



This is the 1st Affidavit of Nika Vikhrova
in this case and was made on May 5, 2025

NO. S-246877
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

MANNA INDUSTRIAL FUND (VALUE-ADD) LIMITED
PARTNERSHIP, MANNA INDUSTRIAL FUND (VALUE-
ADD) GP CORP., 8826 JIM BAILEY LTD., 375 POTTERTON
LTD., GENESIS MANNA HOLDINGS LTD. AND ALLION
HOLDINGS LTD.

RESPONDENTS

AFFIDAVIT

I, Nika Vikhrova, Legal Assistant of 1600 – 925 West Georgia Street, Vancouver, British
Columbia, SWEAR THAT:

1. I am a Legal Assistant at the law firm Lawson Lundell LLP, counsel for Institutional Mortgage Capital Canada Inc., as general partner of IMC Limited Partnership ("IMC"), and as such have personal knowledge of the facts and matters hereinafter deposed to, save and except where the same are stated to be made upon information and belief, and, as to such facts, I verily believe the same to be true.

Forbearance Agreements

2. Attached hereto and marked as **Exhibit "A"** is a true copy of the Forbearance Agreement dated October 24, 2024.

3. Attached hereto and marked as **Exhibit “B”** is a true copy of the Supplemental Forbearance Agreement dated January 28, 2025.
4. Attached hereto and marked as **Exhibit “C”** is a true copy of the Second Supplemental Forbearance Agreement dated February 24, 2025.

Pleadings in the Injunction Proceedings

5. Attached hereto and marked as **Exhibit “D”** is a true copy of the Notice of Civil Claim filed April 15, 2025 in the Supreme Court of British Columbia Vancouver Registry under Action number S-252903 (the **“Injunction Proceedings”**).
6. Attached hereto and marked as **Exhibit “E”** is a true copy of the Application Response filed in the Injunction Proceedings on April 24, 2025 by Fa-Kai Chang and Allion Holdings Ltd.
7. Attached hereto and marked as **Exhibit “F”** is a true copy of Affidavit #1 of Fa-Kai Chang, without exhibits, filed in the Injunction Proceedings.

Corporate Documents

8. Attached hereto and marked as **Exhibit “G”** is a true copy of a Notice of Change of Directors, filed April 11, 2025, with respect to the Respondent, Manna Industrial (Value-Add) GP Corp.

Property Assessments and Tax Certificates

9. Attached hereto and marked as **Exhibit “H”** is a true copy of the 2025 BC Assessment for 8826 Jim Bailey Crescent, Kelowna, BC, V4Z 2L7 (the **“Jim Bailey Property”**).
10. Attached hereto and marked as **Exhibit “I”** is a true copy of the 2025 Property Tax Certificate for the Jim Bailey Property.
11. Attached hereto and marked as **Exhibit “J”** is a true copy of the 2025 BC Assessment for 375 Potterton Road, Kelowna, BC, V4V 2K8 (the **“Potterton Property”**).

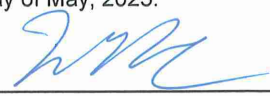
This is Exhibit "A" referred to in the affidavit of Nika Vikhrova, sworn before me at Vancouver, British Columbia, this 5 day of May, 2025.

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FORBEARANCE AGREEMENT

This Agreement is dated for reference October 24, 2024.


A Commissioner for taking Affidavits
within British Columbia.

<p>BETWEEN:</p> <p><u>IMC LIMITED PARTNERSHIP</u>, by its general partner, <u>INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</u>, 199 Bay Street, Suite 1900, Commerce Court, Box 271, Toronto, Ontario M5L 1E9</p> <p>("IMC")</p>	
<p>AND:</p> <p><u>8826 JIM BAILEY LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>("Jim Bailey")</p>	<p>AND:</p> <p><u>375 POTTERTON LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>("Potterton" and together with Jim Bailey, the "Borrowers")</p>
<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE - ADD) LIMITED PARTNERSHIP.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(the "LP")</p>	<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE - ADD) GP CORP.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(the "GP")</p>
<p>AND:</p> <p><u>GENESIS MANNA HOLDING LTD.</u>, c/o 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4</p> <p>("Genesis")</p>	<p>AND:</p> <p><u>ALLION HOLDINGS LTD.</u>, c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7</p> <p>("Allion")</p>
<p>AND:</p> <p><u>YUAN HONG (NANCY) WEI</u>, 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4</p> <p>("Nancy")</p>	<p>AND:</p> <p><u>FA-KAI (MICHAEL) CHIANG</u> c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7</p> <p>"Michael" and together with Nancy, Allion, Genesis, the GP, the LP and the Borrowers, the "Credit Parties")</p>

WHEREAS:

- A. The Borrowers are the registered owners of the following lands:

8826 Jim Bailey Crescent, Kelowna, B.C. V4V 2L7
PID: 024-666-947
Lot 6 Section 2 Township 20 Osoyoos Division Yale District Plan KAP65805;
(the “**Jim Bailey Lands**”); and

375 Potterton Road, Kelowna, B.C. V4V 2K8
PID: 023-839-171
Lot D Section 2 Township 20 Osoyoos Division Yale District Plan KAP59703.
(the “**Potterton Lands**” and together with the Jim Bailey Lands, the “**Lands**”).

- B. The LP is the beneficial owner of the Lands.
- C. IMC has established and authorized a mortgage loan (the “**Mortgage**”) issued to the Borrowers, pursuant to a Commitment Letter dated February 25, 2022, as amended September 27, 2023 (the “**Commitment Letter**”), in the principal amount of \$18,300,000, bearing interest at 13.50% per annum, with a maturity date of January 1, 2024 (the “**Maturity Date**”), with an outstanding principal balance owing to IMC of \$16,300,000 as at the date of this Agreement, plus accrued and unpaid interest as set out herein.
- The Mortgage balance owing to IMC by the Borrowers, as set out above,¹ is hereinafter referred to as the “**Indebtedness**”.
- D. All security (collectively and individually, the “**Security**”) now or hereafter held by IMC in respect of the Commitment Letter, the Mortgage and the Indebtedness is collectively referred to as the “**Security Documents**” which include, without limitation, the security documents and guarantees listed in **Schedule “A”** attached hereto.
- E. IMC has several concerns regarding the Borrower, including default under the Commitment Letter due to, among other things, the Borrowers’ failure to fully repay the Indebtedness by the Maturity Date, together with a partnership dispute within the LP resulting in litigation.
- F. IMC, through its solicitors, made demand for payment on the Credit Parties by letters dated July 17, 2024 (the “**Demand Letters**”). Enclosed with the Demand Letters were Notices of Intention to Enforce Security to the corporate Credit Parties pursuant to the *Bankruptcy and Insolvency Act* (the “**BIA Notices**”).

¹ Exclusive of legal costs incurred by the IMC and payable by the Borrowers

- G. Notwithstanding the foregoing, the Credit Parties have requested that IMC forbear from taking steps to enforce the Security to recover the Indebtedness, all on the terms and conditions set out herein, in order to provide the Credit Parties with a reasonable period of time to sell the Lands and repay the Indebtedness in full.

WITNESSES THAT in consideration of the promises and covenants hereinafter set forth, the Credit Parties hereto covenant and agree as follows:

Forbearance

1. Subject to the execution and delivery to IMC of this Agreement by each of the Credit Parties by November 4, 2024, IMC agrees that, provided that no further Event of Default (as defined below) occurs, it will not take steps to enforce the Security or to recover the Indebtedness until after **February 1, 2025** (the "**Forbearance Period**"), or such later date as may be agreed to pursuant to the terms of this Agreement or further extended by IMC in writing and in its sole discretion.
2. Each of the Credit Parties acknowledge, represent and agree that the Forbearance Period is reasonable in the circumstances. However, IMC, in its sole discretion and at the request of the Credit Parties, may be prepared to extend the Forbearance Period if IMC is content with the Borrowers' efforts to repay the Indebtedness.
3. Notwithstanding the Borrowers' obligations set out in this Agreement may contemplate financial and other obligations beyond the Forbearance Period, nothing in this Agreement shall be deemed to extend the Forbearance Period beyond February 1, 2025, or such later date that IMC may agree to in writing.

Confirmation of the Commitment Letter, Indebtedness and Security

4. Each of the Credit Parties acknowledge and agree that the recitals to this Agreement are incorporated into and form an integral part of this Agreement and are true and accurate in every respect.
5. Each of the Credit Parties acknowledge and agree that IMC is under no obligation whatsoever to provide any Mortgage renewal, new loan(s) or other credit to the Borrowers.
6. Each of the Credit Parties acknowledge, represent and agree that the Indebtedness is due and owing to IMC, and hereby waive any rights which they may have as at the date of this Agreement to claim any abatement or offset of the amounts, whether arising by way of defence or counterclaim.
7. Each of the Credit Parties acknowledge having reviewed and being familiar with the Security Documents, that all of the Security Documents are in full force and effect, and are valid and enforceable in accordance with their terms.
8. Each of the Credit Parties acknowledge, represent and agree that whatever interest, claim, or right that any of them may have in and to any of the undertakings, properties, and assets of the Borrowers shall be postponed, subordinated, and subject to the rights of IMC under the Security Documents.

9. The Borrowers acknowledge that they are duly authorized to enter into and be bound by the terms of the Commitment Letter, the Security Documents and this Agreement and to carry out the terms of each such agreement.
10. The confirmations and acknowledgements herein by each of the Credit Parties in relation to the Indebtedness and Security constitute acknowledgement of their respective liability for the Indebtedness and pursuant to the Security Documents as contemplated by the British Columbia *Limitation Act*.
11. The Credit Parties acknowledge receipt of and hereby agree that the Demand Letters and BIA Notices remain in full force and effect through the Forbearance Period herein or any extensions thereof, and that IMC has not, and will not be deemed to have waived, varied, altered or withdrawn same.

The Credit Parties' Financial and Non-Financial Obligations

Sale of the Lands

12. On or before November 15, 2024, the Borrowers and/or the LP (collectively, the "**Owners**") shall provide to IMC an executed purchase and sale agreement (the "**Sale Agreement**") with respect to the Lands on terms satisfactory to IMC in its sole discretion, including, without limitation the following:
 - (a) all purchaser conditions precedent (the "**Conditions Precedent**") are to be removed or satisfied by December 15, 2024; and
 - (b) the closing date with respect to the Sale Agreement shall be no later than January 31, 2025.
13. On or before December 15, 2024, the Owners shall provide IMC with confirmation in writing that the Conditions Precedent have been removed or satisfied.

Payments to IMC

14. The Credit Parties shall pay the following amounts to IMC in permanent reduction of the Indebtedness:
 - (a) \$90,000 on or before November 4, 2024;
 - (b) \$90,000 on or before December 2, 2024; and
 - (c) \$90,000 on or before January 2, 2025.
15. The Credit Parties acknowledge and agree that the above-noted payments will be applied by IMC to the Indebtedness as it determines in its sole discretion, including at its option to the Forbearance Fee or Legal Costs, as those terms are later defined herein.

Payments to National Bank

16. The Credit Parties acknowledge and agree that all amounts owing to National Bank of Canada ("**National Bank**") pursuant to its loan and security documents, including forbearance arrangements, shall be paid when due.

Sale Proceeds

17. The Credit Parties acknowledge and agree that until the Indebtedness is paid in full, no distribution of net proceeds resulting from the sale of any of the LP's assets, other than the Lands, after payment of mortgage lenders shall be paid to LP investors unless otherwise agreed by IMC in its sole discretion or by Court Order.

Statutory Payables, Property Taxes and Insurance

18. The Credit Parties acknowledge and agree that all statutory priority payables shall be kept current and shall, upon request by IMC, provide satisfactory confirmation to IMC respecting same.
19. The Credit Parties acknowledge and agree that all property taxes insurance premiums shall be kept current and shall, upon request by IMC, provide satisfactory confirmation to IMC respecting same.

Forbearance Fee

20. The Credit Parties shall pay to IMC a forbearance fee in the amount of \$75,000 (the "**Forbearance Fee**"), which fee IMC will add to the Indebtedness, and when so added, such fee shall be secured by the Security.

Disclosure to Michael

21. The Credit Parties acknowledge and agree that all financial reporting or property disclosure made by the Owners to National Bank and/or IMC shall also be provided concurrently to Michael, subject to the Owners' right to redact buyer identity in any offer to purchase, letter of intent or sale agreement. In addition, any such disclosure already made by the Owners to National Bank and/or IMC within the past 60 days shall also be provided to Michael.

Additional Obligations

22. Each of the Credit Parties (to the extent the following statutes may apply), covenant and agree that they will not seek any relief under the *Companies' Creditors Arrangement Act*, the *Bankruptcy & Insolvency Act*, the *B.C. Personal Property Security Act*, the *B.C. Law and Equity Act*, or under any statute of similar nature in any other jurisdiction.
23. Each of the Credit Parties agree that all fees and disbursements (the "**Legal Costs**") paid by IMC to its lawyers (on the basis of complete indemnification on a solicitor and its own client basis) in connection with advising IMC in relation to the affairs of the Credit Parties, and in relation to the Commitment Letter, the Mortgage, the Indebtedness, the Security Documents and this Agreement, and all matters incidental or relating thereto, including, without limitation, security enforcement, realization and any litigation involving the Credit Parties, and whether past, present, or future, shall be payable by the Borrowers forthwith

upon request and failing which, IMC may add these Legal Costs to the Indebtedness, and when so added, these Legal Costs shall be secured by the Security.

Releases and Waivers

24. Each of the Credit Parties hereby release and forever discharge IMC, and its successors and assigns of and from any and all manner of actions, causes of actions, suits, contracts, claims, demands, damages, costs, and expenses of any nature or kind whatsoever, whether known or unknown, suspected or unsuspected, or whether at law or in equity, which the Credit Parties, or any of them, ever had or now have or which they or their administrators, officers, agents, successors, and assigns hereafter can, shall or may have or by reason of any cause, matter or thing whatsoever existing up to the present time and relating to the Commitment Letter, the Mortgage, the Indebtedness, the Security Documents or IMC 's actions, errors or omissions with regard thereto.
25. Each of the Credit Parties hereby waive against IMC, and its successors and assigns any defense which they, or any of them, may have existing up to the present time to any action brought by IMC to collect the Indebtedness or to enforce or realize upon the Security under which said defense arises, whether by counterclaim or defense, by reason of any cause, matter, error, omission, neglect, or thing caused or done, whether direct or indirect, by IMC, its executors, administrators, officers, agents, successors, and assigns existing as at the date of this Agreement and relating to or arising from the Commitment Letter, the Mortgage, the Indebtedness, the Security Documents or IMC 's actions, errors or omissions with regard thereto.
26. Notwithstanding the granting of the forbearance herein, IMC does not waive any default under the Commitment Letter and the Security Documents.

Default

27. It shall be an Event of Default under this Agreement if:
 - (a) any of the Credit Parties fail to duly perform any covenant required of them contained in this Agreement, or any subsequent amendment, modification or extension thereto;
 - (b) except as expressly provided in this Agreement, there is further default under the terms of the Commitment Letter or the Security Documents;
 - (c) any encumbrancer or creditor of the Credit Parties take possession of, or commence proceedings previously unknown to IMC or steps to realize upon, any property or asset of the Credit Parties including a distress, execution, garnishing order, foreclosure, forfeiture, registration of builders' lien, or other charge, or any similar process levied or enforced there against and any such event is not cured within 5 days of notice thereof having been given by IMC ;
 - (d) any of the corporate Credit Parties, without the prior written consent of IMC, pass a resolution or institutes proceedings for their winding-up, restructuring,

liquidation, or dissolution or consents to the institution or filing of any petition or proceedings with respect thereto;

- (e) any application is made or proceeding commenced with respect to the corporate Credit Parties seeking reorganization, readjustment, rearrangement, restructuring, composition or similar relief under any applicable Canadian or other law, or if a step is taken or proceeding is instituted for the winding-up, liquidation, or dissolution of any of the corporate Credit Parties or seeking an order adjudging them insolvent or seeking the appointment of a Trustee, Receiver, Receiver/Manager, Liquidator, or similar person over any part of any of the Borrower's property;
 - (f) any of the Credit Parties become bankrupt;
 - (g) without the prior written consent of IMC, any of the corporate Credit Parties effect or pass a resolution authorizing any consolidation, merger, or amalgamation with any other entity or disposition of all or a substantial portion of their assets;
 - (h) there is default under any agreement between National Bank and any of the Credit Parties regarding the Lands, including, without limitation, forbearance arrangements between National Bank and the Credit Parties.
 - (i) during the Forbearance Period, IMC discovers that any of the corporate Credit Parties do not have the authority list the Lands for sale, execute the Sale Agreement or enter into this Agreement;
 - (j) during the Forbearance Period, IMC discovers any material fact, which, in the sole and absolute judgment of IMC, impairs the financial condition of any of the Credit Parties, the validity of the Security Documents, or the value of the undertaking, property, and assets charged by the Security Documents; and
 - (k) during the Forbearance Period, there occurs, in the sole and absolute judgment of IMC, any material adverse change in the financial condition of any of the Credit Parties, the validity of the Security Documents, or the value of the undertaking, property, and assets charged by the Security Documents.
28. Each of the Credit Parties acknowledge and agree that, upon the happening of an Event of a Default under this Agreement or upon expiry of the Forbearance Period, or any extension thereof agreed to by IMC in writing, IMC shall have the immediate right to terminate the remainder of the Forbearance Period (or said extension), if any, proceed with enforcement of the Security without the necessity for further demand for payment or further BIA Notices to the Credit Parties.
29. In the event IMC commences proceedings to enforce some or all of the Security, either at the expiry of the Forbearance Period or after the Forbearance Period has been terminated at IMC's election, the Credit Parties irrevocably consent to the appointment of a Receiver or Receiver/Manager over any or all of the corporate Credit Parties' assets and undertakings charged by the Security, with power of sale in favour of such Receiver or

Receiver/Manager. The Credit Parties further acknowledge and agree that IMC may rely upon this Agreement as evidence of the irrevocable consent in any such court application.

