



NO. H-250991  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

SHAPE CAPITAL CORP.

PETITIONER

AND:

KELTIC (PRIOR) DEVELOPMENT LIMITED  
PARTNERSHIP, 1319191 B.C. LTD., KELTIC GROUP  
EQUITIES (2019) LTD., KELTIC PROJECTS  
DEVELOPMENT LTD., 1232616 B.C. LTD., KELTIC  
CANADA DEVELOPMENT CO. LTD., DDAW HOLDINGS  
LTD., KELTIC (RIVER GARDEN) DEVELOPMENT LTD.,  
1319188 B.C. LTD., WEI GUO LI AND RUI WANG

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE  
JUSTICE STEPHENS

~~MONDAY~~ <sup>23<sup>rd</sup></sup>  
~~THURSDAY~~, THE 19<sup>th</sup> DAY OF  
FEBRUARY, 2026

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as receiver and manager (the “Receiver”), without security, of the Lands (as defined below), and all the assets, undertakings and property of Keltic (Prior) Development Limited Partnership, 1319191 B.C. Ltd., and 1232616 B.C. Ltd. located at, related to, or derived from the Lands, including all proceeds, coming on for hearing at Vancouver, British Columbia, on the 19<sup>th</sup> day of February, 2026, and on hearing Scott Boucher and Baylee Hunt, counsel for the Receiver, and those other counsel listed on **Schedule “A”** hereto; and on reading the materials filed; *and judgment being reserved to this date;*  
THIS COURT ORDERS that:

1. The Receiver is hereby authorized to sell the lands and premises (the **Lands**) having the following legal description:

PID: 031-756-083

Lot 1 District Lots 196 and 2037 Group 1 New Westminster District Plan  
EPP111791

by individual strata unit, once stratified (each, a **Strata Unit**) to any purchaser(s) for a sum no lower than the bottom of the price range set out for the respective Strata Unit(s) in Appendix C of the Confidential Supplement (the **Price Range**) without further court approval.

2. Upon the Receiver submitting for filing at the Registry of this Court a copy of this Order, a form of vesting order substantially in the form attached as **Schedule “B”** hereto, and a certificate substantially in the form attached as **Schedule “C”** hereto, certifying that the Receiver has contracted to sell a particular Strata Unit(s), and confirming:
  - a. that the deposit for the sale of the applicable Strata Unit(s) has been paid to the Receiver and that the time for rescission in respect to the agreement of purchase and sale for the applicable Strata Unit(s) has passed;
  - b. the civic address and legal description for the applicable Strata Unit(s); and
  - c. that the gross purchase price in respect of the applicable Strata Unit(s) is no lower than the bottom of the “Price Range” for that particular Strata Unit(s) as set out in Appendix C of the Confidential Supplement,

the Registry of this Court is directed to enter a vesting order for the applicable Strata Unit(s), in the form of vesting order submitted by the Receiver.

3. Notwithstanding paragraph 1 above, the Receiver will provide written notice to any person with a charge, encumbrance, or interest registered against title to the Lands that would be vested from title to the subject Strata Unit by a vesting order sought by the Receiver in accordance with paragraph 2 of this Order, at least seven calendar days prior to the Receiver filing the form of vesting order and certificate as contemplated herein.
4. This Order will expire on February 19, 2027, unless extended by the Court for a period it deems appropriate upon application by the Receiver.

5. Approval of the form of this order by any person appearing other than counsel for the Receiver is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of  lawyer for the Receiver  
Lawson Lundell LLP (~~Scott Boucher~~)  
Baylee Hunt

BY THE COURT



REGISTRAR



**SCHEDULE "A" – LIST OF COUNSEL**

<b>Name of Counsel</b>	<b>Party Representing</b>
Scott Boucher and Baylee Hunt	FTI Consulting Canada Inc., in its capacity as receiver and manager, without security, of the Lands, and all the assets, undertakings and property of Keltic (Prior) Development Limited Partnership, 1319191 B.C. Ltd., and 1232616 B.C. Ltd.
Mia Laity	Synkra Construction Corp.
Kate Love (articled student)	Shape Capital Corp.

