



No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD.,
1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST
INDUSTRIES LTD., XIAO SONG ZHENG, XIZAO LI, YING
ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING
LTD., LI JIAN, BEI CHEN, QUING SU, JIDE LIU, 686912366
INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG,
JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG,
SHUN FENG INVESTMENT LTD., LIWEI SUN, AND
12503343 B.C. LTD.

RESPONDENTS

APPLICATION RESPONSE

Application response of: Peterson Investment Group Inc., (the “**Peterson**” or the “**Petitioner**”)

THIS IS A RESPONSE TO the notice of application of FTI Consulting Canada, Inc. (“**FTI**”) in its capacity as court-appointed receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and property (the “**Property**”) of 1076255 B.C. Ltd. (“**107**”) and Lightstone Development Ltd. (“**Lightstone**,” and together with 107, the “**Debtors**”).

The application respondent estimates that the application will take one day.

PART 1 ORDERS CONSENTED TO

Peterson consents to the granting of the orders set out in the following paragraphs of Part 1 of the notice of application on the following terms: **ALL**.

PART 2 ORDERS OPPOSED

Peterson opposes the granting of the orders set out in the following paragraphs of Part 1 of the notice of application: **NONE**.

PART 3 ORDERS ON WHICH NO POSITION IS TAKEN

Peterson takes no position on the granting of the orders set out in the following paragraphs of Part 1 of the notice of application: **NONE**.

PART 4 FACTUAL BASIS

1. Peterson adopts the facts set out in paragraphs 1-10 in Part 2 of the Receiver's Notice of Application filed in these proceedings filed July 4, 2025 (the "**Notice of Application**").
2. Capitalized terms not otherwise defined have the same meaning ascribed to them in the Notice of Application.
3. Peterson supports approval of the Receiver's Commercial Purchase Agreement.
4. Peterson shares the Receiver's concerns about potentially reviewable transactions and acts of bankruptcy of the Debtors.

PART 5 LEGAL BASIS

1. Peterson relies on:
 - (a) the Receivership Order;
 - (b) *Bankruptcy and Insolvency Act*, R.S.C. 11985, c. B-3;
 - (c) the common law;

(d) the inherent jurisdiction of this Court.

PART 6 MATERIAL TO BE RELIED ON

1. Order Made After Application (Receivership Order), made February 13, 2025;
 2. First Report of the Receiver dated, July 4, 2025;
 3. Confidential Supplement to the First Report of the Receiver, dated July 4, 2025;
 4. Such further and other materials as counsel may advise and this Court may allow.
- ☒ The application respondent has filed in this proceeding a document that contains the application respondent's address for service.
- ☐ The application respondent has not filed in this proceeding a document that contains an address for service.

July 11, 2025

Dated



Signature of ☒ lawyer for application respondent
DLA Piper (Canada) LLP (Arad Mojtahedi)
Lawyer for Peterson Investment Group Inc.

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LTD., LIWEI SUN, AND 12503343 B.C. LTD.

RESPONDENTS

APPLICATION RESPONSE

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