ms. Loftus, can we please show the  
24 witness what's marked as Government Exhibit VI34.

25 Q. Ms. Li, what's this document?

0661GU01

Ya Li - Direct

1 A. So this is an email the lawyer sent to me, asked me to sign  
2 the document.

3 MR. FERGENSON: Government offers Government Exhibit  
4 VI34.

5 THE COURT: No objection?

6 MS. SHROFF: No, your Honor.

7 THE COURT: It is admitted.

8 (Government's Exhibit VI34 received in evidence)

9 MR. FERGENSON: Could we publish, Ms. Loftus.  
10 And Ms. Loftus, we can start down at the last page,  
11 please.

12 Now can you scroll up one, next page.

13 BY MR. FERGENSON:

14 Q. Okay. Ms. Li, you said this was the email the lawyer sent  
15 you?

16 A. Yes.

17 MR. FERGENSON: Ms. Loftus, can we blow up the text in  
18 the bottom email.

19 Q. What's the date of this email on the top left?

20 A. 10th of September 2022.

21 Q. And who is it from?

22 A. It's from Cherise Archibald.

23 Q. And who is that?

24 A. It's a BVI lawyer.

25 MR. FERGENSON: And I'll read the body. It says:



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Ya Li - Direct

1           "Hi, Mulan. I trust you are doing well. I am  
2 attaching a resolution appointing you as an authorized  
3 representative to operate the Himalaya Exchange Wallet for  
4 Freedom Media Ventures Ltd. Can you kindly insert your  
5 signature into the attached document next to your name. Thanks  
6 in advance."

7           If we could scroll up. And just the next email,  
8 please.

9 BY MR. FERGENSON:

10 Q. Okay. And Ms. Li, could you read your response, please.

11 A. I said, "Hi Cherise, I couldn't find my name anywhere in  
12 the document. Could you please check it again? Thank you."

13           MR. FERGENSON: And Ms. Loftus, let's go the top,  
14 please, of that email.

15           No, the next one, please. Thank you.

16           All right. And she writes back, "Dear Mulan, I do  
17 apologize for this. Please disregard the previous email."

18           Ms. Loftus, can we now show the witness only what's  
19 marked as Government Exhibit VI35.

20 BY MR. FERGENSON:

21 Q. All right. Ms. Li, is this the attachment to the email?

22 A. Yes.

23           MR. FERGENSON: Government offers Government Exhibit  
24 VI35.

25           THE COURT: No objection?

0661GU01

Ya Li - Direct

1 MS. SHROFF: No, your Honor.

2 THE COURT: It is admitted.

3 (Government's Exhibit VI35 received in evidence)

4 MR. FERGENSON: Could you please publish.

5 And Ms. Loftus, we're going to zoom in on the top  
6 portion.

7 BY MR. FERGENSON:

8 Q. Okay. Ms. Li, do you see at the top in bold center it  
9 says, "Written Resolution of the Sole Direct, Freedom Media  
10 Ventures Ltd ('the Company')"?

11 A. Yes.

12 Q. And then I'll read the next line, where it just says, "I,  
13 Haoran He, being the sole director of the company. . ."

14 Where was this company incorporated?

15 A. BVI.

16 Q. And the name Haoran He, is that the person you referenced  
17 earlier?

18 A. Yes.

19 Q. And in Chinese, do you typically give the last name first?

20 A. Yes, we call He Haoran.

21 Q. So with Haoran He, what is the last name there?

22 A. He.

23 Q. Okay. Thank you, Ms. Li.

24 MR. FERGENSON: So if we could, I'll read the whereas.  
25 It says, "Whereas:

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Ya Li - Direct

1 "Himalaya Exchange ('the Exchange') is a crypto  
2 ecosystem that provides financial services, crypto expertise  
3 and credibility with a regulated, transparent and secure crypto  
4 exchange."

5 It says, "The company has an existing account with the  
6 exchange ('the Account') for the purpose of online virtual  
7 trading.

8 "The account is held and managed through a virtual  
9 trading platform."

10 It says, "The company desires to remove and replace  
11 Alexandros Hadjicharalambous, who was appointed on  
12 October 31st, 2021, as the company's authorised representative  
13 of the Account held with the Exchange.

14 "The company therefore recommends Hao Tian be  
15 appointed as its new authorised representative to access,  
16 operate, and manage its account held with the Exchange, as may  
17 be instructed by the company from time to time."

18 Ms. Li, who is Hao Tian?

19 A. Hao Tian is one of the supporter.

20 Q. What did she do?

21 MR. FERGENSON: You could scroll down, Ms. Loftus,  
22 too.

23 A. She used to be the director of G Fashion.

24 THE COURT: Of what?

25 THE WITNESS: Of G Fashion.

O661GU01

Ya Li - Direct

1 MR. FERGENSON: And Ms. Loftus, we could just blow up  
2 the signature line there.

3 Q. All right. And who is listed as the sole director for this  
4 document?

5 A. He Haoran.

6 Q. And sole director of what company?

7 A. Of—of Freedom Media Ventures, FMV.

8 Q. Before receiving this document, Ms. Li, had you ever heard  
9 of him?

10 A. No.

11 Q. What was—to your knowledge, what was Haoran He's role in  
12 the movement?

13 A. I don't know.

14 Q. What's your understanding of who he is?

15 MS. SHROFF: Her understanding today, her  
16 understanding back then?

17 Q. What's your understanding today?

18 A. He's one of the family member of Miles Guo.

19 MR. FERGENSON: Ms. Loftus, we can take it down.

20 Q. Ms. Li, did there come a time when you helped supporters  
21 invest in what you described yesterday as the Digital Bank  
22 Project?

23 A. Yes.

24 Q. What was that investment project?

25 A. Digital Bank is Miles Guo—it's a—this is a investment

0661GU01

Ya Li - Direct

1 project exclusively to the supporters. This investment will  
2 buy a digital bank.

3 Q. Approximately when was money being raised for the Digital  
4 Bank Project?

5 A. About early 2022.

6 Q. And what did you do to help people invest in digital bank?

7 A. So Miles Guo asked me to set up a fund in Australia, and in  
8 Himalaya Alliance, the members who want to invest to digital  
9 bank, they can come to my fund and that way we'll invest  
10 together.

11 Q. What was the name of your fund?

12 A. Ashwood.

13 Q. Who promoted the digital bank investment?

14 A. Miles Guo.

15 Q. What did Guo say about it?

16 A. This very good investment opportunity. It's very rare  
17 opportunity, and a good—we'll have a good investment return,  
18 and also we get—can get another digital bank, also another  
19 betting company's license, but later the betting license is  
20 being taken off.

21 Q. What, if anything, did Guo say about using H Coin to invest  
22 in digital bank?

23 A. No. Miles Guo said for this investment, you can't sell  
24 your H Coin to invest.

25 Q. So how could you invest?

0661GU01

Ya Li - Direct

- 1 A. You have to pay US dollar.
- 2 Q. Ms. Li, how much money did you raise in your fund Ashwood,  
3 or how much money was sent to your fund Ashwood?
- 4 A. About 8 million.
- 5 Q. And how many supporters invested?
- 6 A. About 55 members.
- 7 Q. Where did you send that money?
- 8 A. Hamilton Fund.
- 9 Q. When did you send that money?
- 10 A. About April 2022.
- 11 Q. And after you sent the \$8 million of supporter money, what  
12 happened after that?
- 13 A. Nothing happened, and then in around July 2022, I asked Wei  
14 Lin Jen (ph), how is the progress, and Wei Lin Jen said they're  
15 still doing some paperwork with authorities and we have to  
16 wait, but he said our money is safe, not being used, all the  
17 expenses is other investors' money.
- 18 Q. Ms. Li, to your knowledge was a bank or two banks and a  
19 betting website ever actually purchased?
- 20 A. No.
- 21 Q. Ms. Li, what was the card program?
- 22 A. Card program is if you buy G/CLUBS card, so you get same  
23 amount of GTV share.
- 24 Q. What kind of card was it?
- 25 A. G/CLUBS card.

0661GU01

Ya Li - Direct

1 Q. And approximately when was the G/CLUBS card program being  
2 offered?

3 A. In the early 2021.

4 Q. Was there a farm loan component to the card program?

5 A. Yes. Because G/CLUBS card start from 10,000 and onto  
6 50,000, so if your investment is less than 10,000, can go to  
7 the farm program, farm loan program.

8 Q. And was there a minimum through using the farm loan program  
9 for G/CLUBS cards?

10 A. That's 10,000.

11 Q. Ms. Li, who promoted the card program?

12 A. Miles Guo.

13 Q. And what did he say?

14 A. He said if—if you buy the G/CLUBS card so you can get the  
15 same amount of shares.

16 THE COURT: Shares in what?

17 THE WITNESS: GTV shares.

18 Q. Ms. Li, are you familiar with a company called Crane?

19 A. I heard from Miles Guo's broadcast.

20 Q. And what was Crane?

21 A. Crane is a company to receiving the card program—receiving  
22 the money from the card program.

23 Q. And to your understanding why wasn't current program money  
24 sent to G/CLUBS directly?

25 A. That at that time the G/CLUBS card—G/CLUBS company bank

0661GU01

Ya Li - Direct

1 account have some problems.

2 MR. FERGENSON: Ms. Loftus, if we could show the  
3 witness what's marked as Government Exhibit VI55.

4 I'm sorry. VI155.

5 Ms. Loftus, if we could just scroll a little bit.

6 Q. All right. Ms. Li, what's this video?

7 A. This is a Miles Guo's broadcast.

8 Q. And did you watch this broadcast at the time?

9 A. Yes.

10 MR. FERGENSON: All right. Government offers  
11 Government Exhibit VI155.

12 THE COURT: No objection?

13 MS. SHROFF: One question, your Honor.

14 VOIR DIRE EXAMINATION.

15 BY MS. SHROFF:

16 Q. Ms. Li, what month and year did you watch this video for  
17 the first time?

18 A. It's in—

19 Q. I'm sorry?

20 A. 2021.

21 Q. What month?

22 A. I can't remember.

23 Q. Did you watch it again with the prosecutor in his office?

24 A. Yes.

25 MS. SHROFF: I have no objection, your Honor.



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Ya Li - Direct

1 THE COURT: It is admitted.

2 (Government's Exhibit VI155 received in evidence)

3 MR. FERGENSON: Okay, Ms. Loftus, we can go back and  
4 publish and play some of this video.

5 (Video played)

6 MR. FERGENSON: Let's pause there.

7 And Ms. Loftus, if we could first just show the  
8 parties and the witness Government Exhibit VI155-T. And if we  
9 could scroll down.

10 And if we could zoom on that, please, Ms. Loftus.

11 The government offers Government Exhibit VI155-T.

12 MS. SHROFF: No objection.

13 THE COURT: It is admitted.

14 (Government's Exhibit VI155-T received in evidence)

15 MR. FERGENSON: All right. Ms. Loftus, if we could  
16 zoom out and publish it, please. You can scroll to the top.

17 BY MR. FERGENSON:

18 Q. Ms. Li, what's the date listed here?

19 A. It's—it's—

20 Q. Does it say 8/3/2021?

21 A. 8 March of, sorry. It's March—

22 MS. SHROFF: Your Honor, we'll stipulate that the  
23 document—

24 A. The 8th of March 2021.

25 MR. FERGENSON: Okay. You can scroll down.

O661GU01

Ya Li - Direct

1 All right. And if we could zoom on just the text,  
2 just the statement text, please. I will—I can read the text.  
3 It says:

4 "OK, brothers and sisters, today due to time  
5 constraints, GTV, I talked about 50 percent, ah, then for the  
6 time I have for these two days, I am going to talk about G Club  
7 and G Fashion. Completely different from what you think.  
8 Before I talk, I want to tell you guys, for G Fashion, up until  
9 now, \$25 million to \$30 million have been invested, there is no  
10 returns. How much does G Club sell? About \$250 million. It's  
11 like about 10 percent plus has been research and development  
12 in, it has nothing to do with you. G Club, 25,000 cards, there  
13 are 25,000 people in it. Everyone needs to remember, now  
14 everyone knows that the gift which is given to you exceeds your  
15 original worth [value]. The most, you give 50,000 or 100,000,  
16 buy two or three cards. I would like to tell everyone, whoever  
17 buys the cards this year after May . . . after March, May . . .  
18 it's that one . . . remitting to Crane, all of your . . . you  
19 want card—" and I'm sorry. Remitting to Crane. Ms. Li, is  
20 that that company you referenced earlier?

21 A. Yes.

22 Q. And it says, "You want card or you want stocks. For people  
23 who wants card, you need to pay the management fee. It's ok if  
24 you don't want the card, so you don't have to pay for the  
25 management fee. You can just have the stocks. However,

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Ya Li - Direct

1 if. . . but you have to get the card first. After you get the  
2 card for one year, you don't want to pay the management fee,  
3 then the card will be automatically canceled. Then for that  
4 card, that card can't be transferred because it is issued to  
5 you. It can't be transferred. However, it can be inherited.  
6 It can't be transferred. It's all up to you to decide.  
7 However, for those who bought the cards originally, we call  
8 those official card buyers, those can be inherited and can be  
9 transferred. However, for these two cards, you can't return  
10 for any reason. It's like the original normal cards, they  
11 can't be returned. Moreover, what is this card going to do in  
12 the future? I am going to tell everyone again, G Club will be  
13 a pass for future finance of the G series and all the . . . and  
14 comrades the whistleblower revolution to go out into the world  
15 in the future, and it is also the predecessor of the future New  
16 China Federation passport. Strictly speaking, it's the  
17 earliest identification card of the New China Federation."

18 Ms. Li, the line where he says "buy two or three  
19 cards," what's your understanding of what buying two or three  
20 cards was referring to?

21 A. So if your investment is higher than 50,000, so you can  
22 combine, buy multiple card to match your investment amount.

23 Q. What do you mean by that?

24 A. So for example, you can buy 50,000 card, or you can buy two  
25 of them, then your investment amount is hundred thousand.

O661GU01

Ya Li - Direct

1 MR. FERGENSON: Ms. Loftus, we can take this down.

2 Q. Ms. Li, did your farm collect money for the card program or  
3 the, you know, the component loan program?

4 A. Yes.

5 MS. SHROFF: Objection to the term "component loan  
6 program." There's been no testimony about that.

7 THE COURT: Sustained.

8 Q. Approximately how much did you collect?

9 A. About 200,000, in total.

10 Q. And which entity collected the money?

11 A. HAA Group.

12 Q. What happened to that money?

13 A. Then we been told to send it to HCHK.

14 Q. And who told you?

15 A. Brother Island Changdao.

16 Q. And to your understanding, who gave instructions to Brother  
17 Island Changdao?

18 A. Miles Guo.

19 Q. What was the company you sent it to?

20 A. HCHK Technology.

21 Q. What was your understanding of what that company was?

22 A. That's one of Miles Guo's headquarter company.

23 Q. Did you know anything else about it at that time?

24 A. No, nothing.

25 Q. At the time you sent that money, did you have a loan

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Ya Li - Direct

- 1 agreement with HCHK?
- 2 A. No.
- 3 Q. Did you have any contract with HCHK?
- 4 A. No.
- 5 Q. Did you later receive some kind of contract with HCHK?
- 6 A. No.
- 7 Q. Did you later receive a different agreement with respect to
- 8 that transfer?
- 9 A. Yes.
- 10 Q. And when did you receive that agreement?
- 11 A. About a year later.
- 12 Q. And could you please explain what that agreement was.
- 13 A. That agreement is we signed with the New Zealand Farm and
- 14 the New Zealand Farm will sign with HCHK on behalf of all other
- 15 farms, because we been told HCHK can't sign with every farm,
- 16 it's too much.
- 17 Q. And had you sent money to the New Zealand farm?
- 18 A. No.
- 19 Q. Ms. Li, what was your understanding of what the 200,000 you
- 20 sent to HCHK was going to be used for?
- 21 A. It's for investment for GTV shares.
- 22 Q. Did you or your farm receive GTV shares for that money?
- 23 A. No.
- 24 Q. Did you or your farm receive interest payments for that
- 25 money?

O661GU01

Ya Li - Direct

- 1 A. No.
- 2 Q. By the way, Ms. Li, for each 1 dollar invested in the card  
3 program, how many shares did Miles Guo say an investor would  
4 get?
- 5 A. For the new GTV, you can get ten shares, so 1 dollar, you  
6 get ten shares of new GTV shares.
- 7 Q. And did you get ten shares for each 1 dollar?
- 8 A. No.
- 9 Q. Now, Ms. Li, did you purchase any G/CLUBS cards?
- 10 A. Yes.
- 11 Q. How many?
- 12 A. One. Sorry, two.
- 13 Q. When did you purchase the first one?
- 14 A. Around April 2021.
- 15 Q. And how did you pay for that?
- 16 A. HDO.
- 17 Q. And remind us what HDO is.
- 18 A. HDO is 1 HDO equal 1 US dollar. It's one of the  
19 cryptocurrency in Himalaya Exchange.
- 20 Q. And how much did you pay for your G/CLUBS card?
- 21 A. 50,000 HDO.
- 22 Q. Why did you buy that card in April 2021?
- 23 A. Because G/CLUBS card is our ID in New Federal State of  
24 China.
- 25 Q. Who said that?

0661GU01

Ya Li - Direct

1 A. Miles Guo.

2 Q. Turning to the second card, when did you buy the second  
3 card?

4 A. Around July 2022.

5 Q. And how did you pay for that card?

6 A. Because one of my farm member want to refund the G/CLUBS  
7 card so I buy from him.

8 Q. And did you pay with HDO or US dollars?

9 A. US dollar. I sent it to the--another member.

10 Q. And how much was that card?

11 A. 10,000.

12 Q. And who did you send the 10,000 US dollars to?

13 A. To the supporters who wanted refund.

14 Q. And could you please explain—actually, withdrawn.

15 Who, if anyone, did you discuss that refund with?

16 A. With Miles Guo.

17 Q. And what did he say to you about that refund request?

18 A. He said that time, he said, don't refund, because that  
19 member really betrayed us, start publicly criticize Miles Guo  
20 and go to the traitor's broadcast.

21 Q. Why did you send him a refund anyway?

22 A. Because he's one of the member of my G Translators and he's  
23 worked before. It's very hard. So I feel I have  
24 responsibility to refund to him.

25 Q. Now so you sent him the \$10,000. What happened with the

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Ya Li - Direct

1 G/CLUBS card he had bought?

2 A. So his card transferred to my name.

3 Q. Ms. Li, you mentioned the new GTV and FMV earlier. How  
4 were supporters—or what did Miles Guo say about how supporters  
5 could invest in FMV?

6 A. So FMV, so you need to send the US dollar to Himalaya  
7 Exchange to buy the HDO, then send the HDO to FMV account with  
8 Himalaya Exchange.

9 MR. FERGENSON: Ms. Loftus, if we could show the  
10 witness what's marked as Government Exhibit VI65.

11 Ms. Li, what is this document?

12 A. This is a G—new GTV contract.

13 MR. FERGENSON: Government offers Government Exhibit  
14 VI65.

15 THE COURT: No objection?

16 MS. SHROFF: Your Honor, may I have a quick question?

17 THE COURT: Yes.

18 VOIR DIRE EXAMINATION

19 BY MS. SHROFF:

20 Q. Ms. Li, did you ever read this document?

21 A. No, I just signed.

22 MS. SHROFF: No objection, your Honor.

23 THE COURT: It is admitted.

24 (Government's Exhibit VI65 received in evidence)

25 MR. FERGENSON: All right. Ms. Loftus, could we



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Ya Li - Direct

1 publish, please.

2 BY MR. FERGENSON:

3 Q. All right. Ms. Li, do you see in the center in red text it  
4 says "Amended as at 16th February 2022"?

5 A. Yes.

6 Q. If we could please go—oh, let me ask you, Ms. Li, were you  
7 sent this document?

8 A. From email.

9 Q. And why were you sent this document?

10 MS. SHROFF: Objection.

11 Q. What's your understanding of why you were sent this  
12 document?

13 A. Because this new GTV so we start to sign the new GTV share  
14 purchase contract.

15 THE COURT: And by "we," what do you mean?

16 THE WITNESS: "We" means our supporters.

17 MR. FERGENSON: If we could go to page 2, Ms. Loftus.

18 Is there an objection? Okay. I'll read the first two  
19 sentences.

20 MS. SHROFF: Your Honor, may we have a sidebar?

21 THE COURT: Okay.

22 MS. SHROFF: Thank you.

23

24

25

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Ya Li - Direct

1 (At the sidebar)

2 MS. SHROFF: Your Honor, she testified that she never  
3 read the document. There's no question to pose about the  
4 document itself because she never read it. And the only thing  
5 that matters to this jury is whether or not she read it back  
6 then, whether or not she relied on it back then, and what her  
7 reliance is. If she never read it, there's nothing to ask her  
8 about.

9 THE COURT: So are you saying that she can't  
10 authenticate it because she didn't read it?

11 MS. SHROFF: No. I'm objecting to him questioning her  
12 about the document. She cannot testify because she never read  
13 it.

14 THE COURT: So you agree that it's admissible.

15 MR. FERGENSON: It's in evidence.

16 MS. SHROFF: We didn't object.

17 THE COURT: Okay. It's admitted. So are you going to  
18 ask her questions about what she understood at the time, or  
19 where are you going?

20 MR. FERGENSON: Your Honor, we're allowed to review a  
21 document in evidence with a witness. That was the entirety of  
22 Mr. Medrano's testimony. He didn't invest or anything. And  
23 this document was sent to her. We're going to look through it  
24 together to show the document to the jury.

25 MS. SHROFF: We can't look through it together. She's

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Ya Li - Direct

1 not an expert witness. She is not a summary witness. She's a  
2 fact witness, your Honor.

3 THE COURT: So any document in evidence can be read  
4 aloud by any witness.

5 MS. SHROFF: I actually—no, I think that there has to  
6 be a relevance issue. Nothing that she would testify to today  
7 is relevant. The only—the only relevance to this document is  
8 if she says, I relied on it to make my investment.

9 MR. FERGENSON: The relevance is not even an element—

10 MS. SHROFF: I haven't finished. So if you—

11 THE COURT: So it's relevant because she was involved  
12 in the investment?

13 MR. FERGENSON: Yeah, and this was sent to her.

14 MS. SHROFF: And she never read it. That's why—

15 THE COURT: I'll permit the questions.

16 MR. FERGENSON: Thank you.

17 (Continued on next page)

18  
19  
20  
21  
22  
23  
24  
25

066BGU02 Ya Li - Direct

1 (In open court)

2 THE COURT: Overruled.

3 BY MR. FERGENSON:

4 Q. Ms. Li, I'll read the first two sentences. It says, this  
5 revised confidential information memorandum is intended for  
6 discussion purposes with select parties interested in  
7 evaluating an opportunity to invest capital into Freedom Media  
8 Ventures Ltd, the company.

9 THE INTERPRETER: Counsel, if you can slow down.

10 Q. Sure. The company is a newly formed business company  
11 incorporated in the British Virgin Islands on June 15, 2021.

12 And, Ms. Loftus, could you blow up the third  
13 paragraph.

14 Here it says, Neither the company, True Horizon LTD  
15 (the company's parent company) and it continues.

16 Ms. Li, what is True Horizon LTD?

17 A. I don't know.

18 Q. Had you heard of that besides reading it here?

19 A. No.

20 Q. If we could go to page nine, please. And if we could zoom  
21 on phase two. You see it says in the second line, Ms. Li, For  
22 equivalent amount of Himalaya Dollars, defined as H dollar per  
23 share.

