CLERK OF THE COURT

JAN - 4 2016

Clerk's stamp:

CALGARY, ALBERTA

**COURT FILE NUMBER** 

1501-12220

COURT

**COURT OF QUEEN'S BENCH OF ALBERTA** 

JUDICIAL CENTRE

CALGARY

**APPLICANT** 

ALBERTA TREASURY BRANCHES

RESPONDENTS

COGI LIMITED PARTNERSHIP, CANADIAN OIL & GAS INTERNATIONAL INC., AND CONSERVE

OIL GROUP INC.

DOCUMENT

SUPPLEMENT TO THE SECOND REPORT OF

THE RECEIVER

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

G. Brian Davison Q.C. / Karen Fellowes DLA Piper (Canada) LLP Barristers and Solicitors 250 2<sup>nd</sup> Street S.W., Suite 1000 Calgary, Alberta T2P 0C1 Phone: (403) 294 - 3590

Fax: (403) 213 - 4481 File No.: 16155-00002



## **APPENDICES**

APPENDIX A - Organizational Chart as of December 31, 2015

APPENDIX B - Pages printed from Capital Asia Group Oil Management Pte Ltd.'s website

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### I. INTRODUCTION AND BACKGROUND

- MNP Ltd. (the "Receiver") was appointed as Receiver and Manager of COGI Limited Partnership ("COGI LP"), Canadian Oil & Gas International Inc. ("COGI Inc.") and Conserve Oil Group Inc. ("Conserve") (collectively "COGI" or the "Company") pursuant to an October 26, 2015 Alberta Court of Queen's Bench Order (the "October Receivership Order").
- 2. COGI is part of a complicated corporate structure with many inter-related corporations with common directors, officers and shareholders. Many of these corporations are related through asset transactions, share purchases and loan and management agreements. In the last six to eight months, there appear to have been several asset and share transfers between some of these companies under trust arrangements or otherwise. The Receiver has had difficulty accessing corporate documents, electronic records and minute books, as some are missing or incomplete and corporate filings have not been updated regularly.
- 3. Attached hereto and marked as Appendix "A" is a copy of an updated organizational chart as of December 31, 2015 based on the result of public searches and other information available to the Receiver. The chart continues to be a work in progress as the Receiver gets access to more information that is inconsistent with the public record.

#### II. PURPOSE OF THIS REPORT

- 4. This is a supplement to the Second Report of the Receiver (the "Supplement"). The Receiver has also provided a confidential portion of the Supplement to the Court, and other third parties who have agreed to the confidentiality provisions, unfiled pending further Order of this Court (the "Confidential Supplement").
- 5. At the insistence of counsel for Proven Oil Asia Ltd. ("POA"), the Receiver had previously agreed to treat certain information from the POA minute book, as well as other information from POA, as confidential in order to gain access to those documents. As a result, a portion of the transcript of the cross examination of David Crombie has also not been filed with this Court due to reference to this information.
- 6. After reviewing the material, the Receiver is of the view that the documents do not contain sensitive business information such that they should not part of the public record. The Receiver seeks the advice and direction of the Court with respect to whether the confidential materials may be filed without restriction.

- 7. The purpose of this Supplement is to provide this Honourable Court with an update in respect of activities of the Receiver since the date of the First Report and to provide further information with respect to POA in support of the Receiver's Supplemental Application.
- 8. Capitalized terms not defined in this Supplement are as defined in the First Report, Second Report or the October Receivership Order. All references to currency are in Canadian dollars unless otherwise stated.
- In preparing this Supplement and making comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of COGI, the books and records of COGI, and information from other third-party sources (collectively, the "Information"). The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with generally accepted assurance standards or other standards established by the Chartered Professional Accountants of Canada.
- 10. Copies of the relevant documents relating to these proceedings are available on the Receiver's website at www.mnpdebt.ca/cogi.

