

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

**PRUDENT EXCELLENCE MORTGAGE INVESTMENT
CORPORATION**

Applicant

-and-

TRIUMPH DEVELOPMENT HK BRADFORD TWIN REGENCY INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**SUPPLEMENTARY MOTION RECORD OF THE RECEIVER,
BDO CANADA LIMITED**

November 11, 2022

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(as at October 14, 2022)

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Court File No. CV-22-00677227-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

**PRUDENT EXCELLENCE MORTGAGE INVESTMENT
CORPORATION**

Applicant

- and -

TRIUMPH DEVELOPMENT HK BRADFORD TWIN REGENCY INC.

Respondent

**SUPPLEMENT TO THE SECOND REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT APPOINTED RECEIVER**

November 11, 2022

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INTRODUCTION BACKGROUND

Introduction

1. By Order of the Honourable Madam Justice Conway of the Court of Justice (the “**Court**”) dated March 1, 2022 (the “**Receivership Order**”), BDO Canada Limited (“**BDO**”) was appointed as the Court-appointed receiver (in such capacity, the “**Receiver**”) over the real property owned by Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**” or the “**Debtor**”) municipally known as 2362 Line 8, Bradford West Gwillimbury, ON (the “**Property**”). A copy of the Receivership Order is attached hereto as **Appendix “A”**. The within proceeding is referred to herein as the “**Receivership Proceeding**”.

Background

2. This Supplement to the Second Report dated November 11, 2022 (the “**Second Supplemental Report**”) provides additional information and findings of the Receiver obtained from further investigation conducted after filing the Receiver’s Second Report to Court dated October 7, 2022 (the “**Second Report**”). All definitions and capitalized terms in the Second Report remain the same in this Second Supplemental Report.
3. The Receiver delivered its Second Report in connection with its motion seeking advice and directions with regard to issue of the validity of the Delbrook and 108 Liens returnable October 12, 2022. A copy of the Second Report (excluding appendices) is attached hereto as **Appendix “B”**. At the October 12, 2022 hearing, a scheduling conference was adjourned to October 21, 2022 at 9:30 a.m. to allow an opportunity for the stakeholders to review the Receiver’s motion record. Counsel for the interested parties were invited to circulate letters stating their clients’ positions in respect of the Delbrook and 108 Liens. Attached as **Appendix “C”** are the Endorsements of Justice Cavanagh adjourning the scheduling conference to October 21, 2022.
4. On October 17, 2022, the Receiver received a letter from Rebecca Huang of Weh Weintraub Erskine Huang LLP, counsel for Wiseway Global Canada Consulting Ltd. (“**WiseWay**”). WiseWay’s position is that the Delbrook and 108 Liens are invalid. WiseWay provided a corporate organization chart and requested the Receiver to further investigate the issue of whether the 108 and Delbrook Liens are valid and enforceable due to alleged common ownership interests in Triumph. The letter also alleged that a number of documents provided to the Receiver and appended to the Second Report contained Chen’s forged signature, none of which appear to directly relate to the issue of common ownership among Triumph, Delbrook, 108 Canada or Montanaro. The Receiver understands that WiseWay is the plaintiff in a civil proceeding against Shen and Wang and CTBC. WiseWay has apparently obtained a monetary judgement against Shen and Wang and the court

has issued a *Mareva* injunction over the assets of Shen and Wang. A copy of the letter received from Rebecca Huang is attached hereto as **Appendix “D”**.

5. The Receiver also received a letter dated October 17, 2022 from Catherine Fangqi Qin from Sunsion Law Professional Corporation on behalf of the third mortgagees, Meng Sun and Xiaofeng Fun (together the **“Third Mortgagees”**). The Third Mortgagees’ position is that the Delbrook and 108 Liens are invalid given the alleged common ownership of Triumph, Montanaro, 108 Canada and Delbrook, among other reasons given that the Delbrook and 108 Liens are impugned. A copy of the letter received from Catherine Fangqi Qin is attached hereto as **Appendix “E”**.
6. On October 19, 2022 the Receiver received a letter from Chad Kopach from Blaney McMurtry LLP on behalf of his client CTBC. Mr. Kopach reiterates CTBC’s position in his letter that the Delbrook and 108 Liens are invalid due to commonality of ownership among Triumph, 108 Canada and Delbrook. Mr. Kopach’s letter addresses issues that he feels require further explanation and/or evidence from 108 Canada and Delbrook in support of their liens as well as sets out issues that he feels warrant further investigation by the Receiver. The Receiver did not pursue every suggestion made by Mr. Kopach as some of them would not likely lead to any meaningful information regarding co-ownership among the various parties. A copy of the letter received from Mr. Kopach is attached hereto as **Appendix “F”**.
7. At the last return date in the Receivership Proceeding being October 21, 2022, the Receiver submitted a Memorandum dated October 21, 2022 with a proposed timetable to deal with the matter. A copy of the Memorandum with the proposed timetable is attached hereto as **Appendix “G”**.

DISCLAIMER

8. In preparing this Second Supplemental Report, the Receiver may have been provided with, and has relied upon, unaudited, draft and/or internal financial information, the Debtors’ books and records, discussions with management of the Debtors (**“Management”**), and information from third-party sources (collectively, the **“Information”**). Except as described in this Second Report:
 - a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (**“CAS”**) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - b) the Receiver has prepared this Second Supplemental Report in its capacity as a Court-appointed officer in connection with its motion for advice and directions with respect to certain construction liens. Parties using the Second Supplemental Report other than for

the purposes outlined herein are cautioned that it may not be appropriate for their purposes.

9. Unless otherwise stated, all monetary amounts contained in this Second Supplemental Report are expressed in Canadian dollars.
10. This Second Supplement Report, and other all court materials and orders issued and filed in this Receivership Proceeding are or will be made available on the Receiver's case website at the following URL: https://www.bdo.ca/en-ca/extranets/triumph_twin_regency/ and will remain available on the website for a period of six (6) months following the Receiver's discharge.

FURTHER INVESTIGATION CONDUCTED BY THE RECEIVER

11. Attached as **Appendix "H"** is a memorandum prepared by the Receiver's counsel dated November 2, 2022 which summarizes the Receiver's additional requests for information and the responses received from the various parties (the "**Memorandum**").
12. As set out in the Memorandum, the Receiver made additional inquires to obtain the corporate books and records and information with regard to the ownership of Triumph from the following parties:
 - i. Chen through his counsel Rebecca Huang;
 - ii. Shen and Wang through their counsel Eric Wang (Yixin Wang) with a follow-up email to Shen's former assistant Maggie Wu who allegedly took possession of Triumph's corporate records and will not release them to Shen until she is paid her outstanding wages according to Shen;
 - iii. WJDS Times CPA Inc., Triumph's former accountant (the "**Accountant**"); and
 - iv. Tarion.
13. The Receiver received additional information from Chen, the Accountant and Tarion. The Receiver has not received any response from Maggie Wu after sending an email to what appears to be her personal email address provided by Shen.
14. The Receiver received numerous documents, some of which are duplicates of the documents previously provided to the Receiver and included in the Second Report. Given the volume of information received and to keep the motion record manageable, the Receiver only discusses and appends to this Second Supplemental Report new information that the Receiver believes may provide further insight into the ownership of Triumph, Delbrook, 108 Canada and Montanaro. Notwithstanding, the Receiver will make all of the documents provided it available to the stakeholders for review upon request.
15. The following documents are attached as **Appendix "I"**:

- (i) Tarion application form dated “8/10/2020” (the “**Tarion Application**”) which reports Wang as the only listed “Principal” (owner/shareholder) for Triumph and reports Delbrook as the “Umbrella Company” for Triumph and reports Mehdi as a contact for Delbrook and as a director, among other listed directors, of Triumph. The Tarion Application was provided by Tarion.
- (ii) Form T2057-Election on Disposition of Property by a Taxpayer to a Taxable Canadian Corporation (“**Form T2057**”) supposedly from Wang’s personal income tax return dated August 31, 2019 for the taxation year ending December 31, 2019, shows that Wang transferred 100 “Class A” shares of Triumph with a value of \$1,300,000 on September 1, 2018 to Triumph Development Bradford Limited (“**Triumph Bradford**”) (a corporation purportedly solely owned by Wang) for consideration of, or in exchange for, 100 “Class A” Triumph Bradford shares worth \$1,300,000. Form 2057 is unsigned and was provided by Chen.
- (iii) Form T2059-Election on Disposition of Property by a Taxpayer to a Canadian Partnership (“**Form T2059**”) apparently from Triumph Bradford’s corporate income tax return dated August 31, 2019 for the taxation year ending August 31, 2019, shows Triumph Bradford transferred 100 “Class A” shares of Triumph with a value of \$1,300,000 on September 14, 2018 to Bradford Holding Limited Partnership for consideration of, or in exchange for, 100 “Class B” Units worth \$1,300,000 in Bradford Holding Limited Partnership. Form 2059 is unsigned and was provided by Chen.
- (iv) Bradford Project Cooperation Contract signed September 12, 2018 (pre-dating the previous Project Cooperation Contract dated February 2020 included in Appendix O of the Second Report) which reports in Recital “A” that Triumph Bradford owns 100% equity of the project company (the project company is defined as “Triumph Development Hong Kong Bradford Twin Regency Inc.”, company registration number 1027140-3 (consistent with Triumph’s registration number as set out in its Articles of Incorporation)). This document was produced by Chen. It appears two days after the Bradford Project Cooperation Contract was signed on September 12, 2018, Triumph Bradford transferred its Triumph shares to Bradford Holding Limited Partnership as set out in paragraph 15 (iii) above.

16. Triumph's corporate income tax return for the period ending December 31, 2019 filed in April 2020 (Appendix F of the Second Report) reports Wang as the 100% shareholder of Triumph is consistent with what is reported in the Tarion Application in 2020. In contradiction, the Receiver has been furnished with the Corporate Organization Chart (Appendix D of the Second Report) and Triumph's shareholder Register (Appendix E of the Second Report) together with Forms T2059 and T2057 which suggest that Wang ultimately transferred her Triumph shares to Bradford Holding Limited Partnership. The only conclusion that can be drawn from the conflicting ownership information for Triumph is that either Wang or Bradford Holding Limited Partnership is the 100% shareholder of Triumph. None of the information reviewed indicates that Medhi has ever had an ownership interest in Triumph.
17. The Receiver also contacted Zhang, the real estate agent that allegedly owned shares in Montanaro and is known to have held office on the boards of directors of both Montanaro (Secretary) and Triumph (CEO). Zhang confirmed that he was: (i) a director and shareholder of Montanaro; (ii) a director of Triumph although never a shareholder of Triumph; and (iv) that he does not have possession of any books and records of Triumph or Montanaro. A copy of the Receiver's email to Zhang and his responding email are included as **Appendix "J"**.
18. The Receiver also provided Mr. Kopach with a link to the sale process data room that was created by Avison Young which included reports, sub-contracts and documentation and communications with regard to obtaining site plan approval for the development. A copy of the email dated October 19, 2022 to Mr. Kopach providing the link to Avison Young's sale process data room is attached as **Appendix "K"**.
19. Lastly, the Receiver made an inquiry to Medhi, through Paul Hancock, to disclose Montanaro's corporate counsel in an attempt to locate Montanaro's corporate minute book. A copy of the email to Paul Hancock including his response are included hereto as **Appendix "L"**. The Receiver notes that a review of Montanaro's minute book and share register appears to be the only remaining item to be reviewed by the Receiver. For convenience, the Receiver again attaches as **Appendix "M"** the shareholder registers for Triumph, Delbrook and 108 Canada.

PRELIMINARY CONCLUSION OF THE RECEIVER

20. Based on the Receiver's review of the additional information provided by Chen, Tarion and the Accountant, nothing has been produced that is inconsistent with the Receiver's preliminary findings. Based on the evidence that has been provided to the Receiver to date, the Receiver is unable to conclude that Mehdi has ever had any ownership or controlling interest (legal or beneficial) in Triumph nor has Wang, Shen, Chen or Chan had any ownership or controlling interest (legal or beneficial) in Montanaro, 108 Canada or Delbrook.

All of which is respectfully submitted this 11th day of November 2022.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Triumph Development HK Bradford Twin Regency Inc.
Per:



Name: Gary Cerrato, CIRP, LIT
Title: Senior Vice-President

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APPENDIX A

Court File No. CV-22-00677227-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MADAM)	TUESDAY, THE 1 ST
)	
JUSTICE CONWAY)	DAY OF MARCH, 2022

B E T W E E N:

**PRUDENT EXCELLENCE MORTGAGE INVESTMENT
CORPORATION**

Applicant

- and -

TRIUMPH DEVELOPMENT HK BRADFORD TWIN REGENCY INC.

Respondent

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED, AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing BDO Canada Limited as receiver (the "**Receiver**") of the property municipally known as 2362 Line 8, Bradford West Gwillimbury, Ontario and legally described as set out in **Schedule "A"** hereto (the "**Property**") owned by Triumph Development HK Bradford Twin Regency Inc. (the "**Debtor**"), was heard this day via videoconference due to the COVID-19 pandemic.

ON READING the affidavit of Fujia (Frank) Wang sworn February 22, 2022 and the Exhibits thereto, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Participant Information Sheet, no one else appearing for the parties listed on the service list although served as appears from the affidavits of service filed with the Court, and on reading the consent of BDO Canada Limited to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, BDO Canada Limited is hereby appointed Receiver of the Property.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, engaging of independent security personnel, the

taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (d) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor with respect to the Property and to exercise all remedies of the Debtor in collecting such monies;
- (e) to settle, extend or compromise any indebtedness owing to the Debtor with respect to the Property;
- (f) to execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (g) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (h) to market the Property, including advertising and soliciting offers in respect of the Property and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (i) to sell, convey, transfer, lease or assign the Property with the approval of this Court, and notice under section 31 of the Ontario *Mortgages Act* shall not be required;
- (j) to apply for any vesting order or other orders necessary to convey the Property to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting the Property;
- (k) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (l) to register a copy of this Order and any other Orders in respect of the Property against title to the Property;
- (m) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof with respect to the Property for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor; and
- (n) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall grant immediate and continued access to the Property to the Receiver.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE PROPERTY

8. **THIS COURT ORDERS** that no Proceeding against or in respect of the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment with respect to the Property, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor with respect to the Property, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

11. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor with respect to the Property or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor with respect to the Property are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, provided in each case that

the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of the Property, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

13. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

14. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal

information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of the Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental

Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

16. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

17. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

18. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

20. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$75,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, 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 Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "B"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

23. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

24. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the "**Guide**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at www.ontariocourts.ca/scj/practice/practice-directions/toronto/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL <https://www.bdo.ca/en-ca/extranets/triumph/>.

25. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

26. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

27. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

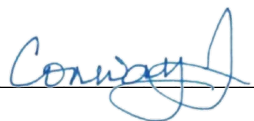
29. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. **THIS COURT ORDERS** that the Applicant shall have its costs of this motion, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Applicant from the Debtor's estate with such priority and at such time as this Court may determine.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

33. **THIS COURT ORDERS** that, notwithstanding Rule 59.05, this order is effective from the date it is made, and it is enforceable without any need for entry and filing. In accordance with Rules 77.07(6) and 1.04, no formal order need be entered and filed unless an appeal or motion for leave to appeal is brought to an appellate court. Any party may nonetheless submit a formal order for original, signing, entry and filing, as the case may be, when the Court returns to regular operations.



SCHEDULE "A"

Municipal Address: 2362 Line 8, Bradford West Gwillimbury, Ontario

PIN: 58041-0138 (LT)

Property Description: Part Lot 16 Concession 8 West Gwillimbury as in RO261979
Save & Except Parts 1 & 3 51R37039; Town of Bradford West
Gwillimbury

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that BDO CANADA LIMITED, the receiver (the "**Receiver**") of property municipally known as 2362 Line 8, Bradford West Gwillimbury, Ontario (the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the 1st day of March, 2022 (the "**Order**") made in an application having Court file number CV-22-00677227-00CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

BDO CANADA LIMITED, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

PRUDENT EXCELLENCE MORTGAGE INVESTMENT CORPORATION

-and-

TRIUMPH DEVELOPMENT HK BRADFORD TWIN REGENCY INC.

Applicant

Respondent

Court File No. CV-22-00677227-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(appointing Receiver)**

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, Ontario M2N 7E9

Maya Poliak (LSO #54100A)
Tel: (416) 218-1161
E-mail: maya@chaitons.com

Lawyers for the Applicant

APPENDIX B

Court File No. CV-22-00677227-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

**PRUDENT EXCELLENCE MORTGAGE INVESTMENT
CORPORATION**

Applicant

- and -

TRIUMPH DEVELOPMENT HK BRADFORD TWIN REGENCY INC.

