

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

FOX ISLAND DEVELOPMENT LTD. and ADVANCED VENTURE HOLDING CO., LTD.

PETITIONERS

- AND -

KENSINGTON UNION BAY PROPERTIES NOMINEE LTD. (FORMERLY KNOWN AS 34083 YUKON INC.), KENSINGTON UNION BAY PROPERTIES LIMITED PARTNERSHIP, KENSINGTON UNION BAY PROPERTIES GP LTD, INTERNATIONAL TRADE CENTER PROPERTIES LTD., SUNWINS ENTERPRISE LTD., MO YEUNG CHING ALSO KNOWN AS MICHAEL CHING, MO YEUNG PROPERTIES LTD., SFT DIGITAL HOLDINGS 30 LTD., HOTEL VERSANTE LTD., BEEM CREDIT UNION, MORTEQ LENDING CORP., CHUN YU LIU, 1307510 B.C. LTD., JEFFREY RAUCH, HEUNG KEI SUNG, AND RCC HOLDINGS LTD.

RESPONDENTS

**RECEIVER'S CERTIFICATE**

Reference is made to the Asset Purchase Agreement dated December 12, 2025 (the "**Purchase Agreement**") among Deloitte Restructuring Inc., in its capacity as receiver of the assets, undertakings and properties of International Trade Center Properties Ltd., Hotel Versante Ltd., and RCC Holdings Ltd. (the "**Debtors**") acquired for, or used in relation to the business and operations, of the hotel known as the "Versante Hotel", including without limiting the foregoing all proceeds thereof, with a civic address of 8499 and 8477 Bridgeport Road, Richmond, B.C. and with the following legal descriptions:

PID: 030-795-851

Air Space Parcel 2 Section 21 Block 5 North Range 6 West New Westminster District Air Space Plan EPP73985 (the "**Air Space Parcel**")

PID: 029-611-598

Lot 1 Section 21 Block 5 North Range 6 West New Westminster District Plan EPP37734 Except Air Space Plan EPP73985 (the "**Remainder Parcel**")

(the "**Hotel Property**")

(in such capacity, the “**Receiver**”), as vendor, and 1483610 B.C. Ltd. (the “**Purchaser**”), as purchaser, a redacted copy of which is attached as Schedule “B” to the Order granted December 17, 2025 (the “**Approval and Vesting Order**”) and filed herein.

PURSUANT TO PARAGRAPHS 2 AND 3 OF THE APPROVAL AND VESTING ORDER the Receiver hereby certifies that all conditions of the Purchase Agreement have been satisfied or waived and upon filing this Certificate the sale transaction contemplated by the Purchase Agreement will have completed.

DATED at the City of Vancouver, in the Province of British Columbia, this 25 day of February, 2026.

**DELOITTE RESTRUCTURING INC.**, solely in its capacity as court appointed receiver of receiver manager of the Hotel Property of **INTERNATIONAL TRADE CENTER PROPERTIES LTD., HOTEL VERSANTE LTD., AND RCC HOLDINGS LTD.** and not in its personal capacity.



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**Per: Jeff Keeble**  
**Senior Vice President**