VANCOUVER NOV 12 2025 REGISTRY

FORCE FILED

NO. H250150
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, XIAO LI, YING ZHENG YU, also known as YINGZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING 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, 12503343 B.C. LTD., DONG HE also known as HE DONG, FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

NOTICE OF APPLICATION

Name of applicant: FTI Consulting Canada, Inc. ("**FTI**") in its capacity as court-appointed receiver and manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of 1076255 B.C. Ltd. and Lightstone Development Ltd. (collectively, the "**Debtors**").

TO: The attached Service List (**Schedule "A"**)

TAKE NOTICE that an application will be made by the applicant to the presiding judge at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Wednesday, the 19th day of November, 2025 at 9:45 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 10 minutes.

☐ This matter is within the jurisdiction of an associate judge.

☒ This matter is not within the jurisdiction of an associate judge. Madam Justice Fitzpatrick is seized of these proceedings but has granted leave that this application be heard in general chambers.

PART 1: ORDER(S) SOUGHT

1. An approval and vesting order (the "**Approval and Vesting Order**") substantially in the form attached hereto as **Schedule "B"**, among other things,

   (a) approving the completion and consummation of the sale transaction of the lands legally described as PID 032-299-532, Strata Lot 6 District Lot 526 Group 1 New Westminster District Strata Plan EPS9999, together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V, with civic address 2096 West 47th Avenue, Vancouver BC ("**SL 6**") contemplated by the contract of purchase and sale dated September 16, 2025 (the "**Sale Agreement**") between the Receiver, as vendor, and Yan Yiu Sammul Chan (the "**Purchaser**") as purchaser, and

   (b) effective upon the Receiver filing a certificate with the Court, substantially in the form attached as Schedule "B" to the Approval and Vesting Order, vesting the purchased assets described in the Sale Agreement in the Purchaser free and clear of all claims and encumbrances.

2. Such further and other relief as this Court may deem just.

PART 2: FACTUAL BASIS

Background

1. On February 13, 2025, this Court granted an order (the "**Receivership Order**") pursuant to s. 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 and s. 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended, appointing FTI as receiver and manager, without security, of all the assets, undertakings and property of the Debtors, including certain lands, and all proceeds thereof (collectively, the "**Property**"), effective February 24, 2025.

   Order Made After Application (Appointment of Receiver), pronounced February 13, 2025 [**Receivership Order**] at para. 1

2. The Receiver was appointed over the following "**Units**":

   (a) 24 residential units (the "**Residential Units**") located at 2096 47th Avenue West, Vancouver, BC, legally described as set out in **Schedule "C"** hereto; and

(a) 11 commercial units (the "**Commercial Units**") located at the civic addresses as set out in **Schedule "C"** hereto and legally described as set out therein.

First Report of the Receiver, dated July 4, 2025
[**Receiver's First Report**] at para. 16 and Appendix B

3. On July 16th, 2025, this Court granted an order (the "**Sales Approval Order**") that authorizes the Receiver to obtain approval and vesting orders in respect of any of the Units by way of desk order (each, a "**Desk Order**") by filing with the Court an executed Receiver's Sale Certificate in the form contemplated by the Sales Approval Order (each, a "**Certificate**").

Order Made After Application (Sales Approval Order)
pronounced July 16, 2025 [**Sales Approval Order**] at para. 1

4. The Court authorized this pre-approved Desk Order process because (i) the Court heard submissions on the proposed marking and sales process for the Units (the "**Marketing Process**"), which the Court approved, and (ii) the Sales Approval Order set parameters on the price at which Units could be sold by Desk Order.

Receiver's First Report at paras. 59-65

Sales Approval Order at para. 1

5. The Sales Approval Order requires the Receiver to certify that the sale price of each Unit falls within the pre-approved price range set in the Receiver's First Report and accompanying Confidential Supplement and approved by the Court in the Sales Approval Order (the "**Price Range**").