30. In the event enforcement proceedings are commenced pursuant to sections 26 and 27 herein, the Credit Parties consent to the commencement of such proceedings of the Vancouver registry of the B.C. Supreme Court.
31. IMC may, at its option and in its sole discretion, waive any Event of Default but such waiver shall not constitute a waiver of any subsequent event which would constitute an Event of Default herein.

General

32. Except as set out herein, all other terms of the Commitment Letter and Security Documents shall remain in full force and effect.
33. Any notice to be given to any party hereunder may be given by delivery to the respective party at the address hereinafter set forth:

If to IMC:

Institutional Mortgage Capital Canada Inc.
199 Bay Street,
Suite 1900, Commerce Court, Box 271,
Toronto, ON M5L 1E9

Attention: Jean Monardo & Ryan Fernandes

Email: jean.monardo@imcapital.com / ryan.fernandes@imcapital.com

With a copy to their Solicitors :

Lawson Lundell LLP
1600 – 925 West Georgia Street,
Vancouver, BC V6C 3L2

Attention: Bryan C. Gibbons & Noor Mann

Email: bgibbons@lawsonlundell.com / nmann@lawsonlundell.com

If to any of the Credit Parties:

c/o 25-7288 Heather Street,
Richmond, British Columbia V6Y 4L4

Attention: Nancy Wei

Email: nancy.wei@mannafund.ca

And to:

c/o 9611 Deagle Road,
Richmond, British Columbia V7A 1P7

Attention: Michael Chiang

Email: mchiang@unionallied.ca

With a copy to :

Bennett Jones LLP
2500 – 666 Burrard Street,
Vancouver, BC V6C 2X8

Attention: David E. Gruber

Email: gruberd@bennettjones.com

34. This Agreement shall be governed by the laws of British Columbia and the Courts of British Columbia shall have exclusive jurisdiction with respect to any disputes arising hereunder or pursuant hereto.
35. The Credit Parties acknowledge and agree that the granting of forbearance as set out in the this Agreement, together with any payments accepted by IMC and/or any actions taken by IMC with respect to the Mortgage, the Indebtedness or the Security, shall not constitute a waiver of any event which would constitute an Event of Default.
36. The Credit Parties acknowledge and agree that IMC does not control the operations or management of the Credit Parties' businesses or affairs generally.
37. Each of the Credit Parties acknowledge and agree that this Agreement shall in all respects be binding upon it, and its respective administrators, successors, and assigns.
38. If there is any inconsistency between this Agreement and any other agreement with IMC concerning the Indebtedness, the provisions of this Agreement shall prevail.
39. This Agreement may be executed in two or more counterparts and all such executed counterparts shall constitute one and the same document. All such counterparts may be delivered by fax or any electronic form.
40. Each of the Credit Parties acknowledge and agree that they have had the opportunity to seek independent legal advice prior to execution of this Agreement.

[Signatures to follow on next page]

IN WITNESS WHEREOF the Credit Parties have caused these presents to be executed as of the reference date set out on page one.

<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>IMC LIMITED PARTNERSHIP, by its general partner, INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</p> <p>Per: <u></u></p> <p>Authorized Signatory</p>	
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>8826 JIM BAILEY LTD.</p> <p>Per: <u></u></p> <p>Authorized Signatory Nancy Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>375 POTTERTON LTD.</p> <p>Per: <u></u></p> <p>Authorized Signatory Nancy Wei</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) LIMITED PARTNERSHIP</p> <p>Per: <u></u></p> <p>Authorized Signatory Nancy Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) GP CORP.</p> <p>Per: <u></u></p> <p>Authorized Signatory Nancy Wei</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>GENESIS MANNA HOLDING LTD.</p> <p>Per: <u></u></p> <p>Authorized Signatory Nancy Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>ALLION HOLDINGS LTD.</p> <p>Per: <u></u></p> <p>Authorized Signatory FA-KAI CHIANG</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p><u></u></p> <p>YUAN HONG (NANCY) WEI</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p><u></u></p> <p>FA-KAI (MICHAEL) CHIANG</p>

SCHEDULE "A"**List of Security Documents**

1. Mortgage and Assignment of Rents granted by the Borrowers to IMC, registered in the Kamloops Land Title Office on March 7, 2022, under registration numbers CA9768040 and CA9768041, charging the Jim Bailey Lands and the Potterton Lands.
2. Beneficial Owner Agreement creating an equitable mortgage in and to the Jim Bailey Lands, dated March 3, 2022, executed by Jim Bailey and the LP.
3. Beneficial Owner Agreement creating an equitable mortgage in and to the Potterton Lands, dated March 3, 2022, executed by Potterton and the LP.
4. Full Recourse Guarantee of the debts and liabilities of the Borrowers to IMC, dated March 3, 2023, granted by the LP, the GP, Genesis, Allion, Nancy and Michael.
5. General Security Agreement dated March 3, 2022, granted by the Borrowers and the LP to IMC.
6. Assignment of Interest Reserve dated March 3, 2022, granted by the Borrowers to IMC.

This is Exhibit "B" referred to in the affidavit
of Nika Vikhrova, sworn before me at
Vancouver, British Columbia, this 5
day of May, 2025.



A Commissioner for taking Affidavits
within British Columbia.

- 1 -

SUPPLEMENTAL FORBEARANCE AGREEMENT

This Agreement is dated for reference January 28, 2025

<p>BETWEEN:</p> <p><u>IMC LIMITED PARTNERSHIP</u>, by its general partner, <u>INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</u>, 199 Bay Street, Suite 1900, Commerce Court, Box 271, Toronto, Ontario M5L 1E9 (“IMC”)</p>	
<p>AND:</p> <p><u>8826 JIM BAILEY LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(“Jim Bailey”)</p>	<p>AND:</p> <p><u>375 POTTERTON LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(“Potterton” and together with Jim Bailey, the “Borrowers”)</p>
<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE – ADD) LIMITED PARTNERSHIP</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(the “LP”)</p>	<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE – ADD) GP CORP.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7</p> <p>(the “GP”)</p>
<p>AND:</p> <p><u>GENESIS MANNA HOLDING LTD.</u>, c/o 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4</p> <p>(“Genesis”)</p>	<p>AND:</p> <p><u>ALLION HOLDINGS LTD.</u>, c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7</p> <p>(“Allion”)</p>
<p>AND:</p> <p><u>YUAN HONG (NANCY) WEI</u>, 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4</p> <p>(“Nancy”)</p>	<p>AND:</p> <p><u>FA-KAI (MICHAEL) CHIANG</u> c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7</p> <p>“Michael” and together with Nancy, Allion, Genesis, the GP, the LP and the Borrowers, the “Credit Parties”)</p>

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WHEREAS:

- A. The Credit Parties and IMC entered into a Forbearance Agreement dated for reference October 24, 2024 (the “**Forbearance Agreement**”).
- B. Pursuant to the terms of the Forbearance Agreement, IMC agreed to forbear from security enforcement until after February 1, 2025, or such later date as may be agreed to by IMC in its sole discretion, in order to provide the Credit Parties with a reasonable period of time to sell the Lands and repay the Indebtedness in full.
- C. Notwithstanding the Borrowers’ default under the Commitment Letter, as amended by the Forbearance Agreement, the Credit Parties have requested that IMC continue to forbear from taking steps to enforce the Security beyond February 1, 2025, all on the terms and conditions herein, in order to provide the Credit Parties with a further reasonable period of time to sell the Lands and repay the Indebtedness in full.

WITNESSES THAT for consideration the Credit Parties and IMC agree to the following terms and conditions:

- 1. Certain capitalized words used but not otherwise defined herein (including the Recitals) have the meaning given to them in the Forbearance Agreement.
- 2. Each of the Credit Parties acknowledge and agree that the recitals to this Agreement above are incorporated into and form an integral part of this Agreement and are true and accurate in every respect.
- 3. Each of the Credit Parties acknowledge and agree that except as set out herein, IMC is not under any obligation whatsoever to provide further loans, overdraft facilities or other lending accommodations to the Borrowers.

Forbearance

- 4. Subject to the execution and delivery by the Credit Parties of this Agreement, and confirmation that National Bank has agreed to a forbearance extension to March 1, 2025, and such other terms satisfactory to IMC, in its sole discretion, IMC agrees and covenants that, provided that no further Event of Default occurs, including any default hereunder, it will not enforce the Security until after **March 1, 2025** (the “**Extended Forbearance Period**”), or such later date as may be agreed to by IMC in writing.
- 5. The Credit Parties acknowledge and agree that the Extended Forbearance Period is reasonable in the circumstances.
- 6. Notwithstanding the Credit Parties’ obligations set out in this Agreement may contemplate payments and reporting beyond the Extended Forbearance Period, nothing contained in this Agreement shall be deemed to extend the Extended Forbearance Period beyond March 1, 2025, or such later date as IMC may agree to in writing.

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Confirmation of Forbearance Agreement, Indebtedness, and Security

7. The Credit Parties acknowledge, represent and agree the principal amounts owing on account of the Indebtedness¹ as at January 21, 2025, is \$16,815,464.69.
8. Each of the Credit Parties acknowledge, represent and agree that the Indebtedness is due and owing by the Borrowers to IMC, and hereby waive any rights any of them may have as at the date of this Agreement to claim any abatement or offset of the amounts whether arising by way of defence or counterclaim.
9. Each of the Credit Parties acknowledge, represent and agree that all of the Security Documents are in full force and effect, and are valid and enforceable in accordance with their terms.
10. Each of the Credit Parties hereby ratify and confirm and/or re-confirm all acknowledgements, representations, warranties, covenants, releases and waivers contained in the Forbearance Agreement.
11. The Credit Parties acknowledge receipt of and hereby agree that the Demand Letters and BIA Notices remain in full force and effect through the Extended Forbearance Period or any extensions thereof, and that IMC has not, and will not be deemed to have waived, varied, altered or withdrawn same.
12. The confirmations and acknowledgments herein by each of the Credit Parties in relation to the Indebtedness and the Security Documents constitute acknowledgments of their respective liability for the Indebtedness and pursuant to the Security as contemplated by the British Columbia *Limitation Act*.

The Credit Parties' Financial and Non-Financial Obligations**Payment to IMC**

13. On or before February 4, 2025, the Credit Parties shall pay the amount of \$90,000 to IMC in permanent reduction of the Indebtedness. The Credit Parties acknowledge and agree that this payment will be applied by IMC to the Indebtedness as it determines in its sole discretion, including at its option to the Forbearance Extension Fee (as defined herein) or Legal Costs.

Sale of the Lands

14. On or before February 7, 2025, the Owners shall provide IMC confirmation in writing, satisfactory to IMC in its sole discretion, that the Conditions Precedent have been removed or satisfied.
15. On or before February 28, 2025, the Owners shall complete the sale of the Lands pursuant to the Sale Agreement, as amended.

¹ Exclusive of legal costs incurred by IMC and payable by the Borrowers.

- 4 -

Forbearance Extension Fee

16. The Credit Parties shall pay to IMC a forbearance extension fee (the “**Forbearance Extension Fee**”) in the amount of \$25,000, which fee IMC will add to the Indebtedness and when so added, such fee shall be secured by the Security.

Repayment of the Indebtedness

17. The Credit Parties shall fully repay the Indebtedness to IMC on or before March 1, 2025, or such later date as may be agreed to in writing by IMC.

General

18. Each of the Credit Parties acknowledge and agree that upon the expiry of the Extended Forbearance Period herein or upon the happening of an Event of Default under the Forbearance Agreement (other than those past defaults already referenced therein) or default under this Agreement, then IMC shall have the immediate right to terminate the remainder of the Extended Forbearance Period, if any, and proceed to issue formal demand for payment followed by enforcement of the Security in the event of non-payment in full pursuant to such demand.
19. In the event of security enforcement by IMC in accordance with the preceding paragraph, the Credit Parties irrevocably consent to the appointment of a Receiver or a Receiver-Manager and all of the assets, property and undertakings charged by the Security, with power of sale in favor of such Receiver/Manager. Each of the Credit Parties acknowledge and agree that IMC may rely on this Agreement together with the Forbearance Agreement, as evidence of the Credit Parties’ irrevocable consent to the appointment of a Receiver or a Receiver-Manager in any court application for the appointment of such Receiver or Receiver-Manager.
20. IMC may, at its option and in its sole discretion, waive in writing any Event of Default, including default hereunder, but such waiver shall not constitute a waiver of any subsequent event which would constitute an Event of Default under the Forbearance Agreement, as amended by this Agreement.
21. The Credit Parties acknowledge and agree that the granting of forbearance as set out in the Forbearance Agreement as amended by this Agreement, together with any payments accepted by IMC and/or any actions taken by IMC with respect to the Mortgage, the Indebtedness or the Security, shall not constitute as waiver of any event which would constitute an Event of Default.
22. The Credit Parties acknowledge and agree that IMC does not control the operations or management of the Credit Parties’ businesses or affairs generally.
23. Except as set out herein, all other terms and conditions of the Forbearance Agreement shall remain in full force and effect and are hereby ratified and confirmed.
24. Each of the Credit Parties acknowledge and agree that this Agreement shall in all respects be binding upon it, and its respective administrators, successors and assigns.



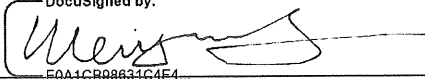
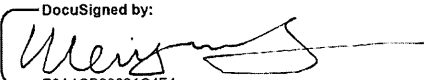


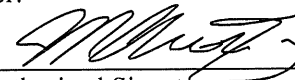


- 5 -

25. If there is any inconsistency between this Agreement and any other agreement with IMC concerning the Indebtedness, the provisions of this Agreement shall prevail.
26. This Agreement may be executed in two or more counterparts and all such executed counterparts shall constitute one and the same document. All such counterparts may be delivered by fax or any electronic form.
27. Each of the Credit Parties acknowledge and agree that they have had the opportunity to seek independent legal advice prior to execution of this Agreement.

[Signature page follows]

- 6 -

IN WITNESS WHEREOF the parties have caused these presents to be executed on the day and year first written above.

<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>IMC LIMITED PARTNERSHIP, by its general partner, INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>	
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>8826 JIM BAILEY LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory Yuan Hong (Nancy) Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>375 POTTERTON LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory Yuan Hong (Nancy) Wei</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) LIMITED PARTNERSHIP</p> <p>Per: </p> <p>_____ Authorized Signatory Yuan Hong (Nancy) Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) GP CORP.</p> <p>Per: </p> <p>_____ Authorized Signatory Yuan Hong (Nancy) Wei</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>GENESIS MANNA HOLDING LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory Yuan Hong (Nancy) Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>ALLION HOLDINGS LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p></p> <p>_____ YUAN HONG (NANCY) WEI Yuan Hong (Nancy) Wei</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p></p> <p>_____ PAKAI (MICHAEL) CHIANG</p>

This is Exhibit "C" referred to in the affidavit of Nika Vikhrova, sworn before me at Vancouver, British Columbia, this 5 day of May, 2025.



A Commissioner for taking Affidavits
within British Columbia.

- 1 -

SECOND SUPPLEMENTAL FORBEARANCE AGREEMENT

This Agreement is dated for reference February 24, 2025

<p>BETWEEN:</p> <p><u>IMC LIMITED PARTNERSHIP</u>, by its general partner, <u>INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</u>, 199 Bay Street, Suite 1900, Commerce Court, Box 271, Toronto, Ontario M5L 1E9 ("IMC")</p>	
<p>AND:</p> <p><u>8826 JIM BAILEY LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7 ("Jim Bailey")</p>	<p>AND:</p> <p><u>375 POTTERTON LTD.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7 ("Potterton" and together with Jim Bailey, the "Borrowers")</p>
<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE – ADD) LIMITED PARTNERSHIP.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7 (the "LP")</p>	<p>AND:</p> <p><u>MANNA INDUSTRIAL FUND (VALUE – ADD) GP CORP.</u>, c/o 1115 -8400 West Road, Richmond, British Columbia V6X 0S7 (the "GP")</p>
<p>AND:</p> <p><u>GENESIS MANNA HOLDING LTD.</u>, c/o 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4 ("Genesis")</p>	<p>AND:</p> <p><u>ALLION HOLDINGS LTD.</u>, c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7 ("Allion")</p>
<p>AND:</p> <p><u>YUAN HONG (NANCY) WEI</u>, 25 -7288 Heather Street, Richmond, British Columbia, V6Y 4L4 ("Nancy")</p>	<p>AND:</p> <p><u>FA-KAI (MICHAEL) CHIANG</u> c/o 9611 Deagle Road, Richmond, British Columbia V7A 1P7 "Michael" and together with Nancy, Allion, Genesis, the GP, the LP and the Borrowers, the "Credit Parties")</p>

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WHEREAS:

- A. The Credit Parties and IMC entered into a Forbearance Agreement dated for reference October 24, 2024 and a Supplemental Forbearance Agreement dated for reference January 28, 2025 (the “**Forbearance Agreement**”).
- B. Pursuant to the terms of the Forbearance Agreement, IMC agreed to forbear from security enforcement until after March 1, 2025, or such later date as may be agreed to by IMC in its sole discretion, in order to provide the Credit Parties with a reasonable period of time to sell the Lands and repay the Indebtedness in full.
- C. Notwithstanding the Borrowers’ default under the Commitment Letter, as amended by the Forbearance Agreement, the Credit Parties have requested that IMC continue to forbear from taking steps to enforce the Security beyond March 1, 2025, all on the terms and conditions herein, in order to provide the Credit Parties with a further reasonable period of time to sell the Lands and repay the Indebtedness in full.

