

No. S198522  
Vancouver Registry



IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 179.1 (FORMERLY, SECTION 152) OF THE *SECURITIES*  
*ACT*, RSBC 1996, C. 418

BETWEEN:

BRITISH COLUMBIA SECURITIES COMMISSION

PETITIONER

AND:

SIU MUI "DEBBIE" WONG  
SIU KON "BONNIE" SOO  
ORIGIN BUSINESS PARK INC. formerly known as  
WHEATLAND INDUSTRIAL PARK INC.  
1300302 ALBERTA INC.  
D & E ARCTIC INVESTMENTS INC.

RESPONDENTS

**RECEIVER'S SECOND REPORT TO THE COURT  
DATED FOR REFERENCE NOVEMBER 22, 2022**

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## I. BACKGROUND

1. By Order pronounced on October 3, 2019, and amended and restated on August 27, 2021 and June 29, 2022 (the “**Receivership Order**”), MNP Ltd. was appointed as Receiver (the “**Receiver**”) of certain assets, undertakings, and property of Siu Mui “Debbie” Wong (“**Ms. Wong**”), Siu Kon “Bonnie” Soo (“**Ms. Soo**”), Origin Business Park Inc., formerly known as Wheatland Industrial Park Inc. (“**Wheatland**”), 1300302 Alberta Inc. (“**1300302**”), and D & E Arctic Investments Inc. (“**D&E**” and collectively with Ms. Wong, Ms. Soo, Origin and 1300302, the “**Debtors**”), including all proceeds therefrom (the “**Property**”).
2. The Petitioner, the British Columbia Securities Commission (the “**Commission**”), applied for the appointment of the Receiver to assist with the orderly recovery and distribution of funds to investors who were defrauded by the Debtors.

### A. **The Commission Decisions**

#### i. **The Liability Findings**

3. In a written decision (the “**Liability Findings**”) issued June 16, 2016, the Commission described Ms. Soo and Ms. Wong’s land development and securities scheme, which can be summarized as follows:

#### **Wheatland**

In June 2007, using Wheatland, Ms. Soo and Ms. Wong acquired 306 acres of land in Wheatland, Alberta (the “**Wheatland Lands**”).

Ms. Soo and Ms. Wong acquired the Wheatland Lands with the intention of developing and subdividing the lands and selling the lots at a profit. In order to raise monies for this venture, the lands would be held in trust for joint venture investors (the “**Wheatland Joint Venture**”). There were 306 units in the Wheatland Joint Venture (corresponding to the 306 acres of land).

Ms. Soo and Ms. Wong raised \$22 million from investors from the sale of units in the Wheatland Joint Venture (which excludes the 33.5 units allocated to family companies and 10 units purchased by Ms. Soo and Ms. Wong). The units were sold for \$85,000-\$88,000 per unit. The proceeds from selling the units were used for the acquisition of the Wheatland Lands.

Ms. Soo and Ms. Wong took loans from the Wheatland Joint Venture to fund other non-Wheatland investments without investor approval.

Ms. Soo and Ms. Wong also raised money for the development of the Wheatland Lands from six mortgage loans.

### Rocky View #1 Lands

- a) In June 2007, Ms. Soo and Ms. Wong acquired approximately 158 acres of lands in Rocky View, Alberta (the “**Rocky View #1 Lands**”) for \$5.54 million through a company they controlled.

Ms. Soo and Ms. Wong intended to develop and subdivide the Rocky View #1 Lands, and to sell the lots at a profit. The Rocky View #1 lands required rezoning for development resulting in potential delays.

In August 2007, Ms. Soo and Ms. Wong sold the Rocky View #1 Lands to 1300302 and D & E for \$10.2 million. The Rocky View #1 Lands were held by 1300302 and D & E as nominees for the investors in those two companies (the “**Rocky View #1 Joint Venture**”).

Ms. Soo and Ms. Wong raised \$8.44 million from the sale of units in Rocky View #1 Joint Venture. Most units were sold for \$65,000 per unit.

Ms. Soo and Ms. Wong also raised money for the development of the Rocky View #1 Lands from a mortgage loan.

