



No. H200268  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

HONG LIU and MENG RUI LI a.k.a. MENGRUI LI

PETITIONERS

AND:

EAGLE Q PARTNERS INC.,  
JIAN JIN,  
ZHIHONG CHU A.K.A. ZHI HONG CHU,  
TIE FENG FU, AND  
HANYUM DEVELOPMENT CORP.

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

**APPROVAL AND VESTING ORDER**

BEFORE THE HONOURABLE ) WEDNESDAY, THE 6<sup>TH</sup> DAY  
MR. JUSTICE SKOLROOD ) OF JANUARY, 2021  
)

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed Receiver (the “**Receiver**”) of the assets, undertakings and properties of Eagle Q Partners Inc. (the “**Debtor**”) coming on for hearing at Vancouver, British Columbia, on the 6<sup>th</sup> day of January, 2021, by telephone; AND ON HEARING Ryan Laity, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto, and no one appearing for the Debtor, although duly served; AND UPON READING the material filed, including the Report of the Receiver dated December 8, 2020 (the “**Report**”);

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “**Transaction**”) contemplated by the Asset Purchase Agreement dated November 13, 2020 (the “**Sale Agreement**”) between the Receiver and Hong Liu (the “**Purchaser**”), a copy of which is attached as Appendix A to the Report 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**”).

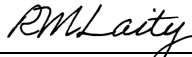
2. Upon delivery by the Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule “B”** hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed on **Schedule “C”** 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 dated May 26, 2020; (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**), 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.
3. 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.
4. The Receiver is to file with the Court a copy of the Receiver’s Certificate forthwith after delivery thereof.
5. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets shall be delivered by the Receiver to the Purchaser at 5:00 p.m. (PST) on the Closing Date (as defined in the Sale Agreement).
6. 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.
7. 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.

- 8. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
- 9. 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.
- 10. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is hereby 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 of Ryan Laity  
 Party  Lawyer for the Petitioners

BY THE COURT

\_\_\_\_\_  
REGISTRAR

**Schedule "A" – Counsel**

| <b>NAME OF COUNSEL</b> | <b>PARTY REPRESENTED</b>               |
|------------------------|--|
| Ryan Laity             | FTI Consulting Canada Inc, as Receiver |
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**Schedule “B” – Form of Receiver’s Certificate**

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RESPONDENTS

**RECEIVER’S CLOSING CERTIFICATE**

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Approval and Vesting Order, as pronounced by the Honourable Mr. Justice Skolrood these proceedings on the 6<sup>th</sup> day of January, 2021 (the “**Sale Approval Order**”).

Pursuant to paragraph 2 of the Sale Approval Order, FTI Consulting Canada Inc., in its capacity as Receiver of the assets, properties and undertakings of Eagle Q Partners Inc., hereby delivers and files with the Court this Certificate and hereby certifies that the Transaction contemplated in the Sale Agreement has closed and is complete in all respects.

DATED the \_\_\_\_\_ day of \_\_\_\_\_, 2021

**FTI CONSULTING CANADA INC.**, in its capacity as  
Receiver of the properties, assets, and undertakings of  
Eagle Q Partners Inc., and not in its personal capacity:

Per: \_\_\_\_\_  
Name:  
Title:

**Schedule “C” – Purchased Assets**

All right, title and interest of Eagle Q Partners Inc. in and to the Eagle Loans (as defined in the Sale Agreement), including without limitation the following:

- (a) all accounts receivable, notes receivable, book debts and other debts due or accruing due to the Receiver under the Eagle Loans, and the full benefit of any related security granted by the School (as defined in the Sale Agreement) in connection therewith; and
- (b) all books, documents, contracts, agreements, corporate and accounting records, and any other papers, records and information of any kind relating to the Eagle Loans and in the possession of the Receiver as of the date of the Sale Agreement.

### **Schedule D – Claims**

1. A financing statement filed in the British Columbia Personal Property Registry under base registration number 988468L in favour of Hong Liu and Meng Rui Li.
2. A financing statement filed in the British Columbia Personal Property Registry under base registration number 102504M in favour of Meng Rui Li.
3. A financing statement filed in the British Columbia Personal Property Registry under base registration number 005246M in favour of Hanyum Development Corp.

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**ORDER MADE AFTER APPLICATION**  
**(APPROVAL AND VESTING ORDER)**

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