24 A. Yes.

25 Q. What do you understand that to mean?

066BGU02

Ya Li - Direct

1 A. So you can invest this by H Dollar.

2 Q. And we could zoom out. If we could go to page 11. I'm  
3 sorry, Ms. Loftus, can we go back to page nine really quick. I  
4 apologize. So if we could blow up the first paragraph under  
5 preferred investor pricing.

6 I'll read this paragraph. In addition to the common  
7 shares offered to qualified investors in this offering, the  
8 company intends to offer common shares to a group of investors  
9 who have previously supported similar media ventures, the  
10 whistleblower movement and the company's mission statement,  
11 defined as individual investors, who will have the opportunity  
12 to purchase up to 10 common shares at a price of \$1 per share  
13 up to a total of 15 billion shares or equivalent amount of  
14 Himalaya dollar per share as successfully procured on the  
15 Himalaya Exchange.

16 Ms. Li, according to this document, how many shares  
17 would you get for \$1 or one H Dollar?

18 A. Twenty shares.

19 Q. Let's now go to page 11. Ms. Loftus, if we could blow up  
20 the second half under board of directors and the sponsor.

21 Now, Ms. Li, under composition, do you see it says,  
22 Currently one executive director has been appointed, and the  
23 company will invite up to an additional four independent  
24 directors. Do you see that?

25 A. Yes.

066BGU02

Ya Li - Direct

1 Q. Let's zoom out and let's go to the next page.

2 Who is the one executive director in this document?

3 A. Yvette Wang.

4 Q. And under non-executive directors, could you read the first  
5 name there?

6 A. Aaron Mitchell.

7 Q. Who is Aaron Mitchell?

8 A. He's the one of the lawyers of Miles Guo.

9 Q. And beneath that it says John A. Morgan.

10 Did you ever talk to John A. Morgan?

11 A. No.

12 Q. If we could scroll down. Those three people are the  
13 executive and non-executives listed in this document, right?

14 A. Yes.

15 Q. Ms. Li, you testified earlier about being sent a document  
16 that showed the sole director of FMV. Do you recall that?

17 A. Yes.

18 Q. And in that document you were sent by email, who was the  
19 sole director of that FMV?

20 A. He Haoran.

21 Q. Is He Haoran listed in this document?

22 A. No.

23 Q. Ms. Loftus, can we please show the witness what's marked as  
24 Government Exhibit VI-116.

25 Ms. Li, what's this document?

066BGU02 Ya Li - Direct

1 A. This is share purchase agreement.

2 Q. For FMV?

3 A. Yes.

4 MR. FERGENSON: The government offers Government  
5 Exhibit VI-116.

6 MS. SHROFF: Ms. Li, did you ever read this document?

7 THE WITNESS: When I receive, I just sign where I need  
8 to sign.

9 MS. SHROFF: So the answer is no?

10 THE WITNESS: No.

11 MS. SHROFF: The first time that you read it, you read  
12 it with this prosecutor, correct?

13 THE WITNESS: Correct.

14 MS. SHROFF: In this office, correct?

15 THE WITNESS: Yes.

16 MS. SHROFF: I have no objection.

17 THE COURT: It is admitted.

18 (Government's Exhibit VI-116 received in evidence)

19 BY MR. FERGENSON:

20 Q. Ms. Li, did you provide this document to the government?

21 A. Yes.

22 Q. Can we publish Government Exhibit VI-116. Ms. Loftus, if  
23 we can scroll a little bit if we can scroll to the bottom.

24 Ms. Loftus, let's just show the witness another document  
25 Government Exhibit VI-115.

O66BGUO2 Ya Li - Direct

1 Ms. Li, what's this document?

2 A. This is notice of share option grant.

3 Q. For FMV?

4 A. Yes, FMV for the new GTV shares.

5 Q. Did you sign this document?

6 A. Yes.

7 MR. FERGENSON: Government offers Government Exhibit  
8 VI-115.

9 MS. SHROFF: Ms. Li, did you read this document before  
10 you met with the prosecutors?

11 THE WITNESS: Yes.

12 MS. SHROFF: In what year did you read it?

13 THE WITNESS: 2022.

14 MS. SHROFF: I have no objection, your Honor.

15 THE COURT: It is admitted.

16 (Government's Exhibit VI-115 received in evidence)

17 MR. FERGENSON: If we could publish, please.

18 Q. Ms. Loftus, why don't we blow up the top half while we're  
19 waiting.

20 Ms. Li, at the top here it says Freedom Media Ventures  
21 LTD and then notice of share option grant. Do you see that?

22 A. Yes.

23 Q. What's the date here?

24 A. 8th of March 2022.

25 Q. Whose name is listed?



066BGU02

Ya Li - Direct

1 A. That's me.

2 Q. Beneath that it says you have been granted an option to  
3 purchase common shares of Freedom Media Ventures LTD as  
4 follows, and I'll skip down to the details of grant.

5 It says, Purchase price of 1 US Dollar of up to 10  
6 common shares in the company.

7 What was the total number of shares you were being  
8 granted, Ms. Li?

9 A. One million.

10 Q. And beneath that, how much did you have to pay to get that  
11 one million in shares?

12 A. 100,000.

13 Q. And if we could scroll down. Did you sign this document?

14 A. Yes.

15 Q. Did you ever receive a countersigned copy?

16 A. No.

17 Q. Now, did you ever get FMV shares?

18 A. No. This new GTV stopped, so we couldn't finish this  
19 project.

20 Q. What did Miles Guo say about why it stopped?

21 A. Because GTV being shutdown.

22 Q. And when did the GTV platform shutdown?

23 A. Around July 2021, around that time.

24 MS. SHROFF: Did she say 2021?

25 Q. If we could scroll up to the top of the document.

O66BGUO2

Ya Li - Direct

- 1 A. Around 2022, sorry.
- 2 Q. Ms. Li, after new GTV shutdown, what was the next platform?
- 3 A. We call the new platform.
- 4 Q. What was AIAI?
- 5 A. AIAI is a new platform name.
- 6 Q. Who came up with that name?
- 7 A. I don't know, but this Miles Guo said in a broadcast so we
- 8 know this name.
- 9 Q. When did Miles Guo announce the new platform as AIAI?
- 10 A. Around July, August 2022.
- 11 Q. Did this new platform ever actually come into existence?
- 12 A. No, it failed.
- 13 Q. What, if anything, did Guo say about why it failed?
- 14 A. He said in the broadcast because investor think this no
- 15 good. They don't want to invest in this platform.
- 16 Q. Ms. Li, what was A15?
- 17 A. A15 is after this new platform failed. It's the next
- 18 investment project called A15.
- 19 Q. What did Guo say A15 was?
- 20 A. A15 means we can get five percent of a Gettr share, five
- 21 percent of G/Club share and five percent of Himalaya Exchange
- 22 share.
- 23 Q. You mentioned Gettr, at a high level, what was Gettr?
- 24 A. Gettr is social media platform.
- 25 Q. And to your understanding who created Gettr?

O66BGUO2

Ya Li - Direct

1 A. Miles Guo.

2 Q. Ms. Li, when did A15 start or when did Guo start promoting  
3 A15?

4 A. About October 2022.

5 Q. And what, if anything, did Guo say about why you were doing  
6 A15 there?

7 A. Because AIAI project failed.

8 Q. Ms. Loftus, can we show the witness what's marked as  
9 Government Exhibit VI-114.

10 Ms. Li, what's this document?

11 A. This A15's contract.

12 Q. Were you sent this document?

13 A. Yes.

14 Q. Did you read it carefully at the time?

15 A. No.

16 MR. FERGENSON: The government offers Government  
17 Exhibit VI-114.

18 MS. SHROFF: Ms. Li, did you read it at all at that  
19 time?

20 THE WITNESS: No.

21 MS. SHROFF: And you relied on none of the information  
22 in that document, correct?

23 You had all of the information in that document at  
24 that time, correct?

25 MR. FERGENSON: Your Honor, it's not cross

O66BGUO2 Ya Li - Direct

1 examination.

2 THE WITNESS: No.

3 THE COURT: These questions are better for cross  
4 examination.

5 MS. SHROFF: I just wanted to make sure she didn't  
6 read it at that time.

7 THE COURT: So there's no objection to it being  
8 admitted, correct?

9 MS. SHROFF: Well, I had the pending question, because  
10 she didn't read it, she didn't have any access to that  
11 information.

12 MR. FERGENSON: That's not a basis for admission, your  
13 Honor.

14 THE COURT: The document is admitted.

15 (Government's Exhibit VI-114 received in evidence)

16 MR. FERGENSON: Thank you, your Honor. If we could  
17 please publish it, Ms. Loftus.

18 Q. Ms. Li, while we're waiting, what were the ways one could  
19 invest in A15?

20 A. So they can invest use US dollar and HDO and also can  
21 through by G/Club card.

22 Q. Looking at the document, you see it says subscription  
23 documents up top, and beneath that it says Ampleforth Capital  
24 LTD. You see that?

25 A. Yes.

O66BGUO2

Ya Li - Direct

1 Q. What is Ampleforth Capital LTD?

2 A. This is company for receiving A15 investment money.

3 Q. You mentioned a few ways you could invest?

4 A. Yes.

5 Q. Which of those ways would you use Ampleforth Capital LTD?

6 A. Only for US dollar investment.

7 Q. Actually, we can take this down, Ms. Loftus.

8 Now, Ms. Li, you said A15 started in October 2022, how  
9 long did A15 last?

10 A. Last about three months.

11 Q. What, if anything, did Guo say about why it stopped?

12 A. Not stopped, it just replaced by A10.

13 Q. And what did Guo say A10 was?

14 A. So A10 is five percent of Gettr and the five percent of  
15 Himalaya Exchange, so no more G/Club.

16 Q. And what did Guo say about why there was no more G/Club in  
17 this investment?

18 A. Because if they put G/Club there, so members information  
19 need to be public, so they don't want members information being  
20 public.

21 Q. Ms. Loftus, if we could show the witness what's marked as  
22 Government Exhibit VI-160.

23 Ms. Li, just to clarify, around when did Guo start  
24 promoting A10?

25 A. January 2023.

066BGU02

Ya Li - Direct

1 Q. Is the exhibit on your screen now, Ms. Li?

2 A. Yes.

3 Q. What is this video?

4 A. This Miles Guo's broadcast.

5 Q. What's the date of this video?

6 A. 11 February 2023.

7 Q. Did you watch this broadcast at the time?

8 A. Yes.

9 MR. FERGENSON: Government offers Government Exhibit  
10 VI-160.

11 MS. SHROFF: No objection, your Honor.

12 THE COURT: It is admitted.

13 (Government's Exhibit VI-160 received in evidence)

14 MR. FERGENSON: Ms. Loftus, let's publish, and we'll  
15 play the video.

16 (Media played)

17 MR. FERGENSON: Ms. Loftus, we can stop there.

18 Q. Ms. Li, do you recognize the people in this video?

19 A. Yes.

20 Q. Who are they?

21 A. Miles Guo and Fay Fay.

22 Q. Who is Fay Fay?

23 A. Fay Fay is one of the supporters, and she's also member of  
24 Iron Blood Group.

25 MR. FERGENSON: The government offers pursuant to stip

O66BGUO2

Ya Li - Direct

1 10 the translation Government Exhibit VI-160-T.

2 MS. SHROFF: No objection.

3 THE COURT: If is admitted.

4 (Government's Exhibit VI-160-T received in evidence)

5 MR. FERGENSON: If we could publish, Ms. Loftus.

6 Q. I'll go ahead and read the text. It says, You know this  
7 card, ask about this project. Do you know what the concept is?  
8 For the project of this card, the original A0 project was  
9 called A15. A15 became A10 because five percent of G/Club  
10 shares were lost due to you. But what did you get, you know?  
11 Beyond the expectation of the comrades, any of you, if you  
12 invest in A10, you'll hold the same card, which need not be  
13 paid.

14 Similarly, if you use the card, you can own the same  
15 stock. You don't have to pay anymore, right? In fact, you are  
16 not investing in the A10 project. You are strictly speaking  
17 investing in an enlarged version of A15. In what situation  
18 does this put the investors of G/Club? We didn't attach  
19 information, but you own G/Club without a cent. If I say that  
20 I am not stupid, I'm not a fool, and I've invested one million.  
21 And I can get a card of one million from G/Club. And I'm also  
22 an equity owner, the identical shares. I get the shares and  
23 card. I hold both of them without any risk.

24 You use to buy a pig, right? How much was the meat  
25 per kilo? Now it's a pig that brings you a group of pigs,

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Ya Li - Direct

1 right? Whether you buy the pig feet or the pig head, you have  
2 a group of pigs following you. Comrades, no one of you said  
3 that you wanted to invest, but actually you're investing and  
4 get cards for free. You take the cards and get the shares for  
5 free. Isn't that better than A15?

6 And, Ms. Li, could you read the Fay Fay text?

7 A. Everyone is happy to get a card. Everyone is happy to get  
8 a card.

9 Q. No you don't understand the core. Many people say, why did  
10 it become A15 and then A10? That stock is, G/Club is not  
11 profitable at present. You can only receive the five percent  
12 annual salary. You can get it and the so-called profit in the  
13 future. But once you get the card, it's 100 percent your  
14 interest, and you get the shares.

15 I get a card of one million, as well as one million  
16 shares. In addition, I also get the five percent. How could  
17 such a good thing happen? You can offer a discount. There's  
18 another thing I'll tell you. What is the most important thing  
19 about the card? Now whether the card or the shares, you can  
20 get both, you can own the card and you can have the shares. I  
21 don't think many people understand the significance of G/Club  
22 card. This is also -- and we can stop there.

23 Ms. Li, what do you understand Guo to be talking about  
24 here?

25 A. He's talking about the A10. A10 is better than A15 because



O66BGUO2

Ya Li - Direct

1 when you investment to A10, you also get the same amount of  
2 G/Club card kind of for free.

3 Q. And what was the price of G/Club cards being offered at the  
4 time of A10?

5 A. So that time there's a new -- we call its new G/Club. They  
6 get two more level of the card. One is half million. One is  
7 one million.

8 Q. So how much would you have to pay to get these cards?

9 A. 50 million.

10 MS. SHROFF: Objection to the form of the question.

11 THE COURT: Overruled. You may answer.

12 Q. Just take them one by one. How much would you have to pay  
13 to get those two new cards?

14 A. So for half million card, you need to pay half million, but  
15 you also get A10 half million shares. If one million card, you  
16 get one million card G/Club card, you get the same A10 share  
17 for one million.

18 THE COURT: One million what?

19 THE WITNESS: One million of A10 shares if you buy one  
20 million card; or you buy one million A10 shares, you can get  
21 the one million G/Club card for free.

22 Q. So to participate in A10 as an investor, what were the ways  
23 you could do that?

24 A. So they also have three ways. Yes, you can have three  
25 ways. You can pay US dollar. You can pay by HDO. You can buy

O66BGUO2 Ya Li - Direct

1 G/Club card.

2 Q. Ms. Li, at the time of A10, where would you send money,  
3 send US dollars to buy a G/Club card?

4 A. To Abu Dhabi.

5 Q. Why would you send it to Abu Dhabi?

6 A. Because new G/Club company establish in Abu Dhabi.

7 Q. And around when was this new G/Club company established in  
8 Abu Dhabi?

9 A. Around end of 2022.

10 Q. Ms. Loftus, if we could show the witness what's marked as  
11 Government Exhibit VI-189.

12 Ms. Li, what's this video?

13 A. It's Miles Guo's broadcast.

14 Q. What was the date of this broadcast?

15 A. 8th of February 2023.

16 Q. Did you watch this broadcast at the time?

17 A. Yes.

18 MR. FERGENSON: Government offers Government Exhibit  
19 VI-189.

20 MS. SHROFF: No objection.

21 THE COURT: It is admitted.

22 (Government's Exhibit VI-189 received in evidence)

23 MR. FERGENSON: Ms. Loftus let's publish and play  
24 some.

25 (Media played)

O66BGUO2

Ya Li - Direct

1 MR. FERGENSON: We can pause there. The government  
2 offers the translations Government Exhibit VI-189-T.

3 MS. SHROFF: No objection.

4 THE COURT: It is admitted.

5 (Government's Exhibit VI-189-T received in evidence)

6 BY MR. FERGENSON:

7 Q. Can you please publish that, Ms. Loftus. We can zoom in on  
8 the text. I'll go ahead and read the text, Ms. Li.

9 It says, The card project. Bear in mind, the new card  
10 has nothing to do with the original G/Club. It is a completely  
11 independent G/Club company established in Abu Dhabi, but it is  
12 also a G/Club of the whistleblowing revolution, and it has the  
13 same benefits and functions. It has two kinds. The half a  
14 million card and the one million card. It will be on shelf in  
15 three weeks, about three weeks, three weeks to four weeks. The  
16 half a million card and the one million card.

17 All the discounts enjoyed by G Fashion, your benefits  
18 and any future honors of G/Clubs, including the position in the  
19 new China alliance, including the one-to-one shares of A10 if  
20 you buy the card are all the same with the card and the share.  
21 Similarly, if you invest in A10, you are unconditionally  
22 receive a card with the same amount. Is it generous enough? It  
23 is impossible that half of Brother Seven say this today, and  
24 another half of me go to Japan to see the grassroots brother,  
25 or half of me went to Los Angeles to see the Mr. Li. It is

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Ya Li - Direct

1 impossible. I must go to Japan in my whole flash or go to Los  
2 Angeles in my whole flash because G/Club and A10 are  
3 inseparable.

4 So brothers and sisters, please remember that buying  
5 the card means owning the A10 project with two, five percent  
6 stakes, and buying the stake means automatically owning the  
7 card. It's just like you have two doors to go home. Either you  
8 enter the front door or the back door, you will still back  
9 home. It is so simple. It is not just entering the front door  
10 and the back door, walking through the Da-guo card of the  
11 G/Club or walking through the front door are all the same.

12 Ms. Li, what did you understand him to be referring to  
13 here?

14 A. So here Miles Guo introduce a new G/Club company in Abu  
15 Dhabi under the two new level of the G/Club, the membership,  
16 which is half million and one million, and also the  
17 relationship with G/Club card and A10 project, so you can get  
18 both.

19 Q. Ms. Loftus, if we can show the witness what's marked as  
20 Government Exhibit VI-190.

21 Ms. Li, what's this video?

22 A. This Miles Guo's broadcast.

23 Q. Is this another clip from the same broadcast?

24 A. Yes.

25 MR. FERGENSON: The government offers Government

O66BGUO2

Ya Li - Direct

1 Exhibit VI-190.

2 THE COURT: Any objection?

3 MS. SHROFF: No, your Honor.

4 THE COURT: It is admitted.

5 (Government's Exhibit VI-190 received in evidence)

6 MR. FERGENSON: We can play a little bit, Ms. Loftus.

7 (Media played)

8 MR. FERGENSON: The government offers the translation

9 Government Exhibit VI-190-T.

10 MS. SHROFF: No objection, your Honor.

11 THE COURT: It is admitted.

12 (Government's Exhibit VI-190-T received in evidence)

13 MR. FERGENSON: Can you please publish that.

14 Q. I'll read the translation. Those who need to replenish  
15 frozen funds should make payments to the SEC for the frozen  
16 funds. Of course, there are rewards for the investors for  
17 sure. Now as long as you invest in the A10 project, you  
18 replenish original SEC frozen funds. You make up the Phoenix  
19 frozen funds or any replenishment. There will be the same  
20 reward, the same reward.

21 And everyone remembers that in all this process,  
22 including many new investors who are now investing in the A10  
23 project, the incentive mechanism in the intermediary of each  
24 farm needs to see 3.5 percent, 5.5. percent and 7.5 percent.

25 For anyone who bring new fellow fighters in, there

066BGU02

Ya Li - Direct

1 will be incentive for them. There are rewards of 3.5 percent,  
2 5.5 and 7.5 percent. How you allocate is your own matter. You  
3 can allocate with your parties, but these awards can be  
4 immediately redeemed.

5 Ms. Li, what's your understanding of what Guo is  
6 talking about here?

7 A. He's talking about the incentive if you invest A10 or  
8 reinvestment, make reinvestment so you can get the incentive of  
9 H Coin.

10 Q. When he refers to frozen funds, what did you understand  
11 that to be referring to?

12 A. the SEC is for the first GTV private placement. If you  
13 receive the SEC refund, you can reinvestment; or if you haven't  
14 received the refund, you still can pay, repay the investment  
15 early.

16 Q. When it refers to the Phoenix frozen funds, what's your  
17 understanding of what that is?

18 A. Phoenix farm loan program.

19 Q. Who is the leader of the Phoenix farm?

20 A. Sara.

21 Q. What's her last name?

22 A. Sara Wei.

23 Q. Do you recall what the Phoenix farm company was?

24 A. I don't know.

25 Q. We can take that down, Ms. Loftus.

066BGU02

Ya Li - Direct

1 Ms. Li, you said earlier that one of the ways you  
2 could invest in A10 was HDO, right?

3 A. Yes.

4 Q. At the time of A10, could supporters send money directly to  
5 the Himalaya Exchange?

6 A. No, that time Himalaya Exchange bank account is been  
7 seized.

8 Q. How would people buy A10 shares using HDO then?

9 A. So every farm will help their member to buy HDO to invest  
10 to A10. So there's two ways to buy HDO with farms help. So  
11 farm will record the members who want to buy HDO and who want  
12 to sell HDO and match them together so they can do the deal get  
13 HDO.

14 And another way is they can send the money to the farm  
15 company, and the farm company will send it to the headquarter  
16 company and get HDO from FMV, then farm will send HDO back to  
17 the supporters.

18 Q. You mentioned getting HDO from FMV, was that your  
19 understanding to be the same FMV account where the lockup coins  
20 went?

21 A. Yes, same.

22 Q. And getting HDO, was that like a wire transfer of US  
23 dollars, or is that just on the Himalaya Exchange?

24 I can withdraw. How would to your understanding at  
25 that time FMV transfer HDO to the farm?

066BGU02

Ya Li - Direct

1 A. Through Himalaya Exchange account.

2 Q. Ms. Li, at that time, at the time of A10, could you or  
3 anyone redeem HDO for US dollars from the Himalaya Exchange?

4 A. No.

5 Q. Putting aside HDO, where would real US dollars go?

6 MS. SHROFF: Objection.

7 MR. FERGENSON: Withdrawn.

8 Q. Where would US dollars go?

9 A. Would go to Miles Guo headquarter companies.

10 Q. Did you help facilitate some of those transfers, Ms. Li?

11 A. Yes.

12 Q. Which headquarter companies did you send transfers to?

13 A. Gettr, G Fashion, G/Club.

14 Q. Where was the G/Club account you sent money to?

15 A. In Abu Dhabi.

16 Q. Which of your companies did you use to make those  
17 transfers?

18 A. HAA Group.

19 Q. Ms. Loftus, can we show the witness Government Exhibit  
20 VI-113.

21 Ms. Li, what's this document?

22 A. This my payment, bank payment statement.

23 MR. FERGENSON: Government offers Government Exhibit  
24 VI-113.

25 MS. SHROFF: We have an objection.



066BGU02

Ya Li - Direct

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THE COURT: You do have an objection. Step up,  
please.

