

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL  
OF VICEROY HOMES LTD. ("VHL")  
Minutes of the Third Meeting of Creditors**

Estate Name: Viceroy Homes Ltd.

Estate No.: 11-2004159

Date: March 9, 2016

Time: 10:00 a.m.

Location: 550 Burrard St, Vancouver, BC V6C 0A3

Official Receiver: Zaeed Buksh

Trustee: Craig Munro – FTI Consulting Canada Inc.

Trustee's Solicitor: Vicki Tickle

Debtor Representative & Solicitor: Katie Mak

**Chairperson:**

Zaeed Buksh, Senior Bankruptcy Analyst, Office of the Superintendent of Bankruptcy

**Call To Order:**

The meeting was brought to order by Zaeed Buksh, Chairperson, at 10:04 am.

The Chairperson advised that there was a quorum of creditors in attendance, and therefore the meeting was properly called and duly constituted.

The Chairperson introduced himself, Zaeed Buksh.

The Chairperson stated that the authority to chair a meeting called pursuant to Section 5(1) is given in Section 51(3) of the Bankruptcy and Insolvency Act.

The Chairperson explained the agenda of the meeting:

- Consider the affairs of the debtor;
- Discuss the amendment to the December 9, 2015 proposal
- Question Period;
- Creditors' rights to adjourn for further investigation and examination; and
- Voting on proposal.

Katie Mak discussed the amendments to the December 9, 2015 proposal.

There was discussion regarding the release of directors' liability under the proposal. Katie Mak explained that the proposal doesn't release directors and officers from liability due to misrepresentation.

**Question Period:**

The Chairperson opened the floor to the Creditors for questions.

The following is a summary of the questions asked during the question period and the responses given:

- Creditor question: Have there been further inquiries made into the involvement of Andrew Sun in the management of Viceroy prior to the filing of the NOI?
  - Vicki Tickle: There have been further inquiries made to Charles Wei as to the involvement of Andrew Sun in the management of Viceroy. The Proposal Trustee is planning on writing a report on the inquiries made but it is not ready at this time.

No further questions were asked

**Voting:**

The Chairperson explained that a group of creditors, through their legal counsel, had requested an adjournment to enable a further appraisal and investigation of the affairs and property of the debtor to be made in accordance with BIA Section 52.

The Chairperson noted that per BIA Section 52 - Where the creditors by ordinary resolution at the meeting at which a proposal is being considered so require, the meeting shall be adjourned to such time and place as may be fixed by the chairperson.

The Chairperson called a vote on the general resolution to adjourn the meeting to April 13, 2016 at 10:00 a.m. to be held at the office of Fasken Martineau DuMoulin LLP, 2900 - 550 Burrard St, Vancouver, BC V6C 0A3.

The motion was moved by Joan Wallwork, proxy Christopher Tunney, and seconded by Scott Gallon, proxy Troy Sprinkler Ltd. The vote was unanimous.

Meeting was adjourned at approximately 10:13 a.m.



---

**Zaeed Buksh**

**Official Receiver**