

SUPREME COURT  
OF BRITISH COLUMBIA  
VANCOUVER REGISTRY

JUL 17 2025

ENTERED



IN THE SUPREME COURT OF BRITISH COLUMBIA

NO. H250150  
VANCOUVER REGISTRY

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  
(Authorisation to Assign into Bankruptcy)

BEFORE THE HONOURABLE ) WEDNESDAY, THE 16<sup>TH</sup> DAY  
MADAM JUSTICE FITZPATRICK ) OF JULY, 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 16<sup>th</sup> day of July, 2025; AND ON HEARING H. Lance Williams and Andrew Butler, 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") and the Confidential Supplement to First Report, dated July 4, 2025 (the "Confidential Report");

THIS COURT ORDERS AND DECLARES that:

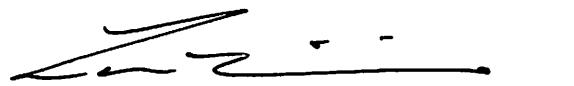
**ASSIGNMENT IN BANKRUPTCY**

1. The Receiver is authorized to file an assignment in bankruptcy on behalf of either or both of the Debtors, pursuant to Section 49 of the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3 (the "BIA").
2. In conjunction with either of the Debtor's assignment into bankruptcy, FTI is authorized to act as the trustee in bankruptcy (the "Trustee") in accordance with the provisions of the BIA.

**MISCELLANEOUS**

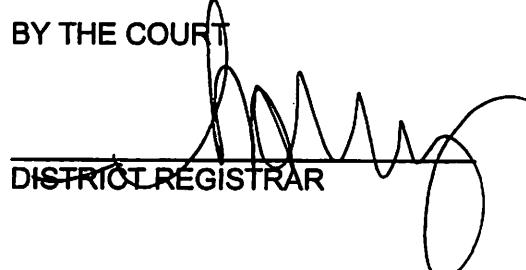
3. Nothing in this Order shall prevent or limit the Receiver from exercising its powers and duties as Receiver.
4. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

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, Inc.  
McCarthy Tétrault LLP  
(H. Lance Williams and Andrew Butler)



BY THE COURT  
\_\_\_\_\_  
DISTRICT REGISTRAR  




**SCHEDULE "A"**  
**LIST OF COUNSEL**

<b>Counsel Name</b>	<b>Party Represented</b>
Nerissa Yan and Alex Levine (Yan Muirhead LLP)	Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, Karen Leung
Nicole Tam, Lawyer (agent for David Chen) (Avid Law Corporation)	Liwei Sun, 12503343 B.C. Ltd.
Nathania Ng (Gall Legge Grant Zwack LLP)	Yihan Yang
Ouran Li (OLPLC Metrotower Law Chambers)	Bei Chen, Qing Su, Jide Liu
Agent, Ouran Li (OLPLC Metrotower Law Chambers)	Zi Hao Li
Peter Rubin (Blake Cassels & Graydon LLP)	National Bank of Canada
Bryan Gibbons (Lawson Lundell LLP)	Westmount West Services Inc.
Arad Mojtabaei (DLA Piper (Canada) LLP)	Peterson Investment Group In.

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**ORDER MADE AFTER APPLICATION**

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**\*\*FILING AGENT: HL LITIGATION\*\***