

O65BGU01

1 UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

2 -----x  
3 UNITED STATES OF AMERICA,

4 v.

23 Cr. 118 (AT)

5 MILES GUO,

6 Defendant.

Trial

7 -----x

New York, N.Y.  
June 5, 2024  
9:05 a.m.

8 Before:

9  
10 HON. ANALISA TORRES,

11 District Judge  
12 -and a Jury-

13 APPEARANCES

14 DAMIAN WILLIAMS

United States Attorney for the  
Southern District of New York

15 BY: MICAH F. FERGENSON

RYAN B. FINKEL

16 JUSTIN HORTON

JULIANA N. MURRAY

17 Assistant United States Attorneys

18 SABRINA P. SHROFF

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Attorneys for Defendant

20 BY: SIDHARDHA KAMARAJU

MATTHEW BARKAN

21 CLARE P. TILTON

22 ALSTON & BIRD LLP

Attorneys for Defendant

23 BY: E. SCOTT SCHIRICK

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1 ALSO PRESENT:  
Isabel Loftus, Paralegal Specialist, USAO  
2 Michael Gartland, Paralegal Specialist, USAO  
Geoffrey Mearns, Paralegal Specialist, USAO  
3 Robert Stout, Special Agent, FBI  
Ruben Montilla, Defense Paralegal  
4 Tuo Huang, Interpreter (Mandarin)  
Shi Feng, Interpreter (Mandarin)  
5 Yu Mark Tang, Interpreter (Mandarin)  
Lian Wang, Interpreter (Mandarin)  
6 Ziyou Parker, Interpreter (Mandarin)

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1 (Trial resumed; jury not present)

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

4 MR. HORTON: Good morning, your Honor.

5 Justin Horton, Ryan Finkel and Juliana Murray for the  
6 government. We're joined by Paralegal Isabel Loftus and Agent  
7 Robert Stout from the FBI.

8 THE LAW CLERK: Defense counsel is not here.

9 THE COURT: Please be seated. We'll wait for them.

10 MR. SCHIRICK: Apologies, your Honor.

11 THE COURT: Make your appearances, please.

12 MR. SCHIRICK: Good morning, your Honor. Scott  
13 Schirick and Matt Barkan on behalf of defendant Mr. Guo,  
14 together at counsel table with Mr. Guo.

15 THE COURT: You may be seated. Is there anything  
16 you'd like to raise before we go back to the witness testimony?

17 MR. FINKEL: Just one thing, your Honor, and this  
18 would effect either the second or the third witness today,  
19 who's a victim that was also a follower of the defendant and  
20 worked quite extensively with the defendant. This was a  
21 subject of some briefing before your Honor in motion *in limine*.  
22 That witness, she knows that the defendant is incarcerated, and  
23 communicated through his agents while he was incarcerated. We  
24 have instructed that witness consistent with your Honor's  
25 ruling not to mention that he's incarcerated. Obviously, we

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1 don't tell the witnesses what to say, but to follow the Court's  
2 ruling, we instructed her as that. Just want to put that on  
3 the record.

4 MR. SCHIRICK: Your Honor, one housekeeping matter I  
5 neglected to mention that Mr. Kamaraju and Ms. Shroff are also  
6 here, just not at counsel's table at the moment, but they will  
7 be here shortly.

8 THE COURT: We'll resume then at 9:29. Please have  
9 the witness on the stand.

10 (Recess)

11 (Continued on next page)

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(Jury not present)

THE COURT: Please be seated. I'm now going to have the interpreters sworn.

(Interpreters sworn)

THE COURT: On my left if you would please state your name.

THE INTERPRETER: Ziyu Parker.

THE COURT: Would you describe your educational background.

THE INTERPRETER: I graduated from China. I possess my bachelor's degree, and I came to New York City ten years ago. I went to NYU University, finish my ESL advanced program. Currently I'm working with the federal immigration court. I'm certified by the federal immigration court as Mandarin interpreter.

THE COURT: So you speak English and Mandarin both fluently?

THE INTERPRETER: Yes.

THE COURT: Sir, would you describe your educational background.

THE INTERPRETER: I have master's degree from Indiana University, and I've been practicing translation and interpretation in New York area for more than 20 years. I'm certified by state of New York, New Jersey and Pennsylvania. I

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1 go to federal court and state court.

2 THE COURT: And your name, sir?

3 THE INTERPRETER: Lian Wang.

4 THE COURT: And you're fluent both in Mandarin and  
5 English, correct?

6 THE INTERPRETER: Correct.

7 THE COURT: All right. Thank you. Please have the  
8 jurors brought in.

9 (Continued on next page)

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Jenny Li- Cross

1 (Jury present)

2 THE COURT: Please be seated. Good morning, jurors.  
3 Welcome back. I had you brought in at 9:33 because we've been  
4 having some difficulty with our audio visual system, and it is  
5 mostly fixed, and so that was the delay of a few minutes.  
6 Would you continue with the examination of the witness.

7 JENNY LI, previously sworn testified as follows:

8 CROSS-EXAMINATION CONTINUED

9 BY MR. SCHIRICK:

10 Q. Thank you, your Honor. Ms. Li, thank you for coming back  
11 this morning.

12 Do you recall yesterday that you testified to having  
13 met with representatives of the government on approximately  
14 eight occasions before trial?

15 THE COURT: It appears that we're also having  
16 difficulty with this microphone on the left. They're working  
17 on it now, so we'll wait.

18 (Pause)

19 THE COURT: I was just told that there were power  
20 surges yesterday that have interfered with the equipment, so  
21 hopefully we've got the right fix. You may continue.

22 MR. SCHIRICK: Thank you, your Honor. May I ask  
23 whether the court reporter was able to take down the question?

24 (Record was read)

25 THE COURT: I think the best thing to do at this point

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Jenny Li- Cross

1 is to take a break, and we can get the whole team in and  
2 working on these machines. So remember not to discuss the case  
3 amongst yourselves. All of the same warnings apply that I've  
4 been giving you.

5 (Jury not present)

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Jenny Li- Cross

1 (Jury not present)

2 THE COURT: I'm told that the podium microphone also  
3 failed, so that's why we need to get the whole system revamped.

4 MR. FINKEL: Your Honor, I believe counsel table's mic  
5 is working. Perhaps we could use that mic.

6 THE COURT: You mean to extend it over to the podium?

7 MR. FINKEL: Or to question from the table. He could  
8 stand and question from the table.

9 THE COURT: How does the defense feel about that?

10 MR. SCHIRICK: To be perfectly honest, your Honor, I  
11 much prefer to be at the podium.

12 THE COURT: Understood. Very well. We're going to  
13 get these microphones fixed. You may step down.

14 (Recess)

15 THE COURT: Please be seated. Please have the jurors  
16 brought back in.

17 (Jury present)

18 THE COURT: Please be seated. You may continue.

19 MR. SCHIRICK: Thank you, your Honor.

20 BY MR. SCHIRICK:

21 Q. Ms. Li, do you recall testifying yesterday that you met  
22 with representatives of the government on approximately eight  
23 occasions before trial?

24 A. Yes, I saw him yesterday.

25 THE COURT: I want you to use the microphone when

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Jenny Li- Cross

1 you're speaking in Mandarin as well as English. I'm saying  
2 that to the interpreter. Go ahead.

3 Q. What do you mean by you saw him yesterday?

4 A. That's the question you asked me.

5 Q. Ma'am, my question was, do you recall testifying that you  
6 met with representatives, various representatives, of the  
7 government on approximately eight occasions before trial?

8 A. Yes, I did.

9 Q. And some of those meetings were by phone, correct?

10 A. No.

11 Q. Some of those meetings were virtual meetings, correct?

12 A. Virtual video.

13 Q. Fair enough. Like zoom, correct?

14 A. I don't know about zoom.

15 Q. Okay. But virtual meetings by video, whatever the tool  
16 was, right?

17 A. Yes.

18 Q. And some of those meetings were in person, correct?

19 MR. HORTON: Objection, your Honor. We covered this  
20 yesterday at length.

21 THE COURT: You may answer.

22 A. Yes.

23 Q. And do you remember speaking to representatives of the SEC,  
24 the Securities and Exchange Commission?

25 A. No.

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Jenny Li- Cross

1 Q. And you spoke to members of the Department of Homeland  
2 Security, correct?

3 A. I saw somebody, but I'm not sure which department they came  
4 from.

5 Q. Do you recall an interview that you gave in July of 2023,  
6 virtually, to agents of the Homeland Security investigation?

7 A. No, I didn't.

8 Q. You don't recall?

9 A. I remember it was sometime in June.

10 Q. So you recall the meeting, just you believe that the timing  
11 was in June of 2023, correct?

12 THE COURT: Is there an answer?

13 THE INTERPRETER: Let me wait. Can I have the  
14 question again.

15 MR. SCHIRICK: I believe there was an answer. If the  
16 Court permits, we can read back the question and answer.

17 THE COURT: My recollection is that she said let me  
18 wait.

19 MR. SCHIRICK: I thought that came after the answer,  
20 your Honor. I could be wrong.

21 THE COURT: If the reporter would please read back the  
22 question and answer.

23 (Record was read)

24 THE COURT: I'd like you to step up, please, counsel.

25 (Continued on next page)

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Jenny Li- Cross

1 (At the sidebar)

2 THE COURT: I'd like to suggest, of course you do not  
3 have to take this suggestion, that you use simpler words. So  
4 instead of saying, Do you recall testifying yesterday, Do you  
5 remember that in court yesterday you said.

6 MR. SCHIRICK: I will do my best, your Honor.

7 THE COURT: Thank you.

8 (Continued on next page)

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Jenny Li- Cross

1 (In open court)

2 BY MR. SCHIRICK:

3 Q. Let me try a little differently.

4 Do you remember speaking with members of the Homeland  
5 Security Department in June of 2023?

6 A. No.

7 Q. When do you believe you spoke to members of the Homeland  
8 Security investigations group?

9 A. June 2022.

10 Q. Okay. Thank you. Do you recall or do you remember meeting  
11 with Mr. Horton from the government in April of 2023?

12 A. I don't recall the exact date.

13 Q. Do you recall that it was in the spring of 2023?

14 A. Nope.

15 Q. When do you think it was?

16 A. This year, 2024.

17 Q. Do you recall meeting with Mr. Horton in May of 2024?

18 A. I believe I had three video contacts with somebody from  
19 government, but I don't recall the date.

20 Q. Were those video contacts with the government in the spring  
21 of this year?

22 A. Yes.

23 Q. Now, before we broke yesterday, I believe you were talking  
24 about some protests that you participated in. Do you recall  
25 that?

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Jenny Li- Cross

1 A. I do.

2 Q. Am I right that in September of 2020, you participated in a  
3 protest in Los Angeles?

4 A. It was August 29, 2020.

5 Q. Did it stretch into September of 2020?

6 A. No, August 29.

7 Q. And the protests took place outside the Chinese Consulate  
8 in Los Angeles, right?

9 A. Yes.

10 Q. And the protests were of China's treatment of Hong Kong  
11 protestors during Covid, correct?

12 A. Can I have the question again.

13 Q. You were protesting China's treatment of Hong Kong's  
14 protesters, correct?

15 A. Yes.

16 Q. And the Himalaya Farms organized that protest, right?

17 THE INTERPRETER: Can the interpreter have that  
18 question again, interpreter.

19 THE COURT: Repeat the question.

20 Q. The Himalaya Farms organized that protest, right?

21 A. Can I have the interpreter interpret the question again?

22 THE INTERPRETER: From the interpreter, I did not get  
23 which organization. The interpreter did not get that.

24 MR. SCHIRICK: It's called the Himalaya Farms.

25 A. Guo Wengui cause the farms in the grassroot level to

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Jenny Li- Cross

1 participate actively.

2 Q. Was Mr. Guo in L.A. for that protest?

3 A. He was not in Los Angeles. He was in his hotel.

4 Q. Who was organizing in Los Angeles?

5 A. We responded to calls from Guo Wengui.

6 MR. SCHIRICK: Your Honor, move to strike as  
7 non-responsive.

8 THE COURT: Yes. The answer is stricken.

9 Q. What person in Los Angeles, physically present in Los  
10 Angeles was directing the protest?

11 A. Guo Wengui at the top level was giving instructions. On  
12 the lower level it was a huge organization. There was a person  
13 Wei Lihong belong to the lower level.

14 Q. Is that Sara Wei?

15 A. Yes.

16 Q. Was there someone named Michelle Peng in Los Angeles?

17 A. Her Chinese name is Feng Qing Peng.

18 THE INTERPRETER: Interpreter will spell as F-E-N-G,  
19 Q-I-N-G, P-E-N-G.

20 MR. SCHIRICK: Can I ask the interpreter to please  
21 hold the microphone to his mouth.

22 Q. Michelle Peng is the same person that you just identified  
23 by their Mandarin name; is that correct?

24 A. There was somebody else.

25 Q. Are you familiar with a person referred to as Michelle

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Jenny Li- Cross

1 Peng?

2 A. Yes, I am.

3 Q. And what is that person's Cantonese name or Mandarin name?

4 A. Feng Quing Peng.

5 THE INTERPRETER: I will spell, F-E-N-G, Q-U-I-N-G,  
6 last name P-E-N-G.

7 Q. Okay. Going forward I'm going to refer to that person as  
8 Michelle Peng, okay.

9 A. I don't know what's her real name. They've been using  
10 their net names. Her net name was Wen Lei.

11 Q. Whether it's that name or the other name, going forward do  
12 you understand that I will refer to that person in my  
13 questioning as Michelle Peng?

14 A. Okay.

15 Q. Thank you. Was Michelle Peng an organizer at the Phoenix  
16 Farm?

17 A. I would say she was an assistant of Wei Lihong.

18 Q. And can we agree that going forward in my questioning I  
19 will refer to Wei Lihong as Sara Wei?

20 A. Okay.

21 Q. So Michelle Peng worked for Sara Wei, correct?

22 A. Yes.

23 Q. And you became suspicious -- withdrawn.

24 Do you recall that you became suspicious of Michelle  
25 Peng during the trip to L.A.?



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Jenny Li- Cross

1 A. Yes.

2 Q. And that was because she was secretly taking pictures of  
3 demonstrators in L.A., correct?

4 A. It was not her.

5 Q. Why did you become suspicious of Michelle Peng during the  
6 L.A. trip?

7 A. For events that were experienced that I saw.

8 Q. Can you please explain that further?

9 A. I mean something happened during the demonstration.

10 Q. And what was that?

11 A. Somebody told others that when they face the Consulate,  
12 they should take off their mask for the purpose of taking  
13 pictures.

14 Q. And was that Ms. Peng who said that?

15 A. I was not talking about Ms. Peng. I mean somebody else  
16 were taking photos secretly.

17 Q. Were you able to identify the person who was taking photos  
18 secretly?

19 A. Yes, I can. Even though the person was having the mask on,  
20 I could still identify him.

21 Q. And was that person there as part of the protest?

22 A. No.

23 Q. Who was the one who told protestors to take their mask off  
24 when they face the Consulate?

25 A. The person who took the photos.

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Jenny Li- Cross

1 Q. Now, you testified before that you became suspicious of  
2 Michelle Peng, correct?

3 A. Yes.

4 Q. And why was that?

5 A. She was leading the groups. She was representative of Sara  
6 Wei.

7 Q. What is it that she did at the protest to make you  
8 suspicious of her?

9 A. There were quite a lot of factors involved in this issue.  
10 Do you want me to tell you?

11 Q. How about this, did -- withdrawn.

12 Was there anything that the protestors did that  
13 indicated to you that they might be planning to expose the  
14 protestors to the CCP?

15 MR. HORTON: Objection to form, your Honor.

16 THE COURT: Overruled. You may answer.

17 A. Yes.

18 Q. So the people you were there protesting with, you had  
19 concerns that those people were not true movement members,  
20 correct?

21 A. The person was not a member of us. The person came from  
22 outside. He was the one who draws the pictures of the national  
23 flags for Guo Wengui.

24 MR. SCHIRICK: Your Honor move to strike as  
25 non-responsive.

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Jenny Li- Cross

1 THE COURT: The answer is stricken.

2 MR. SCHIRICK: Can the court reporter please read back  
3 the question.

4 (The record was read)

5 A. Yes.

6 Q. So at the time in your mind you believed it was possible  
7 that fellow movement members were a fake, right?

8 MR. HORTON: Objection, your Honor.

9 THE COURT: Overruled. You may answer.

10 A. Yes.

11 Q. And in your mind did you believe it was possible that some  
12 of those people were CCP spies?

13 A. I did not have --

14 MS. SHROFF: Your Honor, I apologize for interrupting,  
15 but Mr. Guo cannot hear that interpreter.

16 THE COURT: If the interpreter can hold the microphone  
17 close so everyone even in the back can hear what you're saying  
18 in Mandarin and in English.

19 THE INTERPRETER: What about now?

20 THE COURT: Why don't you say something.

21 THE INTERPRETER: Can interpreter ask the witness to  
22 repeat her answer?

23 THE COURT: Is that loud enough?

24 MS. SHROFF: Thank you, your Honor.

25 THE COURT: All right. Yes, you may ask her to repeat

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Jenny Li- Cross

1 her answer.

2 A. These two person who were secretly taking the photos had  
3 connection with one of the leader, Michelle of course, they had  
4 some connections.

5 MR. SCHIRICK: Move to strike as non-responsive, your  
6 Honor.

7 THE COURT: You said that you believed that some of  
8 the people were fake?

9 THE WITNESS: I did not mean that.

10 MR. SCHIRICK: Your Honor, I believe that wasn't the  
11 last question that was pending. The question that I ask was  
12 about CCP.

13 THE COURT: I'm going to strike my own question and  
14 the answer that was given.

15 MR. SCHIRICK: Thank you, your Honor. Perhaps I could  
16 pose the question slightly differently.

17 Q. Based on your experience with the protest in L.A., were you  
18 concerned that some of the protestors you were with were CCP  
19 spies?