(Continued on next page)

066BGU02

Ya Li - Direct

1 (At the sidebar)

2 MS. SHROFF: Your Honor, it's a foreign bank account.  
3 It's not certified. There is no stamp on it, and it's not  
4 properly admissible.

5 THE COURT: Isn't a business record of her farm?

6 MS. SHROFF: It's not a business record without there  
7 being some level of certification. There's no certification  
8 whatsoever.

9 MR. FERGENSON: The witness said what it is, your  
10 Honor. We don't need a certification. We have a live witness  
11 who said this is my bank transfer record. That's 901  
12 authentication.

13 MR. KAMARAJU: That doesn't admit a business record.

14 THE COURT: When she says "mine," what does she mean?

15 MR. FERGENSON: It's the record of the transfer she  
16 sent to Gettr. We can lay a foundation that this was a  
17 business record of her HAA company.

18 MS. SHROFF: She's not the proper witness to lay a  
19 business record foundation.

20 MR. FERGENSON: It's her company.

21 MS. SHROFF: Sir, could you let me finish.

22 THE COURT: She was the person who was handling the  
23 business transaction?

24 MS. SHROFF: She's still not the custodian of the  
25 records. The custodian of the records is the bank. The bank

066BGU02

Ya Li - Direct

1 needs to certify the records in some way, shape or form. The  
2 bank records are otherwise hearsay and are not properly  
3 admissible. Mr. Kamaraju, you can chip in if you want.

4 MR. KAMARAJU: I was going to say, your Honor, if  
5 they're trying to admit it as a business record for the truth  
6 of the matter that it's a wire transfer or anything else, then  
7 the proper foundation is that it's an ordinary course,  
8 regularly conducted, made at the time. Those are the elements  
9 of a business record. Every business record is authenticated  
10 by answering those four questions. So I don't think she can do  
11 that for the bank obviously, and I don't know how she can do  
12 that for one transaction for her company.

13 MR. FERGENSON: If I may, your Honor. I'm happy to  
14 lay a foundation that this is a business record of HAA, her  
15 company, she created, the only person who ran it, and it's a  
16 bank record that is part of HAA's business records.

17 MS. SHROFF: It is not HAA's business record. It is a  
18 business record of the bank.

19 MR. FERGENSON: That's wrong.

20 MS. SHROFF: If HAA kept records and generated records  
21 that it kept in the ordinary course of business, those records  
22 she could testify to as the custodian of HAA. According to  
23 you, any Tom, Dick and Harry off the street can walk in and say  
24 these are Chase business records. Yeah, I got them via email.  
25 I as the custodian of Chase can therefore put them in as an

066BGU02

Ya Li - Direct

1 exception to the hearsay rule. That is not what the exception  
2 of the hearsay rule was created for.

3 MR. FERGENSON: If I may, your Honor.

4 THE COURT: If you just allow him to speak. One  
5 second. Go ahead.

6 MR. FERGENSON: If I may say, your Honor. That's not  
7 the way the business record's rule works. The Second Circuit  
8 has long adopted what's called the adoptive business records  
9 rule, which means if you have an accounting firm and you  
10 receive bank account statements, and those are part of your  
11 business records, even if they're made by the bank, they are  
12 adopted and part of your own business's business records. That  
13 is clear black letter law in the Second Circuit.

14 MR. KAMARAJU: You can have a business record that is  
15 a record that a business receives. But even then, you still  
16 have to lay the same foundation that in the ordinary course of  
17 business, regularly conducted business, all the same business  
18 records requirements apply. That's all I'm saying.

19 THE COURT: All right. So you're going to lay a  
20 foundation.

21 MR. FERGENSON: I'll lay a foundation.

22 THE COURT: The objection is overruled.

23 (Continued on next page)  
24  
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O66BGUO2 Ya Li - Direct

1 (In open court)

2 THE COURT: You may continue.

3 BY MR. FERGENSON:

4 Q. Ms. Li, you testified earlier that you sent transfers using  
5 HAA?

6 A. Yeah.

7 Q. Who created HAA?

8 A. Me.

9 Q. Who controlled HAA?

10 A. Me.

11 Q. Did you have knowledge of its operations?

12 A. Yes.

13 Q. Did you execute the wire here on behalf of HAA?

14 A. Yes.

15 Q. And as part of your work with HAA, did you receive bank  
16 records about wire transfers?

17 A. Yes.

18 Q. Was it part of your regular business controlling HAA to  
19 receive and maintain those bank records?

20 A. Yes.

21 MR. FERGENSON: Government offers Government Exhibit  
22 VI-113.

23 THE COURT: It is admitted.

24 (Government's Exhibit VI-113 received in evidence)

25 MR. FERGENSON: Please publish.

066BGU02

Ya Li - Direct

1 Q. Ms. Li, on the top left, whose name is under authorizer  
2 name?

3 A. It's me.

4 Q. What was the date of this wire transfer?

5 A. 3rd of March 2023.

6 Q. How much did you send on March 3, 2023?

7 A. About 640,000 US dollar.

8 Q. Where did you send it?

9 A. To Gettr.

10 Q. Is that the beneficiary listed there?

11 A. Yes, Gettr USA, Inc.

12 Q. And what was the address for Gettr?

13 A. Number 3 Columbus Circle, floor 20, New York, New York  
14 10019.

15 Q. And scrolling, looking down a little bit, who is the  
16 remitter?

17 A. HAA Group PTY. That's my company.

18 Q. Instructions to beneficiary it says payment, who entered  
19 those instructions?

20 A. It's me.

21 Q. Why did you put payment?

22 A. Because this is to buy the HDO, the payment for buying  
23 purchase HDO.

24 Q. That's what you understood it was?

25 A. Yeah.

066BGUO2

Ya Li - Direct

1 Q. Ms. Loftus, can we show the witness what's marked as  
2 Government Exhibit VI-106.

3 Ms. Li, is this another bank record you received for  
4 HAA?

5 A. Yes.

6 MR. FERGENSON: Government offers Government Exhibit  
7 VI-106.

8 MS. SHROFF: Same objection as before, your Honor.

9 THE COURT: It is admitted.

10 (Government's Exhibit VI-106 received in evidence)

11 MR. FERGENSON: We can publish, please.

12 Q. While we're waiting, Ms. Li, is this another transfer from  
13 HAA?

14 A. Yes.

15 Q. What was the date of this transfer?

16 A. 17 of February 2023.

17 Q. How much did you send?

18 A. About 500,000 US dollars.

19 Q. Where did you send the \$500,000?

20 A. GFNY Inc. That's G Fashion company.

21 Q. What is the address of GFNY, Inc.?

22 A. 3 Columbus Circ. Floor 20, New York, New York 10019-8760.

23 Q. That's the same address as Gettr?

24 A. Yeah.

25 Q. Ms. Li, focusing on the value date listed here, the date on

066BGU02

Ya Li - Direct

1 the page, the first two numbers, which one on this document is  
2 the month and which one is the day?

3 A. 17th, 17, that's the date, 02 is the month, Feb.

4 Q. And where were you when you were sending this wire  
5 transfer? What country were you in?

6 A. In Australia.

7 Q. Looking down towards remitter, who is the remitter?

8 A. HAA Group PTY, that's my company.

9 Q. And what were the instructions to beneficiary?

10 A. HDO payment.

11 Q. Why did you put HDO payment?

12 A. Because it's for purchase HDO.

13 Q. That's what you understood it to be?

14 A. Yeah.

15 Q. If we could show the witness what's marked as Government  
16 Exhibit VI-107.

17 Ms. Li, is this another bank record you received as  
18 part of your work with HAA Group?

19 A. Yes.

20 MR. FERGENSON: Government offers Government Exhibit  
21 VI-107.

22 MS. SHROFF: Your Honor, there's an objection, and I  
23 just direct the Court to the top right-hand side of the  
24 document.

25 THE COURT: I understand the objection, and you're



066BGU02 Ya Li - Direct

1 going to lay the foundation, correct?

2 MS. SHROFF: It is, your Honor.

3 Q. Did you receive bank records as part of your work with HAA  
4 Group?

5 A. Yes.

6 Q. And did you receive those records in the normal course of  
7 HAA's business?

8 A. This one account sent it to me.

9 Q. Who sent it to you? Who sent you this --

10 A. Wang Kan.

11 Q. Who is Wang Kan?

12 A. Wang Kan is in charge of the Alliance finance department.

13 Q. Was he a member of the Alliance?

14 A. Yes.

15 Q. And you said he was in the finance department?

16 A. Yes.

17 Q. Who controlled the Alliance?

18 A. Miles Guo.

19 MR. FERGENSON: The government offers Government  
20 Exhibit VI-107.

21 MS. SHROFF: Objection.

22 THE COURT: Admitted. I understand the continuing  
23 objection.

24 (Government's Exhibit VI-107 received in evidence)

25 BY MR. FERGENSON:

066BGU02 Ya Li - Direct

1 Q. Can we publish it, please.

2 Now, Ms. Li, we looked at earlier a transfer to, just  
3 a moment ago, a transfer to GFNY. What is this record reflect  
4 after your transfer to GFNY?

5 A. About two months later GFNY refund the money back to me.

6 Q. What happened of note in between those two months?

7 A. Miles Guo and Yvette Wang arrested.

8 Q. Ms. Li, just focusing you, the credit amount back is  
9 \$501,977,000. Is that the same amount you sent to GFNY?

10 A. Yes.

11 Q. And you got this back on April 17, 2023?

12 A. Yes, about two months later.

13 Q. Ms. Li, what did you then do with the money that was sent  
14 back from GFNY?

15 A. So I been told to send it to G/Club ME instead.

16 Q. Where was the G/Club ME bank account?

17 A. In Abu Dhabi.

18 Q. If we can show the witness what's marked as Government  
19 Exhibit VI-108.

20 Ms. Li, is this a bank record from one of HAA's bank  
21 accounts?

22 A. Yes.

23 MR. FERGENSON: Government offers Government Exhibit  
24 VI-108.

25 MS. SHROFF: Same objection, your Honor.

066BGU02 Ya Li - Direct

1 THE COURT: If you would ask some foundational  
2 questions.

3 Q. Did you control HAA?

4 A. Yes, I'm the director.

5 Q. And did you, as part of HAA's business, did you send wire  
6 transfers?

7 A. Yes.

8 Q. Did you receive copies of transfer records as part of HAA's  
9 business?

10 A. Yes.

11 Q. Did you keep and maintain those records as part of your  
12 normal course of business with HAA?

13 A. Yes.

14 MR. FERGENSON: Government offers Government Exhibit  
15 VI-108.

16 THE COURT: It is admitted.

17 (Government's Exhibit VI-108 received in evidence)

18 MR. FERGENSON: Can we publish, please.

19 THE COURT: Mr. Ferguson, you can ask with regard to  
20 future business records whether a given record is a business  
21 record like the others that was kept in the ordinary course of  
22 business.

23 MR. FERGENSON: Understood. Thank you, your Honor.

24 MR. KAMARAJU: Your Honor, I'm sorry. I believe he  
25 should also ask who he received the record from.

066BGU02

Ya Li - Direct

1 MS. SHROFF: Your Honor, may we please have a sidebar?

2 THE COURT: Okay.

3 (Continued on next page)

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066BGU02

Ya Li - Direct

1 (At the sidebar)

2 MS. SHROFF: Your Honor, I renew my objection  
3 especially as to 107. The witness testified she did not get  
4 that record from a bank. She did not get it from anybody other  
5 than an individual associated with the Alliance. That record  
6 was not properly received as a business record. One, it's not  
7 sent by a bank; and two, it's not maintained in the ordinary  
8 course of business.

9 THE COURT: My understanding is that it was sent by a  
10 finance officer within the Guo world. Am I correct?

11 MR. FERGENSON: Correct.

12 MS. SHROFF: It's sent by an individual who's not in a  
13 bank, sending a record maintained by a bank which is not this  
14 bank that she does business with, which is I think the NAB.  
15 The bank at issue in 107 is called the NAT Bank. It is not a  
16 bank with which she maintains any business relationship. The  
17 document doesn't come to her from a bank. There's no testimony  
18 that the person who's receiving that bank account and then  
19 giving it to her has maintained it in the ordinary course of  
20 business. There's simply no testimony to that effect. For  
21 those reasons, I would ask the Court to strike the testimony  
22 pertaining to that particular exhibit. It is different from  
23 the others that the Court admitted.

24 MR. FERGENSON: We think there's a sufficient  
25 foundation for the business record admission. We also think

066BGU02

Ya Li - Direct

1 there's a sufficient foundation for an agent statement. Guo  
2 controlled the Alliance in the finance department. This guy  
3 works in the finance department. He sent it to Ms. Li, and  
4 either way it comes in. It's properly admitted.

5 THE COURT: To the extent that she received this  
6 business record in the ordinary course of business and  
7 maintained it, it comes in.

8 (Continued on next page)

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066BGU02 Ya Li - Direct

1 (In open court)

2 THE COURT: You may continue.

3 BY MR. FERGENSON:

4 Q. Ms. Li, what's the date of this transfer?

5 A. 3rd of May 2023.

6 Q. So about two weeks after you got the refund back from GFNY?

7 A. Yes.

8 Q. How much was this transfer?

9 A. 500,000 US dollar.

10 Q. Is that the same amount you had sent to GFNY?

11 A. Yes.

12 Q. Where did you send this?

13 A. G/Clubs Me Limited.

14 Q. And what was the address of G/Clubs ME Limited?

15 A. Unit 46 AL Khatem, Abu Dhabi UAE, United Arab Emirates.

16 Q. Who's the remitter?

17 A. HAA Group PTY.

18 Q. Ms. Loftus, can we show the witness what's marked as

19 Government Exhibit VI-109.

20 Ms. Li, is this another bank record that's a business  
21 record you received for HAA?

22 A. Yes.

23 MR. FERGENSON: Government offers Government Exhibit  
24 VI-109.

25 MS. SHROFF: Same objection.

066BGUO2

Ya Li - Direct

1 THE COURT: It's admitted.

2 (Government's Exhibit VI-109 received in evidence)

3 THE COURT: I understand it's an ongoing objection.

4 BY MR. FERGENSON:

5 Q. Can we please publish, Ms. Ms. Loftus. Ms. Loftus, if we  
6 can blow it up again to make it easier to read. Thank you.

7 What's the date of this transfer, Ms. Li?

8 A. 9th of May 2023.

9 Q. About six days after the first G/Club ME transfer?

10 A. Yes.

11 Q. How much did you send on May 9, 2023?

12 A. About 680,000 US dollar.

13 Q. Where did you send it?

14 A. To G/Clubs ME Limited.

15 Q. Is that the same Abu Dhabi UAE address?

16 A. Yes.

17 Q. Now, where did this roughly \$680,000 come from?

18 A. It's from other farms who want to buy HDO.

19 Q. Ms. Li, at the time you sent these funds, was there a  
20 contract with -- going back to the first, was there a contract  
21 with Gettr?

22 A. No.

23 Q. Was there a contract with GFNY?

24 A. No.

25 MS. SHROFF: Objection, your Honor. Contract between



O66BGUO2

Ya Li - Direct

1 whom and whom.

2 Q. Was there any contract with Gettr and you?

3 A. No.

4 Q. Was there any contract with GFNY?

5 A. No.

6 Q. And at the time you sent this money to G/Clubs ME, both  
7 transfers, was there a contract with G/Clubs ME and you or your  
8 entities at that time?

9 A. No.

10 THE COURT: The objection is overruled.

11 Q. Ms. Li, after you sent the roughly \$1 million to G/Clubs ME  
12 in Abu Dhabi, what happened after that?

13 A. After a few months later, I received a loan contract.

14 Q. Ms. Loftus can we show the witness what's marked as  
15 Government Exhibit VI-110.

16 Ms. Li, is this the loan contract?

17 A. Yes.

18 MR. FERGENSON: Government offers Government Exhibit  
19 VI-110.

20 THE COURT: No objection?

21 MS. SHROFF: No, your Honor.

22 THE COURT: It is admitted.

23 (Government's Exhibit VI-110 received in evidence)

24 BY MR. FERGENSON:

25 Q. If we could publish. Ms. Loftus, I ask you to zoom out and

066BGU02 Ya Li - Direct

1 if you could zoom in on the top half.

2 Ms. Li, at the top it says loan agreement between  
3 G/Club ME Limited and HAA Group PTY Limited. Do you see that?

4 A. Yes.

5 Q. It says, This loan agreement is made on the 20th day of  
6 February 2023, the effective date.

7 Did you sign this agreement on that, on February 20,  
8 2023?

9 A. No.

10 Q. Had you been sent this agreement as of February 20, 2023?

11 A. No.

12 Q. What was the date February 20, 2023?

13 What's the significance of that date if you recall?

14 A. Nothing.

15 Q. Ms. Li, beneath that it says, Whereas the borrower has  
16 requested a loan from the lender in the amount of euro  
17 1,044,977.69 defined as the loan.

18 Ms. Li, what's the significance, if any, to you of  
19 euro there?

20 A. Because they don't want to use US dollar.

21 Q. What's your understanding of why they didn't want to use US  
22 dollar?

23 A. Because US dollar will be traced.

24 Q. Traced by whom?

25 A. Traced by US government.

066BGU02

Ya Li - Direct

1 Q. If we could scroll down please, Ms. Loftus, and go to page  
2 four. If we could zoom on the signatures.

3 Ms. Li, who signed this loan agreement?

4 A. Me and another two.

5 Q. Who are the other two?

6 Who are the people who signed it on behalf of G/Club  
7 ME?

8 A. One is the director called Ingrid Chao. Another is manager  
9 of the G/Club is Kai De Wang.

10 Q. And, Ms. Li, if you can try and speak up, please.

11 Who was Ingrid Chao?

12 A. Ingrid Chao is a director of new G/Club.

13 Q. Was she a supporter?

14 A. Yes, one of the supporters. The name is the Saraca.

15 Q. Remind us, was Wang Kan a supporter?

16 A. Wang Kan also is supporter, and he in charge of the  
17 Alliance finance department.

18 Q. Ms. Li, you explained earlier these transfers were to --  
19 you understood these transfers were to buy HDO, right?

20 A. Yes.

21 Q. Was the money you sent to G/Clubs ME a loan?

22 A. No.

23 Q. Why did you sign this loan agreement?

24 A. Because the Alliance ask me to sign so I have to sign with  
25 them.

O66BGUO2

Ya Li - Direct

1 Q. Please keep your voice up.

2 A. So I have to sign with them because the Alliance ask me to  
3 sign.

4 Q. We can take that down, Ms. Loftus.

5 Ms. Li, what, if anything, happened after you signed  
6 this loan agreement with G/Clubs ME?

7 A. So few months after that, they ask me to sign another loan  
8 writeoff document.

9 MS. SHROFF: Your Honor, objection to the day.

10 THE COURT: Overruled.

11 Q. Who asked you to sign the writeoff?

12 A. Lao Ban Zhang.

13 Q. Who is Lao Ban Zhang?

14 A. Lao Ban Zhang is one of the supporters.

15 Q. For the court reporter's benefit, could you spell that  
16 name, please?

17 A. Lao, L-A-O, Ban Zhang, B-A-N-Z-H-A-N-G.

18 Q. What was his role in the movement?

19 A. He use to be the chairman of the Himalaya Alliance and the  
20 leader of New Zealand farm and Iron Blood Group member.

21 MS. SHROFF: I'm sorry. We couldn't hear what she  
22 said.

23 A. He is ex-chairman of Himalaya Alliance and ex-leader of New  
24 Zealand farm and one of the Iron Blood Group member.

25 Q. At the time you -- I'm sorry, after you received the

O66BGU02

Ya Li - Direct

1 writeoff request, what did you do?

2 A. I signed.

3 Q. You said earlier it wasn't a loan, why did you sign this  
4 writeoff request?

5 A. Because I have to sign the Alliance requirement.

6 Q. Ms. Li, generally speaking what kind of protest, if any,  
7 did supporters participate in?

8 A. The protest is protest for CCP spy and traitors.

9 Q. Who called them CCP spies and traitors?

10 A. Miles Guo.

11 Q. Did you ever participate yourself in these protest?

12 A. No.

13 Q. Did you ever see these protest?

14 A. Yes.

15 Q. How did you see them?

16 A. From broadcast.

17 Q. What did the protestors do at the protest you watched at a  
18 high level?

19 A. Sorry.

20 Q. In the protests you watched broadcast of, what were the  
21 protestors doing?

22 A. They would go to their house, around the house, and use the  
23 sign and board, and also some information send, it to the local  
24 communities, say they are the spy in their community.

25 Q. Have you seen broadcast where people got hurt?

O66BGUO2

Ya Li - Direct

- 1 A. Yes.
- 2 Q. How many?
- 3 A. Two incident.
- 4 Q. What was the first incident?
- 5 A. First incident was one protestor punched the CCP spy.
- 6 Q. Where was he punched?
- 7 A. Face.
- 8 Q. What was the second incident?
- 9 A. Similar, it's one of the protestors punched the CCP spy's
- 10 friend.
- 11 Q. Where was that person punched?
- 12 A. Eyes.
- 13 Q. What, if anything, did Guo say about these incidents?
- 14 A. He said well done.
- 15 Q. Well done?
- 16 A. Mm hm.
- 17 Q. Where did he say that?
- 18 A. In the group chat.
- 19 Q. Do you know if these protestors were volunteered or paid?
- 20 A. Paid.
- 21 Q. How were they paid?
- 22 A. They paid by Rule of Law Foundation.
- 23 Q. How much were they paid?
- 24 A. About 200 US dollar per day.
- 25 Q. How were these \$200 payments made?

O66BGUO2

Ya Li - Direct

1 A. So Rule of Law Foundation will send it to the farm leader  
2 or the protestor who in charge, and then they will give to  
3 every participant protestor.

4 Q. Who would pick the targets of the protest?

5 A. Miles Guo.

6 Q. How do you know that?

7 A. Because he said in the broadcast.

8 Q. What was the black list?

9 A. Black list is the member of the farm, if they start  
10 publish, criticize Alliance or New Federal State of China or  
11 Miles Guo, they will become CCP and a traitor, so their name go  
12 to black list.

13 Q. What happened to some of the people on the black list?

14 A. Some of their personal information will be post online.

15 Q. Where would that personal information come from?

16 MS. SHROFF: Objection.

17 THE COURT: If you know.

18 MS. SHROFF: Lacks personal knowledge.

19 THE COURT: If you happen to know where the personal  
20 information came from, you may answer.

21 A. From Miles Guo.

22 Q. How do you know that?

23 A. He sometime send the message in the group.

24 Q. What kind of group?

25 A. The farm alliance group.

066BGU02

Ya Li - Direct

1 Q. What, if anything, did Guo say to do with the personal  
2 information?

3 A. So we can use to post it online and do broadcast, do some  
4 broadcast program.

5 Q. Did there come a time when protestors protested --  
6 withdrawn.

7 Did there come a time when supporters protested the  
8 SEC?

9 A. Yes.

10 Q. Around when?

11 A. 2022.

12 Q. Why were people protesting the SEC?

13 A. Because Miles Guo said our invest money been seized by SEC,  
14 so we need to ask SEC to compensate us.

15 Q. What, if anything, did Miles Guo say about the SEC and the  
16 CCP?

17 A. He said SEC is infiltrated by CCP.

18 Q. At the time did you believe that?

19 A. Yes.

20 Q. Did there come a time when a bankruptcy trustee was  
21 protested?

22 A. Yes.

23 Q. What was the trustee's name. If you know, are you able to  
24 spell that name?

25 A. Luc Despins, L-U-C, D-E-P-I-N-S.



066BGU02

Ya Li - Direct

1 Q. Whose bankruptcy was Mr. Despina the trustee for?

2 A. Miles Guo.

3 Q. Why were supporters protesting the bankruptcy trustee?

4 A. Because Miles Guo said he's a CCP spy and the DOJ also  
5 infiltrated by CCP.

6 Q. At the time did you believe that?

7 A. Yes.

8 Q. How long were the trustee protest?

9 A. For 90 days.

10 Q. Did you watch broadcast for those protest?

11 A. Yes.

12 THE COURT: It's 11:30, so it's time for our break.  
13 Remember that you're not permitted to discuss the case amongst  
14 yourselves. You're not permitted to allow anyone to discuss  
15 the case in your presence. Don't watch, read or listen to  
16 anything concerning anything that has to do with this case.