4. As set out in the Liability Findings, the Commission found, among other things, that Ms. Soo and Ms. Wong committed fraud when they:
- a) misappropriated \$1.2 million from the Wheatland Joint Venture;
  - b) wrongfully issued joint venture units to companies they controlled or to family members;
  - c) deceived investors about having inflated the purchase price of the Rocky View #1 Lands; and
  - d) withheld information about potential delays in the development of the Rocky View #1 Lands.

#### ii. The Sanctions Decision

5. In a subsequent written decision (the “**Sanctions Decision**”) issued February 20, 2017, the Commission ordered, among other things, that:
- a) Pursuant to s. 161(1)(g) of the *Securities Act*:
    - i. 1300302, Ms. Soo and Ms. Wong pay to the Commission \$2,785,000, on a joint and several basis;
    - ii. D & E, Ms. Soo and Ms. Wong pay to the Commission \$1,105,000, on a joint and several basis; and
    - iii. Ms. Soo and Ms. Wong pay to the Commission \$5,967,850, on a joint and several basis; and

b) Pursuant to s. 162 of the *Securities Act*:

- i. Ms. Soo pay an administrative penalty of \$6,000,000; and
- ii. Ms. Wong pay an administrative penalty of \$6,000,000.

6. The Commission made no orders against Wheatland in the Sanction Decision.
7. On March 3, 2017 and in accordance with s. 163 of the *Securities Act*, the Sanctions Decision was registered with this Court and is thereby deemed to be a judgment of this Court (the “**Commission Enforcement Action**”).
8. None of the Debtors have made any payments to the Commission on account of these monetary sanctions, nor has the Commission otherwise recovered or received any funds to be applied to these monetary sanctions.

#### **B. Rocky View #2 Lands**

9. In addition to the Wheatland Lands and Rocky View #1 Lands, Ms. Soo and Ms. Wong acquired other development lands in Rocky View, Alberta (the “**Rocky View #2 Lands**”), which were held in trust for investors by 1305402 Alberta Inc. (the “**Rocky View #2 Joint Venture**”). The sale proceeds from the Rocky View #2 Lands were paid into court on October 4, 2018.
10. The Receiver was also appointed over the Debtors’ interest in the proceeds from sale totalling \$281,711.11 (the “**Rocky View #2 Sale Proceeds**”).
11. As reported in the Receiver’s First Report, the Receiver filed a notice of application seeking an Order directing payment of the Rocky View #2 Sale Proceeds, and all accrued interest, to the Receiver.
12. Certain investors objected to payment of the funds to the Receiver. Various applications were filed by investors (the “**Investor Applicants**”) as well as by the Receiver with respect to the Rocky View #2 Sale Proceeds and a number of orders were pronounced by the Court of Queen’s Bench of Alberta, as it was then (the “**ABQB**”).
13. Pursuant to the terms of a consent order negotiated between the Receiver’s counsel and counsel to the Investor Applicants on March 9, 2021, the ABQB directed a payment to the Receiver from the Rocky View #2 Sale Proceeds in the amount of \$16,031.39 plus accrued proportionate interest (the “**Estate Funds**”) in respect of Ms. Wong and Ms. Soo’s combined proportional interest held by 0774238 B.C. Ltd. (“**077**”) and D&C Atlantic Investments Inc. (“**D&C Atlantic**”).
14. The Estate Funds were deposited to the receivership trust account.

#### **C. Investor Claims**

15. At pronouncement of the Receivership Order, there were seven proceedings involving various of the Debtors and related joint ventures, details of which are set out in the Petition

to the Court, filed on July 31, 2019. Based on the Liability Findings and pleadings filed in the seven proceedings, it appears that investors have lost approximately \$33 million.

16. The Receiver intends to apply for a Claims Process and Distribution Order setting out the process for investors to file claims and for those claims to be adjudicated.

#### **D. The Debtors' Assets**

17. On December 2, 2014, in Action S-149050, Chief Justice Hinkson granted a Mareva Order against the Debtors (the "**Mareva Order**"). In accordance with paragraphs 17-20 of the Mareva Order, the Debtors provided sworn affidavits in 2015 and 2016 setting out a complete list of their assets (the "**Initial Asset List Affidavits**").
18. On March 23, 2018, Ms. Soo and Ms. Wong swore further sworn affidavits updating the information in response to the Commission's Enforcement Action (the "**2018 Asset List Affidavits**") and together with the Initial Asset List Affidavits, the "**Asset List Affidavits**").
19. The Commission issued an Order to Freeze Property on September 26, 2013, and a further Order to Freeze Property on February 3, 2017 (collectively, the "**Freeze Orders**"), whereby the Commission froze certain accounts held by, or in trust for, any of the named Debtors. The Commission also registered charges against the Debtors' interests in various properties in British Columbia.
20. Based on the Commission's investigations and the Asset List Affidavits, the Commission sought the appointment of the Receiver over the assets listed in Schedule "B" of the Receivership Order granted October 3, 2019.

