

# CATHAY MERCHANT GROUP, INC.

## FORM PRRN14A (Proxy Soliciting Materials (revised))

Filed 8/12/2003

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Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	07/31

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549  
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a)  
of the Securities Exchange Act of 1934

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement  
 Confidential, for Use of the Commission Only (as permitted by Rule  
14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Under Rule 14a-12

**EQUIDYNE CORPORATION**

(Name of Registrant as Specified in its Charter)

**MFC BANCORP LTD.**

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

**Payment of Filing Fee (Check appropriate box):**

No fee required.  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and  
0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:  
 Fee paid previously with preliminary materials.  
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

August [12], 2003

**PROXY STATEMENT  
OF  
MFC BANCORP LTD.  
RELATING TO THE  
2003 ANNUAL MEETING OF STOCKHOLDERS OF  
EQUIDYNE CORPORATION**

**PLEASE SIGN, DATE AND RETURN THE ENCLOSED GREEN PROXY CARD**

**TO THE STOCKHOLDERS OF EQUIDYNE CORPORATION:**

This proxy statement (the "Proxy Statement") and the enclosed green proxy card are being furnished by MFC Bancorp Ltd. ("MFC", "we" or "us") for the solicitation of proxies from you, the holders of the shares of common stock of Equidyne Corporation ("Equidyne" or the "Company"), to be voted at Equidyne's 2003 annual meeting of stockholders to be held at 10:00 a.m. local time on September 9, 2003 at the offices of Richards, Layton & Finger, P.A., One Rodney Square, 3rd Floor, Wilmington, Delaware 19899, including any adjournments, postponements, continuance or rescheduling thereof and any special meeting called in lieu thereof (the "Annual Meeting").

We are soliciting your proxy to vote for the following proposals (the "Proposals"):

**ELECTION OF DIRECTORS:** To elect Michael J. Smith, Roy Zanatta, Mark Steinley and Greg Elderkin (the "MFC Nominees") to serve as the directors of the Company until their respective successors are duly elected and qualified or their earlier resignation or removal; and

**REVOCATION OF BYLAWS:** To adopt the following stockholders'

resolution (which we will refer to as the "Bylaw Revocation Proposal"):

**RESOLVED**, that each and every provision of the Amended and Restated Bylaws (the "Bylaws") of Equidyne Corporation adopted on or after May 1, 2003 and prior to the adoption of this resolution is hereby repealed.

**RATIFICATION OF ACCOUNTANTS:** To vote for the ratification of KBA Group LLP ("KBA") as Equidyne's independent public accountants for the fiscal year ending July 31, 2003.

**THIS SOLICITATION IS BEING MADE BY MFC AND NOT ON BEHALF  
OF EQUIDYNE OR THE CURRENT BOARD OF DIRECTORS**

MFC is not aware of any other proposals to be brought before the Annual Meeting. However, should other proposals be properly brought before the Annual Meeting, the proxies named on the enclosed green proxy card will vote on such matters in their discretion.

We are soliciting proxies for use at the Annual Meeting. Equidyne's current board of directors (the "Current Board") announced the date of the Annual Meeting to be September 9, 2003 and the record date for determining those stockholders entitled to receive notice of and vote at the Annual Meeting to be July 14, 2003 (the "Record Date"). Stockholders of record at the close of business on the Record Date will be entitled to one vote at the Annual Meeting for each share of Equidyne common stock held on the Record Date. We are asking you to mark, sign and date the enclosed green proxy card and return it in the enclosed, postage-paid envelope to our proxy solicitor, Georgeson Shareholder Communications Inc., as set forth below. We beneficially own approximately 8.7% of the Company's common stock and intend to vote our shares for the Proposals.

**ANY PERSON WHO HELD SHARES OF EQUIDYNE COMMON STOCK ON THE RECORD DATE MAY GIVE A PROXY. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, WE URGE YOU TO SIGN AND DATE THE ENCLOSED GREEN PROXY CARD AND RETURN IT IN THE POSTAGE-PAID ENVELOPE PROVIDED.**

**YOUR LATEST-DATED PROXY IS THE ONLY ONE THAT COUNTS, SO YOU MAY RETURN THE GREEN PROXY CARD EVEN IF YOU HAVE ALREADY DELIVERED A PROXY. WE URGE YOU NOT TO RETURN ANY WHITE PROXY CARD SENT TO YOU BY EQUIDYNE OR THE CURRENT BOARD.**

This Proxy Statement and the enclosed green proxy card are first being sent or given to stockholders of Equidyne on or about August [\*], 2003.

**YOUR VOTE IS IMPORTANT!**

**TO VOTE FOR THE PROPOSALS, PLEASE DO THE FOLLOWING:**

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\* If you hold your shares of Equidyne common stock in your own name, please SIGN, DATE and MAIL or hand-deliver the enclosed green proxy card today in the enclosed postage-paid envelope to our proxy solicitor, Georgeson Shareholder Communications Inc., at the address below.

\* If you hold your shares of Equidyne common stock in the name of one or more brokerage firms, banks or nominees, only they can exercise voting rights with respect to your shares, and then only upon receipt of your specific instructions. Accordingly, it is critical that you promptly contact the person responsible for your account and give instructions to SIGN, DATE and MAIL (or fax both sides of) the GREEN proxy card representing your shares to our proxy solicitor. We urge you to confirm in writing your instructions to the person responsible for your account and to provide a copy of those instructions to us in care of Georgeson Shareholder Communications Inc., who is assisting in this solicitation, at the address and telephone numbers below and on the back cover of this proxy statement, so that we will be aware of all instructions and can attempt to ensure that such instructions are followed.

**IF YOU HAVE ANY QUESTIONS OR REQUIRE ANY ASSISTANCE IN EXECUTING OR DELIVERING YOUR PROXY OR VOTING INSTRUCTIONS, PLEASE WRITE OR CALL:**

Georgeson Shareholder Communications Inc.  
17 State Street, 10th Floor  
New York, New York 10004

Stockholders Call Toll Free: (877) 668-1646 Banks and Brokerage Firms, Please Call Collect: (212) 440-9800