WITNESSES THAT for consideration the Credit Parties and IMC agree to the following terms and conditions:

- 1. Certain capitalized words used but not otherwise defined herein (including the Recitals) have the meaning given to them in the Forbearance Agreement.
- 2. Each of the Credit Parties acknowledge and agree that the recitals to this Agreement above are incorporated into and form an integral part of this Agreement and are true and accurate in every respect.
- 3. Each of the Credit Parties acknowledge and agree that except as set out herein, IMC is not under any obligation whatsoever to provide further loans, overdraft facilities or other lending accommodations to the Borrowers.

Forbearance

- 4. Subject to the execution and delivery by the Credit Parties of this Agreement, and confirmation that National Bank has agreed to a forbearance extension to April 1, 2025, and such other terms satisfactory to IMC, in its sole discretion, IMC agrees and covenants that, provided that no further Event of Default occurs, including any default hereunder, it will not enforce the Security until after **April 1, 2025** (the “**Second Extended Forbearance Period**”), or such later date as may be agreed to by IMC in writing.
- 5. The Credit Parties acknowledge and agree that the Second Extended Forbearance Period is reasonable in the circumstances.
- 6. Notwithstanding the Credit Parties’ obligations set out in this Agreement may contemplate payments and reporting beyond the Second Extended Forbearance Period, nothing contained in this Agreement shall be deemed to extend the Second Extended Forbearance Period beyond April 1, 2025, or such later date as IMC may agree to in writing.

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Confirmation of Forbearance Agreement, Indebtedness, and Security

7. The Credit Parties acknowledge, represent and agree the principal amounts owing on account of the Indebtedness¹ as at February 20, 2025, is \$16,903,700.29.
8. Each of the Credit Parties acknowledge, represent and agree that the Indebtedness is due and owing by the Borrowers to IMC, and hereby waive any rights any of them may have as at the date of this Agreement to claim any abatement or offset of the amounts whether arising by way of defence or counterclaim.
9. Each of the Credit Parties acknowledge, represent and agree that all of the Security Documents are in full force and effect, and are valid and enforceable in accordance with their terms.
10. Each of the Credit Parties hereby ratify and confirm and/or re-confirm all acknowledgements, representations, warranties, covenants, releases and waivers contained in the Forbearance Agreement.
11. The Credit Parties acknowledge receipt of and hereby agree that the Demand Letters and BIA Notices remain in full force and effect through the Second Extended Forbearance Period or any extensions thereof, and that IMC has not, and will not be deemed to have waived, varied, altered or withdrawn same.
12. The confirmations and acknowledgments herein by each of the Credit Parties in relation to the Indebtedness and the Security Documents constitute acknowledgments of their respective liability for the Indebtedness and pursuant to the Security as contemplated by the British Columbia *Limitation Act*.

The Credit Parties' Financial and Non-Financial Obligations**Payment to IMC**

13. On or before March 4, 2025, the Credit Parties shall pay the amount of \$90,000 to IMC in permanent reduction of the Indebtedness. The Credit Parties acknowledge and agree that this payment will be applied by IMC to the Indebtedness as it determines in its sole discretion, including at its option to the Forbearance Extension Fee or Legal Costs.

Sale of the Lands

14. On or before March 4, 2025, the Owners shall provide IMC confirmation in writing, satisfactory to IMC in its sole discretion, that the Conditions Precedent have been removed or satisfied.
15. On or before March 31, 2025, the Owners shall complete the sale of the Lands pursuant to the Sale Agreement, as amended.

¹ Exclusive of accrued interest for the month of February 2025 and forbearance fees.

- 4 -

Forbearance Extension Fee

16. The Credit Parties shall pay to IMC a further forbearance extension fee (the **"Forbearance Extension Fee"**) in the amount of \$25,000, which fee IMC will add to the Indebtedness and when so added, such fee shall be secured by the Security.

Repayment of the Indebtedness

17. The Credit Parties shall fully repay the Indebtedness to IMC on or before April 1, 2025, or such later date as may be agreed to in writing by IMC.

General

18. Each of the Credit Parties acknowledge and agree that upon the expiry of the Second Extended Forbearance Period herein or upon the happening of an Event of Default under the Forbearance Agreement (other than those past defaults already referenced therein) or default under this Agreement, then IMC shall have the immediate right to terminate the remainder of the Second Extended Forbearance Period, if any, and proceed to issue formal demand for payment followed by enforcement of the Security in the event of non-payment in full pursuant to such demand.
19. In the event of security enforcement by IMC in accordance with the preceding paragraph, the Credit Parties irrevocably consent to the appointment of a Receiver or a Receiver-Manager and all of the assets, property and undertakings charged by the Security, with power of sale in favor of such Receiver/Manager. Each of the Credit Parties acknowledge and agree that IMC may rely on this Agreement together with the Forbearance Agreement, as evidence of the Credit Parties' irrevocable consent to the appointment of a Receiver or a Receiver-Manager in any court application for the appointment of such Receiver or Receiver-Manager.
20. IMC may, at its option and in its sole discretion, waive in writing any Event of Default, including default hereunder, but such waiver shall not constitute a waiver of any subsequent event which would constitute an Event of Default under the Forbearance Agreement, as amended by this Agreement.
21. The Credit Parties acknowledge and agree that the granting of forbearance as set out in the Forbearance Agreement as amended by this Agreement, together with any payments accepted by IMC and/or any actions taken by IMC with respect to the Mortgage, the Indebtedness or the Security, shall not constitute as waiver of any event which would constitute an Event of Default.
22. The Credit Parties acknowledge and agree that IMC does not control the operations or management of the Credit Parties' businesses or affairs generally.
23. Except as set out herein, all other terms and conditions of the Forbearance Agreement shall remain in full force and effect and are hereby ratified and confirmed.
24. Each of the Credit Parties acknowledge and agree that this Agreement shall in all respects be binding upon it, and its respective administrators, successors and assigns.


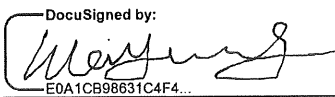
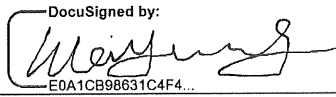
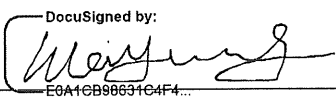
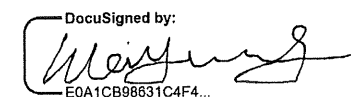
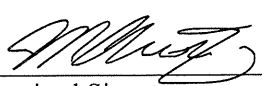
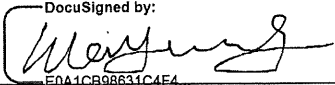

- 5 -

25. If there is any inconsistency between this Agreement and any other agreement with IMC concerning the Indebtedness, the provisions of this Agreement shall prevail.
26. This Agreement may be executed in two or more counterparts and all such executed counterparts shall constitute one and the same document. All such counterparts may be delivered by fax or any electronic form.
27. Each of the Credit Parties acknowledge and agree that they have had the opportunity to seek independent legal advice prior to execution of this Agreement.

[Signature page follows]

- 6 -

IN WITNESS WHEREOF the parties have caused these presents to be executed on the day and year first written above.

<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>IMC LIMITED PARTNERSHIP, by its general partner, INSTITUTIONAL MORTGAGE CAPITAL CANADA INC.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>	
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>8826 JIM BAILEY LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>375 POTTERTON LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) LIMITED PARTNERSHIP</p> <p>Per: </p> <p>_____ Authorized Signatory</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>MANNA INDUSTRIAL FUND (VALUE – ADD) GP CORP.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>GENESIS MANNA HOLDING LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p>ALLION HOLDINGS LTD.</p> <p>Per: </p> <p>_____ Authorized Signatory</p>
<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p></p> <p>_____ YUAN HONG (NANCY) WEI</p>	<p>ACCEPTED, ACKNOWLEDGED AND AGREED:</p> <p></p> <p>_____ FA-KAI (MICHAEL) CHIANG</p>



This is Exhibit "D" referred to in the affidavit of Nika Vikhrova, sworn before me at Vancouver, British Columbia, this 5 day of May, 2025.

[Signature]
A Commissioner for taking Affidavits within British Columbia.

No. **S252903**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

GENESIS MANNA HOLDINGS LTD., MANNA INDUSTRIAL FUND (VALUE-ADD) GP CORP., MANNA INDUSTRIAL FUND (VALUE-ADD) LIMITED PARTNERSHIP, MANNA INDUSTRIAL REAL ESTATE MANAGEMENT CORP., MANNA INDUSTRIAL 50 PRECIDIO CORP., MANNA INDUSTRIAL BRAMPTON LP, and YUANHONG WEI (also known at NANCY WEI)

PLAINTIFFS

AND:

FA-KAI CHIANG (also known as MICHAEL CHIANG), ALLION HOLDINGS LTD., T CAFE COFFEE BAR LTD., 1532890 B.C. LTD., XIUXIA GAO, 1534949 B.C. LTD., and SHU WANG

DEFENDANTS

NOTICE OF CIVIL CLAIM

This action has been started by the plaintiff for the relief set out in Part 2 below.

If you intend to respond to this action, you or your lawyer must

- (a) file a response to civil claim in Form 2 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim on the plaintiff.

If you intend to make a counterclaim, you or your lawyer must

- (a) file a response to civil claim in Form 2 and a counterclaim in Form 3 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim and counterclaim on the plaintiff and on any new parties named in the counterclaim.

JUDGMENT MAY BE PRONOUNCED AGAINST YOU IF YOU FAIL to file the response to civil claim within the time for response to civil claim described below.

Time for response to civil claim

A response to civil claim must be filed and served on the plaintiff,

15APR25 2506155 RISS
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- 2 -

- (a) if you were served with the notice of civil claim anywhere in Canada, within 21 days after that service,
- (b) if you were served with the notice of civil claim anywhere in the United States of America, within 35 days after that service,
- (c) if you were served with the notice of civil claim anywhere else, within 49 days after that service, or
- (d) if the time for response to civil claim has been set by order of the court, within that time.

Claim of the Plaintiffs

PART 1: STATEMENT OF FACTS

The Parties

The Plaintiffs

1. Genesis Manna Holding Ltd. ("**Genesis**") is corporation incorporated pursuant to the laws of British Columbia with an address for service in this action at 2500-666 Burrard Street, Vancouver, British Columbia, V6C 2X8.
2. Manna Industrial Fund (Value-Add) GP Corp. ("**Manna GP**"), Manna Industrial Fund (Value-Add) Limited Partnership ("**Manna LP**") and Manna Industrial Real Estate Management Corp. ("**Manna Management**"), are corporations incorporated pursuant to the laws of British Columbia with an address for service in this action at 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8.
3. Manna Industrial 50 Precidio Corp. ("**Manna Precidio**") is a corporation incorporated pursuant to the laws of Ontario. Manna Precidio's address for service in this action is 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8.
4. Manna Industrial Brampton LP ("**Manna Brampton**") is a corporation incorporated pursuant to the laws of the Ontario. Manna Brampton's address for service in this action is 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8 (Manna Brampton, together with Manna GP, Manna LP, Manna Management and Manna Precidio the "**Manna Entities**").

- 3 -

5. Yuanhong Wei (a.k.a. Nancy Wei or “Wei”) is a businesswoman and the sole director of Genesis, Manna GP, Manna LP, Manna Management, and Manna Precidio. Wei’s address for service in this action is 2500-666 Burrard Street, Vancouver, British Columbia.
6. Manna GP is the general partner of Manna LP. Manna LP acquires, operates and sells industrial properties (the “Properties”). At present, the Properties that Manna LP currently owns are valued (not including charges or encumbrances) at approximately \$120,000,000. The Properties are managed by Manna Management.

The Defendants

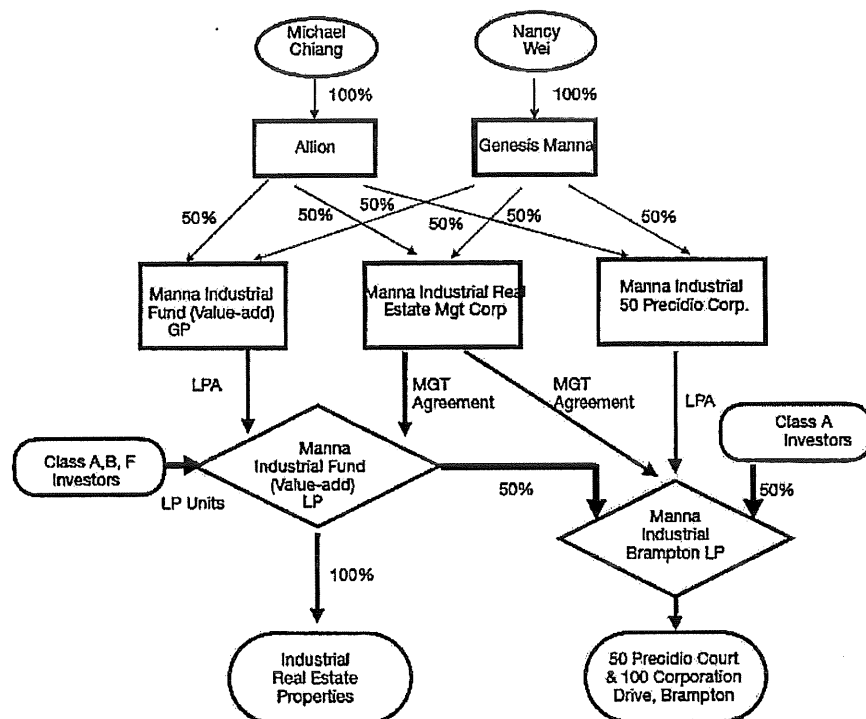
7. Fa-Kai Chiang (a.k.a. Michael Chiang or “Chiang”) is an individual and was previously a director of Manna GP, Manna LP, Manna Management, and Manna Precidio.
8. Chiang is also the sole director and officer of Allion Holdings Ltd. (“Allion”). Allion is a corporation incorporated pursuant to the laws of British Columbia with a registered and records office located at 2600-1090 West Pender Street, Vancouver, BC V6E 0E3. Allion is Chiang’s closely held, non-arms’ length holding company. Allion was a previous shareholder in the Manna Entities.
9. Chiang was previously also a director of T Cafe Coffee Bar Ltd. (“T Cafe” or the “Tenant”) under its previous name, Odin Child Care Centre Ltd. (“Odin”). T Cafe is a corporation incorporated under the laws of British Columbia with a registered and records office located at 120-13799 Commerce Parkway, Richmond, BC V6V 2N9.
10. 1532890 B.C. Ltd. (“153”) is a corporation incorporated pursuant to the laws of the Province of British Columbia with a registered and records office located at 201-252 Esplanade West, North Vancouver, BC V7M 0E9.
11. Xiuxia Gao (“Gao”) is an individual and director of 153. 153 is Gao’s closely held, non-arms’ length holding company. Gao and 153 are de-facto proxies of Chiang and Allion.
12. 1534949 B.C. Ltd. (“1534”) is a corporation incorporated pursuant to the laws of the Province of British Columbia with a registered and records office located at 7404 King George Blvd Suite 200, Surrey, BC V3W 1N6.

- 4 -

13. Shu Wang (“Wang”) is an individual and director of 1534. 1534 is a closely held, non-arms length holding company. Wang and 1534 are de-facto proxies of Chiang, Allion, 153 and/or Xao.

The Real Estate Investment Enterprise

14. Beginning in and around June, 2020, the Manna Entities carried on the business of acquiring, investing in, operating, leasing, maintaining, and managing real estate for commercial purposes (“Investment Properties”) in British Columbia and Ontario (the “Enterprise”). The Enterprise consists of nominee holding companies that hold title to the Investment Properties on behalf of Manna LP. Manna Management manages day-to-day operations of the Investment Properties. There are various classes of investors in each of the Investment Properties (the “Investors”):



15. Chiang was a director of the Enterprise. During his tenure as a director of each of the Manna Entities, Chiang sourced potential investment properties and rental tenants for the

- 5 -

Enterprise. Decisions on whether to acquire an investment property or rent to a tenant were largely based on the information and recommendations provided by Chiang to Investors.

