



This is the 1st affidavit
of Chung Lin Ching in this case and
was made on 20/OCT/2025

No. S-240293
Vancouver Registry

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 RAUCHM, RCC
HOLDINGS LTD. and HEUNG KEI SUNG**

RESPONDENTS

AFFIDAVIT

I, Chung Lin Ching (also known as Linda Ching), of 1083 West 51st Avenue, Vancouver, B.C.,
businesswoman, AFFIRM THAT:

1. I am the President and a director of Bygenteel Capital Inc. (“**Bygenteel**”), and as such have personal knowledge of the facts and matters hereinafter deposed to, save and except where same are stated to be made on information and belief, and where so stated, I verily believe them to be true.
2. Bygenteel is the tenant of 84 parking stalls (the “**Hotel Parking Stalls**”) located on Level 5 of the property located at 8477 Bridgeport Road, Richmond, B.C., pursuant to a Parking Head Lease between International Trade Centre Properties Ltd. (“**ITCP**”), as landlord, and 1212429 B.C. Ltd. (“**121**”), as tenant, dated May 30, 2019, and partially assigned by 121 to

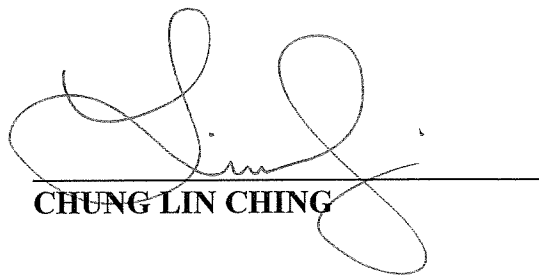
Bygenteel on or about November 5, 2019. On or about July 1, 2021, Bygenteel, as landlord, leased the 84 parking stalls to Club Versante Management Ltd., as tenant. Copies of each of these agreements are attached as Appendix "D" through "F" to the Second Report of the Receiver dated July 11, 2025 (the "**Receiver's 2nd Report**").

3. On or about August 15, 2021, Bygenteel, as vendor, agreed to transfer and assign its interest in the 84 parking stalls to ITCP, as purchaser, for a purchase price of \$6,000,000 (the "**Parking Stall Rights Purchase Agreement**"). A copy of the Parking Stall Rights Purchase Agreement is attached as Appendix "G" to the Receiver's 2nd Report. That transaction did not close.
4. By a Binding Stalking Horse Term Sheet dated May 12, 2025 (the "**Stalking Horse Bid**") Citation Property Holdings Limited ("**Citation**"), as purchaser, offered to purchase the Hotel and the Hotel Parking Stalls for a total purchase price of \$50,000,000 or the Hotel without the Hotel Parking Stalls for \$44,000,000. Attached hereto and marked **Exhibit "A"** is a copy of the Stalking Horse Bid.
5. Citation has also expressed an interest in purchasing from Bygenteel the right to use 53 other parking stalls and fixtures, furniture and equipment used in the Food and Beverage business of Hotel Versante for a total purchase price of \$7,000,000 allocating \$6,000,000 for the parking stalls and \$1,000,000 for the fixtures, furniture and equipment. Attached hereto and marked as **Exhibit "B"** is a copy of a Letter of Intent dated September 19, 2025, from Citation to Bygenteel.
6. I make this affidavit in support of the Receiver's application to determine the amount to be held from the net sales proceeds to satisfy the conditions of the Parking Settlement Order made July 15, 2025.

AFFIRMED BEFORE ME
at Vancouver, British Columbia,
on 20/OCT/2025.


A Commissioner for taking affidavits for
British Columbia

Peter J. Reardon
Nathanson, Schachter & Thompson LLP
750 – 900 Howe Street
Vancouver, BC V6Z 2M4
Tel.: (604) 662-8840
Email: preardon@nst.ca


CHUNG LIN CHING

BINDING STALKING HORSE TERM SHEET

This binding stalking horse term sheet (the "**Term Sheet**") sets forth the agreement of the parties hereto (the "**Parties**") with respect to the Proposed Transaction which is described herein. The Parties acknowledge that this Term Sheet is being provided as part of a Sale Process to be administered by the Receiver.

Upon execution of this Term Sheet by the Parties, this Term Sheet shall create a binding legal obligation on the part of the Parties, subject only to the terms and conditions hereof, including the approval of the Sale Agreement and Sale Process Order contemplated by this Term Sheet by the Supreme Court of British Columbia (the "**Court**").

Capitalized terms not otherwise defined in this Term Sheet have the meanings ascribed to them in the Amended and Restated Receivership Order of the Court granted on April 2, 2025 (the "**Receivership Order**").