17 THE LAW CLERK: Jury exiting.

18 (Jury not present)

19 THE COURT: Please be seated. Is there anything  
20 before we return at noon?

21 MR. FERGENSON: Not from the government.

22 MR. KAMARAJU: Not from us, your Honor.

23 THE COURT: Okay.

24 (Recess)

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O661GU03

Ya Li - Direct

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AFTERNOON SESSION

12:00 p.m.

THE COURT: Please be seated and please have the jurors brought in.

(Jury present)

THE COURT: Please be seated.

Remember, Ms. Li, that you're still under oath. You are still under oath.

Go ahead.

BY MR. FERGENSON:

Q. Ms. Li, when we stopped for the break, we were discussing the protests of the bankruptcy trustee. Do you recall that?

A. Yes.

MR. FERGENSON: Ms. Loftus, can we show the witness what's marked as Government Exhibit VI194.

Q. Ms. Li, is this an image from one of the broadcasts you watched?

A. Yes.

MR. FERGENSON: Government offers Government Exhibit VI194.

THE COURT: Any objection?

MS. SHROFF: No objection, your Honor.

THE COURT: It is admitted.

(Government's Exhibit VI194 received in evidence)

MR. FERGENSON: Could we publish, please.

0661GU03

Ya Li - Direct

1 BY MR. FERGENSON:

2 Q. Ms. Li, I want to focus you on the top left.

3 MR. FERGENSON: And Ms. Loftus, if we could zoom in on  
4 the top left poster, please.

5 Q. Ms. Li, can you read the text on that poster.

6 A. "Take Down The CCP. Luc A. Despins. CCP's Running Dog."

7 Q. And just to remind us, who is Luc A. Despins?

8 A. He is the trustee for Miles Guo's bankruptcy case.

9 Q. What's your understanding of what "CCP's Running Dog"  
10 means?

11 A. It's CCP's party—controlled by the CCP, work for CCP.

12 MR. FERGENSON: Ms. Loftus, we can zoom out. And zoom  
13 in on the top middle.

14 Q. Ms. Li, do you know who Neil A. Torpey is?

15 A. No.

16 MR. FERGENSON: You could zoom out. And then on the  
17 far right top.

18 Q. Ms. Li, do you know who's pictured here?

19 A. No.

20 Q. Are you able to read the text on that poster?

21 A. "Supporters of Genocide. CCP's Running Dog. Paul  
22 Hastings."

23 Q. What's Paul Hastings?

24 A. This lawyer, the legal firm for Miles Guo's bankruptcy  
25 case.

0661GU03

Ya Li - Direct

1 Q. Is that where Mr. Despins works?

2 A. Yes.

3 MR. FERGENSON: If we could zoom out.

4 Q. Now, Ms. Li, was the trustee protested at one location or  
5 more than one location?

6 A. More than one location.

7 Q. This is one. Where else was the trustee protested?

8 MS. SHROFF: Objection, your Honor.

9 THE COURT: Was there another location?

10 THE WITNESS: His house.

11 THE COURT: Overruled.

12 Q. Was anyone related to the trustee also protested?

13 A. Yes.

14 Q. Who?

15 A. His wife.

16 MR. FERGENSON: Ms. Loftus, we can take this down for  
17 now.

18 Q. And in addition to the trustee and his wife, were there  
19 protests of anyone else involved in Miles Guo's bankruptcy?

20 A. Yes, the biggest creditor named—the company name is Pax.

21 Q. Can you spell that, please, Ms. Li.

22 A. P-A-X.

23 Q. And is Pax a person or a company?

24 A. A company's name.

25 Q. What kind of company?

0661GU03

Ya Li - Direct

1 A. It's a fund.

2 Q. I'm sorry?

3 A. It's a—like investment fund.

4 Q. What was Pax's role in Miles Guo's bankruptcy?

5 MS. SHROFF: Objection.

6 THE COURT: Would you step up, please.

7 (Continued on next page)

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O661GU03

Ya Li - Direct

1 (At the sidebar)

2 THE COURT: Does the witness have firsthand knowledge  
3 of the bankruptcy proceedings?

4 MR. FERGENSON: Yes. She followed it, and I just  
5 wanted to talk about it. I'm happy to rephrase and ask:

6 "What's your understanding of Pax's role in the bankruptcy?"

7 MR. KAMARAJU: Sorry. When you say she followed it,  
8 you mean like she read about it online?

9 MR. FERGENSON: Correct.

10 MR. KAMARAJU: Isn't that all based on hearsay?

11 MR. FERGENSON: Well, it's Miles Guo talking about it.

12 THE COURT: So you can ask what he said about it.

13 (Continued on next page)

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0661GU03

Ya Li - Direct

1 (In open court)

2 BY MR. FERGENSON:

3 Q. Ms. Li, did Miles Guo talk about his bankruptcy in  
4 broadcasts?

5 A. Yes.

6 Q. Did you watch those broadcasts?

7 A. Yes.

8 Q. What's your understanding from watching those broadcasts of  
9 Pax's role in Miles Guo's bankruptcy?

10 MS. SHROFF: Objection. We just—

11 THE COURT: Sustained.

12 MS. SHROFF: Thank you.

13 THE COURT: So the question should be whether Mr. Guo  
14 said something about Pax.

15 Q. What did Mr. Guo say Pax's role was in his bankruptcy?

16 A. It's biggest creditor.

17 MS. SHROFF: I'll move to strike, your Honor. That's  
18 nonresponsive.

19 THE COURT: Overruled. Go ahead.

20 Q. Who at Pax was protested, Ms. Li?

21 A. The director of the Pax, Shan Wenjian.

22 Q. Could you spell that name, please.

23 A. S-H-A-N, Shan, Wenjian, W-E-N-J-I-A-N.

24 Q. Was anyone else associated with Pax protested?

25 A. Yes.

0661GU03

Ya Li - Direct

1 Q. Who?

2 A. Shan Wenjian's daughter and son.

3 Q. And were his children in school or out of school at that  
4 time?

5 A. The daughter is in university.

6 Q. And why were Pax and its chairman's children protested  
7 with—I'm sorry. Go ahead.

8 A. Because Miles Guo said that Shan Wenjian is CCP spy.

9 MR. FERGENSON: Ms. Loftus, if we could publish again  
10 Government Exhibit VI194. If we could blow up the bottom left.

11 Q. Ms. Li, what's the text on this poster?

12 A. "Extortionist Appointed By DOJ."

13 Q. What, if anything, did Guo say about the DOJ around this  
14 time?

15 A. DOJ's been weaponized by the CCP, infiltrated by CCP.

16 Q. At the time did you believe that?

17 A. Yes.

18 Q. Did there come a time when you received a subpoena from the  
19 bankruptcy trustee?

20 A. Yes.

21 Q. Around when was that?

22 A. Around 20—May of 2022.

23 Q. What, if any, conversations did you have with Miles Guo  
24 about that subpoena?

25 A. Miles Guo said we should throw it in the rubbish bin.



0661GU03

Ya Li - Direct

1 Q. Throw what in the rubbish bin?

2 A. Throw the subpoena from trustee, throw the subpoena from  
3 trustee.

4 Q. From the bankruptcy trustee?

5 A. Yes.

6 Q. And after Miles Guo said you should throw the subpoena in  
7 the rubbish bin, what did you do?

8 A. I throw it away.

9 Q. Why did you do that?

10 A. Because that time I believed Miles Guo, said Luc Despins is  
11 CCP spy.

12 MR. FERGENSON: You can take that down, Ms. Loftus.

13 Q. Ms. Li, are you still a follower of Miles Guo?

14 A. No. I left.

15 Q. Was there one thing or more than one thing that led to you  
16 no longer following Miles Guo?

17 MS. SHROFF: Objection.

18 THE COURT: Sustained. "What led you to."

19 Q. Ms. Li, what was the first thing that led you to stop  
20 following Miles Guo?

21 MS. SHROFF: Objection. It assumes facts not in  
22 evidence.

23 THE COURT: Just "what led you to," then you can say  
24 "was there anything else."

25 Q. What led you to have doubts about Miles Guo?

O661GU03

Ya Li - Direct

1 A. 15th of March 2023, Miles Guo and Yvette Wang were  
2 arrested.

3 Q. After they were arrested, did you leave the movement  
4 completely?

5 A. No.

6 Q. Why not?

7 A. Because that time I still believed.

8 Q. Still believed what?

9 A. Miles Guo.

10 Q. Ms. Li, prior to Miles Guo's arrest, what, if any,  
11 instructions did you receive regarding your phones from Miles  
12 Guo?

13 A. We should delete.

14 MS. SHROFF: Objection as to time frame. From 2017 to  
15 2023? Is there a time frame at all?

16 THE COURT: Add a time frame.

17 Q. Around when did you get these instructions about your  
18 phone?

19 A. 2022.

20 Q. What did Guo tell you to do about your phones?

21 A. To delete the information, change the numbers. Delete  
22 information, change numbers.

23 Q. What did he say?

24 A. Because CCP can hack us, our phone.

25 Q. And did Guo tell you this himself or through an

O661GU03

Ya Li - Direct

1 intermediary?

2 A. To myself.

3 Q. And where did he say that?

4 A. Where.

5 Q. What—

6 A. In the WhatsApp chat.

7 Q. Did he explain why he wanted you to delete the information  
8 from your phones?

9 A. Because CCP's hacking my phone.

10 Q. At the time did you believe that was the reason why?

11 A. Yes.

12 Q. Do you still believe that's why he asked you to do that?

13 A. Now I don't believe.

14 Q. Now, Ms. Li, after Guo's arrest, what, if anything, were  
15 you told to do with your phones after Guo's arrest?

16 A. Yes—

17 MS. SHROFF: Objection. By whom?

18 Q. Were you told to do anything by an alliance member?

19 A. Yes.

20 Q. Who?

21 A. Brother Long Island Chang Dao.

22 Q. What did Chang Dao tell you to do?

23 A. Chang Dao said: Next week, FBI going to arrest us; you  
24 need to delete all the information.

25 Q. Did you delete information?

0661GU03

Ya Li - Direct

1 A. I delete most of them and I keep some direct message with  
2 Miles Guo.

3 Q. Were you worried about being arrested?

4 MS. SHROFF: Objection.

5 THE COURT: "Did you have any concerns?" That's the  
6 question.

7 Q. Did you have any concerns about being arrested?

8 A. Yes.

9 Q. Why were you concerned about being arrested?

10 A. Because the DOJ being infiltrated by CCP so they use FBI to  
11 arrest us.

12 Q. At the time did you believe that?

13 A. Yes.

14 Q. Do you still believe that today?

15 A. No.

16 Q. Ms. Li, after Miles Guo's arrest, what was the next thing,  
17 if any, that caused you to have doubts?

18 A. On the Mahwah mansion.

19 Q. When you say Mahwah mansion, what are you referring to?

20 A. There's a property Miles Guo bought for secret base for  
21 New—New Federal State of China.

22 Q. And who said Miles Guo bought that property as a secret  
23 base for the NFSC?

24 A. Brother Long Island Chang Dao.

25 Q. Did he say that before Miles Guo's arrest or after Miles

0661GU03

Ya Li - Direct

1 Guo's arrest?

2 A. After.

3 Q. What was—and Ms. Li, where did he say that?

4 A. In the broadcast.

5 Q. Chang Dao did?

6 A. Yeah.

7 Q. Did you watch that broadcast?

8 A. Yes.

9 Q. What was your reaction to hearing Miles Guo bought this  
10 Mahwah property as a secret base for the NFSC?

11 MS. SHROFF: Objection. That is not the testimony.  
12 The testimony was that Long Island David said that.

13 THE COURT: Sustained.

14 Q. What was your reaction to Chang Dao saying that Miles Guo  
15 bought the property as a secret NFSC base?

16 A. I have doubts because I never heard about it.

17 Q. When did you first hear about this secret base?

18 A. From the document, the government document.

19 Q. All right. Ms. Loftus—and I'm sorry. When did you hear  
20 Chang Dao first say "secret base"?

21 A. In March 2023, in Chang Dao's broadcast.

22 MR. FERGENSON: All right. Ms. Loftus, if we could  
23 show the witness just side by side what's marked as Government  
24 Exhibits VI28 and 29.

25 Q. Ms. Li, what are these exhibits?

O661GU03

Ya Li - Direct

1 A. This Miles Guo's voice message. He asked me to translate  
2 and send it to his lawyer in end of 2021.

3 MR. FERGENSON: Government offers Government Exhibits  
4 VI28 and VI29.

5 THE COURT: No objection?

6 MS. SHROFF: No, your Honor, no objection.

7 THE COURT: It is admitted.

8 (Government's Exhibits VI28 and VI29 received in  
9 evidence).

10 Q. Ms. Li, as a general matter, what was he asking you—what  
11 was the subject of what he was asking you to translate?

12 A. So translate to his lawyer, his Family Fund going to buy a  
13 property and in—there's a price and some conditions, so they  
14 want to finish this purchase transaction.

15 MR. FERGENSON: And I guess I'll just—maybe we can  
16 just pull up the English, GX VI29.

17 Q. All right. And Ms. Li, and just to be clear on what this  
18 is, where did the words that are written on this page, where  
19 did those words come from?

20 A. From Miles Guo's voice message.

21 Q. And then did you translate that into English?

22 A. Yes.

23 Q. Okay. Now, and after you translated it, what did you do  
24 with it?

25 A. I sent back to Miles Guo.

0661GU03

Ya Li - Direct

1 Q. All right. So now looking at the exhibit, at the top it  
2 says, "Dear Anron." Who did you understand Anron to be?

3 A. Anron is—Anron Mitchell is one of Miles Guo's lawyer.

4 Q. And I'll go ahead and read the text.

5 "I have just informed my family members about the  
6 property today, and also told them that the owner can reduce  
7 the price from \$33 million to \$28 million. Many of them know  
8 about this house and are very interested in buying it as an  
9 investment for the fund where we can host our family to live  
10 there, or sometimes we may also convert it to host our club  
11 members."

12 I'll keep going.

13 "I want to reiterate the following key points about  
14 this offer:

15 "A. The Family Fund offering the final price is  
16 \$26 million to close this deal ASAP, ASAP, with the fund.  
17 Please contact William, and use that fund to buy this. You can  
18 make a one-time payment, sign the contract as soon as  
19 possible."

20 Ms. Li, when you received and translated this message  
21 from Miles Guo, who did you understand would use this property?

22 A. Miles Guo's family.

23 Q. Why was that your understanding?

24 A. Because the family member agreed to buy this property and  
25 use his Family Fund, the money from the Family Fund.

0661GU03

Ya Li - Direct

1 Q. When he said—where it says, "where we can host our family  
2 to live there," what did you understand that to mean?

3 A. So their family members can live there.

4 Q. And when he said, "sometimes we may also convert it to host  
5 our club members," what did you understand that to mean?

6 A. So G/CLUBS members can use it sometimes.

7 Q. Did you expect to be able to go to this property?

8 A. No.

9 Q. Why not?

10 A. Because it's his family house.

11 Q. Focusing on the second paragraph, about how the Family Fund  
12 offering the final price is \$26 million, what was your  
13 understanding of where the money to buy this property was  
14 coming from, according to this?

15 A. From his Family Fund.

16 Q. What was your understanding of what Guo's Family Fund was?

17 A. It's one of his—his entity.

18 Q. And what, if anything, did Guo say about his Family Fund?

19 A. His Family Fund have a lot of money.

20 Q. By the way, Ms. Li, did Guo ever discuss a red Lamborghini  
21 in the broadcasts?

22 A. Yes.

23 Q. What did he say about how that red Lamborghini was paid  
24 for?

25 A. No.



0661GU03

Ya Li - Direct

1 Q. Sorry. What, if anything, did he say about how that  
2 Lamborghini was paid for?

3 A. Paid by Family Fund. His Family Fund reward him.

4 Q. Reward him with what?

5 A. Reward him for his hard working.

6 Q. And what did they give him as a reward?

7 A. That Lamborghini car.

8 Q. Ms. Li, this has a reference to William. What's your  
9 understanding of who William is?

10 A. William is William Je.

11 Q. Ms. Li, did you think the money to buy this property was  
12 coming from G/CLUBS?

13 A. No.

14 Q. Did you think the money to buy this property was Alliance  
15 money?

16 A. No.

17 Q. Did you think it was investor money?

18 A. No.

19 Q. What, if anything, did Guo tell you about using supporter  
20 money to buy this property?

21 A. Never use supporters' money buy anything, even a meal.

22 Q. If you had known that this property was being bought with  
23 investor money, would you have facilitated investments by your  
24 farm members?

25 MS. SHROFF: Objection, your Honor.

0661GU03

Ya Li - Direct

1 A. No.

2 MS. SHROFF: I move to strike, and I'm happy to have a  
3 sidebar on this matter.

4 THE COURT: Overruled. You may answer.

5 Q. If you had known, Ms. Li, that this property was being  
6 purchased with investor money, would you have facilitated—

7 MS. SHROFF: Your Honor, the question assumes facts  
8 that are not in evidence.

9 THE COURT: I've overruled the objection.

10 Q. Ms. Li, if you had known that this property was being  
11 purchased with investor money, would you have facilitated  
12 investments by your farm members?

13 A. No.

14 Q. Why not?

15 A. Because our investment is for taking down the CCP, not for  
16 his family members or for his personal luxury life. No.

17 Q. Ms. Li, does buying a multimillion-dollar house,  
18 \$26 million house, in your view, help fight the CCP?

19 MS. SHROFF: Objection, your Honor.

20 THE COURT: Overruled. You may answer.

21 A. No.

22 Q. Does buying a red Lamborghini, in your view, help fight the  
23 CCP?

24 MS. SHROFF: Same objection.

25 A. No.

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Ya Li - Direct

1 THE COURT: Overruled.

2 MR. FERGENSON: Ms. Loftus, let's go to the next page,  
3 please.

4 Actually, I'm sorry, Ms. Loftus. If you could scroll  
5 up just slightly.

6 It says: "As this is a protected property, the owner  
7 is now required to confirm the following:

8 "1. This house cannot have any more restrictions on  
9 how to living or using.

10 "2. Ensure that all information about this house on  
11 the market is true."

12 And then: "3. Make sure that the house has never had  
13 a cemetery or burial site in its history, and has never been  
14 any clash of cultures, for example, being haunted, burned or  
15 unlucky."

16 BY MR. FERGENSON:

17 Q. Ms. Li, did Guo say anything to you about the property  
18 being haunted?

19 A. No.

20 MR. FERGENSON: Let's go to page 3, please.

21 All right. And I'll start reading paragraph 5.

22 "We hope that the current owner, this gentleman, will  
23 stay in close contact with us for the next two years, and the  
24 fund will put in \$3 million to \$5 million in renovation, and he  
25 will be in charge and responsible for the approval of the

O661GU03

Ya Li - Direct

1 renovation projects, subject to our budget approval."

2 And then there's subpoints.

3 "a. We are planning to convert an open-air, outdoor  
4 pavilion on the upper side of the courtyard into a new pavilion  
5 and he will help us to get permit from the government.

6 "b. We will add a lot of outdoor building lighting  
7 surrounding all buildings and courtyards, including the deep  
8 cleaning of the whole building again."

9 And we can scroll down.

10 And the last sentence there says: "Of course, the  
11 cost and expenses are all on us."

12 "c. The lighting inside this house is so terrible.  
13 We will add 24 to 36 wall lamps."

14 Skipping to "d. We will move all these furniture with  
15 this property currently to the rooms on the third floor and the  
16 second floor. The furniture that the whole Family Fund likes  
17 in the future will be rearranged to the hall on the first floor  
18 and the vacant rooms on the second floor. After we buy these  
19 furniture, we hope he can help us to arrange them in."

20 "For the outdoor garden, in addition to adding  
21 lighting, we need all the fountains to be in operation 24 hours  
22 a day, 365 days a year, planting trees and in-depth  
23 transformation of the whole garden."

24 Skipping to "f. The Family Fund now has a budget of  
25 \$3 million to \$5 million for all renovations. These renovation

0661GU03

Ya Li - Direct

1 projects also include the kitchen on the first floor. The  
2 kitchen may be a whole kitchen renovation, and I hope he can  
3 help to complete it."

4 Last one is the transformation of the whole garden,  
5 more trees, more plants . . .

6 And we can scroll up slightly, Ms. Loftus.

7 BY MR. FERGENSON:

8 Q. Ms. Li, what was your understanding of where the money for  
9 these renovations of this property was coming from?

10 A. From his Family Fund.

11 Q. Did you think these renovations would be paid for with  
12 G/CLUBS money?

13 A. No.

14 Q. Did you think they would be paid for with supporter money?

15 A. No.

16 Q. Did you think they would be paid for with investor money?

17 A. No.

18 Q. All right. Let's go down to the next page.

19 No. 6. "The last and most serious thing is that he  
20 and the agent must sign to ensure that they must always keep a  
21 legal commitment to this transaction, never disclose any  
22 information to any second party or third party, and keep it  
23 absolutely confidential, including the right to judicial  
24 protection that they cannot disclose any information about this  
25 deal even when testifying in court."

0661GU03

Ya Li - Direct

1 Ms. Li, that says they can't disclose any information  
2 about this. Why do you think this was disclosed to you?

3 MS. SHROFF: Objection.

4 A. Because—

5 THE COURT: You may answer.

6 A. Because Miles Guo trust me and he wants me to translate it.

7 Q. Had he shared with you other things that were secret?

8 A. Yeah, everything he communicate with me is secret.

9 Q. Had you kept all those things secret?

10 A. Yes.

11 Q. What, if anything, did Guo say to you about this property  
12 being a secret NFSC base?

13 A. No, never.

14 Q. What did you understand this property was?

15 A. It's his family property.

16 MR. FERGENSON: Ms. Loftus, we can take it down.

17 Thank you.

18 Q. Now, Ms. Li, after Miles Guo's arrest, after hearing Chang  
19 Dao say the Mahwah property was a secret base, what was the  
20 next thing, if any, that caused you to have doubts?