Respondent

**SECOND REPORT OF BDO CANADA LIMITED, IN ITS CAPACITY
AS COURT APPOINTED RECEIVER**

October 7, 2022

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INTRODUCTION AND PURPOSE OF THIS REPORT

Introduction

1. By Order of the Honourable Madam Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated March 1, 2022 (the “**Receivership Order**”), BDO Canada Limited (“**BDO**”) was appointed as the Court-appointed receiver (in such capacity, the “**Receiver**”) over the real property owned by Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**” or the “**Debtor**”) municipally known as 2362 Line 8, Bradford West Gwillimbury, ON (the “**Property**”). A copy of the Receivership Order is attached hereto as **Appendix “A”**. The within proceeding is referred to herein as the “**Receivership Proceeding**”.
2. The Receiver delivered its First Report dated September 8, 2022 (the “**First Report**”) in connection with its motion returnable September 14, 2022. A copy of the First Report (excluding appendices) is attached hereto as **Appendix “B”**. At that motion, the Receiver obtained an Approval and Vesting Order approving a sale transaction for the Property as described in the Receiver’s First Report. Additionally, the Receiver obtained an Administration and Interim Distribution Order: (i) approving the Receiver’s activities; (ii) sealing the Confidential Supplemental Record until completion of the sale transaction for the Property or further order of the Court; and (iii) approving a final distribution to Peter and Leni Vander Kooij (“collectively, “**Vander Kooij**”) and an interim distribution to Prudent Excellence Mortgage Investment Corporation (“**Prudent**”), the first and second mortgagees respectively. Copies of the Approval and Vesting Order and the Administration and Interim Distribution Order dated September 14, 2022 are attached hereto as **Appendix “C”**.
3. At the last return date in the Receivership Proceeding, the Receiver advised Justice Cavanagh that the Receiver would bring a motion for directions to deal with the issue of the validity of the liens registered against the Property by Delbrook Triumphant Builders Inc. (the “**Delbrook Lien**”) and 10853828 Canada Inc. (the “**108 Lien**”).
4. The sale transaction for the Property (the “**Sale Transaction**”) closed on September 29, 2022 and pursuant to the Administration and Interim Distribution Order, the Receiver has made a final distribution to Vander Kooij and an interim distribution to Prudent in the amounts of \$2,187,793.44 and \$711,878.41 respectively.

Purpose of this Report

5. The purpose of this Second Report of the Receiver dated October 7, 2022 (the “**Second Report**”) is to obtain Order(s):

- i. providing advice and directions in relation to the validity of the Delbrook and 108 Liens as a result of alleged ownership interests in the Debtor;
- ii. lifting the sealing of the Confidential Supplemental Report to the First Report (the “**Confidential Supplement**”) as provided by Paragraph 3 of the Administration and Interim Distribution Order; and
- iii. such further and other relief as this Honourable Court may deem just.

DISCLAIMER

6. In preparing this Second Report, the Receiver may have been provided with, and has relied upon, unaudited, draft and/or internal financial information, the Debtors’ books and records, discussions with management of the Debtors (“**Management**”), and information from third-party sources (collectively, the “**Information**”). Except as described in this Second Report:
 - a) the Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CAS in respect of the Information; and
 - b) the Receiver has prepared this Second Report in its capacity as a Court-appointed officer in connection with its motion for advice and directions with respect to certain construction liens. Parties using the Second Report other than for the purposes outlined herein are cautioned that it may not be appropriate for their purposes.
7. Unless otherwise stated, all monetary amounts contained in this Second Report are expressed in Canadian dollars.
8. This Second Report, and other all court materials and orders issued and filed in this Receivership Proceeding are or will be made available on the Receiver’s case website at the following URL: https://www.bdo.ca/en-ca/extranets/triumph_twin_regency/ and will remain available on the website for a period of six (6) months following the Receiver’s discharge.

BACKGROUND

9. The Debtor is a corporation governed by the *Canadian Business Corporations Act* with a registered head office located at A10-3000 Highway 7, Markham, ON. The Debtor was incorporated on June 8, 2017. The Receiver understands that the Debtor’s corporate head office was moved to Room 28, Suite 310, 350 Highway 7, Richmond Hill, Ontario and that the lease to that premises was terminated by the landlord a year prior to the Receivership Proceeding.

10. It appears the Debtor was incorporated for the sole purpose of purchasing and developing the Property. The Receiver has been provided with a corporate organization chart from Paul Hancock counsel for 108 Canada and Delbrook, attached as **Appendix “D”**, which indicates that the Debtor is owned by Bradford Holding Limited Partnership which is ultimately owned through corporations wholly owned by Lu (Wilson) Shen (“**Shen**”), his spouse, Yuerong Wang (“**Wang**”) and Jun Chen (“**Chen**”). The Receiver has also been provided with a Shareholder Register from Paul Hancock, counsel for 108 Canada and Delbrook, attached as **Appendix “E”**, of the Debtor which shows that Wang was the sole shareholder from incorporation to September 1, 2018 when Bradford Holding Limited Partnership became an equal shareholder. Curiously, the Receiver received a copy of the Debtor’s corporate income tax return, enclosed as **Appendix “F”**, for the fiscal period ending December 31, 2019, which on Schedule 50, reports Wang as the sole shareholder of the Debtor. In view of the conflicting ownership information, the Receiver is not sure who in fact are the shareholders of Triumph. The listed Directors of Triumph as at February 14, 2022 are Chen and Shen, although Wang also served as a Director of the Debtor from incorporation to March 29, 2021.
11. The Debtor’s principal asset was the Property which was an undeveloped parcel of land consisting of approximately 9.45 acres of land fronting onto Line 8 Bradford with a municipal address of 2362 Line 8 Bradford West Gwillimbury, ON.
12. Despite repeated attempts, the Receiver has not been able to contact the Debtor’s Officers or Directors to obtain any information with respect to the Debtor or the Property. The Receiver has obtained all of its information in regard to the Debtor and the Property from the first and second mortgagees and from the Project and Construction Managers contracted by the Debtor to manage and complete the proposed development. The Project and Construction Managers are related entities, 10853828 Canada Inc. (“**108 Canada**”) and Delbrook Triumphant Builders Inc. (“**Delbrook**”), respectively.
13. The Property has been sold by the Receiver and pursuant to the Approval and Vesting Order, the net proceeds of sale stand in the place and stead of the Property in respect of the competing claims registered against the Property.

Creditor Claims

14. Prior to the Sale Transaction, the Property was subject to the following encumbrances:

Chargor	Encumbrance	Amount	Instrument	Registration Date
Vander Kooij, Peter and Leni	Mortgage	\$2,795,000	SC1421256	June 19, 2017

Prudent Excellence Mortgage Investment Corporation	Mortgage	\$800,000	SC1760648	March 5, 2021
Delbrook Triumphant Buildings Inc.	Construction Lien	\$1,404,036	SC1768859	April 6, 2021
10853828 Canada Inc.	Construction Lien	\$1,870,538	SC1768866	April 6, 2021
Gerrits Engineering Limited	Construction Lien	\$16,385	SC1776388	April 30, 2021
Fu, Xiaofeng and Sun, Meng	Mortgage	\$10,000,000	SC1802980	July 12, 2021

15. As stated, the Receiver has retired the Vander Kooij first mortgage and made an interim distribution to Prudent in respect of the second mortgage from the net sale proceeds from the Property.
16. The Delbrook and 108 Liens allegedly relate to supplied labour and consulting services for project and construction management and other “soft-costs” for improvement/work completed by other sub-contractors towards an application for site plan approval that remain unpaid by the Debtor.
17. The lien of Gerrits Engineering Limited also allegedly relates to unpaid “soft-costs” incurred for engineering work for conceptual design and is included in the Delbrook Lien and/or the 108 Lien.
18. The charge in favour of Fu, Xiaofeng and Sun, Meng appears to “back-stop” personal loans provided to Shen and Wang. Further investigation into the details of the third mortgage remain ongoing by the Receiver.
19. CTBC Bank Corp. (“**CTBC**”) is a secured creditor with a registration against the Debtor under the *Personal Property Security Act* (Ontario) (the “**PPSA**”) in the amount of \$5,000,000 with a registration against Triumph’s Accounts described as term deposits and credit balances held with CTBC in respect of Letter of Credit security against Shen and Wang.
20. CTBC has advised the Receiver that its position is that the 108 and Delbrook Liens are invalid due to common ownership interests in Triumph, 108 Canada and Delbrook.

Lien Claims and Statements of Defence

21. All three lien claimants have issued Statements of Claim against Triumph and Prudent (the “**Lien Claims**”). The Lien Claims and Statements of Claim are attached hereto as **Appendix “G”**. Prudent and Triumph have delivered Statements of Defence to 108 Canada and Delbrook. The Statements of Defence are attached hereto as **Appendix “H”**.
22. Prudent’s Statement of Defence to 108 Canada and Delbrook deny that the 108 or Delbrook Liens have priority over the Prudent mortgage and state that:

- i. They did not have notice of the lien prior to any advance made to Triumph (Paragraph 10); and
 - ii. The controlling interest of 108 Canada and Delbrook, Mohammed Mehdi Haj-Shafiei (“**Mehdi**”), was also a Director or Officer of Triumph when Prudent’s mortgage was committed and thus had ample opportunity to provide notice to Prudent regarding any alleged payments leading to the lien claims (Paragraph 12).
23. Triumph’s Statements of Defence to 108 Canada and Delbrook allege, among various other things, defences and counter claims, the following:

108 Lien:

- i. Montanaro Project Management Professional Inc. (“**Montanaro**”) was incorporated to be the project management company to manage development of the Property. Montanaro is owned by Mehdi, his father, Ali Haj-Shafiei (“**Ali**”), a real estate agent, Da Zhang (“**Zhang**”) and Wang. Mehdi, Zhang and Wang were the Directors of Montanaro. Montanaro entered into a Project Management Agreement with Triumph on June 8, 2017 (the “**Montanaro Project Management Agreement**”).
- ii. Pursuant to the Montanaro Project Management Agreement, Montanaro would receive a fixed monthly fee of \$3,000 (the “**Monthly Fixed Fee Amount**”) for the duration of the project and that upon achieving substantial completion of the construction, the ownership group would be entitled, in proportion to their shareholdings, to split an amount equal to 8% of the servicing and construction hard costs incurred (the “**Contingent Fee**”). In the event of early termination, Montanaro would only be entitled to payment of the Monthly Fixed Fee Amount to the date of termination, with any right to further compensation (described in the agreement as an undefined “**Participation Amount**”) to be determined by either mutual agreement or arbitration.
- iii. In or about 2019, however, Zhang exited the project following an insolvency. Montanaro ceased to be operative and the Montanaro Project Management Agreement was terminated.
- iv. 108 Canada was not assigned or otherwise obtained rights under the Montanaro Project Management Agreement. Therefore 108 Canada does not have privity of contract with Triumph and thus has no right to demand payment under the Montanaro Project Management Agreement.
- v. Even if 108 Canada was assigned or otherwise had rights under the Montanaro Project Management Agreement, which is not admitted but denied, Triumph denies that 108 Canada sustained any losses or damages or is owed any monies as alleged in the Statement of Claim, including without limitation because:
 - a. The project is still in the development phase.
 - b. No amount for Servicing and Building Hard Costs (as such term is used in the Montanaro Project Management Agreement) have been incurred.
 - c. The Contingent Fee is not payable.
 - d. An amount equal to the Fixed Monthly Fee Amounts that had been payable under the Montanaro Project Management Agreement were paid to Mehdi until the time 108 Canada repudiated the agreement and abandoned the project.

- e. 108 Canada repudiated the Montanaro Project Management Agreement and is not entitled to further payment thereunder; and
- f. 108 Canada breached its duty of good faith owed to Triumph.

Delbrook Lien:

- vi. The purpose of Triumph entering into the CCDC 5B contract with Delbrook (for construction management) was for the sole purpose of facilitating registration with Tarion Warranty Corporation (“**Tarion**”) as a builder.
 - vii. The Property was in the development phase and no construction has started and therefore no construction management services were provided by Delbrook.
 - viii. Delbrook has also not provided any preconstruction management services to the development and that the work Delbrook claims payment for is duplicative of the development management work claimed and relied on by 108 Canada in its lien action against Triumph.
 - ix. Triumph further states that the work upon which Delbrook bases its claim for lien is not lienable, including that it relates to preconstruction management work on a project that has not progressed to construction and further represents a claim for damages at large.
24. The Receiver has focused its investigation into the alleged common ownership interests in Triumph, 108 Canada and Delbrook and is seeking the Court’s advice and directions in this regard. The details of this investigation and the Receiver’s preliminary findings are set out below.

INVESTIGATION CONDUCTED BY THE RECEIVER’S COUNSEL

25. The issue of whether the 108 and Delbrook Liens are valid and enforceable due to alleged common ownership interests in Triumph was first brought to the Receiver’s counsel’s attention by Chad Kopach, counsel for CTBC. Receiver’s counsel scheduled a telephone call with Mr. Kopach of Blaney McMurtry LLP on June 8, 2022 to further discuss this issue, where Mr. Kopach brought to the Receiver’s attention Mehdi’s possible ownership interest in Triumph. Eric Golden, also counsel for CTBC, emailed Gary Cerrato from the Receiver’s office on June 13, 2022 stating CTBC’s position on the 108 and Delbrook Liens as set out below:

“Construction liens: our preliminary view is that the liens are not valid (the two larger ones representing about 98% of the liens). As per below, our position is that CTBC’s security over Triumph HK covers any and all proceeds after the first two mortgages (and that the third mortgage is null and void)”

A copy of the email dated June 13, 2022 is attached as **Appendix “I”**.

26. On June 21, 2022, Mr. Kopach emailed Josie Parisi from the Receiver’s office providing further information on the issue:

“Generally speaking, the Construction Act does not allow an owner of a property to maintain a lien over their own property. This prohibition has been expanded from situations of direct ownership, to indirect ownership (i.e. a common owner of Corp A that owns the land, and Corp B that has the registered lien), which I gather may be the situation for the two liens registered by Delbrook (\$1.4M) and 108 Canada (\$1.8M). Both of these liens were “signed” by the same person – “Mohammed Mehdi Haj-Shafiei” in one instance, and Mehdi Shafiei in the other – and in the defences filed by Prudent, it alleges that this individual had a controlling interest in the owner of the subject lands.”

A copy of the email dated June 21, 2022 is attached hereto as **Appendix “J”**.

27. Following initial discussions with CTBC’s counsel, the Receiver’s counsel commenced its own investigation. The investigation involved multiple meetings through June to August 2022 with CBTC’s counsel to understand the nature of the aforementioned allegations, determine and analyze the source of the information as stated by Mr. Kopach and reviewing any evidence relating to same, and to discuss the relevant case law on the matter. On August 3, 2022 Mr. Kopach emailed the Receiver and the Receiver’s counsel with:

- i. The Director history for Triumph, which showed that Mehdi was a Director from April 14, 2020 to March 29, 2021;
- ii. The Director history for both 108 Canada and Delbrook showing Mehdi is a Director for both, and that Shen, a Director for Triumph, was also a Director at Delbrook’s inception from February 24, 2020 to November 11, 2020; and
- iii. That 108 Canada was not incorporated until June 2018 even though the 108 Lien claims for services and materials dating back to June 8, 2017.

28. The Receiver’s counsel also sought to investigate the matter by:

- i. Inquiring on multiple occasions with Prudent’s counsel, Maya Poliak of Chaitons LLP and Xin Sun, of XS Law Professional Corporation, to obtain any relevant evidence relating to their statement in Paragraph 12 of the Statements of Defence (i.e., that Mehdi was a Director or Officer of Triumph and also the controlling interest of both 108 Canada and Delbrook). Ms. Poliak informed the Receiver’s counsel that she did not have any information regarding Mehdi’s role as a Director and/or Officer of Triumph. Mr. Sun only provided one document to the Receiver’s counsel on August 2, 2022, which was an undated corporate profile search for Triumph, attached as **Appendix “K”**, that listed Mehdi as one of three directors, along with Shen and Wang; and
- ii. Making a formal inquiry to 108 Canada and Delbrook’s counsel, Paul Hancock of Daoust Vukovich LLP, on August 5, 2022. This letter is attached as **Appendix “L”**, and Mr. Hancock’s response is further discussed below.

29. The Receiver's counsel received a letter from CTBC's counsel on September 22, 2022, attached as **Appendix "M"**, outlining particulars of various documents that will be required on a Motion for Directions regarding the issue of the validity and enforceability of the 108 and Delbrook Liens. The Receiver's counsel sent a follow-up inquiry to Mr. Hancock on September 26, 2022, requesting this information. A copy of the follow up inquiry to Mr. Hancock is included hereto as **Appendix "N"**.
30. The Receiver has obtained updated corporate profile searches for 108 and Delbrook. Mehdi is the sole director for 108. Delbrook has three directors listed, Mehdi, Ali, and Sandro Soscia ("**Soscia**").

DOCUMENTS PROVIDED BY COUNSEL FOR 108 CANADA AND DELBROOK

31. Following inquiries made by the Receiver's counsel, Mr. Hancock provided a letter dated August 19, 2022 (the "**Letter**"), attached as **Appendix "O"**, and various documents to support his clients' position that neither Mehdi nor any of the other Directors or Officers of 108 Canada or Delbrook had an ownership interest in Triumph at any juncture. The Letter states, and in some instances provides documentary evidence of, the following:

- i. Mehdi is the sole Officer and Director of 108 Canada and no person related to Triumph has ever been an Officer or Director of 108 Canada.
- ii. Delbrook was incorporated to act as Construction Manager for the project. The shareholders of Delbrook are Soscia, Mehdi and Ali, no other person has ever owned shares in Delbrook. As Delbrook was assisting Triumph with Tarion registration, Triumph was required to be part of Delbrook's umbrella group and shared at least one common Officer or Director per the Home Construction Regulatory Authority's ("**HRCA**") guidelines. Documentation to this effect has been provided. As such, Mehdi was listed as a Director of Triumph from April 14, 2020 to March 29, 2021 but had no financial interest in Triumph. The Letter states that Mehdi was removed as Director by Triumph and was not involved in his removal, Mr. Hancock suspects it was due to Triumph's refusal to pay 108 Canada or Delbrook. There is no documentary evidence to support this, however.
- iii. Triumph's Shen and Gary Chan ("**Chan**") were also listed as Directors of Delbrook from February 24, 2020 to November 11, 2020; however, the Letter states that this was done erroneously as 108 Canada and Delbrook were under the impression that Tarion required this. Both Shen and Chan tendered resignations which have been provided.