16. Chiang was in a special relationship of trust with the Manna Entities. He had access to and control over the Manna Entities' strategic and financial affairs, signing authority for contracts or other transactional documents, access to the Manna Entities' company records, and was trusted to avoid conflicts of interest, exercise due diligence, and act in the Manna Entities' best interests.
17. During his tenure as director of the Manna Entities, unbeknownst to Investors, Chiang, through a litany of misconduct including various breaches of fiduciary duty, misrepresentation, breach of the duty of care, and breach of trust, used his position for personal gain, benefitted financially, and also unjustly enriched closely held companies including Allion T Cafe/Odin. The particulars of the litany of misconduct are provided below.

The Kelowna Real Estate Investments

18. In or around 2021, Chiang sourced 375 Potterton Road, Kelowna, BC, and 8826 Jim Bailey Crescent, Kelowna, BC (the "**Kelowna Properties**") as potential Investment Properties.
19. Chiang represented the Kelowna Properties as being profitable. Specifically, Chiang intentionally and knowingly misrepresented the investment potential (appreciation and profit from commercial tenancies) of the Kelowna Properties through the use of false and misleading market comparisons (the "**Kelowna Representations**").
20. The Manna Entities and Investors reasonably relied on the Kelowna Representations in the purchase of the Kelowna Properties.
21. Based on the Kelowna Representations, the Manna Entities were induced to acquire the Kelowna Properties for the Enterprise at an inflated purchase price to their financial detriment.

- 6 -

22. The acquisition of the Kelowna Properties unjustly personally benefited Allion and Chiang. The details and extent to which Allion and Chiang unjustly benefitted are within the exclusive knowledge of Chiang and Allion.

The Burnaby Real Estate Investment

23. In or around 2021, Chiang introduced the Manna Entities to 365 Wayburne Drive, Burnaby, BC, V5G 3L1 (the “**Wayburne Property**”), as a potential Investment Property for the Enterprise.
24. At or around that time, the Wayburne Property was under contract for sale to 1132777 B.C. Ltd. (“777”), a company to which Chiang is connected, for \$22,254,000 (the “**Wayburne PSA**”),
25. Chiang intentionally misrepresented the current and projected value of the Wayburne Property (the “**Wayburne Misrepresentations**”). The details and extent to which Chiang personally benefitted from the Wayburne Misrepresentations are within the exclusive knowledge of Chiang.
26. Based on the Wayburne Misrepresentations, on September 18, 2021, Manna LP entered a finders’ fee agreement with 777 for \$3,396,000. Pursuant to this agreement, Manna LP agreed to acquire the right to purchase the Wayburne Property from 777 under the terms of the Wayburne PSA. Manna LP then proceeded to purchase the Wayburne Property for the Enterprise pursuant to the Wayburne PSA for \$22,254,000.00 to its financial and reputational detriment.
27. The acquisition of the Wayburne Property unjustly benefitted Allion. The details and extent to which Allion unjustly benefitted are within the exclusive knowledge of Chiang and Allion.

Commerce Parkway Property

28. In 2021, Chiang also introduced T Cafe (under its previous name, Odin) as a prospective rental tenant for the Investment Property owned by Manna LP located at 13799 Commerce Parkway, Richmond, British Columbia, V6V 2N9 (the “**Commerce Parkway Property**”).

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29. In his capacity as director of Manna LP, Chiang negotiated a 10-year lease between Manna LP and Odin, which included \$1,200,000.00 in tenant improvements at Manna LP's expense, and recommended Manna LP enter the Lease.
30. At no material time did Chiang disclose his prior involvement as the sole director of Odin, or that his relative was the principal operator of Odin at the time (the "**Odin Representations**").
31. Based on the Odin Representations, on October 1, 2021, Manna LP and Odin entered a lease agreement on the terms negotiated by Chiang for the Enterprise (the "**Lease**"), to the personal financial benefit of Chiang and Allion through his personal connection to Odin.
32. In addition to the loss of \$1,200,000.00 in tenant improvements paid to Odin, Odin has defaulted on over \$600,000.00 in rent payments under the Lease. Chiang failed to disclose the missing rental payments and related financial information to Manna LP or its directorship.
33. Despite repeated demands for repayment, the Tenant has refused, neglected, or failed to repay the outstanding rent payments.
34. Additionally, as the director solely responsible for the Lease and tenant management related to the Commerce Parkway Property, Chiang failed to adequately communicate with the Tenant in relation to the renewal of the Lease.
35. Due to the Odin Representations and the Tenant's breach of the Lease, the Manna Entities have incurred financial damage.

Chiang's Breaches of Fiduciary Duty

36. As a director of the Manna Entities, Chiang owed a fiduciary and other duties to the Manna Entities pursuant to the common law and the British Columbia *Business Corporations Act*, which required, amongst other things, Chiang to:
 - (a) act honestly and in good faith with a view to the best interests of the Manna Entities;

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- (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances;
- (c) comply with the British Columbia *Business Corporations Act*; and,
- (d) avoid any conflict, or perception of conflict, between his personal interests and the interests of the Manna Entities in transacting the Manna Entities' business, including, but not limited to, ensuring that the Manna Entities and its investors had all information necessary to make reasonable business decisions, such as entering into agreements for the purchase of Investment Properties and tenancy agreements.

37. From June 2021 to January 2024, Chiang engaged in a litany of misconduct in breach of his duties to the Manna Entities, including the following:

- (a) failing to disclose that he was the sole director and officer of Union Allied Capital Corp. ("Union Allied"), the entity responsible for the development, marketing, and sale of the Kelowna Properties, and the benefits he was slated to gain from their acquisition;
- (b) failing to disclose the involvement of his business associate on the sale of the Kelowna Properties to the Entities;
- (c) failing to disclose his directorship in Odin and that his relative was its principal operator;
- (d) failing to disclose to investors that Odin defaulted on its Lease and that several hundred thousand dollars in rent remained unpaid;
- (e) failing to account for profits arising from personal interests conflicting with the interests of the Manna Entities;
- (f) falsely representing to investors the value of the Wayburne Property;
- (g) signing agreements that were detrimental to the Manna Entities;

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- (h) improperly using confidential information and corporate opportunities obtained through his status as a fiduciary of the Manna Entities to serve his own personal and financial interests; and/or,
- (i) interfering with the business affairs of the Manna Entities.

38. Chiang's actions caused harm to the Manna Entities, including financial harm.

39. The full facts of Chiang's conduct in breach of his duties are known to him.

Enterprise Restructuring

40. In and around January 2024, the Enterprise was restructured.

41. Specifically, on January 31, 2024, pursuant to a Share Purchase Agreement (the "**Share Purchase Agreement**"), Genesis acquired all of Allion's and Chiang's shares in the Enterprise for \$3,803,278.55 (the "**Purchase Price**"). The particulars of the shares acquired and prices are described below:

Description	Amount
50 Class A Manna GP Shares	\$1,123,554.99
50 Class B Manna GP Shares	
50 Class A Manna Management Shares	\$2,679,723.56
50 Class B Manna Management Shares	
1 Brampton GP Share	\$0.50
Purchase Price	\$3,803,278.55

42. Pursuant to the Share Purchase Agreement, the parties agreed the Purchase Price would be paid in installments as follows:

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- (a) \$1,294,473.44 on the Closing Date (the “**Closing Payment**”);
 - (b) \$1,000,000, accruing from the Closing Date at the simple interest rate of eight percent (8%) per annum with both the principal and accrued interest due and payable on or before February 28, 2024 (the “**First Payment**”); and,
 - (c) \$1,508,805.11, accruing interest from the Closing Date at the simple interest rate of eight percent (8%) per annum with both the principal and accrued interest due and payable on or before September 24, 2024 (the “**Second Payment**”).
43. The First Payment and Second Payment were subject to the terms of a promissory note dated January 31, 2024 (the “**Promissory Note**”).
44. Pursuant to the Promissory Note, Genesis promised to pay to Allion the principal sum of \$2,508,805.11 (the First Payment plus the Second Payment), as follows:
- (a) \$1,000,00 together with interest on February 28, 2024; and,
 - (b) \$1,508,805.11 together with interest on September 4, 2024.
- (the First Payment and Second Payment together, the “**Unpaid Balance**”)
45. As security for Genesis’ due payment and performance of its obligations under the Promissory Note, Genesis provided to Allion:
- (a) a general security agreement (the “**Security Agreement**”) granting security in favour of Allion in all of Genesis’ present and after-acquired personal property and registered under the *Personal Property Security Act* (British Columbia) (the “**PPSA**”) (the “**Security**”); and,
 - (b) a share pledge agreement (the “**Pledge**”) in favour of Allion, pledging to Allion as collateral all shares in the authorized share structure or capital of each of (the “**Pledged Shares**”) the Genesis Subsidiaries.
46. The Promissory Note conferred certain rights to Allion in the event Genesis defaulted (“**Event(s) of Default**”). The Events of Default included the following:

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- (a) any default or delay in payment of any interest or the Principal due hereunder, if not cured within the business days of such amount coming due;
- (b) any breach of, or default under, any of the other terms, conditions, and provisions of the Promissory Note, the Security Agreement and the Pledge, which is not cured within five Business Days following notice of such breach;
- (c) Genesis ceases to carry on business in the normal course;
- (d) Manna LP, Manna GP or Manna Management cease to carry on business in the normal course;
- (e) Genesis commits an act of bankruptcy or becomes insolvent or makes a proposal in bankruptcy or taking or commencing steps or proceedings under the *Companies' Creditors Arrangement Act* (Canada) or the *Bankruptcy and Insolvency Act* (Canada), or Genesis makes a general assignment for the benefit of its creditors, or any other person commencing any application or proceeding or other action in respect of the bankruptcy or insolvency of Genesis; or,
- (f) The appointment by private instrument or court order or otherwise, of a receiver or receiver and manager over all or substantially all of the assets of Genesis.

47. Upon the occurrence of an Event of Default:

- (a) any unpaid Principal and all accrued and unpaid interest would become forthwith due and payable upon demand by Allion;
- (b) at the option of Allion, the Security would become immediately enforceable; and,
- (c) Allion may exercise any and all rights and remedies available to it under applicable law, including the right to collect from Genesis all sums due under the Promissory Note,

But, only after the end of a cure period, the particulars of which included:

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- (d) if the Event of Default occurred in respect of the First Payment, Allion would not take any further action thereunder or in respect of any enforcement against the Security under the Security Agreement or the Pledge for a period of 10 Business Days counting from the date of such occurrence; or,
- (e) if the Event Default occurred in respect of the Second Payment, Allion would not take any further action thereunder or in respect of any enforcement against the Security under the Security Agreement or the Pledge for a period of 60 days counting from the date of such occurrence.

Payments

48. Genesis paid the First Payment. The balance owed on the Promissory Note was \$1,508,805.11 plus interest, due and payable by September 4, 2024.

Conspiracy and Unjust Enrichment

49. Between July 2024 and February 2025, Allion falsely asserted, and Gensis vehemently denied, that Gensis had defaulted under the Share Purchase Agreement, Promissory Note and Security Agreement (the "Alleged Defaults"), and that it planned to seize and sell the Pledged Shares.
50. Between March 2025 and April 14, 2025, the defendants conspired to set up shell companies to seize control of the Enterprise and abscond with millions in sale proceeds from the sale of an Investment Property by acquiring the Pledged Shares and by securing loan agreement in the amount of \$6.8M against the title to the Investment Property, when no loan agreement or monies had been agreed to by the Enterprises' directorship and Investors and no money was provided. Specifically:
- (a) unbeknownst to Gensis, and in the face of Gensis' protestations and requests for evidence of the Alleged Defaults, Allion, in bad faith, sold the Pledged Shares in a non-arm's length and commercially unreasonable sale to 153, a company incorporated and controlled by Gao, Chiang's proxy;

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(b) Gao and 153 ousted the directors and officers, changed the registered records offices and legal counsel of the Genesis Subsidiaries, and installed Gao as director, president and secretary, seizing control of the Investment Properties; and,

(c) Gao and 153 entered a loan agreement in the amount of \$6.8M with 1534.

51. Allion, Chiang, 153, Gao, 1534 and Wang conspired to together for the unlawful means of seizing control of the Genesis Subsidiaries and millions in Investment Properties and were unjustly enriched far in excess of the debt owed under the Promissory Note.

PART 2: RELIEF SOUGHT

52. Damages for breach of fiduciary duty, breach of duty of care, negligent misrepresentation, breach of trust, gross negligence and wilful misconduct;

53. An order requiring Allion, Chiang, 153, Xao, 1534 and Wang to disgorge any benefit obtained by virtue of their breaches of fiduciary duty, breach of duty of care, negligent misrepresentation, and breach of trust;

54. A declaration that Allion, Chiang, 153, Xao, 1534 and/or Wang received amounts and/or payments that but for the breaches of fiduciary duty, breach of duty of care, negligent misrepresentation, and breach of trust would not have received (the “**Unlawful Benefit**”);

55. An accounting of the Unlawful Benefit;

56. An order that the Plaintiffs are entitled to trace the Unlawful Benefit and any proceeds thereof;

57. Interim and permanent injunctive relief;

58. Exemplary or punitive damages;

59. Interest pursuant to the *Court Interest Act*, RSBC 196, c 79;

60. Damages against T Cafe for breach of contract;

61. Damages against Allion and Chiang for unjust enrichment;

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- 62. Damages against 153, Gao, and Chiang for conspiracy;
- 63. Special costs, or in the alternative, costs of this action; and,
- 64. Such further and other relief as this Honourable Court deems just.

PART 3: LEGAL BASIS

- 65. Breach of fiduciary duty.
- 66. Breach of duty of care.
- 67. Negligent misrepresentation.
- 68. Breach of trust.
- 69. Breach of contract.
- 70. Unjust enrichment.
- 71. Conspiracy.

Plaintiff's address for service:

Bennett Jones LLP
Barristers and Solicitors
2500 – 666 Burrard Street
Vancouver, B.C. V6C 2X8

Fax number address for service (if any):

(604) 891 5100

Email address for service (if any):

hulshofe@bennettjones.com

Place of trial:


Vancouver

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The address of the registry is:

800 Smithe Street
Vancouver, British Columbia
V6Z 2E1

Dated: April 15, 2025



Signature of Edward Hulshof

☐ Plaintiff ☒ Lawyer for the plaintiffs

THIS NOTICE OF CIVIL CLAIM is prepared and delivered by Edward Hulshof of the firm Bennett Jones LLP, Barristers & Solicitors, counsel for the Plaintiff, File No. 095337.5, whose place of business and address for delivery is 2500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8. Telephone: (604) 8917500. Facsimile: (604) 8915100. [hulshofe@bennettjones.com]

Rule 7-1(1) of the Supreme Court Civil Rules states:

(1) Unless all parties of record consent or the court otherwise orders, each party of record to an action must, within 35 days after the end of the pleading period,

(a) prepare a list of documents in Form 22 that lists

(i) all documents that are or have been in the party's possession or control and that could, if available, be used by any party at trial to prove or disprove a material fact, and

(ii) all other documents to which the party intends to refer at trial, and

(b) serve the list on all parties of record.

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Appendix

[The following information is provided for data collection purposes only and is of no legal effect.]

Part 1: CONCISE SUMMARY OF NATURE OF CLAIM:

Claim for breach of fiduciary duty, duty of care, negligent misrepresentation, breach of trust, breach of contract, unjust enrichment, and conspiracy in respect of purchase and sale of real estate investment properties and sale and purchase of company shares resulting in unapproved loan agreement and to prejudice of directorship and hundreds of investors.

Part 2: THIS CLAIM ARISES FROM THE FOLLOWING:

[Check one box below for the case type that best describes this case.]

A personal injury arising out of:

- ☐ a motor vehicle accident
- ☐ medical malpractice
- ☐ another cause

A dispute concerning:

- ☐ contaminated sites
- ☐ construction defects
- ☐ real property (real estate)
- ☐ personal property
- ☐ the provision of goods or services or other general commercial matters
- ☐ investment losses
- ☐ the lending of money
- ☐ an employment relationship
- ☐ a will or other issues concerning the probate of an estate
- ☒ a matter not listed here

Part 3: THIS CLAIM INVOLVES:

[Check all boxes below that apply to this case]

- ☐ a class action
- ☐ maritime law
- ☐ aboriginal law
- ☐ constitutional law
- ☐ conflict of laws
- ☒ none of the above
- ☐ do not know

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Part 4:

1. *Business Corporations Act*, S.B.C. 2002, c. 5.

2. *Personal Property Security Act*, RSBC 1996, c 359.



NO. S-252903
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

GENESIS MANNA HOLDINGS LTD., MANNA INDUSTRIAL FUND (VALUE-ADD) GP CORP., MANNA INDUSTRIAL FUND (VALUE-ADD) LIMITED PARTNERSHIP, MANNA INDUSTRIAL REAL ESTATE MANAGEMENT CORP., MANNA INDUSTRIAL 50 PRECIDIO CORP., MANNA INDUSTRIAL BRAMPTON LP, and YUANHONG WEI (also known as NANCY WEI)

PLAINTIFFS

AND

FA-KAI CHIANG (also known as MICHAEL CHIANG), ALLION HOLDINGS LTD., T CAFÉ COFFEE BAR LTD., 1532890 B.C. LTD., XIUXIA GAO, 1534949 B.C. LTD. and SHU WANG

DEFENDANTS

APPLICATION RESPONSE

Application response of: Fa-Kai Chiang (also known as Michael Chiang) and Allion Holdings Ltd. (the "Application Respondents")

THIS IS A RESPONSE TO the Notice of Application (ex parte), filed April 15, 2025, of Genesis Manna Holding Ltd. ("Genesis"), Manna Industrial Fund (Value-Add) GP Corp. ("Manna GP"), Manna Industrial Fund (Value-Add) Limited Partnership ("Manna LP"), Manna Industrial Real Estate Management Corp. ("Manna Management"), Manna Industrial 50 Precidio Corp. ("Manna Precidio"), Manna Industrial Brampton LP (collectively, the "Manna Entities") and Yuanhong Wei (also known as Nancy Wei) ("Applicants").

