

*This is the 4th Affidavit  
of Kathryn Adrian in this case  
and was made on April 2, 2012*

NO. S118142  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF ELIA FASHIONS LTD. (in its own capacity and in its capacity as a  
partner of PLEASE MUM PARTNERSHIP) and  
BOSSA NOVA FASHIONS LTD. (in its own capacity and in its capacity as a partner of  
PLEASE MUM PARTNERSHIP)

PETITIONERS

**AFFIDAVIT**

I, **KATHRYN ADRIAN**, businessperson, of 333 Woodland Drive,  
Vancouver, B.C., V5L 3P6, SWEAR THAT:

1. I am authorized by Please Mum Partnership, Elia Fashions Ltd. and Bossa Nova Fashions Ltd. ("**Bossa**") (all collectively "**Please Mum**") to depose this Affidavit and do so on their behalf.
2. I am the Founder and the Chief Executive Officer of Please Mum and, as such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I do verily believe the same to be true.
3. I am also the sole officer, director and shareholder of 0710345 B.C. Ltd. ("**071**") and, as such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I do verily believe the same to be true.

4. On July 7, 2011, Please Mum filed a Notice of Intention to Make a Proposal under section 50.4 of the *Bankruptcy and Insolvency Act* (the "**BIA**"). Deloitte & Touche Inc. ("**Deloitte**") was appointed as the Proposal Trustee of Please Mum. Pursuant to a number of extensions granted by the Court under the BIA, the time for Please Mum to file a Proposal was extended to December 5, 2011.

5. On December 5, 2011 Please Mum obtained the Initial Order granting, among other things, a stay of proceedings to January 5, 2012 and the continuation of Please Mum's restructuring under the CCAA, with Deloitte as the Monitor of the Petitioners.

6. On January 5, 2012 Please Mum obtained an Order extending the relief granted under the Initial Order to April 5, 2012.

**Closing of the Sale of the Lands**

7. Pursuant to a purchase and sale agreement, dated April 4, 2011, as amended and extended, 071 contracted to sell lands located at 333 Woodland Drive, Vancouver, B.C. (the "**Lands**") for the purchase price of \$13.35 million.

8. The Petitioners obtained an Order on March 28, 2012 to approve certain steps of a tax savings transaction to enable 071 to use Bossa's tax losses to shelter or partially shelter the gain on the Lands.

9. The sale of the Lands closed on March 29, 2012.

**Proposed Extension**

10. Throughout these proceedings, it has been the intention of 071 and Please Mum to raise funds through the sale of the Lands to assist in the recapitalization and restructuring of Please Mum, if feasible.

11. Please Mum requires an extension of the relief granted under the Initial Order in order to engage in negotiations with its creditors (including former landlords of disclaimed leases) to determine whether an agreement can be reached regarding the terms of an acceptable Plan of Compromise and Arrangement.

12. If those negotiations are favourable, Please Mum intends to initiate a Claims Process and file a Plan of Compromise and Arrangement for the benefit of its stakeholders.

13. It is my belief that Please Mum has been and continues to act in good faith and with due diligence in these proceedings.

SWORN BEFORE ME at Vancouver,  
British Columbia, on April 2, 2012.



A Commissioner for taking Affidavits within  
British Columbia



KATHRYN ADRIAN

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