Other documents attached to the Letter include:

- iv. A Construction Management Agreement between Triumph and Delbrook dated March 3, 2020 and executed by Mehdi and Shen.
- v. A Vendor Agreement between Triumph and Tarion executed by Shen on behalf of Triumph.
- vi. An organizational chart showing that Triumph's sole shareholder was Bradford Holding Limited Partnership, whose shareholders were various companies owned by Shen, Wang, and Chen.

- vii. An undated Shareholder Registry showing that Wang owned 100 Class A shares of Triumph.
 - viii. A Shareholder Registry showing that Wang owned 100 Class A shares of Triumph from June 8, 2017 to September 1, 2018 and that Bradford Holding Limited Partnership owned 100 Class A Shares from September 1, 2018 onwards.
 - ix. A Project Cooperation Contract between Wiseway Global Canada Consulting Ltd. ("**Wiseway**") and Triumph Development Bradford Limited, Shen, and Wang dated February 2020 (no specific date provided).
 - x. A certificate of funds for Wiseway dated January 7, 2021.
 - xi. A Project Cooperation Contract between Canada Sunlike Limited, Triumph Development Bradford Limited, Shen, and Wang dated February 2020 (no specific date provided); and
 - xii. A Limited Partnership Agreement dated September 14, 2018 between:
 - a) Canada Landmark Industrial Ltd. (GP)
 - b) 10989273 Canada Ltd.
 - c) Canada Sunlike Ltd.
 - d) Triumph
32. In response to the Receiver's counsel follow-up inquiry to Mr. Hancock on September 26, 2022, requesting additional information as requested by counsel for CTBC, Mr. Hancock provided another letter dated October 3, 2022, attached as **Appendix "P"**, providing much of the same information as included in the Letter with the inclusion of two additional documents as follows:
- xiii. A Triumph resolution which appears to be signed by Shen and Wang appointing CTBC as the company bank and authorizing signatories; and
 - xiv. Triumph incorporation documents.
33. The Receiver's counsel again followed up with some additional questions to Mr. Hancock via email on September 26, 2022 to obtain information in regards to (i) the alleged assignment of the Montanaro Project Management Agreement; (ii) confirmation of whether Wang was a shareholder of Montanaro through a unanimous shareholders agreement ("**USA**") as alleged by Triumph in its lien defence; and (iii) confirmation of whether any individual related to the Debtor retained any ownership interest (both legal or beneficial) in 108 Canada.
34. Mr. Hancock responded to the Receiver's September 26, 2022 email with a copy of the Shareholder Register for 108 Canada and with the following responses:

"The assignment was not reduced to writing. The evidence of the assignment is set out at paragraphs 5 to 8 of Mehdi Shafiei's September 8, 2022, affidavit, as well as the correspondence/invoices between Triumph and 108 Co."

“My client, Mehdi Shafiei, does not recall ever signing a USA regarding Montanaro. Wang was a director of Montanaro, but did not have any shares or interest in Montanaro. My client does not believe he has the minute book et cetera for Montanaro (he has been unable to locate same in his records).”

“No individual related to the debtor company had any ownership (legal or beneficial) in 108 co. Mehdi Shafiei is and always has been the sole shareholder of 108. Please find attached the shareholder register for 108.”

A copy of the October 3, 2022 email response from Mr. Hancock together with the Shareholder Register for 108 Canada are included hereto as **Appendix “Q”**.

PRELIMINARY CONCLUSION OF THE RECEIVER

35. The Receiver finds it unusual that the Debtor, 108 Canada and Delbrook had common directors at certain points in time. However, based on the evidence that has been provided to the Receiver to date, the Receiver is unable to conclude that Mehdi has ever had any ownership or controlling interest (legal or beneficial) in Triumph nor has Wang, Shen, Chen or Chan had any ownership or controlling interest (legal or beneficial) in Montanaro, 108 Canada or Delbrook.

LIFTING OF SEALING ORDER

36. Pursuant to Paragraph 3 of the Administration and Interim Distribution Order, the Confidential Supplement was sealed pending closing of the Sale Transaction or further order of the Court.

37. As the Sale Transaction has now closed, the Receiver is seeking an Order to unseal the Confidential Supplement as the concern in respect of the commercially sensitive information contained therein no longer applies.

All of which is respectfully submitted this 7th day of October 2022.

BDO CANADA LIMITED,
in its capacity as the Court-appointed Receiver of
Triumph Development HK Bradford Twin Regency Inc.
Per:



Name: Gary Cerrato, CIRP, LIT
Title: Senior Vice-President

APPENDIX C



SUPERIOR COURT OF JUSTICE

COUNSEL SLIPCOURT FILE NO.: CV-22-677227-00CL DATE: 12 October 2022NO. ON LIST: 1

TITLE OF PROCEEDING: **PRUDENT EXCELLENCE MORTGAGE INVESTEMENT CORP -
V- TRIUMPH DEVELOPMENT HK BRADFORD TWIN
REGENCY INC. et al**

BEFORE JUSTICE: **CAVANAGH****PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud	BDO Canada Limited (Court Appointed Reciever)	416-360-3795 / dmichaud@robapp.com
Anisha Samat	BDO Canada Limited (Court Appointed Reciever)	416-360-3728 / asamat@robapp.com

For Others:

Name of Person Appearing	Name of Party	Contact Info
Paul Hancock	Delbrook Triumphant Builders Inc. and 10853828 Canada Inc.	416-597-6824 / phancock@dv-law.com
Rebecca Huang	Wiseway Global Consulting Ltd.	416-306-8452 / Rebecca.huang@wehlitigation.com
Catherine Fangqi	Xiaofeng Fu / Meng Sun (third mortgagees)	647-518-3186 / catherine@sunsionlaw.com
Nafi Zhou	Xiaofeng Fu / Meng Sun (third mortgagees)	647-518-3186 / nafi@sunsionlaw.com
Mehdi Shafiei	Lien Claimant (observing)	

The Receiver, BDO Canada Limited, in its capacity as the Court appointed receiver of the Property (defined in the motion materials) has brought a motion for an Order providing advice and directions regarding the validity of the construction liens registered against the Property by 10853828 Canada

Inc. and by Delbrook Triumphant Builders Inc. in support of this motion, the Receiver has served its Second Report dated October 7, 2022.

This scheduling conference is adjourned to October 18, 2022 at 9:30 a.m. for 15 minutes to approve a timetable for the motion. Counsel for the interested parties will circulate letters with the positions of their respective clients and counsel will confer about the proposed timetable for the motion.



Digitally signed
by Mr. Justice
Cavanagh



SUPERIOR COURT OF JUSTICE

COUNSEL SLIPCOURT FILE NO.: CV-22-677227-00CL DATE: 13 October 2022NO. ON LIST: 1

TITLE OF PROCEEDING: **PRUDENT EXCELLENCE MORTGAGE INVESTEMENT CORP -
V- TRIUMPH DEVELOPMENT HK BRADFORD TWIN
REGENCY INC. et al**

BEFORE JUSTICE: **CAVANAGH****PARTICIPANT INFORMATION****For Plaintiff, Applicant, Moving Party, Crown:**

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud	BDO Canada Limited (Court Appointed Reciever)	416-360-3795 / dmichaud@robapp.com
Anisha Samat	BDO Canada Limited (Court Appointed Reciever)	416-360-3728 / asamat@robapp.com

For Others:

Name of Person Appearing	Name of Party	Contact Info
Paul Hancock	Delbrook Triumphant Builders Inc. and 10853828 Canada Inc.	416-597-6824 / phancock@dv-law.com
Rebecca Huang	Wiseway Global Consulting Ltd.	416-306-8452 / Rebecca.huang@wehlitigation.com
Catherine Fangqi	Xiaofeng Fu / Meng Sun (third mortgagees)	647-518-3186 / catherine@sunsionlaw.com
Nafi Zhou	Xiaofeng Fu / Meng Sun (third mortgagees)	647-518-3186 / nafi@sunsionlaw.com
Mehdi Shafiei	Lien Claimant (observing)	

This is a supplementary endorsement to correct an error in my endorsement released on October 12, 2022.

The scheduling conference is adjourned to October 21, 2022 at 9:30 (not October 18, 2022) for **G4** minutes to approve a timetable for the motion.

October 14, 2022



Digitally signed by
Mr. Justice Cavanagh

APPENDIX D

weh Weintraub Erskine Huang LLP

Suite 501, 365 Bay Street, Toronto, Ontario, M5H 2V1
Telephone: 416.306.8450 | Fax: 416.306.8451 |
Website: www.wehlitigation.com

Reply To: Rebecca Huang
Phone: 416-306-8452
E-mail: rebecca.huang@wehLitigation.com

October 17, 2022

VIA EMAIL

Dominique Michaud
Robins Appleby LLP
120 Adelaide Street West, Suite 2600
Toronto, ON M5H 1T1

Dear Mr. Michaud:

**Re: Receivership of Triumph Development HK Bradford Twin Regency Inc. (the
“Bradford Inc.”)
2362 Line 8, Bradford, ON (the “Bradford Property”)**

We are counsel for Wiseway Global Canada Consulting Ltd. (“WiseWay”).

Background of WiseWay’s Claims Against Yuerong Wang and Lu Shen

WiseWay is the plaintiff in a civil proceeding against (“Mr. Shen”), his wife, Ms. Yuerong Wang (“Ms. Wang”) and CTBC Bank Corp. (“CTBC”), with court file number CV-21-00668229-0000 (the “WiseWay Action”). WiseWay has obtained a monetary judgment against Mr. Shen and Ms. Wang. The judgment issued by Justice Myers dated May 25, 2022 is attached hereto as [Tab 1](#). To date, Mr. Shen and Ms. Wang have not made any payment to satisfy the judgment of \$8,388,361.64.

In addition, WiseWay obtained a *Mareva* junction over the assets of Mr. Shen and Ms. Wang. The order issued by Justice Akbarali on October 15, 2021 is attached hereto as [Tab 2](#).

Paragraph 6 of the *Mareva* injunction required Mr. Shen and Ms. Wang to disclose their worldwide assets, whether in their own name or not. In the past twelve months, they failed to do so.

Justice Myers has found them in contempt of the *Mareva* injunction for their failing to disclose their assets. Justice Myers’ endorsement and contempt order are attached hereto as [Tab 3](#) and [Tab 4](#).

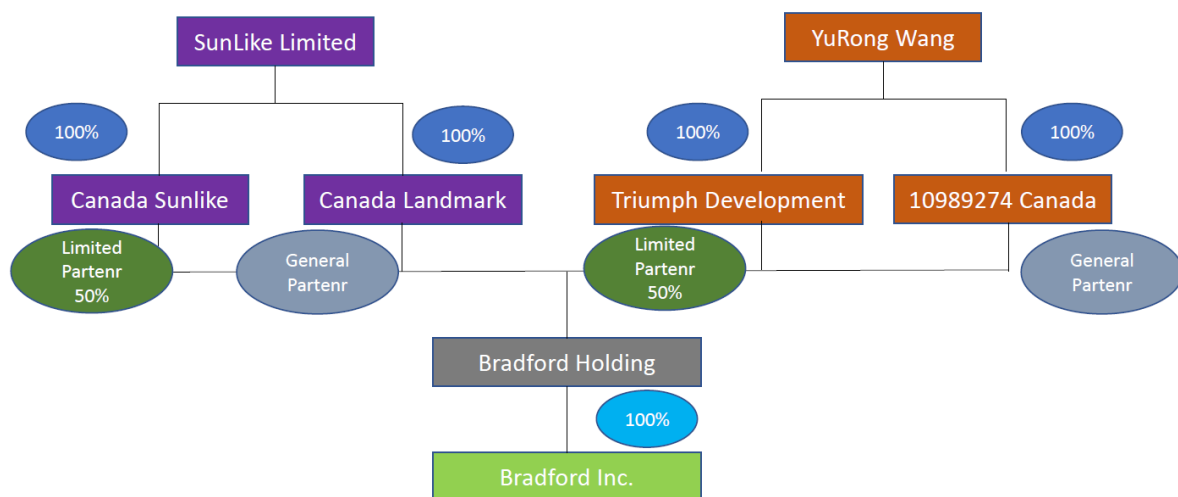
Justice Myers presided over the sentencing hearing on August 31, 2022, and ordered them to fully disclose their worldwide assets in order to purge their contempt.

Background on Bradford Inc.

Bradford Inc.'s board has two directors: Mr. Jun Chen and Mr. Shen. Mr. Jun Chen is also the sole director of Wiseway.

Bradford Inc. is wholly owned by Bradford Holdings Limited Partnership (the “**Partnership**”). The Partnership has two equal limited partners: Canada Sunlike Limited and Triumph Development Bradford Limited, and two general partners: Canada Landmark Industrial Limited and 10989274 Canada Limited.

The shareholding structure of Bradford Inc. is as follows:



Mr. Jun Chen is the sole director of Canada Sunlike Limited and Canada Landmark Industrial Limited.

Ms. Wang is the sole owner of Triumph Development Bradford Limited and 10989274 Canada Limited. Mr. Shen has been the sole director for both companies.

Forged Signatures of Mr. Jun Chen

In the Wiseway Action, Mr. Jun Chen discovered that Mr. Shen and Ms. Wang forged his signatures and signed without authority purporting to use Bradford Inc. and Triumph Development HK Richmond Hill YG Plaza Inc. to obtain \$4,500,000 personal loans from CTBC. Wiseway obtained a handwriting expert's report before obtaining the *Mareva* injunction.

Mr. Jun Chen reviewed the Receiver's Motion Record dated October 7, 2022 (the "MR") and identifies similar forged signatures in the following documents received by the Receiver from the construction lien holders:

- The Project Cooperation Contract (No. TR20200220A) among Wiseway, Triumph Development Bradford Limited, Shen and Wang dated Feb. 2000 [MR, pp. 454-474] contained Mr. Jun Chen's initials and signature that were forged. Mr. Jun Chen was never aware of this contract.
- The two-page Certificates of Funds for Wiseway [MR, pp. 477-478] were forged. They are replicates of the true copies dated December 11, 2019 which are enclosed here as [Tab 5](#).
- The Project Cooperation Contract (No. TR20200218B) among Canada Sunlike Limited, Triumph Development Bradford Limited, Shen and Wang dated Feb. 2000 [MR, pp.479-499] also contained Mr. Jun Chen's initials and signature that were forged. Mr. Jun Chen was never aware of this contract.
- By-Law No. 2 of Bradford Inc. dated June 8, 2017 [MR, pp.542-543] contained a forged signature of Mr. Jun Chen.
- By-Law No. 1 of Bradford Inc. dated June 8, 2017 [MR, pp.544-565] contained a forged signature of Mr. Jun Chen.

The Receiver should investigate the authenticity of the above-noted documents, and determine the impact on the construction liens if those documents are forged.

Construction Lien of 10853828 Canada Inc. ("108 Inc.")

On June 8, 2017, Mr. Shen incorporated Bradford Inc. with Ms. Wang as the sole shareholder.

On June 19, 2017, Bradford Inc. purchased the Bradford Property.

At paragraph 6 of the Statement of Claim, 108 Inc. pleads and relies on a contract between Montanaro Project Management Professionals Inc. ("**Montanaro**") and Bradford Inc. which was purportedly entered into in June 2017 (the "**Montanaro Contract**").

On June 28, 2017, Mr. Shen (using Ms. Wang as a front), Mohammad Mehdi Haj-Shafiei, ("**M. Shafiei**") and De Zhang incorporated Montanaro.

Ms. Wang and Mr. Shen had an interest in both Bradford Inc. and Montanaro when the Montanaro Contract was purportedly entered into.

On June 22, 2018, M. Shafiei incorporated 108 Inc.

In September 2018, Ms. Wang transferred her shares in Bradford Inc. to Bradford Holdings Limited Partnership. She maintains 50% ownership interest in Bradford Inc. through her company, Triumph Development Bradford Limited, which is one of the equal limited partners in Bradford Holdings Limited Partnership

At paragraph 7 of the Statement of Claim, 108 Inc. alleges that in or about June 2019, Montanaro assigned the Bradford Contract to 108 Inc. in June 2019, with the knowledge and consent of Bradford Inc., and that 108 Inc. performed Montanaro's work in accordance with the Montanaro Contract.

Even though Mr. Jun Chen was a director of Bradford Inc. in June 2019 (along with Mr. Shen and Ms. Wang), the Board never approved the alleged assignment.

Without any consideration that passed from 108 Inc. to Montanaro for the alleged assignment, it is reasonable to infer that Mr. Shen and/or Ms. Wang maintained an interest in 108 Inc. with respect to the Montanaro Contract.

108 Inc. registered a lien for services and materials supplied "from 2017/06/08 to 2021/04/06" (the "**108 Claim Period**").

Because Mr. Shen and Ms. Wang had an interest in Montanaro and Bradford Inc. from June 2017 to June 2019, there is a clearly an issue of common ownership for the services and materials claimed by 108 Inc. for that period of time.

