

**IN THE MATTER OF THE RECEIVERSHIP OF  
BEST MADE TOYS INTERNATIONAL, ULC, BEST MADE TOYS LLC, BEST MADE TOYS GLOBAL  
ENTERPRISES LIMITED AND BEST MADE TOYS HOLDING LLC**

**Notice and Statement of Receiver**  
(Subsections 245(1) and 246(1) of the Act)

The Receiver gives notice and declares that:

1. On the 25<sup>th</sup> day of April, 2019, Deloitte Restructuring Inc. ("**Deloitte**") became the Receiver (the "**Receiver**") of all of the assets, undertakings and properties of Best Made Toys International, ULC, Best Made Toys LLC, Best Made Toys Global Enterprises Limited and Best Made Toys Holding LLC (collectively, the "**Company**"), each an insolvent company. All amounts contained within this notice and its attachments are reported in USD.

<b>Description of Assets (consolidated)</b>	<b>Book Value as at February 28, 2019*</b>
Accounts receivable and other receivables	\$8,627,059
Prepays and deposits	2,244,597
Inventory Assets	5,208,757
Fixed Assets	328,833
Goodwill and Intangible Assets	9,842,692
Other Non-Current Assets	104
<b>Total</b>	<b>\$36,473,200</b>

(\* ) – Based solely on information compiled by the Company. Deloitte has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the information and, accordingly, Deloitte expresses no opinion or other form of assurance on the information contained herein.

2. Deloitte was appointed as Receiver by way of an Order (the "**Appointment Order**") dated April 25, 2019 of the Ontario Superior Court of Justice (Commercial List) pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act* and Section 101 of the *Courts of Justice Act*.
3. Deloitte commenced the exercise of its powers under the Appointment Order on the 25<sup>th</sup> day of April, 2019.
4. The following information relates to the receivership.
  - a. Stated address for each insolvent company:

<p><b>Best Made Toys International, ULC</b> <b>Best Made Toys LLC</b> <b>BEST MADE TOYS HOLDING LLC</b> 102 St. Regis Crescent North, North York, Ontario, M3J 1Z3</p>	<p><b>Best Made Toys Global Enterprises Ltd.</b> Room 201 Tower 2 South Seas Centre 75 Mody Road Tsimshatsui East Kowloon Hong Kong</p>
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- b. Principal line of business: Plush Toy Manufacturer
- c. Location(s) of business: The Company operates from the addresses above with customers in Canada, United States, South America, Europe, Africa and Australia.
- d. Amounts owed by the Company to each creditor who appear to hold a security interest on the property and assets described above include:
- |                  |              |
|------------------|--------------|
| Bank of Montreal | \$21,448,827 |
|------------------|--------------|
- e. Attached is a list of creditors to be notified of the receivership including the parties identified as secured creditors, and potential Government creditors.
- f. Contact person for the receiver:

Mr. Andrew Whittingham  
Deloitte Restructuring Inc.  
8 Adelaide Street West, Suite 200  
Toronto, ON M5H 0A9  
Telephone: 416-601-6421  
Fax: 416-601-6690

Dated at Toronto this 30<sup>th</sup> day of April, 2019

**DELOITTE RESTRUCTURING INC.,**  
solely in its capacity as Court-appointed receiver of  
all of the assets, undertakings, and properties of Best Made  
Toys International, ULC, Best Made Toys LLC,  
Best Made Toys Global Enterprises Limited, Best Made Toys  
Holding LLC and not in its personal or corporate capacity

Per:



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Jordan Sleeth, CPA, CA, CIRP, LIT  
*Senior Vice President*  
Deloitte Restructuring Inc.

Notice and Statement of Receiver  
Listing of Creditors of  
Best Made Toys International, ULC ("**BMTI ULC**"), Best Made Toys LLC ("**BMT LLC**"),  
Best Made Toys Global Enterprises Limited ("**BMTGE**"), Best Made Toys Holding LLC

(Unaudited)  
(Amounts in USD)

<b>Secured Creditors</b>	<b>Amount</b>
Bank of Montreal	21,248,657
<b>Total Secured Creditors</b>	<b>21,248,657</b>