20 A. I did not have suspicions, suspicious, until the two person  
21 started to taking photos secretly. One was C-H-U, X-I-N-Z-E.  
22 The other one was Cici --

23 THE INTERPRETER: The interpreter lost part of the net  
24 name.

25 THE COURT: If you can ask her to repeat that then.

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Jenny Li- Cross

1 A. G-E-P-E-I-P-I, Guo Wengui knows the person.

2 MR. SCHIRICK: Your Honor, move to strike the last  
3 portion of that answer.

4 MR. HORTON: Objection.

5 THE COURT: I'm going to strike the portion that  
6 begins with the word "Guo."

7 MR. SCHIRICK: Thank you, your Honor.

8 Q. So it's fair to say that you did have suspicions after you  
9 observed what these two individuals did, right?

10 MR. HORTON: Objection, asked and answered.

11 THE COURT: I'm going to permit the question and the  
12 answer. Go ahead.

13 A. Yes.

14 THE COURT: Were those two people part of the protest?

15 THE WITNESS: No.

16 THE COURT: Do you believe that they were pretending  
17 to be part of the protest?

18 THE WITNESS: The two person did not participate in  
19 the protest. They came from somewhere else.

20 THE COURT: Go ahead.

21 BY MR. SCHIRICK:

22 Q. But you met these people?

23 A. I did at the scene.

24 Q. I'm sorry.

25 A. I did at the scene.

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Jenny Li- Cross

1 Q. At the scene. Now let's talk about the Texas protest.

2 Did certain behavior at the protest there concern you  
3 too?

4 A. Yes.

5 Q. Now, you testified before that you advanced a significant  
6 amount of money for the Texas protest, correct?

7 A. I did not say I was given a lot of money. They owe me  
8 money.

9 Q. When I say advanced, to be clear, I mean that you paid for  
10 things at the Texas protest, correct?

11 A. Yes.

12 Q. And you were not reimbursed by the farm, correct?

13 A. No.

14 Q. You received no money from the farm to repay you, correct?

15 A. I didn't.

16 Q. And you were upset about that, right?

17 A. Yes.

18 Q. And you advanced that money because Sara Wei asked you to,  
19 right?

20 A. Wang Lei.

21 Q. Is that Sara Wei?

22 A. Feng Quing Peng and somebody else. A new name, X-I-A-O,  
23 F-E-N-G, Z-H-U, another person S-U-N, W-E-I, R-O-N-G.

24 Q. Okay. And you understood at the time that you paid for  
25 those expenses that Sara Wei would reimburse you, right?

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Jenny Li- Cross

1 THE COURT: Do you mean pay her back?

2 MR. SCHIRICK: Thank you, your Honor, for the  
3 suggestion.

4 Q. That Sara Wei would pay you back?

5 A. All the three person Sara Wei stated that they would pay me  
6 back. They would pay me back several days after the event.

7 Q. And they didn't do that, right?

8 A. Yes.

9 Q. Now, you stopped investing in any projects with Mr. Guo by  
10 the end of 2020; is that correct?

11 A. Yes.

12 Q. And by 2021, you became a critic of many people in the  
13 movement, correct?

14 A. Yes.

15 Q. And, in fact, beginning in February of 2021, you posted  
16 live streams that were critical of certain people in the  
17 movement, correct?

18 A. It was, I used the media of GTV or I would say Guo TV.

19 (Continued on next page)

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Jenny Li - Cross

1 BY MR. SCHIRICK:

2 Q. Thank you.

3 Before you live-streamed in February of 2021, no one  
4 from the movement attacked you for not participating in the  
5 movement; correct?

6 A. I don't think I understand the question very much.

7 Q. Okay. Let me try again.

8 By the end of 2020, you stopped participating in  
9 movement activities, right?

10 A. Yes.

11 Q. When you stopped participating in movement activities, no  
12 one attacked you for not participating; correct?

13 A. We did not have a physical office, we only used all our  
14 conveniences. If I did not post my -- my communications  
15 online, nobody would see me.

16 Q. My question is you weren't criticized for not  
17 participating, right?

18 A. I'm sorry, I still don't understand. I don't understand.  
19 What do you mean by criticize of me?

20 Q. You testified that by the end of 2020, you stopped  
21 participating in movement activities.

22 A. It was -- the activity was just online. If you don't post  
23 online, nobody would -- nobody knows that you were -- you were  
24 active.

25 Q. Okay. So no one bothered you when you weren't active,



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Jenny Li - Cross

1 right?

2 A. Nobody could see -- we could not see each other, so who  
3 would bother me?

4 Q. So the answer is no?

5 A. I don't know how to answer this question.

6 Q. Okay.

7 A. It's just an online scam. If I did not go online, nobody  
8 would approach me.

9 Q. Fair enough.

10 Now, when you did go online in February of 2021, you  
11 accused people of swindling you; correct?

12 A. Yes.

13 Q. You pointed to specific individuals, right?

14 A. Yes.

15 Q. Including Mulan?

16 A. Yes.

17 Q. Including Sara Wei?

18 A. Yes.

19 Q. And in these live streams, you were critical of the offline  
20 people that you had met in person, right?

21 A. Yes.

22 Q. Because you didn't like their behavior; correct?

23 A. It was not that I disliked them. I mean, their activity  
24 was wrong.

25 Q. Fair enough.

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Jenny Li - Cross

1           And it was wrong because you felt they tricked you  
2 into paying for expenses on the protest trips, right?

3 A. Not totally correct.

4 Q. That was among the reasons, right? That was part of the  
5 reason?

6 A. Yes.

7 Q. Okay. And you posted or streamed this critical -- or this  
8 criticism many times, right?

9 A. From 40 to 41.

10           MR. SCHIRICK: I'm sorry, could the interpreter repeat  
11 that?

12           INTERPRETER SHI FENG: From 40 to 41.

13 Q. I'm sorry, what do those numbers refer to?

14 A. I used Guo TV to criticize those offline people, including  
15 Mulan and some others. The times were from 40 to 41.

16 Q. So 40 -- it was done 40 or 41 times?

17 A. Yes, the live stream, 40 to 41.

18 Q. Understood. Thank you for the clarification.

19           And when you did this, you weren't kicked out of the  
20 movement, right?

21 A. Yes.

22 Q. Am I correct that you were not kicked out of the movement?

23           MR. SCHIRICK: And if we can ask that the witness say  
24 correct or incorrect.

25           MR. HORTON: Objection.

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Jenny Li - Cross

1 MR. SCHIRICK: I'm not sure how else to do it, your  
2 Honor.

3 THE COURT: You may ask her to answer correct or  
4 incorrect. You may ask her that.

5 Q. The previous question is withdrawn.

6 If you can please answer correct or incorrect: After  
7 you live-streamed 40 or 41 times, you weren't kicked out of the  
8 movement; correct?

9 A. I was kicked out of Guo TV.

10 Q. And when did that happen?

11 A. I don't recall exactly. I would say from March 20 to  
12 March 21.

13 INTERPRETER LIAN WANG: Your Honor, can we interpreter  
14 switch?

15 THE COURT: Yes.

16 INTERPRETER LIAN WANG: Okay.

17 Q. Okay. Now, a time came when you reached out to Mr. Guo  
18 directly about the issue of repayment of expenses, right?

19 A. Incorrect.

20 Q. You never spoke to Mr. Guo about the reimbursement issue?

21 A. I had speak with him regarding the reimbursement, but I had  
22 never talked with him about the refund and return the money  
23 back.

24 MR. SCHIRICK: I'm sorry, can I just have the  
25 interpreter repeat that answer? I didn't catch it all.

O65VGU02

Jenny Li - Cross

1 THE INTERPRETER: Okay. I'll repeat.

2 I had speak with him regarding the reimbursement  
3 money, but I had never talked with him about the refund money.

4 Q. So you don't recall talking to him at all about the refund?

5 A. Which exactly refund do you mean?

6 Q. We discussed before the fact that you were not -- you were  
7 not paid back for the expenses during the protest trips.

8 A. Correct.

9 Q. And do you recall discussing that with Mr. Guo?

10 A. Yes.

11 Q. Okay. And am I correct that Mr. Guo identified people in  
12 the movement who he believed could help you, right?

13 A. Would you please repeat your question?

14 Q. Mr. Guo identified Mulan as someone who could help you with  
15 getting paid back; correct?

16 A. Yes, of course he knew.

17 MR. SCHIRICK: Just one moment, your Honor.

18 (Counsel conferred)

19 MR. SCHIRICK: Your Honor, may we have a brief  
20 sidebar?

21 THE COURT: Yes.

22 (Continued on next page)

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O65VGU02

Jenny Li - Cross

1 (At sidebar)

2 MS. SHROFF: I apologize, your Honor, but I was told  
3 that the translation of the last question and the last answer  
4 was totally inappropriate.

5 There are interpreters sitting in the courtroom, maybe  
6 one of them could verify the translation was correct. I don't  
7 know, I don't speak the language, so I have no way to verify if  
8 Mr. Guo's concern is correct or not.

9 THE COURT: All right. So let's have both of these  
10 interpreters step up.

11 MS. SHROFF: Sorry about that.

12 MR. FINKEL: Should we just go back to the other  
13 interpreter?

14 THE COURT: I want to hear from them.

15 (Interpreter present)

16 THE COURT: Hi there. What is your name?

17 INTERPRETER SHI FENG: Shi.

18 THE COURT: And what have you been doing during this  
19 trial?

20 INTERPRETER SHI FENG: I've been doing simultaneous  
21 interpreter for the Southern District court of New York to  
22 provide the simultaneous translation to Mr. Guo, the defendant.

23 THE COURT: Have you also been listening to the  
24 interpreters who have been interpreting for the witness?

25 INTERPRETER SHI FENG: Yes, I have.

O65VGU02

Jenny Li - Cross

1 THE COURT: Do you consider that the interpreter  
2 interpreted the last question and answer correctly?

3 INTERPRETER SHI FENG: I do not.

4 THE COURT: Can you tell me what you believe was  
5 incorrect about the interpretation?

6 INTERPRETER SHI FENG: Yes. It was incorrect.

7 THE COURT: I'm asking you why was it incorrect?

8 INTERPRETER SHI FENG: Because after I talked to my  
9 colleague -- where's my colleague? Tuo, can you get here?  
10 I'm sorry. After we --

11 INTERPRETER TUO HUANG: Your Honor, to be honest --

12 THE COURT: Actually, I'd like to speak with her first  
13 and then you. Actually, I'd like you to step back.

14 (Interpreter Tuo Huang not present)

15 INTERPRETER SHI FENG: The part I heard that she --  
16 the first time she translated this question, she didn't  
17 translate the word "movement." The question, I believe, is  
18 Mr. Guo had identified people from the movement. She just  
19 translate that word as a general crowd instead of movement,  
20 general population instead of movement; she didn't say the  
21 movement. The second time when she translate the question, she  
22 translate as: Can Mr. Guo identify people move forward, I  
23 believe that's what she -- and that's not what the attorney ask  
24 at all.

25 THE COURT: Okay.

O65VGUO2

Jenny Li - Cross

1 INTERPRETER SHI FENG: And she omit the person, Mulan,  
2 in the attorney's question. I did not hear the word "Mulan" in  
3 her translation.

4 THE COURT: All righty. If you'll step back.

5 MS. SHROFF: So, your Honor, that is what Mr. Guo  
6 raised to me. He said that the interpreter never said the word  
7 "Mulan" in the question.

8 THE COURT: I even noticed that myself.

9 MR. FINKEL: So did the government.

10 THE COURT: Okay. So we're going to have to excuse  
11 her.

12 What about the other gentleman, is he in the room?

13 MR. HORTON: He's still here, your Honor.

14 MR. FINKEL: Yeah. We can just go back with him, that  
15 would be the government's proposal.

16 THE COURT: Okay.

17 MR. FINKEL: He's right there in the back of the  
18 courtroom.

19 MS. SHROFF: Maybe -- your Honor, may I make a  
20 suggestion?

21 THE COURT: Yes.

22 MS. SHROFF: Maybe we can just have the interpreters  
23 who are sitting and doing the official translation, one of them  
24 work as a check interpreter. In one of my other cases, the  
25 judge, Judge Maas, had a check interpreter so that if some

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Jenny Li - Cross

1 interpretation was going wrong, they would alert the Court. We  
2 can try that. I don't know.

3 THE COURT: I am not familiar with that procedure.  
4 It's not one that I want to adopt.

5 MS. SHROFF: Okay.

6 MR. FINKEL: Your Honor, one question that might be  
7 helpful as we consider next steps is how much longer does  
8 Mr. Schirick have left?

9 MR. SCHIRICK: It's very difficult to tell, your  
10 Honor. Depends on how quickly we can get through this. With  
11 an English speaker, I would have been done probably half an  
12 hour ago. But it's just very slow-going because of the  
13 interpretation.

14 MR. FINKEL: The government's view is we've sort of  
15 covered a lot of this ground yesterday. That's our view. But,  
16 I mean, do you think you have an hour left? Fifteen minutes?

17 MR. SCHIRICK: Mr. Finkel, I'm not trying to be cute.  
18 I can't tell you how long it's going to take because it depends  
19 on how difficult the translation issues are.

20 MS. SHROFF: Maybe you could go to the interpreter and  
21 ask him if he can work without swapping out.

22 MR. FINKEL: Yeah, that's fine.

23 THE COURT: Yes. Well, I'm going to direct him to do  
24 that.

25 MR. FINKEL: Even better.



O65VGU02

Jenny Li - Cross

1 THE COURT: But I do need for us to call the  
2 interpreters' office to let this individual know that she will  
3 not be interpreting any further. I'm going to direct --  
4 actually, let's have him come up.

5 MR. FINKEL: So, your Honor, with defense counsel  
6 here, that interpreter, as is required, because we are not  
7 permitted to use the court interpreters, is someone we ordered,  
8 so -- because that's what the requirement is. But we'll note  
9 that we shouldn't use that interpreter in the future; although  
10 I don't think we have any other Mandarin language speakers. We  
11 might have one or two, but probably not. We'll see.

12 (Interpreter Lian Wang present)

13 THE COURT: Yes. I'm going to need for you to do the  
14 interpreting for the rest of the day by yourself.

15 INTERPRETER LIAN WANG: Okay.

16 THE COURT: Okay.

17 MR. FINKEL: Thank you.

18 INTERPRETER LIAN WANG: Right now, from now?

19 THE COURT: Yes. Excuse me, sir. If you would just  
20 let your colleague know that that is what we're going to do.

21 INTERPRETER LIAN WANG: Okay.

22 THE COURT: Thank you.

23 (Continued on next page)

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O65VGU02

Jenny Li - Cross

1 (In open court)

2 THE COURT: You may continue.

3 MR. SCHIRICK: Can we please have the court reporter  
4 read back the last question.

5 (Record read)

6 THE COURT: I would like the interpreter to interpret  
7 that question, please.

8 A. That happened six months later.

9 INTERPRETER LIAN WANG: Your Honor, can I ask to speak  
10 with you?

11 THE COURT: Yes. Step up, counsel.

12 (Continued on next page)

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O65VGU02

Jenny Li - Cross

1 (At sidebar)

2 INTERPRETER LIAN WANG: Since the other interpreter  
3 has left, I believe she made some mistake in previous two or  
4 three questions when she took over, since she has left.

5 THE COURT: Is there any application before the Court?

6 MS. SHROFF: Yes, your Honor. We would like a break.  
7 We need to go back and look at the questions that were posed  
8 before and re-pose them.

9 MR. FINKEL: Your Honor, the government would submit  
10 Mr. Schirick can just ask those questions again. And the  
11 government doesn't object to striking the answers with respect  
12 to the interpreter; I think there are just three or four  
13 questions.

14 THE COURT: Well, I think that we need this gentleman  
15 to identify which questions were misinterpreted.

16 MR. FINKEL: Yes. I think there were about three or  
17 four questions that were posed through that interpreter. And  
18 so the government doesn't object to an application, if the  
19 defense makes it, to strike those answers and those questions.  
20 And we can essentially -- Mr. Schirick can go two sentences  
21 back in his outline.

22 MS. SHROFF: But we need to know the mistakes.

23 THE COURT: We don't know which questions and which  
24 answers.

25 MR. FINKEL: Understood.

O65VGU02

Jenny Li - Cross

1 THE COURT: So we are going to have to take a break,  
2 and he will take a look at the transcript and let us know which  
3 questions and which answers were not interpreted properly.

4 MR. FINKEL: Understood.

5 (In open court)

6 THE COURT: Members of the jury, we're going to take a  
7 pause. Remember that you're not permitted to discuss the case  
8 amongst yourselves; don't let anyone discuss the case in your  
9 presence. In addition, do not read, listen, or watch anything  
10 about the case.

11 I'll call you back as soon as I can.

12 (Jury not present)

13 THE COURT: Ma'am, you may step out. I'm going to  
14 call you back soon. Do not discuss the case.

15 (Witness not present)

16 THE COURT: But I would like the interpreter to  
17 remain.

18 Would the interpreter step forward, please. And so I  
19 would like you, along with the attorneys, working along with  
20 the court reporter, to go back over the questions and answers  
21 that were given during this cross-examination this morning, and  
22 to identify where you believe that there were incorrect  
23 interpretations. You'll do that with the attorneys.

24 We'll take a break.

25 (Recess)

O65VGU02

Jenny Li - Cross

1 THE COURT: Please be seated.

2 Have the parties reached an agreement with regard to  
3 how to go forward?

4 MR. SCHIRICK: Yes. I think we've identified where  
5 the mistranslations started, so I know where to go back to,  
6 your Honor, to put the question again to the witness.

7 THE COURT: Okay. So I won't be hearing objections to  
8 the reasking of these questions; correct?

9 MR. HORTON: That's right, your Honor.

10 THE COURT: All right.

11 Then please have the jurors brought in.

12 (Continued on next page)

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O65VGUO2

Jenny Li - Cross

1 (Jury present)

2 THE COURT: You may be seated.

3 (Witness present)

4 THE COURT: And you may continue your questions.

5 MR. SCHIRICK: Thank you, your Honor.

6 THE COURT: Remember that you're still under oath.

7 THE WITNESS: Okay.

8 BY MR. SCHIRICK:

9 Q. Now, Mr. Guo identified people in the movement for you who  
10 could help to get you paid back for the expenses, right?

11 A. I don't quite understand someone in the movement.

12 Q. How about someone --

13 (Counsel conferred)

14 Q. By "movement," I mean someone in the Phoenix farm, right?

15 A. I believe the context is wrong. There's no Phoenix.

16 Q. Did Mr. Guo point you to people he believed could help get  
17 you paid back?

18 A. He did not point that out. He let me choose whom could pay  
19 me back and he gave me two choices.

20 Q. Okay. Did one of those people include Mulan?

21 A. Chang Dao and Mulan.

22 INTERPRETER LIAN WANG: By Chang Dao, mean Long  
23 Island.

24 Q. Is that Long Island David?

25 A. Yes, Xiaqi Dong.

O65VGUO2

Jenny Li - Cross

1 MR. SCHIRICK: Could I just ask the interpreter to  
2 please raise the microphone.

3 INTERPRETER SHI FENG: Sorry.

4 Q. And is that person also known as Long Island David?

5 A. No.

6 Q. Is that person known by any other name?

7 A. Chang Dao Ge. In English it means Long Island brother.

8 Q. Long Island brother; correct? Just to make sure I heard  
9 it.

10 A. Correct.

11 Q. And I'm correct, aren't I, that Mr. Guo also asked for the  
12 names of other people who needed to be paid back expenses?

