

D. MANNING & ASSOCIATES INC.
Licensed Insolvency Trustee

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**RECEIVERSHIP OF 1103 GILSTON ROAD HOLDINGS INC.
FOURTH ADDENDUM TO RECEIVER MANAGER'S
THIRD REPORT TO COURT - JUNE 13, 2022**

As mentioned in the Third Addendum, in the interest of allowing all bidders the chance to present their best and highest Offer to the Receiver, the Receiver consented to adjourning the hearing for Court approval to 9:45 AM tomorrow, June 14, 2022, and gave all bidders one more chance to submit revised Offers to the Receiver by 4:00 PM today, June 13, 2022.

The Receiver has received a single revised Offer from 1364286 B.C. Ltd., which increased its Offer from the original \$6,702,000 plus GST, to \$7,109,900 plus GST (the "**Revised 1364286 Offer**"). The Revised 1364286 Offer also excludes furniture, art and accessories, and maintains the Schedule "A" possession, adjustment and completion dates of 12 business days following Court approval (June 30, 2022, assuming Court approval on June 14, 2022). The deposit of \$335,100 has been paid to Owen Bird Law Corporation, in trust.

The Revised 1364286 Offer of \$7,109,900 plus GST is the highest and best Offer received, and is higher than the Second Revised Zhou Offer of \$7,101,000 plus GST.

The Receiver will be presenting the Revised 1364286 Offer to Court, with the Receiver's recommendation for Court approval.

Should you have any questions, please contact the writer at (604) 683-8030.

Yours very truly,

D. MANNING & ASSOCIATES INC.
LICENSED INSOLVENCY TRUSTEE
COURT-APPOINTED RECEIVER MANAGER OF THE ASSETS, UNDERTAKINGS AND
PROPERTY OF 1103 GILSTON ROAD HOLDINGS INC.
(not in its personal capacity)


Per: Alex E.H. Ng, LIT, CIRP, President