#### III. PARTIES

- 11. Conserve is a corporation incorporated pursuant to the laws of the province of Alberta. COGI Inc. is a 100% subsidiary of Conserve and is the General Partner of COGI LP.
- 12. COGI LP is a limited partnership pursuant to the laws of the province of Alberta with producing properties in Alberta and non-producing properties in Saskatchewan. The Receiver is conducting investigations into the nature and extent of properties held by COGI in British Columbia.
- 13. To the Receiver's knowledge, Conserve is also the owner of all of the issued and outstanding shares of Proven Oil Canada Ltd., Conserve Oil 8<sup>th</sup> Corporation ("Conserve 8<sup>th"</sup>) and Conserve Oil 9<sup>th</sup> Corporation ("Conserve 9<sup>th</sup>") (collectively, "Conserve Subsidiaries").
- 14. Conserve was previously the owner of all of the issued and outstanding shares of both Conserve Oil 1<sup>st</sup> Corporation ("Conserve 1<sup>st</sup>") and POA.
- 15. COGI leases office space on the fourth and fifth floor of 340-12<sup>th</sup> Avenue SW in Calgary (the "COGI Premises"). In addition to COGI, the following companies, among others, listed the COGI Premises as their Registered Office:
  - (a) POA;





- (b) Capital Asia Group Oil Management Ltd. ("CAGOM Ltd.");
- (c) Conserve 1<sup>st</sup>;
- (d) the Conserve Subsidiaries; and
- (e) Arrow Point Oil & Gas Ltd. ("Arrow Point") (Suite 430 of the COGI Premises as sublease).
- 16. A non-exhaustive list that details positions held by Mr. Crombie, Mr. Gramatzki and Mr. Nakamura is attached to the Confidential Supplement as Appendix "A".

### IV. <u>ACTIVITIES OF THE RECEIVER</u>

- 17. The Receiver has completed a number of activities since the date of the First Report, including but not limited to:
  - (a) interviewing David Crombie as a former COGI director and cross examining him on his Affidavit sworn November 23, 2015 in his capacity as President and sole director of POA and reviewing Mr. Crombie's Supplemental Affidavit sworn November 26, 2015;
  - (b) cross examining Alexander Gramatzki on his Affidavit sworn November 23, 2015 in his capacity as director of Big Coulee Resources Ltd. ("Big Coulee");
  - (c) dealing with the Alberta Energy Regulator ("AER");
  - (d) examining certain intercompany transactions between COGI and POA as well as other related entities;
  - (e) working to obtain access to COGI's computer files, systems and software;
  - (f) working to obtain banking records;
  - (g) undertaking negotiations with COGI's landlord;
  - (h) dealing with operators, freehold lease owners/royalty holders and working interest holders;
  - (i) dealing with Firenze Energy Ltd. regarding the operation of petroleum and natural gas ("PNG") assets acquired from POA by way of a Purchase and Sale Agreement dated May 6, 2015;

- (j) dealing with insurance, trade suppliers, etc;
- (k) continuing to deal with creditors;
- (I) undertaking a preliminary review of Alberta Treasury Branches' ("ATB") security;
- (m) updating production accounting through its agent Niven Fischer Energy Services Inc. ("Niven Fischer");
- (n) retaining German counsel to assist in the review of COGI LP's German limited partnership agreements and to investigate the ability to reclaim funds paid out to investors in Germany;
- (o) assigning COGI into bankruptcy; and
- (p) beginning a review of certain of the security documents evidencing the security granted by POA to Capital Asia Oil Group Management Ltd.
- 18. The Receiver continues to collect evidence of multiple management agreements (including management agreements between COGI LP and POA pursuant to which COGI LP operates properties in which POA has a beneficial interest), production sharing agreements, consulting fees, unsecured promissory notes, secured and unsecured loans, share transactions and other documents evidencing a pattern of cash flow between the COGI companies and other potentially non-arm's length companies and individuals. Where possible, the Receiver's counsel has made demand for payment on the promissory notes and has prepared Statements of Claim with respect to the same.
- 19. The Receiver has made multiple requests for information and documents from, and sent many letters to, COGI's former management, employees and contractors and has received only limited response and cooperation. The Receiver's counsel also notified several law firms which appear to have done work for COGI to maintain their files.