13 A. (In English) No.

14 Q. Were there other people you were aware of besides you who  
15 needed to be paid back expenses?

16 A. Yes.

17 Q. Did you discuss that with Mr. Guo?

18 A. I talked to him about it.

19 Q. And you don't know what he did with that information,  
20 right?

21 A. I don't know what he did.

22 Q. And you never asked him to personally pay you back, right?

23 THE WITNESS: Can I answer?

24 THE COURT: Go ahead.

25 A. Mr. Guo told me over the phone that he could use the money

O65VGUO2

Jenny Li - Cross

1 in his own pocket to pay me back. I said no, it's not  
2 necessary. I also told him there are other people who would  
3 need to be paid back. I hope they could be paid back in normal  
4 way.

5 Q. Okay. Now, you testified earlier that by the end of 2020,  
6 you believed that GTV was a scam, right?

7 A. Yes.

8 Q. So that was your belief at the time that you spoke to  
9 Mr. Guo -- withdrawn.

10 So that was your belief at the time you communicated  
11 with Mr. Guo in February of 2021, right?

12 A. Yes.

13 Q. But you didn't say that to him when you spoke with him,  
14 right?

15 A. You mean my suspicion?

16 Q. You didn't tell him your suspicion when you communicated  
17 with him in February of 2021, right?

18 A. I was afraid of telling him that.

19 Q. So the answer is yes; correct?

20 A. Yes.

21 Q. You didn't tell him that you were concerned that you might  
22 not get your money back, right?

23 A. I say that. By the way, whom did I talk to?

24 Q. I'm sorry. Can I have that answer --

25 INTERPRETER SHI FENG: The witness was asking you the



1 question.

2 A. Can you slow down.

3 INTERPRETER SHI FENG: She's saying can you slow down.

4 Q. Of course.

5 So just to be clear, you didn't express those concerns  
6 to him when you spoke to him, right?

7 A. I did not say that.

8 MR. SCHIRICK: Your Honor, I'm looking at the time.

9 It may be an appropriate place to stop for the lunch break.

10 THE COURT: All righty. So we will take our half-hour  
11 break now, members of the jury. You'll return back to the  
12 courtroom at noon.

13 Remember that you're not allowed to discuss the case;  
14 you're not allowed to read, view, or listen to anything about  
15 the case from any source whatsoever.

16 (Jury not present)

17 (Continued on next page)

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O65VGU02

Jenny Li - Cross

1 THE COURT: Please be seated.

2 Is there anything before we start at noon?

3 MR. FINKEL: Yes, your Honor. The witness is here.

4 THE COURT: Oh, I'm sorry. I'm sorry. You should  
5 step out, ma'am. Don't discuss the case.

6 (Witness not present)

7 THE COURT: Go ahead.

8 MR. FINKEL: Your Honor, I'm reluctant to raise this  
9 at all, but the government is being mindful of what your Honor  
10 instructed counsel in your robing room last week.

11 Last night and this morning we told members of the  
12 defense team that our next witness is traveling from Australia,  
13 and that our intention is to get her back home on Friday, okay,  
14 if not beforehand.

15 We also have another witness, a civilian, who's here  
16 from Texas and traveling next week, and we're hopeful to get  
17 him on and off the stand by the end of this week. Defense  
18 counsel knows this. I talked to one of the members of the  
19 defense team this morning.

20 I understand that there are issues with this  
21 particular witness and interpreter and technology; they are  
22 outside of everyone's control.

23 When your Honor permitted counsel to review the  
24 transcript, I made a suggestion to one of the defense team  
25 members as to how to make the process more efficient. And the

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Jenny Li - Cross

1 response that I received was it's almost as if the government  
2 has a witness scheduling issue, somewhat of a sarcastic tone to  
3 it. I'm reluctant to even raise this at all, I really am,  
4 because this is the kind of thing that the parties should just  
5 deal with and work with each other on.

6 The point, your Honor, that I'm making is that we  
7 believe there is sufficient time for the direct and cross of  
8 these two witnesses and for this witness to be finished such  
9 that their travel can be maintained. And so, your Honor, what  
10 I would ask your Honor to consider, okay, and with the  
11 understanding that some of what happened today is outside of  
12 the parties' control, but also with the understanding that some  
13 of the cross-examination has -- in other witnesses has been  
14 considerably long, I would ask your Honor to consider if it's  
15 okay with the Court and okay with the jury -- and I mentioned  
16 this to one of the defense team members this morning, that  
17 perhaps tomorrow and, if necessary, on Friday we sit a little  
18 bit longer.

19 And I can also tell the Court -- again, reluctantly --  
20 that the government is behind where it expected to be in terms  
21 of the progress of this case, several days behind, to be  
22 completely candid with you. We are juggling our witnesses in  
23 scheduling. We have witnesses coming from outside of the  
24 country next week, which is presenting serious logistical  
25 obstacles. But we are doing our job and we are managing our

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Jenny Li - Cross

1 witnesses and the jury's time and your Honor's time as best as  
2 we can.

3 And so the application from the government is, one, to  
4 please consider sitting a little bit later tomorrow and Friday,  
5 if necessary; and two, to just be aware of - again, with  
6 reluctance, your Honor - what appears to be some sort of tactic  
7 - I don't know how else to say it, and I'm sorry to say it - to  
8 delay this witness or other witnesses in light of the travel  
9 concerns that we communicated in good faith to the defense.

10 MR. SCHIRICK: Your Honor, first of all, we have no  
11 issue whatsoever with the government's application to sit later  
12 tomorrow and Friday if the government believes that that's  
13 going to ease the travel issues that its witnesses have. We're  
14 more than happy to do that to accommodate. And if the  
15 government has other suggestions, we're open to those as well.

16 I think, in our view, I'm not sure how anyone who's  
17 been watching the cross-examination of this witness could  
18 believe anything other than that it is a slog through the mud  
19 because of the communication issues and the witness's inability  
20 or reluctance to directly answer questions.

21 As your Honor knows, you've had to strike numerous  
22 statements from the record, both yesterday and today, because  
23 the witness is nonresponsive. That is neither -- that is  
24 clearly not the fault of the defense nor is it the fault of the  
25 prosecution.

1           So if what we have here is scheduling delays that are  
2 being exacerbated by this particular witness going now, that  
3 certainly can't be held against the defense in any way, shape,  
4 or form. And clearly there's nothing intentional about it.  
5 And frankly, that suggestion, I think, is -- I know from our  
6 perspective I think that's off base, to put it mildly.

7           So we're happy to work with the prosecution to  
8 accommodate the witnesses.

9           Mr. Finkel did not raise this with me before he raised  
10 it with the Court; perhaps he raised it with someone else, I'm  
11 not sure. But we're happy to try to work out the schedule and  
12 accommodate the witness's travel.

13           THE COURT: So I have handled hundreds of trials. And  
14 I've concluded that the cross-examination here, putting aside  
15 technical difficulties, putting aside this witness's  
16 limitations, the cross-examination has been atypically slow,  
17 and I would like you to be more efficient in your  
18 cross-examination.

19           I'm going to ask the jurors if they can remain later.  
20 Would it help if we also remained later today?

21           MR. FINKEL: Yes, your Honor.

22           THE COURT: All right. I will ask them.

23           Of course, you know, they've planned their lives  
24 around the schedule that I set and we'll just see.

25           MR. FINKEL: We understand that, your Honor.

1           And with respect to Mr. Schirick, I understand what  
2 he's saying and I get it. I mean, I understand there's been  
3 difficulties with this particular witness. What I was  
4 mentioning was a comment that was made when we were checking  
5 the transcript, which suggested to me that it was part of some  
6 broader effort. But I hope very strongly that we are all past  
7 that.

8           And I just want to be completely clear, as I have been  
9 to many members of the defense team - as all four of us have  
10 been - we want to work efficiently, responsibly, and  
11 professionally with the defense to promote an efficient  
12 presentation of evidence for the jury to decide. That's the  
13 government's goal.

14           MR. SCHIRICK: We obviously share that, your Honor.

15           THE COURT: All right, then. So we will restart at  
16 noon.

17           MR. FINKEL: Thank you, your Honor.

18           (Luncheon recess)

19           (Continued on next page)

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AFTERNOON SESSION

12:00 p.m.

(Jury not present)

THE COURT: Please be seated. Would you have the jurors brought in, please, before the witness.

MR. FINKEL: Your Honor, I don't believe the interpreters are here.

THE COURT: Where are they? You may be seated.

(Jury present)

THE COURT: Please be seated. Members of the jury, unfortunately we have fallen behind in our schedule, and I'm trying to figure out a way to catch up. So I'm going to ask whether I can add for today, tomorrow, and Friday an hour to your day. I know you've planned out your schedules, and I know that it's possible that you might not be able to accommodate me on this. One way of doing it could be that we go from 9:30 to noon, take a half an hour, and then go until 3:15. Is that something that you would be able to do?

JUROR: Today, tomorrow and Friday?

THE COURT: I understand alternate one is not able to do that, not today, nor tomorrow or Friday.

JUROR: I have a shoot shortly after court.

THE COURT: You have an obligation after court?

JUROR: Yes.

THE COURT: Okay. What about coming in at 9 a.m.,

O65BGU03

1 would that be something --

2 JUROR: I could do that.

3 THE COURT: How late could you stay?

4 JUROR: Three. I have a video shoot in the city, so I  
5 already have clients lined up for the rest of the week.

6 THE COURT: So you're saying starting at nine, and  
7 we'd have our break let us say at 11:30 to 12, and then we  
8 could go to 3 p.m.?

9 JUROR: That works for me if it works for everybody  
10 else.

11 THE COURT: Anybody that cannot do that? So starting  
12 tomorrow we'll start at nine, and you're leaving at three, but  
13 it's for these three days. So, thank you, I appreciate your  
14 flexibility.

15 All righty. Let's have the witness return to the  
16 stand. Remember, ma'am, that you're still under oath. You may  
17 continue the inquiry.

18 MR. SCHIRICK: Thank you, your Honor.

19 BY MR. SCHIRICK:

20 Q. Ms. Li, do you recall that at one point members of the farm  
21 offered to pay you back for the expenses?

22 A. Can I talk now?

23 THE COURT: Yes. Go ahead. One moment, if you could  
24 just aim your microphone a little bit more to your left, both  
25 of you, because of the feedback. Go ahead.



O65BGUO3

1 A. First, Wei Lihong, W-E-I, L-I-H-O-N-G; second, S-U-N, W-E-I  
2 R-O-N-G; third, Wei Lei, W-E-I, L-E-I; fourth, Wen Yang, W-E-N,  
3 Y-A-N-G; fifth, Sherry; sixth, An Hong, A-N, H-O-N-G; seventh,  
4 Guo Xiaotian, G-U-O, X-I-A-O-T-I-A-N; eighth, Mulan, M-U-L-A-N;  
5 last one, Tai Wang Daniu, D-A-N-I-U.

6 Q. Did time come when you declined to let -- withdrawn.

7 Did a time come when you declined to allow them to pay  
8 you back?

9 A. Yes.

10 Q. In fact, you declined because you wanted to stay involved  
11 until, according to you, the U.S. government could help recover  
12 the money, right?

13 A. It's not correct.

14 Q. Do you recall telling Mr. Horton that when you met with him  
15 in March of this year?

16 A. I said because they wanted me to sign an agreement and I  
17 did not want to do that.

18 Q. My question was, do you recall telling Mr. Horton when you  
19 met with him in March of this year that you declined because  
20 you wanted to stay involved so the U.S. government could help  
21 you get your money back?

22 A. I did not say I was expecting U.S. government to pay me  
23 back. I was saying I wanted to get the money back through the  
24 U.S. government. I said I did not want to take the money from  
25 the hands of scammers.

O65BGUO3

- 1 Q. So you declined, correct?
- 2 A. I decline because he wanted me to sign an agreement.
- 3 Q. And that was in 2021, right?
- 4 A. 2021.
- 5 Q. Now, let's talk about your H Coin investment. You invested
- 6 \$5,700 in H Coin, right?
- 7 A. Which entity?
- 8 Q. You testified yesterday that you purchased H Coin, right?
- 9 A. Yes.
- 10 Q. And that was for \$5,700, right?
- 11 A. Yes.
- 12 Q. And that was in July of 2021, right?
- 13 A. No.
- 14 Q. When was it?
- 15 A. June.
- 16 Q. So by June of 2021, you believed that any investment
- 17 offered by Mr. Guo was a scam, right?
- 18 A. Yes.
- 19 Q. So at the time you bought H Coin, you didn't expect to make
- 20 any profit on it, right?
- 21 A. Yes.
- 22 Q. And you assumed you would lose the money, right?
- 23 A. No.
- 24 Q. You thought you were going to get the money back?
- 25 A. Two weeks after that I ask the receiver of the money to

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1 return the money.

2 Q. Understood. That wasn't my question. My question was,  
3 before you purchased the H Coin, you assumed you wouldn't get  
4 that money back, right, since it was a scam?

5 A. I was coerced into purchasing that.

6 Q. But you didn't lose money, right?

7 A. Correct, I lost \$60.

8 Q. On a transaction fee, ma'am?

9 A. Yes.

10 Q. And you asked for a refund?

11 A. Yes.

12 Q. And you got it, right?

13 A. Yes.

14 Q. And Miles Guo didn't attack you for asking for a refund,  
15 right?

16 THE INTERPRETER: Can the interpreter have the  
17 question again.

18 Q. Miles Guo didn't attack you for asking for a refund, did  
19 he?

20 A. I did not send the money to Miles Guo. I send to somebody  
21 else in the farm.

22 Q. Right. But your testimony, right, is that Miles Guo is  
23 behind all of this, right?

24 A. Yes.

25 Q. And he didn't criticize you after you asked for a refund,

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1 right?

2 A. I've barred him from my social media.

3 Q. Are you aware that Miles Guo criticized you for asking for  
4 H Coin refund?

5 A. I never saw him.

6 Q. Is the answer no, ma'am?

7 MR. HORTON: Objection, your Honor. We've been  
8 through this.

9 THE COURT: Are you asking me to strike the answer?  
10 What is the request?

11 MR. SCHIRICK: I would move to strike that answer as  
12 non-responsive.

13 MR. HORTON: There's a pending objection to the  
14 question as asked and answered.

15 MR. SCHIRICK: The previous answer was not responsive.

16 THE COURT: The previous answer was not responsive, so  
17 I'm going to strike that, as well as the recent answer which is  
18 non-responsive. Please read back the question. I'm asking the  
19 reporter.

20 (Record was read)

21 A. Can I have the last question again.

22 MR. SCHIRICK: Your Honor, may I ask, before you  
23 translate, sir, can we just ensure that the instruction from  
24 the Court is also being translated. I'll just ask the Court to  
25 make sure the instruction from you is also being interpreted

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1 back to the witness.

2 THE INTERPRETER: Interpreter did.

3 THE COURT: Okay.

4 A. I don't know that.

5 Q. Thank you. I'd like to talk about G/Clubs just for a  
6 moment. You testified on direct that you bought a \$20,000  
7 G/Clubs membership, right?

8 A. Which entity?

9 Q. G/Clubs.

10 A. Yes.

11 Q. Now, you testified on direct that you didn't get anything  
12 for your G/Clubs membership, right?

13 A. I don't think I understand the question.

14 Q. Did you testify that you didn't get anything for the money  
15 that you spent on G/Clubs?

16 A. Yes.

17 Q. You understood before you bought it that it offered a  
18 discount on certain items, right?

19 A. What do you mean by discount?

20 Q. It allowed you to pay less than some other people?

21 A. Yes. The member for G/Club was from 10 to 50,000.

22 Q. Okay. How much of a discount?

23 A. Ten percent of 10,000; 20 percent on 20, 000; 30 percent on  
24 30,000; 40 percent on 40,000 and 50 percent on 50,000.

25 Q. And you purchased the \$20,000 membership giving you a 20

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1 percent discount, right?

2 THE INTERPRETER: Your Honor, interpreter need to  
3 verify some details.

4 A. When you purchase the membership of the G/Club, you can get  
5 some discount when you purchase from G Fashion. The discount  
6 applied on that operation.

7 Q. Did you ever try to use that discount?

8 A. Never.

9 Q. Am I right that one of the benefits of G/Clubs was that it  
10 allowed members to live stream on GTV?

11 A. No.

12 Q. Could anyone live stream on GTV?

13 A. I believe there was some misunderstanding in your question.  
14 Can I still answer your question?

15 Q. Sure. One of the benefits of G/Clubs was that it gave you  
16 a certain amount of hours to live stream on GTV, right?

17 A. Everyone can get online of GTV. As GTV member, you can  
18 apply your card to live stream for two hours.

19 Q. And that card was a G/Clubs card, right?

20 A. There's only a name. There's no physical card at all.

21 Q. Ma'am, you raised the idea of a card, right?

22 A. Each of us had a number. It's indicated as G/Club card.

23 Q. Understood. And it was that number that gave you the  
24 ability to live stream on GTV, right?

25 A. This counsel does not understand the G/Clubs.

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1 MR. SCHIRICK: Move to strike as non-responsive, your  
2 Honor.

3 THE COURT: The answer is stricken.

4 Q. Ms. Li, without your membership to G/Club, you couldn't  
5 have live stream on GTV, right?

6 A. I want to talk to the judge.

7 THE COURT: Ma'am, the way that it works is that the  
8 lawyer ask the questions and you must give the answers.

9 THE WITNESS: Okay, but I don't think I get the point  
10 of his question.

11 THE COURT: Can you rephrase the question.

12 Q. You testified that you had a G/Clubs number, right?

13 A. Yes.

14 Q. And in order to do live streams on GTV, you had to use that  
15 G/Clubs number, right?

16 A. Still not correct. You did not ask the question right.

17 MR. SCHIRICK: Move to strike as non-responsive, your  
18 Honor.

19 THE COURT: The answer is stricken. Ma'am, did you  
20 receive certain benefits as a member of G/Clubs?

21 THE WITNESS: No.

22 Q. The only way you could live stream on GTV was using your  
23 G/Clubs ID, right?

24 A. I was able to do live stream for two hours.

25 Q. As a G/Clubs member?

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1 A. Yes.