## **II. NOTICE TO READER**

21. This is the Receiver's second report to the Court (the "**Receiver's Second Report**"). The Receiver prepared one prior report dated April 6, 2022 (the "**Receiver's First Report**"). This report should be read in conjunction with the Receiver's First Report.
22. In preparing the Receiver's Second Report and making the comments herein, the Receiver has been provided with, and has relied upon, certain unaudited, draft and/or internal financial information of the Debtors, the Debtors' books and records, 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 (the "**Standards**").
23. Additionally, none of the Receiver's procedures were intended to disclose defalcations or other irregularities. If the Receiver were to perform additional procedures or to undertake an audit examination of the Information in accordance with the Standards, additional matters may come to the Receiver's attention. Accordingly, the Receiver does not express

an opinion, nor does it provide any form of assurance on the financial or other Information presented herein. The Receiver may refine or alter its observations as further Information is obtained or brought to its attention after the date of this report.

24. All amounts included herein are in Canadian dollars unless otherwise stated.
25. All references to Orders of the Court in the Receiver's Second Report refer to Orders of the Court pronounced in these proceedings unless otherwise stated.

### **III. PURPOSE OF THE RECEIVER'S SECOND REPORT**

26. The purpose of the Receiver's Second Report is to advise the Court with respect to the following matters:
  - a) Outline of the Receiver's activities from April 6, 2022 to date;
  - b) Proposed sale of the 120<sup>th</sup> Street Lands;
  - c) Receiver's Interim Statements of Receipts and Disbursements to November 21, 2022;
  - d) Fees and disbursements of the Receiver; and
  - e) Fees and disbursements of the Receiver's legal counsel.
27. The Receiver's Second Report has been filed in support of an application to this Honourable Court requesting the following relief:
  - a) An order approving the sale of Ms. Wong's undivided one-quarter interest in the 120<sup>th</sup> Street Lands to Ngai Woon Chow;
  - b) Approving the reported actions of the Receiver;
  - c) Approving the Receiver's Statement of Receipts and Disbursements to November 21, 2022; and
  - d) Approving the professional fees and disbursements of the Receiver and of its legal counsel.

### **IV. OUTLINE OF RECEIVER'S ADMINISTRATION FROM APRIL 6, 2022 TO DATE**

28. The Receiver maintained and updated the Service List and the Receiver's website for the receivership proceedings. Copies of relevant documents relating to these proceedings are available on the Receiver's website at:

<https://mnpdebt.ca/en/corporate/corporate-engagements/siu-mui-debbie-wong-siu-kon-bonnie-soo-origin-business-park-inc>

29. As reported in the Receiver's First Report, and after pronouncement of the Receivership Order, the Receiver conducted a review of the Property. As part of the review, the Receiver cross-referenced the bank accounts listed in the Receivership Order, the Asset List Affidavits, and the Freeze Orders, and noted certain typographical errors in Schedule B to the Receivership Order as well as certain additional bank accounts that should form part of the Property. These issues were addressed when the Receivership Order was first amended on August 27, 2021.
30. On May 26, 2022, the Receiver's legal counsel received a letter from HSBC Bank Canada advising that Ms. Wong's RRSP account listed on Schedule "B" of the Receivership Order (the "**RRSP Account**") was held by HSBC Investment Funds (Canada) Inc., which is a distinct legal entity from HSBC Bank Canada.
31. Consequently, the Receiver filed an application on June 16, 2022, to further amend the Receivership Order to change the legal entity pertaining to the RRSP Account from HSBC Bank Canada to HSBC Investment Funds (Canada) Inc ("**HSBC Investment**"). On June 29, 2022, the further amended and restated Receivership Order was pronounced.
32. The Receiver has received and responded to various creditor and stakeholder inquiries throughout the receivership proceedings.
33. The Receiver has continued to deposit funds held in trust in the receivership into Guaranteed Investment Certificates in order to earn interest income.