### V. HISTORY

- 20. The Receiver filed the First Report on November 6, 2015 and brought an application returnable on November 10, 2015 seeking, amongst other relief, enhanced powers and control over the corporations that the Receiver believed to be wholly owned by Conserve, namely the Conserve Subsidiaries, POA and Conserve 1<sup>st</sup> (the "Conserve Subsidiary Application").
- 21. The day before the Receiver filed the Conserve Subsidiary Application, the Receiver's counsel discovered a POA share certificate which purported to evidence the issuance of 100,000 Class



"A" Common Voting Shares ("Common Shares") to Arrow Point. Approximately one hour before the hearing of the Conserve Subsidiary Application, the Receiver was informed by Counsel for Big Coulee that Big Coulee was now the owner of all of the issued and outstanding shares of Conserve 1<sup>st</sup>.

- 22. Pursuant to an Order of Justice P.R. Jeffrey at the hearing of the Conserve Subsidiary Application, the Receiver was granted, among other powers, management control with respect to the Conserve Subsidiaries. The Receiver's Application with respect to POA and Conserve 1<sup>st</sup> was adjourned to November 27, 2015. The Receiver filed the Second Report with respect to information regarding POA.
- 23. In Mr. Crombie's Supplemental Affidavit sworn November 26, 2015, he advised that while POA and Arrow Point originally contemplated the issuance of Common Shares, Arrow Point was ultimately issued First Preferred Shares, Series 1 ("Preferred Shares"), the circumstances of which are detailed in the Confidential Supplement.
- On November 27, 2015, the Receiver's application with respect to POA was adjourned to January 14, 2016 and, in the interim, POA was ordered not to:
  - (a) convey, sell, assign, lease, transfer or otherwise dispose of any of its oil and gas leases or interests therein, whether it holds equitable title or both;
  - (b) incur or create any new indebtedness (including, without limitation, guarantees and contingent obligations);
  - (c) create, incur or assume any new liens upon any of its property;
  - enter into any merger, amalgamation, consolidation, reorganization or recapitalization or change of ownership or control of POA; or
  - (e) issue or redeem any shares or other securities, or enter into any other corporate transactions,

except with the prior written consent of each of CAGOM Ltd. and the Receiver, or as permitted by this Honourable Court upon notice to CAGOM Ltd., the Receiver and all affected parties.

25. On December 16, 2015, the Receiver received a POA Notice of Special Meeting of the holders of Common Shares set for January 7, 2016 to consider appointing additional directors.



#### VI. PROVEN OIL ASIA

- 26. Conserve was issued 1,000 Common Shares upon incorporating POA on July 17, 2012. The Receiver is not aware of any business of POA other than its interests in the oil and gas assets currently being managed by the Receiver through Niven Fischer.
- On November 19, 2015, the Receiver's counsel received two minute books of POA from POA's counsel, an original minute book (the "Original Minute Book") and a copy of the Minute Book (the "Copy Minute Book") (each a "Minute Book" and collectively the "Minute Books"). The Minute Books contain no evidence of any shareholder meetings beyond the initial meeting and no evidence that any financial statements were ever prepared or provided to Conserve as the 100% shareholder.
- 28. On or about March 18, 2015 POA entered into a Demand Loan Agreement with Arrow Point pursuant to which Arrow Point was to advance a \$7,000,000 loan and POA ultimately issued 100,000 Preferred Shares to Arrow Point.
- 29. Arrow Point has registered a security interest against POA in the Personal Property Registry ("PPR"). After writing to Arrow Point on December 8, 2015, the Receiver's counsel wrote to Arrow Point again on December 23, 2015 and requested that Arrow Point provide copies of any all security documents that would support Arrow Point's security registration under the PPR in addition to a statement of the amount of the indebtedness and the terms of payment of the indebtedness. The Receiver's counsel has yet to receive a response.

