

STATE OF HAWAII

DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

In the Matter of:)	Case No. SEB20260007
)	
BG WEALTH SHARING LTD, CRANCI)	PRELIMINARY ORDER TO CEASE
ILIMA LUCI HOOPAI, and LIGAYA JOY)	AND DESIST; NOTICE OF RIGHT TO
ARCENAS, formerly known as LIGAYA)	REQUEST A HEARING
ARCENAS BUCHACEK,)	
)	
Respondents.)	
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PRELIMINARY ORDER TO CEASE AND DESIST

I. STATEMENT OF APPLICABLE STATUTORY LAW

Pursuant to the authority granted by Hawaii Revised Statutes (“HRS”) Chapter 485A (the “Act”), the rules adopted and the orders issued thereunder, and other applicable authority, the Commissioner of Securities of the State of Hawaii ("Commissioner"), by and through the Securities Enforcement Branch of the Department of Commerce and Consumer Affairs for the State of Hawaii (“SEB”), conducted an investigation into the activities of Respondents BG WEALTH SHARING LTD, CRANCI ILIMA LUCI HOOPAI, and LIGAYA JOY ARCENAS, formerly known as LIGAYA ARCENAS BUCHACEK (hereinafter collectively referred to as “Respondents” unless referred to individually), to determine whether Respondents engaged in, are engaging in, or are about to engage in, any act, practice or course of business constituting a violation of the Act, or any rule adopted or order issued thereunder.

Based upon the information revealed during the investigation, and as more fully set forth below, the Commissioner has reasonable cause to believe that Respondents violated the Act.

THEREFORE, the Commissioner has determined that it is necessary and appropriate in the public interest and for the protection of investors to issue this Preliminary Order To Cease And Desist (“Preliminary Order”).

II. STATEMENT OF JURISDICTION

The Commissioner has jurisdiction under the Act because this matter involves securities as defined in HRS § 485A-102 and securities-related activities in the State of Hawaii, *to wit*, Respondents solicited and offered the sale of unregistered securities to residents of Hawaii.

III. PRELIMINARY FINDINGS OF FACT

A. Respondents

1. Respondent BG WEALTH SHARING LTD (“BG WEALTH”) is a domestic corporation formed in Colorado on April 13, 2025.
2. Respondent CRANCI ILIMA LUCI HOOPAI (“HOOPAI”) is a resident of Hawaii at all relevant times herein.
3. Respondent LIGAYA JOY ARCENAS, formerly known as LIGAYA ARCENAS BUCHACEK (“ARCENAS”), is a resident of California at all relevant times herein.

B. Respondents’ Solicitation And Offer Of Investments

1. Beginning from an unknown date, but by April 9, 2026 at the latest, Respondents solicited Hawaii residents to invest in BG WEALTH, utilizing BG WEALTH’s cryptocurrency trading platform, DSJ Exchange PTY Ltd (“DSJ”).
2. On April 9, 2026, Respondents held an in-person presentation at a meeting room in the Nanakuli Public Library, located at 89-070 Farrington Highway, Waianae, Hawaii 96792, to solicit investments in BG WEALTH (the “Presentation”).

3. Approximately forty (40) to fifty (50) individuals attended the Presentation.

4. In the meeting room where the Presentation was held, Respondents promoted investment in BG WEALTH through slides displayed on a video monitor and two presentation banners that included statements such as “99.6% win rate,” “daily profits are compounded,” “capital increases within 2 months,” and “[t]he world’s largest hedge fund.”

5. During the Presentation, HOOPAI made representations that included the following, to solicit attendees to invest in BG WEALTH:

a. She began investing with BG WEALTH in October 2025 with \$780.00;

b. She has earned approximately \$6,000.00 to \$7,000.00 from investing with BG WEALTH; and

c. She receives three payments every ten (10) days, totaling \$3,600.00 per month.

6. During the Presentation, HOOPAI also solicited attendees to invest in BG WEALTH through testimonials from members of her family regarding their investments in BG WEALTH and the returns they have received from doing so.