2 Q. Thank you. And you used that two hours of live stream,  
3 right?

4 A. I could use two hours from 40 to 41 days.

5 Q. As you testified before, you did use those?

6 A. I would not say it was used.

7 Q. You live streamed, didn't you, ma'am? You testified to  
8 that earlier today?

9 A. I got online everyday, but I don't think you were right in  
10 a way answering these questions. Can you ask the question in a  
11 different way.

12 Q. I think I've asked the question multiple different ways.  
13 My question now is, you testified earlier today that you live  
14 streamed on GTV, right?

15 MR. HORTON: Objection, your Honor. This question has  
16 been asked and answered several times.

17 THE COURT: I will allow her to answer this question.

18 A. Yes.

19 Q. Thank you. Now, you testified that you purchased your  
20 G/Clubs membership on November 9 of 2020, right?

21 A. I don't recall the exact date. It's sometime like that.

22 Q. Let's pull up what's in evidence as Government Exhibit  
23 VH-9.

24 Ms. Li, do you see the document in front of you?

25 A. Let me take a look at it. Yes, I saw it before.



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1 Q. And you can see that this shows that the membership was  
2 purchased in November of 2020, right?

3 A. Yes.

4 Q. And do you recall seeing the G/Clubs -- withdrawn.

5 Do you remember recall seeing Mr. Guo's video  
6 announcing the launch of G/Clubs?

7 A. Yes, I saw it.

8 Q. Okay. And can we please just briefly pull up Government  
9 Exhibit C148-V1 in evidence.

10 Ma'am, while we're doing that, did you watch the video  
11 when it first came out?

12 A. I was in Texas. The time was October when I saw Mr. Guo's  
13 video about the G/Clubs.

14 Q. Can we please briefly play the clip, and I ask the witness  
15 to identify this as the video that she's referring to.

16 (Media played)

17 Q. Ma'am, did you recognize that audio recording as being from  
18 the launch of G/Clubs?

19 A. Yes, I do.

20 Q. Now, you testified yesterday that you took out a mortgage  
21 on your house so that you could invest in GTV, right?

22 A. Yes.

23 Q. And you first learned as you testified to yesterday about  
24 GTV in April of 2020, correct?

25 A. I did not get the question clearly. Can you give me the

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1 date again.

2 Q. You testified that you first learned about the GTV  
3 investment opportunity in April of 2020?

4 A. Yes.

5 Q. Now, ma'am, isn't it true that you took out the mortgage on  
6 your home in February of 2020?

7 A. Yes.

8 Q. So you didn't even know about the GTV investment  
9 opportunity when you took out the mortgage on your home, right?

10 A. After the Lunar new year of 2020, Guo had been promoting  
11 the G/Club, the GTV, claiming that was a new media.

12 MR. SCHIRICK: Move to strike as non-responsive, your  
13 Honor.

14 THE COURT: The answer is stricken.

15 MR. HORTON: Objection.

16 Q. Ma'am, when you testified that you took out a mortgage in  
17 order to buy GTV, you were lying, weren't you?

18 A. Everything I say was true. Guo had been saying that he  
19 would set up a GTV from some other people.

20 Q. You told us before, yesterday and again today, and then  
21 again about 30 seconds ago that the first time you heard about  
22 the GTV investment opportunity was in April of 2020, right?

23 A. Not correct. You interpreted it wrong.

24 MR. SCHIRICK: Your Honor, may we have a brief  
25 sidebar?

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THE COURT: Yes.

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1 (At the sidebar)

2 MS. SHROFF: Your Honor, I apologize, but I think the  
3 translator is mixing up GTV and G/Clubs. In the questions that  
4 he is translating, he's not translating GTV as GTV and G/Club  
5 as G/Club. Mr. Schirick may want to move on anyway, but I  
6 think there is a jumble. It's not a translation jumble. I  
7 think the translator is just not appreciating the distinction  
8 between G/Club and GTV.

9 THE COURT: Why is it that you think that?

10 MS. SHROFF: Because I can hear GTV and G/Club. That  
11 much I can understand, and I think I'm right.

12 MR. FINKEL: This is a rare thing to say, but I agree,  
13 your Honor. And so maybe Mr. Schirick can clarify for the  
14 interpreter. My question is about G/Club, and then ask the  
15 question of the interpreter.

16 MR. SCHIRICK: Maybe we can bring the interpreter over  
17 to make that point.

18 MS. SHROFF: May I just confer with him? May I confer  
19 with my colleague?

20 THE COURT: Yes.

21 MS. SHROFF: Eventually they all agree with me, your  
22 Honor.

23 MR. FINKEL: Let's not go that far. Please write that  
24 down.

25 (Pause)

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1 MS. SHROFF: Your Honor, it might make sense for us to  
2 just tell the translator that G/Clubs, GTV, Investment and  
3 Private Placement Investment are all four different phrases,  
4 and he should be mindful of those; or we can just hope he will  
5 be mindful and leave it up to whoever was --

6 MR. FINKEL: There's a difference between G/Club and  
7 GTV, and I think that should be pointed out for the translator.  
8 Investment, Private Placement, that might be different in her  
9 mind because I think Ms. Li thinks it's all one investment for  
10 Mr. Guo.

11 MS. SHROFF: What he's translating, I just want him to  
12 translate the words accurately. I'm not suggesting the answer.

13 THE COURT: I'm going to ask him to come over. I just  
14 wanted to point out that G/Club is one entity. GTV is a  
15 different entity. And so if you'll be careful to make sure  
16 that you're accurately --

17 THE INTERPRETER: Okay. GTV. G/Club. Okay.

18 MR. FINKEL: How much more does defense counsel have?

19 MR. SCHIRICK: Very little.

20 THE COURT: Oh, good.

21 (Continued on next page)

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1 (In open court)

2 MR. SCHIRICK: No further questions.

3 THE COURT: Okay. Redirect?

4 MR. HORTON: No further questions, your Honor.

5 THE COURT: Thank you very much. You may step down.

6 (Witness excused)

7 THE COURT: You may call your next witness.

8 MR. FERGENSON: The United States calls Ya Li.

9 YA LI,

10 called as a witness by the Government,

11 having been duly sworn, testified as follows:

12 THE COURT: Please state your name and spell it.

13 THE WITNESS: Ya Li, Y-A, L-I.

14 THE COURT: I need for you to speak into the  
15 microphone, to speak up so that even the people in the back can  
16 hear you.

17 THE WITNESS: My name is Ya Li.

18 THE COURT: I need for you to speak louder than that.  
19 Please be seated. Draw the microphone close.

20 THE WITNESS: Okay. My name is Ya Li.

21 THE COURT: You can sit down. Bring the microphone  
22 close to you. You may inquire.

23 MS. SHROFF: Your Honor, I wasn't sure if she was  
24 sworn in.

25 THE COURT: Yes, she was just sworn. Go ahead.

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Ya Li- Direct

- 1 DIRECT EXAMINATION
- 2 BY MR. FERGENSON:
- 3 Q. Good afternoon, Ms. Li.
- 4 A. Good afternoon, Mr. Fergenson.
- 5 Q. Is English your native language?
- 6 A. No.
- 7 Q. If you don't understand something, please let us know,
- 8 okay?
- 9 A. Okay.
- 10 Q. What country do you live in?
- 11 A. Australia.
- 12 Q. What do you do for work?
- 13 A. Accountant.
- 14 Q. And if you can, Ms. Li, I'd ask you to try to keep your
- 15 voice up.
- 16 A. Okay.
- 17 Q. Were you ever a supporter of Miles Guo?
- 18 A. Yes.
- 19 Q. What other names, if any, did you use as a Miles Guo
- 20 supporter?
- 21 A. Mulan Xiao Ching.
- 22 Q. What did other supporters call you?
- 23 A. Mulan.
- 24 Q. What did Guo call you?
- 25 A. Mulan sister.

O65BGU03

Ya Li- Direct

1 MR. FERGENSON: Ms. Loftus, could we please play for  
2 the jury what's in evidence as Government Exhibit C40-V.

3 (Media played)

4 MR. FERGENSON: You can pause there.

5 Q. Ms. Li, who do you understand to be reference by Mulan?

6 A. That's me.

7 Q. You can take that down, Ms. Loftus.

8 Ms. Li. You said you were a supporter of Miles Guo.  
9 Looking around the courtroom, do you see Miles Guo here today?

10 MS. SHROFF: Your Honor, we'll stipulate that Miles  
11 Guo is seated to my left, your Honor. Thank you.

12 THE COURT: Okay.

13 Q. Ms. Li, at a high level, what did you do for Miles Guo?

14 A. I'm the leader of G Translator and Iron Blood Group member  
15 and the director of Rule of Law Foundation.

16 Q. And at a high level, what was G Translators?

17 A. G Translators is kind of a farm. It's volunteers group  
18 doing translation jobs for Miles Guo.

19 Q. What was your position at G Translators?

20 A. I'm the leader in charge of this group.

21 Q. You mentioned the Iron Blood Group. At a high level, what  
22 was the Iron Blood Group?

23 A. Iron Blood Group is the highest level of the Himalayas  
24 Alliance.

25 Q. Who picked its members?



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Ya Li- Direct

- 1 A. Miles Guo.
- 2 Q. Was he a member?
- 3 A. Yes, he also one of the member.
- 4 Q. Who, if anyone, gave instructions to the Iron Blood Group  
5 about investments?
- 6 A. Miles Guo.
- 7 Q. Who gave you instructions about investments?
- 8 A. Miles Guo.
- 9 Q. Who controlled investments related to the farms?
- 10 A. Miles Guo.
- 11 Q. Ms. Li, when you participated in the investment projects,  
12 did you believe in them?
- 13 A. Yes, one hundred percent.
- 14 Q. What is your understanding of them now?
- 15 A. It's a scam.
- 16 Q. When you were a supporter of Miles Guo's movement, what was  
17 your view of the movement at that time?
- 18 A. At that time this movement is for China democracy movement.  
19 Our goal is to taking down CCP and build a new China, have  
20 freedom, rule of law and democracy.
- 21 Q. What is your view of Miles Guo's movement now?
- 22 A. It's a scam.
- 23 Q. Did you invest yourself --
- 24 A. Yes.
- 25 Q. And have you --

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Ya Li- Direct

1 MS. SHROFF: Your Honor, I'm sorry. The question was  
2 not complete.

3 THE COURT: Did you complete your question?

4 Q. Did you invest yourself, Ms. Li?

5 A. Yes.

6 MS. SHROFF: Objection.

7 THE COURT: Are you asking whether she invested in her  
8 personal capacity?

9 MR. FERGENSON: Correct, your Honor.

10 Q. Did you yourself invest in investments that Miles Guo  
11 promoted?

12 A. Yes.

13 Q. Have you ever helped receive and transfer investor money as  
14 part of working for Miles Guo?

15 A. Yes.

16 Q. Did you ever spend investor money on yourself?

17 A. No, never.

18 Q. On your family?

19 A. No, never.

20 Q. Why not?

21 A. Because that's the investors' money, not my money.

22 Q. If you had known that Miles Guo spent investor money on  
23 himself and his family, would you have invested yourself?

24 MS. SHROFF: Objection.

25 THE COURT: Overruled. You may answer.

O65BGU03

Ya Li- Direct

1 Q. If you had known that Miles Guo spent investor money on  
2 himself and his family, would you have invested yourself?

3 A. No.

4 MS. SHROFF: Objection, your Honor. It assumes facts  
5 not in evidence.

6 THE COURT: Overruled. You may answer.

7 A. No.

8 Q. If you had known that, would you have helped him with these  
9 investment projects?

10 A. No.

11 Q. If you had known that, would you have been apart of the  
12 movement?

13 A. No.

14 Q. So you said you live in Australia?

15 A. Yes.

16 Q. When did you come to the United States?

17 A. About four days ago.

18 Q. After you traveled to the United States, were you appointed  
19 an attorney?

20 A. Yes.

21 Q. And did the government offer you an agreement?

22 A. Yes.

23 Q. What sort of agreement?

24 A. Non-prosecution agreement.

25 Q. What's your understanding about what a non-prosecution

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Ya Li- Direct

1 agreement is?

2 A. I need to tell the truth and provide evidence, go to  
3 meeting if required, do the testimony for crime.

4 Q. In exchange for that, what has the government promised to  
5 do?

6 A. Not prosecute.

7 Q. And generally speaking, what prior conduct has the  
8 government promised they won't prosecute you for?

9 A. I need to tell all the truth.

10 Q. And what prior conduct --

11 MS. SHROFF: Objection, your Honor. That's not  
12 responsive and I move to strike.

13 THE COURT: The answer is stricken. If you can  
14 rephrase the question.

15 Q. What prior conduct, Ms. Li, is the subject of your  
16 non-prosecution agreement?

17 A. I need to tell the truth.

18 MS. SHROFF: Same objection, your Honor, and same  
19 application.

20 THE COURT: The answer is nonresponsive. It is  
21 stricken.

22 Q. What did you do that the government won't prosecute you  
23 for, Ms. Li?

24 A. I need to tell the truth and provide evidence and go to the  
25 meeting, go do testimony.

O65BGU03

Ya Li- Direct

1 MS. SHROFF: Objection, same objection and same  
2 request that the response be stricken.

3 THE COURT: The objection is sustained. The response  
4 is stricken.

5 Q. Ms. Li, I understand what you are required to do --

6 MS. SHROFF: Objection. That's not a question.

7 THE COURT: I'm waiting for the question. Go ahead.

8 Q. I'm just trying to ask what did you do in the past that is  
9 the subject of the non-prosecution agreement?

10 What conduct does it cover?

11 A. Because I involve in Miles Guo's activities.

12 Q. What is your understanding as to whether the  
13 non-prosecution agreement protects you from a prosecution for  
14 perjury, obstruction of justice, or making false statements if  
15 you lie here today?

16 MS. SHROFF: Objection.

17 THE COURT: Overruled. You may answer.

18 A. No.

19 Q. If you were to lie here, could the government tear up your  
20 non-prosecution agreement?

21 A. Yes.

22 Q. Could you then be charged for your conduct?

23 A. Yes.

24 Q. Could the statements you made to the government be used  
25 against you?

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Ya Li- Direct

1 A. Yes.

2 Q. And aside from the non-prosecution agreement, has the  
3 government made you any promises?

4 A. No.

5 Q. Ms. Li, were you ever arrested?

6 A. No.

7 Q. Did you come to the United States a few days ago  
8 voluntarily or involuntarily?

9 A. Voluntarily.

10 Q. Did the FBI assist you in entering the country?

11 A. Yes.

12 Q. Are you staying here permanently or leaving after your  
13 testimony?

14 MS. SHROFF: Your Honor, these are all leading  
15 questions. I object because it's direct.

16 THE COURT: We can do it the very, very slow, slow  
17 way, or I can permit some degree of leading.

18 MS. SHROFF: Fair enough, your Honor.

19 Q. Did you travel here -- I'm sorry, Ms. Li, are you staying  
20 in the United States permanently or going back to Australia  
21 after your testimony?

22 A. Back to Australia.

23 Q. Did you travel here alone or with others?

24 MS. SHROFF: Objection to relevance.

25 THE COURT: Overruled. You may answer.

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Ya Li- Direct

1 Q. Did you travel here alone or with others?

2 A. With my daughter.

3 Q. What, if any, law enforcement traveled with you?

4 A. Yes.

5 MS. SHROFF: Objection to the leading.

6 THE COURT: Did any law enforcement travel with you?

7 THE WITNESS: Yes.

8 Q. To your understanding who paid for your flight and your  
9 daughter's flight to the United States?

10 A. U.S. government.

11 Q. And who paid for your and your daughter's hotel in the  
12 United States?

13 A. U.S. government.

14 Q. Do you know who paid for Australian law enforcement's  
15 flight and hotel?

16 A. I don't know.

17 Q. Ms. Li, how old is your daughter?

18 A. Eleven.

19 Q. Has the FBI watched your daughter while you were in  
20 meetings with the government?

21 MS. SHROFF: Objection, relevance. Your Honor, may we  
22 have a sidebar.

23 THE COURT: Okay.

24 (Continued on next page)

25

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Ya Li- Direct

1 (At the sidebar)

2 THE COURT: How much more of this background?

3 MR. FERGENSON: Not very much, your Honor. I'm just  
4 covering the areas of bias standard with a witness like this  
5 who is sort of a cooperator in the case to cover this briefly.  
6 I'll move on shortly.

7 MS. SHROFF: Your Honor, there's no relevance of her  
8 traveling with her 11-year-old daughter. There's no relevance  
9 to her age being part of anything before this jury. There's no  
10 relevance at all -- I can understand relevance about who paid  
11 the flight, sure; who's reimbursing it, sure; but who she  
12 traveled with is not relevant in terms of the daughter. And  
13 who and what her age is, is also not relevant.

14 The defense is now in a position it did not see itself  
15 in. I don't need to cross somebody whose daughter is  
16 accompanying them. Now I have to follow into that, so that's  
17 why I objected. I don't think that's relevant. Maybe law  
18 enforcement, I don't even see that, but those were the reasons  
19 I objected. I don't think that it was proper, nor is it  
20 relevant to whether or not Mr. Guo committed money laundering,  
21 wire fraud or any kind of fraud. He has no involvement with  
22 her daughter.

23 MR. FERGENSON: Your Honor, it's just to draw out  
24 periods of bias. If they're not going to cross her on bias,  
25 then I'll move on.



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Ya Li- Direct

1 THE COURT: I don't think her daughter has anything to  
2 do with bias.

3 MR. FERGENSON: It's just a benefit, an arguable  
4 benefit.

5 THE COURT: I see what you're saying, whether or not  
6 the government gave some sort of incentive.

7 MR. FERGENSON: Correct. And they watched her. They  
8 took her to the zoo, your Honor. That's all.

9 MS. SHROFF: They've made it look like she needed some  
10 kind of FBI protection and babysitting by the FBI. That's  
11 number one. There was no relevance. And I read the 3500  
12 material to suggest that the daughter's flight was not covered  
13 by the government, so I'm not really sure what bias I would  
14 have brought out. So I don't think bias is the reason they  
15 elicited this on direct, and they kept going even after my  
16 objection.

17 THE COURT: Do you plan to ask questions about her  
18 flight and her accommodation and all of that?

19 MS. SHROFF: I certainly wasn't going to ask before  
20 now because that's -- certainly not about the daughter. I was  
21 not going to touch the daughter. But now they've opened the  
22 door, I don't have to think about it. But most certainly I --  
23 especially because I read the 3500 material. And if I read it  
24 wrong, somebody correct me, but they didn't pay for the  
25 daughter's flight, so why would I bring that out.