#### B. PURCHASE AND CONVERSION OF POA PREFERRED SHARES BY CAGOM LTD.

- 30. CAGOM Ltd., previously known as Conserve Oil 10th Corporation, is a corporation incorporated pursuant to the laws of Alberta. CAGOM Ltd. is a wholly owned subsidiary of a Singapore-based company, Capital Asia Group Oil Management Pte Ltd. ("CAGOM Pte" and collectively the "CAGOM Parties").
- 31. According to a corporate search conducted by the Receiver's counsel on November 2, 2015, CAGOM Ltd.'s Registered Address and Records Office is located at the COGI Premises. The same search also indicates that the directors of CAGOM Ltd. are Roberta Elliot and Winston Yau Kwok Seng. Roberta Elliot is also the Treasurer of POA, Conserve 8<sup>th</sup> and Conserve 9<sup>th</sup> and Winston Yau Kwok Seng is also the President and CEO of CAGOM Pte.
- 32. Attached hereto as Appendix "B" are pages printed from CAGOM Pte's website, which state that:

- (a) POA is a wholly owned subsidiary and fundraising partner of Conserve and is "...specialized in working with Asian Investors, offering high returns from secure investments in Canada's energy sector";
- (b) "Through Proven Oil Asia (POA), buyers in Asia can now participate in this highly lucrative business. For the first time, buyers can purchase physical crude oil though POA and enjoy 12% a year through 3% discounts payable every quarter" on fixed payment dates of the 15<sup>th</sup> day of January, April, July and October of each year;
- (c) The structure is "...hassle free as Asia Buyers appoint Conserve Oil Group Inc. as manager and operators to store and resell the purchased crude oil to enjoy the discount"; and
- (d) CAGOM Pte "...a single purpose company is set up to act as beneficiary on behalf of all our Asia Buyers"; and "...has a charge on POA's identified oil field assets...".
- 33. The Receiver is continuing to investigate this purchasing structure whereby Conserve allegedly stores crude oil and, upon the sale thereof, forwards a fixed return to the "Asia Buyers" through POA or CAGOM Pte.
- 34. Effective November 20, 2015, CAGOM Ltd. purchased 100,000 Preferred Shares from Arrow Point and triggered the conversion rights thereunder such that the current shareholders of POA now appear to be CAGOM Ltd. holding 100,000 Common Shares and Conserve holding 1,000 Common Shares. Mr. Crombie responded during cross examination that he recalled the price paid by CAGOM Ltd. was \$1 per share but corrected himself in his Supplemental Affidavit, stating that the aggregate purchase price paid by CAGOM Ltd. was in fact \$1.
- C. SPECIAL MEETING OF THE SHAREHOLDERS OF PROVEN OIL ASIA LTD.
- 35. On December 16, 2015, the Receiver, on behalf of Conserve, received a letter from POA's counsel enclosing a Notice of Special Meeting of the holders of Common Shares set for January 7, 2016 to consider appointing Choon Hua (Paul) Tan and Richard D. Orman as directors of POA. Paul Tan is both a director and the Chief Operating Officer of CAGOM Pte.
- 36. On December 22, 2015, the Receiver's counsel responded and advised that the Receiver was not consulted regarding the potential new directors and that the validity of CAGOM Ltd.'s shares in POA would be addressed at the hearing of the Receiver's Application on January 14, 2016. The Receiver's counsel also advised that the Receiver would not be attending the Special Meeting and that pursuant to POA's bylaws quorum would not be met. The Receiver's counsel suggested that the meeting be adjourned until after the Receiver's Application.



### D. CAPITAL ASIA GROUP OIL MANAGEMENT SECURITY

- On November 25, 2015, counsel for POA provided the Receiver's counsel with various security documents and registrations relating to the CAGOM Parties registrations against POA (the "CAGOM Security Documents"). The details of the Receiver's review of the CAGOM Security Documents are contained in the Confidential Supplement.
- 38. The CAGOM Parties are also listed as Secured Parties under two registrations in the Alberta the PPR dated May 29, 2015, namely a security agreement claiming an interest in all of POA's present and after acquired property as well as a land charge. ATB and Arrow Point have registrations in the PPR that were registered prior to those of the CAGOM Parties.
- 39. The Receiver is a shareholder of POA and the holder of the licenses for POA's PNG operations.

  On December 8, 2015, counsel for the Receiver wrote to the CAGOM Parties care of McMillan

  LLP ("McMillan") requesting that the CAGOM Parties provide copies of all security documents relating to the security interests claimed in the PPR registrations.
- 40. McMillan responded that as it did not consider the Receiver to have an interest in the collateral subject to the registered security interests of CAGOM Ltd., the documents would not be provided. The Receiver continues to investigate the extent, nature and validity of CAGOM Parties' security interest with respect to assets held in the name of COGI and/or POA.