Part 1: ORDERS CONSENTED TO

The Application Respondents consent to the granting of the orders set out in paragraphs NIL of Part 1 of the Notice of Application.

This is Exhibit "E" referred to in the affidavit of Nika Vikhrova, sworn before me at Vancouver, British Columbia, this 5 day of May, 2025.

A handwritten signature in blue ink, appearing to be "Nika Vikhrova".

A Commissioner for taking Affidavits
within British Columbia.

Part 2: ORDERS OPPOSED

The Application Respondents oppose the granting of the orders set out in ALL paragraphs of Part 1 of the Notice of Application.

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The Application Respondents take no position on the granting of the orders set out in NONE of the paragraphs of Part 1 of the Notice of Application.

Part 4: FACTUAL BASIS

1. The Application Respondents oppose the injunctive relief sought by the Applicants in this application and submit that that relief would be inappropriate in all of the circumstances of this case.

Background

2. Fa-Kai Chiang (also known as Michael Chiang) (“Michael”) is the sole director and officer of Allion Holdings Ltd. (“Allion”)

3. Yuanhong Wei (also known as Nancy Wei) (“Nancy”) is the sole director and officer of Genesis Manna Holdings Ltd. (“Genesis Holdings”).

4. Genesis Holdings and Allion began to work together to create the Manna Industrial Fund (Value-Add) LP (“Manna LP”) in or about June, 2020.

5. Genesis Holdings and Allion agreed that:

- a. Allion would look for properties to acquire, complete the required due diligence, seek out financing, provide Michael’s personal guarantee to secure the loan for the partnership (if needed) and then provide planning and development work, as required; and
- b. Genesis Holdings would be the exclusive dealer responsible for soliciting and dealing with investors to raise all of the funds to purchase properties for the Manna LP.

6. Between August 2020 and April 2023, Manna LP was involved in the purchase of approximately seven properties, six in British Columbia and one in Ontario, as follows:

- a. 12791 Clark Place, Richmond, BC (the “Clark Property”);
 - b. 13799 Commerce Parkway Richmond, BC (the “Commerce Property”);
 - c. #3653, #3657, #3659 and #3665 Wayburne Drive in Burnaby, BC (the “Wayburne Property”);
 - d. 12511 Vulcan Way Richmond, BC (the “Vulcan Property”);
 - e. 8826 Jim Bailey Cres Kelowna, BC and 375 Potterton Road Kelowna, BC (together, the “Kelowna Properties”);
 - f. 1668 Fosters Way in Delta, BC (the “Fosters Property”); and
 - g. 100 Corporation Drive and 50 Precidio Court in Brampton, Ontario (together, the “Brampton Properties”).
7. At the date when these proceedings were commenced, three properties remained owned by Manna LP (through its nominee), the Commerce Property, the Kelowna Properties and the Brampton Properties. A sale of a property in Brampton, Ontario was completing the day that these proceedings were commenced.

Shareholdings and Enterprise Structure

8. Before January 31, 2024, Allion was a 50% owner (Genesis Holdings held the other 50%) of Manna GP, Manna Industrial Real Estate Management Corp. (“Manna Management”) and Manna Industrial 50 Precidio Corp. (“Manna Precidio”), which are the three primary companies that hold the rest of the assets in the real estate investment property enterprise as set out at paragraph 5 of the First Nancy Affidavit.
9. On or about January 31, 2024, Allion sold the following shares to Genesis Holdings as set out in the Share Purchase Agreement (the “SPA”) between Allion, Genesis Holdings and Nancy, dated as of January 31, 2024 (the “Closing Date”). Pursuant to section 2.2 of the SPA, the purchase price (the “Purchase Price”) was \$3,803,278.55 allocated as follows:

- a. 50 Class A and 50 Class B Common Shares in the authorized share structure of Manna GP

for \$1,123,554.99;

- b. 50 Class A and 50 Class B Common Shares in the authorized share structure of Manna Management for \$2,679,723.56; and
 - c. 1 Common Share in the capital of Manna Precidio for \$0.50.
10. The Purchase Price was payable by Genesis Holdings in three payments as follows:
- a. \$1,294,473.44 (the “First Payment”) payable on the Closing Date of January 31, 2024;
 - b. \$1,000,000.00, together with simple interest of 8% per annum, payable on or before February 28, 2024 (the “Second Payment”); and
 - c. \$1,508,805.11, together with simple interest of 8% per annum, payable on or before September 4, 2024 (the “Third Payment”).
11. The Second Payment and the Third Payment, as set out in the SPA and the Promissory Note were agreed by the parties to be secured by (a) a general security agreement granting to Allion a security interest in all of Genesis Holdings’ present and after-acquired personal property and (b) a share pledge to Allion pursuant to which Genesis Holdings pledged to Allion as collateral all of the issued and outstanding shares in the authorized share structure or capital of Manna GP, Manna Management, and Manna Precidio (the “Shares”).
12. A Trailer Guarantee Fee Agreement was also entered into between the parties.
13. The First Payment was made on the Closing Date and the Second Payment was made late on March 15, 2025.
14. Following the Closing Date, Allion became aware of a number of issues regarding Manna LP, Manna GP and Nancy that included:
- a. Certain of the investors in Manna LP were unhappy as they had been attempting to redeem their investments and had been unable to do so (the “Investor Complaints”).
 - b. On June 12, 2024, certain of the investors filed a Petition in the BC Supreme Court

Vancouver Registry No. S-243883 (the “Investor Petition”) seeking various forms of relief including, but not limited to:

- i. document production from Manna GP;
- ii. a declaration that Manna GP had been removed as the general partner effective April 22, 2024 and that 1475282 BC Ltd was appointed that same day; and
- iii. appointing a monitor under the *Companies Creditors Arrangement Act* (the “CCAA”).

Per the Investor Petition, it appears that 65% of the investors through special resolution and votes have tried to get Nancy removed as director. They wished to appoint a receiver to be in control of things.

- c. The BC Securities Commission issued a news release (the “BCSC News Release”) on its website on July 24, 2024 under no. 2024/069 setting out that it had indefinitely suspended the registration of an exempt market dealer firm, Genesis Wealth Management Corporation, for failing to comply with various regulatory requirements. Genesis Wealth Management Corporation is another company of Nancy’s and acted as the agent for Manna LP to solicit investments. The BCSC News Release set out that it had imposed conditions on Genesis’ registration in February after a compliance review revealed significant deficiencies. Genesis had failed to meet all of those conditions. Also Genesis was deficient in filing its 2023 Annual Financial Statements with the BCSC.
- d. On or about August 1, 2024 the First Amendment to the Amended and Restated Limited Partnership Agreement for Manna Industrial Brampton LP (“Brampton LP”), the limited partnership of the Brampton Property was made. At para 4.3 of that Amending Agreement a committee known as the Brampton Project Team was established (the “Brampton LP Committee Change”), comprised of two limited partners and the general Partner. In para 4.3(c)(i), the amending agreement now established a majority rule principle. So two limited partners could now overrule

the general partner. This arguably decreased the general partner's power.

- e. In August 2024, the National Bank Forbearance Agreement was entered into due to non-payment for the Kelowna Properties. And in October 2024, the IMC Limited Partnership Forbearance Agreement followed.
 - f. On or about November 12, 2024, the Ontario Securities Commission issued a decision (the "ONSC Decision") in which it also suspended the registration of Genesis as an exempt market dealer under the *Securities Act* (Ontario).
 - g. In December 2024, a forbearance agreement with Prospera Credit Union was entered into and on March 3, 2025 Prospera Credit Union commenced foreclosure proceedings .
15. As a result of the Investor Complaints, the Investor Petition and the BCSC News Release, on July 25, 2024, Allion made demand, which enclosed a s. 244 notice.
 16. On September 4, 2024 Genesis Holdings failed to make the Third Payment.
 17. On November 4, 2024, the 60 day cure period set out in clause 9(b) of the Promissory Note expired.
 18. There was no requirement to make a new demand or to send a new s. 244 notice for subsequent defaults.
 19. On November 18, 2024, Allion sent to Genesis Holdings a letter and Notice of Proposal for Voluntary Foreclosure under s. 61 of the *Personal Property Security Act* (the "PPSA"),
 20. On December 3, 2024, Genesis Holdings sent a Notice of Objection to the Proposal of Voluntary Foreclosure.
 21. On January 2, 2025, Allion sent to Genesis Holdings a letter providing a notice of disposition in accordance with s. 59(6) of the PPSA, maintaining its allegations of default in the July 25, 2024 letter and setting out further details regarding further defaults of Genesis Holdings.
 22. Those further defaults include some of the Manna Issues.

23. On January 15, 2025, Genesis responded arguing that the Notice of Disposition was invalid and quoting s. 68(2) of the PPSA that the disposition of the security must be realized in a commercially reasonable manner. The Notice of Disposition was completely valid.

24. Allion responded on January 31, 2025 to that email advising that the shares had not yet been sold. Allion requested a list of names and addresses for all of the limited partners of Manna LP and Brampton LP. The Shares are not publicly traded and the market for them is somewhat limited in the circumstances.

25. Allion considered how to carry out a sale in the circumstances and spoke to two licenced trustees in bankruptcy in Vancouver, BC. They both asked for financial statements, tax returns, listings of accounts receivables and accounts payable to provide to potential purchasers and the names of the limited partners of Manna LP and Brampton LP to potentially reach out to (collectively, the "Desired Information"). Allion didn't have this.

26. Allion never received payment on account of what is owed under the Trailer Guarantee Fee Agreement.

27. On February 13, 2025, Allion sent to legal counsel for Genesis a letter requesting the Desired Information specifically setting out that it was needed to assist with the sale of the shares.

28. The Desired Information was never provided.

29. Allion informed numerous people related to Manna LP that it had the shares and was hoping to be able to sell them.

30. On March 10, 2025, Xiuxia Gao ("Ms. Gao") sent to Allion a letter regarding purchasing the shares. Allion and Michael Chiang were arms-length to each other and did not know each other.

31. Ms. Gao and Allion negotiated a deal in which she would purchase, via her company 1532890 B.C. Ltd. ("153"), the following shares for the Purchase Price of \$1,880,000.00 (the "Purchase Price"), as set out in the Share Purchase Agreement, dated as of April 9, 2025:

- a. 100 Class A Common Shares with a par value of \$1.00 each in the capital of Manna GP;

- b. 100 Class B Common Shares with a par value of \$1.00 each in the capital of Manna GP
- c. 2 Common Shares in the capital of Manna Industrial 50 Precidio Corp.

(the “2025 Purchased Shares”).

32. The Purchase Price was reasonable in the circumstances for a number of reasons:

- a. The allocation set out at clause 2.2 of the 2024 Share Purchase Agreement with Genesis Holdings provided an allocation of \$1,123,554.99 to the Class A and B Manna GP Shares and \$0.50 to the Brampton GP Share.
- b. Since that 2024 Share Purchase Agreement with Genesis Holdings, the Manna Issues had happened, thus arguably decreasing the value of the 2025 Purchased Shares.
- c. The amount of equity in the Kelowna Properties, the Commerce Property and the Brampton Properties is anyone’s guess given their current situation. It may potentially be as little as \$18,000,000 or as high as \$34,000,000. However the 2025 Purchased Shares are not the direct owners of those properties or that equity. The Kelowna Properties, the Commerce Property and the Brampton Properties are all owned by Manna LP and Brampton LP, who each have numerous investors (272 per paragraph of the First Nancy Affidavit) who all have rights and entitlements related to the Kelowna Properties, the Commerce Property and the Brampton Properties. The Kelowna Properties and Commerce Property are both subject to forbearance or foreclosure. Likely the actual value of the 2025 Purchased Shares is actually less than the \$1,880,000 that Ms. Gao’s company 1532890 B.C. Ltd. paid for them. Based upon clause 7.8(d) and 7.9(d) of the Limited Partnership Agreement, as the properties are worth less than what the purchase price was the shares of Manna GP are essentially worthless

33. On April 9, 2025 the purchase of the Purchased Shares by Ms. Gao’s company, 153, closed. As the Prom Note did not mature until April 17, 2025, Allion did not receive payment of the Purchase Price. That maturity date for the Prom Note has since been extended by agreement to April 30, 2025.

34. On April 15, 2025, the Plaintiffs applied on an *ex parte* basis for an injunction and various relief before Justice Kirchner in these proceedings. They obtained that order for an injunction and more.

35. Accordingly neither Allion or Michael Chiang have received payment of the Purchase Price.

36. Per clause 2.3 of the Share Purchase Agreement, once Allion receives payment of the Purchase Price, it will return the Class A Management Shares and the Class B Management Shares to Genesis Holdings

37. Allion and Michael Chiang have no knowledge of the loan or the mortgage registered by 1534949 B.C. Ltd. against title to the Brampton Properties on April 10, 2025.

38. In summary, the sale of the 2025 Purchased Shares was a bona fide transaction between arms length parties that was carried out after appropriate demand, notice of default and for a proper price. There is no merit or basis at law or in the facts for an injunction or any other remedies as sought by the Plaintiffs.

Part 5: LEGAL BASIS

1. This is an application in which the Applicants have come before the Court seeking an injunction despite the absence of any evidence of irreparable harm and despite the serious prejudice that injunction would cause to the Application Respondents.

2. If there is no conduct to enjoin by an injunction, the absence of any “live controversy or dispute” means the injunction sought ought not to be granted on the basis of mootness. An applicant cannot simply speculate that conduct will occur if the injunction is not granted.

Alliford at paras 28-29.

3. When a party seeks a *quia timet* injunction to prevent future conduct, in addition to the usual three-part interlocutory injunction test, the party must demonstrate that there is a high degree of probability that the alleged harm will in fact occur imminently or in the near future.

526901 BC Ltd v Dairy Queen Canada Inc 2018 BCSC 1092 at para 71 [*Dairy Queen*].

4. The irreparable harm aspect of the interlocutory injunction test is also modified for a *quia timet* injunction, as the applicant must lead “clear evidence” showing how irreparable harm

will occur and a “high probability” that, without the injunction, the harm will occur imminently or in the near future.

XY, Inc v IND Lifetech, Inc 2008 BCSC 1215 at para 66.

5. In this application, there is simply no conduct to enjoin. The 2025 Shares have been sold and the directors were changed. There has been no harm to Manna LP or Brampton LP.
6. The Applicants have also not shown a high probability that, without the injunction, they will suffer irreparable harm imminently or in the near future, nor presented clear evidence to show how such harm would be irreparable.
7. In these circumstances, injunctive relief ought to be denied.
8. Moreover, the current circumstances raise concerns regarding the real purpose of this application. If the Applicants seek this injunction not to protect themselves from irreparable harm, but for an improper purpose, such as to suggest to investors that Manna LP or Brampton LP are operating in the usual course in order to solicit investments in the future, the application ought to be denied.

First Majestic Silver Corp v Santos 2009 BCCA 71 at paras 42-43.

The Interlocutory Injunction Analysis

9. An interlocutory injunction is an extraordinary pre-trial remedy, which ought only to be granted to prevent harm that is irreparable, and even then only when the balance of convenience favours doing so.
10. The Applicants must demonstrate the three elements of the *RJR-MacDonald* test to obtain an interlocutory injunction:
 - a. a serious issue to be tried;
 - b. they will suffer irreparable harm absent the injunction; and
 - c. the balance of convenience favours granting the injunction.

Dairy Queen at para 11.

11. This three-part test, which lists irreparable harm as a free-standing requirement, is more commonly applied in private disputes than the two-part test in which irreparable harm is considered as part of the balance of convenience aspect of the test.

Este v Esteghamat-Ardakani 2020 BCCA 202 at para 35 [*Este*].

12. In any event, there is no practical difference between this three-part test and the two-part test and, overall, it is important to focus on the circumstances of the case as a whole and the requirement that injunctive relief be just and equitable in light of those circumstances.

Dairy Queen at paras 14-16.

13. The Applicants have failed to demonstrate the elements of the interlocutory injunction test, and in all of the circumstances, injunctive relief would not be just and equitable and ought to be denied.

Serious Issue to be Tried

14. The “serious issue to be tried standard” is akin to that applied on a summary judgment application. If the applicant succeeds on that standard but the claim is nevertheless weak, the weakness of the claim is still a factor to consider in the balance of convenience aspect of the injunction test.

Dairy Queen at para 46.

15. An applicant cannot simply show it may be entitled to *any* injunction to satisfy the first element of the test, and must demonstrate a case that would entitle the applicant to the injunction sought.

Doubleview Capital Corp v Day 2016 BCSC 231 at paras 8, 75-76.

16. The injunctive relief sought by the Applicants is premised on the Applicants’ view that:

- a. The notice of default and s. 244 notice issued by Allion on or about July 25, 2024 was baseless and without merit;
- b. The Notice of Disposition was invalid; and
- c. The same was improvident.