Receiver's First Report at paras. 62-64

Confidential Supplement to the Receiver's First Report
dated July 4, 2025 at paras. 17-24

Sales Approval Order at para. 1(c)

6. Schedule B to the Sales Approval Order is a form of Desk Order. The form enumerates a list of encumbrances that will be extinguished on being entered. Due to an oversight, two encumbrances were missed that should have been included—with respect to SL 6 only.

Order Made After Application (Sales Approval Order)
pronounced July 16, 2025 at Schedule B paras. 1-4

Order Made After Application (Sales Approval Amending Order)
pronounced August 21, 2025

7. The encumbrances on title that are not listed in the form of Desk Order are (the "**Additional Encumbrances**"):

(a) A mortgage and assignment of rents, instrument nos. CB1910058 and CB1910059, with registered owner Chan Xiao; and

(b) A mortgage and assignment of rents, instrument nos. CB2007184 and CB2007185, with registered owner Li Jiang.

Affidavit #3 of Susan Danielisz [**Danielisz Affidavit #3**]
made November12, 2025, Exhibits "B"-"D"

The SL 6 Sale Agreement

8. On September 16, 2025, the Receiver entered into the Sale Agreement in respect of SL 6. The purchase price of under the Sale Agreement falls within the Price Range.

Danielisz Affidavit #3, Exhibit "A"

9. However, the Sale Agreement contemplates all encumbrances being expunged from title, including the Additional Encumbrances. Since this was not contemplated in the Sale Approval Order, the sale requires court approval and cannot proceed by Desk Order.

10. The Receiver therefore makes this application to approve SL 6's sale and vest it in the Purchaser pursuant to the terms of the proposed Approval and Vesting Order.

PART 3: LEGAL BASIS

11. Sections 2(l) and (m) of the Receivership Order, respectively, provide that the Receiver is empowered and authorized to, among other things "sell, convey, transfer, lease or assign the Lands and Premises or any part or parts thereof out of the ordinary course of business" and "apply for any vesting order or other orders necessary to convey the Lands and Premises or any part or parts thereof to a purchasers or purchasers thereof".

12. Rule 13-5(7) of the *Rules* provides that provides that "[t]he person having conduct of the sale may apply to the court for a vesting order in favour of a purchaser." Section 37 of the *Law and Equity Act* also permits the granting of a vesting order.

Supreme Court Civil Rules, R. 13-5(7);
Law and Equity Act, R.S.B.C. 1996 c. 253 at s. 37

13. The Receiver also seeks an order approving the completion and consummation of the Sale Agreement, and vesting SL 6 in the Purchaser. The Receiver is of the view that SL 6 has been marketed fairly, pursuant to the Marketing Process approved by this Court. The purchase price under the Sale Agreement is within the acceptable Price Range previously approved by this Court.

14. Inclusion of the Additional Encumbrances is consistent with Sale Approval Order, which intended to allow for title to the Units to transfer free and clear of all encumbrances (with sale proceeds standing in place of the lands with respect to the expunged encumbrances) but omitted two encumbrances in error.

15. Four criteria govern the Court's approval of a receiver's sale of property, established by the Ontario Court of Appeal in *Royal Bank of Canada v. Soundair Corp* and since repeatedly endorsed by this Court. The Receiver should:

(a) make sufficient effort to get the best price and not act improvidently;

(b) consider the interests of all parties;

(c) consider the efficacy and integrity of the process by which offers are obtained; and

(d) consider whether there has been unfairness in the working out of the process.

Royal Bank of Canada v. Soundair Corp.
1991 CanLII 2727 (ON CA)

RBC Investor Services Trust v Asfars Holdings Ltd.,
2024 BCSC 2142 [***Asfars***] at para. 31

16. As a court-appointed officer, the business decisions of the Receiver are entitled to deference.

Asfars, at para. 32

17. Under the Sales Approval Order, Madam Justice Fitzpatrick found the Marketing Process to be sufficient, and pre-approved the sale of SL 6 within the Price Range.