7. During the Presentation, ARCENAS, whom HOOPAI described as their “presenter,” made representations and displayed slides on the video monitor that included the following, to solicit attendees to invest in BG WEALTH:

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- a. She will give \$100.00 to any attendee who joins BG WEALTH that night with an investment of \$500.00;
- b. She began investing with BG WEALTH in February 2025 with \$333.84;
- c. She has “withdrawn” over \$300,000.00 since then;
- d. She “makes” \$17,500.00 a day;
- e. She is at a “Level 7” with BG WEALTH;
- f. An investment of \$500.00 would be “enough” and would provide “benefit for a lifetime”;
- g. Anyone “can be a millionaire in 11 months”;
- h. BG WEALTH “trades in ... futures like Bitcoin”;
- i. An investor can receive monetary rewards for referring new investors, and an investor who refers five new investors who “make deposits and join” will be promoted to “Team Agent” and thereby receive certain “permanent agent benefits” and three “manager bonuses” every month;
- j. An investor will receive further benefits and rewards when those five new investors form their own “team,” with each team comprised of five additional new investors; and
- k. An investor will be paid dividends according to the investor’s “rank” and the trading volume of the investor’s “grow-line.”

8. The investments in BG WEALTH that Respondents solicited and offered to attendees at the Presentation were never registered as securities with the Commissioner.

IV. PRELIMINARY CONCLUSIONS OF LAW

A. The Commissioner has jurisdiction over this matter pursuant to the Act.

B. Respondents Violated HRS § 485A-301.

1. The investments that Respondents solicited and offered to residents of Hawaii are “investment contracts” and, therefore, securities as defined in HRS § 458A-102 (the “Securities”), where:

a. Respondents solicited attendees at the Presentation to furnish value by providing funds to invest in BG WEALTH;

b. The investments in BG WEALTH are subject to the risks of BG WEALTH’s enterprise, including, but not limited to, the risks associated with trading in cryptocurrency with BG WEALTH through the DSJ trading platform;

c. Respondents represented that investing in BG WEALTH would result in a valuable benefit beyond the initial value paid by an investor, to induce attendees to invest in BG WEALTH’s enterprise, through the promise of substantial returns on their investments, as well as additional benefits that included, but were not limited to, monetary rewards for referring new investors, advancement toward higher levels within the BG WEALTH enterprise, and payments of monthly bonuses and dividends; and

d. Investors did not receive any right to exercise practical or actual control over the management or operations of BG WEALTH in a meaningful way, where all managerial and operational decisions were exercised exclusively by BG WEALTH.

2. Pursuant to HRS § 485A-301, it is unlawful for Respondents to solicit, offer, or sell the Securities in Hawaii, unless the Securities were federal covered securities, or were registered with the Commissioner, or were exempt from registration.

3. Respondents violated HRS § 485A-301 by soliciting and offering the sale of the Securities to Hawaii residents, where the Securities were not federal covered securities, nor were the Securities registered with the Commissioner, or were exempt from registration under the Act.

V. PRELIMINARY ORDER TO CEASE AND DESIST

NOW THEREFORE, pursuant to HRS § 485A-604, and based upon the foregoing Preliminary Findings of Fact and Preliminary Conclusions of Law, and because it appears that Respondents may engage in further acts or practices in violation of HRS Chapter 485A, and because it is found that this action is necessary and appropriate in the public interest and for the protection of investors,

IT IS HEREBY ORDERED THAT:

1. Respondents shall CEASE AND DESIST from making any offer to sell, solicitation to purchase, sale of, and/or transfer of the above-described Securities, or any other security, within, to, or from the State of Hawaii;

2. Effective from the date of the Final Order issued by the Commissioner (“Final Order”) Respondents are permanently BARRED from:

a. Acting as an issuer, a broker-dealer, an agent, an investment adviser, and/or an investment adviser representative, as defined in HRS § 485A-102 or the equivalent under any successor statute; and

b. Applying for registration in the State of Hawaii as an issuer, a broker-dealer, an agent, an investment adviser, and/or an investment adviser representative, as defined in HRS § 485A-102 or the equivalent under any successor statute;