This Term Sheet is open for acceptance by the Receiver up to 5:00 pm Pacific Time on May 14, 2025. If this Term sheet is not accepted by the Receiver prior to such time by executing and returning a signed copy of this Term Sheet by email to Francis Ng, Managing Director and Chief Investment Officer, Pacific Aegis Capital Management, at francis.ng@pacm.com, this Term Sheet shall be null and void and automatically withdrawn.

Purchaser:	Citation Property Holdings Limited (the " Purchaser ").
Receiver:	Deloitte Restructuring Inc., in its capacity as the " Receiver ", without security, over all the Hotel Property of International Trade Center Properties Ltd., Hotel Versante Ltd., and RCC Holdings Ltd.
Proposed Transaction:	The "Proposed Transaction" shall be structured to effectuate the transfer and vesting of the Purchased Assets into and in the name of the Purchaser (or its designated nominee) free and clear of all encumbrances other than those permitted encumbrances specified in the Sale Agreement (as defined below). Receiver and Purchaser agree to cooperate in good faith to explore a structure for the Proposed Transaction that is tax efficient for the Purchaser and, for greater certainty, the Purchaser shall be able to elect whether the Proposed Transaction shall be structured either as (a) an asset sale or (b) a reverse vesting transaction.
Court Approval of Sale Agreement and Sale Process:	The Sale Agreement contemplated by this Term Sheet is subject to Court approval. The Receiver will apply to the Court for, among other things, an order (the " Sale Process Order "), approving the Sale Agreement and a stalking horse sale process procedure (the " Sale Process "). The Purchaser and the Receiver confirm and acknowledge that the Sale Agreement, and Proposed Transaction it contemplates, are

This is Exhibit "A" referred to in the Affidavit of Ching-Lin Ching sworn (or affirmed) before me at Vancouver, B.C. this 20th day of October, 2025.


A Commissioner/Notary Public for the Province of British Columbia

	intended to be a stalking-horse bid in accordance with the terms of the Sale Process Order and the Sale Process. Subject to approval of the Court, it is anticipated that the Sale Process will proceed based on the timeline appended to this Term Sheet as Schedule "A" and will be on terms reasonably acceptable to the Purchaser including but not limited to a requirements that (a) the minimum overbid in the Sale Process shall be no less than \$1 million more than the Purchase Price and (b) an auction shall take place if an overbid is made with an equivalent inherent value greater than the Purchase Price plus \$1 million. The Purchaser hereby agrees to allow the Receiver to disclose the Sale Agreement to the Court and all other parties as part of the Sale Process.
Court Determination re: Parking Stalls	Prior to or concurrently with the Receiver's application for the Sales Process Order, but in any event by no later than May 28, 2025, the Receiver will apply to the Court to seek, on an expedited basis, a determination by the Court (the "Parking Rights Determination") as to whether or not the Receiver is authorized by the Receivership Order to convey the Remainder Parcel free and clear of any and all third party leasehold interests, licenses and other rights that may exist with respect to the occupation or use of the Hotel Parking Stalls (as defined below) (collectively, the "Existing Hotel Parking Rights"), whether by way the partial disclaimer or Court-mandated amendment of the Parking Head Lease (as defined below) as contemplated in the "Assumed Liabilities" section of this Term Sheet, including the leasehold rights arising under (a) the Parking Head Lease (as defined below), (b) the parking stall assignment (the "Hotel Parking Lease Assignment") between the parking stall lease agreement dated effective as of November 5, 2019 between Bygenteel Capital Inc. ("BCI") and 1212429 B.C. Ltd. ("121"), (c) the parking stall lease agreement (the "Hotel Parking Sublease") dated effective as of July 1, 2021 between BCI and Club Versante Management Ltd., and any other sublease or license concerning the Hotel Parking Stalls. The Receiver will use commercially reasonable efforts to ensure that its application to the Court for the Parking Rights Determination is heard by the Court as soon as is reasonably practicable.
Purchased Assets:	The land and buildings known as "Versante Hotel", with a municipal address of 8499 Bridgeport Road, Richmond, B.C., and with the following legal description: PID: 030-795-851 Air Space Parcel 2 Section 21 Block 5 North Range 6 West New Westminster District Air Space Plan EPP73985 ("ASP2").