21 A. The HCHK Ventures.

22 Q. What is the full name of that company?

23 A. Holy City Hong Kong Ventures.

24 Q. And where was it based?

25 A. In BVI.

0661GU03

Ya Li - Direct

1 Q. What position, if any—if I call it HCHKBVI, will you know  
2 what I'm talking about?

3 A. Yes.

4 Q. And what position, if any, did you hold at HCHKBVI?

5 A. I'm one of the director.

6 Q. Who else, if anyone, was a director?

7 A. Yvette Wang.

8 Q. When did you become a director of HCHKBVI?

9 A. July 2022.

10 Q. Who, if anyone, had asked you to become a director?

11 A. Miles Guo.

12 Q. What did Guo tell you?

13 A. He told me we're going to set up a new Rule of Law  
14 Foundation in BVI and Yvette Wang will contact me for details.

15 Q. Rule of Law Foundation, is that where you were already a  
16 director?

17 A. Yes.

18 Q. And after Guo told you that, what did you do?

19 A. Yvette Wang contact me.

20 Q. And what did Yvette Wang tell you?

21 A. So we prepared for talk to the BVI lawyer, how and why we  
22 need to set up the new Rule of Law Foundation in BVI.

23 Q. And what was—what, if any, reasons were you told for  
24 setting up a new Rule of Law Foundation in BVI?

25 A. First is the—we need—we want to set up more branches in

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1 different countries and we want to accept HDO donation.

2 Q. And why did you have to set something up in BVI to accept  
3 HDO donation?

4 A. Because Himalaya Exchange is not available in US.

5 Q. And did you become a director of HCHKBVI?

6 A. Yes.

7 MR. FERGENSON: Ms. Loftus, if we could show the  
8 witness what's marked as Government Exhibit VI87.

9 Q. Ms. Li, what is this document?

10 A. This document is appointing me as a director of this  
11 company.

12 MR. FERGENSON: Government offers Government Exhibit  
13 VI87.

14 MS. SHROFF: No objection, your Honor.

15 THE COURT: It is admitted.

16 (Government's Exhibit VI87 received in evidence)

17 MR. FERGENSON: Can we please publish, Ms. Loftus.

18 And Ms. Loftus, if we could maybe make—enlarge the  
19 text. We don't need the footnotes.

20 BY MR. FERGENSON:

21 Q. All right. Ms. Li, the date, what's the date of this  
22 document?

23 A. 20th of July 2022.

24 Q. And how long after your conversations with Guo and Yvette  
25 did you sign this?



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1 A. Two months later.

2 Q. Did you have any conversations before signing this  
3 document?

4 A. Yes, I sent—

5 Q. What—I'm sorry.

6 A. Yes, I send a message to confirm with Miles Guo should I  
7 sign this; he said yes.

8 Q. And was that with an intermediary or with Miles Guo  
9 directly?

10 A. Directly.

11 Q. Ms. Li, after you signed this document to become a director  
12 of HCHKBVI, what was your involvement with the entity after  
13 that, in the next several months?

14 A. Nothing.

15 Q. Did Miles Guo talk to you about the new Rule of Law after  
16 that?

17 A. No.

18 Q. Did Yvette Wang talk to you about the new Rule of Law after  
19 that?

20 A. No.

21 MR. FERGENSON: You can take it down, Ms. Loftus.

22 Q. Did there come a time when you discussed HCHKBVI with  
23 Yvette Wang, again?

24 A. Yes. So—

25 Q. Well, Ms. Li, first, when did you discuss it with her

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1 again; what month or year?

2 A. April 2023.

3 Q. And was that in person or on the phone?

4 A. On the phone.

5 Q. Who was on that call?

6 A. Yvette Wang and Brother Long Island Chang Dao.

7 Q. What did Yvette say to you?

8 A. Yvette Wang said do her a favor—asked me to do her a  
9 favor.

10 Q. What was the favor?

11 A. To sign all the documents, on—yeah.

12 Q. And what did you understand her request to be?

13 A. To sign all the documents related to HCHKBVI.

14 Q. And Ms. Li, was this conversation before or after Yvette  
15 Wang's arrest?

16 A. After.

17 Q. After this call with Yvette Wang and Chang Dao, what  
18 happened next?

19 A. One lawyer called me, asked me to sign some document, some  
20 sort—document is coming to my email.

21 MR. FERGENSON: Ms. Loftus, can we show the witness  
22 what's marked as Government Exhibit VI101.

23 Q. Is this the email, Ms. Li?

24 A. Yes.

25 MR. FERGENSON: Government offers Government Exhibit

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1 VI101.

2 MS. SHROFF: Your Honor, may I just have one second.

3 THE COURT: Yes.

4 MS. SHROFF: Thank you.

5 No objection, your Honor.

6 THE COURT: It is admitted.

7 (Government's Exhibit VI101 received in evidence)

8 MR. FERGENSON: Thank you.

9 Could we please publish, Ms. Loftus.

10 Thank you. Ms. Loftus, if we could first blow up the  
11 bottom half, the bottom email.

12 BY MR. FERGENSON:

13 Q. Ms. Li, focusing you on the top right, what's the date of  
14 this email?

15 A. 11th of April 2023.

16 Q. And I'll read the—are you a participant on this email  
17 chain?

18 A. Yes.

19 Q. I'll read the text and the body. It says "Mulan." Who is  
20 Mulan, Ms. Li?

21 A. It's me.

22 Q. "Can you kindly execute this as soon as you can." And it  
23 says, "Thanks much."

24 MR. FERGENSON: If we could scroll up now to the top  
25 email.

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1 Q. All right. This is the same day, Ms. Li?

2 A. Yes.

3 Q. Who is this email from?

4 A. Alex Lipman.

5 Q. Who did Alex Lipman represent?

6 A. Yvette Wang.

7 Q. I'll read the body. It says, "Dear All, Please see  
8 attached Holy City HKBVI corporate resolutions signed by Yvette  
9 and authorizing the appointment of the assignee and the hiring  
10 of Anthony S. and Sari."

11 And it says "Mulan, can you please sign right away  
12 also and circulate to this group. Thank you."

13 Ms. Li, what did you do after receiving this email?

14 A. So I signed the document that Lipman sent to me.

15 MR. FERGENSON: Ms. Loftus, can we show the witness  
16 what's marked as Government Exhibit VI102.

17 Q. Ms. Li, is this the document you signed?

18 A. Yes.

19 MR. FERGENSON: Government offers Government Exhibit  
20 VI102.

21 MS. SHROFF: We have no objection, your Honor.

22 THE COURT: It is admitted.

23 (Government's Exhibit VI102 received in evidence)

24 MR. FERGENSON: Will you please publish.

25 All right. And Ms. Loftus, if we could blow up the

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1 top half or so.

2 BY MR. FERGENSON:

3 Q. All right. Ms. Li, do you see at the top it says, "Written  
4 Consent of the Directors of Corporation in Lieu of a Special  
5 Meeting of Holy City Hong Kong Ventures Ltd."?

6 A. Yes.

7 Q. And what's the date of this document listed underneath  
8 there?

9 A. 10th of April 2023.

10 Q. I'm going to read the bottom three resolutions there.

11 "RESOLVED, that the corporation owns 99.9999 percent  
12 of the shares of Lexington Property and Staffing, Inc.  
13 ('Lexington').

14 "RESOLVED, that the corporation owns 99.9999 percent  
15 of the shares of HCHK Technologies, Inc (HCHK Tech).

16 "RESOLVED, that the corporation owns 99.9999 percent  
17 of the shares of HCHK Property Management, Inc. (HCHK  
18 Property)."

19 Ms. Li, did you know what those entities were?

20 A. No.

21 MR. FERGENSON: If you could zoom out, please.

22 And if we could zoom on the second from the bottom  
23 resolution, please.

24 Q. And I'm going to read the second from bottom. It says:

25 "RESOLVED, that Lexington, HCK Tech, and HCHK Property

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1 is hereby authorized to execute deeds of assignment for the  
2 benefit of creditors ('the Deed of Assignment') to Brian W.  
3 Hofmeister, Esq. (hereinafter 'the Assignee')," and it gives  
4 his address.

5 Ms. Li, did you know what assignment for the benefit  
6 of creditors was?

7 A. I don't know.

8 Q. Did you know who Brian Hofmeister was?

9 A. I don't know.

10 Q. Did you ever speak with him?

11 A. No.

12 MR. FERGENSON: If we can zoom out. And you can  
13 scroll down.

14 We can zoom in on the signatures.

15 Q. Ms. Li, if you didn't know those things, why did you sign  
16 this document?

17 A. Because this Alliance asked me to sign and Yvette Wang told  
18 me to do her a favor.

19 Q. After you signed this document in April 2024, Ms. Li, what  
20 happened after that?

21 MR. FERGENSON: You can take it down.

22 MS. SHROFF: 2023. Objection, your Honor.

23 MR. FERGENSON: Oh, I'm sorry. I'm sorry. My  
24 apologies.

25 Q. Just to clarify, when did you sign that document,

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1 approximately what month and year?

2 A. April 2023.

3 Q. Thank you, Ms. Li. And after you signed it, what happened  
4 after that?

5 A. So in June, the trustee Luc sent the document, say—sent a  
6 TRO to stop this transfer.

7 Q. What was your understanding of that TRO?

8 A. It's temporary restriction order.

9 Q. And what was your understanding of the purpose of that?

10 A. To stop this transfer, so I realized we shouldn't do this.

11 Q. So Ms. Li, you mentioned a transfer.

12 A. Mm-hmm.

13 Q. When did you first learn about—we'll talk about the  
14 transfer. When did you first learn about the transfer?

15 A. In this document, Luc's document.

16 Q. The TRO?

17 A. Yeah.

18 Q. All right. And what did you learn this transfer was, from  
19 what to what?

20 A. From HCHK to G News.

21 MR. FERGENSON: Ms. Loftus, if we could—

22 Q. Ms. Li, when you signed the document you looked at—

23 MR. FERGENSON: Ms. Loftus, if you want to pull up  
24 GX VI102.

25 Q. —did you understand there would be any transfers of

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1 assets?

2 A. No. I thought that's closing down for the company.

3 Q. And when you signed the documents, what was your  
4 understanding of what assets these entities had?

5 A. No assets, just closing down.

6 MR. FERGENSON: You can take it down, Ms. Loftus.

7 Q. Now, Ms. Li, after the trustee tried to stop this transfer,  
8 what, if anything, did an Alliance member ask you to do?

9 A. Asked me to start a lawsuit to sue Luc, to stop Luc get  
10 this money.

11 Q. Who asked you to sue the trustee?

12 A. Zhang Yongbing.

13 MR. FERGENSON: Ms. Loftus, can we please publish  
14 Government Exhibit 121. It's in evidence.

15 Q. And Ms. Li, when Zhang Yongbing asked you to sue the  
16 trustee, how did you respond?

17 A. I said no. I said, I want to resign from the director. I  
18 don't want to sue Luc.

19 Q. What happened after that—or withdrawn.

20 Were you able to resign then?

21 A. No.

22 Q. Why not?

23 A. Because the lawyer resigned before me so we can't process.

24 Q. And Ms. Li, I'll ask you to keep your voice up, please.

25 A. The BVI lawyer resigned just before me so no one process,



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1 so we need another new lawyer first.

2 Q. Ultimately, Ms. Li, were you able to resign?

3 A. Yes.

4 Q. Approximately when were you able to resign from HCHKBVI?

5 A. About July 2023.

6 Q. And after you resigned, what, if anything, were you asked  
7 to do?

8 A. They wanted me to sign false affidavit to the trustee  
9 court, the bankruptcy court.

10 Q. Who asked you to sign a false affidavit?

11 A. Zhang Yongbing.

12 Q. Who, if anyone, did Zhang Yongbing take direction from—

13 MS. SHROFF: Objection.

14 Q. —to your knowledge?

15 MS. SHROFF: Objection.

16 THE COURT: If you know. If you know.

17 Q. Who, if anyone, to your knowledge, Ms. Li, did Zhang  
18 Yongbing take directions from?

19 A. Miles Guo.

20 MR. FERGENSON: Ms. Loftus, can we show the witness  
21 what's marked as Government Exhibit VI66.

22 Q. Ms. Li, what's this document?

23 A. This affidavit Zhang Yongbing wanted me to sign.

24 MR. FERGENSON: The government offers Government  
25 Exhibit VI—

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1 Q. And did he send it to you?

2 A. Yes.

3 MR. FERGENSON: Government offers Government Exhibit  
4 VI66.

5 THE COURT: No objection?

6 MS. SHROFF: No, your Honor.

7 THE COURT: It is admitted.

8 (Government's Exhibit VI66 received in evidence)

9 MR. FERGENSON: Ms. Loftus, please publish.

10 BY MR. FERGENSON:

11 Q. Now, Ms. Li, before Zhang Yongbing sent you this affidavit,  
12 did he interview you about the affidavit?

13 A. No.

14 MR. FERGENSON: All right. Ms. Loftus, we can—I'll  
15 just read it.

16 Q. At the top, Ms. Li, do you see it says United States  
17 Bankruptcy Court District of Connecticut Bridgeport Division?  
18 You see that?

19 A. Yes.

20 Q. And beneath that it says In re: Ho Wan Kwok, et al.,  
21 Debtors. Who's Ho Wan Kwok?

22 A. Miles Guo.

23 Q. And then beneath that, it says, Luc A. Despins, Chapter 11  
24 Trustee for the Estate of Ho Wan Kwok, Plaintiff, v. HCHK  
25 Technologies, Inc., HCHK Property Management, Inc., Lexington

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1 Property and Staffing, Inc., Holy City Hong Kong Ventures,  
2 Ltd., Anthony DiBatista, Yvette Wang, and Brian W. Hofmeister,  
3 Assignee for the Benefit of the Creditors." Do you see that,  
4 Ms. Li? Do you see that?

5 A. Yes.

6 Q. And to the right of that, do you see the date is  
7 September—the date on this is September 21, 2023?

8 A. Yes.

9 Q. All right. Now beneath that in bold center, it says,  
10 Declaration of Lan Mu (a/k/a Ya Li)." Is that you?

11 A. Yes.

12 Q. Did you write this document?

13 A. No.

14 Q. Who did?

15 A. Zhang Yongbing.

16 MR. FERGENSON: Okay. Ms. Loftus, if we can just  
17 scroll slightly.

18 Q. So in paragraph 2, it says—actually, I'll start with  
19 paragraph 1 just slightly. In the second sentence, it says:  
20 "I understand the obligations and offer the following under  
21 penalty of perjury." It says, "I believe the following  
22 statements are true to the best of my knowledge, information,  
23 and belief."

24 In paragraph 2, it says, "I submit this affidavit in  
25 connection with the efforts by Holy City Hong Kong Ventures,

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1 Ltd. ('a BVI corporation') and its three wholly-owned  
2 subsidiaries, HCHK Technologies, HCHK Property, and HCHK  
3 Lexington, to protect their interests in the above-captioned  
4 adversary proceeding."

5 And if we could scroll down.

6 And it says: "Until September of this year, I served  
7 as a director of HCHKV. I had nominal ownership of HCHKV,  
8 whereas Yvette Wang was the primary owner and director of  
9 HCHKV."

10 Ms. Li, is that accurate?

11 A. It's about July. I served it to July.

12 Q. And aside from the month, is that generally accurate?

13 A. Yes.

14 MR. FERGENSON: May I have a moment, your Honor.

15 Q. Okay. Paragraph 4 says that, "I understand that there is  
16 some concern about HCHKV's delay in answering the legal  
17 proceedings in this Court. The explanation is  
18 straightforward--I was worried about making any move as the  
19 minority and nominal director without more information and  
20 counsel."

21 Was that true, Ms. Li?

22 A. No.

23 Q. Why not?

24 A. Because I get information—direction from Yvette Wang—

25 Q. And—

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1 A. —to sign those documents.

2 Q. If we—we'll skip down to paragraph 6.

3 "Since that time, I and other HCHKV principals,  
4 creditors, and counsel have had numerous discussions on how to  
5 best proceed, and more importantly, how to proceed with  
6 appropriate caution. This has taken considerable time."

7 And it says, "Based on these discussions, in  
8 April 2023 I," and Ms. Li, who do you understand "I" to be  
9 referring to here?

10 A. Myself.

11 Q. "—based on these discussions in April 2023, I authorized  
12 the assignment proceedings pending in New York Supreme Court  
13 concerning HCHKV Technologies and the related wind-down of that  
14 business. I understand and believe that Mr. Anthony DiBatista  
15 authorized the ABC proceedings on behalf of HCHK Property and  
16 HCHK Lexington. Prior to the wind-down, however, these HCHKV  
17 entities operated as viable businesses."

18 Is this information a true affidavit from you?

19 A. No.

20 Q. Why not?

21 A. I never have any meeting with them, and I don't know the  
22 document I signed is for this transfer. I thought it's just  
23 closing down that entities.

24 Q. Did you know whether the HCHKV entities operated as viable  
25 businesses?

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1 A. No.

2 THE COURT: Are you answering that you did not know or  
3 that they did not operate as viable businesses?

4 MR. FERGENSON: If I may, your Honor.

5 Q. Did you know one way or the other whether HCHKV entities  
6 operate as viable businesses?

7 A. I don't know.

8 Q. And I'll read paragraph 8.

9 It says, "Meanwhile, I also came to learn that the  
10 corporate formalities in the BVI had become stale, so we also  
11 needed to make certain filings and reappoint agents of service  
12 to ensure that the corporate form was current. This also took  
13 some time."

14 Is that true, Ms. Li?

15 A. Yes.

16 Q. And I'll keep reading with 9.

17 MR. FERGENSON: If we could scroll down, Ms. Loftus,  
18 and maybe enlarge it.

19 Q. "I have come to learn and believe, however, that the  
20 assignee has to date failed to make the HCHKV entities'  
21 creditors whole in the New York State Court action, opting  
22 instead to surrender the HCHKV entities' assets to the US  
23 trustee in this case as part of a separate agreement."

24 And then there's a footnote, footnote 2.

25 MR. FERGENSON: Ms. Loftus, if we could just zoom out

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1 and go to the footnote, please.

2 Q. All right. The footnote 2 says, "It is undeniable that I  
3 and the people involved with HCHKV entities had and/or have a  
4 supportive relationship with the worldwide political and social  
5 movement to reestablish freedom and democracy in China ('the  
6 Movement'). It is also undeniable that much of the profit and  
7 assets of the HCHKV entities' businesses had historically been  
8 made available to assist the Movement. Regardless, these  
9 entities were viable operating businesses (with the possible  
10 exception, upon information and belief, of HCHK Lexington,  
11 which I believe existed largely as a corporate shell)." Is  
12 this accurate, Ms. Li?

13 A. No, I don't know anything about that. Even I don't know  
14 the structure of this group.

15 MR. FERGENSON: You can zoom out, Ms. Loftus.

16 Q. Ms. Li, was the affidavit Zhang Yongbing asked you to sign  
17 true for false?

18 A. False.

19 Q. Did you sign it?

20 A. No.

21 Q. Why didn't you sign it?

22 A. Because I know we can't say lie to the court. That's the  
23 bottom line.

24 Q. Ms. Li, after you refused to sign, what, if anything, did  
25 Zhang Yongbing say to you to get you to sign?

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- 1 A. He send me a final notice to threaten me to sign it.
- 2 Q. What was the threat?
- 3 A. The threat is, if we lose this case, we lost the money, Luc  
4 take over this money, I will be fully responsible for all this  
5 money.
- 6 Q. How much money was involved?
- 7 A. 38 million.
- 8 Q. What did you understand him to say when he said you would  
9 be fully responsible for the 38 million?
- 10 A. I have to pay back 38 million.
- 11 Q. How did you respond?
- 12 A. I said, No, I don't have 38 million. If they want me to  
13 pay, they can take my life.
- 14 Q. What did you mean by that?
- 15 A. I don't have 38 million. If they wanted me to be  
16 responsible, they can use my life to pay it.
- 17 Q. What did you mean by they could use your life to pay for  
18 it?
- 19 A. They can kill me.
- 20 Q. Why did you say that?
- 21 A. Because I have no other solutions.
- 22 Q. Were you harmed at all, Ms. Li, physically?
- 23 A. No.
- 24 Q. Did you think about harming yourself?
- 25 A. Yes.



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1 Q. Why didn't you do that?

2 MS. SHROFF: Objection, relevance, your Honor.

3 THE COURT: Overruled. You may answer.

4 A. Because I have my 11 years old daughter.

5 MR. FERGENSON: We can take down the affidavit,  
6 Ms. Loftus.

7 Q. Ms. Li, what effect, if any, did this incident of the false  
8 affidavit and the threat, what effect did that have on your  
9 doubts about Miles Guo?

10 A. After this, I realized, I fully realized this is a scam.

11 Q. After you realized it was a scam, what did you do next?

12 A. I tried to contact the US government.

13 Q. And before you did that, Ms. Li, what, if anything, did you  
14 review?

15 A. The whole last seven years.

16 Q. What sorts of things did you review?

17 A. Everything. Miles Guo's broadcasts and the document we  
18 signed.

19 Q. And what did you find in your review?

20 A. I find this is a scam.

21 Q. When you realized that, Ms. Li, how did that feel when you  
22 realized that?

23 A. I feel very angry, desperate, I feel guilty, I feel regret,  
24 and I'm very depressed, and I thought—thought about suicide.

25 Q. You said, Ms. Li, that you felt angry. Why did you feel

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1 angry?

2 A. We'd been cheated by Miles Guo. He lied to us. But we so  
3 trust him, we trust him hundred percent, no doubt, no question.

4 Q. You said you felt guilty too. Why did you feel guilty?

5 A. I feel guilty for my family because all these seven years,  
6 I didn't look after my family.

7 Q. What were you doing instead?

8 MS. SHROFF: Objection.

9 THE COURT: Overruled.

10 A. I worked very hard for Miles Guo, and my G Translator  
11 group, all the members worked very hard for Miles Guo.

12 Q. Ms. Li, did there come a time when you spoke with the  
13 bankruptcy trustee?

14 A. Yes.

15 Q. And approximately when did you do that?

16 A. Around October 2023.

17 Q. At a high level, what did you speak with the bankruptcy  
18 trustee about?

19 A. About the whole HCHK things.

20 Q. Did there come a time when you contacted the FBI?

21 A. Yes.

22 Q. Around when was that?

23 A. November, November 2023.

24 Q. Why did you contact the FBI?

25 A. Because I want to report to US government Miles Guo cheated

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1 us, lied to us, and misled me.

2 Q. How many times, Ms. Li, have you met with the FBI and the  
3 prosecutors, roughly?

4 A. Ten times. Around ten times.

5 Q. Thank you, Ms. Li. And if you can, please try and keep  
6 your voice up, if you can.

7 A. Okay.

8 Q. When you contacted the FBI, did you feel safe or unsafe?

9 A. Safe.

10 Q. And after contacting the FBI or before?

11 A. After.

12 Q. How did you feel before contacting the FBI?

13 A. I feel unsafe.

14 Q. Why did you feel unsafe?

15 A. Because if I stop cooperating with Alliance, they will say  
16 I'm the CCP spy and a traitor and start bully me, and I feared  
17 about this, and I feared about my family, my house.

18 Q. Ms. Li, were you ever arrested?

19 A. No.

20 Q. Did you travel to the United States to testify voluntarily  
21 or involuntarily?

22 MS. SHROFF: Your Honor, we covered all of this  
23 before, so I'm going to object as asked and answered.

24 THE COURT: This was asked and answered.

25 Q. Ms. Li, why are you here to testify today?

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1 A. I come here to testify to tell how Miles Guo cheated us,  
2 how Miles Guo lied to us, how Miles Guo misleading us.