3. Within thirty (30) days from the date of the Final Order, Respondents shall each pay an administrative penalty (“PENALTY”), the sum of which shall be ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00), as follows:

a. Respondent BG WEALTH shall pay a PENALTY in the amount of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00);

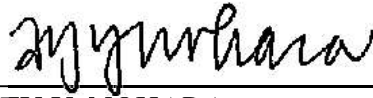
b. Respondent HOOPAI shall pay a PENALTY in the amount of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00);

c. Respondent ARCENAS shall pay a PENALTY in the amount of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00); and

d. Respondents shall pay their respective PENALTY as described above by an ACH transfer, a wire transfer, or by a cashier’s check, certified check, or money order, payable to the “**Department of Commerce and Consumer Affairs-Compliance Resolution Fund,**” and Respondents’ payment of their respective PENALTY, except where made by ACH transfer or wire transfer, shall either be: (1) mailed to State of Hawaii, Department of Commerce and Consumer Affairs, Securities Enforcement Branch, P.O. Box 40, Honolulu, Hawaii 96810, or (2) delivered to State of Hawaii, Department of Commerce and Consumer Affairs, Securities Enforcement Branch, 335 Merchant Street, Room 205, Honolulu, Hawaii 96813; and

4. The imposition of this Preliminary Order shall not preclude or prevent in any way the imposition of further sanctions or other action against Respondents or any other party for any past or future violations of the Act or any other successor statute.

DATED: Honolulu, Hawaii, 05/05/2026.



TY Y. NOHARA
Commissioner of Securities
Department of Commerce and Consumer Affairs
STATE OF HAWAII

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DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

In the Matter of:) Case No. SEB20260007
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BG WEALTH SHARING LTD, CRANCI) NOTICE OF RIGHT TO REQUEST A
ILIMA LUCI HOOPAI, and LIGAYA JOY) HEARING
ARCENAS, formerly known as LIGAYA)
ARCENAS BUCHACEK,)
)
Respondents.)
_____)

NOTICE OF RIGHT TO REQUEST A HEARING

TO: BG WEALTH SHARING LTD
CRANCI ILIMA LUCI HOOPAI
LIGAYA JOY ARCENAS, formerly known as LIGAYA ARCENAS BUCHACEK

Respondents

YOU ARE HEREBY NOTIFIED that you may request a hearing on this matter within thirty (30) days after the date of service of this Preliminary Order, pursuant to HRS § 485A-604.

Your request must be in writing and addressed to the Office of Administrative Hearings

("OAH") at:

Office of Administrative Hearings
Department of Commerce and Consumer Affairs
State of Hawaii
P.O. Box 541
Honolulu, Hawaii 96809

A copy of your written request for hearing must be simultaneously served upon the

Securities Enforcement Branch at:

Securities Enforcement Branch
Department of Commerce and Consumer Affairs
State of Hawaii
P.O. Box 40
Honolulu, Hawaii 96810

If a hearing is requested, it shall be scheduled within fifteen (15) days after your written request has been received by the OAH, unless extended by the Commissioner for good cause.

If no written request for hearing is received by the OAH within thirty (30) days after the date of service of this Preliminary Order, and none is ordered by the Commissioner, this Preliminary Order shall become the Final Order of the Commissioner by operation of law, pursuant to HRS § 485A-604(b).

YOU ARE HEREBY FURTHER NOTIFIED that, within ten (10) days after receiving a Final Order, you may move the Commissioner to reconsider the Final Order, pursuant to § 16-201-23 of the Hawaii Administrative Rules for Administrative Practice and Procedure. Your motion shall be filed with the Commissioner and shall state specifically what points of law or facts the Commissioner has overlooked or misunderstood together with brief arguments on the points raised.

Additionally, pursuant to HRS § 485A-609, you may file an appeal with the Circuit Court of the First Circuit of the State of Hawaii, in the manner provided by HRS Chapter 91.

You have the right to retain legal counsel, at your own expense, for all stages of these proceedings.