	The land and buildings with a municipal address of 8477 Bridgeport Road, Richmond, B.C., and with the following legal description: 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" and, together with ASP2, the "Purchased Assets").
Assumed Liabilities:	With respect to the Remainder Parcel: (a) that certain parking lease agreement (the "Parking Head Lease") made as of May 30, 2019 between with respect to all parking stalls in the parkade facility located on the Remainder Parcel, <u>provided that</u>, if pursuant to the Parking Rights Determination, the Court determines that the Receiver is authorized to sell the Remainder Parcel free and clear of all Existing Hotel Parking Rights, the Assumed Liabilities under the Parking Head Lease will exclude all rights and interests conveyed thereunder in respect of parking stalls numbers 254 through 337 located on level P5 (together with any other parking stalls within the Remainder Parcel that have been allocated to ASP2) (collectively, the "Hotel Parking Stalls") within the parkade located on the Remainder Parcel and, to give effect to the foregoing, the Parking Head Lease will either be partially disclaimed or otherwise amended pursuant to the Approval Order (as defined below) to exclude the Hotel Parking Stalls from the Parking Head Lease (such that all rights, entitlements and interests therein will revert to the legal and beneficial owner of the Remainder Parcel); and (b) all partial assignments of the Parking Head Lease, <u>provided that</u>, if pursuant to the Parking Rights Determination the Court determines that the receiver is authorized to sell the Remainder Parcel free and clear of all Existing Hotel Parking Rights, the Assumed Liabilities will exclude the Hotel Parking Lease Assignment, and <u>provided further that</u>, if pursuant to the Parking Rights Determination, the Court determines that the Receiver is <u>not</u> authorized to sell the Remainder Parcel free and clear of all Existing Hotel Parking Rights, the Assumed Liabilities will also include the Hotel Parking Sublease. (the "Assumed Liabilities").

Excluded Assets:	At the election of the Purchaser, certain agreements may be disclaimed by the Receiver in connection with the Approval Order (the " Excluded Assets ").
Purchase Price:	The total aggregate purchase price paid by the Purchaser for the Purchased Assets will depend on the outcome of the Parking Rights Determination and shall be based on whether the Purchased Assets are conveyed free and clear of the Existing Hotel Parking Rights ("Option A") or are conveyed subject to the Existing Hotel Parking Rights ("Option B"): Option A: \$50,000,000; or Option B: \$44,000,000, (as applicable, the "Purchase Price"). The Purchase Price is exclusive of all taxes, including but not limited to GST and property transfer tax (if any), and the Purchaser shall pay, or shall otherwise be responsible for, all taxes which may become payable in connection with the Proposed Transaction. The Purchase Price shall not be subject to any additional increase or decrease. The Receiver acknowledges that if Option B applies, the Purchaser will be free to transact with one or more third parties to acquire some or all of the Existing Hotel Parking Rights as the Purchaser sees fit.
Deposit:	Purchaser shall pay to the Receiver, no later than 5 days before the Court hearing for the approval of the Sale Agreement, a cash deposit of 5% of the Purchase Price as a deposit to be held in trust. For greater certainty, the deposit shall become refundable if this Term Sheet and/or any of the Definitive Documents it contemplates are terminated and/or the Proposed Transaction is not consummated due to (a) termination by mutual consent, (b) the non-satisfaction of mutual conditions to closing, (c) the non-satisfaction or the Purchaser's termination conditions.
Break-Up Fee and Expense Reimbursement:	If a successful bid by a party other than the Purchaser, or an affiliate thereof, is approved by the Court as part of the Sale Process and the transaction contemplated thereby is completed, the Purchaser shall be entitled (a) a break-up fee of \$1,500,000 plus (b) reimbursement or payment of all reasonable and documented out-of-pocket costs and expenses incurred by the Purchaser (which costs and expenses shall be subject to a cap of \$700,000) in connection with the negotiation, execution, and delivery of this Term Sheet, the Definitive Documents, and the transactions contemplated hereby and thereby (together, the " Stalking Horse Protections "). The

	Receiver shall seek as a term of the Sales Process Order that the Stalking Horse Protections shall be secured by a first-ranking charge against the Hotel Property that shall rank in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subordinate in priority to the Receiver's Borrowings Charge and such charges as rank in priority thereto.
Closing Date:	Closing of the Proposed Transaction shall occur 10 business days following the waiver or satisfaction of the closing conditions as set out in the Definitive Documents, or such earlier or later date as agreed by the Parties in writing (the " Closing Date ").
Representations and Warranties:	The acquisition of the Purchased Assets shall be on an "as is, where is basis". The Purchaser represents and warrants that it has the financial wherewithal to consummate the transaction and will provide evidence of such to the Receiver upon request.
Restrictions on Receiver:	From the date of this Term Sheet until the Closing Date, except with the prior written consent of the Purchaser or by further order of the Court, and except with respect to the Definitive Documents, the Receiver shall not enter into any agreement or other commitment whatsoever in respect of the Purchased Assets (other than a non-disclosure agreement as set out in the Sale Process) and shall not solicit or entertain expressions of interest, letters of intent or offers, other than pursuant to the bid procedures set out in the Sale Process.
Termination by Mutual Consent:	This Term Sheet and the Definitive Documents it contemplates shall terminate: (a) if the Purchaser is not the successful bidder in the Sale Process; (b) if the closing of the Proposed Transaction does not occur by the Closing Date; or (c) by mutual written consent of the Purchaser and the Receiver.
Mutual Conditions to Closing:	Closing the Proposed Transaction will be subject to the following conditions: (a) the Purchaser and Receiver having entered into a purchase and sale agreement (the "Sale Agreement") and documents incidental thereto setting out the full terms and conditions of the Proposed Transaction contemplated by this Term Sheet (together with the Sale Agreement, the "Definitive Documents") in form and substance satisfactory to the Purchaser and the Receiver acting reasonably; (b) granting of the Sale Process Order including the approval of this Term Sheet by the Court;

