

IN THE SUPREME COURT OF BRITISH COLUMBIA

BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE NOTICE OF INTENTION
TO MAKE A PROPOSAL OF
APOLLO GROUP MANAGEMENT LTD.

BEFORE)	THE HONOURABLE MADAM JUSTICE)	18/Feb/2016
)	WATCHUK)	
))	

**ORDER MADE AFTER APPLICATION
(SALE APPROVAL ORDER)**

ON THE APPLICATION of Apollo Group Management Ltd. ("Apollo") coming on for hearing at 800 Smithe Street, Vancouver, British Columbia on February 18, 2016; AND ON HEARING Alexandra Andrisoi, counsel for Apollo, and Colin Brousson, counsel to FTI Consulting Canada Inc. in its capacity as the proposal trustee (the "Proposal Trustee"), and those other counsel listed in Schedule "A" hereto, and no one else appearing although duly served; AND upon reading the material filed, including the Fourth Report of the Proposal Trustee dated January 29, 2016 (the "Fourth Report") and the Fifth Report of the Proposal Trustee dated February 17, 2016 (the "Fifth Report");

THIS COURT ORDERS that:

1. The time for service of the Notice of Application herein be and is hereby abridged and the Notice of Application is properly returnable today and service hereof upon any interested party other than those parties on the service list maintained by counsel to Apollo in this matter as set out in Schedule "B" hereto is hereby dispensed with.
2. The transaction (the "Transaction") contemplated by the Purchase and Sale Agreement dated July 15, 2015 (the "Sale Agreement"), among D.R. Barnston Holdings Ltd. (the "Purchaser") and Apollo, a copy of which is attached as Appendix "A" to the Fourth Report, as amended by the Amendment to Purchase and Sale Agreement and Allocation Agreement dated February 10, 2016, a copy of which is attached as Appendix "A" to the Fifth Report, is hereby approved.

3. Apollo 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 Purchased Assets (as defined in the Sale Agreement).

4. Apollo, with the consent of the Purchaser, shall be at liberty to extend the Closing Date (as defined in the Sale Agreement) to such later date as those parties may agree without the necessity of a further Order of this Court provided that the Closing Date occurs by April 14th, 2016. JAB

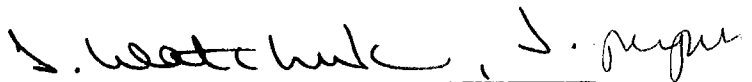
5. The approval of counsel as to form, except for counsel for Apollo, is dispensed with.

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:



Signature
Lawyer for Apollo Group Management Ltd.
Alexandra Andrisoi

By the Court



Registrar in Bankruptcy



Schedule "A"

LIST OF COUNSEL

Kieran Siddall	Counselor for Family Credit Council

Schedule "B"

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SERVICE LIST

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No. **B-150741**
Vancouver Registry

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41426-0024 (AXA/dht)

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