None of these contentions made by the Applicants have any basis in law or fact. The evidence overwhelmingly shows that they are without merit.

- 17. On the basis of the above, the Applicants have failed to demonstrate evidence that there are serious issues to be tried on the issues that relate to the injunctive relief sought in their application. In the alternative, the weakness of the Applicants' case ought to be given weight in the balance of convenience aspect of the test, addressed below.

Irreparable Harm

- 18. Whether harm is irreparable depends on the adequacy of damages as a remedy. A loss that is quantifiable is not irreparable harm.

Este at paras 50-52.

- 19. When the ordinary legal remedy of damages provides appropriate or adequate compensation, the extraordinary pre-trial remedy of an interlocutory injunction ought to be denied. Showing that loss may be difficult to assess does not suffice to show irreparable harm:

[23] When considering the nature of irreparable harm sufficient to sustain an injunction, the court will bear in mind that unquantifiable loss is not necessarily the same as loss that is difficult to assess. The court regularly conducts complicated and challenging assessments of financial loss in a variety of commercial, breach of contract and tort cases, including losses based on uncertain future events, fluctuating market conditions, and various other contingencies. This includes situations where the aggrieved party has been put out of business or rendered unemployable as a result of catastrophic events such as wrongful receiverships, destruction of property or serious personal injury.

[24] In *Belron Canada*, after referring to the *RJR-MacDonald* excerpts set out above, the Court stated, at para. 91:

It follows that if the ordinary legal remedy of damages will provide appropriate or adequate compensation and the defendant is able to pay them, the extraordinary step of restraining a defendant's conduct pending a determination on the merits, is not usually justified.

Dairy Queen at paras 23-24.

20. There must be a foundation, beyond mere speculation, to show that irreparable harm will result. The significance of the interlocutory injunction remedy requires the three-part to be satisfied "on a sound evidentiary foundation."

Vancouver Aquarium Marine Science Centre v Charbonneau
2017 BCCA 395 at para 60;

Yellow Cab Company Ltd v Passenger Transportation Board
2020 BCSC 162 at para 55 [*Yellow Cab*].

21. The Applicants have failed to present an evidentiary foundation to demonstrate that they will suffer any irreparable harm if the injunction is not granted. Damages would be an adequate remedy if the Applicants ultimately manage to demonstrate that they are entitled to any remedy. The adequacy of damages is demonstrated by the fact the Applicants have chosen, in their Notice of Civil Claim, to seek damages.
22. As to the 2025 Purchased Shares, they are not unique such that the Applicants would suffer irreparable harm.
23. This application ought to be dismissed on the basis of the Applicants' failure to provide a sound evidentiary foundation to demonstrate that they will suffer any irreparable harm if injunctive relief is not granted.

Balance of Convenience

24. Factors that can be considered in the assessing the balance of convenience, include:

- a. the adequacy of damages as a remedy for the applicant if the injunction is not granted and for the respondent if the injunction is granted;
- b. the likelihood that if damages are finally awarded they will be paid;
- c. other factors affecting whether harm from the granting or refusal of the injunction would be irreparable;
- d. the strength of the applicant's case;
- e. any factors affecting the public interest;
- f. which of the parties has acted to alter the balance of their relationship and so affect the status quo; and
- g. other factors affecting the balance of convenience.

Yellow Cab at para 65.

25. The factors are not considered a checklist, but are to be considered in a “unified context.”

Yellow Cab at para 66.

26. The Application Respondents have addressed the adequacy of damages, the lack of irreparable harm, and the weakness of the Applicants’ case above. Each of these factors weighs strongly against granting the injunction sought.
27. For all of these reasons, and overall, the balance of convenience weighs against granting the injunction the Applicants seek.

The Undertaking as to Damages

28. No where in either of her two affidavits did Nancy Wei provide any undertaking to abide by any order the Court may make as to damages arising from the interim injunction, if ordered by the Court.

29. The Court has discretion to order security to fortify an undertaking as to damages. The following factors are relevant to the exercise of this discretion:

- a. the potential for the defendant to suffer substantial damages;
- b. the likelihood of the plaintiff being in a financial position to perform under an undertaking as to damages;
- c. value of the property involved;
- d. probable lead time to trial;
- e. where security is ordered, the court must determine an amount that is just and equitable to both parties (the amount ordered is not a measurement or pre-estimation of damages).

Luu v Wang 2008 BCSC 1810 at para 25.

- 30. The damages the Application Respondents could suffer are substantial.
- 31. There is no indication that, if this occurred, the Applicants would be capable of paying compensation in that event, which would leave the Application Respondents with substantial losses.
- 32. As a trial date has not yet been set, the likelihood is that a trial will not occur for a lengthy period of time.
- 33. In these circumstances, if the Court decides an interlocutory injunction is warranted in this case, the Applicants ought to be ordered to provide security to fortify their undertaking.
- 34. The Notice of Disposition was valid and was not in breach of s. 59 of the PPSA:

“[43] I do not accept either of these arguments. First, s. 59 of the PPSA requires a secured party to send a notice of disposition to certain entities and prescribes what information needs to be in the notice in subsection (7). Nothing in that subsection requires a party to include the date, time and place of private sale. What it does say, in

subparagraph 7(h), is that the notice must include the date “after which any private disposition of the collateral is to be made” (emphasis mine)....”

Inland Kenworth v. Laboucane, 2004 BCSC 411 at para. 43

35. There is no requirement to issue a new demand for subsequent defaults.

Ward v Brosseuk 2022 BCCA 32

36. S. 30 of the *Personal Property Security Act* and the PPSA generally.

Part 6: MATERIAL TO BE RELIED ON

1. Affidavit #1 of Lorena Morales, made on April 17, 2025;
2. Affidavit #1 of Fa-Kai Chiang (also known as Michael Chiang), made on April 24, 2025;
and
3. Such other materials as may be necessary or required.

The Application Respondents estimate that the application will take 1 day.

The Application Respondents have not yet filed in this proceeding a document that contains an address for service.

Dated: April 24, 2025



Signature of Carol M. Cash

Lawyer for the Defendants, Fa-Kai Chiang (also known as Michael Chiang), Allion Holdings Ltd., T Café Coffee Bar Ltd..

This is Exhibit "F" referred to in the affidavit
of Nika Vikhrova, sworn before me at
Vancouver, British Columbia, this 5
day of May, 2025.



A Commissioner for taking Affidavits
within British Columbia.



This is the 1st affidavit of Fa-Kai Chiang
(also known as Michael Chiang)
in this case and was made on April 24, 2025

NO. S-252903
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

GENESIS MANNA HOLDINGS LTD., MANNA INDUSTRIAL FUND
(VALUE-ADD) GP CORP., MANNA INDUSTRIAL FUND (VALUE-ADD)
LIMITED PARTNERSHIP, MANNA INDUSTRIAL REAL ESTATE
MANAGEMENT CORP., MANNA INDUSTRIAL 50 PRECIDIO CORP.,
MANNA INDUSTRIAL BRAMPTON LP, and YUANHONG WEI (also
known as NANCY WEI)

PLAINTIFFS

AND

FA-KAI CHIANG (also known as MICHAEL CHIANG), ALLION
HOLDINGS LTD., T CAFÉ COFFEE BAR LTD., 1532890 B.C. LTD.,
XIUXIA GAO, 1534949 B.C. LTD. and SHU WANG

DEFENDANTS

AFFIDAVIT

I, Fa-Kai Chiang (also known as Michael Chiang), Director, of 1115 8400 West Road, Richmond,
AFFIRM THAT:

1. I am the sole director and officer of Allion Holdings Ltd. ("Allion"). Allion is a named Defendant in these proceedings and so am I. As such, I have personal knowledge of the facts and matters deposed to in this affidavit, except where stated to be based on information and belief, and where so stated, I verily believe them to be true.

Background

2. I graduated from UBC with an engineering degree in 2014. My family had been building and selling single family homes in the Vancouver area and I worked in my family's business for some time. When I graduated from UBC Engineering, I started a company, with a friend of mine

to do some property development work.

3. I first met Yonghong Wei ("Nancy") in 2019 as her company, Genesis Wealth Management Corp., had raised some funds for UAC (Adanac) Development LP, a limited partnership that is related to another company of mine, Union Allied Capital Corp. UAC (Adanac) Development LP was created to develop and construct a property located on 1308 Adanac Street.

4. After beginning discussions earlier in 2020, Nancy and I began to work together to create the Manna Industrial Fund (Value-Add) LP ("Manna LP") in or about June, 2020.

5. Nancy and I agreed that:

- a. I would look for properties to acquire, complete the required due diligence, seek out financing and then provide planning and development work, as required; and
- b. Nancy would be the exclusive dealer responsible for soliciting and dealing with investors to raise all of the funds to purchase properties for the Manna LP. I didn't have much contact with the investors.

6. I later agreed to provide my personal guarantee to secure loans to Manna LP.

7. Pursuant to a Limited Partnership Agreement, dated June 22, 2020, Manna Industrial Fund (Value-Add) Limited Partnership ("Manna LP") was formed with Manna Industrial Fund (Value-Add) GP Corp. ("Manna GP"), as general partner. That Limited Partnership Agreement ("LPA") was amended and restated on June 24, 2020 and then further amended and restated as of October 12, 2020 in the Second Amended and Restated Limited Partnership Agreement, a copy of which is attached to this affidavit as **exhibit "A"**.

8. Pursuant to an agency agreement (the "Agency Agreement"), dated June 24, 2020, Manna LP appointed Genesis Wealth Management Corp. as its exclusive agent to offer and secure subscriptions for LP units to investors resident in BC. A copy of the Agency Agreement is attached to this affidavit as **exhibit "B"**.

Properties

I. Clark Property

9. On or about August 6, 2020, Manna LP purchased the property located at 12791 Clark Place, Richmond, BC (the “Clark Property”) for \$7,575,000, as set out in the Purchaser’s Statement of Adjustments, a copy of which is attached as **exhibit “C”** to this affidavit.

10. We sold the Clark Property on or about January 11, 2022 for \$12,600,000 as set out in the Vendor’s Statement of Adjustments, a copy of which is attached as **exhibit “D”** to this affidavit. Accordingly, we made a profit from the Clark Property.

II. Commerce Property

11. The second property that we purchased was located at 13799 Commerce Parkway Richmond, BC (the “Commerce Property”). The Commerce Property was purchased for \$19,700,000 on or about June 17, 2021 as set out in the Purchaser’s statement of adjustments, a copy of which is attached as **exhibit “E”** to this affidavit. The Registered Owner of the Commerce Property is 13799 Commerce Parkway Holdings Ltd. (“13799”).

12. A copy of a search of the New Westminster Land Title Office for the Commerce Property is attached as exhibit “C” to the first affidavit of Lorena Morales, made April 17, 2025.

13. A copy of a BC Assessment search for the Commerce Property is attached as exhibit “D” to the first affidavit of Lorena Morales, made April 17, 2025.

14. 13799 defaulted on its obligations to make payments as and when due, failure to maintain a cash reserve, failure to meet the required debt service ratio and failure to provide financial statements as and when due, as set out at clause E of the recitals of the Forbearance Agreement, dated December 12, 2024, between Prospera, Manna LP, Manna GP, 13799, Genesis Manna Holdings Ltd. (“Genesis Holdings”), Allion, Nancy and myself, a copy of which is attached as **exhibit “F”** to this affidavit.

15. On or about March 3, 2025, Prospera Credit Union commenced a Petition in Foreclosure in the Vancouver Registry of the BC Supreme Court No. VLC-S-H-250250, a copy of which is

attached to this affidavit as **exhibit "G"**.

16. On April 2, 2025, Nancy and others filed a Response to Petition, a copy of which is attached as **exhibit "H"** to this affidavit. In that Response to Petition, at paragraphs 9 and 10, Nancy set out that the outstanding amounts under the two mortgages registered on title by Prospera Credit Union and 13531953 Canada Inc. were owed \$13,255,239.37 and \$1,254,492.27 for a sum of 14,509,731.64. Paragraph 12 provides that the lands were valued at \$20,325,600.

17. Property Taxes in the amount of \$200,027.36 were outstanding on the Commerce Property as of April 3, 2025. These were overdue from 2024 and had not been paid.

18. The BC Securities Commission filed against title to the Commerce Property a Securities Act Charge on August 19, 2024 under Registration No. CB1891410, a copy of which is attached at exhibit "K" to the first affidavit of Lorena Morales, made April 17, 2025.

III. Wayburne Property

19. On or about November 16, 2021, Manna LP purchased the property located at #3653, #3657, #3659 and #3665 Wayburne Drive in Burnaby, BC (the "Wayburne Property") for the purchase price of \$22,254,000 as set out in the Purchaser's Statement of Adjustments, a copy of which is attached as **exhibit "I"** to this affidavit. I was not a party to any assignment fee.

20. On September 11, 2023, the Wayburne Property was sold for \$28,000,000 as set out in the Vendor's Statement of Adjustments, a copy of which is attached as **exhibit "J"** to this affidavit.

IV. Vulcan Property

21. The third property that Manna LP purchased was located at 12511 Vulcan Way Richmond, BC (the "Vulcan Property") for \$23,500,000.00 on or about January 18, 2022 as set out in the purchaser's statement of adjustments, a copy of which is attached as **exhibit "K"** to this affidavit. The Registered Owner of the Vulcan Property is Vulcanrich Nominee Ltd.

22. The BC Securities Commission filed against title to the Vulcan Property a Securities Act Charge on August 19, 2024 under Registration No. CB1898754, a copy of which is attached at exhibit "J" to the first affidavit of Lorena Morales, made April 17, 2025.

23. In February 2025, the Vulcan Property was sold for \$18,850,749.14 as set out in the Direction to Pay, dated February 28, 2025, and attachments which are attached to this affidavit as **exhibit "L"**. That \$18,850,749.14 was not sufficient to pay all of the secured lenders as 13531953 Canada Inc. remained owed \$1,235,002.99 as set out in their payout statement, dated February 27, 2025.

24. As can be seen from that Direction to Pay, property taxes in the amount of \$224,963.62 were outstanding as of February 28, 2025. These were overdue from 2024 and had not been paid.

V. Kelowna Properties

25. On or about March 7, 2022, Manna LP purchased two properties located at 8826 Jim Bailey Cres., Kelowna, BC and 375 Potterton Road Kelowna, BC (together, the "Kelowna Properties") for \$58,800,000, as set out in the Purchaser's Statement of Adjustments, a copy of which is attached as **exhibit "M"** to this affidavit. With adjustments, the amount that Manna LP needed to complete the purchase of the Kelowna Properties was \$11,330,158.20.

26. The purchase of the Kelowna Properties was complicated, due to the following:

- a. While the Purchaser's Statement of Adjustments may set out that Manna LP needed \$11,330,158.20 to complete the purchase of the Kelowna Properties, this wasn't the original plan when Union Allied Capital Corporation initially entered into a contract of purchase and sale for the Kelowna Properties (the "Kelowna PSA") on or about November 4, 2021.
- b. The plan that I established with Nancy for the purchase of the Kelowna Properties was that Nancy would raise \$20,000,000 from investors, which would be used, among other things, to pay the deposits for the Kelowna Properties.
- c. Prior to the condition waiver I cautioned her against waiving conditions because I was worried that we wouldn't be able to raise the funds. We have had issues in the past. If she wasn't sure that we would be able to raise the money, then I didn't want to buy the Kelowna Properties. She was adamant that she would be able to raise the funds and insisted on purchasing the Kelowna Properties.

- d. Pursuant to the Kelowna PSA, a copy of which is attached as **exhibit "N"** to this affidavit, a \$100,000 deposit was paid on or about November 9, 2021.
 - e. A second deposit of \$1,500,000 was due the day after the conditions precedent in section 3.1 of the Kelowna PSA had been waived. Nancy wasn't able to raise the funds to make payment of that second deposit. Accordingly, I negotiated further time to pay the second deposit. It came at a cost however, as the vendor of the Kelowna Properties negotiated, in an Addendum and Amending Agreement, dated December 16, 2021, a copy of which is attached to this affidavit as **exhibit "O"**, an increase to the first deposit to the amount of \$800,000. The second deposit was decreased to \$1,200,000 but the total deposit required increased from \$1,600,000 to \$2,000,000.
 - f. The initial plan to raise \$20,000,000 had meant that we likely wouldn't need to take out a second mortgage to fund the purchase of the Kelowna Properties. This was important as second mortgages are usually more expensive, including that the interest rate is higher. Borrowing more money would also likely result in my having to guarantee a larger amount (which I wasn't pleased about). It also made it difficult to make distributions to investors.
 - g. The total mortgage proceeds from the first and second mortgage for the purchase of the Kelowna Properties totaled approximately \$45,500,705.62.
 - h. Nanite King George Limited Partnership ("Nanite LP") further lent \$5,000,000 to Manna LP and Manna GP on an unsecured basis but at an egregious interest rate of 24%. I was not happy that borrowing from Nanite LP had been necessary and my objective was to see them repaid as soon as possible as an interest rate of 24% was not sustainable; and
 - i. Between December 2021 and March 2022, \$2,900,000 was contributed to the purchase of the Kelowna Properties by Union Allied Capital Corp and individuals who I reached out to.
27. In the end, Nancy was only able to raise just over \$6,100,000 out of the \$20,000,000 she had initially committed to me that she would raise when we entered into the contract of Purchase and Sale for the Kelowna Properties. Neither I nor Allion unjustly benefited from the purchase of the Kelowna Properties.