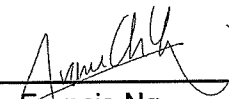
	(c) granting of an Approval and Vesting Order (the "Approval Order") with respect to the Proposed Transaction, including the Definitive Documents, as applicable; (d) the Approval Order becoming a final order of the Court not subject to any stay or filed appeal; and (e) the Receivership Order has not been appealed, stayed, varied or vacated or any law or order has been enacted, issued, made or entered which would reasonably be expected to make the Proposed Transaction illegal or to otherwise directly or indirectly, enjoin, restrain or otherwise prohibit completion of the Proposed Transaction.
Purchaser Termination Conditions:	The Purchaser shall not be obliged to purchase the Purchased Assets from the Receiver on the Closing Date if any of the following conditions apply on the Closing Date: (a) the Receiver has breached any covenant of the Receiver in this Term Sheet or the Definitive Documents; (b) there has been a material adverse change or material damage to the Purchased Assets; and (c) any required consents have not been obtained.
Receiver Termination Conditions:	The Receiver shall not be obliged to sell the Purchased Assets to the Purchaser on the Closing Date if any of the following conditions apply on the Closing Date: (a) any of the representations and warranties of the Purchaser in the Definitive Documents are inaccurate; (b) the Purchaser has not paid the Deposit as required by this Term Sheet; and (c) the Purchaser has breached in any material respect any covenant of the Purchaser in the Definitive Documents.
Certain Documentation Matters:	The Definitive Documents shall contain representations, warranties, covenants and events of default customary for transactions of this type.

Receiver Liability:	The Purchaser acknowledges and agrees that in all matters pertaining to this Term Sheet and Definitive Documents, the Receiver is acting solely in its capacity as Receiver of the Purchased Assets and, as such, its liability, if any, will be in its capacity as Receiver, and it and its representatives shall have no personal or corporate liability of any kind, whether in contract, in tort or otherwise.
No Assignment:	This Term Sheet may not be assigned by the Purchaser without the prior written consent of the Receiver.
Governing Law:	This Term Sheet and the Definitive Documents shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each Party hereto irrevocably agrees to submit to the exclusive jurisdiction of the Courts of British Columbia with respect to any matters arising herein or relating hereunder.
Binding Term Sheet:	The Parties hereby agree and acknowledge that this Term Sheet represents a binding agreement of the Parties with respect to the subject matter provided herein, subject to the negotiation and execution of the Definitive Documents.
Expenses:	Except with respect to the expense reimbursement, the Receiver and the Purchaser shall each bear their respective costs and expenses in connection with this Term Sheet, the Sale Process, the Definitive Documents, and the transactions contemplated hereby and thereby.
Counterparts:	This Term Sheet may be executed and delivered electronically in two or more counterparts, any one of which need not contain the signature of more than one Party, but all such counterparts taken together shall constitute one and the same instrument.
Currency:	All dollar amounts in this Term Sheet are in Canadian dollars.

[Signature Page Follows]

IN WITNESS WHEREOF the Parties have duly executed this Term Sheet as of this 12th day of May, 2025.

CITATION PROPERTY HOLDINGS LIMITED

Per: 
Name: Francis Ng
Title: Authorized
Signatory

DELOITTE RESTRUCTURING INC., in its capacity as receiver and manager of the Hotel Property and not in its personal capacity.

Per: _____
Name:
Title:

SCHEDULE "A"
SALES PROCESS TIMELINE

Sequence	Event	Date
Step 1	Apply to the Court for the Parking Rights Determination	By May 28, 2025
Step 2	Obtain court approval of stalking horse sale process, and stalking horse term sheet, and real estate broker	Within 21 days of execution and delivery hereof by both parties
Step 3	Launch sale process	Within 1 business day of obtaining court approval per Step 2
Step 4	Final bid deadline	Within 30 days following obtaining court approval per Step 2
Step 5	Auction and Obtain court approval of proposed transaction	Within 31 days following obtaining court approval per Step 2
Step 6	Transaction closing date	Within 30 days of obtaining court approval per Step 5

Citation Property Holdings Limited

Bygenteel Capital Inc.
210-2695 Granville Street
Vancouver BC V6H3H2

September 19, 2025

This is Exhibit "B" referred to in the
Affidavit of Chung Lin Ching
sworn (or affirmed) before me at
Vancouver, B.C.
this 20th day of October, 2025.