### E. AER LIABILITY

- As set forth in the Second Report, the Receiver received a letter from the AER on November 9, 2015 which included a list of PNG licenses registered in the name of COGI (the "AER Letter"). According the AER Letter, COGI is the holder of approximately 1000 well licenses, 86 facilities licenses and 210 pipeline licenses.
- 42. The information from Niven Fischer, based on COGI's internal records, is inconsistent with the records of the AER. COGI's internal records show that COGI holds over 1900 well licenses, approximately 200 of which may be owned by POA and 59 may be owned by Arrow Point. COGI's internal records do confirm that COGI holds 86 facilities license, however 11 may be owned by POA and 8 may be owned by Arrow Point. These numbers may be subject to further revision based on new information uncovered by the Receiver and/or Niven Fischer.
- 43. Niven Fischer has advised the Receiver that without a significant change in the ratio of COGI's assets and liabilities or a payment in lieu thereof the AER will not allow COGI to transfer any licenses and that this situation is unlikely to change in the future due to the deleterious effect on



- COGI's Liability Management Rating ("LMR"), which is currently below the Industry LMR Threshold of 1.00.
- Niven Fischer has also advised that COGI will remain the licensee as POA is not a registered as a licensee or operator with the AER. Accordingly, COGI will continue to be liable for the abandonment and reclamation of all wells, facilities and pipelines, even where all benefits accrue POA. Furthermore, Niven Fischer estimates that the amount of the abandonment liabilities are anticipated to be substantial.
- 45. The Receiver has reviewed a copy of a Purchase and Sale Agreement with a closing date of October 2, 2015 pursuant to which Arrow Point is to purchase PNG properties (Saddle Hills and Provost Areas) from POA for \$10,000,000. It is not clear to the Receiver if the transaction did in fact close. The rights to the Saddle Hills area properties were sold by COGI to POA on or about July 15, 2015 for a price of \$2,926,000 The abandonment liabilities and LLR deposits with respect to these properties remains with COGI.
- Due to the potentially substantial liability to the AER, the Receiver is concerned about the risk of any revenue paid to POA being forwarded to the "Asia Buyers" offshore. CAGOM Pte's website indicates that there is an upcoming payment due on January 15, 2016. In the event that the Receiver needs to satisfy POA's AER liabilities, the Receiver may face significant obstacles in recalling these funds. CAGOM Pte has no presence in Alberta.

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### VII. CONCLUSION

- 47. Based upon the foregoing the Receiver seeks an Order for the following:
  - (a) an Order appointing MNP Ltd. as the receiver and manager of POA pursuant to this Honourable Court's equitable jurisdiction under the Judicature Act, RSA 2000, c C-31; or the Business Corporations Act, RSA or in the alternative
  - (b) an Order with respect to POA substantially in the form of the Order of Justice P.R. Jeffrey granted November 10, 2015; or in the further alternative
  - (c) an Order directing that any net revenue payable to POA is to be paid into Court and held until further Order of this Court;
  - (d) an Order with respect to the materials subject to confidentiality provisions.