#### **A. Bank Accounts**

34. The Property over which the Receiver was appointed includes the Debtors' interests in a number of bank accounts (the "**Accounts**"), either solely or jointly with others, at the following financial institutions:
  - e) HSBC Bank Canada;
  - f) Royal Bank of Canada;
  - g) Toronto-Dominion Bank;
  - h) Vancouver City Savings Credit Union;
  - i) Canada Imperial Bank of Commerce; and
  - j) Gulf & Fraser Fishermen's Credit Union.(collectively, the "**Financial Institutions**").



35. After the Receivership Order was pronounced, the Receiver wrote to each of the Financial Institutions advising of the Receivership Order and requested that funds in the Accounts be paid to the Receiver. However, many of the Accounts held by the Debtors were subject to the Mareva Order and Freeze Orders.
36. As reported in the Receiver's First Report, all non-urgent applications to vary the Mareva Order were required to be heard by Chief Justice Hinkson. By way of Orders granted on December 4, 2020, and June 14, 2021, in the Mareva Action, the Mareva Order was varied such that it no longer applied to Ms. Soo and Ms. Wong's interests in the real properties listed on Schedule B to the Receivership Order, or the proceeds resulting from the sales of those properties.
37. On May 11, 2022, the Receiver filed a further notice of application in the Mareva Action to vary the Mareva Order such that it no longer applied to any funds belonging to the Debtors in the Accounts (the "**Funds Variation Application**").
38. By Order pronounced in the Mareva Action on May 30, 2022, Chief Justice Hinkson varied the Mareva Order such that it no longer applied to any funds belonging to the Debtors in the Accounts.
39. On May 11, 2022, the Receiver filed a notice of application in the receivership proceedings requiring the Financial Institutions to remit to the Receiver all money belonging to the Debtors in the Accounts within thirty (30) days of the variation of the Mareva Order and release of the Freeze Orders.
40. By Order pronounced by the Court on May 30, 2022, the Court ordered that within thirty (30) days of the variation of the Mareva Order and release of the Freeze Orders, the Financial Institutions shall remit to the Receiver all money belonging to the Debtors in the Accounts. It was also ordered that the thirty-day deadline may be extended by consent of the Receiver or further Order of the Court.
41. As reported earlier, the Receiver's legal counsel received a letter from HSBC Bank Canada on May 26, 2022, advising that the RRSP Account was held by HSBC Investment and not by HSBC Bank Canada.
42. By Order pronounced in the Mareva Action on June 29, 2022, Chief Justice Hinkson varied the Mareva Order such that it no longer applied to any funds belonging to the Debtors in the RRSP Account.
43. On June 16, 2022, the Receiver filed a notice of application in the receivership proceedings (the "**June 16 Application**") requiring HSBC Investment to remit to the Receiver all money belonging to the Debtors in the RRSP Account within thirty (30) days of the variation of the Mareva Order and release of the Freeze Orders.
44. The June 16 Application also sought an order amending and restating the amended Receivership Order pronounced August 27, 2021, to change the name of the custodian of the RRSP Account from HSBC Bank Canada to HSBC Investment.

45. By Order pronounced by the Court on June 29, 2022, the Court ordered that within thirty (30) days of the variation of the Mareva Order and release of the Freeze Orders, HSBC Investment shall remit to the Receiver all money belonging to the Debtors in the RRSP Account. It was also ordered that the thirty-day deadline may be extended by consent of the Receiver or further Order of the Court.
46. On June 29, 2022, the Court also pronounced the amended and restated Receivership Order.
47. Upon variation of the Mareva Order, and Orders pronounced by the Court in the receivership on May 30, 2022, and June 29, 2022, (the “**Distribution Orders**”), the Receiver requested that the Commission consent to a variation of the Freeze Orders to allow the Financial Institutions and HSBC Investment to remit to the Receiver the funds in the Accounts. By order of the Commission issued on August 26, 2022, the Freeze Orders were revoked such that they no longer applied to the Accounts (the “**Revocation Order**”).
48. The Receiver’s legal counsel wrote to the Financial Institutions and HSBC Investment advising of the Distribution Orders, the Revocation Order, and variation of the Mareva Order, and requested that all funds in the Accounts be paid to the Receiver.
49. To date, the Receiver has received funds totalling \$167,106.51 from the Financial Institutions and from HSBC Investment which have been deposited to the receivership trust account. The Receiver is currently undertaking a review of the Accounts to determine whether any further funds are expected to be received. As part of that review, the Receiver has requested further information from certain financial institutions in respect of funds received to date.