3 Q. Ms. Li, in his broadcasts, what, if anything, did Miles Guo  
4 say about being targeted by the CCP?

5 A. He said his family members, his employees in China,  
6 targeted by CCP.

7 Q. And what else, if anything, did he say about being targeted  
8 by the CCP?

9 A. And his assets been taken over by CCP.

10 Q. Did he ever talk about hacking?

11 A. Yeah, his phone hacked by CCP.

12 Q. And what about attempts to get him sent back to China?

13 A. Yes, CCP sent out—send out the officers to US and to try  
14 to persuade president Trump to send him back to China.

15 Q. Ms. Li, if it were true that Miles Guo was targeted by the  
16 CCP, how does that change your view of Miles Guo's movement?

17 MS. SHROFF: Objection, your Honor.

18 THE COURT: Overruled.

19 Q. If it were true he was targeted by the CCP, how does that  
20 change your view of Miles Guo's movement?

21 A. No change.

22 Q. If it were true he was targeted by the CCP, how does that  
23 change your view of his investment projects?

24 A. No change.

25 Q. Why doesn't it change your view, Ms. Li?

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1 MS. SHROFF: Your Honor, I object based on relevance.

2 THE COURT: Overruled. You may answer.

3 A. Even being targeted by CCP, doesn't mean you can scam  
4 people's money. I'm also being targeted by CCP. I won't cheat  
5 any people's money. That's wrong.

6 Q. How were you targeted by the CCP, Ms. Li?

7 A. My—my parents in China, the CCP police called them and  
8 asked them to tell me stop what I'm doing because my activities  
9 is threatened the national security; and they also called my  
10 parents and other relatives to try to find me, ask them if I'm  
11 back to China, how they contact me; and my parents tell me  
12 don't go back to China, they will arrest me, but I'm the only  
13 child.

14 Q. Ms. Li, after being targeted by the CCP, did you spend  
15 supporter money on yourself?

16 A. No.

17 Q. Did you spend investor money on yourself?

18 A. No.

19 Q. Why not?

20 A. Because that's not my money. It's investment money,  
21 supporters' money. And those monies should be used to fight  
22 against the CCP, not for myself.

23 Q. Ms. Li, by participating in Miles Guo's investment  
24 projects, did you get rich?

25 A. No.

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1 Q. In terms of dollars in and dollars out, did you make money  
2 or lose money?

3 A. Lose money.

4 Q. About how much did you lose?

5 A. About 50—sorry, around 20,000.

6 Q. By participating in Miles Guo's movement, did you take down  
7 the CCP?

8 A. No.

9 Q. What's been the result of—in your view, what's been the  
10 result of this movement and these investment projects?

11 MS. SHROFF: Objection to the form of the question.

12 THE COURT: Are you asking the result on her?

13 MR. FERGENSON: Yes.

14 THE COURT: Okay. Go ahead.

15 A. The result is the supporters not getting rich but getting  
16 poorer and that supporters feeling disappointed and will  
17 leave—

18 MS. SHROFF: Objection, your Honor. The question is  
19 the result on her.

20 THE COURT: So speak only for yourself.

21 MS. SHROFF: And I move to strike the first part of  
22 her answer.

23 A. I'm getting poorer and I will leave this movement. I—in  
24 the final, I also don't want to take part in any democracy  
25 activities because I don't know if it's another scam.

0661GU03

Ya Li - Direct

1 MR. FERGENSON: May I have a brief moment, your Honor.

2 THE COURT: Yes.

3 Q. Ms. Li, I want to take a step back to the start when you  
4 began watching Miles Guo's videos. Why did you start following  
5 Miles Guo?

6 MS. SHROFF: Your Honor, we've been over this.

7 THE COURT: She's already given her answer to this  
8 question.

9 MR. FERGENSON: I have just three more questions or  
10 so, your Honor.

11 THE COURT: Go ahead.

12 BY MR. FERGENSON:

13 Q. Ms. Li, sitting here today, do you still believe in  
14 democracy in China?

15 MS. SHROFF: Objection. He's been over this before.

16 THE COURT: I don't believe that he's asked about  
17 democracy in China.

18 Do you still believe in democracy in China?

19 THE WITNESS: Yes.

20 Q. Sitting here today, do you still trust Miles Guo?

21 MS. SHROFF: Asked and answered, at least ten times.

22 MR. FERGENSON: Not about today, your Honor.

23 MS. SHROFF: As opposed to yesterday?

24 MR. FERGENSON: No, as opposed to when she was a  
25 follower.

O661GU03

Ya Li - Direct

1 THE COURT: You may answer.

2 A. No.

3 Q. Why not?

4 MS. SHROFF: I believe that's been asked and answered,  
5 but—

6 THE COURT: You may answer.

7 A. Because the whole movement is a scam. He cheated us, lied,  
8 everything. And mislead us.

9 MR. FERGENSON: No further questions.

10 THE COURT: We're going to take a 10-minute break.  
11 Remember that you're not allowed to discuss the case amongst  
12 yourselves; no reading, listening to, or watching anything  
13 about the case.

14 Ma'am, you may step out. Don't discuss your  
15 testimony.

16 (Jury not present)

17 MS. SHROFF: Your Honor, could we excuse the witness.

18 THE COURT: You may step out.

19 (Witness not present)

20 (Recess)

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O66BGUO4

1 (At the sidebar)

2 THE COURT: So there was a point, Mr. Fergenson, where  
3 you asked the witness, Were you worried about being arrested.  
4 Ms. Shroff objected. I sustained and I said, Did you have any  
5 concerns? That's the question. And then you say, Did you have  
6 any concerns about being arrested.

7 MR. FERGENSON: I'm sorry. I apologize, your Honor.  
8 That was not my intention.

9 THE COURT: Watch yourself.

10 MR. FERGENSON: I'm sorry. Truly.

11 THE COURT: All right.

12 (Continued on next page)

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O66BGU04

Ya Li - Cross

1 (In open court)

2 THE COURT: Let's have the witness return, please. We  
3 can bring the jurors in, please.

4 (Jury present)

5 THE COURT: Please be seated. Cross-examination.

6 MS. SHROFF: Thank you, your Honor.

7 CROSS-EXAMINATION

8 BY MS. SHROFF:

9 Q. Ms. Li, you testified on direct, did you not, that you  
10 thought there was no other solution to your problem, correct?

11 A. Yes.

12 Q. And you thought the only solution to your problem was for  
13 you to "kill yourself," correct?

14 A. Yes.

15 Q. And it's fair to say, is it not, Ms. Li, that you in fact  
16 did find another solution?

17 A. The solution is?

18 Q. You found a solution, did you not? Your solution was to  
19 contact the bankruptcy lawyer, correct?

20 A. No, at this time I thought it's --

21 Q. You have to keep your voice up cause I can't hear you.

22 A. At that time I thought about my life.

23 Q. But after that you found a solution, right? You're here  
24 today, right?

25 MR. FERGENSON: Your Honor, objection. The witness

O66BGU04

Ya Li - Cross

1 should be allowed to answer the question.

2 THE COURT: Just pause so she can answer. The  
3 question is, yes, did you find another solution.

4 A. After I realize I can't suicide because my daughter --

5 Q. That wasn't my question.

6 MR. FERGENSON: Excuse me, your Honor. She's cutting  
7 her off.

8 MS. SHROFF: I move to strike.

9 THE COURT: Overruled. You may answer.

10 Q. My question was, you found another solution, correct?

11 A. After I think about my daughter, I can't suicide, then I  
12 contact the US government.

13 Q. Correct. So you found a solution, the solution was to  
14 contact the US government, correct?

15 MR. FERGENSON: Asked and answered.

16 THE COURT: Sustained.

17 Q. Which US government did you contact first?

18 A. Trustee.

19 Q. Right. So you had all these thoughts, and then you found a  
20 solution. The solution was to contact the trustee, and that's  
21 the first step you took, correct?

22 A. Yes.

23 Q. And you contacted the trustee, that's Luc Despins? You  
24 have to keep your voice up.

25 A. Yes.

O66BGU04

Ya Li - Cross

- 1 Q. And you contacted the trustee yourself, correct?
- 2 A. Yes.
- 3 Q. And you spoke to the trustee, right?
- 4 A. Yes.
- 5 Q. Did you speak by phone or did you speak by some other  
6 method?
- 7 A. Online.
- 8 Q. You spoke online. You sent him an email; is that right?
- 9 A. Online meeting.
- 10 Q. You had an online meeting with him, correct?
- 11 A. Yes.
- 12 Q. Did you use Webex?
- 13 A. I don't know.
- 14 Q. You don't know or you don't remember?
- 15 A. I don't remember.
- 16 Q. Who set up the meeting?
- 17 A. The trustee.
- 18 Q. The trustee set up a meeting and you participated, correct?
- 19 A. Yes.
- 20 Q. And you told him all of the facts that you had in your mind  
21 that you wanted to share, correct?
- 22 A. Yes.
- 23 Q. And at the time you talked to the trustee, you knew that  
24 the trustee was representing an entity known as Pax; is that  
25 correct?

O66BGU04

Ya Li - Cross

- 1 A. No.
- 2 Q. Who did you think the trustee represented?
- 3 A. US government.
- 4 Q. You thought that the trustee represented the United States  
5 government?
- 6 A. Yes.
- 7 Q. Did he tell you that?
- 8 A. No.
- 9 Q. Then there came a time after you contacted the bankruptcy  
10 trustee, you contacted the DOJ, correct?
- 11 A. Yes.
- 12 Q. You contacted the FBI, correct?
- 13 A. Yes.
- 14 Q. And then you contacted the U.S. Attorney's office, correct,  
15 these prosecutors?
- 16 A. Yes.
- 17 Q. And you did all that by yourself from Australia, correct?
- 18 A. Yes.
- 19 Q. So let's start with that. How many times do you think you  
20 talked to these prosecutors?
- 21 A. About ten times.
- 22 Q. Well, let's see. Do you remember the first time was in  
23 November of 2023, November 1. Do you remember that?
- 24 A. Yes.
- 25 Q. And how was that meeting set up?

O66BGU04

Ya Li - Cross

- 1 A. I meet with them in person.
- 2 Q. So you met with them in person in Australia, correct?
- 3 A. Yes.
- 4 Q. And then the next time you met with them was November 3rd  
5 of the same year. Do you remember that?
- 6 A. I don't remember.
- 7 Q. You remember meeting with them in February, February 6 of  
8 2024, do you recall that?
- 9 A. I don't remember.
- 10 Q. How about February 29 of 2024. Do you recall that?
- 11 A. I don't remember.
- 12 Q. Do you recall February 29, maybe, because that's the first  
13 time you met these prosecutors; Mr. Fergenson, Mr. Finkel,  
14 Ms. Murray, and Mr. Horton over there, the man with the beard?
- 15 A. I don't remember.
- 16 Q. You don't remember?
- 17 A. I don't remember.
- 18 Q. How about the March 1 interaction with them, do you recall  
19 that?
- 20 A. I don't remember.
- 21 Q. Do you recall sending the prosecutors documents as  
22 attachments, several documents one after another?
- 23 A. Yes.
- 24 Q. And do you recall if that was on March 1 of 2024?
- 25 A. I don't remember.

O66BGU04

Ya Li - Cross

1 Q. How about March 7., do you remember a Webex meeting with  
2 these prosecutors?

3 A. I don't remember.

4 Q. How about March 15 sending emails to them, to Mr. Fergenson  
5 and Mr. Finkel, Ms. Murray and Mr. Horton, and then the FBI  
6 agent, do you recall that?

7 A. I don't remember.

8 Q. How about March 18, having a meeting with Mr. Fergenson, do  
9 you recall that?

10 A. I don't remember.

11 Q. How about March 21 of 2024, do you remember that?

12 A. I don't remember.

13 Q. March 25 with the FBI and AUSA Fergenson, the man who asked  
14 you questions today, do you recall that?

15 A. I don't remember.

16 Q. How about March 25 sending links and documents to the  
17 government, do you recall that?

18 A. I don't remember.

19 Q. How about March 29, do you recall that?

20 A. I don't remember.

21 Q. How about April 11, having a Webex meeting with AUSA  
22 Fergenson and the FBI agent, do you recall that?

23 A. I don't remember.

24 Q. How about April 18, 2024, do you remember that?

25 A. I don't remember.

O66BGU04

Ya Li - Cross

1 Q. April 21st meeting with the FBI agents and sending emails  
2 to them, do you remember that?

3 A. I don't remember.

4 Q. How about April 23 of 2024, you remember that?

5 A. I don't remember.

6 Q. How about April 25, 2024, do you remember that, a Webex  
7 meeting with Mr. Fergenson over here?

8 A. I don't remember.

9 Q. How about April 28th, do you recall that?

10 MR. FERGENSON: She's not saying what happened on  
11 April 28, your Honor. Objection.

12 THE COURT: You're asking if she remembers a meeting  
13 with him on February 28?

14 MS. SHROFF: I'm happy to rephrase.

15 Q. Do you recall, Ms. Li, on April 28, 2024, emailing with the  
16 U.S. Attorney's office, Mr. Fergenson right here and FBI,  
17 documents relating to certain issues that you were researching  
18 for the United States government?

19 MR. FERGENSON: Your Honor, objection to the  
20 testimony, and also to clarify if she remembers the specific  
21 date or if she remembers having emailed with the government.

22 THE COURT: My understanding is that she's asking  
23 whether she remembers on a given date that she emailed.

24 A. I remember I send email, but I don't remember which date.

25 Q. Do you remember on May 2, 2024, having a Webex meeting with



O66BGU04

Ya Li - Cross

1 AUSA Fergenson, AUSA Murray, Finkel and Horton. And by AUSA I  
2 mean Assistant United States Attorneys who are at this table?

3 A. I only remember meeting with Fergenson.

4 Q. You remember emailing with Mr. Fergenson on May 3, 2024?

5 A. I email, but I don't remember the date.

6 Q. How about May 9, do you remember a phone call with these  
7 three prosecutors on May 9th?

8 A. I don't remember.

9 Q. That's less than a month before.

10 A. I don't remember.

11 Q. How about May 16 having a telephone call with  
12 Mr. Fergenson, do you recall that phone call?

13 A. I don't remember.

14 Q. How about your May 27 Webex meeting with Mr. Fergenson, the  
15 man who questioned you today, do you recall that?

16 A. We have meeting, but I don't remember the date.

17 Q. How about the June 1st meeting, do you recall that?

18 A. Yes.

19 Q. The June 1st meeting was in person, correct?

20 A. Yes.

21 Q. You met with Mr. Fergenson, correct?

22 A. Yes.

23 Q. And you met with him in his office, correct?

24 A. Yes.

25 Q. And after you met with him -- actually, let me take that

O66BGU04

Ya Li - Cross

1 back.

2 For how long did you meet with Mr. Fergenson on June  
3 1st?

4 A. I don't remember.

5 Q. You don't remember?

6 A. A few hours.

7 Q. By few hours do you mean three hours, five hours?

8 A. I don't remember.

9 Q. But you remember meeting with Mr. Fergenson?

10 A. Yes.

11 Q. And when you met with him, he was taking notes of what you  
12 were saying, correct?

13 A. I don't remember.

14 Q. You don't remember seeing him take notes?

15 A. I don't remember.

16 Q. Do you remember the FBI taking notes?

17 A. I don't remember.

18 Q. On June 1, when you met with Mr. Fergenson, was it in this  
19 building or the other building across the street?

20 A. I don't remember.

21 Q. On June 1st when you met with Mr. Fergenson, did you meet  
22 with him before you were given a lawyer?

23 A. Yes.

24 Q. So you met with him for a couple of hours before they got  
25 you a lawyer, correct?

O66BGUO4

Ya Li - Cross

1 A. Yes.

2 Q. And on June 1st, these gentleman and Ms. Murray got you a  
3 lawyer, right?

4 A. Yes.

5 Q. And after you got yourself a lawyer, did you then go back  
6 and talk to Mr. Fergenson?

7 A. No.

8 Q. Did you talk -- well, okay.

9 Did you talk to Mr. Fergenson on June 2nd?

10 A. Yes.

11 Q. And on June 2nd, did you talk to him with your lawyer or  
12 without your lawyer or both?

13 A. Without lawyer.

14 Q. You talked to him without a lawyer, right?

15 A. Yeah.

16 Q. They'd given you a lawyer, but you just went and met with  
17 Mr. Fergenson without your lawyer being next to you, correct?

18 MR. FERGENSON: Objection, asked and answered.

19 THE COURT: Sustained.

20 Q. You met again with Mr. Fergenson on June 4th, correct?

21 A. Yes.

22 Q. What did you do on June 3rd?

23 A. Meet with Mr. Fergenson.

24 Q. You met again with Mr. Fergenson on June 3rd, correct?

25 A. Yes.

O66BGU04

Ya Li - Cross

1 Q. And then on June 4th, you went with him on two meetings or  
2 just one. Do you recall?

3 A. I don't remember.

4 Q. And then again you met with him on June 5th, correct?

5 A. No.

6 Q. You didn't meet with him yesterday right before you took  
7 the stand?

8 A. Yeah, before this trial, yes.

9 Q. So you met with him in the morning right before you took  
10 the stand, that stand right there?

11 A. Yes.

12 Q. That was June 5th, and today's June 6th, correct?

13 A. Yes.

14 Q. Now, from all of this time, from November 1st of 2023, to  
15 June 5 or June 6th of 2024, you and I have never met, correct?

16 A. Yes.

17 Q. You and I have never emailed with each other, correct?

18 A. Yes.

19 Q. You and I have had no phone calls, correct?

20 A. Yes.

21 Q. Same goes for that gentleman sitting right here name Sid  
22 Kamaraju. You've never talked to him, correct?

23 A. Yes.

24 Q. You've never called him, correct?

25 A. Yes.

O66BGU04

Ya Li - Cross

1 Q. You never emailed with him, correct?

2 A. Yes.

3 Q. Zero contact with him, correct?

4 A. Yes.

5 MR. FERGENSON: Asked and answered.

6 Q. And same thing with any of Mr. Guo's lawyers that you see  
7 in court today, correct?

8 MR. FERGENSON: Asked and answered at this point.

9 THE COURT: We've established that she has not had  
10 contact with the defense team.

11 MS. SHROFF: Thank you, your Honor.

12 Q. On June 4th, when you met with Mr. Fergenson, you went over  
13 a document with him, correct?

14 A. Yes.

15 Q. And before you went over that document with him, I take  
16 that back.

17 Mr. Fergenson gave you a document that you reviewed,  
18 correct?

19 A. When?

20 MR. FERGENSON: Objection to the vagueness.

21 MS. SHROFF: It's on June 4th.

22 THE COURT: Only with respect to June 4th. Okay.

23 MS. SHROFF: I apologize, your Honor, I missed that.

24 THE COURT: You're referring to June 4th only at this  
25 time?

O66BGU04

Ya Li - Cross

1 MS. SHROFF: Yes.

2 THE COURT: Go ahead.

3 MS. SHROFF: Your Honor, does the Court have a  
4 document on the screen?

5 Q. Ms. Li, are you having any trouble looking at the document?  
6 It's only for the witness, not for the jury.

7 A. No.

8 Q. Can you see the document, Ms. Li?

9 A. Yes.

10 Q. Could you take a minute and review it, please?

11 A. Yes.

12 Q. And if I could just show you the second page?

13 A. Yes.

14 Q. And if I could show you the third page.

15 Do you recall receiving this document on June 4th?

16 A. Yes.

17 MS. SHROFF: Your Honor, I ask that the document be  
18 introduced into evidence as Defense Exhibit 60504.

19 MR. FERGENSON: Objection.

20 THE COURT: Step up.

21 (Continued on next page)

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O66BGU04

Ya Li - Cross

1 (At the sidebar)

2 THE COURT: What's the problem?

3 MR. FERGENSON: This was an initial NPA offer, your  
4 Honor, that was sent to Ms. Li's lawyer. I did not discuss  
5 this document with Ms. Li or give it to her. I assume we're  
6 going to get to a privilege conversation. She wants to ask  
7 about this draft that was sent to her lawyer, in which Ms. Li I  
8 understand discussed with her lawyer. There's a later version  
9 of the NPA which I then sent to Ms. Li's lawyer, and that's the  
10 one that was signed. This is not the one she signed.

11 MS. SHROFF: I have no intention of asking her any  
12 question at all that would even closely meander into the  
13 attorney/client privilege. I simply want to introduce the  
14 document into evidence because the scope of coverage increases.  
15 I have zero interest in asking her a single question about what  
16 her lawyer told her and what she told her lawyer.

17 THE COURT: So why is it that you're looking to  
18 introduce the draft as opposed to the final version?

19 MS. SHROFF: Two reasons. The scope of the coverage  
20 increases.

21 THE COURT: In the second version?

22 MS. SHROFF: Yes.

23 MR. FERGENSON: That's true. We're fine with that.

24 MR. KAMARAJU: That's the reason, your Honor.

25 THE COURT: Just to show that she had a lawyer

O66BGU04

Ya Li - Cross

1 negotiating it?

2 MS. SHROFF: No, nothing about the lawyer.

3 MR. KAMARAJU: Just that she had -- they made an offer  
4 of a non-prosecution agreement that covered a certain range of  
5 conduct. Her lawyer, cause I assume they were not speaking to  
6 her directly, communicated with them and expanded that at the  
7 lawyer's request. It shows that they're negotiating and they  
8 increased the coverage.

9 THE COURT: Which was my question just now, just to  
10 demonstrate that they negotiated?

11 MS. SHROFF: Yes.

12 THE COURT: Does the second agreement encompass what  
13 is in the first agreement?

14 MS. SHROFF: And expands it quite nicely.

15 MR. FERGENSON: That's right. Yeah.

16 THE COURT: So what's the problem?

17 MR. FERGENSON: As long as they're not going to get  
18 into -- I'm concerned that we might get into her discussion  
19 with her lawyer. But if she can ask the questions in a way  
20 they don't touch on that, if Ms. Shroff can do that, we'll be  
21 okay.

22 MR. KAMARAJU: The witness or her lawyer can assert  
23 privilege if they think there's any question that touches on  
24 that.

25 THE COURT: The lawyer is in the room?



O66BGU04

Ya Li - Cross

1 MR. FERGENSON: No, I don't believe so.

2 MS. SHROFF: The lawyer also wasn't in any  
3 conversation. I'm not going to go there, your Honor. I'm old  
4 enough to know not to go there. If I do, you can most  
5 certainly sua sponte sustain the objection. That's not my  
6 intention.

7 THE COURT: Okay.

8 (Continued on next page)

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O66BGUO4

Ya Li - Cross

1 (In open court)

2 THE COURT: Overruled.

3 MS. SHROFF: Your Honor, may we publish it to the  
4 jury?

5 THE COURT: Any objection as far as authentication is  
6 concerned?

7 MR. FERGENSON: No objection, your Honor.

8 THE COURT: It is admitted, and you may publish it to  
9 the jury.

10 (Defendant's Exhibit 60504 received in evidence)

11 BY MS. SHROFF:

12 Q. Ms. Li, if you take a look at the top portion, it says  
13 right below -- if you could highlight for her, please.

14 It says by email, correct? And that document is dated  
15 June 2nd, correct?

16 A. Yes.

17 Q. And you will note that your lawyer's name itself is  
18 misspelled, correct? Her name has two "F"s and they've called  
19 her Wall Wolf?