28. A copy of a search in the Kamloops Land Title Office for each of the Kelowna Properties is attached as exhibits "A" and "E" to the first affidavit of Lorena Morales, made April 17, 2025.

29. A copy of BC Assessment searches for the Kelowna Properties is attached as exhibits "B" and "F" to the first affidavit of Lorena Morales, made April 17, 2025.

30. On July 1, 2024, Manna LP failed make payment to the National Bank of Canada and committed various other defaults, all as set out in a National Bank of Canada forbearance agreement, dated as of August __, 2024, a copy of which is attached to this affidavit as **exhibit "P"**.

31. A forbearance agreement with IMC Limited Partnership, dated for reference October 24, 2024, was also entered into for the Kelowna Properties, a copy of which is attached to this affidavit as **exhibit "Q"**.

32. On April 15, 2025, Nanite LP and Nanite International Holdings Ltd. (together, "Nanite") filed a lawsuit in the Vancouver Supreme Court Registry No S-252901, seeking judgment, inter alia:

- a. in the amount of \$10,816,537.13 from Manna GP, Manna LP, 13799 Commerce Parkway Holdings Ltd. and Nancy; and
- b. in the amount of \$1,283,251.52 from Manna GP and Manna LP.

A copy of the Notice of Civil Claim filed by Nanite is attached as **exhibit "R"** to this affidavit.

33. The BC Securities Commission filed a Securities Act Charge on August 19, 2024 under Registration No 1536802, a copy of which is attached at exhibit "G" to the first affidavit of Lorena Morales, made April 17, 2025.

34. Property Taxes in the amount of \$249,590.36 were outstanding as against 375 Potterton Road as of April 3, 2025. Property Taxes in the amount of \$230,163.77 were outstanding as against 8826 Jim Bailey Cres. as of April 3, 2025. These were overdue from 2024 and had not been paid.

I. Fosters Property

35. On or about January 3, 2023, Manna LP purchased the property located at 1668 Fosters Way in Delta, BC (the "Fosters Property") for the purchase price of 12,398,000 as set out in the Purchaser's Statement of Adjustments, a copy of which is attached as **exhibit "S"** to this affidavit.

36. I did not wish to purchase the Fosters Property as I did not feel that we should be acquiring additional properties to those already owned. The Kelowna Properties had a lot more debt, at higher rates of interest, than I thought was sustainable. I wanted to pay off some of that debt, as I set out in text messages to Nancy, copies of which are attached as **exhibit "T"**.

37. To the best of my knowledge, the Fosters Property was sold on or about February 9, 2024.

II. Brampton Properties

38. On or about April 28, 2023 Manna LP purchased the two properties located at 100 Corporation Drive and 50 Precidio Court in Brampton, Ontario (together, the "Brampton Properties") for \$44,257,531.00 as set out in a Statement of Adjustments, a copy of which is attached as **exhibit "U"** to this affidavit. A mortgage in the amount of \$21,000,000 was registered by PMP2011 GP Ltd. against title to the Brampton Properties.

39. In order to fund the rest of the purchase of the Brampton Properties, Nancy had engaged the services of Blackwood Partners Corporation to help with acquisitions and due diligence. Though I wasn't involved with the Brampton Properties, to my knowledge the deal they had with Blackwood also consisted of a property management agreement which had a clause that if they sold the Brampton Properties Blackwood would be paid a commission. A new limited partnership was set up, Manna Industrial Brampton LP ("Brampton LP"). Manna LP holds units in Brampton LP. The funds were derived from investments from Manna LP investments, Brampton LP investments, a second mortgage in the amount of \$4,500,000 from 12173301 Canada Inc. over the Wayburne Property and a second mortgage in the amount of \$5,500,000 from Domain Mortgage Corp over the Vulcan Property and the Fosters Property.

40. I wasn't very involved in the acquisition of the Brampton Properties as I did not feel that we should be acquiring additional properties to those already owned. The Kelowna Properties had

a lot more debt, at higher rates of interest, than I thought was sustainable. I wanted to pay off some of that debt, as set out in the texts between Nancy and I, copies of which are attached as **exhibit “V”**. It was also a really uncertain time in the real estate market in Ontario in early 2023. Nancy was putting forward really aggressive offers that would have been seen in previous years but were not then commonly seen (ie. short subject removal and closing timelines and higher purchase price offers).

41. A copy of a search of the Ontario Land Registry Office #43 for the Brampton Properties is attached as exhibit “HH” to the First Affidavit of Yuanhong Wei (aka Nancy), affirmed on April 15, 2025 in these proceedings (the “First Nancy Affidavit”).

42. Attached to this affidavit as **exhibit “W”** is the First Amendment to the Amended and Restated Limited Partnership Agreement for Brampton LP, dated August 1, 2024. At para 4.3 of that Amending Agreement a committee known as the Brampton Project Team was established (the “Brampton LP Committee Change”), comprised of two limited partners and the general Partner. In para 4.3(c)(i), the amending agreement now established a majority rule principle. So two limited partners could now overrule the general partner. This arguably decreased the general partner’s power and therefore its value.

43. On or about April 15, 2025, the Brampton Properties were sold for \$43,550,000, purportedly as set out in the Statement of Adjustments that is attached as exhibits “T” and “AA” to the First Nancy Affidavit.

44. I do not have any knowledge of a mortgage, in the amount of \$6,885,039, registered against title to the Brampton Properties by Wang Shu’s company, 1534949 B.C. Ltd, on or about April 10, 2025. I do not know Wang Shu.

Shareholdings and Enterprise Structure

45. Before January 31, 2024, Allion was a 50% owner (Genesis Holdings held the other 50%) of Manna GP, Manna Industrial Real Estate Management Corp. (“Manna Management”) and Manna Industrial 50 Precidio Corp. (“Manna Precidio”), which are the three primary companies that hold the rest of the assets in the real estate investment property enterprise, defined as the Enterprise, as set out at paragraph 5 of the First Nancy Affidavit.

46. On or about January 31, 2024, Allion sold the following shares to Genesis Holdings as set out in the Share Purchase Agreement (the "SPA") between Allion, myself, Genesis Holdings and Nancy, dated as of January 31, 2024 (the "Closing Date") which is attached to the First Nancy Affidavit at Exhibit "H". Pursuant to section 2.2 of the SPA, the purchase price (the "Purchase Price") was \$3,803,278.55 allocated as follows:

- a. 50 Class A and 50 Class B Common Shares in the authorized share structure of Manna GP for \$1,123,554.99;
- b. 50 Class A and 50 Class B Common Shares in the authorized share structure of Manna Management for \$2,679,723.56; and
- c. 1 Common Share in the capital of Manna Precidio for \$0.50.

47. The Purchase Price was payable by Genesis Holdings in three payments as follows:

- a. \$1,294,473.44 (the "First Payment") payable on the Closing Date of January 31, 2024;
- b. \$1,000,000.00, together with simple interest of 8% per annum, payable on or before February 28, 2024 (the "Second Payment"); and
- c. \$1,508,805.11, together with simple interest of 8% per annum, payable on or before September 4, 2024 (the "Third Payment").

48. The Second Payment and the Third Payment were acknowledged and evidenced by a Promissory Note in the amount of \$2,508,805.11, which is attached to the First Nancy Affidavit as exhibit "I".

49. The Second Payment and the Third Payment, as set out in the SPA and the Promissory Note were agreed by the parties to be secured by (a) a general security agreement granting to Allion a security interest in all of Genesis Holdings' present and after-acquired personal property, which is attached to the First Nancy Affidavit as exhibit "J", and (b) a share pledge to Allion pursuant to which Genesis Holdings pledged to Allion as collateral all of the issued and outstanding shares in the authorized share structure or capital of Manna GP, Manna Management, and Manna Precidio (the "Shares"), which is attached to the First Nancy Affidavit as exhibit "K"

50. A Trailer Guarantee Fee Agreement was also entered into between the parties, a copy of which is attached to this affidavit as **exhibit "X"**.

51. The First Payment was made on the Closing Date and the Second Payment was made late on March 15, 2025, as set out in the redacted banking statement attached to this affidavit as **Exhibit "Y"**.

52. As at the date of this affidavit, the Third Payment has never been made to Allion by Genesis Holdings or anyone. The Third Payment remains outstanding.

The Manna Issues

53. Following the Closing Date, I became aware of a number of issues regarding Manna LP, Manna GP and Nancy that included:

- a. Certain of the investors in Manna LP were unhappy as they had been attempting to redeem their investments and had been unable to do so (the "Investor Complaints"). I was not directly involved with the investors as that was always Nancy's job. Accordingly, details of the investors, their investment holdings and status was not information that I had readily available to me. The exempt market dealer or the dealer rep should have made the investor aware that investments have inherent risks and that they should be aware of the risks attached. Attached to this email is an email dated April 22, 2024 from Xiofan Jason Yang that day setting out various issues that Mr. Yang had with Manna LP, Manna GP and Nancy, a copy of which is attached to this affidavit as **exhibit "Z"**. From what I understand, certain of the investors met with Nancy on or about April 13, 2024 and she provided to them a summary of the various properties owned by Manna LP, their market values, amounts owing to lenders etc., a copy of which is attached as **exhibit "AA"**.

- i. This exhibit is not accurate to my knowledge as the Foster loan was 15% interest, while Domain was 18% interest and IMS was 12.5% interest as of April 2024. The summary also doesn't include the number company loans and Nanite. I do not think that the properties would not have gone into foreclosure without some of those 2nd or 3rd mortgages.

- b. On June 12, 2024, certain of the investors filed a Petition in the BC Supreme Court Vancouver Registry No. S-243883 (the “Investor Petition”) seeking various forms of relief including, but not limited to:
 - i. document production from Manna GP;
 - ii. a declaration that Manna GP had been removed as the general partner effective April 22, 2024 and that 1475282 BC Ltd was appointed that same day;
 - iii. appointing a monitor under the *Companies Creditors Arrangement Act* (the “CCAA”)

Attached to this affidavit as **exhibit “BB”** are the Investor Petition, a notice of application filed on June 12, 2024, an application response of Manna Industrial Fund (Value Add) GP Corp filed on June 14, 2024, the order of Justice Gropper made June 14, 2024. Per the Investor Petition, it appears that 65% of the investors through special resolution and votes have tried to get Nancy removed as director. They wished to appoint a receiver to be in control of things.

- c. The BC Securities Commission issued a news release (the “BCSC News Release”) on its website on July 24, 2024 under no. 2024/069 setting out that it had indefinitely suspended the registration of an exempt market dealer firm, Genesis Wealth Management Corporation, for failing to comply with various regulatory requirements. The BCSC News Release, attached to this affidavit as **exhibit “CC”**, set out that it had imposed conditions on Genesis’ registration in February after a compliance review revealed significant deficiencies. Genesis had failed to meet all of those conditions. Also Genesis was deficient in filing its 2023 Annual Financial Statements with the BCSC.
- d. On or about August 1, 2024 the Brampton LP Committee Change occurred, which arguably decreased the power of the general partner.
- e. In August 2024, the National Bank Forbearance Agreement was entered into due

to non payment for the Kelowna Properties. And in October 2024, the IMC Limited Partnership Forbearance Agreement followed. On October 7, 2024 National Bank of Canada started foreclosure proceedings.

- f. On or about November 12, 2024, the Ontario Securities Commission issued a decision (the “ONSC Decision”) in which it also suspended the registration of Genesis as an exempt market dealer under the Securities Act (Ontario), a copy of which is attached to this affidavit as **exhibit “DD”**.
- g. In December 2024, the Prospera Forbearance was entered into and on March 3, 2025 Prospera Credit Union started their foreclosure proceedings.

(collectively, the “Manna Issues”).

Demand and Execution Proceedings

54. As a result of the Investor Complaints, the Investor Petition and the BCSC News Release, on July 25, 2024, my legal counsel sent to Genesis Holdings and Nancy the letter set out at exhibit “L” to the First Nancy Affidavit notifying them of the defaults under the Promissory Note, the GSA and the Pledge and demanding payment in the amount of \$1,566,848.76 on account of the Third Payment and accrued interest.

55. No response to the Demand was received from Genesis Holdings or Nancy until October 2, 2025 when the letter attached at exhibit M to the First Nancy Affidavit was received. This was nearly a month after Genesis had failed to pay the outstanding amount under the Third Payment on September 4, 2024. Oddly, that October 2, 2025 letter made no mention of that September 4th payment or the fact that it hadn’t been made as promised.

56. On November 4, 2024, the 60 day cure period set out in clause 9(b) of the Promissory Note expired.

57. On November 18, 2024, my legal counsel sent to Genesis Holdings a letter and Notice of Proposal for Voluntary Foreclosure under s. 61 of the *Personal Property Security Act* (the “PPSA”), a copy of which is attached as exhibit “N” to the First Nancy Affidavit. We had engaged the services of Peter Powers, a licensed bailiff, to assist with the Voluntary Foreclosure.

58. On December 3, 2024, the Notice of Objection from Genesis Holdings that is attached to the First Nancy Affidavit at exhibit "O" was received.

59. On January 2, 2025, my legal counsel sent to legal counsel for Genesis Holdings a letter providing a notice of disposition in accordance with s. 59(6) of the PPSA, maintaining its allegations of default in the July 25, 2024 letter and setting out further details regarding further defaults of Genesis Holdings. Those further defaults included the failure of Genesis Holdings to pay the Third Payment. Further Manna GP and Manna LP had defaulted on loans with financial institutions and other lenders, which had resulted in demands and legal proceedings including for the appointment of a receiver. Also a default judgment had been obtained against Manna GP and Manna LP by Yan Liang on December 19, 2024, a copy of which is attached as exhibit "EE".

60. On January 15, 2025, legal counsel for Genesis responded via letter attached as exhibit "Q" to the First Nancy Affidavit, arguing that the Notice of Disposition was invalid and quoting s. 68(2) of the PPSA that the disposition of the security must be realized in a commercially reasonable manner.

61. My legal counsel responded on January 31, 2025 to that email advising that the shares had not yet been sold. He requested a list of names and addresses for all of the limited partners of Manna LP and Brampton LP. The Shares are not publicly traded and the market for them is somewhat limited in the circumstances. I had no idea who to reach out to.

Sale of the Purchased Shares

62. During this time, I was considering how a sale could be carried out in the circumstances that would be commercially reasonable. To that end, I did the following:

- a. spoke with Mario Mainella, a licenced insolvency trustee and National Director, Corporate Insolvency with MNP via teams on February 12, 2025. In that meeting, Mr. Mainella questioned his ability to sell the Shares via a public sales process when I didn't have such important information as the financial statements, tax returns, listings of accounts receivables and accounts payable to provide to potential purchasers, the names of the limited partners of Manna LP and Brampton LP to potentially reach out to (collectively, the "Desired Information"). More information was needed about the entity in order for a sales process to be carried out. There was nothing that could be marketed without the Desired Information.

- b. met with Alex Ng, a licenced insolvency trustee and President of D. Manning & Associates Inc. on February 13, 2025 via teams. Like Mr. Mainella, Mr. Ng also questioned how he could possibly carry out the sale of the shares via public sale when I didn't have the Desired Information to provide to prospective purchasers. More information was needed about the entity in order for a sales process to be carried out. There was nothing that could be marketed without the Desired Information.

63. I note that I have never received payment on account of what is owed to me under the Trailer Guarantee Fee Agreement.

64. On February 13, 2025, my legal counsel sent to legal counsel for Genesis the letter attached as exhibit "R" to the First Nancy Affidavit requesting the Desired Information specifically setting out that it was needed to assist with the sale of the shares.

65. Despite a number of emails that were exchanged by my legal counsel with legal counsel for Genesis, as set out at exhibit "S" to the First Nancy Affidavit, the Desired Information was never provided. Accordingly, based upon the information I had received from both Mr. Mainella and Mr. Ng, without the Desired Information (at a minimum) carrying out a sale process for the shares would be impossible.

66. I told numerous people related to Manna LP that I had the shares and was hoping to be able to sell them.

67. To the very best of my knowledge and recollection, the first time that I have ever met Ms. Gao or had any interaction with her was on March 10, 2025, when she sent to me the letter attached as **exhibit "FF"**. I do not know Ms. Gao and I certainly never conspired with her on any matter, as alleged by Nancy.

68. Ms. Gao and I negotiated a deal in which she would purchase, via her company 1532890 B.C. Ltd. ("153"), the following shares for the Purchase Price of \$1,880,000.00, as set out in the Share Purchase Agreement, dated as of April 9, 2025, a copy of which is attached to this affidavit as **exhibit "GG"**:

- a. 100 Class A Common Shares with a par value of \$1.00 each in the capital of Manna GP;

- b. 100 Class B Common Shares with a par value of \$1.00 each in the capital of Manna GP
- c. 2 Common Shares in the capital of Manna Industrial 50 Precidio Corp.

(the "2025 Purchased Shares").