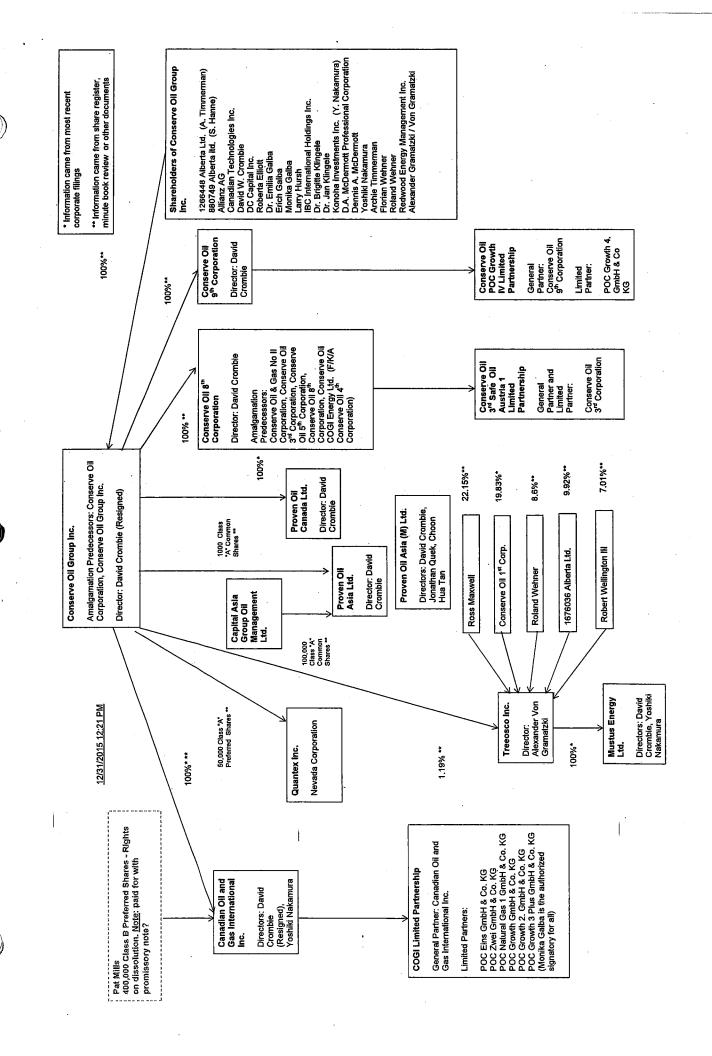
All of which is respectfully submitted this 31<sup>st</sup> day of December, 2015.

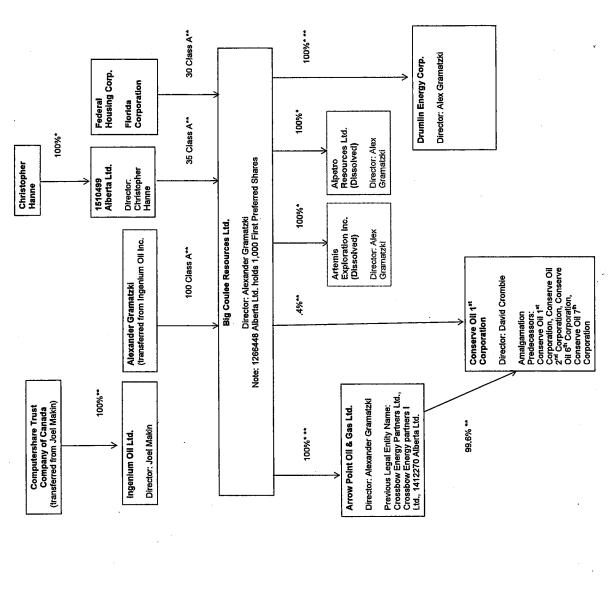
### MNP Ltd.

In its capacity as Receiver and Manager of COGI Limited Partnership, Canadian Oil & Gas International Inc. and Conserve Oil Group Inc. and not in its personal capacity

Per: Victor P. Kroeger, CPA, CA, CIRP, CFE Senior Vice President

# **APPENDIX "A"**





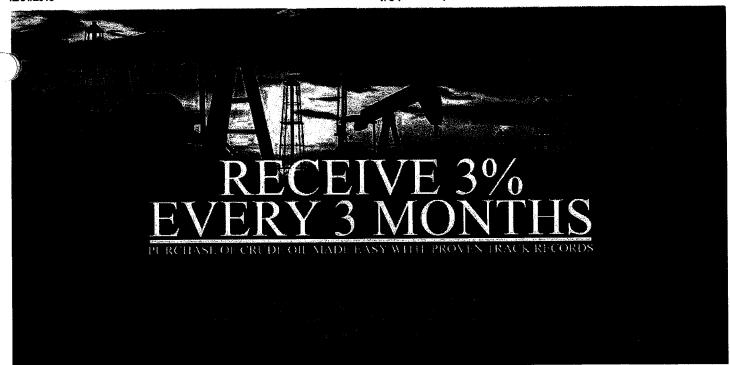
Previous Legal Entity Name: Conserve Oil 10<sup>th</sup> Corporation

Directors: Roberta Elliott, Winston Yau Kwok Seng

Capital Asia Group Oil Management Ltd.