20 MR. FERGENSON: Objection to relevance.

21 THE COURT: If you know how her name is spelled.

22 MS. SHROFF: I'll withdraw.

23 Q. You recall reviewing this document, correct?

24 A. Yes.

25 Q. And if I could just have you take a look at page two of

O66BGU04

Ya Li - Cross

1 that document. You recall reviewing this page and page three,  
2 correct?

3 A. Yes.

4 Q. And going back to page one, if I could just have the first  
5 paragraph highlighted for you.

6 It's fair to say, right, Ms. Li, that you understood  
7 this agreement to be between you and the United States  
8 Attorney's office who are the prosecutors here, correct?

9 A. Yes.

10 Q. And the document that you are looking at gives you coverage  
11 for certain entities, right?

12 A. Yes.

13 Q. Rule of Law Foundation, yes?

14 A. Yes.

15 Q. GTV, correct?

16 A. Yes.

17 Q. G/Clubs, correct?

18 A. Yes.

19 Q. The Himalaya Exchange, correct?

20 A. Yes.

21 Q. The Himalaya Global Alliance, correct?

22 A. Yes.

23 Q. And then the New Federal State of China, correct?

24 A. Yes.

25 Q. Now, if I could have that taken down, and let me show you

O66BGU04

Ya Li - Cross

1 another document which is dated June 4th. If I could just have  
2 it shown only to the witness and not to the jury, please.

3 Thank you.

4 Do you recognize this document, Ms. Li?

5 A. Yes.

6 Q. And could I have the last page shown to the witness. Does  
7 it bear your signature?

8 A. Yes.

9 MS. SHROFF: I ask that it be moved into evidence,  
10 your Honor.

11 MR. FERGENSON: Without objection.

12 THE COURT: It is admitted.

13 (Defendant's Exhibit VI-120 received in evidence)

14 BY MS. SHROFF:

15 Q. Now let's just stick to the first paragraph again, right.

16 Now in this version added is Holy City Hong Kong  
17 Ventures, correct?

18 A. Yes.

19 Q. G Translators is added for you, correct?

20 A. Yes.

21 Q. HAA Group Party Limited, correct?

22 A. Yes.

23 Q. TT Resources 1 Private Limited, correct?

24 A. Yes.

25 Q. Archwood Fund, correct?

O66BGU04

Ya Li - Cross

- 1 A. Yes.
- 2 Q. By the way, is Archwood spelled correctly?
- 3 A. Yes.
- 4 Q. GTV Australia, correct?
- 5 A. Yes.
- 6 Q. And then you have G Fashion, correct?
- 7 A. Yes.
- 8 Q. What does GFNY stand for according to you?
- 9 A. Another G Fashion company name.
- 10 Q. And that's G Fashion New York, right?
- 11 A. Yes.
- 12 Q. G Music, correct?
- 13 A. Yes.
- 14 Q. Medical Supply, correct?
- 15 A. Yes.
- 16 Q. Gettr, correct?
- 17 A. Yes.
- 18 Q. G/Club ME, correct?
- 19 A. Yes.
- 20 Q. Southern Star, correct?
- 21 A. Yes.
- 22 Q. H Reserve?
- 23 A. Yes.
- 24 Q. ACA Capital?
- 25 A. Yes.

O66BGUO4

Ya Li - Cross

1 Q. ALFA Global Ventures?

2 A. Yes.

3 Q. And the Hamilton Fund, correct?

4 A. Yes.

5 Q. So this document that I'm showing you now is different from  
6 the first document I showed you a minute ago, correct?

7 A. Yes.

8 Q. And you read both documents carefully, correct?

9 A. Yes.

10 Q. And after you read the second document, you signed the  
11 second one and not the first one, correct?

12 A. Yes.

13 Q. And when you signed this document, you went over it with  
14 Mr. Fergenson, correct, the second document now?

15 A. No.

16 Q. Mr. Fergenson didn't review the document with you?

17 MR. FERGENSON: Objection, your Honor. We're getting  
18 into the area I was concerned about.

19 THE COURT: Overruled.

20 MS. SHROFF: He has a privilege with the witness?

21 THE COURT: Did he review the document with you?

22 MR. FERGENSON: I'm sorry, your Honor.

23 A. No, with the lawyer.

24 Q. You never discussed this document with Mr. Fergenson  
25 directly?

O66BGU04

Ya Li - Cross

1 A. No.

2 Q. And the document itself is on United States Attorney's  
3 letterhead, correct? If somebody could point that out for her.  
4 Right?

5 A. Yes.

6 Q. And then the signature is signed by the prosecutors on this  
7 table, right?

8 A. Yes.

9 Q. Micah Fergenson, Ryan Finkel, Juliana Murray and Justin  
10 Horton, these four, correct?

11 A. Yes.

12 Q. And the person who signed it is Micah Fergenson, right?

13 A. Yes.

14 Q. And this is an agreement between you and his office, right?

15 A. Yes.

16 Q. And this agreement gives you what is called coverage,  
17 right?

18 It is a promise by them that they won't prosecute you,  
19 correct?

20 A. If I provide everything truth.

21 Q. We'll get to the truth part. Don't worry.

22 They provide you coverage, right?

23 A. Yes.

24 Q. I just want to make sure. The agreement is between you and  
25 the government, no one else?

O66BGU04

Ya Li - Cross

1 A. Yes.

2 Q. And they decide if you're telling the truth or not,  
3 correct?

4 A. No.

5 Q. Really?

6 MR. FERGENSON: Objection, your Honor.

7 THE COURT: Overruled.

8 Q. When you met with them --

9 A. I decide myself.

10 Q. You decide yourself?

11 A. Yes.

12 Q. So if you decide you're telling the truth and if they  
13 decide you are lying, all that matters is that you're telling  
14 the truth?

15 A. No.

16 Q. So it matters what they think about what you are saying,  
17 correct?

18 A. No.

19 Q. When you met with them in the proffer sessions each time  
20 they talk to you, they told you to tell them the truth, right?

21 A. No.

22 Q. Okay. Do you recall testifying on direct, and you were  
23 asked a question and you said, if you were to lie here, the  
24 government could tear up your non-prosecution agreement,  
25 correct?



O66BGU04

Ya Li - Cross

1 A. Yes.

2 Q. They are the ones who could tear it up, correct?

3 A. No.

4 Q. Well, who else could tear it up? I can't tear it up,  
5 right?

6 THE COURT: Don't testify.

7 Q. Could I tear up your cooperation agreement?

8 A. No.

9 Q. Could the judge tear up your cooperation agreement?

10 MR. FERGENSON: Objection.

11 THE COURT: It's not a proper question.

12 Q. The only people who could tear up your cooperation  
13 agreement is Mr. Fergenson, the man who's standing up, right?

14 MR. FERGENSON: Asked and answered.

15 A. No.

16 Q. You tell me who else can tear up your cooperation  
17 agreement?

18 A. I don't know.

19 MR. FERGENSON: Your Honor, it's not a cooperation  
20 agreement.

21 MS. SHROFF: I apologize.

22 Q. The non-prosecution agreement. My apologies. You don't  
23 know who else could tear it up; is that your testimony?

24 MR. FERGENSON: Asked and answered.

25 A. I don't know.

O66BGUO4

Ya Li - Cross

1 THE COURT: Overruled.

2 A. I don't know.

3 MS. SHROFF: If I could just have the witness look at  
4 page two, and if I could just have the paragraph that says, It  
5 is understood that if the government. Could you highlight that  
6 for her.

7 Q. Could you take a minute and read that for me. You ready?

8 A. Yeah.

9 Q. It is understood that if the government has determined  
10 that -- it really should be Ms. Li -- has committed any crime  
11 after signing this agreement or has given false, incomplete, or  
12 misleading testimony -- I'm just going to stop there for a  
13 minute.

14 MR. FERGENSON: Your Honor, if Ms. Shroff could refer  
15 to her as Ms. Li and Ms. Lye.

16 MS. SHROFF: Ms. Li.

17 Q. Ms. Li, the first sentence leads you to conclude what about  
18 the word "government?"

19 Who's the government in this sentence?

20 A. US government.

21 Q. And in your understanding of US government in this line is  
22 Mr. Ferguson, right?

23 A. No.

24 Q. Then who?

25 A. I don't know.

O66BGU04

Ya Li - Cross

1 Q. You don't know?

2 A. Yeah, I don't know.

3 Q. But it is the government that decides if you have committed  
4 any crimes after signing this agreement, correct?

5 A. Yes.

6 Q. And it is the government that decides if you give false  
7 testimony, correct?

8 A. No.

9 THE COURT: Is there a question?

10 Q. It is the government that decides if your testimony is  
11 complete or incomplete, correct?

12 A. I don't know.

13 Q. It is the government who decides whether your testimony has  
14 been misleading or accurate, correct?

15 A. I don't know.

16 Q. Okay. Let's look at the next paragraph. The next  
17 paragraph tells you that the agreement does not bind any  
18 federal, state or local prosecuting authority other than this  
19 office, correct?

20 A. Yes.

21 Q. And this office is the office in the Southern District of  
22 New York, correct?

23 A. Yes.

24 Q. And then it says, the office will, however, bring the  
25 cooperation of Ms. Li to the attention of other prosecuting

O66BGU04

Ya Li - Cross

1 offices if requested by you, correct?

2 A. Yes.

3 Q. And then it says in the last paragraph, With respect to  
4 this matter, the agreement supersedes all prior, if any,  
5 understandings, promises and/or conditions between this office  
6 and you, correct?

7 A. Yes.

8 Q. So the agreement is between two of you, the U.S. Attorney's  
9 office and you, right?

10 A. Yes.

11 Q. And then if you could scroll down, please, for her. This  
12 document was signed by you, correct?

13 A. Yes.

14 Q. And it was signed by a lawyer, correct?

15 A. Yes.

16 Q. And it was joined on June 4th, correct?

17 A. Yes.

18 Q. And after you signed this document, did you go back and  
19 meet with Mr. Ferguson?

20 A. I don't remember.

21 Q. And as far as you're concerned, it is your understanding of  
22 this document, correct, that the U.S. Attorney's office is not  
23 going to prosecute you, correct?

24 A. Unless I tell the truth.

25 Q. But they're not going to prosecute you subject to whatever

O66BGU04

Ya Li - Cross

1 conditions that are in this agreement, right?

2 A. Yes.

3 Q. And you put that agreement in place before you testified at  
4 trial here today, right, and yesterday?

5 A. Yes.

6 Q. Now, Ms. Li, you testified on direct that you have spent a  
7 substantial amount of your life in Australia, correct?

8 A. Yes.

9 Q. And you have a degree in accounting; is that right?

10 A. Yes.

11 Q. And what was your undergraduate degree in by the way?

12 A. International trade.

13 Q. International trade. Was that at a university in China?

14 A. Yes.

15 Q. Could you tell the jury, please, what your master's degree  
16 was in?

17 A. Accounting.

18 Q. And what courses did you take as a master student in  
19 accounting?

20 A. Accounting course.

21 Q. How long was your master's program?

22 A. About two years.

23 Q. And which university did you take this two-year program at?

24 A. In Australia.

25 Q. Which university?

O66BGU04

Ya Li - Cross

1 MR. FERGENSON: Your Honor, objection to relevance.

2 THE COURT: Overruled. You can say the name of the  
3 university you attended for your master's degree.

4 A. Macquarie.

5 Q. And did you get any CPA licenses after you graduated from  
6 your master's program?

7 A. Yes.

8 Q. What licenses did you get?

9 And really, Ms. Li, could you please keep your voice  
10 up for me.

11 A. CPA.

12 Q. I could not hear that.

13 A. CPA.

14 Q. And you worked as a chartered public accountant, that's a  
15 CPA, right?

16 A. Yes.

17 Q. And to be a CPA in Australia, you have to abide by certain  
18 rules, correct?

19 A. Yes.

20 Q. And you have to renew your licenses every year, correct?

21 A. Yes.

22 Q. And you have to fill out forms to make sure your license is  
23 renewed, correct?

24 A. Yes.

25 Q. And you did that, right?

O66BGU04

Ya Li - Cross

- 1 A. Yes.
- 2 Q. And you worked as an accountant, correct?
- 3 A. Yes.
- 4 Q. Accounting work is work that requires care, correct?
- 5 A. Yes.
- 6 Q. It requires accuracy, correct?
- 7 A. Yes.
- 8 Q. It requires attention to detail, correct?
- 9 A. Yes.
- 10 Q. And you had all of that while you were doing your job,  
11 right?
- 12 A. Yes.
- 13 Q. And you worked at several accounting companies, correct?
- 14 A. Yes.
- 15 Q. And, in fact, you work at one now, right? I don't need the  
16 name, but you work at an accounting company now, right?
- 17 A. Yes.
- 18 Q. And as part and parcel of your work, you filled out tax  
19 forms for people, correct?
- 20 A. Yes.
- 21 Q. And did you also do taxes for institutions or just  
22 individuals?
- 23 A. Both.
- 24 Q. I cannot hear you.
- 25 A. Both.

066BGU04

Ya Li - Cross

1 Q. And even now you do taxes for both individuals as well as  
2 institutions, correct?

3 A. Yes.

4 Q. And especially for institutional taxes, these are  
5 complicated tax returns, correct?

6 A. No, they're the small business.

7 Q. But they require consideration and care, right?

8 A. Yes.

9 Q. And you were an accountant when you first started listening  
10 to broadcast of Miles Guo, right?

11 A. Sorry. Can you say that again.

12 Q. Sure. When you first started listening to broadcast by  
13 Miles Guo, you were working as an accountant, correct?

14 A. Yes.

15 Q. And the first time you listened to a broadcast by Miles  
16 Guo, was that in 2016 or 2017?

17 A. 2017.

18 Q. In 2017, correct?

19 A. Yes.

20 Q. And you testified that the way you ran into a Miles Guo  
21 broadcast is because a friend of yours had asked you to  
22 investigate the death of some child in China, correct?

23 A. Yes.

24 Q. And your friend chose you to investigate that, correct?

25 A. Yes.



O66BGU04

Ya Li - Cross

- 1 Q. She asked for your help, correct?
- 2 A. Yes.
- 3 Q. And you agreed to help her, correct?
- 4 A. Yes.
- 5 Q. And you investigated that issue carefully, correct?
- 6 A. Yes.
- 7 Q. You wanted your friend to have accurate information,  
8 correct?
- 9 A. Yes.
- 10 Q. You took steps to make sure you got accurate information,  
11 correct?
- 12 A. Yes.
- 13 Q. And then you gave it to her, correct?
- 14 A. Yes.
- 15 Q. And when you were doing all of that is when you first saw a  
16 broadcast by Mr. Guo, correct?
- 17 A. Before.
- 18 Q. Okay. You saw it before?
- 19 A. Yeah.
- 20 Q. And that's when you started listening to the broadcast,  
21 correct?
- 22 A. No.
- 23 Q. Okay. Did you start listening to the broadcast before you  
24 saw that?
- 25 A. Yes.

O66BGUO4

Ya Li - Cross

1 Q. Can you tell us how --

2 MR. FERGENSON: Your Honor, if we could just clarify  
3 the question on what is it.

4 MS. SHROFF: The broadcast.

5 MR. FERGENSON: Which broadcast, your Honor.

6 BY MS. SHROFF:

7 Q. The very first broadcast, Ms. Li?

8 A. VOA interview.

9 Q. So the first time you saw Mr. Guo was when he did the VOA  
10 interview; is that your testimony?

11 A. Yes.

12 Q. And let's talk about the VOA interview. Was that an  
13 interview that was streamed live, do you remember?

14 A. Yes.

15 Q. And did you actually watch it live or did you watch a later  
16 rerun?

17 A. Live.

18 Q. You watched it live from Australia, correct?

19 A. Yes.

20 Q. And when you watched it live, you saw it was interrupted?

21 A. Yes, it been cut off.

22 Q. It was cut off, correct?

23 A. Yes.

24 Q. And after it was cut off, it did not pick back up, right?

25 A. Yes.

O66BGUO4

Ya Li - Cross

- 1 Q. The interview was terminated, correct?
- 2 A. Yes.
- 3 Q. The interviewer was a woman name Sasha Gong, correct?
- 4 A. Yes.
- 5 Q. And you later learned, did you not, that Sasha Gong had  
6 been fired for interviewing Mr. Miles Guo and broadcasted it on  
7 VOA?
- 8 A. Yes.
- 9 Q. And you were not surprised by that because you knew that  
10 the CCP does things like that, correct?
- 11 A. That's Miles Guo said.
- 12 Q. That wasn't my question. My question was whether you know  
13 the CCP to do things like that?
- 14 A. I don't know.
- 15 Q. Do you know if the CCP welcomes pro-democracy speeches?
- 16 A. Sorry.
- 17 Q. You're familiar with the CCP, correct?
- 18 A. I not familiar.
- 19 Q. You're not familiar with the CCP?
- 20 A. No.
- 21 Q. So when you testified on direct about your thoughts of the  
22 CCP and them visiting people in China, that gave you no  
23 familiarity of what CCP is; that's your testimony?
- 24 A. That time, yeah, I don't familiar.
- 25 Q. That time you were not familiar with what is the CCP?

O66BGU04

Ya Li - Cross

1 A. Yeah.

2 Q. What does the CCP stand, for?

3 A. Chinese Communist Party.

4 Q. It's not a democracy, right?

5 A. Yeah.

6 Q. China is not a democracy, correct?

7 A. Yes.

8 Q. And it wasn't a democracy in 2014 or 2016 when you listened  
9 to Voice of America, correct?

10 MR. FERGENSON: Objection to form, your Honor. She's  
11 asking compound questions.

12 THE COURT: It is a compound question.

13 Q. In 2016 when you listened to the Voice of America  
14 interview, was China a democracy?

15 A. In 2017?

16 Q. Uh-huh.

17 A. No.

18 Q. So when you watched the Voice of America interview, you  
19 knew that it was possible that it was the CCP that interrupted  
20 that interview, correct?

21 A. I don't know.

22 Q. In 2016 you had family in China, correct?

23 MR. FERGENSON: Objection. She's misstating the year.  
24 The witness testified 2017.

25 THE COURT: Are we talking about 2017 or 2016?

O66BGUO4

Ya Li - Cross

- 1 MS. SHROFF: I'm happy to ask about 2017.
- 2 Q. In 2017 you had family in China, correct?
- 3 A. Yes.
- 4 Q. And in 2017, you would not have publicly spoken out against  
5 the CCP, correct?
- 6 A. Yes.
- 7 Q. And in 2018, you wouldn't speak out publicly against the  
8 CCP, correct?
- 9 A. 2018 after following Miles Guo, I started, since 2017. So  
10 after I follow Miles Guo, I started.
- 11 Q. You started publicly speaking out against the CCP?
- 12 A. Yeah, on Twitter.
- 13 Q. On Twitter?
- 14 A. Yeah.
- 15 Q. When you spoke out against the CCP on Twitter, what name  
16 did you use?
- 17 A. Mulan Twa Chi.
- 18 Q. That's not your name, right?
- 19 A. No.
- 20 Q. So you didn't use your real name, correct?
- 21 A. Yeah.
- 22 Q. You did not show your face, correct?
- 23 A. Yes.
- 24 Q. You used a handle, correct?
- 25 A. Yes.

O66BGUO4

Ya Li - Cross

1 Q. You made up a handle in the name of Mulan, correct?

2 A. Yes.

3 Q. You chose the name Mulan, correct?

4 A. Yes.

5 Q. You chose the name Mulan because Mulan represents a woman  
6 fighting as a man, correct?

7 A. Yes.

8 Q. Mr. Guo didn't choose that name, correct?

9 A. Yes.

10 Q. In fact when you picked that name, you didn't even know  
11 Mr. Guo, correct?

12 MR. FERGENSON: Objection.

13 A. No, I already know him.

14 Q. So you picked the name Mulan, right?

15 A. Yes.

16 Q. You went on Twitter, correct?

17 A. Yes.

18 Q. And you posted as Mulan, correct?

19 A. Yes.

20 Q. And that's not you publicly speaking out against the CCP,  
21 correct?

22 MR. FERGENSON: Objection, asked and answered. We  
23 object to the badgering, your Honor.

24 THE COURT: It's slightly different. You can answer  
25 that question.

O66BGU04

Ya Li - Cross

1 A. Sorry. Can you repeat the question. Can you repeat it  
2 again.

3 Q. When you posted on Twitter against the CCP, you did not use  
4 your real name, right?

5 A. Yes.

6 Q. And you did not use your real name because you was scared  
7 that the CCP would have a reaction to that, correct?

8 A. Yes.

9 Q. And you were scared of the CCP, correct?

10 A. Yes.

11 Q. So you knew that the CCP could hurt you if you spoke out  
12 against the CCP, right?

13 A. Yes.

14 Q. And logically someone else could be worried that there  
15 would be a reaction to them speaking out against the CCP?

16 MR. FERGENSON: Objection.

17 THE COURT: Sustained as to what somebody else might  
18 be worried about.

19 Q. So going back to the VOA interview. The interview was  
20 interrupted, right?

21 A. Yes.

22 Q. That was the first time that you saw Miles Guo; am I  
23 correct or am I wrong?

24 A. Correct.

25 Q. I'm correct, right?

O66BGU04

Ya Li - Cross

- 1 A. Yes.
- 2 Q. That's the first time you saw it?
- 3 A. Yes.
- 4 Q. And after you watched the interview, you researched Miles  
5 Guo is; that right?
- 6 A. I didn't research. I followed him.
- 7 Q. How did you find him?
- 8 A. On YouTube and Twitter.
- 9 Q. Right. So you looked for him on YouTube, correct?
- 10 A. Yes.
- 11 Q. And then you looked for him on Twitter, correct?
- 12 A. Yes.
- 13 Q. Mr. Guo didn't call you up and say follow me on YouTube,  
14 correct?
- 15 A. He said in the broadcast.
- 16 Q. But you hadn't seen a broadcast yet. You just said you  
17 went to Voice of America interview and then you went to YouTube  
18 and then you went to Twitter?
- 19 A. Yes.
- 20 Q. So you looked for him, right?
- 21 A. Yeah, in YouTube. In YouTube video he said follow the  
22 Twitter, so I find the Twitter account.
- 23 Q. Right. But you went to YouTube all on your own, right?
- 24 A. Yes.
- 25 Q. And you learned at some point, did you not, that Mr. Guo's



O66BGU04

Ya Li - Cross

1 YouTube account had been shut down, right?

2 A. Not shut down.

3 Q. Mr. Guo's YouTube account had never been shut down?

4 A. No, just no live broadcast.

5 Q. I didn't understand that, your Honor.

6 A. The function, so no live broadcast function, but the  
7 YouTube account is there.

8 Q. So if Mr. Guo wanted to live broadcast on YouTube, he  
9 couldn't do that, correct?

10 A. He can do at the beginning, and a few months later this  
11 function be shut down.

12 Q. I really didn't get that.

13 THE COURT: You can read back the answer.

14 (Record was read)

15 Q. So at some point in 2017, Mr. Guo could no longer live  
16 broadcast on YouTube, correct?

17 A. Yes.

18 Q. And the Twitter account that he had was also shut down in  
19 2017, correct?

20 A. I don't remember exactly which year.

21 Q. You cannot remember what?

22 A. I cannot remember exactly which year.

23 Q. But you knew at some point his Twitter account was also  
24 shut down, correct?

25 A. Yes.

O66BGU04

Ya Li - Cross

1 Q. And so where did you follow and look for the broadcast for  
2 Mr. Guo?

3 A. Another social media platform.

4 Q. What's that?

5 A. I don't remember the name. It's also very popular  
6 platform, and also another platform called Live Stream.

7 Q. Live Stream?

8 A. Yeah.

9 Q. Well, he was never on TikTok, right?

10 A. No.

11 Q. So he wasn't on Instagram, correct?

12 A. Yeah, another one is Instagram.

13 Q. Your testimony is Mr. Guo was on Instagram?

14 A. Yes.

15 Q. So you saw him on Instagram, correct?

16 Did you follow him on Instagram?

17 A. Yes.

18 Q. How many followers did he have on Instagram in 2017?

19 A. I don't remember.

20 Q. How about 2018?

21 A. I don't remember.

22 Q. 2019?

23 A. I don't remember.

24 Q. Do you know if in 2019 he even had an Instagram?

25 A. Yes, even now still have.

O66BGU04

Ya Li - Cross

1 Q. Even now he still has an Instagram account?

2 A. Yes.

3 Q. And you still follow it even now, right, because that's the  
4 only way you'd know?

5 A. I'm not following now.

6 Q. Then how would you know it's still active? I'll move on.

7 You testified also on direct, did you not, that you  
8 decided to bake a cake for Miles Guo's birthday, correct?

9 A. Yes.

10 Q. I want to make sure. At that time when you baked that  
11 cake, you did not know Miles Guo personally, right?

12 A. What do you mean personal?

13 Q. You never met him in a group chat, correct?

14 A. No.

15 Q. I cannot hear you.

16 A. Not group chat, only Twitter.

17 Q. Right. So Twitter is not meeting somebody? Actually, I  
18 withdraw that.

19 On Twitter you followed him, correct?

20 A. Yes.

21 Q. And on Twitter he had never direct messaged you, correct?

22 A. Yes, I have direct message.

23 Q. I didn't ask if you have direct message. My question to  
24 you, Ms. Li, was at the time you baked the cake, had Mr. Guo  
25 direct messaged you on Twitter? That was the question.