Sales Approval Order

18. **The Receiver's Efforts:** The Receiver has expanded significant efforts on the Marketing Process to achieve the best possible price for the Units. The Receiver has obtained independent appraisals of the Units, met withing a listing agent to set listing prices, and engaged a reputable realtor to market the Units.

19. The Marketing Process meets or exceeds industry standards for real estate marketing, and is not improvident. The Receiver is confident the Marketing Process will ensure the Units have been fairly and fully exposed to the market and that the price for the Purchased Lot reflects their fair market values.

Receiver's First Report at para. 64

20. **The Parties' Interests:** The Receiver has considered the interests of all parties and stakeholders, including the Debtors and secured and other creditors. The Marketing Process is designed to meet the interests of creditors by ensuring maximum realization on the Units, while also providing a reasonable timeline for bringing the sales process to an end and returning the parties to stability. The Debtors' primary secured creditors have been informed of the proposed approach.

Receiver's First Report at para. 64

21. **Efficacy and Integrity of the Marketing Process:** The Marketing Process ensures fair, full and efficient exposure of the Residential Units to the market. Marketing on the MLS allows for broad and equal opportunity solicitation from the widest range of potential purchasers. Engaging a professional and reputable realtor familiar with the lower mainland real estate market protects the integrity of the Marketing Process and ensures compliance with applicable regulatory requirements.

22. By establishing the Price Range, the Sales Approval Order ensured that the Marketing Process can effectively deliver sales of the Residential Units at or near market value. The pre-approved negotiating room ensures the Receiver can efficiently complete the

required sales in a practical manner acceptable to the Debtors and their secured creditors.

23. **Fairness of the Marketing Process:** The Debtors' primary secured creditors have been informed of the Marketing Process. By listing the Residential Units on the MLS, the Marketing Process provides equal opportunity to all potential purchasers and does not favour any party over another.

Receiver's First Report at para. 64

24. In sum, the Marketing Process has provided a practical, efficient and fair mechanism to sell the Units, including SL 6, at market value and achieve maximum realization for all stakeholders. That process has succeeded in respect of SL 6: the purchase price under the Sale Agreement falls within the pre-approved Price Range.

Danielisz Affidavit #3, Exhibit "A"

PART 4: MATERIAL TO BE RELIED ON

1. Order Made After Application (Receivership Order) pronounced February 13, 2025;
2. First Report of the Receiver, FTI Consulting Canada, Inc., dated July 4, 2025;
3. Order Made After Application (Sales Approval Order) pronounced July 16, 2025;
4. Affidavit #3 of Susan Danielisz, made November 12, 2025; and
5. Such further and other materials as counsel may advise and this Court may allow.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

DATE: November 12, 2025

Lawyer for FTI Consulting Canada, Inc.
McCarthy Tétrault LLP
(H. Lance Williams, Ashley Bowron and Nico Rullmann)

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs ______________________ of Part 1 of this notice of application

☐ with the following variations and additional terms:

DATE: ______________________ . ______________________________

Signature of ☐ Judge
☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

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, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING 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

SERVICE LIST

DLA Piper (Canada) LLP Suite 2700, 1133 Melville Street Vancouver, BC V6E 4E5 **Attention:** **Colin Brousson** **Arad Mojtahedi** Email: colin.brousson@ca.dlapiper.com arad.mojtahedi@ca.dlapiper.com *Counsel to the Petitioner, Peterson Investment Group Inc.*	**FTI Consulting Canada Inc.** Suite 1450, P.O. Box 10089 701 West Georgia Street Vancouver, BC V7Y 1B6 **Attention:** **Tom Powell** Email: tom.powell@fticonsulting.com hailey.liu@fticonsulting.com *Receiver*
McCarthy Tétrault LLP Suite 2400, 745 Thurlow Street Vancouver, BC V6E 0C5 **Attention:** **H. Lance Williams** **Ashley Bowron** Email: lwilliams@mccarthy.ca abowron@mccarthy.ca *Counsel to the Receiver*	**Blake Cassels & Graydon LLP** 1133 Melville Street, Suite 3500 Vancouver, BC V6E 4E5 **Attention:** **Claire Hildebrand** **Peter Rubin** Email: claire.hildebrand@blakes.com peter.rubin@blakes.com *Counsel to National Bank of Canada*