A Commissioner/Notary Public for the
Province of British Columbia

Re: Letter of Intent regarding the potential acquisition of (i) parking rights and (ii) fixtures, furniture & equipment of food and beverage business of Versante hotel between Bygenteel Capital Inc. (as vendor) and Citation Property Holdings Limited (as purchaser)

(each a "Party", and collectively the "Parties")

Dear sirs,

We, Citation Property Holdings Limited, are pleased to submit this letter of intent ("LOI") regarding our intended acquisition (subject to the execution of the Formal SPA defined below) of the Target Assets, which are owned, directly or indirectly, by Bygenteel Capital Inc. (the "Acquisition").

The key terms of the Acquisition are as follows:

Purchaser	Citation Property Holdings Limited
Vendor	Bygenteel Capital Inc.
Target Assets	1. Parking rights to 53 parking stalls located in levels P1, P2 and P3 of the lands at International Trade Center, identified as (Parcel Identifier: 029-611-598) Lot 1 Section 21 Block 5 North Range 6 New Westminster District Plan EPP37734 Except Air Space Plan EPP73985 as set out in Schedule A (the "53 Parking Stalls"); and

2. All fixtures, furnishings and equipment owned by the Vendor which were used by Club Versante Ltd. for the operation of their food and beverage businesses at the Bruno Restaurant and Alaia Bar, located within the leased premises under the Commercial Sublease of Ground Floor – Bruno and 12th Floor – Alaia, 8499 Bridgeport Road, Richmond, British Columbia between Hotel Versante Ltd. (as sublandlord) and Club Versante Management Ltd. (as subtenant) dated 1 August 2021 (the “Sublease”) as set out in **Schedule B** (the “**F&B Business Equipment**”); and

(the 53 Parking Stalls together with the F&B Business Equipment, the “**Target Assets**”)

Consideration

The total consideration for the Target Assets to be paid by the Purchaser to the Vendor shall be CAD \$7,000,000, the breakdown of which is as follows:

1. In relation to the 53 Parking Stalls, the consideration is at CAD \$6,000,000; and
2. In relation to the F&B Business Equipment, the consideration is at CAD \$1,000,000.

Formal SPA

Before signing the Formal SPA, the Purchaser and the Vendor shall use their best endeavors to complete due diligence of the Target Assets to the satisfaction of the Purchaser.

The Purchaser and the Vendor agree to negotiate in good faith, through their respective solicitors, the terms of the transaction documents, including the formal sale and purchase agreement (the “**Formal SPA**”). The Formal SPA shall incorporate the relevant terms and conditions outlined in this LOI, along with customary representations and warranties applicable to transactions of this nature, as mutually agreed upon by the Parties concerning the Target Assets. The Parties aim to finalize the terms of the Formal SPA on or before 31 October 2025, or at such other date as mutually agreed in writing.

Prior to signing the Formal SPA, the Purchaser and the Vendor shall use their best efforts to complete due diligence on the Target Assets to the satisfaction of the Purchaser.

Completion

Completion of the Formal SPA shall be targeted to take place on or before 31 October 2025 or such other dates agreed with the Parties in writing.

Condition Precedent for the Acquisition The completion of the Acquisition is conditional upon the Purchaser successfully completing and closing the transactions set out in the Asset Purchase Agreement executed on 29 August 2025, between the Purchaser and with the Deloitte Restructuring Inc. (in the capacity as court appointed receiver of International Trade Center Properties Ltd., Hotel Versante Ltd. and RCC Holdings Ltd.) (the “**Receiver SPA**”) with regards the Purchased Assets (as defined therein).

A copy of the Receiver SPA is annexed to **Schedule C**.

Due Diligence Period Upon signing this LOI, the Vendor shall immediately grant the Purchaser, along with its legal and professional advisers and consultants, access to the Target Assets. The Vendor shall also promptly provide all relevant documents necessary to facilitate the due diligence process and title approval of the Target Assets.

Exclusivity In consideration of the effort and expense the Purchaser will incur in conducting due diligence on the Target Assets and negotiating the transaction documents, the Vendor agrees that, during the Exclusivity Period (as defined below), the Vendor shall not engage in negotiations, discussions, or enter into any agreements, directly or indirectly, with any third party regarding the direct or indirect sale or disposal of the Target Assets or any company(ies) that directly or indirectly own the Target Assets, in whole or in part.

For the purposes of this LOI, “**Exclusivity Period**” shall mean the period from the date of this LOI until 31 October 2025.