O66BGUO4

Ya Li - Cross

1 MR. FERGENSON: And it was asked and answered.

2 THE COURT: Overruled.

3 A. Can you say it again.

4 Q. You testified on direct that you decided to bake a cake for  
5 Mr. Guo's birthday, correct?

6 A. Yes.

7 Q. And obviously sitting here today you remember his birthday,  
8 correct?

9 A. Yes.

10 Q. And you baked that cake, correct?

11 A. Yes.

12 Q. And at the time that you did that, Mr. Guo had never direct  
13 messaged you, correct?

14 Correct, right?

15 A. No, direct message me through Twitter.

16 Q. He direct messaged you through Twitter before you baked the  
17 cake; that's your testimony?

18 A. Yes.

19 Q. So you bake this case, and you gave it to the leader of the  
20 Melbern farm that was your testimony on direct, correct?

21 A. No, at that time no farm yet.

22 Q. To the group?

23 A. Yeah.

24 Q. What was the group by the way?

25 A. The supporters group.

O66BGU04

Ya Li - Cross

- 1 Q. Which supporters group?
- 2 A. Mel Bin supporters group.
- 3 Q. And the supporters group was for the whistleblower  
4 movement, correct?
- 5 A. Yes.
- 6 Q. So you gave him the birthday cake, right?
- 7 A. Yes.
- 8 Q. He took a photo and he sent it to the Miles Guo according  
9 to you, right?
- 10 A. Yes.
- 11 Q. And according to you, Mr. Guo thanked you for baking the  
12 cake, correct?
- 13 A. Yes.
- 14 Q. And that is how you started interacting with Miles Guo  
15 according to you, right?
- 16 A. Interacting on Whatsapp.
- 17 Q. He invited you to a Whatsapp group, correct?
- 18 A. Yes.
- 19 Q. And you started talking on the Whatsapp group, right?
- 20 A. Yes.
- 21 Q. Ms. Li, is it fair to say that the group on Whatsapp  
22 consisted of a hundred plus people?
- 23 A. I don't remember.
- 24 Q. You don't remember how many people were in that Whatsapp  
25 group?

O66BGU04

Ya Li - Cross

- 1 A. Initially about 20.
- 2 Q. You think initially there were only 20 people on the  
3 Whatsapp group?
- 4 A. Yeah.
- 5 Q. Do you recall any of the other 19?
- 6 A. I don't recall.
- 7 Q. So the number 20 on the Whatsapp group became larger,  
8 correct?
- 9 A. Yes.
- 10 Q. And you were just one of many people on that Whatsapp  
11 group, right?
- 12 A. Yes.
- 13 Q. There were people on that Whatsapp group that volunteered  
14 in different areas, correct?
- 15 A. Yes.
- 16 Q. People volunteered to translate, correct?
- 17 A. Yes.
- 18 Q. People volunteered to make banners, correct?
- 19 A. Yes.
- 20 Q. People volunteered to cook and hold festivals, correct?
- 21 A. I don't remember.
- 22 Q. Each person had equal say or equal talk in this group,  
23 correct?
- 24 A. Yes.
- 25 Q. And it was a group, so you didn't really know who was

O66BGU04

Ya Li - Cross

1 answering, correct?

2 A. They show their name.

3 Q. Right. But you don't know if Mr. Guo was running his own  
4 account or if somebody was running his account for him,  
5 correct?

6 A. No, that's Miles Guo because it has voice message it's him.

7 Q. But when you had anything other than a voice message, you  
8 wouldn't know who was running that account, right?

9           It's all right. We can move forward. There came a  
10 point, right, Ms. Li, that you decided to volunteer as a  
11 translator, right?

12 A. Yes.

13 Q. And when you volunteered as a translator, you would  
14 translate documents, is it from Mandarin to English or also  
15 from English to Mandarin?

16 A. Yes, both.

17 Q. You did both, correct?

18 A. Yes.

19 Q. And you did both because you're fluent in both languages,  
20 correct?

21 A. Yes.

22 Q. And you translated broadcast that Mr. Guo put together,  
23 correct?

24 A. Yes.

25 Q. And you testified on direct that you also translated legal

O66BGU04

Ya Li - Cross

1 documents, correct?

2 A. Yes.

3 Q. What legal documents did you translate?

4 A. Related to Miles Guo.

5 Q. Okay, but what were they?

6 A. I don't remember the details.

7 Q. But you remember them being legal documents, correct?

8 A. Yes.

9 Q. You would agree with me legal documents can be technical,  
10 correct?

11 A. Yes.

12 Q. And you were able to translate them, right?

13 A. I try my best.

14 Q. And you read them in one language, and you translate them  
15 into another, right?

16 A. Yes.

17 Q. And you obviously had done a good job because you became a  
18 leader of the translator group, correct?

19 THE COURT: Do you think you did a good job?

20 THE WITNESS: Yes.

21 Q. And then you became a leader of the translator group,  
22 correct?

23 A. Yes.

24 Q. And how many people were in your translator group?

25 A. Initially only ten.



O66BGU04

Ya Li - Cross

- 1 Q. Ten people, right?
- 2 A. Yeah.
- 3 Q. So you supervised ten people doing translations, correct?
- 4 A. Yes.
- 5 Q. And then it grew, correct?
- 6 A. Yeah.
- 7 Q. And as it grew, you continued to supervise those people,
- 8 correct?
- 9 A. Yes.
- 10 Q. And there came a point, did there not, where you were
- 11 reimbursed for supervising these people who were translating,
- 12 correct?
- 13 A. No.
- 14 Q. You never got any money for running the group?
- 15 A. From 2021 July, Rule of Law stopped funding all the farms.
- 16 Q. I didn't ask you if they were funding all the farms.
- 17 My question to you was whether you got paid for
- 18 running the translator group?
- 19 A. Yes.
- 20 Q. Okay. How much did you get paid?
- 21 A. Ten grand.
- 22 Q. Ten grand, right. And that's 10 grand a month, not 10
- 23 grand a year?
- 24 A. Yes.
- 25 Q. So 10 grand a month, 12 months in a year, correct?

O66BGU04

Ya Li - Cross

1 A. Yes.

2 Q. And you could decide what to do with those 10 grand, right?

3 A. Yes.

4 Q. Nobody told you how you had to spend it, right?

5 A. Yes.

6 Q. You could keep it all yourself, correct?

7 A. Yes.

8 Q. You could distribute it, correct?

9 A. Yes.

10 Q. And to date nobody has ever asked you for any accounting on  
11 that 10 grand that you got for years, correct?

12 A. Can you say it again.

13 Q. Sure. Nobody asked you to send them an itemized bill of  
14 how you spent that money, correct?

15 A. I send invoice to Rule of Law.

16 Q. No. No. You sent different bills to Rule of Law. My  
17 question to you is on the 10 grand --

18 MR. FERGENSON: Your Honor, first of all, she  
19 testified, and it's been asked and answered now.

20 THE COURT: Sustained.

21 Q. Do you recall sitting here today -- I withdraw.

22 You got paid 10 grand to be the leader of the  
23 translator group, correct?

24 MR. FERGENSON: Asked and answered, your Honor.

25 THE COURT: Sustained.

O66BGUO4

Ya Li - Cross

- 1 Q. How many people in 2020 did you supervise?
- 2 A. Hundreds.
- 3 Q. You supervised hundreds of people who were translating; is  
4 that your testimony?
- 5 A. Yes.
- 6 Q. And could you tell me what is it exactly that you  
7 supervised?
- 8 A. So I get task from Miles Guo. I send the task to my group  
9 members.
- 10 Q. The only person who ever gave you a task to translate is  
11 Miles Guo; that's your testimony?
- 12 A. Mostly from Miles Guo directly.
- 13 Q. Is it fair to say, ma'am, that there were hundreds of other  
14 translators in other farms doing exactly the same thing?
- 15 A. Not exactly same, no.
- 16 Q. They were translating, correct?
- 17 A. Yes.
- 18 Q. Translating from Mandarin to English, correct?
- 19 A. Yes.
- 20 Q. And English to Mandarin, correct?
- 21 A. Yes.
- 22 Q. Same thing?
- 23 A. No.
- 24 Q. How is it different?
- 25 A. We translate more legal document and more important task.

O66BGUO4

Ya Li - Cross

1 Q. That's your opinion, correct?

2 A. No, Miles Guo told to me.

3 Q. So Miles Guo may have told you that, but at the end that's  
4 your opinion, correct?

5 MR. FERGENSON: Your Honor, objection.

6 THE COURT: Sustained.

7 Q. Miles Guo told you that you were the one translating  
8 important documents, correct?

9 A. Yes.

10 Q. What important document did you translate?

11 A. Many, I don't remember.

12 Q. Tell me one. I'll move on.

13 Now you also testified, did you not on direct that  
14 Mr. Guo was the one who asked you to become a director at Rule  
15 of Law Foundation, correct, that was your testimony?

16 A. Yes.

17 Q. And is it fair to say that Mr. Guo actually just asked you  
18 if you would like to be a director on the Rule of Law  
19 Foundation? That's what he asked you, right?

20 MR. FERGENSON: Your Honor, she should be allowed to  
21 answer first.

22 THE COURT: Please answer.

23 A. He said I pick you to, I pick you to be the Rule of Law  
24 Foundation director.

25 Q. So he said he picked you to be Rule of Law Foundation

O66BGU04

Ya Li - Cross

- 1 director, and you said yes. Is that your testimony?
- 2 A. Yes.
- 3 Q. Was he on the Rule of Law Foundation board?
- 4 A. No.
- 5 Q. Did he tell you how he had the authority to do any such  
6 thing?
- 7 A. No.
- 8 Q. There were other directors on the Rule of Law Foundation  
9 board, correct?
- 10 A. Yes.
- 11 Q. In fact, the government showed you a document, right, with  
12 the names of the people including Bill Gertz, correct?
- 13 A. Yes.
- 14 Q. Do you know Bill Gertz?
- 15 A. Yes.
- 16 Q. Who's Bill Gertz?
- 17 A. He's a journalist in US.
- 18 Q. And he was a director, right?
- 19 A. Yes.
- 20 Q. Somebody named John Morgan was a director, correct?
- 21 A. No.
- 22 Q. John Morgan wasn't a director?
- 23 A. Not of Rule of Law.
- 24 Q. Who else was a director of Rule of Law Foundation?
- 25 A. Kyle Bass.

O66BGU04

Ya Li - Cross

1 Q. What was Kyle Bass' role on the Rule of Law Foundation?

2 A. Chairman of Rule of Law Foundation.

3 Q. Who else was on the Rule of Law Foundation?

4 A. I don't remember.

5 Q. How about Mr. Bannon?

6 A. He is Rule of Law Society chairman.

7 Q. He had nothing to do with Rule of Law Foundation, correct?

8 A. Yes.

9 Q. Who else was on the Rule of Law Foundation directorship?  
10 There were five of you, right?

11 MR. FERGENSON: She asked this and the witness said  
12 she doesn't remember.

13 MS. SHROFF: We'll find a document that will refresh  
14 her recollection.

15 Q. Sara Lihong was on the board; is that correct?

16 A. I don't remember.

17 Q. How about Mr. Feng, F-E-N-G?

18 A. I don't remember.

19 Q. For how long were you a director of the Rule of Law  
20 Foundation?

21 A. From beginning to last year.

22 Q. Do you remember somebody named Victor Cerda being on the  
23 Rule of Law Foundation?

24 A. Yes.

25 Q. And what was his role?

O66BGUO4

Ya Li - Cross

- 1 A. Director.
- 2 Q. He was one of the directors just like you, correct?
- 3 A. Yes.
- 4 Q. And as a director of the Rule of Law Foundation you  
5 attended board meetings, correct?
- 6 A. Yes.
- 7 Q. And Mr. Guo was not at those board meetings, correct?
- 8 A. Yes.
- 9 Q. I'm correct or he was there, which one?
- 10 A. You're correct, not on the meeting.
- 11 Q. And there were scheduled board meetings by the Rule of Law  
12 Foundation, right?
- 13 A. Yes.
- 14 Q. Minutes of those meetings were taken, correct?
- 15 A. Yes.
- 16 Q. People took notes and then wrote up formal board meeting  
17 notes, correct?
- 18 A. I don't know. I don't take the notes.
- 19 Q. Those meeting notes were available to you as a director,  
20 correct?
- 21 A. I don't remember.
- 22 Q. And as a director, you never asked Rule of Law Foundation  
23 for any of their financial paperwork, correct?
- 24 A. Yes.
- 25 Q. And, in fact, you had no authority to ask for the Rule of

O66BGUO4

Ya Li - Cross

- 1 Law Foundation paperwork, correct?
- 2 A. I don't know.
- 3 Q. You don't know what authority you had as a director of the
- 4 Rule of Law Foundation?
- 5 A. I only know I can vote.
- 6 Q. And you did vote, right?
- 7 A. Yeah.
- 8 Q. Matters were put before you, correct?
- 9 A. Yes.
- 10 Q. And you chose how to vote, correct?
- 11 A. I consult with Miles Guo.
- 12 Q. Excuse me.
- 13 A. I consult with Miles Guo.
- 14 Q. You consulted with Miles Guo before voting on the board?
- 15 A. Yes.
- 16 Q. And that was your decision to consult with him?
- 17 A. He said I can ask him.
- 18 Q. Exactly. He said you can ask him if you want, correct?
- 19 A. Some times he give me direction.
- 20 Q. Direction to what?
- 21 A. How to vote.
- 22 Q. On what?
- 23 A. On some issues.
- 24 Q. Tell us, what issue?
- 25 A. I don't remember.



O66BGUO4

Ya Li - Cross

1 Q. You do not remember a single issue on which Miles Guo told  
2 you how to vote?

3 A. I don't remember.

4 Q. The Rule of Law Foundation supported people in the Ukraine,  
5 correct?

6 A. Yes.

7 Q. Did Mr. Guo tell you how to vote on that issue?

8 A. I don't remember.

9 Q. The Rule of Law Foundation helped people when they were  
10 stranded because they were targeted as anti-CCP, correct?

11 A. We rescue all Chinese people.

12 Q. And you voted on those rescues, correct?

13 A. I don't remember.

14 Q. You voted on distributing PPE during the pandemic, correct?

15 A. I don't remember.

16 Q. There were proposals on whether PPE should be sent to  
17 hospitals, correct?

18 A. I don't know.

19 Q. Whether PPE should be donated to people in China, correct?

20 A. I don't know. I don't remember.

21 Q. Whether PPE should be provided to the New York police  
22 department, correct?

23 A. I don't remember.

24 Q. So sitting here today, you do not remember a single thing  
25 that you voted on as a director of the Rule of Law Foundation?

O66BGU04

Ya Li - Cross

1 I'll move on.

2 Now one of the functions of the Whatsapp group was to  
3 allow people to complain if they had a complaint, correct?

4 A. Can you repeat again.

5 Q. Sure. One of the functions of the Whatsapp group was to  
6 allow people to complain if they had a complaint, correct?

7 A. No.

8 Q. So if you had a concern, you could not raise it in the  
9 Whatsapp group?

10 A. Yes.

11 Q. You could raise it, correct?

12 A. Yes.

13 Q. And people raised complaints, right?

14 A. Yes.

15 Q. People complained about you, correct?

16 A. Yes.

17 Q. People complained you were mean, correct?

18 A. I don't remember.

19 Q. You don't remember people who were translating for you  
20 complained that you were mean to them about their work product?

21 A. I don't remember.

22 Q. You don't remember people complaining in the Whatsapp group  
23 that you were rude to them?

24 A. I don't remember.

25 Q. Do you remember those complaints being raised when you were

O66BGU04

Ya Li - Cross

1 part of the IBG group?

2 A. Sorry. Can you repeat.

3 Q. Let me show you what we have marked as a defense exhibit.

4 Do you see a photo on your screen, ma'am?

5 A. Yes.

6 Q. And do you recognize the people in that photograph?

7 A. Yes.

8 Q. And who are they?

9 A. Miles Guo and Fay Fay.

10 MS. SHROFF: Your Honor, may I move the document and  
11 the slash photograph into evidence.

12 MR. FERGENSON: Objection just to relevance.

13 THE COURT: Overruled. I'm admitting it. Go ahead.

14 BY MS. SHROFF:

15 Q. That's Fay Fay, correct?

16 A. Yes.

17 Q. You did not get along with Fay Fay, right?

18 MS. SHROFF: I'm sorry. I forgot to Pub.

19 (Defendant's Exhibit 60496 received in evidence)

20 BY MS. SHROFF:

21 Q. That's Fay Fay, and she's one of the supporters, right?

22 A. Yes.

23 Q. And she's also in the IBG group?

24 A. What's IBG group?

25 Q. You don't know what the IBG group is? You don't know what

O66BGU04

Ya Li - Cross

1 IBG is?

2 MR. FERGENSON: Your Honor, could she stop with the  
3 commentary, please.

4 THE COURT: So the witness has said she does not know  
5 what the IBG group is. Please continue your questions.

6 Q. Was she a member of the Iron Blood Group?

7 A. Yes.

8 Q. So IBG is the Iron Blood Group, right?

9 A. We don't call IBG group, just Iron Blood Group.

10 Q. Iron Blood Group, right?

11 A. Yes.

12 Q. And she was a member of that, right?

13 A. Yes.

14 Q. And you did not get along with her, correct?

15 A. No.

16 Q. You fought with her, correct?

17 A. Sorry.

18 Q. You and Fay Fay did not get along in the Iron Blood Group,  
19 correct?

20 A. No.

21 Q. Let me show you what is marked as Defense Exhibit 60497.

22 Do you see that, ma'am?

23 A. Yes.

24 Q. Who is that a photograph of?

25 A. Lei Ann Li.

O66BGU04

Ya Li - Cross

1 Q. Who is she?

2 A. Cornfield sister.

3 Q. Could you keep your voice up for me?

4 A. Cornfield sister.

5 Q. Her name is also Lian, correct?

6 A. Yes.

7 Q. And you recognize this photo, right?

8 A. Yes.

9 MS. SHROFF: Your Honor, I move it into evidence,  
10 please.

11 THE COURT: It is admitted.

12 (Defendant's Exhibit 60497 received in evidence)

13 THE COURT: And we have reached 3:00, so we're going  
14 to stop for the day. Remember that you're not permitted to  
15 discuss the case amongst yourselves or with anyone else. Don't  
16 permit anyone to discuss the case in your presence, and don't  
17 read, watch, or listen to you anything from any source  
18 concerning anything about this case.

19 Have a good evening, and see you tomorrow morning  
20 ready for you to walk in at 9 a.m.

21 (Continued on next page)

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23

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O66BGU04

Ya Li - Cross

1 (Jury not present)

2 THE COURT: Ms. Li, you can step out. Don't discuss  
3 the case.

4 THE WITNESS: Okay. Thank you.

5 (Witness temporarily excused)

6 THE COURT: Please be seated. Ms. Shroff, how long do  
7 you expect your cross-exam to go tomorrow?

8 MS. SHROFF: Maybe two hours. How long was the  
9 direct?

10 THE COURT: I don't recall.

11 MS. SHROFF: Me either, your Honor, but I will try to  
12 keep it short. I will try.

13 THE COURT: Okay. And you have other witnesses lined  
14 up for tomorrow?

15 MR. FERGENSON: We do, your Honor.

16 THE COURT: Anything before we break?

17 MR. FERGENSON: Just very briefly, your Honor. I  
18 appreciate your Honor's comments at the sidebar. I just wanted  
19 to say one brief thing. I didn't want to leave a misimpression  
20 with the Court for what I was thinking with that question. I  
21 had understood that the problem with the question was, there  
22 was something loaded with the term "worried." And the testimony  
23 right before that was Ms. Li being told, they were going to  
24 arrest them all. And so I had thought, Was told. The problem  
25 with the question that's leading is, there's no foundation in

O66BGU04

Ya Li - Cross

1 evidence, and so I had thought there was a foundation of  
2 evidence for asking her what she was concerned about was being  
3 arrested, but that she had just been told. That was it, your  
4 Honor. And I appreciate the sidebar, and I apologize for any  
5 misimpression.

6 THE COURT: All right. Have a good evening.

7 (Adjourned to June 7, 2024 at 9 a.m.)  
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GOVERNMENT EXHIBITS

Exhibit No.	Received
Stip 15 and VI192-T . . . . .	.1405
VI28 and VI29 . . . . .	.1504
VI34 . . . . .	.1426
VI35 . . . . .	.1428
VI65 . . . . .	.1442
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1	VI155 . . . . .	.1435
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3	VI-160 . . . . .	.1456
4	VI-160-T . . . . .	.1457
5	VI171 . . . . .	.1412
6	VI181 . . . . .	.1422
7	VI181-T . . . . .	.1423
8	VI-189 . . . . .	.1460
9	VI-189-T . . . . .	.1461
10	VI-190 . . . . .	.1463
11	VI-190-T . . . . .	.1463
12	VI192 . . . . .	.1405
13	VI194 . . . . .	.1492

DEFENDANT EXHIBITS

15	Exhibit No.	Received
16	60496 . . . . .	.1597
17	60497 . . . . .	.1599
18	60504 . . . . .	.1556
19	VI-120 . . . . .	.1558

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