Capital Asia Group Oil. Management Pte Ltd.

### **APPENDIX "B"**







#### **OUR GLOBAL PRESENCE**











Malaysia

CORPORATE PROFILE

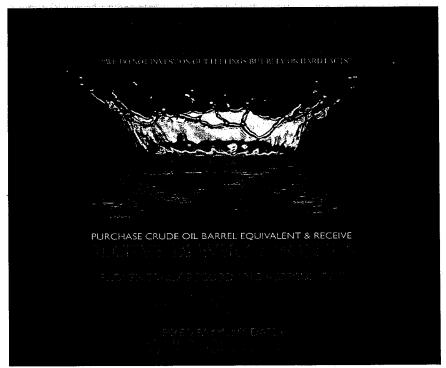
BUSINESS PORTFOLIO

#### PRODUCT PORTFOLIO

- > ATNA IF'A
- > PROVEN OIL ASIA LTD PROJECTS

GLOBAL PRESENCE

PROVEN OIL ASIA (POA) is a wholly owned subsidiary of CONSERVE OIL GROUP INC. (COG) and fundraising partner of the Canadian-based Energy Company, Conserve Oil Group Inc. headquartered in Calgary, Alberta. POA is specialized in working with Asian Investors, offering high returns from secure investments in Canada's energy sector. For more information, visit www.provenoil-asia.com





Today, this opportunity has bestowed itself in Asia. Through Proven Oil Asia (POA), buyers in Asia can now participate in this highly lucrative business. For the first time, buyers can purchase physical crude oil through POA and enjoy 12% a year through 3% discounts payable every quarter.

It is hassle free as Asia Buyers appoint Conserve Oil Group Inc. as manager and operators to store and resell the purchased crude oil to enjoy the discount. This discount is payable to you through your designated bank account on every 15th day of each fixed identified quarter - January, April, July and October.

### YOUR ASSURANCE

CAPITAL ASIA GROUP OIL MANAGEMENT (CAGOM) a single purpose company is set up to act as beneficiary on behalf of all our Asia Buyers, CAGOM has a charge on POA's identified oil fields and will only market up to the worth of the charge, thus protecting your dollar.

#### CRUDE OIL PURCHASE

PROJECT 1 (SOLD OUT)
PROJECT 2 (SOLD OUT)
PROJECT 3 (PROJECT EXITED)
PROJECT 3A (PROJECT EXITED)

PROJECT 4 (SOLD OUT)

PROJECT 5 (SOLD OUT)

PROJECT 6 (SOLD OUT)

PROJECT 6 (SOLD OUT)
PROJECT 7 (SOLD OUT)
PROJECT 8 (SOLD OUT)
PROJECT 9 (SOLD OUT)
PROJECT 10 (PROJECT EXITED)
PROJECT 11 (SOLD OUT)
PROJECT 12 (SOLD OUT)
PROJECT 13 (SOLD OUT)

PROJECT 14 (SOLD OUT)
PROJECT 15 (SOLD OUT)
PROJECT 16 (SOLD OUT)
PROJECT 17 (SOLD OUT)



#### SERVICE PROVIDER

CONSERVE OIL GROUP INC. (COG) - www.conserveoil.ca

A Calgary-based oil and gas company acquiring, developing and producing oil and gas assets. Evaluated by Deloitte with over 70 million barrels of oil equivalent in reserves in resources. This is approximately CAD 5.6 Billion in future revenue.

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#### **OUR GLOBAL PRESENCE**











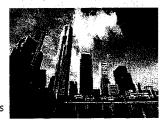
#### CORPORATE PROFILE

BUSINESS PORTFOLIO

PRODUCT PORTFOLIO

#### GLOBAL PRESENCE

- > SINGAPORE
  - > MANAGEMENT PROFILE
  - > BUSINESS OPPORTUNITIES
- > EVENTS & SEMINAR
- > CAREER OPPORTUNITIES
- > CONTACT US
- > HONG KONG > AUSTRALIA
- > MALAYSIA



Markets are motivated and moved by people. Markets are a product of people and vice versa.

