

July 12, 2021

To: **All Known Creditors of Roxdale Gardens Ltd.**

Receivership of Roxdale Gardens Ltd. (“Roxdale” or the “Debtor”)

On June 24, 2021, FTI Consulting Canada Inc. was appointed as receiver (the “**Receiver**”) of all of the assets of the Debtor pursuant to the Order of the Court of Queen’s Bench of Alberta (the “**Receivership Order**”). For ease of reference, a copy of the Receivership Order has been included with this correspondence. The Receivership Order and other public materials in respect of the receivership proceedings are available at the Receiver’s website:

<http://cfcanada.fticonsulting.com/RoxdaleGardens/>

Periodic updates on the progress of the receivership will be posted on the Receiver’s website. The Receiver may be contacted by email at robert.kleebaum@fticonsulting.com or by phone at (403) 454-6035.

Enclosed is a copy of the Receiver’s Notice and Statement provided in accordance with Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*.

FTI Consulting Canada Inc.,
in its capacity as receiver of
Roxdale Gardens Ltd.
and not in its personal capacity



Per:
Deryck Helkaa, CA, CIRP

FORM 87

NOTICE AND STATEMENT OF THE RECEIVER

(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

IN THE MATTER OF THE RECEIVERSHIP OF

Roxdale Gardens Ltd. (“Roxdale” or the “Debtor”)

The Receiver gives notice and declares that:

1. On the 24th day of June, 2021, FTI Consulting Canada Inc. (the “**Receiver**”) became the receiver of Roxdale whose primary and only tangible asset is a mortgage (the “**Mortgage**”) which is registered against two adjacent parcels of land located in Leduc County, Alberta (the “**Lands**”). The Lands were appraised as at February 8, 2019, to have a market value of \$7.25 million.
2. We became the Receiver by having been appointed as Receiver over the Mortgage pursuant to the Order of the Court of Queen’s Bench of Alberta granted June 24th, 2021.
3. As the Debtor’s only tangible assets is the Mortgage, upon being appointed the Receiver began to take steps to review the Mortgage and determine the Mortgage’s validity and enforceability.
4. The following information relates to the receivership.

a) Address of the insolvent business: Suite 800, 400 – 5th Ave SW
Calgary, AB
T2P 0L6

b) Principal line of business: Real estate investment lender


- c) Location of the business: The Mortgage held by the Debtor is over the Lands which are located in Leduc County, Alberta
- d) The Receiver is not aware of any secured creditors of Roxdale as at the date of this report.
- e) The Receiver has prepared a listing of known creditors and amounts owed. Attached to this report as Schedule A is a list of creditors, preferred shareholders and equity holders.
- f) The intended plan of action of the Receiver is to review the Mortgage and all associated documentation to determine the validity and enforceability of the Mortgage.
- g) For additional information the Receiver's primary contact is as follows:

Rob Kleebaum
FTI Consulting Canada Inc.
Suite 1610, 520 – 5th Avenue SW
Calgary, AB
T2P 3R7

Telephone: (403) 454-6035
Email: robert.kleebaum@fticonsulting.com

Dated at the city of Calgary in the province of Alberta, this 12th day of July, 2021.

FTI Consulting Canada Inc. – in its capacity as Receiver


Per:
Deryck Helkaa, CA, CIRP
Senior Managing Director

Schedule A

Roxdale Gardens Ltd.

Creditor Listing

All amounts in CAD

Creditor	Unsecured Creditors	Preferred Shareholding	Common Equity Holders
Sheffer Andrew Ltd	\$ 197,605	\$ -	\$ -
2027498 Alberta Ltd		250,000	
Bao Jing Ma		40,000	
Bryon Birkbeck		60,000	
Cantech Oilfiled Equipment Ltd.		250,000	
Celina Cai Xing Luo		130,000	
Christine Yin Hui		250,000	
Chung Yin Siu		210,000	
Danilo San Pedro		100,000	
Daojing Financial Consulting Ltd.		250,000	
Dennis P. Clarke		160,000	
Donald Malowski		40,000	
Fang Yang		250,000	
Ganesha Investments		400,000	
Gerald Stephen Kemp		220,000	
Gilbert Pangilinan		250,000	
Gu Ming Gu and Tieng Kim Ung		250,000	
Harileela Investments Ltd.		250,000	
Hon Hing Choi Chan & Joy Ling Chan		250,000	
Hui Yang Xu		130,000	
Islamic Cooperative Homes		250,000	
Jenifer Shaban Ali and Jaffar Ali		250,000	
Ka Fai Pui		250,000	
King Chi Hung		120,000	
Maggie Ting Ting Hon		270,000	
Maher Fareed Shamlawi		500,000	
Maria Georgina Carandang		300,000	
Mohammad Hassan Khattab		250,000	
Neceib Moussa and Sally Farhat		500,000	
Noreen Ruzycki and Barry Ruzycki		270,000	
Nyuk Jin Hui		250,000	
Nyuk Jin Hui & Kai Wah Hui		250,000	
Qin Lu		120,000	
Royal Greenland Community Ltd.		120,000	
Sing Lim Yeo & Yee Ken Yeo		250,000	
Zahida Rehana Khan and Saheed Mohammad Taki		250,000	
Rohit Sethi			100
Vikas Kwatra			100
Yuvraj Verma			100
Total	\$ 197,605	\$ 7,940,000	\$ 300