Expiration This LOI will be terminated on the earlier of (i) the signing of the Formal SPA; or (ii) the expiry date of the Exclusivity Period.

Non-Binding Except the clauses “Due Diligence Period”, Exclusivity”, “Expiration”, “Confidentiality” and “Governing Law”, the terms of this LOI shall be non-binding to the Parties and does not constitute an offer, counter-offer or undertaking to completion of the transactions contained herein until the Formal SPA has been executed by the Purchaser and the Vendor.

Confidentiality The Parties agree that any information exchanged in connection with this LOI shall be treated as strictly confidential and shall not be disclosed to any third party without the prior written consent of both Parties save and except for the Purchaser to provide such information to any financier to obtain financing for the Acquisition. This confidentiality obligation shall remain in effect for a period of two (2) years from the date of this LOI.

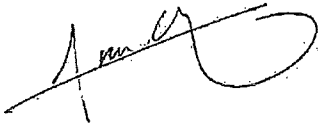
Governing Law This LOI shall be governed by and construed in accordance with the laws applicable in the province of British Columbia, and the Parties

irrevocably submit to the non-exclusive jurisdiction of the courts of British Columbia.

If the terms outlined in this LOI are acceptable, we kindly request that you acknowledge your agreement by signing below and returning a copy of this LOI.

Thank you for your kind attention and we look forward to receiving your positive response.

Yours sincerely,

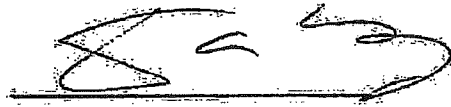
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Citation Property Holdings Limited

Agreed and accepted by:

Vendor: Bygenteel Capital Inc.

Signature:

A handwritten signature in black ink, appearing to be 'Lawrence Wong', written over a horizontal line.

Name:

Lawrence Wong

Title:

authorized signatory

Date:

Sept 20, 2025

Schedule A**53 Parking Stalls**

The 53 Parking Stalls are located at levels P2 and P3 of the land identified as (PID: 029-611-598) Lot 1, Section 21, Block 5, North Range, 6 New Westminster, District Plan EPP37734 Except Air Space Plan EPP73985, with parking stall numbers as follows:

Level	Parking stall numbers
P2	9, 10, 11, 17, 18, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 70, 72, 73, 74, 75, 76
P3	81, 82, 83, 84, 85, 86, 87, 88, 114, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179

Schedule B**F&B Business Equipment****Kitchen Equipment**

<u>Item</u>	<u>Quantity</u>
POS by owner	1
Back bar cabinet, refrigerated BBS84	2
Back bar cabinet, refrigerated BBSLP36	1
Water Filtration System FXI-11	1
Coffee Grinder MDXS	1
Ice Bin TS36IC	2
Underbar bottle well BW6S-36	2
Speed rail/rack, cover SRLC-S36	2
Drip Trough DRD30	2
Glass Rinser DRR6	2
Bottle display TS18LS	2
Hand sink TS12HSN-STK	1
Trash Receptacle TSF12BTB	1
Storage cabinet SC36	1
Custom s/s corner guard	1
Custom s/s cladding	1
Custom s/s pass shelves	1
Custom s/s servers cabinet with chase	1
Custom s/s cabinet	1
Custom s/s worktable	1

Heated shelf food warmer GRSBF-36-I	1
Decorative Lamp DLH-760	1
Sandwich/salad preparation refrigerator TSSU-48-12D-4	1
Undercounter refrigerator UHT48LR-0300	1
Custom s/s service wall	1
Fire suppression system (custom) including engineering	1
Charbroiler, gas, countertop VACB25	1
Range, 36", 6 open burners 36SFF-6B	1
Custom s/s spacer table	1
Gas floor fryer ESG35T	1
Safety system moveable gas connector 1675KITCF48PS	1
Fat Vat D9109105	1
Equipment Stand, refrigerated base TE036HT	1
Stone hearth oven, gas WS-BL-4836-RFG-L	1
Safety system moveable gas connector 1675KITCF48PS	1
Combi Oven Gas B228206	1
Finishing System plate rack 60.22.108	1
Range, 36", 6 Open burners 36SFF-6B	1
Tilting skillet braising pan, gas SGL30T1	1
Custom s/s floor trough	1
Custom s/s cladding	1
Combi oven electric B628106.12	1
Ventless Exhaust System 60.74.979	1
Undercounter refrigerator UHT48LR-0300	1
Custom s/s Wall Shelf OPUS	1
Custom s/s Microwave Shelf OPUS	1