69. The Purchase Price was reasonable in the circumstances as:

- a. The allocation set out at clause 2.2 of the 2024 Share Purchase Agreement with Nancy provided an allocation of \$1,123,554.99 to the Class A and B Manna GP Shares and \$0.50 to the Brampton GP Share.
- b. Since that 2024 Share Purchase Agreement with Nancy, the Manna Issues had happened, thus arguably decreasing the value of the 2025 Purchased Shares.
- c. The amount of equity in the Kelowna Properties, the Commerce Property and the Brampton Properties is anyone's guess given their current situation. It may potentially be as little as \$18,000,000 or as high as \$34,000,000. However the 2025 Purchased Shares are not the direct owners of those properties or that equity. The Kelowna Properties, the Commerce Property and the Brampton Properties are all owned by Manna LP and Brampton LP, who each have numerous investors (272 per paragraph of the First Nancy Affidavit) who all have rights and entitlements related to the Kelowna Properties, the Commerce Property and the Brampton Properties. The Kelowna Properties and Commerce Property are both subject to forbearance or foreclosure. It is quite complicated and my expectation is the actual value of the 2025 Purchased Shares is actually less than the \$1,880,000 that Ms. Gao's company 1532890 B.C. Ltd. paid for them.

70. Based upon clause 7.8(d) and 7.9(d) of the LPA, as the properties are worth less than what the purchase price was the shares of Manna GP are essentially worthless. Further to the Share Purchase Agreement, the purchaser delivered a promissory note (the "Prom Note") in the principal amount of the Purchase Price with a maturity date of April 17, 2025, a copy of which is attached as **exhibit "HH"**

71. The Prom Note was secured by a general security agreement, dated April 9, 2025, and a share pledge agreement, dated April 9, 2025, both of which are attached as **exhibit "II"** and **"JJ"** hereto.

72. On April 9, 2025 the purchase of the Purchased Shares by Ms. Gao's company, 153, closed. As the Prom Note did not mature until April 17, 2025, I did not receive payment of the Purchase Price. That maturity date for the Prom Note has since been extended by agreement to April 30, 2025.

73. On April 15, 2025, the Plaintiffs applied on an *ex parte* basis for an injunction and various relief before Justice Kirchner in these proceedings. They obtained that order for an injunction.

74. Accordingly I have not received payment of the Purchase Price as at the date of this affidavit.

75. Per clause 2.3 of the Share Purchase Agreement, once I receive payment of the Purchase Price, I will return the Class A Management Shares and the Class B Management Shares to Genesis Holdings.

76. I do not know Shu Wang and I have no knowledge of the loan or the mortgage that I am informed was registered by Ms. Wang's company, 1534949 B.C. Ltd. against title to the Brampton Properties on April 10, 2025.

77. Attached to this affidavit as **exhibit "KK"** is a copy of the Transcript from the hearing in these proceedings that proceeded before Justice Kirchner on April 15, 2025.

78. Attached to this affidavit as **exhibit "LL"** is correspondence that Nancy has sent to investors since April 15, 2024.

AFFIRMED BEFORE ME at Vancouver,
British Columbia on April 24, 2025.

A commissioner for taking affidavits for British
Columbia

CAROL M. CASH
Barrister & Solicitor
1201-1030 West Georgia Street
Vancouver, BC V6E 2Y3
604.642.0889

FA-KAI CHIANG (also known as
MICHAEL CHIANG)

Date and Time: May 1, 2025 11:45 AM Pacific Time



**BC Registry
Services**

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

Notice of Change of Directors

FORM 10
BUSINESS CORPORATIONS ACT
Section 127

Filed Date and Time: April 11, 2025 07:48 AM Pacific Time

Incorporation Number:

BC1253991

Name of Company:

MANNA INDUSTRIAL FUND (VALUE-ADD) GP
CORP.

Date of Change of Directors

April 9, 2025

This is Exhibit "G" referred to in the
affidavit of Nika Vikhrova, sworn before me
at Vancouver, British Columbia, this 5
day of May, 2025.

A Commissioner for taking Affidavits
within British Columbia.

New Director(s)

Last Name, First Name, Middle Name:

Gao, XiuXia

Mailing Address:

201 - 252 ESPLANADE WEST
NORTH VANCOUVER BC V7M 0E9
CANADA

Delivery Address:

201 - 252 ESPLANADE WEST
NORTH VANCOUVER BC V7M 0E9
CANADA

Director(s) who have ceased to be Directors

Last Name, First Name, Middle Name:

Wei, Yuan Hong

Mailing Address:

SOUTH 207, 5811 COONEY ROAD
RICHMOND BC V6X 3M1
CANADA

Delivery Address:

SOUTH 207 - 5811 COONEY ROAD
RICHMOND BC V6X 3M1
CANADA

Director(s) as at April 9, 2025

Last Name, First Name, Middle Name:

Gao, XiuXia

Mailing Address:

201 - 252 ESPLANADE WEST
NORTH VANCOUVER BC V7M 0E9
CANADA

Delivery Address:

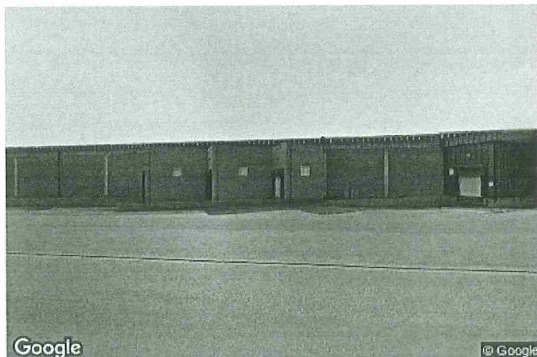
201 - 252 ESPLANADE WEST
NORTH VANCOUVER BC V7M 0E9
CANADA



The information in this report is provided for your information and convenience. If the information has been altered for any reason from the format in which it was originally received verification may be required by BC Assessment. In any case of doubt, the official BC Assessment records shall prevail.

8826 JIM BAILEY CRES KELOWNA V4V 2L7

Area-Jurisdiction-Roll: 19-217-02095.148



Total value \$21,727,000

2025 assessment as of July 1, 2024

Land	\$12,108,000
Buildings	\$9,619,000
Previous year value	\$20,421,000
Land	\$13,453,000
Buildings	\$6,968,000

Property information

Year built	1970
Description	Warehouse, Storage
Bedrooms	
Baths	
Carports	
Garages	
Land size	6.177 Acres
First floor area	
Second floor area	
Basement finish area	
Strata area	
Building storeys	1
Gross leasable area	132,978
Net leasable area	
No. of apartment units	

Legal description and parcel ID

LOT 6, PLAN KAP65805, SECTION 2, TOWNSHIP 20,
OSOYOOS DIV OF YALE LAND DISTRICT
PID: 024-666-947

Sales history (last 3 full calendar years)

No sales history for the last 3 full calendar years

Manufactured home

Width
Length
Total area

This is Exhibit "H" referred to in the affidavit of Nika Vikhrova, sworn before me at Vancouver, British Columbia, this 5 day of May, 2025.

A Commissioner for taking Affidavits
within British Columbia.

Register with BC Assessment



Search properties on a map



Compare property information and assessment values

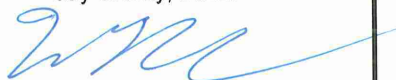


Store and access favourite properties across devices



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This is Exhibit "I" referred to in the affidavit
of Nika Vikhrova, sworn before me at
Vancouver, British Columbia, this 5
day of May, 2025.



A Commissioner for taking Affidavits
within British Columbia.

PROPERTY TAX CERTIFICATE

kelowna.ca

Printed: May 1, 2025

Number: 57738

1435 Water Street
Kelowna, BC V1Y 1J4
P: 250-469-8757
E: revenue@kelowna.ca

This statement is issued in accordance with Community Charter Section 249 - Certificate of Outstanding Taxes.
Under 249(3), an error in a statement or certificate given under this section does not subject the municipality to damages.
THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

For APIC
37689-162226

Owner	Property
8826 JIM BAILEY LTD C/O AVISON YOUNG REMS LP PO BOX 11109 STN ROYAL CENTRE VANCOUVER BC V6E 3P3	Folio: 02095.148 Pid: 024-666-947 Civic: 8826 JIM BAILEY CRES Legal: PL KAP65805, LT 6, SEC 2, TWP 20, Status: ACTIVE
	LTO No.: CA9768036 MHR No.:

2025 Assessments				
Value Set	Assessment Class	Value Type	Land	Improvements
GENERAL	MULTIPLE	NET	12,108,000	9,609,000
SCHOOL	MULTIPLE	NET	12,108,000	9,609,000
HOSPITAL	MULTIPLE	NET	12,108,000	9,609,000
				Total
				21,717,000

2024 Levies, Grants, Deferrals		Property Taxes Owning As At May 1, 2025		2025 Instalments	
Total Levy	203,311.12	Delinquent (2023)	879.59	Payments Made	0.00
Grant Available		Arrears (2024)	224,442.23	Interest Earned	0.00
65 and over	0.00	Interest to May 1, 2025	6,216.11	Adjustments	0.00
Under 65	0.00	Current (2025)	0.00	Balance as at	
			231,537.93	May 1, 2025	0.00
Grant Claimed	0.00	Penalties	0.00		
Deferred	0.00	Total Taxes Owning	231,537.93		

Local Improvements				
Bylaw	Expires	Type	Levy	Status
8923 WATER PARCEL TAX		FIXED	50.00	Included in Taxes

Utility Account Number 1044129

Utility Billing Customer Care:
email: utilitybilling@kelowna.ca or phone: 250-469-8757 (option 2)

Unpaid Arrears	0.00	Details of Last Bill	
Balance of Last Bill - Due Apr 13, 2025	0.00	Charges on Last Bill	566.04
Account Balance as at May 1, 2025	0.00		

Account Type	BEAVER LAKE	Payments Applied	-566.04
Number of Unit(s) on Premises	1	Penalties	0.00
		Adjustments	0.00

Bi-Monthly Billing History

Description	Amount	Covers	Days	Consumption
Sep 16, 2024 TO Nov 15, 2024				
TOTAL CHARGES FOR 2024 PERIOD 6	449.97	16-Sep-24 15-Nov-24	61	79.00
Nov 16, 2024 TO Jan 15, 2025				
TOTAL CHARGES FOR 2025 PERIOD 1	906.44	16-Nov-24 15-Jan-25	61	314.00
Jan 16, 2025 TO Mar 15, 2025				
TOTAL CHARGES FOR 2025 PERIOD 2	566.04	16-Jan-25 15-Mar-25	59	130.00

Pre-Authorized Withdrawals

Tax/Utility Account #	Account Holder Name	Withdrawal Amount	Scheduled Dates Start	Stop
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This customer is currently enrolled in the Utility Direct Debit Plan. The amount of each bill is withdrawn from their bank account on the bills due date. The customer must phone to cancel this plan in the event that the property is sold.

UTILITY 1044129 MANNA INDUSTRIAL FUND (8826) May 25, 2022

Important Property Comments

DELINQUENT
TAX

Properties with delinquent taxes will be sold in council chambers at 10am on the last Monday of September.
Daily interest on Arrears and Delinquent taxes is \$ 49.077

For properties in the Glenmore Ellison Improvement District, Rutland Waterworks and Black Mountain Irrigation District, please contact your water provider for outstanding water charges. To find your water provider please go to:
<https://www.kelowna.ca/city-services/water-wastewater/find-your-water-provider>

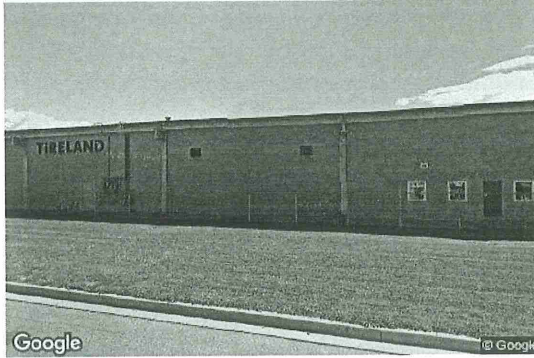
E & O/E

BC ASSESSMENT

The information in this report is provided for your information and convenience. If the information has been altered for any reason from the format in which it was originally received verification may be required by BC Assessment. In any case of doubt, the official BC Assessment records shall prevail.

375 POTTERTON RD KELOWNA V4V 2K8

Area-Jurisdiction-Roll: 19-217-02095.142



Total value **\$23,681,000**

2025 assessment as of July 1, 2024

Land	\$15,257,000
Buildings	\$8,424,000
Previous year value	\$22,404,000
Land	\$16,952,000
Buildings	\$5,452,000

Property information

Year built 1972
Description Warehouse, Storage

Bedrooms

Baths

Carports

Garages

Land size 7.784 Acres

First floor area

Second floor area

Basement finish area

Strata area

Building storeys 1

Gross leasable area 132,277

Net leasable area

No. of apartment units

Legal description and parcel ID

LOT D, PLAN KAP59703, SECTION 2, TOWNSHIP 20,
OSOYOOS DIV OF YALE LAND DISTRICT

PID: 023-839-171

Sales history (last 3 full calendar years)

No sales history for the last 3 full calendar years

Manufactured home

Width

Length

Total area

This is Exhibit "J" referred to in the affidavit
of Nika Vikhrova, sworn before me at
Vancouver, British Columbia, this 5
day of May, 2025.

A Commissioner for taking Affidavits
within British Columbia.

Register with BC Assessment



Search properties on a map



Store and access favourite properties across devices



Compare property information and assessment values



View recently viewed properties

This is Exhibit "K" referred to in the affidavit
of Nika Vikhrova, sworn before me at
Vancouver, British Columbia, this 5
day of May, 2025.



A Commissioner for taking Affidavits
within British Columbia.

PROPERTY TAX CERTIFICATE

kelowna.ca

Printed: May 1, 2025

Number: 57737

1435 Water Street
Kelowna, BC V1Y 1J4
P: 250-469-8757
E: revenue@kelowna.ca

This statement is issued in accordance with Community Charter Section 249 - Certificate of Outstanding Taxes.
Under 249(3), an error in a statement or certificate given under this section does not subject the municipality to damages.
THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

For APIC
37689-162226

Owner	Property
375 POTTERTON LTD C/O AVISON YOUNG REMS LP PO BOX 11109 STN ROYAL CENTRE VANCOUVER BC V6E 3P3	Folio: 02095.142 Pid: 023-839-171 Civic: 375 POTTERTON RD Legal: PL KAP59703, LT D, SEC 2, TWP 20, Status: ACTIVE
	LTO No.: CA9768037 MHR No.:

Value Set	Assessment Class	Value Type	Land	Improvements	Total
GENERAL	Business/Other	NET	15,257,000	8,414,000	23,671,000
SCHOOL	Business/Other	NET	15,257,000	8,414,000	23,671,000
HOSPITAL	Business/Other	NET	15,257,000	8,414,000	23,671,000

2024 Levies, Grants, Deferrals	Property Taxes Owing As At May 1, 2025	2025 Instalments
Total Levy 222,127.03	Delinquent (2023) 0.00	Payments Made 0.00
Grant Available	Arrears (2024) 244,339.73	Interest Earned 0.00
65 and over 0.00	Interest to May 1, 2025 6,740.76	Adjustments 0.00
Under 65 0.00	Current (2025) 0.00	Balance as at
	251,080.49	May 1, 2025 0.00
Grant Claimed 0.00	Penalties 0.00	
Deferred 0.00	Total Taxes Owing 251,080.49	

Bylaw	Local Improvements	Levy	Status
8923 WATER PARCEL TAX	Expires Type FIXED	50.00	Included in Taxes

Utility Account Number 1044136

Utility Billing Customer Care:
email: utilitybilling@kelowna.ca or phone: 250-469-8757 (option 2)

Unpaid Arrears 0.00	Details of Last Bill
Balance of Last Bill - Due Apr 13, 2025 0.00	Charges on Last Bill 1,570.59
Account Balance as at May 1, 2025 0.00	

Account Type BEAVER LAKE	Payments Applied -1,570.59
Number of Unit(s) on Premises 1	Penalties 0.00
	Adjustments 0.00

Bi-Monthly Billing History

Description	Amount	Covers	Days	Consumption
Sep 16, 2024 TO Nov 15, 2024				
TOTAL CHARGES FOR 2024 PERIOD 6	859.88	16-Sep-24 15-Nov-24	61	308.00
Nov 16, 2024 TO Jan 15, 2025				
TOTAL CHARGES FOR 2025 PERIOD 1	1,263.49	16-Nov-24 15-Jan-25	61	507.00
Jan 16, 2025 TO Mar 15, 2025				
TOTAL CHARGES FOR 2025 PERIOD 2	1,570.59	16-Jan-25 15-Mar-25	59	673.00

Pre-Authorized Withdrawals

Tax/Utility Account #	Account Holder Name	Withdrawal Amount	Scheduled Dates Start Stop
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This customer is currently enrolled in the Utility Direct Debit Plan. The amount of each bill is withdrawn from their bank account on the bills due date. The customer must phone to cancel this plan in the event that the property is sold.
UTILITY 1044136 MANNA INDUSTRIAL FUND (375) May 25, 2022

Important Property Comments

TAX Daily interest on Arrears and Delinquent taxes is \$ 53.219

For properties in the Glenmore Ellison Improvement District, Rutland Waterworks and Black Mountain Irrigation District, please contact your water provider for

outstanding water charges. To find your water provider please go to:
<https://www.kelowna.ca/city-services/water-wastewater/find-your-water-provider>

E & O/E