**SCHEDULE "B" – DRAFT APPROVAL AND VESTING ORDER**

NO. H-250991

VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

SHAPE CAPITAL CORP.

PETITIONER

AND:

KELTIC (PRIOR) DEVELOPMENT LIMITED PARTNERSHIP, 1319191 B.C. LTD., KELTIC GROUP EQUITIES (2019) LTD., KELTIC PROJECTS DEVELOPMENT LTD., 1232616 B.C. LTD., KELTIC CANADA DEVELOPMENT CO. LTD., DDAW HOLDINGS LTD., KELTIC (RIVER GARDEN) DEVELOPMENT LTD., 1319188 B.C. LTD., WEI GUO LI AND RUI WANG

RESPONDENTS

**ORDER MADE AFTER APPLICATION**

**APPROVAL AND VESTING ORDER**

BEFORE

) \_\_\_\_\_ THE \_\_\_\_\_

)

) DAY OF FEBRUARY, 2026

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as receiver and manager (the "Receiver"), without security, of the lands legally described as PID: 031-756-083, Lot 1 District Lots 196 and 2037 Group 1 New Westminster District Plan EPP111791 (the "Lands"), and all the assets, undertakings and property of Keltic (Prior) Development Limited Partnership, 1319191 B.C. Ltd., and 1232616 B.C. Ltd. (the "Debtors") located at, related to, or derived from the Lands, including all proceeds coming on without a hearing, and on reading the Order of Justice Stephens made herein on February 19, 2026, and the materials filed by the Receiver, including the Receiver's Certificate dated ●:

THIS COURT ORDERS that:

1. The sale of the following lands and premises legally described as:

●

("SL●")

to ● (the "Purchaser"), and on the terms and conditions set out in the Contract of Purchase and Sale dated ●, for the sum of \$●, exclusive of GST, is hereby approved.

2. Upon the filing of a certified copy of this Order together with a letter from the Receiver's solicitor authorizing its registration with the Registrar of Titles in the Land Title Office, all right, title, interest, estate and equity of redemption of the Respondents, and their successors and assigns, and all persons claiming by, through or under them or any of them, in and to SL●, be conveyed to and do vest in the Purchaser, in fee simple, free and clear of all right, title, interest, estate and equity of redemption or claim of all parties to this proceeding, and in particular of the Petitioners, their respective successors and assigns, and all persons claiming by, through or under them, subject only to the reservations and exceptions set out in the original Crown Grant or Grants thereof.
3. The dates for completion, adjustment and possession be set at ●, or so soon before or so soon thereafter as the Receiver and the Purchaser shall agree.
4. For the purposes of issuing title to the Purchaser as aforesaid, the following charges, liens, encumbrances, caveats, mortgages, certificate of pending litigations, and interests shall be released from the title to SL●:

Nature of Charge	Registration No.
●	●

5. The Receiver is hereby authorized to execute on behalf of the Debtors all such deeds, conveyances, bills of sale, assurances, transfers, assignments, releases and discharges as are necessary to complete the sale of SL●.
6. The Receiver is hereby authorized to grant such reasonable extensions of time as are necessary to complete the sale of SL●.
7. All persons claiming possession shall forthwith deliver to the Purchaser, their agents, successors or assigns, possession of SL● on or before the completion date as agreed to between the Purchaser and the Receiver.
8. The proceeds of the sale, after adjustments, be paid to the law firm of Lawson Lundell LLP, Barristers and Solicitors, "In Trust", 1600 - 925 West Georgia Street, Vancouver, British Columbia, counsel for the Receiver, to be paid out without further order in accordance with the following priorities:

- (a) Firstly, in payment of all matters of adjustment with respect to the sale of SL●, including without limitation (i) outstanding property taxes, water and sewer rates, and interest and penalties thereon and (ii) strata fees and arrears of strata fees and any other amounts for which the strata corporation has priority under Section 116 of the *Strata Property Act* owing in connection with SL●;
  - (b) Secondly, in payment of real estate commission and GST (if payable) owing with respect to the sale of SL●;
  - (c) GST, if payable; and
  - (d) The balance to the Receiver.
9. The parties have leave to apply for such further direction as may be necessary to carry out this Order.