The Receiver needs to investigate the issue of common ownership for the 108 Claim Period., and require supporting documents showing services and materials actually supplied by Montanaro and 108 Inc.

Construction Lien of Delbrook Triumph Builders Inc. ("Delbrook")

On February 24, 2020, Mr. Shen, M. Shafiei, Ali Haj-Shafiei, and Gary Chan incorporated Delbrook.

At paragraph 6 of the Statement of Claim, Delbrook pleads that it entered into a CCDC contract with Bradford Inc. on March 3, 2020 (the "**CCDC Contract**").

Mr. Jun Chen, a director of Bradford Inc., believes that the Board of Bradford Inc. never authorized Mr. Shen to sign the CCDC contract.

Delbrook registered a lien for services and materials supplied from "2020/03/03 to 2021/04/06" (the "**Delbrook Claim Period**").

Mr. Shen had an interest in both Delbrook and Bradford Inc. during the entire Delbrook Claim Period.

The Receiver needs to investigate the issue of common ownership, and require supporting documents showing services and materials actually performed by Delbrook.

Yours truly,

WEINTRAUB ERSKINE HUANG LLP



Rebecca Huang
RH/sm

Encl.

APPENDIX E



SUNSION LAW Professional Corporation

万成律师事务所

055
E1410
250 Consumer Unit 06

Toronto, ON, M2J 4V6

P: 416-792-6681

F: 416-792-6682

October 17, 2022

SENT VIA EMAIL: dmichaud@robapp.com

Robins Appleby LLP
120 Adelaide Street West, Suite 2600
Toronto, ON M5H 1T1

Attention: Mr. Dominique Michaud

Dear Mr. Michaud,

**RE: Prudent Excellence Mortgage Investment Corporation v.
Triumph Development HK Bradford Twin Regency Inc. (the "Receivership")
2362 Line 8, Bradford, ON (the "Property")
Construction Lien of 10853828 Canada Inc. (the "108 Lien")
Construction Lien of Delbrook Triumphant Builders Inc. (the "Delbrook Lien")**

Please be advised that I am the lawyer acting for the third mortgagees, Meng Sun and Xiaofeng Fu (herein "Our Clients").

Our Clients' position is that the 108 Lien and the Delbrook Lien are invalid.

1. The 108 Lien and the Delbrook Lien are Invalid due to Common Ownership

The 108 Lien and the Delbrook Lien are invalid due to common ownership interests in Triumph (owner of the Property), Montenaro Project Management Professional Inc. ("Montenaro"), and the two lien claimants, 10854828 Canada Inc. ("108 Canada"), and Delbrook Triumphant Builders Inc. ("Delbrook").

From publicly available documents, Mohammad Mehdi Mehdi Haj-Shaifiei ("Mehdi") used to be or currently is the director of Triumph, Montenaro Project Management Professional Inc. ("Montenaro"), 108 Canada and Delbrook. In the meantime, Lu Shen or Yuerong Wang (Collectively "Shen and Wang"), spouse of each other, used to be or currently is the director of Triumph, Montenaro, and Delbrook.

Triumph's Statements of Defence to 108 Canada and Delbrook allege that Montenaro is owned by Medhi, his father, Ali Haj-Shafiei ("Ali"), a real estate agent, Da Zhang ("Zhang") and Wang. Mehdi, Zhang and Wang were the directors of Montenaro.

In addition, Our Clients were advised by Shen that Wang was a shareholder of Montenaro initially holding 55% shares of Montenaro and later holding 60% shares after Zhang transferred his 5% shares to Wang. More over, Our Clients were also advised by Shen that Wang held 60% shares in Delbrook.

There appears to be a commonality of ownership through three individuals who are controlling or previously controlled Triumph (the owner of the property), Montenaro, 108 Canada and Delbrook. Therefore, these companies are closely related. Our Clients' position is that the two liens should be discharged or vacated by the court under pursuant to *section 47 of the Construction Act, R.S.O. 1990, c. C.30*.

2. The Receiver's Investigation on the Montanaro Project Management Agreement

Our Clients expect that the Receiver's further investigation will include whether the Montanaro Project Management Agreement has been legally assigned to 108 Canada. 108 Canada alleged that the Montanaro Project Management Agreement was assigned to 108 Canada on the consent of Triumph. However, 108 Canada failed to prove such assignment was made with the consent of Triumph. In addition, Our Clients orally confirmed with Lu Shen that he had no knowledge of executing any documents regarding assignment of this agreement to 108 Canada. If the above consent was not obtained, 108 Canada lien should be invalid due to lack of privity of contract under the Montanaro Project Management Agreement.

3. The Receiver's Investigation on the CCDC 5B Contract

Our Clients expect that the Receiver's further investigation will include whether the CCDC 5B Contract is legally binding. Mr. Hancock expressly stated in his response letter that his clients were under the misapprehension and incorporation of Delbrook was for Tarion purposes. In the meantime, Triumph's Statements of Defence to 108 Canada and Delbrook stated that the purpose of Triumph entering into CCDC 5B contract with Delbrook (for construction management) was merely facilitating registration with Tarion Warranty Corporation ("Tarion") as a builder. Also, Our Clients were advised by Shen that this contract had no binding effect, it was merely a contract template prepared by Mehdi solely for the purpose of obtaining registration with Tarion. Mehdi induced Shen to execute it without understanding the true meaning this contract. The effective date of this Contract was March 3, 2020, which was exactly the time period when Shen and Mehdi were appointed as directors of Delbrook. Therefore, the common intention of both parties to enter into CCDC 5B Contract was based on misapprehension. If Delbrook failed to provide the evidence to prove CCDC 5B contract was a binding contract, Delbrook lien should be invalid due to the invalidity of CCDC 5B Contract.

We expect the Receiver to obtain more information to determine the validity of the two liens and we will be gathering more information to support Our Clients' position.

Yours truly,

Sunsion Law Professional Corporation



Catherine Fangqi Qin

Barrister & Solicitor

APPENDIX F

Chad Kopach
D: 416-593-2985 F: 416-594-5095
ckopach@blaney.com

October 19, 2022

BY E-MAIL

Dominique Michaud
Robins Appleby LLP
120 Adelaide Street West, Suite 2600
Toronto, ON M5H 1T1

Dear Mr. Michaud:

**Re: Prudent Excellence Mortgage Investment Corporation v.
Triumph Development HK Bradford Twin Regency Inc. (the "Receivership")
2362 Line 8, Bradford, ON (the "Property")
Construction Lien of 10853828 Canada Inc. (the "108 Lien")
Construction Lien of Delbrook Triumphant Builders Inc. (the "Delbrook Lien")**

This letter is further to the timetabling attendance before Justice Cavanagh that took place on Monday, October 12, 2022. The attendance was put over to October 21, 2022, to allow an opportunity for the stakeholders to complete their review of the Receiver's 574-page motion record that was delivered Friday, October 7, 2022 (the "**Receiver's Record**"). The Receiver's Record was filed in support of the Receiver's motion for directions (the "**Motion for Directions**") regarding the issue of the validity of the 108 Lien and the Delbrook Lien (the "**Impugned Liens**").

As you know, my client, CTBC Bank Corp. ("**CTBC**"), takes the position that the Impugned Liens are invalid due to a commonality of ownership of Triumph Development HK Bradford Twin Regency Inc. ("**Triumph Bradford**"), who owned the Property until the recent Receivership sale, and 10853828 Canada Inc. ("**108 Canada**") and Delbrook Triumphant Builders Inc. ("**Delbrook**"), who have registered the Impugned Liens over the Property.

I have advised you previously of the caselaw that supports CTBC's position, most recently in my letter to you dated September 22, 2022 (the "**Investigation Letter**"), which was copied to Paul Hancock, counsel for 108 Canada and Delbrook.

In the Investigation Letter, I also set out the investigation that I expected the Receiver to perform pursuant to its powers under the Appointment Order, which included:

- a. obtaining and analyzing the corporate books and records (including but not limited to minute books and shareholder registers) of not just Triumph Bradford, but also of Delbrook and 108 Canada;
- b. requiring production of agreements to which Mohammad Mehdi Mehdi Haj-Shaifiei ("**Mehdi**"), Lu Shen ("**Shen**"), Triumph Bradford, Delbrook, and/or 108 Canada are parties that delineate the rights or obligations of the individuals Mehdi

- and/or Shen vis-à-vis the corporations (Triumph Bradford, Delbrook and/or 108 Canada);
- c. inquiring of Triumph Bradford, Delbrook and 108 Canada what law firm(s) was/were retained by these three corporations to maintain their respective corporate records, prepare any agreements, and process any transfers of interests;
 - d. requiring production of financial records to determine the substance of Triumph Bradford's relationship to each of Delbrook and 108 Canada; and
 - e. requiring production of bidding/tendering documents, permit and warranty applications, approvals (including site plan approval), and any correspondence relating to same, to determine how 108 Canada and Delbrook described themselves to the public, including to subcontractors, suppliers and consultants, and to governmental authorities.

The second report of the Receiver dated October 7, 2022 (the "**Second Report**") includes some of the results of the Receiver's investigation. The documents attached to the Second Report require additional explanation and documentation when 108 Canada and Delbrook deliver their responding material. As well, there are items that require follow-up by the Receiver.

I advised you that I would provide you with a further letter setting out the results of my review of the Second Report (in the context of my Investigation Letter).

I will first address the issues that require further explanation and additional documentation that should come from 108 Canada and Delbrook in their responding material, and then set out the issues that will require follow-up by the Receiver.

Evidence Required of 108 Canada and Delbrook

As set out in the Investigation Letter, it is incumbent on 108 Canada and Delbrook to "lead trump or fail" in its responding record. The Investigation Letter set out the issues and evidence required from the lien claimants, and it is expected that they will be addressed in responding affidavits to be produced by the lien claimants.

However, the material produced by the lien claimants' lawyer, and attached to the Second Report, have raised additional points that were not referenced in the Investigation Letter, but that need to be addressed in the responding material that will be filed by 108 Canada and Delbrook.

Montanaro Corporate Records

108 Canada alleges it performed work following an assignment of an agreement for project management services made between Montanaro Project Management Professionals Inc. ("**Montanaro**") and Triumph Bradford dated June 8, 2017 (the "**PM Agreement**"). The PM Agreement is the basis of 108 Canada's lien claim. The 108 Lien includes a claim for work done by Montanaro, given that the 108 Lien alleges a period of supply going back to June, 2017 (a full year before 108 Canada was incorporated).

The corporate profile report for Montanaro (attached at **Tab 1**) confirms that Yuerong Wang ("**Wang**") was (and still is) a Director and the President of Montanaro. Mehdi is a Director and the Treasurer of Montanaro. Da Zhang ("**Zhang**") is a Director and the Secretary of Montanaro.

Wang has an ownership interest in the Property (indirectly through corporate holdings, as set out in the corporate organization chart at page 78 of the Receiver's Record). Zhang signed the PM Agreement, but not in his capacity as Director or Secretary of Montanaro, but rather as "CEO" of Triumph Bradford (pg. 264 of the Receiver's Record). The corporate records for Triumph Bradford (which you have) confirm that Zhang and Wang were the original directors for Triumph

Bradford (as of June 8, 2017), and served in that capacity until February 1, 2018 (Zhang) and March 29, 2021 (Wang).

Mr. Hancock's email to you dated October 3, 2022 (pg. 570 of the Receiver's Record) states that Mehdi "does not believe he has the minute book et cetera for Montanaro (he has been unable to locate same in his records)." There is no reference in any of Mr. Hancock's correspondence as to who incorporated Montanaro, nor who maintained its corporate records. There is no suggestion that Mehdi made any effort to obtain the corporate records for Montanaro apart from a review of "his records".

Mehdi admits being a shareholder of 108 Canada and Delbrook, and these entities' corporate books are (or were) maintained by Himelfarb Proszanski (Receiver's Record, pg. 375 and 574 – the register for 108 Canada at pg. 574 does not bear the Himelfarb Proszanski footer, but the formats are otherwise the same). Mehdi's responding affidavit will have to include either the ownership information for Montanaro (and an explanation as to how Mehdi was able to obtain it), or evidence setting out his efforts to obtain these records.

108 Canada and Delbrook Corporate Records

Given that Mehdi only reviewed his own records when searching for "the minute book et cetera" for Montanaro, and given that Mr. Hancock's letter of October 3, 2022 did not state where the records for 108 Canada and Delbrook came from, I can only assume that the shareholder registers attached to Mr. Hancock's letter also came from Mehdi's records (and no inquiry was made of Himelfarb Proszanski).

The responding motion material filed by 108 Canada and Delbrook must include evidence that the most up-to date shareholder records from Himelfarb Proszanski have been produced (and confirmation that no other firm would have these records, including accountants or lawyers).

Corporate Financial Records

In Mr. Hancock's letter dated October 3, 2022 (pg. 526 of the Receiver's Record), he states that 108 Canada and Delbrook will not produce "further financial documents".

As set out in the Investigation Letter, the financial records of Triumph Bradford, 108 Canada and Delbrook are required in order to determine the substance of the parties' relationship to each other. Montanaro's financial records must also be produced for the same reason, given 108 Canada's lien claim seeks to recover for work done by Montanaro.

Again, to avoid a circumstance where Mehdi produces only the records in his possession, the accountant(s) for these three companies need(s) to be identified, and the responding material must confirm that the lien claimants have produced the records that are available. CTBC will ask the court to draw an adverse inference should the financial records not be produced.

Tax Returns

If Triumph Bradford made distributions to shareholders, it would have had to have been included in the shareholders' tax returns. Mehdi's tax returns from TY 2017 to TY 2021 will have to be produced to determine if he reported any income in respect of an ownership interest in Triumph Bradford.

Correspondence and Contracts with Suppliers

108 Canada produced to the Receiver eight letters from 108 Canada to Triumph Bradford variously dated from October 3, 2019 to February 19, 2020 (pgs 267-313 of the Receiver's

Record). These letters are all similar in that they purport to give 108 Canada the authority to enter into contracts with subcontractors on behalf of Triumph Bradford (the “**Authorization Letters**”). The language used in the penultimate paragraph in each of the Authorization Letters is that 108 Canada is authorized to “bind the agreement with” each of the eight subcontractors.

The eight subcontracts at issue are with Terrapex (geotechnical consultant), Lloyd & Purcell (surveyors), Altus Group (cost consultant), Soscia (one as structural engineer, and another as engineer for a shadow study), AMICK Consultants (archeological assessors), WSP (traffic study), and Greck and Associates (civil and site engineering).

The Authorization Letters grant 108 Canada the authority to contract on behalf of Triumph Bradford. 108 Canada did not produce the correspondence leading up to, nor the agreements resulting from, the Authorization Letters.

In the circumstances, 108 Canada’s responding material must include documentation that shows how 108 Canada held itself out to the various suppliers and subcontractors, as well as copies of any agreements executed pursuant to the Authorization Letters.

Additional Investigation by the Receiver

Based on certain information and documentation included in the Second Report, and based on other documentation you provided to me last week, some additional investigation by the Receiver is warranted.

Information from Tarion

As an initial point, all of the corporate records for Triumph Bradford attached to the Second Report came from Paul Hancock, counsel to the lien claimants. It is unusual that a construction contractor (and it’s lawyer) would have corporate records for a developer/owner. The explanation for why the lien claimants counsel has them in this instance is that Delbrook alleges it was using its reputation with Tarion so that Tarion would grant coverage for Triumph Bradford (and, as I understand it, the material had to be delivered to Tarion from Delbrook, not from Triumph Bradford to Tarion directly). It is not clear from the Second Report whether the Receiver has confirmed this with Tarion, and if so, whether Tarion noticed (and took issue with) any of the ownership inconsistencies that are apparent from the documents (see the “Ownership Inconsistencies” section, below). The Receiver should provide the results of this investigation.

The Tarion information confirms that the within Project was not the only time that a “Triumph” entity was brought under the Delbrook Tarion umbrella. The Tarion report (pg. 381 of the Receiver’s Record) lists Triumph Development HK (Markham Apollo) Inc. (“**Triumph Markham**”). Lu Shen (“**Shen**”), and Jun Chen (“**Chen**”), are directors of this corporation (and, as you know, are also directors of Triumph Bradford), but a review of the directorship records for Triumph Markham (attached at **Tab 2**) indicates Mehdi has been a director of this corporation in the past, as well.

Specifically, Mehdi was a director from March 31, 2020 to June 24, 2020. He was then a director from July 2, 2020 to March 29, 2021. The Receiver’s investigation should include obtaining and analyzing the corporate books and records of Triumph Markham to determine the extent of Mehdi’s interest, as well as making inquiries of Tarion to determine whether the same ownership documents went to Tarion in respect of Triumph Markham as those that purportedly went to Tarion in respect of Triumph Bradford.

Information from Owners via Counsel

The Receiver has stated (para. 12 of the Second Report, at pg. 15 of the Receiver's Record) that it has made repeated attempts to contact the directors of Triumph Bradford (Shen and Chen). However, it is not clear whether the Receiver has attempted to contact Shen and Chen through counsel. Chen is represented by Rebecca Huang of Weintraub Erskine Huang LLP. Shen is represented by Yixin Wang of Hodder, Wang LLP (who also represents Wang). The Receiver should provide the results of its attempts to contact these individuals through their respective counsel.