**B. Sale Proceeds from 11456 Jasper Avenue, Edmonton, Alberta**

50. In the Asset List Affidavits, Ms. Wong deposed that the funds held by Collin Wong, Barrister & Solicitor & Notary Public (“**Collin Wong**”) represented net sale proceeds from land and premises located at 11456 Jasper Avenue, Edmonton, Alberta (the “**Jasper Avenue Lands**”).
51. The sale proceeds totaled \$38,543.10 (the “**Jasper Avenue Proceeds**”), and form part of the Property over which the Receiver is appointed.
52. After pronouncement of the Receivership Order, Collin Wong confirmed to the Receiver that he was holding the sum of \$38,170.35, and that the sale proceeds were subject to the Mareva Order. The discrepancy of \$372.75 pertains to a legal account rendered by Collin Wong in the amount of \$372.75 and paid from funds held in trust on June 25, 2019.
53. The Funds Variation Application brought by the Receiver also sought to vary the Mareva Order such that it no longer applied to the Jasper Avenue Proceeds.
54. By Order pronounced in the Mareva Action on May 30, 2022, Chief Justice Hinkson varied the Mareva Order such that it no longer applied to the Jasper Avenue Proceeds.

55. The Receiver wrote to Collin Wong advising of the order that varied the Mareva Order over the Jasper Avenue Proceeds and requested that the sum of \$38,543.10 be paid to the Receiver.
56. The Receiver received funds totalling \$37,330.45 from Collin Wong, which were deposited to the receivership trust account.
57. From a review of the trust ledger provided by Collin Wong, it appears that a further legal account was rendered by Collin Wong on December 8, 2021, in the amount of \$840.00, and funds in respect of that legal account were withdrawn from the trust account, leaving a balance of \$37,330.45 which was paid to the Receiver. The Receiver's legal counsel contacted Collin Wong in respect of the total sum of \$1,212.75 withdrawn from the Jasper Avenue Proceeds, but Collin Wong advised that no further funds will be paid to the Receiver at this time.

**C. Sale Proceeds from Unknown Properties in Alberta**

58. The Property over which the Receiver is appointed also includes the following:
  - a) Sale proceeds (\$27,520) for property located in Alberta held in trust for 077 by a conveyance lawyer (the "**077 Sale Proceeds**"); and
  - b) Sale proceeds (\$20,585.40) for property located in Alberta held in trust for D&C Atlantic by a conveyance lawyer (the "**D&C Sale Proceeds**").
59. The 077 Sale Proceeds and the D&C Sale Proceeds were referred to in the 2018 Asset List Affidavits.
60. The 2018 Asset List Affidavits did not specify: (i) the name(s) of the conveyance lawyer(s); or (ii) the addresses of the properties that were sold. As such, the Receiver could not determine whether Ms. Soo and Ms. Wong were referring to 077 and D&C Atlantic's beneficial interests in the Rocky View #2 Joint Venture or two different properties.
61. To investigate this issue, the Receiver took the following steps:
  - a) The Receiver issued demands for information to both Ms. Wong and Ms. Soo; however, they did not respond to the Receiver's demand.
  - b) The Receiver issued demands for information to the director of 077, Derek Wong, on April 25, 2022, November 10, 2022, and November 11, 2022. Derek Wong confirmed that the \$27,500 was originally paid out by 1305402 Alberta Inc. to 077 by way of a CIBC bank draft dated October 6, 2016. However, Derek confirmed that on instruction of legal counsel for 1305402 Alberta Inc., 077 returned the funds one day later by way of a cheque in the same amount dated October 7, 2016. Copies of the bank draft and the cheque were provided to the Receiver.