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Ya Li- Direct

1 MR. FERGENSON: You did read it wrong, but we'll move  
2 on, your Honor. We'll just get started.

3 THE COURT: Okay.

4 (Continued on next page)

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Ya Li- Direct

1 (In open court)

2 BY MR. FERGENSON:

3 Q. Ms. Li, I want to back up and talk briefly about your  
4 personal background.

5 What country did you grow up in?

6 A. In China.

7 Q. How long did you live in China?

8 A. About 20 years.

9 Q. Where did you move after that?

10 A. Australia.

11 Q. Why did you move to Australia?

12 A. I started the university in Australia.

13 Q. What did you study at university?

14 A. Accounting.

15 Q. What degree, if any, did you receive?

16 A. Master of accounting.

17 MS. SHROFF: Your Honor, did she say master's in  
18 accounting.

19 THE COURT: So I need for you to speak up, really  
20 raise your voice. Go ahead. Master's in accounting is the  
21 answer.

22 MS. SHROFF: Thank you, your Honor.

23 Q. And, Ms. Li, after you received your master's in  
24 accounting, what did you do for work?

25 A. Work as accountant.

O65BGU03

Ya Li- Direct

1 Q. And aside from working for Miles Guo, have you --

2 MS. SHROFF: Objection. That is not what she  
3 testified.

4 THE COURT: She did say she worked for Miles Guo. You  
5 may continue.

6 Q. Aside from working for Miles Guo, have you worked as an  
7 accountant since getting your degree?

8 A. Yes.

9 Q. Have you lived in Australia since moving there?

10 A. Yes.

11 Q. Ms. Li, when you lived in China, did you follow politics?

12 A. No.

13 Q. Were you politically active?

14 A. No.

15 Q. Did there come a time when you became interested in  
16 politics?

17 A. Yes.

18 Q. Please explain how you first became interested in politics?

19 A. In 2017, my friend in China ask me to find out some true  
20 information about a school protest, that school why kids die,  
21 but the school try to cover up. So a parent want to know the  
22 truth, so we go to protest in China, but they can't get the  
23 true information. So they ask me to find something from  
24 outside world, and when I go to YouTube.

25 MS. SHROFF: Objection. I move to strike. It's all

O65BGU03

Ya Li- Direct

1 hearsay.

2 THE COURT: Overruled. I need you to speak up, really  
3 speak into the microphone so we can hear you.

4 A. So then I go to YouTube, try to find some information about  
5 this incident happened in China. And then I watch the video  
6 about the earthquake from the VOA China. VOA have a  
7 documentary about the China's 2008 earthquake.

8 During that time, advertisement coming up, so they  
9 were going to interview Miles Guo, so there will be a explosive  
10 whistleblower information, so I started watching the VOA.

11 Q. So before that advertisement came up, had you heard of  
12 Miles Guo before?

13 A. No.

14 Q. Now, the advertisement that you watched, did you watch the  
15 interview as advertising?

16 A. Yes.

17 Q. At a high level, what happened in that VOA interview?

18 A. About one hour the interview been cut off.

19 Q. What, if anything, did Miles Guo say about that?

20 A. He said that's because of CCP pressure of the VOA, so VOA  
21 cut it off.

22 Q. What effect, if any, did this interview being cut off have  
23 on your impression of Miles Guo?

24 A. I feel what he said is all true, so that's why CCP afraid  
25 of what he said to try to silence him.

O65BGU03

Ya Li- Direct

1 Q. After watching that interview, what, if anything, did you  
2 begin doing?

3 A. So I been start following his Twitter account and YouTube  
4 account.

5 Q. And remind us, Ms. Li, what year was this interview?

6 A. 2017.

7 Q. You said you started following his Twitter and YouTube  
8 account, how often was Guo posting online?

9 A. Everyday.

10 Q. And how often were you following his post?

11 A. Everyday.

12 Q. How often were you watching his videos?

13 A. Everyday.

14 Q. How long were these videos?

15 A. About 30 minutes to one hour.

16 Q. Would you watch part of them or all of them?

17 A. All of them.

18 Q. Ms. Li, what was your impression of Miles Guo's wealth?

19 A. He's a billionaire in China.

20 Q. Why did you think he was a billionaire in China?

21 A. He's on the rich list, the ranking at 74.

22 Q. What was the rich list?

23 A. It's who in China rich list.

24 Q. Ms. Li, what, if anything, would you see in Guo's  
25 broadcast?

O65BGU03

Ya Li- Direct

1 MS. SHROFF: Objection to the leading.

2 Q. I said what, if anything, would you see in Guo's broadcast,  
3 Ms. Li?

4 A. He broadcasted expose all the corruption information about  
5 Chinese high level officials.

6 Q. And what would be the setting of his broadcast?

7 A. Usually in his apartment in Sherry-Netherland 18th floor.

8 Q. Ms. Li, did there come a time when you were in direct  
9 contact with Guo?

10 A. Yes.

11 Q. Approximately when was that?

12 A. Around 2018.

13 Q. And what happened that led to you being in direct contact  
14 with Guo?

15 A. So in 2018 in his birthday, I made a birthday cake and I  
16 send it to the leader of the Mel Bin group, supporter group, so  
17 I send to him. And then he send a photo of the cake to Miles  
18 Guo, and Miles Guo -- then I been added in a group Whatsapp  
19 group.

20 Q. You said you made a birthday cake for whose birthday?

21 A. For Miles Guo's birthday.

22 Q. Did you send it to Miles Guo or someone else?

23 A. To the Mel Bin group's leader at that time.

24 Q. And after you sent a birthday cake for Miles Guo to that  
25 leader, what happened after that, Ms. Li?

O65BGU03

Ya Li- Direct

1 A. So he send a photo of the cake to Miles Guo. And after  
2 that, I been added in Whatsapp group.

3 Q. And who was in this Whatsapp group?

4 A. All his supporters.

5 Q. About how many supporters were in it?

6 A. About 20s.

7 Q. And was Miles Guo in it?

8 A. Yes.

9 Q. Were the supporters in this group, were they farm leaders?

10 A. No, that time no farm yet.

11 Q. Remind us what year was this?

12 A. 2018.

13 Q. What sorts of things were discussed in this Whatsapp group?

14 A. All about his broadcast and what happened in China like  
15 that.

16 Q. Were there any business investments at this time?

17 A. No.

18 Q. Around this time, Ms. Li, what, if any, one-on-one chats  
19 with Guo did you have?

20 A. We have direct message. He sometime send me some  
21 translation task, so I translate for him.

22 Q. What sorts of things were you translating?

23 A. Mainly is legal document.

24 Q. Ms. Li, what is the Rule of Law Foundation?

25 A. Rule of Law Foundation establish by Miles Guo and Steve



065BGU03

Ya Li- Direct

1 Bannon on 20th November 2018.

2 THE COURT: Keep your voice up.

3 Q. What about the Rule of Law Society?

4 A. It's the same, same day established by Miles Guo and Steve  
5 Bannon, yeah.

6 Q. Were you involved with either of those entities?

7 A. I been appointed to be the director of the Rule of Law  
8 Foundation.

9 Q. When did you become director of the Rule of Law Foundation?

10 A. Early 2019.

11 Q. Who asked you to be a director?

12 A. Miles Guo.

13 Q. What did he say to you?

14 A. He said he want me to be the director of the Rule of Law  
15 Foundation.

16 Q. What was your reaction?

17 A. I feel that's my honor so I accept it.

18 Q. Ms. Li --

19 MS. SHROFF: Did she say that's my honor.

20 A. Honor, at that time I feel that's my honor I been picked up  
21 by Miles Guo, so yes.

22 Q. Thank you, Ms. Li. We'll need you to keep speaking up,  
23 please.

24 Ms. Li, who decided who was on the board of the Rule  
25 of Law Foundation?

O65BGU03

Ya Li- Direct

1 A. Miles Guo.

2 Q. How do you know that?

3 A. Because he appointed me.

4 Q. What, if anything, did Miles Guo say about how the Rule of  
5 Law Foundation would be funded?

6 A. He's the biggest donor.

7 Q. And what, if anything, did he say about how much he would  
8 donate?

9 A. He said he going to donate hundred million, and if we  
10 donate one dollar, he will match donate another two dollar so  
11 2/3 of the money will be his money, yeah.

12 Q. Approximately when did he say those things?

13 A. In March 2019.

14 Q. Ms. Loftus, could we show the witness what's in evidence as  
15 Government Exhibit VI-191. We can publish that.

16 Ms. Li, whose YouTube page is this?

17 A. This is Miles Guo's YouTube channel.

18 Q. What, if anything, did Miles Guo say about Rule of Law  
19 donations in this broadcast?

20 A. He said he's going to donate hundred million. And if we  
21 donate one dollar, he will match, donate another two dollar, so  
22 2/3 of the money will be his money.

23 Q. And Ms. Loftus, we can take that down.

24 Ms. Li, at the time did you believe Miles Guo would  
25 donate a \$100 million to the Rule of Law?

O65BGU03

Ya Li- Direct

1 A. Yes.

2 Q. As a director, did you ever review Rule of Law's finances?

3 MS. SHROFF: Objection, your Honor. The period of the  
4 time she was a director is not in evidence.

5 THE COURT: That she was a director is in evidence,  
6 but you can state when it was that you were a director.

7 Q. What was the time period you were a director of the Rule of  
8 Law Foundation?

9 A. From start to around October -- sorry, July 2023.

10 Q. Ms. Li, while you were a director of the Rule of Law  
11 Foundation, did you ever review Rule of Law's finances?

12 A. No.

13 Q. Were you ever provided information on who was donating and  
14 how much?

15 A. No.

16 Q. Did there come a time when you were asked to find out a  
17 fundraising figure?

18 A. Yes.

19 Q. What were you asked to do?

20 A. One day Miles Guo ask me to arrange a first anniversary of  
21 new federal state of China. He want to know during that period  
22 how much fund we raised for Rule of Law Foundation and Society.

23 Q. And after Guo asked you how much was raised, what did you  
24 do?

25 A. So I send a message to ask the Rule of Law Foundation

O65BGU03

Ya Li- Direct

1 lawyer call Dan Podhaskie.

2 Q. And what happened after you ask Dan Podhaskie about the  
3 fundraising?

4 A. He send me some figures.

5 Q. What did you do with those figures?

6 A. I send to Miles Guo.

7 Q. How much fundraising was there? What were the figures?

8 A. Total was about 700,000.

9 Q. And after you relaid the 700,000 information, what was  
10 Guo's response?

11 A. He said not much money.

12 Q. Ms. Li, what, if any, chat groups were there related to  
13 Rule of Law?

14 A. There's a group of -- Whatsapp group for Rule of Law  
15 Foundation the society directors with Miles Guo.

16 MR. FERGENSON: Your Honor, the interpreter's mic may  
17 be near the witness and that may be the source of the feedback.  
18 Thank you very much, your Honor.

19 Q. Ms. Li, the chat for Rule of Law, which rule of Law  
20 directors were in the chat?

21 MS. SHROFF: Objection, there's no testimony about a  
22 chat for Rule of Law Foundation.

23 THE COURT: Sustained.

24 Q. I'll re-ask, your Honor.

25 What, if any, chat groups were there related to Rule

065BGU03

Ya Li- Direct

1 of Law, Ms. Li?

2 A. So there's a Whatsapp chat group with Rule of Law  
3 Foundation and Society directors and Miles Guo.

4 Q. Which directors were in that chat?

5 A. At that time have Sara Lihong, me and Guo Xiao Feng and  
6 Miles Guo and all supporters, directors of workers for  
7 supporters for Rule of Law Foundation, so it was a supporters  
8 group, yeah.

9 Q. Who, if anyone, gave instructions to the Rule of Law chat  
10 group while you were a director?

11 A. Miles Guo.

12 Q. And at a high level, what sorts of instructions did Miles  
13 Guo give to the Rule of Law directors?

14 A. What issues we need to discuss.

15 Q. What, if anything, did Guo say in the chat group about  
16 protest?

17 A. Yes. He said, that's around August, September, August  
18 2020, say Rule of Law Foundation will support the protest start  
19 --

20 THE COURT: So I need you to speak up.

21 Q. Ms. Li, we can come back to that.

22 Are you familiar with something called G News?

23 A. Yes.

24 Q. What was G News?

25 A. G News is a platform, we post articles about the news.

O65BGU03

Ya Li- Direct

1 Q. Approximately when was G News created?

2 A. Around 2019.

3 Q. Who created G News?

4 A. Miles Guo.

5 Q. Who contributed to G News content?

6 A. Supporters have the right, so we would choose the  
7 supporters who had the good writing skill and give them the  
8 rights to post the articles.

9 Q. Did you contribute to G News?

10 A. Yes.

11 Q. What did you do?

12 A. So I will translate some articles and post there.

13 Q. Who was ultimately in control of G News?

14 A. Miles Guo.

15 Q. Did Guo ever raise money for G News?

16 A. No.

17 Q. Ms. Li, what was Guo Media?

18 A. Guo Media is social media platform and can do broadcast and  
19 video and post.

20 Q. Approximately when was Guo Media in operation?

21 A. About 2019.

22 Q. Did Guo ever raise money for Guo Media?

23 A. No.

24 Q. What was the first business, Ms. Li, that Guo raised money  
25 for?

O65BGU03

Ya Li- Direct

1 A. GTV.

2 Q. We'll talk about GTV in a moment. Okay?

3 A. Okay.

4 Q. Ms. Li, by the time Guo began offering business  
5 investments, how long had you been following Guo?

6 A. Three years.

7 Q. After those three years, what level of trust, if any, did  
8 you have in Miles Guo?

9 A. Hundred percent, solid percent trust.

10 Q. Please explain why you trusted him?

11 A. Because during the three years in his broadcast, what he  
12 said I feel are true.

13 Q. And what had happened after he said those things in his  
14 broadcast?

15 MS. SHROFF: Objection, what things?

16 THE COURT: If you can be more specific.

17 Q. What sorts of things did he talk about in those three years  
18 in broadcast, Ms. Li?

19 A. Exposing the CCP's corruption and how CCP infiltrated the  
20 western countries.

21 Q. And did you believe those things were true, Ms. Li?

22 A. Yes.

23 Q. And do you still believe the CCP is corrupt?

24 A. Yes.

25 Q. When you first started following Guo in those three years,

O65BGU03

Ya Li- Direct

1 what kind of movement did you believe you were joining, Ms. Li?

2 MS. SHROFF: Asked and answered.

3 THE COURT: Overruled. You may answer.

4 A. Democracy movement.

5 Q. And at the start for three years before GTV, how were  
6 business investments involved in that democracy movement?

7 MS. SHROFF: Objection.

8 THE COURT: You may answer.

9 A. G News.

10 Q. Were there investments before GTV?

11 A. No.

12 Q. Ms. Li, what did you call Guo?

13 A. Tiga Brother Seven.

14 Q. Why did you call him Brother Seven?

15 A. He ask us to call him Brother Seven because he's a seventh  
16 child in his family.

17 (Continued on next page)

18

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O65VGU04

Ya Li - Direct

1 THE COURT: Okay. So I want to remind you to keep  
2 your voice up there. Sometimes when you speak, we can hear you  
3 perfectly, but then your voice drops. So concentrate on making  
4 yourself heard.

5 MR. FERGENSON: Thank you, your Honor.

6 BY MR. FERGENSON:

7 Q. You said earlier he called you Mulan's sister. What was  
8 your understanding of why he called you Mulan's sister?

9 A. Because he said all his followers, we are brothers and  
10 sisters, we like a big family.

11 Q. At the time when you were a follower, did Guo feel like  
12 family?

13 A. Yes.

14 Q. When you were a follower and you had to decide between  
15 doing something Miles Guo needed and something your family  
16 needed, what did you do?

17 MS. SHROFF: Objection.

18 THE COURT: Sustained.

19 Q. Ms. Li, why did Guo feel like family?

20 MS. SHROFF: I believe this has been asked and  
21 answered several times.

22 MR. FERGENSON: It hasn't, your Honor.

23 THE COURT: It has not. You may answer.

24 Q. Why did Guo feel like family, Ms. Li?

25 A. Because we call each other brother and sisters, and we care

O65VGUO4

Ya Li - Direct

1 of each other and we work together.

2 Q. Turning to the investments. When you were a supporter, how  
3 much, if at all, did you focus on what investment contracts  
4 said?

5 A. No, I just sign it where I need to sign. I don't read the  
6 whole contract.

7 Q. Why did you just sign it?

8 A. Because we trust him.

9 Q. You mentioned GTV.

10 A. Yeah.

11 Q. Was GTV the only investment Guo promoted?

12 A. No.

13 Q. Could you please list the investments that Guo promoted?

14 A. So there's GTV; after GTV is farm loan program; after that  
15 is G Club card program, and new GTV and a new platform, and A15  
16 and A10. And also there's cryptocurrency investment, so G  
17 Coin, G Dollar, H Coin, H Dollar, and there is a digital bank.

18 Q. All right. Ms. Li, you listed several investments. What  
19 were the main differences, if any, between these investments?

20 A. So one is for shares, another one is for cryptocurrency,  
21 another one for digital bank.

22 Q. And Ms. Li, try and keep your voice up, please.

23 A. Okay.

24 Q. Thank you.

25 Taking the one for shares first, which investments

O65VGU04

Ya Li - Direct

1 were for shares?

2 A. GTV private placement and farm loan program, G Club card  
3 program, new GTV, new platform, A15, A10.

4 Q. Which ones were for cryptocurrencies?

5 A. G Coin, G Dollar, H Coin, H Dollar.

6 Q. And you said digital bank. What was the -- what did Guo  
7 say the purpose of the digital bank project was?

8 A. The digital bank is the investment will be purchase digital  
9 bank called Mercantile Bank. And this investment, also you  
10 will get another bank in Europe and a betting license. But  
11 then later the betting license is canceled.

12 Q. Now, Ms. Li, what promises, if any, did Guo make about all  
13 of the investments?

14 A. He guaranteed all investment will be no loss. If there's a  
15 loss, he will repay us all the loss. And also he promised all  
16 supporters' investment money he will not use.

17 MR. FERGENSON: Ms. Loftus, if we could show the  
18 witness what's marked as Government Exhibit VI-184. And if we  
19 could put it on mute, Ms. Loftus; and if we could play a little  
20 bit of it on mute for the witness, please.