<b>BMTI ULC</b>	
<b>Unsecured Creditors</b>	<b>Amount</b>
ADT SECURITY SERVICES CANADA	483
APPLIED INDUSTRIAL TECHNOLOGIE	3,441
Bee Clean	2,180
BELL Canada	232
BUREAU VERITAS HK LIMITED	164
BUSINESS SOLUTIONS WITH INTEGRITY, INC.	176
CamCarb Ltd	518
Canadian Border Services Agency	201,804
CANADIAN SPRINGS	183
Carrefour Global Sourcing Asia Ltd.	11,111
CH Robinson	3,282
CHEP CANADA INC.	1,052
CLASSIC TOY COMPANY, INC.	29,003
COMMERCIAL AIR COMPRESSOR	8,598
Commonwealth of Pennsylvania	77
Consolidated Fibers, Inc.	32,428
CONSUMER TESTING LABORATORIES	122
Cornerstone Marketing Group	4,209
Crossdock Systems Inc	15,586
DELTA CUSTOMS BROKERS	7,508
DHL EXPRESS (CANADA) LTD.	38,466
DINERS CLUB INTERNATIONAL	37,515
Duffy and Duffy Marketing and Licensing Inc.	5,000
Edict Systems, Inc.	373
ENBRIDGE CONSUMERS GAS	4,161
EXPEDITORS	8,697
FAAN Advisors Group Inc.	5,628
Fairfield	607,504
FEDERAL EXPRESS CANADA CORP.	10,090
Gann Memorials. LLC	38,528
Gerald and Anne-Marie Seetner	13,110,751
GRANT THORNTON LLP	8,076
GRAPHIC MEASURES, INC	10
HUB GROUP INC	5,519
HUPACO WOOD PRODUCTS LTD.	8,140
In Truck's Cartage	4,780
ISG TRANSPORTATION INC.	28,214
ISG Warehousing Inc.	11,740
J B Hunt Transport, Inc.	3,265
J2 GLOBAL	57
JOHN GARDE & CO. LTD	378
KAM WAH LABEL CO.	1,350
Kar-Tal Transport Ltd	26,099
KUEHNE NAGEL LTD.	11,368
MANITOULIN WAREHOUSING & DIST.	4,717
Marco	215,157
METCOM CANADA LIMITED	8

MJ'S PALLET TRUCK SERVICE	5,103
MLT Aikins	1,171
Moore Packaging Corporation	207,274
Nanjing Cutetoy Imp.&Exp. Trading Co., Ltd	620,620
Nanjing Delta Toys&Novelty Co.,Ltd.	24,787
Octagon Manpower Services Inc.	14,852
ONTARIO BELTING & POWER TRANS	3,021
Open Text Inc.	322
Panalpina	127,923
PC Children's Charity	28,058
PECO Pallet Canada, Inc	42,423
PEST EXPERT	268
PREMIER MARKINGS INCORPORATED	956
Qingdao Future Toys Co., Ltd.	724,170
Rogers	112
ROYAL CANADIAN SUPPLY CHAIN IN	25,643
SJ Capital Partners V, LLC	1,000,000
SECURITY MANAGEMENT SYSTEMS	7,086
SHANDONG FORTUNE EVER TOYS CO.LTD	66,937
SHANGDONG GB SHENGYUAN CO.,LTD	72,363
SIMTECH SUPPLY CHAIN MANAGEMENT	16,899
Speed Global Services	2,260
STEIN FIBERS, LTD	167,513
The Mason Group	17,707
TORONTO HYDRO	4,667
Toronto Water & Solid Waste Management Services	2,646
TOTAL QUALITY LOGISTICS	51,864
Traffix	200,150
TREASURER,STATE OF OHIO	395
TUV Rheinland ( Shanghai) Co.,Ltd	522
UL VS SHANGHAI LTD	5,869
ULINE CANADA CORPORATION	1,013
Waste Connections of Canada Inc	4,778
Waste Management	907
Weihai Tiger Toy Co., Ltd.	9,000
WOLSELEY MECHANICAL GROUP	2,651
WORKPLACE SAFETY & INSURANCE BOARD	2,576
YANGZHOU HENGAI TOYS CO LTD.	137,670
Yinan Farah Toys .,LTD.	45,732
Zaozhuang Fuyuan Toy Co Ltd	349,433
<b>Total</b>	<b><u>18,515,088</u></b>

**BMTGE**

<b>Unsecured Creditors</b>	<b>Amount</b>
Expeditors Hong Kong Ltd.	2,725
Iss Eastpoint Property Management Limited	3,187
Jiang Su GuotaiInternational Group Co., Ltd	13,000
K.H Logistic & Warehouse Company	419
Kam Wah Label Co.	617
Morning Express& Logistics Limited	103
Nanjing Cutetoy Imp.&Exp. Trading Co., Ltd	185,010
Petty Cash	307
Qingdao Future Toys Co., Ltd.	132,573
S.A.S. Electric Company Ltd	271
S.F. Express	5,242
SHANDONG FORTUNE EVER TOYS CO.LTD	124,883
SHANGDONG GB SHENGYUAN CO.,LTD	42,271
Shing Kee Transport	1,193
TUV Rheinland ( Shanghai) Co.,Ltd	1,823
UL VS SHANGHAI LTD	1,332
YANGZHOU HENGAI TOYS CO LTD.	133,192
Zaozhuang Fuyuan Toy Co Ltd	164,521

<b>Total</b>	<b>812,669</b>
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**BMT LLC**

<b>Unsecured Creditors</b>	<b>Amount</b>
Corporation Service Company	300
Imowitz Koenig & Co., LLP	1,643
KRAMER LEVIN NAFTALIS & FRANKEL	7,903
SJ Capital Partners V, LLC	38,380
SPS COMMERCE, INC.	1,512
<b>Total</b>	<b>49,737</b>