Lawson Lundell LLP 925 West Georgia Street, Suite 1600 Vancouver, BC V6C 2L1 **Attention: Bryan C. Gibbons** Email: bgibbons@lawsonlundell.com *Counsel to Shun Feng Investment Ltd. and Westmount West Services Inc.*	**Yan Muirhead LLP** 1100 – 736 Granville Street Vancouver, BC V6Z 1G3 **Attention: Nerissa Yan** **Jaime Gray** **Alexandra Levine** Email: nyan@ymlaw.ca jgray@ymlaw.ca alevine@ymlaw.ca *Counsel to Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, and Karen Leung*
Foundation Law Corporation 830 – 8477 Bridgeport Road Richmond, BC V6X 0S8 **Attention: Jerry Liu** Email: jliu@foundationlawyers.com *Counsel to 686912366 Investment Ltd.*	**Silvergate Law** #402 - 938 Howe Street Vancouver, BC V6Z 1N9 **Attention: Betty Wu** **James Wagner** Email: bwu@silvergatelaw.com james@silvergatelaw.com *Counsel to Chan Xiao*
Gall Legge Grant Zwack LLP #1000 – 1199 West Hastings Street Vancouver, BC V6E 3T5 **Attention: Wendy Zhang** Email: wzhang@glgzlaw.com *Counsel to Yihan Yang*	**Avid Law Corporation** 5811 Cooney Road Suite 602 North Tower Richmond, BC V6X 3M! **Attention: David Chen** Email: dchen@avid-law.com fyang@avid-law.com ntam@avid-law.com *Counsel to Liwei Sun and 1250334 B.C. Ltd.*

Harold Wong Email: Haroldcwong@gmail.com	

SCHEDULE "B"

NO. H250150
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, XIAO LI, YING ZHENG YU, also known as YINGZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING 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, 12503343 B.C. LTD., DONG HE also known as HE DONG, FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

ORDER MADE AFTER APPLICATION
(Approval and Vesting Order – Strata Lot 6)

BEFORE THE HONOURABLE	)	WEDNESDAY, THE 19TH DAY
JUSTICE ________________	)	OF NOVEMBER, 2025

ON THE APPLICATION of FTI Consulting Canada, Inc., in its capacity as court-appointed receiver and manager (the "**Receiver**"), without security, of the Property, as defined in the Receivership Order pronounced February 13, 2025, of 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd. ("**Lightstone**", and together with 107, the "**Debtors**") coming on for hearing at Vancouver, British Columbia, on the 19th day of November, 2025; AND ON HEARING Ashley Bowron and Nico Rullmann, counsel for the Petitioner, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the First Report of the Receiver, dated July 4, 2025 (the "**First Report**"), the Confidential Supplement to First Report, dated July 4, 2025 (the "**Confidential Report**") and Affidavit #3 of Susan Danielisz, made November 12, 2025 ("**Third Danielisz Affidavit**");

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today.

Sales Approval Order

2. The sale transaction (the "**Transaction**") contemplated by the Contract of Purchase and Sale dated September 16, 2025 (the "**Sale Agreement**") between the Receiver and Yan Yiu Sammul Chan, Performer, of 207 – 5693 Elizabeth Street, Vancouver, British Columbia, V5Y 3K1 (the "**Purchaser**"), as amended, a copy of which is attached to the Third Danielisz Affidavit, is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").

3. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule "B"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed in **Schedule "C"** hereto shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court pronounced February 13, 2025 (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "D"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "E"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. Upon presentation for registration in the Land Title Office for the Vancouver Land Title District of a certified copy of this Order, together with a letter from McCarthy Tétrault LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

   (a) enter the Purchaser, Yan Yiu Sammul Chan, as the owner of the Lands, as identified in **Schedule "C"**, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

   (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Schedule "E"**.

5. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

6. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

7. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Receiver to the Purchaser at 12:00 noon on the Closing Date (as defined in the Sale Agreement), subject to the permitted encumbrances as set out in the Sale Agreement and listed on **Schedule "E"**.

8. The Receiver, with the consent of the Purchaser, shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court.

9. Notwithstanding:

(a) these proceedings;

(b) any applications for a bankruptcy order in respect of the Debtor now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and

(c) any assignment in bankruptcy made by or in respect of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

11. Endorsement of this Order by counsel other than counsel to the Receiver is hereby dispensed.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Lawyer for FTI Consulting Canada, Inc.
McCarthy Tétrault LLP
(Ashley Bowron and Nico Rullmann)

BY THE COURT

REGISTRAR

SCHEDULE "A"

LIST OF COUNSEL

Name of Counsel	Party Represented

SCHEDULE "B"

RECEIVER'S CERTIFICATE

NO. H250150
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, XIAO LI, YING ZHENG YU, also known as YINGZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING 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, 12503343 B.C. LTD., DONG HE also known as HE DONG, FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

RECEIVER'S CERTIFICATE

RECITALS:

A. Pursuant to an Order of this Court (the "**Court**") pronounced February 13, 2025, FTI Consulting Canada, Inc., was appointed as receiver and manager (the "**Receiver**") of the Property (as defined in the Receivership Order).

B. Pursuant to an Order of this Court pronounced November 19, 2025, the Court approved the offer to purchase, as amended, dated September 16, 2025, (the "**Sale Agreement**") between the Receiver and Yan Yiu Sammul Chan (the "**Purchaser**") and provided for the vesting in the Purchaser and its assignees of the Debtor's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the

Purchaser of the Purchase Price for the Purchased Assets; and (ii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.

2. The Transaction has been completed to the satisfaction of the Receiver.

3. This Certificate was delivered by the Receiver on ________ [DATE].

FTI Consulting Canada, Inc., in its capacity as receiver and manager of the Property (as defined in the Receivership Order), and not in its personal capacity

Per:

____

Name:
Title:

SCHEDULE "C"

PURCHASED ASSETS

#206 – 2096 47th Avenue West, Vancouver, BC V6M 0E5

PID: 032-299-532
Strata Lot 6
District Lot 526 Group 1 New Westminster District
Strata Plan EPS9999

Together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V.

SCHEDULE "D"

ENCUMBRANCES TO BE DELETED/EXPUNGED FROM TITLE TO REAL PROPERTY

1. MORTGAGE CB292874
2. ASSIGNMENT OF RENTS CB292875
3. MORTGAGE CB293126
4. ASSIGNMENT OF RENTS CB293127
5. PRIORITY AGREEMENT CB294025
6. PRIORITY AGREEMENT CB294026
7. MORTGAGE CB294046
8. ASSIGNMENT OF RENTS CB294047
9. PRIORITY AGREEMENT CB294534
10. PRIORITY AGREEMENT CB294535
11. PRIORITY AGREEMENT CB294554
12. PRIORITY AGREEMENT CB294555
13. PRIORITY AGREEMENT CB1428817
14. PRIORITY AGREEMENT CB1428819
15. PRIORITY AGREEMENT CB1428820
16. PRIORITY AGREEMENT CB1428821
17. PRIORITY AGREEMENT CB1428823
18. PRIORITY AGREEMENT CB1428824
19. PRIORITY AGREEMENT CB1428825
20. PRIORITY AGREEMENT CB1428827
21. PRIORITY AGREEMENT CB1428828
22. CERTIFICATE OF PENDING LITIGATION CB1851253
23. CERTIFICATE OF PENDING LITIGATION CB1856464
24. MORTGAGE CB1910058
25. ASSIGNMENT OF RENTS CB1910059
26. MORTGAGE CB2007184
27. ASSIGNMENT OF RENTS CB2007185
28. CROWN LIEN CB2237506