21 Ms. Loftus, maybe we can just scroll quickly through  
22 the end.

23 Q. All right. Ms. Loftus, what's this a video of?

24 MS. SHROFF: Ms. Loftus?

25 Q. I'm sorry. Ms. Li, what is this a video of?

O65VGU04

Ya Li - Direct

1 A. This is Miles Guo's broadcast.

2 Q. Have you reviewed this prior to testifying?

3 A. Yes.

4 Q. Does it relate to investments?

5 A. Yes.

6 MR. FERGENSON: The government offers Government  
7 Exhibit VI-184.

8 MS. SHROFF: Your Honor, may I have one voir dire  
9 question for the witness?

10 THE COURT: Yes.

11 VOIR DIRE EXAMINATION

12 BY MS. SHROFF:

13 Q. Good afternoon, Ms. Li.

14 A. Good afternoon.

15 Q. Did you watch this particular video in the presence of the  
16 prosecutor in his office?

17 A. Yes.

18 Q. And other than watching it in his office, did you watch it  
19 before then?

20 A. When he did this broadcast.

21 Q. I can't hear you.

22 A. When he did this broadcast.

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

24 THE COURT: It is admitted.

25 (Government's Exhibit VI-184 received in evidence)

O65VGU04

Ya Li - Direct

1 MR. FERGENSON: All right. Ms. Loftus, if we could --  
2 actually, I'm sorry, before -- Ms. Loftus, maybe we can tee it  
3 up. But at this time, your Honor, the government will offer a  
4 stipulation between the parties. It's marked as Government  
5 Exhibit Stip-10.

6 Your Honor, I'm trying to understand if there's an  
7 objection.

8 MS. SHROFF: It's a stipulation, your Honor. I'm  
9 confused, but no. It's a stipulation between the parties.

10 THE COURT: So it is admitted.

11 (Government's Exhibit Stip-10 received in evidence)

12 MR. FERGENSON: Thank you, your Honor.

13 So I'll just read the stipulation. It says it's a  
14 stipulation regarding translations of GX VI exhibits.

15 It says: It's hereby stipulated and agreed that --  
16 between the parties that in the below chart, the exhibits  
17 listed under column A contain audio or text in a foreign  
18 language. And in the below chart the exhibits listed under  
19 column B are true and accurate translations of the audio or  
20 texts contained in the exhibits listed under column A.

21 And at this time, the government will offer Government  
22 Exhibit 184-T.

23 Your Honor, the government offers Government Exhibit  
24 184-T.

25 THE COURT: It is admitted.

O65VGU04

Ya Li - Direct

1 (Government's Exhibit 184-T received in evidence)

2 MR. FERGENSON: Thank you, your Honor.

3 So, Ms. Loftus, if we could play the video, please,  
4 with audio. We'll just go ahead and play the whole thing.

5 (Video played)

6 MR. FERGENSON: Ms. Loftus, if we could please publish  
7 Government Exhibit VI-184-T, please. And if we could blow that  
8 up. Thank you.

9 BY MR. FERGENSON:

10 Q. So I'll just ahead and read this, Ms. Li:

11 As for what these fellow fighters said, I will  
12 reiterate it again. You can either your borrow projects,  
13 invest, or buy H Coin, or buy any card. If you lose a penny  
14 and I will take responsibility. I reiterate that again. For  
15 any matter you are involved to the G Series, there are also  
16 many other investors involved who are investing with us.  
17 Regardless of the reasons, if you lose a penny, Brother 7 will  
18 take responsibility. Again, I reiterate, I will take  
19 responsibility.

20 Ms. Li --

21 THE COURT: Mr. Fergenson, if you would lower your mic  
22 a bit because I believe that the way it's pointed towards the  
23 ceiling is causing the feedback.

24 MR. FERGENSON: I see, your Honor. Thank you.

25 Q. Ms. Li, the reference to your borrow project, what's your

O65VGU04

Ya Li - Direct

1 understanding of what the borrow projects are?

2 A. Farm loan program.

3 Q. And the reference to "buy any card," what's your  
4 understanding of what that's referring to?

5 A. G Club card program.

6 Q. Ms. Li, was this video the only time Guo made this type of  
7 promise?

8 A. No, many times during this three years.

9 Q. How often would he say these things in the three years?

10 A. The promises about investment.

11 Q. And how often would he make these promises?

12 A. Always.

13 Q. Ms. Li, you said earlier Guo was on the rich list in China,  
14 right?

15 A. Yes.

16 Q. At the time you were involved in these investment projects,  
17 did you believe that Guo could repay any investor losses?

18 A. Yes.

19 Q. Did you believe that Guo could pay for any expenses?

20 A. Yes.

21 Q. And you said you trusted him, right?

22 A. Yes.

23 Q. What did Guo say about why he was doing these investment  
24 projects?

25 A. He said he want his supporters be rich like him because CCP

O65VGU04

Ya Li - Direct

1 is scared of his supporters to be rich.

2 Q. Did you believe him?

3 A. Yes.

4 Q. Who could participate in these investment projects?

5 A. Only for his supporters.

6 Q. Ms. Li, what, if anything, did Guo say about using investor  
7 money for himself?

8 A. No, he said it's impossible. He never use investors' money  
9 for himself.

10 Q. What effect, if any, of his saying that -- what effect did  
11 that have on your view of the investments at the time?

12 A. So all our invest money, it's safe and not being used.

13 Q. What effect did that have on your level of trust?

14 A. 100 percent.

15 Q. Ms. Li, did there come a time when Guo sent you objects in  
16 the mail?

17 A. Yes.

18 MR. FERGENSON: Your Honor, may I approach?

19 THE COURT: You may.

20 Q. Ms. Li, I've just handed you what's marked as Government  
21 Exhibit 37. What is Government Exhibit 37?

22 A. It's Miles Guo's sunglasses.

23 Q. And how do you know that?

24 A. Because he wears these for his broadcast.

25 Q. And where did these sunglasses -- how did they get to the



O65VGU04

Ya Li - Direct

1 courtroom today?

2 A. When he broadcast, wear these sunglasses. I said, It's  
3 looks cool. It's very nice.

4 And he said, If you like it, I can give to you.

5 Then he sended it to me. And today I bring it to  
6 here.

7 Q. Are those the sunglasses he sent to you?

8 A. Yes.

9 MR. FERGENSON: The government offers Government  
10 Exhibit 37.

11 THE COURT: No objection?

12 MS. SHROFF: No, your Honor.

13 THE COURT: It is admitted.

14 (Government's Exhibit 37 received in evidence)

15 MR. FERGENSON: Your Honor, permission to publish  
16 Government Exhibit 37 to the jury.

17 THE COURT: You may.

18 MS. SHROFF: Your Honor --

19 MR. FERGENSON: Thank you, your Honor.

20 THE COURT: Is there an application?

21 MS. SHROFF: Your Honor, the evidence bag is not  
22 opened, and I would --

23 MR. FERGENSON: I'm going to open it.

24 MS. SHROFF: Actually, I haven't seen the inside of  
25 it. So before he does that --

O65VGU04

Ya Li - Direct

1 BY MR. FERGENSON:

2 Q. Ms. Li, we mentioned GTV earlier. What was GTV?

3 A. GTV is a platform Miles Guo established. It's to produce  
4 the truth and bring the true news from China to western country  
5 and from western country to China.

6 Q. And does it exist today?

7 A. No.

8 Q. Now, was there, in fact, a GTV website?

9 A. Yes.

10 Q. And what was on it?

11 A. Once you registered and login, so then you can see the  
12 broadcast videos and post.

13 Q. Were there viewer numbers on the videos?

14 A. Yes.

15 Q. Approximately how many views in total were there on some of  
16 Guo's videos on GTV?

17 A. Can be millions.

18 Q. As a general matter, how did those numbers compare with the  
19 views of Guo's YouTube videos you had watched?

20 A. That's sometimes 100 times more.

21 Q. At the time when you were a supporter, did you think the  
22 GTV viewer numbers were accurate?

23 MS. SHROFF: Objection, your Honor.

24 THE COURT: Overruled. You may answer.

25 A. Yes.

O65VGU04

Ya Li - Direct

1 Q. Why?

2 A. Because Miles Guo said his followers numbers about -- about  
3 two billion all over the world.

4 Q. Two billion?

5 A. Yeah.

6 Q. Sitting here today, Ms. Li, what's your opinion of whether  
7 the GTV viewer numbers were accurate?

8 MS. SHROFF: Objection. The relevance.

9 THE COURT: You may answer.

10 The objection is overruled.

11 Q. Sitting here today, what's your opinion of whether the GTV  
12 viewer numbers were accurate?

13 A. No.

14 Q. Why is that?

15 A. Because too high. And only his channel is this high.  
16 Other -- other channels is low.

17 Q. Ms. Li, when did you first hear of GTV?

18 A. First hear GTV around early 2020.

19 Q. And how did you hear about it?

20 A. In Miles Guo's broadcast.

21 Q. In his broadcast, what did Guo say GTV was?

22 A. GTV is a media platform, will be like YouTube, Twitter,  
23 yeah, like these kind of social media platform.

24 Q. And where was -- what, if anything, did Guo say about where  
25 GTV was trying to get its message to?

O65VGUO4

Ya Li - Direct

1 A. To mainland China.

2 Q. And what was the significance of getting into mainland  
3 China?

4 A. Because Chinese government have the great firewall; they  
5 block the messages, so they have very strict censorship there.  
6 They can't get a lot of messages in the mainland China.

7 Q. What, if anything, did Guo say about how he would get  
8 through China's strict censorship?

9 A. He said there's some Israel technology can help GTV to get  
10 into the firewall.

11 Q. Did he explain what that Israeli technology was?

12 A. No.

13 Q. At the time did you believe him?

14 A. I believe it.

15 Q. Ms. Li, what did Guo say about the value of GTV as an  
16 investment?

17 A. At that time is 20 billion.

18 Q. And what did he say about the value of GTV a year later?

19 A. 600 billion -- sorry, 60 billion.

20 Q. And what about the returns on investment, what did Guo say  
21 about the return on investment?

22 MS. SHROFF: Objection, your Honor. There is no  
23 delineation as to which investment the government is referring  
24 to.

25 MR. FERGENSON: I'm talking about GTV, your Honor.

O65VGU04

Ya Li - Direct

1 THE COURT: With respect to GTV.

2 BY MR. FERGENSON:

3 Q. With respect to GTV, what did he say about the returns on a  
4 GTV investment?

5 A. Can be 100 times.

6 Q. What, if anything, did Guo say about the risks of investing  
7 in GTV?

8 A. There's no risk because all he guaranteed.

9 Q. So you said earlier -- withdrawn.

10 What, if any, requirements were there for  
11 participating as an investor in GTV?

12 A. So requirement is you need to donate to Rule of Law  
13 Foundation.

14 Q. And what role -- excuse me. What role, if any, did you  
15 play in that process?

16 A. I'm the one of the contact point. So if his  
17 followers/supporters want to join this investment, they can  
18 contact me or Sara or Lude.

19 Q. Ms. Li, if you could please try and speak loudly into the  
20 microphone.

21 A. Okay.

22 Q. All right. Now, you said you were one of the contacts?

23 A. Yeah.

24 Q. What did people contact you about? What would they give  
25 you?

O65VGU04

Ya Li - Direct

1 A. So they would say they want to invest to GTV and send me  
2 the receipt of their donation. So I would check this, yeah.

3 Q. And after you checked that they were donors, what did you  
4 do after that?

5 A. So I will send Miles Guo's WhatsApp number to them so they  
6 can contact Miles Guo.

7 Q. Ms. Li, as part of this process, what questions, if any,  
8 did you ask the potential investors about their investing  
9 experience?

10 A. I don't --

11 MS. SHROFF: Objection.

12 What's an investing experience?

13 THE COURT: You may answer.

14 A. I don't ask.

15 Q. What questions, if any, did you ask these investors about  
16 their ability to lose their investment?

17 MS. SHROFF: Objection.

18 THE COURT: You may answer.

19 A. I don't ask. So my role is just to checking if they are  
20 donor or not, if they are true follower or not.

21 Q. Then you said you gave them Miles Guo's number. Was that  
22 his real number?

23 A. Yeah, his real WhatsApp number.

24 Q. Ms. Li, what, if anything, did Guo say about institutional  
25 or fund investors?

O65VGU04

Ya Li - Direct

1 A. Yeah, there's institutional fund investment -- investors in  
2 GTV as well.

3 Q. And do you have any independent knowledge based on your  
4 involvement of whether that's true?

5 A. I don't know. But that time we believe it.

6 Q. With GTV, was this opportunity available at all times or  
7 only a limited time?

8 A. Only a limited time.

9 Q. What did Guo say about that?

10 A. He said that it will finish end of May.

11 Q. Ms. Li, when Guo said all these things, at the time, did  
12 you believe him?

13 MS. SHROFF: Objection. Asked and answered.

14 THE COURT: Overruled. You may answer.

15 A. Yes, I totally believe, yeah.

16 Q. What were the reasons you believed him?

17 A. Because I already follow Miles Guo for three years, so I  
18 trust him, everything.

19 Q. Did you invest in GTV yourself?

20 A. Yes.

21 Q. Had you ever made a private placement investment before?

22 A. No.

23 Q. In deciding to invest, was what Guo said about risk  
24 important to you?

25 A. Yes.

O65VGU04

Ya Li - Direct

1 Q. Was what Guo said about personally guaranteeing any losses  
2 important to your decision to invest?

3 A. Yes.

4 Q. If you had known that Guo's statements about risks were  
5 false, would you have invested?

6 A. No.

7 Q. If you had known that Guo wouldn't personally guarantee any  
8 losses, would you have invested?

9 A. No.

10 Q. Ms. Li, when you invested in GTV, did you invest in your  
11 personal name or in the name of an entity?

12 A. Both.

13 Q. Let's talk about them in turn.

14 So your personal name investment, how much was that  
15 investment?

16 A. About 120,000.

17 Q. Whose money was that?

18 A. That's some other followers' money.

19 Q. And why did you invest in your name on behalf of other  
20 people?

21 A. Because that time the minimum investment requirement amount  
22 is 100,000. So if we can't individually invest that much  
23 money, so several supporters can invest together.

24 Q. And where did you send \$120,000 in your name?

25 A. Saraca.



O65VGU04

Ya Li - Direct

- 1 Q. What was your understanding of what Saraca was?
- 2 A. I don't know. I just follow the instruction.
- 3 Q. And where did you get those instructions?
- 4 A. From Miles Guo's message.
- 5 Q. What kind of message?
- 6 A. WhatsApp message about the how to invest the GTV or the
- 7 document, yeah.
- 8 Q. Turning to the investment in the name of an entity, Ms. Li,
- 9 what entity did you use to invest?
- 10 A. My superfund.
- 11 Q. What is a superfund?
- 12 A. A superfund is a pension -- pension fund, is a retirement
- 13 money.
- 14 Q. Whose retirement money was that?
- 15 A. Me.
- 16 Q. Why did you use a retirement account to invest in GTV?
- 17 A. Because that time I thought this investment is low risk and
- 18 a long time and a good return, so it's a good support for
- 19 retirement.
- 20 Q. How much did you invest with your retirement account?
- 21 A. 30,000.
- 22 Q. Where did you send that money?
- 23 A. Saraca.
- 24 Q. Did you get the money from these investments back?
- 25 A. Yes, I get my personal name's money back from SEC.

O65VGUO4

Ya Li - Direct

1 Q. And did you get 100 percent back from the SEC or less than  
2 100 percent?

3 A. About 92 percent.

4 Q. After you got that money back, what did you do with it?

5 A. I send them back to the other supporters.

6 Q. What about the \$30,000 from your retirement account, did  
7 you get that money back?

8 A. I haven't received refund yet.

9 Q. Ms. Li, what was the reinvestment rule?

10 A. Reinvestment rule is once you received the refund from SEC,  
11 within 45 days you should invest this money back to the  
12 investment project and then you can get five percent of H Coin.

13 THE COURT: Where does the reinvestment rule come  
14 from?

15 THE WITNESS: Coming from Miles Guo.

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

18 THE COURT: Yes.

19 MS. SHROFF: Thank you.

20 (Continued on next page)

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O65VGUO4

Ya Li - Direct

1 (At sidebar)

2 MS. SHROFF: Your Honor, I didn't object, but there is  
3 no such thing as the reinvestors' rule.

4 MR. FERGENSON: It's reinvestment.

5 MS. SHROFF: I hadn't finished, but you feel free.

6 MR. FERGENSON: I'm sorry. I apologize.

7 MS. SHROFF: So it is a term of art that the  
8 prosecution and the witnesses call it the reinvestment rule.

9 Mr. Guo is not attributed with the phrase of the  
10 reinvestment rule. And that translation by the government  
11 would be wrong. But I'm just pointing this out.

12 THE COURT: So let's remain with that.

13 Where is it that you're getting this term from?

14 MR. FERGENSON: The witness and other victims.

15 THE COURT: So you're saying that they introduce the  
16 term to you?

17 MR. FERGENSON: Correct.

18 THE COURT: Okay.

19 MS. SHROFF: The question --

20 MR. FERGENSON: They can cross on it.

21 MS. SHROFF: The question the government posed is,  
22 What was the reinvestment rule, right as though it is a rule.  
23 It's assumed there is a rule.

24 There isn't any testimony that there was anything that  
25 led them to conclude to it being called the reinvestment rule.

O65VGU04

Ya Li - Direct

1 So it's tantamount to say, you know, there is a PPM because  
2 there is such a thing as a private placement memorandum, that's  
3 a given. The reinvestment rule is a term of art that they've  
4 created. And there is no indication that the witness has  
5 created it first, and I can't tell from the 3500 material. So  
6 I did have an objection to that.

7 THE COURT: Okay. So before you continue, so  
8 Mr. Fergenson has just said that this witness and others first  
9 brought this term to the government.

10 MR. FERGENSON: That's correct.

11 MS. SHROFF: But there is no evidence of that in the  
12 record. He's adopted that.

13 THE COURT: Well, he has a witness - witnesses who are  
14 claiming that this term and concept existed. So they may  
15 testify about it, whether or not it's in 3500 materials.

16 MS. SHROFF: Okay. It's my objection, I think.

17 THE COURT: It's overruled.

18 MS. SHROFF: Okay. That's fine.

19 I did have an ongoing objection, your Honor, and I've  
20 stopped making them. But I do believe that the government has  
21 asked at least 50 times what the basis of the trust was. And  
22 they've gone over and over again at every juncture. So to the  
23 extent they want to get their witness back and we all have to  
24 come in at 9 o'clock, I think that redundancy I just wanted to  
25 note for the record.