Information from the Town and Region

The Second Report attaches Mr. Hancock's letter to you dated October 3, 2022 (pg. 526). In that letter, Mr. Hancock references "the Site Plan Application from Bradford and York Region", and states that the Receiver "used to market the project". I would like to see a copy of any application that the Receiver has in its possession in this regard. As well, the Receiver should make inquiries of Bradford and of York Region to determine if either entity has copies of any correspondence or other documents that may be relevant to the issue of common ownership.

Ownership Inconsistencies

The Second Report noted an inconsistency in Triumph Bradford's shareholder register (pg. 80 of the Receiver's Record), and the tax return for TY 2019 (starts at pg. 82 of the Receiver's Record). The shareholder register states that Bradford Holding Limited Partnership (a Quebec-registered partnership) holds all 100 shares in Triumph Bradford, and has held them since September 1, 2018 (prior to that they were held by Wang). However, the tax return indicates that Wang owns 100% of the shares (pg. 107 of the Receiver's Record).

The Authorization Letters indicate another inconsistency; in these letters, Mehdi (for 108 Canada) states that Shen "is the owner of" Triumph Bradford.

The shareholder register does not indicate whether the shares in Triumph Bradford are certificated or uncertificated. If certificated, then a share certificate would have been issued to reflect the shareholdings. If uncertificated, then there should be a notice of uncertificated shares evidencing the shareholdings. The corporate records and minute book will contain documents showing the issuance of shares, including resolutions, agreements and subscriptions.

The tax return was prepared by WJDS-Times CPA Inc. The Receiver should provide the results of its communications with the accountant in respect of the ownership issue (and determine if this firm has any other documents in respect of the other corporations that are the subject of its ongoing investigation), and should request copies of all of Triumph Bradford's tax returns since its incorporation in June of 2017.

Listing of the Units in the Property

A google search of "broker of record Twin Regency Bradford" results in the following URL: www.condopromo.com/twin-regency-condos-bradford/.

This link confirms that units in the Property were listed for sale in or about December, 2019 by Serge Younan ("Younan") of Century 21 CondoPromo Realty, Brokerage. The Receiver should contact Younan to determine his evidence on the ownership issue.

As well, the search results in another URL: <https://www.bradfordtoday.ca/local-news/potential-bradford-condo-buyers-left-in-the-dark-about-refunds-project-status-4353788>.

This second link is to an article at Bradfordtoday.ca, and references potential buyers who had purchased \$500 VIP tickets for “first dibs on new units”. The article suggests that Curtis Goddard (“**Goddard**”) at Remax Hallmark BWG Realty Inc. was involved with the ticket sales. The Receiver should contact Goddard to determine his evidence on ownership. Goddard may also have a list of purchasers of the VIP tickets, who may have evidence on ownership.

Information from Zhang

A google search of Da Zhang indicates that he is a real estate agent who appears to operate through the Homelife Landmark Realty Inc. brokerage in Markham. Given Zhang’s involvement with Montanaro, with executing the PM Agreement, and apparently his position as CEO of Triumph Bradford, the Receiver should obtain Zhang’s evidence on the ownership issue.

Yours very truly,

Blaney McMurtry LLP



Chad Kopach
CK/kv

Encl.

cc. Paul Hancock (counsel to Delbrook and 108 Canada)
Rebecca Huang (counsel to Chen and Wiseway Global Canada Consulting Ltd.)
Catherine Qin (counsel to Xiaofeng Fu and Meng Sun)

TAB 1



Ministry of Government and
Consumer Services

Profile Report

MONTANARO PROJECT MANAGEMENT PROFESSIONAL INC. as of October 12, 2022

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	MONTANARO PROJECT MANAGEMENT PROFESSIONAL INC.
Ontario Corporation Number (OCN)	2589855
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	July 28, 2017
Registered or Head Office Address	7181 Woodbine Avenue, 112, Markham, Ontario, Canada, L3R 1A3

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

E1420

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name Mohammad MEHDI HAJ-SHAFIEI
Address for Service 9600 Yonge Street, 1011, Richmond Hill, Ontario, Canada,
L4C 0X3
Resident Canadian Yes
Date Began July 28, 2017

Name Yuerong WANG
Address for Service 2 Sunrise Ridge Trail, Stouffville, Ontario, Canada, L4A 0C9
Resident Canadian Yes
Date Began July 28, 2017

Name Da ZHANG
Address for Service 70 Regatta Avenue, Richmond Hill, Ontario, Canada, L4E 4R1
Resident Canadian Yes
Date Began July 28, 2017

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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E1421

Active Officer(s)

Name Mohammad MEHDI HAJ-SHAFIEI
Position Treasurer
Address for Service 9600 Yonge Street, 1011, Richmond Hill, Ontario, Canada, L4C 0X3
Date Began July 28, 2017

Name Yuerong WANG
Position President
Address for Service 2 Sunrise Ridge Trail, Stouffville, Ontario, Canada, L4A 0C9
Date Began July 28, 2017

Name Da ZHANG
Position Secretary
Address for Service 70 Regatta Avenue, Richmond Hill, Ontario, Canada, L4E 4R1
Date Began July 28, 2017

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

Effective Date

MONTANARO PROJECT MANAGEMENT PROFESSIONAL INC.
July 28, 2017

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: MOHAMMAD MEHDI HAJ-SHAFIEI - DIRECTOR	September 19, 2017
BCA - Articles of Incorporation	July 28, 2017

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Government and Consumer Services.

V. Quintanilla W.

Director/Registrar

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TAB 2



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)
Received Date (YYYY-MM-DD): 2018-08-20
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD
Da Zhang	2018-08-17

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Lu Shen

Lu Shen
6476180117

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA)

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2020-03-31
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Mohammad Mehdi Haj-Shaffie	2020-03-31	310-350 Highway 7 E, Richmond Hill ON L4B 3N2, Canada	Yes
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Lu Shen

Lu Shen
514-225-7600

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

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Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD) 2020-04-27
Date de réception (AAAA-MM-JJ)

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Mohammad Mehdi Haj-Shafiei	2020-03-31	310-350 Highway 7 E, Richmond Hill ON L4B 3N2, Canada	Yes
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes
Ali Haj-Shafiei	2020-04-27	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes

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Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
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Original signed by / Original signé par
Lu Shen
Lu Shen
5142257600

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Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2020-06-24
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Witchurch-Stouffville ON L4A 7X5, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD
Ali Haj-Shafiei	2020-06-24
Mohammad Mehdi Haj-Shafiei	2020-06-24

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Lu Shen
Lu Shen
4166664168

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Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2020-07-08
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes
Ali Haj-Shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	No
Mohammad Mehdi Haj-shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
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Original signed by / Original signé par
Lu Shen

Lu Shen
4166664168

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Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2020-07-08
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes
Ali Haj-Shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes
Mohammad Mehdi Haj-shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Lu Shen

Lu Shen
4166664168

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2020-09-14
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes
Ali Haj-Shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes
Jun Chen	2020-09-01	7209 Dow Ave, Burnaby BC V5J 3X3, Canada	Yes
Mohammad Mehdi Haj-shafiei	2020-07-02	310-350 Highway 7 East, Richmond Hill ON L4B 3N2, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Lu Shen

Lu Shen
5142257600

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2021-03-29
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (new directors in bold)
Membres du conseil d'administration (les nouveaux administrateurs sont indiqués en caractère gras)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Witchurch-Stouffville ON L4A 7X5, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD
Mohammad Mehdi Haj-shafiei	2021-03-29
Ali Haj-Shafiei	2021-03-29
Jun Chen	2021-03-29

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
She Lu

She Lu
4166664168

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA)

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.



Form 6
Changes Regarding Directors
Canada Business Corporations Act
(CBCA) (s. 106 and 113)

Formulaire 6
Changements concernant les administrateurs
Loi canadienne sur les sociétés par actions (LCSA) (art. 106 et 113)

Received Date (YYYY-MM-DD): 2021-05-05
Date de réception (AAAA-MM-JJ):

1 Corporate name
Dénomination sociale
Triumph Development HK (Markham Apollo) Inc.

2 Corporation number
Numéro de la société
1019545-6

3 Members of the Board of Directors (**new directors in bold**)
Membres du conseil d'administration (**les nouveaux administrateurs sont indiqués en caractère gras**)

Name Nom	Start Date YYYY-MM-DD Date d'entrée en fonction AAAA-MM-DD	Address Adresse	Resident Canadian Résident Canadien
Jun Chen	2021-05-01	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 0C9, Canada	Yes
Lu Shen	2018-08-17	2 Sunrise Ridge Trail, Whitchurch-Stouffville ON L4A 7X5, Canada	Yes

4 The following individuals are no longer directors
Les individus suivants ont cessé d'être administrateur de la société

Name Nom	End Date YYYY-MM-DD Date de fin de mandat AAAA-MM-DD

5 Declaration: I certify that I have relevant knowledge of the corporation and that I am authorized to sign this form.
Déclaration: J'atteste que je possède une connaissance suffisante de la société et que je suis autorisé(e) à signer le présent formulaire.

Original signed by / Original signé par
Shen Lu

Shen Lu
5142257600

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the Privacy Act allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la Loi sur les renseignements personnels permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

APPENDIX G



ROBINS APPLEBY
BARRISTERS + SOLICITORS

MEMORANDUM ⁰⁸³ E1438

TO: File
FROM: Dominique Michaud
SUBJECT: Triumph Development HK Bradford Twin Regency Inc. - Proposed Timetable For Delbrook Triumphant Builders Inc. ("**Delbrook**") and 10853828 Canada Inc. ("**108 co**") Lien Validity Motion
Court File No. CV-22-00677227-00CL
DATE: October 21, 2022
FILE NO.: 2200186

Proposed Timetable:

1. November 11, 2022 -Receiver to deliver Supplemental Report to address further investigation findings;
2. November 25, 2022- Delbrook and 108co to deliver Responding Materials;
3. December 12, 2022- CTBC, Wiseway and Third Mortgagees to deliver Responding Materials;
4. January 18, 2023- Delbrook and 108co to deliver Reply Materials;
5. Cross-Examinations to be completed by February 1, 2023; and
6. 2 hour hearing to be scheduled for the week of February 20, 2023.

DM:
robapp\8201214.1

E621

APPENDIX H



TO: Gary Cerrato - BDO Canada Limited
FROM: Dominique Michaud
SUBJECT: Receivership - Triumph Development HK Bradford Twin Regency Inc.
DATE: November 2, 2022
FILE NO.: 2200186

Please see below summary of our requests made and the responses received as at November 1, 2022:

Parties on which Requests were made	Date	Correspondence Sent to Counsel	Response Received from Counsel
Jun Chen			
	October 20, 2022	Email to Rebecca Huang	Email response from Rebecca Huang
	October 27, 2022		Email response from Vincent DeMarco
Lu Shen and Yuerong Wang			
	October 20, 2022	Email to Eric Wang (Yixin Wang)	
	October 28, 2022		Email response from Eric Wang (Yixin Wang)
	October 31, 2022	Email to Maggie Wu	
WJDS Times CPA Inc.			



	October 21, 2022	Email to Jianguo Wei	
	October 28, 2022		Email response from Jianguo Wei
Tarion			
	October 25, 2022	Email to Tarion	
	October 31, 2022		Email response from Danielle Peck

DM:wj
Encls.
[robapp\8230161.1](#)

Wendy Lee

From: Dominique Michaud <dmichaud@robapp.com>
Sent: Thursday, October 20, 2022 12:54 PM
To: Rebecca Huang
Cc: Cerrato, Gary
Subject: Triumph Receivership - Information Request
Attachments: Prudent_Triumph - Receivership Order(5378670.2).PDF

Rebecca:

As you know, we represent BDO Canada Limited (the “**Receiver**”) in the above proceeding. As set out in the Receiver’s Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**”) and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand that you represent Jun Chen (“**Chen**”) who holds an ownership interest in Triumph. As you know, Chen has disclosure obligations under the attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). Accordingly, in the circumstances we respectfully request that Chen deliver all Records (as defined in paragraph 5 of the Appointment Order) in his possession in respect of Triumph to the Receiver by October 28, 2022. In light of current motion to be scheduled in respect of the construction liens, the Receiver requests that specific attention is provided to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to Chen’s timely response.

If you have any questions please contact me at coordinates set out below.

Dom



Robins Appleby LLP | 2600-120 Adelaide St.W., Toronto, ON M5H
1T1 | <https://www.robinsappleby.com/>

Wendy Lee

From: Rebecca Huang <rebecca.huang@wehlitigation.com>
Sent: Thursday, October 20, 2022 3:41 PM
To: Dominique Michaud
Cc: Cerrato, Gary; Rebecca Huang
Subject: RE: Triumph Receivership - Information Request

CAUTION: External e-mail.

Dom:

As stated in Wiseway's position letter, Mr. Chen is the sole director of Canada Sunlike Limited and Canada Landmark Industrial Limited. He is not an owner of those two companies. But I will forward you the records of Bradford that he has in his possession or control.

Rebecca Huang LL.B., LL.M.

Managing Partner
 Office: 416.306.8452
 Fax: 416.306.8451
 Email: rebecca.huang@wehLitigation.com

weh Weintraub Erskine Huang LLP

Barristers
 Suite 501, 365 Bay Street
 Toronto, ON M5H 2V1
 URL: www.wehLitigation.com

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From: Dominique Michaud <dmichaud@robapp.com>
Sent: Thursday, October 20, 2022 12:54 PM
To: Rebecca Huang <rebecca.huang@wehlitigation.com>
Cc: Cerrato, Gary <gcerrato@bdo.ca>
Subject: Triumph Receivership - Information Request

Rebecca:

As you know, we represent BDO Canada Limited (the "**Receiver**") in the above proceeding. As set out in the Receiver's Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. ("**Triumph**") and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand that you represent Jun Chen ("**Chen**") who holds an ownership interest in Triumph. As you know, Chen has disclosure obligations under the attached Appointment Order dated March 1, 2022 (the "**Appointment Order**"). Accordingly, in the circumstances we respectfully request that Chen deliver all Records (as defined in paragraph 5 of the Appointment Order) in his possession in respect of Triumph to the Receiver by October 28, 2022. In

light of current motion to be scheduled in respect of the construction liens, the Receiver requests that specific attention is provided to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to Chen’s timely response.

If you have any questions please contact me at coordinates set out below.

Dom



Dominique Michaud | [Bio](#)

T. 416.360.3795

E. dmichaud@robapp.com

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..--

Wendy Lee

From: Vincent DeMarco <vincent.demarco@wehlitigation.com>
Sent: Thursday, October 27, 2022 2:38 PM
To: Dominique Michaud
Cc: Rebecca Huang; Alyshia Godding
Subject: RE: Triumph Receivership - Information Request

CAUTION: External e-mail.

Hi Dom,

Please find the documents at the following link: <https://ln5.sync.com/dl/bad91a5f0/yxqjhtfu-hikj3ez8-tp2ztb53-79kkqbu7>.

Yours truly,

Vincent

Vincent DeMarco

Partner

Office: 416.306.8453

Fax: 416.306.8451

Email: vincent.demarco@wehlitigation.com

weh Weintraub Erskine Huang LLP

Barristers

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From: Rebecca Huang

Sent: Thursday, October 27, 2022 1:40 PM

To: 'Dominique Michaud' <dmichaud@robapp.com>

Cc: Cerrato, Gary <gcerrato@bdo.ca>; Rebecca Huang <rebecca.huang@wehlitigation.com>; Vincent DeMarco <vincent.demarco@wehlitigation.com>

Subject: RE: Triumph Receivership - Information Request

Dom: As per your request dated October 20, 2022, please see attached the records that have been located so far.

Rebecca Huang LL.B., LL.M.

Managing Partner

Office: 416.306.8452

Fax: 416.306.8451

Email: rebecca.huang@wehLitigation.com



Barristers

Suite 501, 365 Bay Street

Toronto, ON M5H 2V1

URL: www.wehLitigation.com

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From: Dominique Michaud <dmichaud@robapp.com>

Sent: Thursday, October 20, 2022 12:54 PM

To: Rebecca Huang <rebecca.huang@wehlitigation.com>

Cc: Cerrato, Gary <gcerrato@bdo.ca>

Subject: Triumph Receivership - Information Request

Rebecca:

As you know, we represent BDO Canada Limited (the “**Receiver**”) in the above proceeding. As set out in the Receiver’s Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**”) and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand that you represent Jun Chen (“**Chen**”) who holds an ownership interest in Triumph. As you know, Chen has disclosure obligations under the attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). Accordingly, in the circumstances we respectfully request that Chen deliver all Records (as defined in paragraph 5 of the Appointment Order) in his possession in respect of Triumph to the Receiver by October 28, 2022. In light of current motion to be scheduled in respect of the construction liens, the Receiver requests that specific attention is provided to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to Chen’s timely response.

If you have any questions please contact me at coordinates set out below.

Dom

Dominique Michaud | [Bio](#)

T. 416.360.3795

E. dmichaud@robapp.com

ROBINS APPLEBY

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Wendy Lee

From: Dominique Michaud <dmichaud@robapp.com>
Sent: Thursday, October 20, 2022 1:08 PM
To: ewang@hwlawyers.ca
Cc: Cerrato, Gary
Subject: Triumph Receivership - Information Request
Attachments: Prudent_Triumph - Receivership Order(5378670.2).PDF

Mr. Wang:

As you know, we represent BDO Canada Limited (the “**Receiver**”) in the above proceeding. As set out in the Receiver’s Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**”) and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand that you represent Lu Shen and Yuerong Wang who are Directors and hold an ownership interest in Triumph. As you know, your clients have disclosure obligations under the attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). Accordingly, in the circumstances we respectfully request that your clients deliver all Records (as defined in paragraph 5 of the Appointment Order) in their possession in respect of Triumph to the Receiver by October 28, 2022. In light of an upcoming motion to be scheduled in respect of the construction liens, the Receiver requests that specific attention be made to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to your clients timely response.