Custom s/s Wall Shelf OPUS	1
Custom s/s Wall Shelf OPUS	1
Planetary Mixer HL200-10STD	1
Ingredient Bin IBS20148	1
Custom s/s Work Table	1
Deck Mount Faucet 3312	1
Deck Mount Faucet 3314	1
Drain 22349	1
Planetary Mixer SP08	1
Cutter / mixer, vertical & veg. prep combo	1
Mega top sandwich / Salad Preparation refrigerator	1
Microwave & undercounter refrigerator	1
Freezer, Undercounter, compact	1
Custom s/s double accessory rack	2
Hand sink	2
Custom s/s wall shelf	2
Custom s/s work table	1
Custom s/s wall shelf	2
Undercounter refrigerator UHT60-DD	1
Undercounter refrigerator UHT60-LR	1
Custom s/s wall shelf	2
Pop-up toaster	1
Shelving	1
Meat slicer No. edge12-11	1
Custom s/s mobile equipment cart	1
Food packaging machine	1

Custom s/s mobile equipment cart	1
Custom s/s clean dish table	1
Shelving	1
Dishwasher, conveyor type, ventless	1
Exhaust Canopy & Ventilation	1
Spring Air Systems Exhaust Canopy	1
Exhaust Canopy & Ventilation W22	1
Vacuum Pack Machine VOL40831	1
Food Processor 3q Special	1
Sous Vide Cooker VOL40861	1
Thermomix All-in-One FNTTM5-SP	1
Pacolet 2 System OMC40530	1
Meat Grinder Hub VOL40743	1
Vita-Prep 3 Machine CHE62826	1
Custom s/s soiled dish table	1
Pre-rinse faucet assembly with add-on faucet	1
Drain, lever/twist waste	1
Custom s/s racking shelf	1
Custom s/s wall cladding	1
Custom s/s wall cladding	1
Hand Sink SIH817-K	1
Custom s/s wall shelf	1
1801 reel rinse control unit	1
Hose reel model no.2984	1
Chilled water dispenser 1 V3-201	1
Water connector hose BLASTER	1

Custom s/s cabinet	1
Deck mount faucet 3311	1
Pantry Faucet 3010	1
Custom s/s wall-shelf	1
Coffee brewer 34800.0000	1
Thermal server, brew-thru 44050.0000	1
Water filtration system FXI-11	1
Coffee grinder 33700.0000	1
Hot water dispenser HWD-2110TOD	1
Reach-in display refrigerator, 1 section RHT126WUT-FH	1
Custom s/s double accessory rack	2
Custom s/s prep table	1
Wall/splash mount faucet 3252	1
Drain, lever/twist waste 22349	1
Custom s/s wall shelf	1
Custom s/s wall shelf	1
Custom s/s wall cladding	1
Custom s/s mop closet	1
Service faucet 8261	1
Custom s/s prep table	1
Custom s/s table-mounted shelf	1
Custom s/s service chase	1
Food package machine	1
Walk-in refrigeration system	1
Bun/sheet pan rack RD13N	1
Shelving	1

Custom s/s GI enclosure	1
Ice Cuber KMD-860MAJ	1
Ice bin for ice machines B-800SF	1
Water filtration system SX2-22	1
Custom s/s service chase	1
Ice bin/ice caddy, mobile ICS200TB110	1
Storage shelving	1
Mobile heated cabinet UHS-12	1
Hand Sink SIH817-K	1
Custom s/s wall shelf	1
Uncrate - set in place	1
Installation labour - refer	1
Installation parts - refer	1
Cartage	1
Supply of seismic schedules & engineers visits	1
Installation of small parts & supplies for installation of walk	1
Cartage to site	1
Hand sink TS12HSN-STK	1
Back car cabinet (refrigerated) BBS108	1
PB01 Portable bar PBC60-18	1
Bussing cart 890	1
Custom s/s soiled glass counter with dump sink	1
Deck mount faucet 3311	1
Wire wall shelf 1460NK3	1
Undercounter dishwasher LXER-2	1
Custom s/s clean glass drain table	1

Wire wall shelf	1
Custom s/s wall cladding	1
Custom s/s wall mounted shelf	1
Hand sink	1
Chilled water dispenser 1 V3-201	1
Custom s/s wall mounted shelf	1
Coffee brewer 348000.6000	1
Thermal server, brew-thru 44050.0000	1
Espresso cappuccino machine COFFEE ART 1X7 FS	1
Water filtration system FXI-11	1
Undercounter refrigerator UHT27-R	1
Coffee grinder 33700.6000	1
Hot water dispenser HWD-2110TOD	1
Drop-in frost top 36424	1
Reach-in refrigerator TS-23-HC	1
Ventless exhaust system 60.74.976	1
Reach-in freezer TS-23F-HC	1
Custom s/s corner guard	1
Custom s/s mop cabinet	1
Service faucet 8261	1
Custom s/s service chase	1
Uncrate & set in place	1
Supply of seismic schedule (includes engineer visits)	1
Cartage to site	1
PST	1