O65VGU04

Ya Li - Direct

1 THE COURT: Okay. I want to hear Mr. Fergenson on  
2 that issue, please.

3 MR. FERGENSON: I was asking about different topics  
4 and different schemes.

5 MS. SHROFF: He asked that in the beginning about all  
6 of the schemes, okay? He laid it all out and then he laid it  
7 out when he showed the video about how it was that he called  
8 himself Brother 7, and that was to establish family. Then he  
9 asked for all of the list of all of the investments, and he did  
10 it again.

11 Look, there's a record, so the record will just speak  
12 for itself.

13 THE COURT: Yes. And it is appropriate when you have  
14 a litany of investments that he inquire as to why the  
15 investment was made and whether or not they were trusting the  
16 representations by Miles Guo. There's no rule that says once  
17 you've asked about it generally, that you cannot ask about the  
18 individual investments.

19 MS. SHROFF: But he's asked about the individual  
20 investments at least twice now.

21 THE COURT: Perhaps it's because your client made  
22 these representations over and over and over again.

23 MS. SHROFF: It could be.

24 But if the government wants to distinguish that he  
25 made these representations over a period of years, that's fine.

O65VGU04

Ya Li - Direct

1 But that's not how he's doing it. He's doing it project by  
2 project and he's doing it repeatedly. But that is my  
3 continuing objection.

4 I also want to note that at no point when he was --  
5 when this witness was shown a video, she did not in any way --  
6 and she was questioned about this in terms of the Voice of  
7 America broadcast. Not once did she mention Voice of America.  
8 Voice of America was interjected into --

9 MR. FERGENSON: She said VOA, and I said VOA. That's  
10 it.

11 MS. SHROFF: Okay.

12 MR. FERGENSON: I didn't say Voice of America.

13 THE COURT: So I heard VOA. So are you challenging  
14 that "VOA" stands for Voice of America?

15 MS. SHROFF: No. I'm challenging that it was the  
16 witness who said it first as opposed to the government who said  
17 it in their question.

18 But, again, the record is out there. And I have a  
19 continuing objection to the government lawyer including facts  
20 that the witness has not testified to in the prompting of the  
21 next question. So those are my objections, your Honor.

22 THE COURT: Well, to the extent that he is including  
23 facts that are not yet in the record, the objection is proper.

24 MS. SHROFF: Okay.

25 And finally, the rich list. He's asked about the rich

O65VGU04

Ya Li - Direct

1 list at least three times. Three times he's asked about this  
2 rich list. Over and over again he's asking about what the rich  
3 list led her to conclude. I think it's pretty much established  
4 that she thought because of the rich list, he's rich.

5 But again, these are my asked-and-answered objections;  
6 and I make them because, you know, it's their witness that they  
7 want to get back to Australia.

8 THE COURT: So it's strange, Ms. Shroff, that you are  
9 complaining about the prosecution painting your client as  
10 wealthy. He appears in a number of videos in extravagant  
11 settings.

12 MS. SHROFF: I'm not complaining they are painting him  
13 as wealthy. It's a given. I'm happy to have them do it.

14 I'm just complaining that they are doing it over and  
15 over again in a cumulative manner, thereby suggesting to the  
16 jury that there's something wrong with wealth. We may not like  
17 wealth. It's not my thing in life; you know, I'm an indigent  
18 defense lawyer for the most part. But frankly, it's over the  
19 top here.

20 And the juxtaposition by the government, each time,  
21 even with the witnesses yesterday, the juxtaposition of the  
22 opulence to show -- to place it, it's my -- look, the Court --  
23 obviously you've overruled my objection. I most respectfully  
24 understand that. I just wanted to have it on the record,  
25 that's all.

O65VGU04

Ya Li - Direct

1 THE COURT: It sounds to me like you're trying to  
2 argue that your client's excess is being portrayed excessively.

3 MS. SHROFF: Yes, I am. That's exactly right. Thank  
4 you. That is exactly right. In an unfair, cumulative manner,  
5 and in a manner that is unduly prejudicial at this point. Even  
6 rich people deserve a good defense, and that is why I am  
7 objecting. I think it's cumulative. It's beyond the point  
8 cumulative.

9 THE COURT: I agree that he deserves a defense. But  
10 it is Mr. Guo who puts himself next to the Lamborghini and the  
11 jet and in a living room with gilded objects.

12 MS. SHROFF: I agree. It's not my thing. I  
13 understand. But it's also unduly prejudicial when it's put  
14 before the same witness over and over. He's asked about the  
15 rich list three times. Is that enough or do we need to hear  
16 about the rich list five more times?

17 THE COURT: Okay. Enough on the rich list.

18 MR. FERGENSON: I'm done with the rich list, your  
19 Honor. I would like to keep the examination going, that's all.

20 THE COURT: Okay.

21 (Continued on next page)

22

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O65VGUO4

Ya Li - Direct

1 (In open court)

2 THE COURT: You may continue.

3 MR. FERGENSON: Thank you, your Honor.

4 BY MR. FERGENSON:

5 Q. Ms. Li, who came up with the reinvestment rule?

6 A. Miles Guo.

7 MR. FERGENSON: Ms. Loftus, could you please show the  
8 witness what's marked as Government Exhibit VK-5.

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

10 A. Contract of the GTV private placement.

11 Q. Did you receive this document as part of your investment?

12 A. Yes.

13 MR. FERGENSON: Government offers Government Exhibit  
14 VK-5.

15 MS. SHROFF: No objection, your Honor.

16 THE COURT: It is admitted.

17 (Government's Exhibit VK-5 received in evidence)

18 MR. FERGENSON: Can you publish, please.

19 Q. While it's coming up, Ms. Li, who did you receive the  
20 document from?

21 A. From Miles Guo.

22 Q. Ms. Li, do you see at the very top it says: "GTV,  
23 everything is just the beginning"?

24 A. Yes.

25 Q. And towards the middle, what's the date?

O65VGU04

Ya Li - Direct

1 A. Date, 20th of April, 2020.

2 MR. FERGENSON: All right. Ms. Loftus, if we can go  
3 down to page 10. And could we zoom under -- blow up "4, Use of  
4 Proceeds." Thank you.

5 Q. Ms. Li, I'll just read the text under "Use of Proceeds."

6 It says: GTV Media plans to use the proceeds from a  
7 private placement to expand and strengthen the business. The  
8 contemplated use of proceeds is as follows: Acquisition of  
9 companies to strengthen and grow GTV, approximate 70 percent;  
10 upgrade of GTV technology and security, approximate 10 percent;  
11 marketing, approximate eight percent; working capital,  
12 approximate seven percent; and other, approximate five percent.

13 Ms. Li, in the chart is there anything about hedge  
14 fund investments?

15 MS. SHROFF: Your Honor, is the government asking  
16 about her present reading of this chart or is the government  
17 trying to elicit evidence that she ever reviewed this chart  
18 before today?

19 MR. FERGENSON: I'm asking her about a document in  
20 evidence, whether it lists anything about hedge funds.

21 THE COURT: All righty. So you'll answer whether or  
22 not the document in front of you lists anything about a hedge  
23 fund.

24 THE WITNESS: No.

25 Q. Is there anything about investing in Hayman Capital?

O65VGUO4

Ya Li - Direct

- 1 A. No.
- 2 Q. Now, Ms. Li, when you invested in GTV, did you read the  
3 documents closely?
- 4 A. No, I don't read. I just sign where I need to sign.
- 5 MR. FERGENSON: Ms. Loftus, we can take this down.
- 6 Q. Why didn't you read the documents closely?
- 7 A. Because I trust Miles Guo 100 percent.
- 8 Q. And this was GTV. What about the other contracts and  
9 documents?
- 10 A. Same. I just sign where I need to sign.
- 11 Q. What did you rely on in making your investment decisions?
- 12 A. What he said in Miles Guo's broadcast.
- 13 Q. In his broadcasts, did Guo ever say that your GTV  
14 investment money would be used to invest in a hedge fund?
- 15 A. No.
- 16 Q. If you had known that your money would be sent to a hedge  
17 fund, would you have invested?
- 18 A. No.
- 19 Q. Now, did Guo ever discuss in broadcasts investing himself  
20 in a hedge fund?
- 21 A. Yes.
- 22 Q. What did he say?
- 23 A. He said Saraca invested.
- 24 Q. Invested in what?
- 25 A. But not GTV.

O65VGUO4

Ya Li - Direct

1 Q. I'm sorry, Ms. Li?

2 A. Saraca invested, but not GTV.

3 Q. And what did he say Saraca invested in?

4 A. 100 million.

5 MS. SHROFF: Objection.

6 Nonresponsive, and I move to strike.

7 THE COURT: Overruled. You may -- the answer stands.

8 Q. And where did he say he sent that 100 million?

9 A. In the broadcast.

10 MR. FERGENSON: Ms. Loftus, if we could show the  
11 witness what's marked as Government Exhibit VI-158. And if we  
12 could put it on mute, you can play some of it. You can skip  
13 forward, Ms. Loftus. You can skip all the way to the end.

14 Q. All right. Now, Ms. Li, what is this a video of?

15 A. This is Miles Guo's broadcast.

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

17 A. Yes.

18 MR. FERGENSON: The government offers Government  
19 Exhibit VI-158.

20 MS. SHROFF: May I ask, your Honor?

21 THE COURT: Yes, you may.

22 VOIR DIRE EXAMINATION

23 BY MS. SHROFF:

24 Q. Ms. Li, what year was this broadcast?

25 A. 2020.

O65VGU04

Ya Li - Direct

1 Q. You believe this broadcast was made in 2020?

2 MR. FERGENSON: Excuse me, your Honor. It's not cross  
3 yet.

4 MS. SHROFF: I can't hear her.

5 THE COURT: Her answer was 2020.

6 BY MS. SHROFF:

7 Q. Is it your testimony you saw this in 2020 or in preparation  
8 with the government or both?

9 A. Yes.

10 THE COURT: Are you saying that you saw it in 2020?

11 THE WITNESS: When this broadcast, I saw it.

12 MS. SHROFF: I have no objection.

13 THE COURT: It is admitted.

14 (Government's Exhibit VI-158 received in evidence)

15 MR. FERGENSON: Ms. Loftus, if we could -- actually,  
16 just for the moment, your Honor, pursuant to the stipulation  
17 regarding translations of GX VI exhibits, it's Stip-10, the  
18 government will also offer the translation, it's Government  
19 Exhibit VI-158-T.

20 THE COURT: It is admitted.

21 (Government's Exhibit VI-158-T received in evidence)

22 MR. FERGENSON: Thank you, your Honor.

23 All right. Ms. Loftus, let's play this with sound and  
24 then we'll go to the translation.

25 (Video played)

O65VGUO4

Ya Li - Direct

1 MR. FERGENSON: Ms. Loftus, let's publish the  
2 translation Government Exhibit VI-158-T, please. At the top,  
3 please, Ms. Loftus.

4 BY MR. FERGENSON:

5 Q. So, Ms. Li, focusing you on the third row down, date,  
6 what's the date of that video?

7 A. 11th November, 2020.

8 MR. FERGENSON: Let's scroll down to the text, please,  
9 Ms. Loftus. And if we could blow it up, please.

10 Q. And I'll go ahead and read the text, Ms. Li.

11 At the beginning, my comrades wanted to follow Kyle  
12 Bass, Kyle Bass to do the 200 times leverage. Many comrades  
13 said that, this, Brother 7, sent me a lot of messages, Brother  
14 7, I wanted to invest money. I wanted to invest money in  
15 shorting the Hong Kong dollar at 200 times the leverage. They  
16 all wrote authorization letters to me, but I refused them all.  
17 Everyone remembers this matter, right?

18 The U.S. media announced that Biden was elected. The  
19 Hong Kong dollar. Do you know how much you lost by shorting  
20 the Hong Kong dollar, brothers and sisters? All Kyle Bass  
21 funds lost 50 percent, lost 50 percent. You did not lose,  
22 fellow comrades, Saraca, you did not invest, Saraca invested.  
23 Saraca invested 100 million, 100 million U.S. dollars, and now  
24 it has lost 50 million. It has lost 50 million.

25 The day before yesterday, received a notification from

O65VGU04

Ya Li - Direct

1 the fund telling everyone that half of your account balance has  
2 been lost in the market, which is 50 million. Brothers and  
3 sisters, if you said that Wengui had a bad conscience at the  
4 time, I would ask my comrades to invest, then today half of  
5 your money would have been lost.

6 I would like to ask everyone, is there any reason why  
7 GTV investment will be reduced by half? Never. Please, you  
8 can take everything. It will never be. This is Wengui's  
9 feelings for his comrades. You can never lose half of your  
10 investment in GTV because every penny you invest must be  
11 audited by American legal accountants.

12 I can't use the money you invested to buy a Japanese  
13 meal today, so I would be arrested directly. The United States  
14 will really arrest you. Then you want to, the money invested  
15 by the comrades will all be in the comrades' companies and GTV  
16 will never be able to. But if you heard today that you will  
17 lose 50 percent of your money because of Biden's false  
18 election, how painful would it be for you? Can Wengui sit here  
19 and have a Japanese meal with you? Impossible. Brothers and  
20 sisters, this is Wengui measured by facts.

21 Ms. Li, towards the top and in the bottom of the first  
22 paragraph, where it says: They all wrote authorization letters  
23 to me, but I refused them all. Everyone remembers this matter,  
24 right?

25 Do you remember that?

O65VGU04

Ya Li - Direct

1 A. I don't remember.

2 Q. Did you write him an authorization letter?

3 A. No, I didn't.

4 Q. To your knowledge, did anyone else?

5 A. I don't know anyone else.

6 Q. And Ms. Li, a little lower down, where he said: You did  
7 not use fellow fighters, Saraca, you did not invest, Saraca  
8 invested, Saraca invested 100 million U.S. dollars, and now it  
9 has lost 50 million, lost 50 million.

10 What did you understand that to mean?

11 A. This means our GTV investment didn't invest to that the  
12 fund, but Saraca invested. The Saraca is his money, not using  
13 investors' money.

14 Q. And a little lower down when he said: I can't use the  
15 money you invested to buy a Japanese meal today, so I will be  
16 arrested directly. What did you understand that to mean?

17 A. So he knows he can't use invested money even to buy a  
18 Japanese meal, otherwise he will be arrested.

19 Q. What's your understanding of why he referenced a Japanese  
20 meal?

21 A. When he doing this broadcast, he's eating the Japanese meal  
22 at that time.

23 Q. Ms. Li, did you think your money or any GTV investment  
24 money was being used to invest in Kyle Bass's hedge fund?

25 A. No.



O65VGUO4

Ya Li - Direct

- 1 Q. Why not?
- 2 A. Because he said -- he said all our money isn't invest  
3 there, only Saraca's money. And if he use the our money, he  
4 will be arrested.
- 5 Q. Ms. Li, what were the farms?
- 6 A. Farm is Miles Guo established around April/May 2020.
- 7 Q. And --
- 8 A. It's a -- it's supporters group over the world, so every --  
9 every country we have a loan farm for his supporters.
- 10 Q. Were the farms operating since 2020, you said, through your  
11 time working for Miles Guo?
- 12 A. Yes.
- 13 Q. Who, if anyone, told the farms what to do?
- 14 A. Miles Guo.
- 15 Q. How do you know that?
- 16 A. Because he told me.
- 17 Q. What was the Himalaya Farm Alliance?
- 18 A. Is all the farm together, we call it Himalaya Alliance.
- 19 Q. Who is Brother Long Island?
- 20 A. He's Himalaya Alliance secretary.
- 21 Q. And Ms. Li --
- 22 MS. SHROFF: I'm sorry, I cannot hear her.
- 23 THE COURT: Please speak up.
- 24 Q. If you point it towards you, it might work better.
- 25 A. He's Himalaya Alliance secretary.

065VGU04

Ya Li - Direct

- 1 Q. What other names did Brother Long Island go by?
- 2 A. Chang Dao Ge.
- 3 Q. Do you know his real name?
- 4 A. Yes.
- 5 Q. What is it?
- 6 A. Xia Qi Dong.
- 7 Q. Could you spell that?
- 8 A. X-I-A-Q-I-D-O-N-G.
- 9 Q. What was the Iron Blood Group?
- 10 A. Iron Blood Group is created by Miles Guo about
- 11 December 2020. This group requires a member need to be
- 12 selfless, have strong mind, as iron on the stew, and keep
- 13 judgment, justice, result, result in personal interest,
- 14 personal benefits.
- 15 Q. Who are the members of the Iron Blood Group?
- 16 A. Initially is Brother Chang Dao, Lao Ban Zhang.
- 17 Q. If you could spell that.
- 18 A. L-A-O-B-A-N-Z-H-A-N-G.
- 19 And then is UK David, and the Japan Grassroot Brother
- 20 Caogen Xiaoge. And around April I been added in.
- 21 Q. April of what year?
- 22 A. April 2021.
- 23 Q. Was Miles Guo a member?
- 24 A. Yes.
- 25 Q. Who came up with the name Iron Blood Group?

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Ya Li - Direct

1 A. Miles Guo.

2 Q. Why was "blood" in the name?

3 A. Iron means we need to have a strong mind like iron in the  
4 stew. Blood is we like brother and sisters, and our life and  
5 death together.

6 Q. How would Guo communicate instructions to the farms?

7 A. We have a group. So he will send some messages, voice  
8 messages into the group. And then sometimes we have meeting,  
9 online meeting.

10 Q. How often would you have meetings with Guo?

11 MS. SHROFF: I'm sorry. General meetings or is she  
12 testifying to the Iron Blood Group meetings?

13 THE COURT: If you'll break it down, please.

14 MR. FERGENSON: Yes, your Honor.

15 Q. Let's start with this first: How often would there be Iron  
16 Blood Group meetings?

17 A. Can be anytime when Miles Guo required.

18 Q. About how long would the meetings be?

19 A. Can be 30 minutes to few hours.

20 Q. What sorts of things would be discussed?

21 A. About management of the Himalaya Alliance and the -- some  
22 investment issues and some other issues coming from other farm,  
23 yeah.

24 Q. What were some of the issues with investments?

25 A. Like we -- how we start the new project, what's the rule,

O65VGU04

Ya Li - Direct

1 how to record supporters' investment, and checking  
2 investment -- supporters' investment.

3 Q. Who gave directions on what to do with investment issues?

4 A. Miles Guo.

5 Q. How do you know that?

6 A. Because he gave me directions.

7 Q. Ms. Li, what was the NFSC?

8 A. NFSC is New Federal State of China, established 4th of  
9 June, 2020 by Miles Guo and Steve Bannon.

10 Q. And what was the connection, if any, between the farms and  
11 the NFSC?

12 A. All the farms is under New Federal State of China. This is  
13 our group formal name, our organization's formal name.