If you have any questions please contact me at coordinates set out below.

Dom

Dominique Michaud | [Bio](#)

T. 416.360.3795
E. dmichaud@robapp.com

ROBINS APPLEBY
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Robins Appleby LLP | 2600-120 Adelaide St.W., Toronto, ON M5H
1T1 | <https://www.robinsappleby.com/>

Wendy Lee

From: Dominique Michaud <dmichaud@robapp.com>
Sent: Monday, October 31, 2022 11:19 AM
To: maggiewu1987@hotmail.com
Cc: Cerrato, Gary; Yixin Wang
Subject: RE: [EXTERNAL] Triumph Receivership - Information Request
Attachments: Prudent_Triumph - Receivership Order(5378670.2).PDF

Importance: High

Ms. Wu:

As you may know, we represent BDO Canada Limited (the “**Receiver**”) in the above proceeding. As set out in the Receiver’s Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**”) and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand from Yixin Wang (see email below) that you may be in possession of books and records of Triumph. If this is correct, you have disclosure obligations under the attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”) to deliver all Records (as defined in paragraph 5 of the Appointment Order) in your possession in respect of Triumph to the Receiver. The Receiver requests that you deliver these Records by **5:00 pm on November 4, 2022**. In light of an upcoming motion in respect of the construction liens, the Receiver requests that specific attention be made to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to your timely response.

If you have any questions please contact me at coordinates set out below.

Dom

Dominique Michaud | [Bio](#)

T. 416.360.3795
E. dmichaud@robapp.com

ROBINS APPLEBY
BARRISTERS + SOLICITORS

From: Yixin Wang <ewang@hwlawyers.ca>
Sent: October 28, 2022 12:05 PM
To: Dominique Michaud <dmichaud@robapp.com>
Cc: Cerrato, Gary <gcerrato@bdo.ca>
Subject: RE: [EXTERNAL] RE: Triumph Receivership - Information Request

CAUTION: External e-mail.

Mr. Michaud,

I am acting under a limited scope retainer for Mr. Shen and Ms. Wang.

Having said that, here is information that might be helpful for the receiver. Mr. Shen advised that the corporate records are in possession of his former assistant, Maggie Wu. Ms. Wu refused to release the documents to Mr. Shen on the ground that the company owed her salaries. Ms. Wu's email address is maggiewu1987@hotmail.com and her phone number is (647) 642-5557.

Thank you, Yixin Wang

From: Dominique Michaud <dmichaud@robapp.com>
Sent: Friday, October 28, 2022 10:01 AM
To: Yixin Wang <ewang@hwlawyers.ca>
Cc: Cerrato, Gary <gcerrato@bdo.ca>
Subject: [EXTERNAL] RE: Triumph Receivership - Information Request

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Mr. Wang:

Further to my email below. A friendly reminder we are still waiting for your response. Can you please respond by the end of the day.

Thank you.

Dom

 **Dominique Michaud** | [Bio](#)
T. 416.360.3795
E. dmichaud@robapp.com
ROBINS APPLEBY
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From: Dominique Michaud <dmichaud@robapp.com>
Sent: October 20, 2022 1:08 PM
To: ewang@hwlawyers.ca
Cc: Cerrato, Gary <gcerrato@bdo.ca>
Subject: Triumph Receivership - Information Request

Mr. Wang:

As you know, we represent BDO Canada Limited (the “**Receiver**”) in the above proceeding. As set out in the Receiver’s Second Report, the Receiver has been unsuccessful in contacting the directors of Triumph Development HK Bradford Twin Regency Inc. (“**Triumph**”) and in turn the Receiver has been unable to locate the books and records of Triumph.

We understand that you represent Lu Shen and Yuerong Wang who are Directors and hold an ownership interest in Triumph. As you know, your clients have disclosure obligations under the attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). Accordingly, in the circumstances we respectfully request that your clients deliver all

Records (as defined in paragraph 5 of the Appointment Order) in their possession in respect of Triumph to the Receiver by October 28, 2022. In light of an upcoming motion to be scheduled in respect of the construction liens, the Receiver requests that specific attention be made to providing documents and information that address the ownership of Triumph and whether Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. and 10853828 Canada Inc. have ever held an ownership stake or controlling interest in Triumphant.

We look forward to your clients timely response.

If you have any questions please contact me at coordinates set out below.

Dom



Dominique Michaud | [Bio](#)

T. 416.360.3795

E. dmichaud@robapp.com

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Robins Appleby LLP | 2600-120 Adelaide St.W., Toronto, ON M5H

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Wendy Lee

From: Wendy Lee <wlee@robapp.com>
Sent: Friday, October 21, 2022 11:46 AM
To: jianguowei@timesaccounting.ca
Cc: gcerrato@bdo.ca; Dominique Michaud
Subject: Triumph Development HK Bradford Twin Regency Inc.- Receivership
Attachments: 2022-10-21- Letter to WJDS Times CPA.PDF

Sent on behalf of Mr. Dominique Michaud

Dear Mr. Wei,

Enclosed please find a copy of our correspondence dated October 21, 2022, for the above-noted matter.

Thank you.



Wendy Lee
Legal Assistant to
Irving Marks and
Dominique Michaud
T. 416.868.1080 ext 568
E. wlee@robapp.com
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Dominique Michaud
T. 416.360.3795
E. dmichaud@robapp.com
F. 416.868.0306

Delivered by: E-mail – jianguowei@timesaccounting.ca
File No.: 2200186

October 21, 2022

WJDS TIMES CPA Inc.
510- 7475 Boul Newman
LaSalle, QC H8N 1X3

Attention: Jianguo Wei

Dear Mr. Wei:

Re: Triumph Development HK Bradford Twin Regency Inc.- Receivership

We are the lawyers for BDO Canada Limited (the “**Receiver**”) who is the Receiver of the property municipally known as 2362 Line 8, Bradford West Gwillimbury, Ontario (the “**Property**”) owned by Triumph Development HK Bradford Twin Regency Inc. (the “**Debtor**”). The Receiver was appointed pursuant to attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). A copy of the Appointment Order is attached to this letter.

The Receiver understands that WJDS Times CPA Inc. acted as the Debtor’s Accountant and assisted in the filing of the Debtor’s tax return for 2019 with the CRA (the “**2019 Tax Return**”). In schedule 50 of the 2019 Tax Return, the Debtor listed Yuerong Wang as being the sole shareholder of the Debtor. Attached is a copy of the 2019 Tax Return.

During the course of the receivership, a dispute has arisen as to who the legal and beneficial owners are of the Debtor. Specifically, allegations have been made in the context of a construction lien dispute that Mehdi Haj-Shaifiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. (“**Delbrook**”) and 10853828 Canada Inc. (“**108co**”) may have held an ownership stake and/or a controlling interest in the Debtor.

The Receiver is in the course of completing an investigation and is in the process of preparing a report to the Court in respect of this issue. Accordingly, in the circumstances, the Receiver requests that you deliver all Records (as defined in paragraph 5 of the Appointment Order) in your possession in respect of the Debtor to the Receiver by October 28, 2022. In light of an ongoing dispute in respect of the construction liens, the Receiver requests that specific attention be made to providing documents and information that address the ownership of the Debtor and whether Mehdi, Delbrook and 108co have ever held an ownership stake or controlling interest in Triumphant.



We look forward to your timely response. If you have any questions please contact me at the coordinates set out above.

Yours very truly,

ROBINS APPLEBY LLP

Per:

Dominique Michaud

DM:

Encls.

robapp\8204898.1

Wendy Lee

From: Wei Jianguo <jianguowei@timesaccounting.ca>
Sent: Friday, October 28, 2022 10:53 PM
To: Dominique Michaud
Cc: gcerrato@bdo.ca
Subject: RE: Triumph Development HK Bradford Twin Regency Inc.- Receivership

CAUTION: External e-mail.

Hello Dominique,

I managed to upload all the document in our CaseWare software. Please check.

Thanks and have a good day!

From: Dominique Michaud <dmichaud@robapp.com>
Sent: October 28, 2022 10:20 AM
To: Wei Jianguo <jianguowei@timesaccounting.ca>
Cc: gcerrato@bdo.ca; Dominique Michaud <dmichaud@robapp.com>
Subject: RE: Triumph Development HK Bradford Twin Regency Inc.- Receivership

Dear Mr. Wei:

I am following up on the email below, a friendly reminder that the Receiver requires the requested information by the end of today.

Please let me know if you have any questions.

Dom

Dominique Michaud | [Bio](#)

T. 416.360.3795
E. dmichaud@robapp.com

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From: Wendy Lee <wlee@robapp.com>
Sent: October 24, 2022 12:24 PM
To: Wei Jianguo <jianguowei@timesaccounting.ca>
Cc: gcerrato@bdo.ca; Dominique Michaud <dmichaud@robapp.com>
Subject: RE: Triumph Development HK Bradford Twin Regency Inc.- Receivership

Dear Mr. Wei,

Thank you for your email.

You can upload the documents to the secured link below:

[Upload Documents](#)

Password: Robins

Thank you.



Wendy Lee
Legal Assistant to
Irving Marks and
Dominique Michaud
T. 416.868.1080 ext 568
E. wlee@robapp.com
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From: Wei Jianguo <jianguowei@timesaccounting.ca>
Sent: Monday, October 24, 2022 12:15 PM
To: Wendy Lee <wlee@robapp.com>
Cc: gcerrato@bdo.ca; Dominique Michaud <dmichaud@robapp.com>
Subject: RE: Triumph Development HK Bradford Twin Regency Inc.- Receivership

CAUTION: External e-mail.

Hello Wendy,

Understood the situation. Can I send you by email or you have any platform I can upload?

Thanks!

From: Wendy Lee <wlee@robapp.com>
Sent: October 21, 2022 11:46 AM
To: Wei Jianguo <jianguowei@timesaccounting.ca>
Cc: gcerrato@bdo.ca; Dominique Michaud <dmichaud@robapp.com>
Subject: Triumph Development HK Bradford Twin Regency Inc.- Receivership

Sent on behalf of Mr. Dominique Michaud

Dear Mr. Wei,

Enclosed please find a copy of our correspondence dated October 21, 2022, for the above-noted matter.

Thank you.



Wendy Lee
Legal Assistant to
Irving Marks and
Dominique Michaud
T. 416.868.1080 ext 568
E. wlee@robapp.com



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Wendy Lee

From: Wendy Lee <wlee@robapp.com>
Sent: Tuesday, October 25, 2022 2:44 PM
To: privacyofficer@tarion.com
Cc: gcerrato@bdo.ca; aslavens@torys.com; Dominique Michaud
Subject: Triumph Development HK Bradford Twin Regency Inc. - Receivership
Attachments: 2022-10-25-Letter to Tarion.PDF

Sent on behalf of Mr. Dominique Michaud

Dear Sir or Madam,

Enclosed please find a copy of our correspondence dated October 25, 2022, for the above-noted matter.

Thank you.



Wendy Lee
Legal Assistant to
Irving Marks and
Dominique Michaud
T. 416.868.1080 ext 568
E. wlee@robapp.com
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Dominique Michaud
T. 416.360.3795
E. dmichaud@robapp.com
F. 416.868.0306

Delivered by: E-mail – privacyofficer@tarion.com
File No.: 2200186

October 25, 2022

Tarion
5160 Yonge Street, 7th Floor
Toronto, ON M2N 6L9

Attention: Privacy Officer

Dear Sir or Madam:

Re: Triumph Development HK Bradford Twin Regency Inc.- Receivership

We are the lawyers for BDO Canada Limited (the “**Receiver**”) who is the Receiver of the property municipally known as 2362 Line 8, Bradford West Gwillimbury, Ontario (the “**Property**”) owned by Triumph Development HK Bradford Twin Regency Inc. (the “**Debtor**”). The Receiver was appointed pursuant to attached Appointment Order dated March 1, 2022 (the “**Appointment Order**”). A copy of the Appointment Order is attached to this letter.

The Receiver understands that the Debtor made an application to Tarion in respect of the prospective development of the Property. The Receiver also understands that the Debtor may have made certain representations to Tarion in respect of the Debtor’s ownership structure in the application to Tarion.

During the course of the receivership, a dispute has arisen as to who the legal and beneficial owners are of the Debtor. Specifically, allegations have been made in the context of a construction lien dispute that Mehdi Haj-Shafiei (“**Mehdi**”), Delbrook Triumphant Builders Inc. (“**Delbrook**”) and 10853828 Canada Inc. (“**108co**”) may have held an ownership stake and/or a controlling interest in the Debtor.

The Receiver is in the course of completing an investigation and is in the process of preparing a report to the Court in respect of this issue. Accordingly, in the circumstances, the Receiver requests that Tarion deliver all Records (as defined in paragraph 5 of the Appointment Order) in its possession in respect of the Debtor to the Receiver by **November 1, 2022**. In light of an ongoing dispute in respect of the construction liens, the Receiver requests that specific attention be made to providing documents and information that address the ownership of the Debtor and whether Mehdi, Delbrook and 108co have ever held an ownership stake or controlling interest in the Debtor.



We look forward to your timely response. If you have any questions please contact me at the coordinates set out above.

Yours very truly,

ROBINS APPLEBY LLP

Per:

Dominique Michaud

DM:

Encl.

cc: Gary Cerrato- BDO Canada Limited – gcerrato@bdo.ca
Adam Slavens – Torys LLP - aslavens@torys.com

robapp\8216204.1

Wendy Lee

From: Danielle Peck <Danielle.Peck@TARION.COM>
Sent: Monday, October 31, 2022 12:41 PM
To: Wendy Lee
Cc: gcerrato@bdo.ca; Dominique Michaud
Subject: RE: Triumph Development HK Bradford Twin Regency Inc. - Receivership

CAUTION: External e-mail.

Good afternoon,

Documents and information provided to Tarion by Triumph Development HK Bradford Twin Regency Inc. regarding its ownership and management can be found at this secure [link](#). Please let me know if you have any problem accessing the documents. The documents will be available at this link until November 15.

Regards,

Danielle

DANIELLE PECK

Associate General Counsel & Privacy Officer
 Tarion
 Tel: 416-229-3864 | Toll Free: 1-877-982-7466 Ext. 3864
 5160 Yonge Street, 7th Floor, Toronto, ON M2N 6L9
Tarion.com



Try Home Explorer – An easy-to-use illustrated version of Tarion's Construction Performance Guidelines that helps you understand warranty coverage.

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From: Wendy Lee <wlee@robapp.com>
Sent: Tuesday, October 25, 2022 2:45 PM
To: Privacy Officer <PrivacyOfficer@TARION.COM>
Cc: gcerrato@bdo.ca; aslavens@torys.com; Dominique Michaud <dmichaud@robapp.com>
Subject: Triumph Development HK Bradford Twin Regency Inc. - Receivership

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Sent on behalf of Mr. Dominique Michaud

Dear Sir or Madam,

Enclosed please find a copy of our correspondence dated October 25, 2022, for the above-noted matter.