- c) The Receiver also issued a demand for information to Christina Soo, the director of D&C Atlantic. Ms. Soo responded to the Receiver and provided copies of a court order and various related documents in respect of the Rocky View #2 Sale Proceeds.
  - d) The Receiver reviewed certain Rocky View #2 Joint Venture accounting records provided to the Commission prior to the receivership. These records indicate that the original anticipated distributions to 077 and D&C Atlantic from the Rocky View #2 Joint Venture were \$27,250 and \$20,585.40, which match the figures in the 2018 Asset List Affidavits.
62. Based on the foregoing investigation, the Receiver determined that that the 077 Sale Proceeds and the D&C Sale Proceeds likely refer to the beneficial interest of 077 and D&C Atlantic in the Rocky View #2 Joint Venture, and form part of the Rocky View #2 Sale Proceeds.
63. As reported above, and pursuant to the terms of a consent order negotiated between the Receiver's counsel and counsel to the Investor Applicants on March 9, 2021, the ABQB directed payment to the Receiver from the Rocky View #2 Sale Proceeds.
64. As a result, the Receiver has concluded its investigation of this issue at this time.

#### **D. Shareholdings**

65. Property over which the Receiver is appointed also includes the Debtors' interests in the securities and fifteen (15) corporations identified on Schedule "B" to the Receivership Order.
66. After pronouncement of the Receivership Order, the Receiver wrote to the registered offices of the various corporate entities advising of the Receivership Order and that there can be no share transfers or encumbrances of the shares without the express written consent of the Receiver. Lastly, the Receiver requested that if the corporate entity was certificated, to send the share certificates to the Receiver.
67. The Receiver received limited responses and was delivered certain share certificates.
68. From information obtained to date, it appears that the Debtors' shareholdings have little or no realizable value. However, the Receiver has not yet concluded its investigation.

#### **E. Real Property**

69. The Receiver was appointed over the Debtors' interests in the following real property:

16863 58A Avenue, Surrey, British Columbia  
 Parcel Identifier: 018-997-554  
 Lot 4 Section 7 Township 8 New Westminster District Plan LMP10441  
 (the "58A Avenue Lands")

25141 Dewdney Trunk Road, Maple Ridge, British Columbia  
 Parcel Identifier: 011-016-272  
 Lot 3 Section 23 Township 12 New Westminster District Plan 4023  
 (the “**Dewdney Trunk Lands**”)

26678 100 Avenue, Maple Ridge, British Columbia  
 Parcel Identifier: 006-983-391  
 East Half Lot 13 Section 6 Township 15 New Westminster District Plan 2721  
 (the “**100 Avenue Lands**”)

7192 – 120 Street, Surrey, British Columbia  
 Parcel Identifier: 000-616-583  
 Lot A Except: Part on Statutory Right of Way Plan 83439 Section 18 Township 2  
 New Westminster District Plan 10691  
 (the “**120<sup>th</sup> Street Lands**”, and together with the 58A Avenue Lands, the  
 Dewdney Trunk Lands, and the 100 Avenue Lands, the “**Lands**”)

70. As previously reported, the Receiver is authorized to market the Lands for sale, to solicit offers in respect of the Lands and to negotiate such terms and conditions of sale as the Receiver deems appropriate, with any eventual sale being subject to Court approval.
71. On August 27, 2021, the Receivership Order was amended to market the entirety of the Lands for sale, including the interests of the Debtors and any other registered owners or owners.
72. On June 14, 2021, the Chief Justice Hinkson pronounced an order in the Mareva Action that the Mareva Order be varied so that it no longer pertains to the Lands and shall not apply to the Debtors’ interests in the net sale proceeds of the Lands.
- i. 58A Avenue Lands**
73. By Order of the Court pronounced on June 15, 2021, the Court approved a sale of Ms. Wong’s undivided half interest in the 58A Avenue Lands to Austin Wong and Derek Wong for a purchase price of \$465,000.
- ii. Dewdney Trunk Lands**
74. By Order of the Court pronounced on December 16, 2021, the Court approved a sale of the Dewdney Trunk Lands, which included Ms. Wong and Ms. Soo’s combined undivided 3/16<sup>th</sup> interest, for a purchase price of \$1,777,777.
- iii. 100 Avenue Lands**
75. Pursuant to an Order granted by the Court on April 21, 2022, (the “**100 Avenue Lands Vesting Order**”), the Court approved the Contract of Purchase and Sale dated April 19, 2022, and addenda (collectively, the “**Sale Agreement**”) between the Receiver and 1358455 B.C. Ltd. and authorized and directed the Receiver to complete the sale. The purchase price was \$3,800,099.