CAPITAL ASIA GROUP PTE LTD comprises a team of collegial alliances with steadfast visionary leadership, guidance, shall actively quest in capturing more high-end market products that presentunique opportunities to the cherished investors.

#### MANAGEMENT PROFILE

#### Winston Yau Kwok Seng President & CEO of Capital Asia Group



Markets are motivated and moved by people. Markets are a product of people and vice versa. That encapsulates the essence of Mr. Winston Yau Kwok Seng, a market progenitor and a market maker. With much foresight and an enviable talented spirit, many have treasured him for the success in pioneering, launching and aiding in the development of the then unknown and untested 'Land Banking System' through the selling of undivided plots of raw land as fruitful investments thereby grossing over S\$200 million in annual land banking sales.

With much resourcefulness and years of dedication, he grew the land banking business into a multimillion dollars business, thus establishing an acclaimed track record of almost 20 years. Winston is a man of great vision and far-sightedness. It is precisely at this juncture in his life that Winston sees the

At the core of his business vision are both the people makers and the market places. In keeping with his strategy of pursuing new markets, new opportunities, Winston Yau has incorporated a new set up CAPITAL ASIA GROUP PTE LTD, to house and harness his marketing team of people and to connect with all liaison alliances and associates and establish a base with renewed activities to grow from.

Henceforth, CAPITAL ASIA GROUP PTE LTD will with a strong support base and a team of collegial alliances and with Winston's steadfast visionary leadership and guidance, actively quest to capture high end market products that present unique opportunities to the cherished investors. At its source, it is all about People, Market Makers and PEOPLE ENERGIZING PEOPLE. With Winston's foresight and sharp business acumen the future of our investors will certainly glow triumphantly with the torch bearer, our President / Chief Executive Officer - Winston Yau

### Paul Tan Chief Operating Officer Capital Asia Group - Singapore



Paul Tan has assisted Capital Asia Group to establish its marketing presence in Asia. Since his entrance into CAG in 2009, he has signed numerous affiliates, including one of the largest property agencies in Singapore, with over 7000 agents. He is the main creator and key presenter to CAG's seminar, drawing audiences of more than 200 each time. Before joining CAG, he worked for a renowned Land investment firm whose portfolio worth was in excess of \$1 billion.

#### Audrey Tan Operations Director, Capital Asia Group - Singapore



Armed with a Bachelor of Arts Degree from UK, she has several years of experience in the design industry. Prior to joining CAG, Audrey served for 13 years in Philips Electronics Singapore Pte Ltd in the consumer electronics sector in various capacities - designer, project/accounts management and large operations portfolio. She is responsible for CAPITAL ASIA GROUP'S operations, marketing, advertisement and branding directions.

#### Gary Tan Vice-President Training, Capital Asia Group - Singapore

Since 1993, he has been active in sales in electronics industry. In 2000, he joined a large leading conglomerate as sales consultant and was entrusted with the responsibility as a Trainer and Coach in all aspects of Sales, Product Knowledge and Marketing. To date, he has trained close to 1,000 people in Singapore and in the Asia

Pacific Region.



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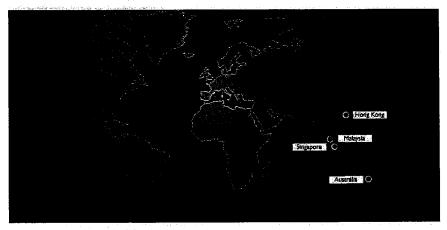
CORPORATE PROFILE BUSINESS PORTFOLIO

PRODUCT PORTFOLIO

#### GLOBAL PRESENCE

- > SINGAPORE
- > HONG KONG
- > AUSTRALIA
- > MALAYSIA

"Capital Asia Group Pte Ltd defines itself by its collective connections Internationally, Regionally and Locally. Powered by its people, anchored in strong business ties, Capital Asia Group Pte Ltd uniquely combines Business Growth Opportunities with revenue Generation Growth."



SINGAPORE CAPITAL ASIA GROUP PTE LTD

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