Furniture and Fixtures

Item	Quantity
Coffee Table Round	1
Side Table - Round	2
Floor Lamp	1
Armchair (Archibald)	1
Table Lamp	1
Armchair Leather Small	2
Task Chair	3
Pendant Light	1
Pendant Light	1
Table Lamp	2
Beetle Chair	22
Caura Armchair	8
Bar Stool	9
Waste Basket	3
Coffee Table Round	8
Wall Sconce - Art Lighting	1
Pendant Light	1
Pendant Light	1
Floor Lamp	4
Table Lamp	1
Lounge Chair	9
Armchair	8
Dining Chair	18
Bar Stool	10

Side Table	2
Side Table	2
Upholstered Chair	80
Office Chair	22
Armchair	4
Round Table Private Dining	8
Side Table Private Room	11
Outdoor Dining Table (Square)	3
Outdoor Dining Table (Rectangular)	7
Outdoor Dining Table (Round Large)	1
Outdoor Dining Table - Round Small	1
Floor Lamp - Private Dining	1
Upholstered Dining Chair- Main Dining	42
Upholstered Dining Armchair - Custom, Private Dining	30
Upholstered Armchair - Private Dining	11
Outdoor Chair	33
Outdoor Sofa Sectional (Left)	1
Outdoor Sofa Sectional (Right)	1
Outdoor Sofa Sectional (XXL Center)	1
Outdoor Sofa Sectional (Center)	2
Unloading and moving of 35 pieces Outdoor chair and 5 pieces Outdoor sofa from delivery truck to storage area on 7th floor	1
40% deposit for SG-604 (Outdoor Chair x 33 units	33
40% deposit for SG-605 (Outdoor Sofa Sectional x 1 unit	1
40% deposit for SG-102 (Armchair Leather Small x 2 units	2
40% deposit for SG-201 (Beetle Chair) x 22 units	22

40% deposit for CG-303 (Coffee Tobie) x 8 units	8
40% deposit for SG-303 (Dining Chair) x 18 units	18
40% deposit for SG-304 (Bar Stool x 10 units	10
40% deposit for SG-601 (Main Dining Chair} x 42 units	42
40% deposit for SG-602 /Private Dining Chair x 58 units	58
FA-2 Bruno	390
Custom Dinning table - rectangular	11
Custom Dinning table - round	2
Custom Dinning table - oval	1
Custom Dinning table - oblong	2
Custom Dinning table - rectangular	7
Custom Dinning table - round	1
Task Chair	3
side table	2
Table Ground level-1	1
Dining Chairs	1
Mar 13/2020 - Change Fee for Shop Drawing Revision for LD Series Lights	1
Mar 17/2020 • Email Requesting Additions to CG-603 (+2}, SG-601(+4}, SG-203 (+2}, SG-604 (+4}, CG-608 (+I}, SG-304 (+2}	1
May 7/2020 Phone Conversation with Amy- Authorize Changes of Increasing SG-201 "Beetle Chair" Height change to 19 Inches	1
Aug 25/2020- Email from Joe/Hala Showing +1 Qty of G-L-LD {LD-L} Light in Washroom}	1
May 7/2020- Extent drawing count- need 24 units SG-201 (22 previously ordered}- (+2} SG-201 Beetle Chair@\$280 per unit	1
Table Ground level-2	1
Table & Chairs	1
Nevotex Eros 83 Pastel Green for SG-201 "Beetle Chair" 26 meters	1

Maxwell Delphi #06 Fog for \$G-202 "Caura Armchair" 27.5 meters	1
Momentum Textiles Oddyssey Opaque for SG-701 "Office Chair 42 Yds	1
Western Designers Brentano Fabric Dapple 2362 for \$G-602 Private Dining Room Armchair 113 yards	1
Dedon Asia Pacific Limited Fabrics Dessins 567/Tabrit faupe/gray for SG-605 Outdoor Sectional 36 meters	1
Anne Star Wallcovering(OO La Cha lighting Fixture for LD-F)	1
Dec 26,2019 Freight-APEX Logistics Transport YVR to GZ + Canada export fees+ China Export Fees= 2086.40 USD =2837.50 CAD 1.36	1
Mar 20,2020 Freight-APEX Logistics Transport HKG to Fz, Pick up fees \$165+ Transfer fee from HKG to GZ \$274 = \$439.00 USD =597.04 CAD 1.	1
decorative lighting	1

Schedule C

Receiver SPA

No. S-240293
Vancouver Registry

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 RAUCHM, RCC
HOLDINGS LTD. and HEUNG KEI SUNG**

RESPONDENTS

AFFIDAVIT #1 OF CHUNG LIN CHING

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