APPENDIX I

VB Applications

Sachin Advani (SADVANI)

Logout

VB Application Worklist

[Go To VB Application](#)**VB Number:** [B48506](#)**VB Name:** Triumph Development HK Bradford Twin Regency Inc.**Relationship Type:** Umbrella Company**Umbrella Company ID** 12434588**Umbrella Company Name** Delbrook Homes**Relationship Type:** L&U Contact**First Name:** Mehdi**Last Name:** Shafiei**Phone:** 4168035527**Email:** mehdi@delbrookhomes.com

Financial Details

Type of Financial Statement: Notice to Reader**Year End Date:****Revenue:****Net Profit/Loss:****Total Assets:****Total Liabilities:****Loans Due To/From Shareholders:****Total Shareholders Equity:****Relationship Type:** Director, Guarantor, Officer**First Name:** Lu**Last Name:** Shen**SIN:** 134381045**Driver's License:** S33444900770505**Date of Birth:** 1977-05-05**Percent Ownership:****Address Line 1:** 2 Sunrise Ridge Trail**Address Line 2:** 2 Sunrise Ridge Trail

City: WHITCHURCH-STOUFFVILLE

Postal: L4A0C9

Province: ON

Phone: 4166664168

Extension:

Fax:

Email: wilson@triumphantgroup.ca

Website:

Relationship Type: Director, Guarantor, Officer, Principal

First Name: Yuerong

Last Name: Wang

SIN: 134381029

Driver's License: W04187900775803

Date of Birth: 1977-08-03

Percent Ownership: 100

Address Line 1: 2 Sunrise Ridge Trail

Address Line 2: 2 Sunrise Ridge Trail

City: WHITCHURCH-STOUFFVILLE

Postal: L4A0C9

Province: ON

Phone: 6476425557

Extension:

Fax:

Email: maggie@triumphantgroup.ca

Website:

Relationship Type: Director, Officer

First Name: Jun

Last Name: Chen

SIN:

Driver's License:

Date of Birth: 1972-11-12

Percent Ownership:

Address Line 1: 2 Sunrise Ridge Trail

Address Line 2: 2 Sunrise Ridge Trail

City: WHITCHURCH-STOUFFVILLE

Postal: L4A0C9

Province: ON

Phone: 6476425557

Extension:

Fax:

Email: maggie@triumphantgroup.ca

Website:

Relationship Type: Director, Officer

First Name: Ali

Last Name: Haj-Shafiei

SIN:

Driver's License:

Date of Birth: 1957-01-23

Percent Ownership:

Address Line 1: 310-350 Highway 7 East

Address Line 2: 310-350 Highway 7 East

City: RICHMOND HILL

Postal: L4B3N2

Province: ON

Phone: 4168035527

Extension:

Fax:

Email: ali@delbrookhomes.com

Website:

Relationship Type: Director, Officer

First Name: Mohammad Mehdi

Last Name: Haj-Shafiei

SIN:

Driver's License:

Date of Birth: 1985-05-07

Percent Ownership:

Address Line 1: 310-350 Highway 7 East

Address Line 2: 310-350 Highway 7 East

City: RICHMOND HILL

Postal: L4B3N2

Province: ON

Phone: 4168035527

Extension:

Fax:

Email: mehdi@delbrookhomes.com

Website:

Condo Construction Plans

Condo Type: Condo Type D:OBC PT3 only

Ownership Type: Standard Condominium

Home Type: Apartments

RA Home Category:

Target Phase:

Has construction begun on any of the homes in the Condominium Construction Plan? No

Project Profile

Project Name: Twin Regency

City: BRADFORD

Municipality: BRADFORD WEST GWILLIMBURY, TOWN

No. of Units: 240

Avg. Price: 325000

Street Number: 2362

Street Name: 8th Line

Postal: L3Z3G3

Zone Plan:

Block:

Concession: 8

Builder Permit Date:

Builder Permit #:

Est. Marketing Date: 2020-08-01

No. of Stories: 6

Average Deposit: 15

Est. Construction Start Date: 2021-03-29

Est. Closing Date: 2023-09-25

Project Manager Name:

Builder Info

Builder: B48261

Lawyer Name: Larry R. Trifon

Law Firm: Larry R. Trifon

Declarant Name:

Declarant Relationship:

Field Review Consultant:

FRC Company:

Condo Details

Exterior Cladding: Other

EIFS Registered:

EQI Proj. Reg. #:

Mechanical System:

Structural Frame: Concrete

Glass Manufacturer:

Glass Manufacturer Cert.:

Professional Engineer:

Installer's Name:

Parking Type: Underground

Parking Levels: 2

Show Submitted Form XML

Election on Disposition of Property by a Taxpayer to a Taxable Canadian Corporation

- This form is used by a taxpayer and a taxable Canadian corporation to jointly elect under subsection 85(1) where the taxpayer has disposed of **eligible property** under subsection 85(1.1) to the corporation and the taxpayer receives as consideration shares of capital stock of the corporation.
- Unless otherwise indicated, all legislative references are to the *Income Tax Act*.
- Mail one copy of this election and related schedules (as specified), completed by the transferor, as follows:
 - to the tax centre of the transferor;
 - on or before the earliest date on which any party to the election has to file an income tax return for the tax year in which the transaction occurred (due date). This due date must consider any election under subsection 25(1) or 99(2); and
 - separately from any other return.

Do not use this area

When many transferors elect to transfer the same property (co-ownership) or many members of the same partnership elect to transfer their partnership interests, the elections will be processed together and should be filed:

- at the tax centre of the transferee;
- on or before the due date; and
- by a designated transferor to file all of the completed forms for each transferor, together with a list of all of the electing transferors. This list should contain the name, address and social insurance number, trust account number or business number of each transferor.

Find the address of the transferor's and transferee's tax centre at canada.ca/tax-centres.

Taxpayer's name (transferor) Yue Rong Wang		Social insurance, trust account or business number 134381029
Address 2 Sunrise Ridge Trail Whitchurch-Stouffville ON		Postal code L4A0C9
Tax year of the taxpayer	Year Month Day Start 2018-01-01 End 2018-12-31	Tax services office Toronto

Name of co-owner(s), if any (if more than one, attach schedule giving similar details)		Social insurance number
Address	Postal code	Tax services office

Corporation's name (transferee) Triumph Development Bradford Limited		Business number 736871088RC0001
Address 711-250 Consumers Road Toronto ON		Postal code M2J4R4
Tax year of the corporation	Year Month Day Start 2018-09-01 End 2019-08-31	Tax services office Toronto
Name of the contact person Peng Du, CPA,CA		Telephone number (514) 296-6388

Penalty for late-filed and amended elections

An election that is filed after its due date is subject to a late-filing penalty. You can file Form T2057 within three years after its due date if you pay an estimate of the penalty at the time of filing. You can also amend or file Form T2057 after the three-year period, but, in addition to the payment of an estimated penalty amount, you must attach a written explanation justifying the changes or reasons for the delay for consideration by the minister.

Calculation of late-filing penalty:

Fair market value (FMV) of property transferred	_____	
Agreed amount	_____	
Subtotal (FMV minus agreed amount)	_____	A
Amount A _____ x 1/4 x 1% x N * _____ =	_____	B
\$100 x N * _____ =	_____	C
Amount C cannot exceed \$8,000.		
Late-filing penalty (amount B or amount C, whichever is less)	_____	
Amount enclosed	_____	

Do not use this area

Make your cheque or money order payable to the Receiver General. On the back, write T2057, the transferor's name, and their social insurance, trust account or business number.

Unpaid amounts including late-filing penalties are subject to daily compound interest at a prescribed rate.

* N is the sum of each month or each part of a month in the period from the filing due date to the actual date filed.

Information required

On the following page, list, describe, and state the fair market value (FMV) of transferred properties. The description and FMV of the consideration received has to be shown opposite of the related property transferred. Where the transferred property is a partnership interest, attach a schedule of the calculation of the adjusted cost base. If there is not enough space on the form, attach schedules giving similar details. You have to designate the order of disposition of each depreciable property. The following material may be prepared in order to complete the form: a summary of the method of evaluating the FMV of each property transferred; schedules supporting this election; and documentation relating to the responses to the questions below. This material does not need to be filed with the election but must be kept in case we ask to see them at a later date.

1. Is there a written agreement relating to this transfer? Yes No
2. Does a price adjustment clause apply to any of the properties? (See Income Tax Folio S4-F3-C1 for details.) Yes No
3. Do any persons other than the taxpayer own or control directly or indirectly any shares of any class of the transferee? Yes No
4. Does a non-arm's length rollover exist between 2 or more corporations? Yes No
 If **yes** to question 4, have all or substantially all (90% or more) of all the properties of the corporation(s) been transferred to the transferee corporation? Yes No
5. Is the taxpayer a non-resident of Canada? Yes No
6. Are any of the properties transferred capital properties? Yes No
 If **yes**, a) have they been owned continuously since Valuation Day (V-Day is defined in section 24 of the *Income Tax Applications Rules*)? Yes No
 b) have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No
 c) since V-Day, has the taxpayer or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends for transferred shares? (If **yes**, attach a schedule, provide details of amounts and dates received.) Yes No
7. Is the agreed amount of any of the transferred properties based on an estimate of FMV on V-Day? Yes No
 If **yes** to question 7, does a formal documented V-Day value report exist? Yes No
8. Has an election under subsection 26(7) of the *Income Tax Application Rules* (Form T2076) been filed by or on behalf of the taxpayer? Yes No

Where shares of the capital stock of a private corporation are included in the property disposed of, provide the following:

Corporation's name	Business number	Paid-up capital of shares transferred
Triumph Development HKBradford Twin Rege	709637128RC0001	100

Description of shares received

Number of shares transferor received	Class of shares	Redemption value per share	Paid-up capital	Voting or non-voting	Are shares redeemable at the holder's option?
100	Class A	0	100	Voting	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No

Informative notes

- The rules for section 85 elections are complex. Essential information is contained in Information Circular IC76-19, Interpretation Bulletins IT-291 and IT-378 and Income Tax Folio S4-F3-C1.
- Complete all the information areas and answer all questions. If this form is incomplete, we may consider the election invalid and a late-filing penalty may apply to future submissions.
- If the agreed amount is more than the adjusted cost base of the property in the election, you must report the difference as a capital gain, as income or a combination of both, whichever applies.

Information on the eligible property disposed of and consideration received

Date of sale or transfer of all properties listed below:		Year Month Day		Note: For properties sold or transferred on different dates, use separate Form T2057.			
		2018-09-01					
Description	Property disposed of		B Agreed amount (cannot be zero)	Amount to be reported B – A (if greater than 0, see note 5)	Consideration received		Fair market value of total consideration
	Elected amount limits (see note 1)				Non-share	Share	
	Fair market value	A			Description	Number and class	
Capital property excluding depreciable property							
(brief legal)		(see note 2)					
100 Class A Common Shares	1,300,000	100	100			100 Class A	1,300,000
Depreciable property							
(description and prescribed class)		(see note 3)					
Eligible capital property							
(kind)		(see note 4)					
Inventory excluding real property							
(kind)		(cost amount)					
Resource property							
(brief legal)		nil					
		nil					
Security or debt obligation property							
(description)		(cost amount)					
Specified Debt Obligation (for financial institutions only)							
		(cost amount)					
Capital property that is real property owned by a non-resident person							
(description)							
AgriInvest fund no. 2 (see note 6)							
		(cost amount)					
<p>Note 1: Read Interpretation Bulletin IT-291 for more information on eligible property and an explanation of the limits.</p> <p>Note 2: Adjusted cost base (subject to adjustment under section 53).</p> <p>Note 3: The lesser of undepreciated capital cost of all property of the class and the cost of the property.</p> <p>Note 4: The lesser of 4/3 of the cumulative eligible capital and the cost of the property.</p> <p>Note 5: This amount is to be reported either as a capital gain or as income, whichever applies. Also, in the case of depreciable property and eligible capital property, a portion of the amount may have to be reported as a capital gain while another portion of the amount may have to be reported as income.</p> <p>Note 6: Contributions made in a tax year ending after 2007, and amounts earned on those contributions, are only eligible if that property is owned by an individual.</p>							

Election and Certification

The taxpayer **and** the corporation jointly elect under subsection 85(1) in respect of the property specified, and certify that the information given in this election and in any attached documents is correct and complete.

Signature of Transferor, Authorized Officer or Authorized Person*

and

Signature of Authorized Officer of Transferee

2021-01-07

Date (yyyy-mm-dd)

* Attach a copy of the authorizing agreement.

Privacy statement

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at canada.ca/cra-info-source, Personal Information Bank CRA PPU 047.

Election on Disposition of Property by a Taxpayer to a Canadian Partnership

- This form is used by a taxpayer and a Canadian partnership (where the taxpayer becomes a member immediately after the transfer) to jointly elect under subsection 97(2).
- Unless otherwise noted, all legislative references are to the *Income Tax Act*.
- Mail one copy of this election and related schedules (as specified), completed by the transferor as follows:
 - to the tax centre of the transferor;
 - on or before the earliest date on which any party to the election has to file an income tax return for the tax year in which the transaction occurred (due date). This due date must consider any election under subsection 25(1) or 99(2); and
 - separately from any other return.

Do not use this area

When many transferors elect to transfer the same property (co-ownership) or many members of the same partnership elect to transfer their partnership interests, the elections will be processed together and should be filed:

- to the tax centre of the transferee;
- on or before the due date;
- by a designated transferor to file all of the completed forms for each transferor, together with a list of all of the electing transferors. This list should contain the name, address and social insurance, trust account or business number of each transferor and of each member of the transferee; and
- separately from any other return.

Find the address of the transferor's and transferee's tax centre at cra.gc.ca/tso.

Taxpayer's name (transferor) Triumph Development Bradford Limited				Social insurance, trust account or business number 736871088RC0001	
Address 711-250 Consumers Road Toronto ON				Postal code M2J4R4	
Tax year of taxpayer	Start	Year Month Day 2018-09-01	End	Year Month Day 2019-08-31	Tax services office Toronto

Partnership's name (transferee) Bradford Holding Limited Partnership				Business number 78584 4077 RZ0001	
Address 510-7475 Boul. Newman LaSalle QC				Postal code H8N1X3	
Tax year of partnership	Start	Year Month Day 2019-01-01	End	Year Month Day 2019-12-31	Tax services office Toronto

Name of the contact person Peng Du, CPA, CA	Telephone number (514) 296-6388
--	------------------------------------

Penalty for late-filed and amended elections

An election that is filed after its due date is subject to a late-filing penalty. You can file Form T2059 within three years after its due date if you pay an estimate of the penalty at the time of filing. You can also amend or file Form T2059 after the three-year period, but, in addition to the payment of an estimated penalty amount, you must attach a written explanation justifying the changes or reasons for the delay for consideration by the minister.

Calculation of late-filing penalty:

Fair market value (FMV) of property transferred	_____	
Agreed amount	_____	
Subtotal (FMV minus agreed amount)	_____	A
Amount A _____ x 1/4 x 1% x N * _____ =	_____	B
\$100 x N * _____ =	_____	C
Amount C cannot exceed \$8,000.		
Late-filing penalty (amount B or amount C whichever is less)	_____	
Amount enclosed	_____	

Do not use this area

Make your cheque or money order payable to the Receiver General. On the back, write T2059, the transferor's name, and their social insurance, trust account or business number.

Unpaid amounts, including late-filing penalties are subject to daily compound interest at a prescribed rate.

* N is the sum of each month or part of a month in the period from the filing due date to the actual date filed.

Information required

On the following page, list, describe, and state the fair market value (FMV) of transferred properties. The description and FMV of the consideration received has to be shown opposite the related property transferred. Where the transferred property is a partnership interest, attach a schedule of the calculation of the adjusted cost base. If there is not enough space on the form, attach schedules giving similar details. You have to designate the order of disposition of each depreciable property. The following materials may be prepared in order to complete the form: a summary of the method of evaluating the FMV of each property transferred; schedules supporting this election; and documentation relating to the responses to the questions below. This material does not need to be filed with this election but must be kept in case we ask to see them at a later date.

1. Is there a written agreement relating to this transfer? Yes No
2. Does a price adjustment clause apply to any of the properties? (See Income Tax Folio S4-F3-C1 for details.) Yes No
3. Is the taxpayer a non-resident of Canada? Yes No
4. Are any of the properties transferred capital properties? Yes No
 If **yes**,
 - a) have they been owned continuously since Valuation Day (V-Day is defined in the *Income Tax Applications Rules*)? Yes No
 - b) have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No
 - c) since V-Day, has the taxpayer or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends for the transferred shares? (If **yes**, attach a schedule and provide details of amounts and dates received.) Yes No
5. Is the agreed amount of any of the transferred properties based on an estimate of the FMV on V-Day? Yes No
 If **yes**, does a formal documented V-Day value report exist? Yes No
6. Has an election under subsection 26(7) of the *Income Tax Application Rules* (Form T2076) been filed by or on behalf of the taxpayer? Yes No

Where shares of the capital stock of a private corporation are included in the property disposed of, provide the following:

Corporation's name Triumph Development HK Bradford Twin Re	
Business number 70963 7128 RC0001	Paid-up capital of shares transferred 100

Informative notes

- The rules for subsection 97(2) elections are complex. Essential information is contained in Interpretation Bulletins IT-291 and IT-413 and Income Tax Folio S4-F3-C1.
- Complete all information areas and answer all questions. If this form is incomplete, we may consider the election invalid and a late-filing penalty may be applied to future submissions.
- If the agreed amount is more than the adjusted cost base of the property in the election, you must report the difference as a capital gain, as income or a combination of both, whichever applies.

Election and certification

The taxpayer **and** all members of the partnership jointly elect under subsection 97(2) in respect of the property specified, and certify that the information given in this election and in all attached documents is correct and complete.

2019-04-26 Date and _____ Signature of Transferor, or Authorized signing Officer * _____ Signature of Authorized Officer of Transferee *

* Attach a copy of the authorizing agreement.

1	Social insurance, trust account or business number 736871088RC0001	Name of partner, authorized person or authorized officer Triumph Development Bradford	Partner's tax services office Toronto
	Signature of partner, authorized person or authorized officer	Position of office of authorized person or authorized officer President	Date
2	Social insurance, trust account or business number 737753681RC0001	Name of partner Canada Landmark Industrial Ltd	Partner's tax services office Toronto
	Signature of partner or authorized officer		Date
3	Social insurance, trust account or business number 736636119RC0001	Name of partner Canada Sunlike Ltd.	Partner's tax services office Toronto
	Signature of partner or authorized officer		Date

1	Social insurance, trust account or business number 734868714RC0001	Name of partner, authorized person or authorized officer 10989274 Canada Limited	Partner's tax services office Toronto
	Signature of partner, authorized person or authorized officer	Position of office of authorized person or authorized officer	Date
2	Social insurance, trust account or business number	Name of partner	Partner's tax services office
	Signature of partner or authorized officer		Date
3	Social insurance, trust account or business number	Name of partner	Partner's tax services office
	Signature of partner or authorized officer		Date
1	Social insurance, trust account or business number	Name of partner, authorized person or authorized officer	Partner's tax services office
	Signature of partner, authorized person or authorized officer	Position of office of authorized person or authorized officer	Date
2	Social insurance, trust account or business number	Name of partner	Partner's tax services office
	Signature of partner or authorized officer		Date
3	Social insurance, trust account or business number	Name of partner	Partner's tax services office
	Signature of partner or authorized officer		Date

The election form must be signed by all partners, or by a person authorized in writing by all partners to sign for them, and by the transferor or an authorized signing officer of the transferor. A person who is authorized to sign for all the partners should complete area 1 above, and attach a copy of the authorizing agreement. If there is not enough space on this form, attach schedules giving similar details. Attach a list containing the name and social insurance, trust account, or business number of each partner. If a member of the partnership is in itself a partnership, attach a list showing the name and social insurance, trust account, or business number of each member of that partnership. Also, indicate the fiscal period of the partnership.