SCHEDULE "E"

PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS RELATED TO REAL PROPERTY

<u>AS TO RESIDENTIAL UNITS</u>

LEGAL NOTATIONS

1. NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA8321149
2. HERETO IS ANNEXED EASEMENT CB1428814 OVER LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

CHARGES

1. COVENANT CA8289457
2. STATUTORY RIGHT OF WAY CB251887
3. COVENANT CB251888
4. EASEMENT CB1428813
5. STATUTORY RIGHT OF WAY CB1428815
6. COVENANT CB1428816

SCHEDULE "C"

LIST OF PARCEL IDENTIFIER NUMBERS AND CIVIC ADDRESSES

Residential Units, located at 2096 47th Avenue West, Vancouver, BC, legally described as 526 Group 1 New Westminster District Strata Plan EPS9999		
1.	PID: 032-299-508	Strata Lot 3
2.	PID: 032-299-524	Strata Lot 5
3.	PID: 032-299-532	Strata Lot 6
4.	PID: 032-299-541	Strata Lot 7
5.	PID: 032-299-559	Strata Lot 8
6.	PID: 032-299-567	Strata Lot 9
7.	PID: 032-299-575	Strata Lot 10
8.	PID: 032-299-605	Strata Lot 13
9.	PID: 032-299-621	Strata Lot 15
10.	PID: 032-299-648	Strata Lot 17
11.	PID: 032-299-656	Strata Lot 18
12.	PID: 032-299-664	Strata Lot 19
13.	PID: 032-299-672	Strata Lot 20
14.	PID: 032-299-729	Strata Lot 25
15.	PID: 032-299-737	Strata Lot 26
16.	PID: 032-299-745	Strata Lot 27
17.	PID: 032-299-761	Strata Lot 29
18.	PID: 032-299-800	Strata Lot 33
19.	PID: 032-299-818	Strata Lot 34
20.	PID: 032-299-842	Strata Lot 37
21.	PID: 032-299-851	Strata Lot 38

Residential Units, located at 2096 47th Avenue West, Vancouver, BC, legally described as 526 Group 1 New Westminster District Strata Plan EPS9999		
22.	PID: 032-299-869	Strata Lot 39
23.	PID: 032-299-907	Strata Lot 43
24.	PID: 032-299-931	Strata Lot 46

Commercial Units, located at the civic addresses set out below, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9998			
1.	PID: 032-299-958	Strata Lot 1	2092 47th Avenue West, Vancouver, BC
2.	PID: 032-299-966	Strata Lot 2	2094 47th Avenue West, Vancouver, BC
3.	PID: 032-299-974	Strata Lot 3	6306 East Boulevard, Vancouver, BC
4.	PID: 032-299-982	Strata Lot 4	6316 East Boulevard, Vancouver, BC
5.	PID: 032-299-991	Strata Lot 5	6326 East Boulevard, Vancouver, BC
6.	PID: 032-300-000	Strata Lot 6	6336 East Boulevard, Vancouver, BC
7.	PID: 032-300-018	Strata Lot 7	6346 East Boulevard, Vancouver, BC
8.	PID: 032-300-026	Strata Lot 8	6350 East Boulevard, Vancouver, BC
9.	PID: 032-300-034	Strata Lot 9	6370 East Boulevard, Vancouver, BC
10.	PID: 032-300-042	Strata Lot 10	6390 East Boulevard, Vancouver, BC
11.	PID: 032-300-051	Strata Lot 11	2099 48th Avenue West, Vancouver, BC