

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, 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

ORDER MADE AFTER APPLICATION

(Contested Holdback Declaration and Direction to Pay)

BEFORE THE HONOURABLE

)

WEDNESDAY, THE 22ND DAY

MADAM JUSTICE FITZPATRICK

)

OF OCTOBER, 2025

ON THE APPLICATION of FTI Consulting Canada Inc. in its capacity as court-appointed receiver and manager (the “**Receiver**”) without security, of all of the assets, undertakings and property (“**Property**”) of 1076255 B.C. Ltd. and Lightstone Development Ltd. (collectively, the “**Debtors**”) coming on for hearing at Vancouver, British Columbia at 10:00 a.m. on the 19th day of August, 2025 and on hearing H. Lance Williams and Andrew Butler, counsel for the Receiver, 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; AND ON JUDGMENT being reserved to this date;

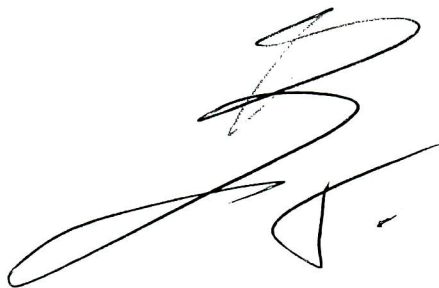
THIS COURT ORDERS that:

1. The Contested Holdback (as defined in the Declaration and Direction to Pay order pronounced in these proceedings on July 16, 2025) in the amount of \$725,000 held by Clark Wilson as holdback funds pursuant to the *Strata Property Act*, S.B.C. 1998, c 43, and any interest accrued thereon, is Property of the Debtors.
2. The Contested Holdback, plus any interest accrued thereon, may be utilised and/or held by the Receiver in the same manner as any other Property.
3. Clark Wilson pay the Contested Holdback to the Receiver.
4. Neither Clark Wilson, nor the Purchasers, shall have any liability whatsoever to any person claiming an interest in the Contested Holdback as a result of payment of the Contested Holdback to the Receiver in compliance with this Order.
5. Endorsement of this Order by counsel other than for the Receiver is dispensed with.

THE FOLLOWING PARTIES APPROVE OF 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
(H. Lance Williams)



BY THE COURT



REGISTRAR

SCHEDULE "A"
LIST OF COUNSEL

Name of Counsel	Party Represented
J. Robertson-Taylor	Peterson Investment Group Inc.
P. Rubin	National Bank of Canada
B. Gibbons	Westmount West Services Inc.
M. Pratchett	Urban One Contractors Inc.
J. Gray	Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, Karen Leung

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, 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

ORDER MADE AFTER APPLICATION

McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver, BC V6E 0C5
Tel: 604-643-7100
Attention: H. Lance Williams
Email: lwilliams@mccarthy.ca

FILING AGENT: HL LITIGATION (JASON LEE)