14 Q. Was G Clubs another term for the farms or NFSC?

15 A. No.

16 Q. Why not?

17 A. G Club is one of the G Series business.

18 Q. Ms. Li, what was the farm loan program?

19 A. Farm loan program start around July 2020. That time the  
20 GTV private placement already finished. Miles Guo said there  
21 still very high demand for GTV shares, and the solution is we  
22 start a farm loan program. So through this farm loan program,  
23 so the other supporters who missing out the private placement  
24 can still get GTV shares.

25 Q. What did Guo say about how this farm loan program would

O65VGUO4

Ya Li - Direct

1 work?

2 A. So supporters send money to each farm and they sign a loan  
3 agreement. And then farm will send the money to Miles Guo's  
4 company and sign agreement, and eventually the supporters will  
5 get GTV shares.

6 Q. When you say "farms would send money to Miles Guo's  
7 company," how did you refer to that company?

8 A. We called him headquarter companies.

9 Q. What's a headquarter company?

10 A. That's Miles Guo's companies.

11 Q. Who came up with that term?

12 A. Miles Guo.

13 Q. Now, Ms. Li, what was the name of your farm?

14 A. G Translators.

15 Q. Did G Translators have a company?

16 A. Yes.

17 Q. And what was the name of your farm's company in summer  
18 2020?

19 A. G Translators Pty. Ltd.

20 THE COURT: So I need you to speak into the  
21 microphone. Speak more loudly.

22 Q. Ms. Li, if you can point it toward your mouth, I think that  
23 can help the feedback.

24 A. Okay.

25 Q. Okay. G Translators Pty., Ltd. Did G Translators

O65VGU04

Ya Li - Direct

- 1 participate in a farm loan program?
- 2 A. Yes.
- 3 Q. Did you sign loan agreements with members and collect
- 4 money?
- 5 A. Yes.
- 6 Q. Where did you get the loan agreement from?
- 7 A. From Miles Guo.
- 8 Q. Did he send it directly or through someone else?
- 9 A. Through Brother Island Chang Dao.
- 10 Q. Did you sign the loan agreements with your members?
- 11 A. Yes.
- 12 Q. And did you sign for yourself or on behalf of your farm?
- 13 Or withdrawn.
- 14 Did you sign for the farm?
- 15 A. Yes.
- 16 Q. Ms. Li, to your understanding, was G Translators actually
- 17 borrowing money from these members?
- 18 A. No.
- 19 Q. Why were you collecting money from members?
- 20 A. We collecting monies and then we send it to Miles Guo's
- 21 company.
- 22 Q. And what was the purpose of doing that, to your
- 23 understanding?
- 24 A. To get GTV shares.
- 25 Q. Approximately how much money did G Translators collect from

O65VGU04

Ya Li - Direct

- 1 its members in the first farm loan program?
- 2 A. About three million.
- 3 Q. From approximately how many members?
- 4 A. About 14 members.
- 5 Q. And did you send your own money in this farm loan program?
- 6 A. No.
- 7 Q. Why not?
- 8 A. Because I already participate the GTV private placement; I
- 9 already have the GTV shares.
- 10 Q. After G Translators collected the \$3 million from members,
- 11 what did you do next?
- 12 A. Ask Miles Guo where should I send this money, and then he
- 13 send me a bank account.
- 14 Q. Did you ask Miles Guo where to send the money directly or
- 15 through an intermediary?
- 16 A. Directly.
- 17 Q. How did he respond?
- 18 A. He send me a bank account detail.
- 19 Q. What was the name of the bank account?
- 20 A. Medical Supply.
- 21 Q. And what country was that bank account in?
- 22 A. In U.S.
- 23 Q. Did you, in fact, send money to the Medical Supply bank
- 24 account in the U.S.?
- 25 A. Yes.

O65VGU04

Ya Li - Direct

1 Q. How much did you send?

2 A. About two million.

3 Q. Why did you only send two million of the three million?

4 A. Because Miles Guo ask me to keep one million to pay some  
5 expenses.

6 Q. We'll come back to the one million.

7 A. Yeah.

8 Q. When you sent the two million to Medical Supply, was there  
9 a loan agreement between G Translators and Medical Supply?

10 A. No.

11 Q. Was there any other contract between G Translators and  
12 Medical Supply?

13 A. No.

14 Q. Why were you comfortable sending that \$2 million to Medical  
15 Supply at that time?

16 A. Because I trust Miles Guo 100 percent.

17 Q. Did you know anything about what the Medical Supply was?

18 A. No, I thought one of his company.

19 Q. Approximately when did you send the \$2 million to the  
20 Medical Supply account?

21 A. October 2020.

22 Q. Now, you said there was no contract at that time; correct?

23 A. No.

24 MS. SHROFF: Objection. Asked and answered.

25 THE COURT: Overruled.



O65VGU04

Ya Li - Direct

1 MR. FERGENSON: I'll move on.

2 THE COURT: Go ahead.

3 Q. Were you ever provided a loan agreement or contract with  
4 Medical Supply?

5 A. Yes -- no. Sorry.

6 Q. That's okay.

7 Let me ask, were you ever provided a loan agreement or  
8 contract with Medical Supply?

9 A. No, never.

10 Q. Did there come a time when you were provided an agreement  
11 with a different company?

12 A. Yes.

13 Q. Around when were you provided that agreement?

14 A. About a year later.

15 Q. Now, before you got that agreement, what, if any,  
16 discussions were there about which company G Translators would  
17 have a loan agreement with?

18 A. It is discussion with the Brother Long Island Chang Dao  
19 about who sign this loan agreement. Brother Chang Dao said  
20 before we prepare to sign with ACA, but William Je refuse to  
21 sign, so we have to find another company to sign. We're  
22 waiting -- waiting for instruction another company to sign.  
23 Because I ask why take so long to get the agreement.

24 Q. You said Chang Dao mentioned ACA.

25 A. Yeah.

O65VGU04

Ya Li - Direct

1 Q. What, if any, knowledge did you have about what ACA was?

2 A. ACA is one of Miles Guo's company.

3 Q. To your knowledge, where is it?

4 A. In Abu Dhabi.

5 Q. Did you have any other information about it?

6 A. No.

7 Q. Did you know what William Je's role was at ACA?

8 A. I don't know.

9 THE COURT: Are you saying Abu Dhabi?

10 THE WITNESS: Abu Dhabi.

11 Q. Ms. Li, just try and keep your voice up, please.

12 A. Okay.

13 Q. Thank you.

14 Did you know why a loan agreement with ACA would have  
15 required William Je to sign it?

16 A. I don't know.

17 Q. Now, Ms. Li, were you sent a loan agreement between your  
18 farm and ACA?

19 A. No.

20 Q. What was the company on the loan agreement you ultimately  
21 received?

22 A. Alfa Global Ventures.

23 MR. FERGENSON: Ms. Loftus, if we could show the  
24 witness what's marked as Government Exhibit VI-20.

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

O65VGU04

Ya Li - Direct

1 A. This loan agreement between my farm, G Translator, with  
2 headquarter company called Alfa Global Ventures Limited.

3 MR. FERGENSON: The government offers Government  
4 Exhibit VI-20.

5 THE COURT: No objection?

6 MS. SHROFF: Your Honor, may we just have a minute?

7 THE COURT: Okay.

8 (Counsel conferred)

9 MS. SHROFF: We have no objection.

10 THE COURT: It is admitted.

11 (Government's Exhibit VI-20 received in evidence)

12 MR. FERGENSON: Thank you, your Honor.

13 If we could publish that, please, Ms. Loftus.

14 BY MR. FERGENSON:

15 Q. All right. Ms. Li, do you see at the top here, top center  
16 it says "Promissory Note"?

17 A. Yes.

18 Q. Beneath that, what is the principal amount?

19 A. Three million.

20 Q. Three million and some change?

21 A. Yeah.

22 Q. And what was the effective date?

23 A. 8th of October, 2020.

24 Q. Is that the date you received this loan agreement?

25 A. No, this is the day I send the money to Medical Supply.

O65VGU04

Ya Li - Direct

1 Q. And about how long after October 8, 2020 did you receive  
2 this agreement?

3 A. About a year later.

4 MR. FERGENSON: Ms. Loftus, if we could zoom out. And  
5 if we could blow up the bottom third or so where it says "Now  
6 therefor."

7 Q. Who is the borrower in this loan agreement?

8 A. It's called Alfa Global Ventures Limited, a British Virgin  
9 Island corporation.

10 Q. Did you send money to Alfa Global Ventures Limited?

11 A. No.

12 Q. All right. Now, Ms. Li, underneath interest rate --

13 MS. SHROFF: Your Honor, to the extent it's relevant,  
14 it's past 2:45. I didn't know how long we were going today.

15 THE COURT: We're going to go to 3.

16 Q. Actually, before we turn to interest rate, on Alfa Global,  
17 where was that company based?

18 A. British Virgin Island.

19 Q. All right. And now focusing on interest rate, what is the  
20 interest rate listed in the contract?

21 A. Three percent per annum.

22 Q. Three percent per annum?

23 MR. FERGENSON: Ms. Loftus, if we could scroll down to  
24 the bottom, page 7.

25 Q. Who signed this?

O65VGU04

Ya Li - Direct

- 1 A. It's me.
- 2 Q. Who signed it for the borrower?
- 3 A. No one.
- 4 Q. Is there a name listed?
- 5 A. No.
- 6 Q. Is there a title listed?
- 7 A. No.
- 8 Q. Ms. Li, have you reviewed this contract previously?
- 9 A. No.
- 10 Q. Why did you sign it?
- 11 A. Because this every farm required to sign.
- 12 MR. FERGENSON: We can zoom out.
- 13 Q. Ms. Li, who sent you this loan agreement?
- 14 A. Zhang Yongbin.
- 15 MR. FERGENSON: Ms. Loftus, if we could show the
- 16 witness what's marked as Government Exhibit 121.
- 17 Q. Ms. Li, who's this?
- 18 A. Zhang Yongbin.
- 19 MR. FERGENSON: Government offers Government Exhibit
- 20 121.
- 21 MS. SHROFF: No objection, your Honor.
- 22 THE COURT: It is admitted.
- 23 (Government's Exhibit 121 received in evidence)
- 24 MR. FERGENSON: Can you please publish, Ms. Loftus.
- 25 Q. Ms. Li, who is Zhang Yongbin?

O65VGU04

Ya Li - Direct

- 1 A. Zhang Yongbin is one of Miles Guo's supporters.
- 2 Q. And what's your understanding of his occupation?
- 3 A. He's a lawyer, immigration lawyer in U.S.
- 4 Q. After you signed the Alfa Global loan agreement, what did  
5 you do with it?
- 6 A. I send it back to him.
- 7 Q. Did you ever receive a copy signed by Alfa Global?
- 8 A. No.
- 9 Q. We saw the loan agreement included interest payments;  
10 correct?
- 11 A. Yes.
- 12 Q. Were you ever asked to calculate what you were owed?
- 13 A. Yes.
- 14 Q. By whom?
- 15 A. Zhang Yongbin.
- 16 Q. When did Zhang Yongbin ask you to do that?
- 17 A. Same time, when we prepare this loan, sign this loan  
18 agreement.
- 19 Q. And what did you do in response?
- 20 A. I calculated and send it to Zhang Yongbin.
- 21 Q. Did you ever receive interest payments?
- 22 A. No.
- 23 Q. To your knowledge, did your farm members ever receive  
24 interest payments?
- 25 A. No.

O65VGU04

Ya Li - Direct

1 Q. Did you ever receive GTV stock?

2 A. No.

3 Q. To your knowledge, did your farm members ever receive GTV  
4 stock?

5 A. No.

6 MR. FERGENSON: You can take it down, Ms. Loftus.

7 Q. Now, Ms. Li, are you aware of other farms receiving  
8 interest payments?

9 A. Yes.

10 Q. Which ones?

11 A. Mountain Spices.

12 Q. Any others?

13 A. No.

14 Q. Where was Mountains of Spices based?

15 A. In New York, a New York farm.

16 Q. And what, if any, connection did Brother Chang Dao or  
17 Brother Long Island have to that?

18 A. He's leader of this farm.

19 Q. And how do you know that that farm received interest  
20 payments?

21 A. We have a discussion with Brother Island Chang Dao, and he  
22 said --

23 Q. Ms. Li, please keep your voice up.

24 A. Oh. We have a discussion with Brother Island Chang Dao.  
25 He said that Mountain Spices farm received the interest.

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Ya Li - Direct

1 Q. What's your understanding of why Mountains of Spices  
2 received interest payments?

3 A. Because that time SEC start investigation Mountain Spices  
4 farm.

5 Q. And what did the SEC's investigation have to do with paying  
6 interest to Mountains of Spices?

7 MS. SHROFF: Objection.

8 Q. To your understanding.

9 THE COURT: You may answer.

10 A. Because they want to show the SEC this real loan, not for  
11 GTV shares.

12 Q. Ms. Li, were the farm loan program contracts real loans?

13 A. No, it's for GTV shares.

14 Q. Now, we talked about how Miles Guo told you to send your  
15 farm's money to Medical Supply or two million to Medical  
16 Supply.

17 A. Yeah.

18 MS. SHROFF: Objection. That was not a question.

19 THE COURT: The question is coming.

20 Q. Did Miles Guo tell you where to send the -- send other  
21 farms' loan program funds as well?

22 A. Yes.

23 Q. Please describe how that worked.

24 A. So other farm collect enough money so they would ask for  
25 bank account. Then I would ask Miles Guo where to send. He



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Ya Li - Direct

1 will send me the bank account detail and I send back to other  
2 farms.

3 Q. Where was the other farm loan money being sent?

4 A. ACA Capital.

5 Q. And remind us, where is ACA Capital's bank account?

6 A. It's in Abu Dhabi.

7 Q. Now, Ms. Li, you said earlier Guo told you to keep \$1  
8 million of your farm money; correct?

9 A. Yeah.

10 Q. What did you do with that \$1 million?

11 A. So I made payment to IT Contractors customer services, and  
12 as Miles Guo's other directions.

13 Q. Did you coordinate that with Guo directly?

14 A. No, is through Yvette Wang.

15 Q. And why did you coordinate with Yvette Wang on that?

16 A. Miles Guo say Yvette Wang will tell me how to do it.

17 Q. What is Yvette Wang's Chinese name?

18 A. Wang Yan Pin.

19 Q. Could you -- for the court reporter, could you please spell  
20 that, Ms. Li.

21 A. W-A-N-G, Y-A-N, P-I-N.

22 MR. FERGENSON: Ms. Loftus, could we please show just  
23 the witness what's marked as Government Exhibit VI-173. And we  
24 could scroll a couple of pages down for the witness. And we  
25 could scroll up.

O65VGU04

Ya Li - Direct

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

2 A. This confirmation about G Translators farm loan program pay  
3 for headquarter some expenses.

4 Q. And who signed this document?

5 A. Wang Yan Pin and me.

6 MR. FERGENSON: The government offers Government  
7 Exhibit VI-173.

8 THE COURT: No objection?

9 MS. SHROFF: Your Honor, I think we do actually have  
10 an objection.

11 THE COURT: All right. So let's save that for later  
12 on.

13 MR. FERGENSON: Given the time, your Honor, would you  
14 like me to -- I think it's maybe 2:58. Should we break at this  
15 point?

16 THE COURT: Yes, I think it's a good idea.

17 So, members of the jury, we're going to stop for the  
18 day. Tomorrow morning you'll come in at -- into the courtroom  
19 at 9, but you can come into the jury room at 8:30; your  
20 breakfast will be there at 8:30.

21 Remember that you're not allowed to discuss the case  
22 amongst yourselves, you're not permitted to let others discuss  
23 it in your presence. Don't read, watch or listen to anything  
24 from any source concerning anything having to do with this  
25 case. Have a good evening.

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Ya Li - Direct

1 (Jury not present)

2 THE COURT: You may be seated.

3 MR. FERGENSON: Your Honor, may we excuse the witness?

4 THE COURT: Yes, you may be excused. And don't

5 discuss your testimony. You may step off -- out.

6 (Witness not present)

7 THE COURT: So I would like the attorneys to be ready

8 tomorrow at 8:45 to discuss any matters before we start at 9

9 a.m.

10 MR. FERGENSON: Yes, your Honor.

11 THE COURT: Is there anything -- well, we have the

12 open objection. Ms. Shroff.

13 MS. SHROFF: Your Honor, I actually just wanted -- I

14 have to confer, because I wasn't sure about the translation to

15 173. So that was essentially my objection. And I'd be happy

16 to get back to them before court tomorrow as to whether or not

17 we maintain the objection or not.

18 MR. FERGENSON: It is mostly in Mandarin, your Honor.

19 There's parts of it that are just in English. We're not

20 offering a translation, just the original.

21 MS. SHROFF: So this is a new one for me.

22 I'm pretty sure that one juror has some language

23 skills. I can't take a position right now. I do need to

24 confer. I'd be happy to --

25 THE COURT: All right. So we can discuss that at 8:45

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Ya Li - Direct

1 tomorrow.

2 Is there anything else?

3 MR. FERGENSON: I think, your Honor, we could probably  
4 be able to give them a translation. We're happy to try and do  
5 that as soon as we can after this so they can review it. And  
6 if we want to offer the translation, we're fine with that, too.

7 THE COURT: Okay. That's a good idea.

8 MR. FERGENSON: Thank you, your Honor.

9 MS. SHROFF: Your Honor, I had a commitment tomorrow  
10 morning, which I'm happy to move around, but I have the same  
11 one on Friday. I just need to know how much longer the direct  
12 will be. I'm not asking the Court to change its position of  
13 having anybody come in earlier. I just need to know if we are  
14 actually going to go all day tomorrow for the direct.

15 MR. FERGENSON: I'm sorry, is the question if my  
16 direct will go all day?

17 MS. SHROFF: How long his direct will go, that's the  
18 question.

19 MR. FERGENSON: It's always -- I'm always -- I'm  
20 hesitant to estimate. I don't think all day, your Honor, but  
21 there's a fair amount more to talk about. I'd say possibly  
22 two-thirds, maybe less of -- two-thirds remaining, hopefully a  
23 little less than that.

24 MS. SHROFF: Okay. I will move my schedule around.

25 It's fine. It's okay, your Honor. Thank you.

O65VGU04

Ya Li - Direct

1 THE COURT: Is there anything else you wanted to  
2 raise?

3 MS. SHROFF: No, your Honor. Thank you.

4 THE COURT: All righty. Have a good evening.

5 MR. FERGENSON: Thank you, your Honor.

6 (Adjourned to June 6, 2024 at 8:45 a.m.)

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