THE FOLLOWING PARTIES CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

\_\_\_\_\_  
Signature of ●  
  
Counsel for FTI Consulting Canada Inc. in its  
capacity as court-appointed Receiver

\_\_\_\_\_  
REGISTRAR

NO. H-250991

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CANADA DEVELOPMENT CO. LTD., DDAW HOLDINGS  
LTD., KELTIC (RIVER GARDEN) DEVELOPMENT LTD.,  
1319188 B.C. LTD., WEI GUO LI AND RUI WANG

RESPONDENTS

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**ORDER MADE AFTER APPLICATION**

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Barristers & Solicitors  
1600 Cathedral Place  
925 West Georgia Street  
Vancouver, B.C., V6C 3L2  
Phone: (604) 631-9145  
Email: [wroberts@lawsonlundell.com](mailto:wroberts@lawsonlundell.com)  
Attention: William L. Roberts

**SCHEDULE "C" – RECEIVER'S CERTIFICATE**

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VANCOUVER REGISTRY

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AND:

KELTIC (PRIOR) DEVELOPMENT LIMITED  
PARTNERSHIP, 1319191 B.C. LTD., KELTIC GROUP  
EQUITIES (2019) LTD., KELTIC PROJECTS  
DEVELOPMENT LTD., 1232616 B.C. LTD., KELTIC  
CANADA DEVELOPMENT CO. LTD., DDAW HOLDINGS  
LTD., KELTIC (RIVER GARDEN) DEVELOPMENT LTD.,  
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RESPONDENTS

**RECEIVER'S CERTIFICATE**

RECITALS

- A. Pursuant to an Order of the Supreme Court of British Columbia dated February 12, 2026 (the **Sale Approval Order**), the Receiver is authorized to apply for a vesting order for Strata Units at the Lands to effect sales of the Strata Units for an amount no lower than the bottom of the "Price Range" as defined and set out in Appendix C of the Confidential Supplement to the Receiver's First Report to Court, dated February 5, 2026 (the **Confidential Supplement**).
- B. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Approval Order.

THE RECEIVER CERTIFIES the following:

1. The Receiver has executed a contract of purchase and sale (the **Contract**) for the following lands and premises having a civic address of ●, legally described as:

PID: 031-756-083

Lot 1 District Lots 196 and 2037 Group 1 New Westminster District Plan  
EPP111791

**(Strata Lot ●)**

2. The deposit for the sale of Strata Lot ● has been paid to the Receiver and that the time for rescission in respect to the Contract has passed;
3. The gross purchase price in respect of Strata Lot ● is no lower than the bottom of the applicable price range for that particular strata unit as set out in Appendix C of the Confidential Supplement.

This Certificate was delivered by the Receiver at Vancouver, British Columbia this \_\_\_\_\_ day of \_\_\_\_\_, 2026

FTI Canada Consulting Inc.,  
in its capacity as Receiver, without security,  
of Keltic (Prior) Development Limited Partnership,  
1319191 B.C. Ltd., and 1232616 B.C. Ltd.

Per: \_\_\_\_\_

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PARTNERSHIP, 1319191 B.C. LTD., KELTIC  
GROUP EQUITIES (2019) LTD., KELTIC  
PROJECTS DEVELOPMENT LTD., 1232616 B.C.  
LTD., KELTIC CANADA DEVELOPMENT CO.  
LTD., DDAW HOLDINGS LTD., KELTIC (RIVER  
GARDEN) DEVELOPMENT LTD., 1319188 B.C.  
LTD., WEI GUO LI AND RUI WANG

RESPONDENTS

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**ORDER MADE AFTER APPLICATION**

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Barristers & Solicitors  
1600 Cathedral Place  
925 West Georgia Street  
Vancouver, British Columbia  
V6C 3L2

Phone: (604) 685-3456  
Attention: Baylee Hunt