Information on the property disposed of and consideration received

Date of sale or transfer of all properties listed below:		Year Month Day 2018-09-14		Note: For properties sold or transferred on different dates use a separate Form T2059.		
Property disposed of			B Agreed amount (cannot be zero)	Amount to be reported B - A (if greater than 0, see note 5)	Consideration received	
Description	Elected amount limits (see note 1)				Description	Fair market value of total consideration
	Fair market value	A				
Capital property excluding depreciable property						
(brief legal)		(see note 2)				
Class A Common Shares	1,300,000	100	100		100 Class B units	1,300,000
Depreciable property						
(description and prescribed class)		(see note 3)				
Eligible capital property						
(kind)		(see note 4)				
Inventory						
(kind)		(cost amount)				
Resource property						
(brief legal)		nil				
		nil				
		nil				

Note 1: Read Interpretation Bulletin IT-291 for an explanation of the limits.

Note 2: Adjusted cost base (subject to adjustment under section 53).

Note 3: The lesser of undepreciated capital cost of all property of the class and the cost of the property.

Note 4: The lesser of 4/3 of the cumulative eligible capital and the cost of the property.

Note 5: This amount is to be reported either as a capital gain or as income, whichever applies. Also, in the case of depreciable property and eligible capital property, a portion of the amount may have to be reported as a capital gain while another portion of the amount may have to be reported as income.

Privacy statement

Personal information is collected under the *Income Tax Act* to administer tax, benefits, and related programs. It may also be used for any purpose related to the administration or enforcement of the Act such as audit, compliance and the payment of debts owed to the Crown. It may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties or other actions. Under the *Privacy Act*, individuals have the right to access their personal information and request correction if there are errors or omissions. Refer to Info Source at cra.gc.ca/gncy/tp/nfsrc/nfsrc-eng.html, Personal Information Bank CRA PPU 047.

Bradford Project Cooperation Contract

This Project Cooperation Contract was signed by the following parties on September 12, 2018.

Party A: Triumph Development Bradford Limited, a limited liability company registered in Ontario, Canada. The Company Registration Number is: 1096911-7.

Party B: 10989274 Canada Limited, a limited liability company registered in Ontario, Canada. The Company Registration Number is: 1098927-4

(Party A and Party B are collectively referred to as the "Project Party" in this contract).

Party C: Canada Sunlike Limited, a limited liability company registered in Ontario, Canada. The Company Registration Number is: 1096867-6.

Party D: Canada Landmark Industrial Limited, a limited liability company registered in Ontario, Canada. The Company Registration Number is: 10968847-9.

(Party C and Party D are collectively referred to as the "Project Management Party" in this contract)

Party E: Triumph Development Hong Kong Bradford Twin Regency Inc., a limited liability company registered in Ontario, Canada. The Company Registration Number is: 1027140-3

(Party E is collectively referred to as the "Project Company" in this contract)

(The above entities are collectively referred to as "one party". The project party and the project management party are collectively referred to as "the two parties". The project party, project management party and project company are collectively referred to as "parties".)

In view of the fact that:

- A. Party A holds 100% equity of the project company and is the sole shareholder.
- B. The project company has the right to develop and construct the 2362 8th Line, Bradford, Ontario Canada (hereinafter referred to as "the Bradford Project").
- C. Party C is a real estate integral operator. The company draws on the internationally mature professional real estate development management and enterprise development model, and integrates superior resources to provide professional module management

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services for real estate development projects invested by Chinese and international investors, creating an effective platform for superior resource communication, building a bridge between China's domestic resources and Western international leading resources, and having the core advantages in the three aspects of "capital, model and team".

- D. For the purpose of development of the Bradford Project, the Project Party intends to cooperate with the Project Management Party, to entrust the Project Management Party to introduce capital for the Project Company and cooperate with the Project Management Party to develop the Bradford project to achieve good economic benefits.

Based on the principle of equality and mutual benefit, the above parties reached an agreement on the cooperation of the Bradford Project through friendly consultation and signed this contract.

I. Definition and interpretation

1.1 Definition

Unless otherwise stated, the following terms in this contract and its annexes (including preamble) have the following meanings:

- (1) **Bradford Project:** Refers to 2362 8th Line Bradford Ontario Canada. The plot has a land area of 412,208 square feet and a building area of 267,181 square feet, of which the floor area is 223,076 square feet and the underground building area is 44,105 square meters. 218 multi-storey apartments can be built. (The Bradford Project indicators are ultimately based on the list set out in the government approved document.)
- (2) **Cooperation mode:** The Project Management Party introduces capital for the Project Company to ensure the smooth development of the Bradford Project, and the Project Management Party cooperates with the Project Party to develop and manage the Bradford Project based on the management advantages of its real estate development, and the advantages of real estate sales channels in China. The Project Party is willing to release 50% of the equity to the Project Management Party to jointly develop the Bradford Project in order to reward the Project Management Party's work.
- (3) **The Project Company completes the established objectives:** 1) the project obtains the construction permit, and the project is transferred and sold as a whole; and/or 2) the project obtains the construction permit, and the sales rate of the project's uncompleted building reaches 70%. *chen*
- (4) **Equity repurchase conditions:** 1) the Project Company have completed the stated objectives; and/or 2) the Project Management Party receives the income to be distributed; and/or 3) the date on which the capital party referred by the Project Management Party is due for withdrawal. 2
- (5) **Term of cooperation of this contract:** From the date of signing this agreement to the date of which the parties terminate the agreement in accordance with Article 2.4 of this contract. SL

- (6) Proportion of equity: The proportion of the final equity of the Project Company, the Project Party and the Project Management Party each holds 50% equity of the Project Company.
- (7) Maximum capped income: If the Project Management Party's income is less than 639,000 Canadian dollars, the two parties will distribute the income according to the equity ratio; if the Project Management Party's income is higher than 639,000 Canadian dollars, the maximum capped income will be 639,000 Canadian dollars, and the above part of the maximum capped income is owned by the Project Party.
- (8) Special directors: The directors of the Project Company are appointed by the Project Management Party. The parties agree that the special directors have a veto power over the decision of the Bradford Project and shall pay for the development, transfer, and mortgage financing of the Bradford Project, and the payment details listed in the appendix "Project Fund Use and Payment Schedule".

II. Cooperation Mode

The cooperation under this contract will include the following inseparable components:

2.1 The Project Management Party introduces capital for the Project Company to ensure the smooth development of the Bradford Project. At the same time, the Project Management Party cooperates with the Project Party to develop and manage the Bradford Project based on its own management advantages of real estate development and the advantages of real estate sales channels in China. The Project Party is willing to release 50% of the equity to the Project Management Party to jointly develop the Bradford Project in order to reward the Project Management Party's work.

2.2 Equity structure of cooperation between the parties: The Project Party and the Project Management Party cooperate to register and establish a limited partnership enterprise. The equity of each share and the distribution of profit and loss are as follows:

Partner	Partnering Model	Share	Ways of Investment	Profit and Loss Distribution Ratio
Party A	Limited partner	1.3 million Canadian dollars	Funded by the net assets of the project company	50%
Party B	Ordinary partner	1 Canadian dollars	Currency	Minimum 0.01%, up to 1,000 Canadian dollars
Party C	Limited partner	1.3 million Canadian dollars	Funded by technology and services	50%
Party D	Ordinary partner	1 Canadian dollars	Currency	Minimum 0.01%, up to 1,000 Canadian dollars

The partnership acquires 100% of the shares of the Project Company. After that, Party A and Party C each indirectly holds 50% of the Project Company's equity.

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- 2.3 Income distribution of both parties: If the Project Management Party's income to be distributed is lower than the maximum amount of capped income, the two parties shall distribute the income according to proportion of the partnership shares in the enterprise; if the Project Management Party should be higher than the maximum amount of capped income, the distribution shall be based on the maximum amount of capped income, and the portion above which exceeds the maximum amount of capped incomes shall be owned by the Project Party.
- 2.4 The term of the partnership between the two parties: from the date of signing this agreement, to 1) the date on which the Project Company has completed the stated objectives; or 2) the date on which the Project Party repurchases the entire equity; or 3) the date on which the capital party referred by the Project Management Party is due for withdrawal from the capital (any of the above three conditions is deemed to be the date of expiration of the cooperation period).
- 2.5 Within 30 working days from the expiration of the cooperation period, the Project Management Party agrees to transfer the unconditional non-transfer fee of the entire shareholding of the partnership enterprise to the Project Party, and the costs and expenses incurred in the transfer process are shared by both parties.
- 2.6 The Project Management Party shall appoint a designated person to serve as the special director of the Project Company.

III. Guarantee and Commitment

- 3.1 Each party hereby declares, warrants and promises to the other parties as follows:
 - (1) Party A, Party B, Party C, Party D and Party E are all legally established, effective and standardized operations.
 - (2) Each party has all the powers, authorizations and approvals necessary to enter into this Agreement and other agreements or documents under this contract, and has fully performed each of its obligations under this contract and other agreements or documents under this contract.
 - (3) Upon signing this contract and other agreements or documents, the parties have taken all necessary internal authorizations and approvals, and the performance of their obligations hereunder. The legal representative or authorized representative of each party is fully authorized to sign this contract and other agreements or documents under this contract in accordance with the valid power of attorney issued by each party or the resolution of the board of directors.
 - (4) This contract and other agreements or documents under this contract shall constitute a lawful, valid and binding obligation to the parties after signing and in accordance with their provisions, and shall not interfere with or violate any judgment binding on the parties in performing and abiding by their obligations hereunder.

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- (5) There is no litigation, arbitration or administrative order in any court, arbitral tribunal or governmental authority against the parties or their assets that are not closed or to be brought or envisaged.

3.2 With regard to the existence, legality and normal operation of the Pproject Company, Party A hereby declares, warrants and promises to the Project Management Party as follows:

- (1) There is no violation of national laws, regulations and normative documents in the business activities of the Project Company, and there is no case of any excess, invalidity or unenforceable circumstances;
- (2) During the term of this contract, except as otherwise stated, the articles of association may not be modified without the written permission of the Project Management Party, no assets shall be disposed of, no mortgages shall be set, no external financing shall be made, and no dividends shall be paid;
- (3) The Project Company has no external borrowings, guarantees or other significant external debts, other than the content that has been informed to the Project Management Party;
- (4) Except for the content that has been informed to the Project Management Party, the Project Company has not signed long-term purchase or supply contracts, contract processing, contracts or agency contracts unrelated to the Bradford Project, and other contracts, agreements or similar arrangements not related to the Bradford Project;
- (5) The Project Company has not signed a contract that is obligatory or may be terminated due to the signing of this contract, nor has it conducted unusual or abnormal transactions;
- (6) The Project Company does not involve any criminal proceedings, civil litigation, arbitration or administrative procedures, nor does it have claims or disputes that would lead to the aforementioned litigation or procedure.

3.3 Regarding the legality and development progress of the Bradford Project, the Project Company hereby declares, warrants and promises to the Project Management Party as follows:

- (1) On the date of signing this contract, the Project Company legally holds the Bradford Project, and the Project Company has fully paid for the land purchase fees involved in the Bradford Project;
- (2) The Bradford Project currently complies with all legal requirements, program permits, articles of association and regulations relating to the development and construction of the Bradford Project, and is not subject to any ban or restriction by the judiciary or any administrative agency;
- (3) There are no outstanding notices or orders affecting the Bradford Project, and there are no proposals involving compulsory acquisitions, requisitions, developments or other aspects that could adversely affect the Bradford Project;

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- (4) The development schedule of the Bradford Project will fully meet and comply with the requirements of this contract.

3.4 Each party acknowledges that its representations and warranties under this contract are neither misrepresented nor omitted from any material facts required for cooperation, and therefore do not cause the statement and warranty to be misunderstood. Each party shall ensure that its representations and warranties remain true, accurate and complete throughout the term of this contract.

IV. Liability for breach of contract

4.1 The defaulting party shall promptly remedy the breach of contract and shall be responsible for compensating the other party for all direct economic losses caused by the breach. In the event of more than one party defaulting, the parties shall bear their respective responsibilities. The liability for breach of contract as provided herein shall be deemed cumulative, and shall not constitute an obstacle for either party to defend its rights or to seek additional remedies.

V. Dissolution of the contract

- 5.1 After expiration of the cooperation period, the parties unconditionally unilaterally terminate the contract.
- 5.2 The parties shall not terminate this contract in advance for any reason except for the occurrence of force majeure or the contrary provisions hereof.

VI. Applicable law and dispute settlement

- 6.1 Except as otherwise stated in this contract, the signing, validity, interpretation and performance of this contract shall be governed by the published laws of the province of Ontario, Canada. If such laws do not provide for specific matters relating to this contract, they should refer to general business practices.
- 6.2 All disputes arising out of or in connection with this contract shall be settled through friendly negotiation. If, within 30 days from the date of written request of one party to another, the dispute has not been resolved through negotiation, then either party has the right to submit the dispute to the competent court in Ontario, Canada, where the contract is signed.
- 6.3 The contract is available in both Chinese and English. If there is a conflict of meaning in the text, the English version shall prevail.

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VII. Notification

- 7.1 Any notice or written communication provided by either party to another under this contract, including (but not limited to) any and all offers, documents or notices issued in accordance with this contract shall be made in both English and Chinese and sent promptly by fax, courier, e-mail or registered airmail to the other party.
- 7.2 A notice or communication shall be issued in accordance with the provisions of this contract. If the letter is sent by the courier service company, the seventh (7th) day after issuance shall be regarded as the date of receipt. If it is sent by fax and there is a fax report to prove it, the next working day after the message is sent shall be regarded as the date of receipt. If sent by e-mail, the next working day after it is sent should be considered the date of receipt. The date of receipt referred to in this paragraph shall not be counted in the day on which the notice or communication is sent.
- 7.3 All notices and communications should be sent to the relevant address below until a written notice is sent to the other party to change the address:

Party A: Triumph Development Bradford Limited
 Address: 2 Sunrise Ridge Trail Stouffville ON Canada
 Postal Code: L4A0C9
 Email: Wang_0606@msn.com
 To: YuRong Wang

Party B: 10989274 Canada Limited
 Address: 2 Sunrise Ridge Trail Stouffville ON Canada
 Postal Code: L4A0C9
 Email: Wang_0606@msn.com
 To: YuRong Wang

Party C: Canada Sunlike Limited
 Address: 7209 Dow AVE Burnaby BC Canada
 Postal Code: V5J 3X3
 Email: chenjun72@163.com
 To: Jun Chen

Party D: Canada Landmark Industrial Limited
 Address: 7209 Dow AVE Burnaby BC Canada
 Postal Code: V5J 3X3

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Email: chenjun72@163.com

To: Jun Chen

Party E: Triumph Development HK Bradford Twin Regency Inc.

Address: A 10-3000Highway7 Markham ON Canada

Postal Code: L3R4X9

Email: wilson@triumphantgroup.ca

To: Lu Shen

VIII. Other provisions

8.1 Confidentiality

The existence and content of this contract shall be kept confidential by each party and shall not be disclosed to any third party without the written authorization of other parties, unless otherwise provided by law or competent judicial or administrative bodies.

8.2 Waive

To the extent permitted by Canadian law, the failure of either party to exercise or delay a right under this contract and the attachment shall not be deemed a waiver of this right. Any exercise of a single right or part of a right shall not preclude the exercise of this right in the future.

8.3 Severability

The invalidity of any provision of this contract shall not affect the validity of any other provision of this contract.

8.4 Modification

This contract is signed for the parties and their respective legitimate interests. Any modification of this contract requires the written signing of the parties to be effective.

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8.5 All agreements

The annex to this contract is an integral part and has the same binding force. This contract and its annexes constitute the entire agreement of the parties with respect to the matters covered herein and supersede all previous discussions, negotiations and agreements between them.

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8.6 Contract text and signature

This contract may be signed in one or more counterparts, each of which shall be deemed to be the original and constitutes a complete agreement. The signature of the parties by fax, e-mail or other electronic form shall constitute the original signature, and the contract in facsimile or electronic form shall be deemed to be the same as the original.

8.7 Priority cooperation

Upon expiration of the cooperation period of each party, if Party A and Party C continue to seek capital cooperation or financing needs, they promise to continue to give Party B 50% equity incentive plan. If the business conditions of the third party are consistent with or take precedence over other business conditions of the third party, the highest value capped income will be re-planned at that time.

8.8 Effective

This contract shall become effective on the date when it is signed and sealed by authorized representatives of the parties.

(There is no text below)

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Signature page:

The parties to this contract have procured the officially authorized representatives to sign this contract on the date of the first statement.

Party A:

Signature:

Two handwritten signatures in black ink, one on the left and one on the right, both appearing to be stylized Chinese characters.

Party B:

Signature:

Two handwritten signatures in black ink, one on the left and one on the right, both appearing to be stylized Chinese characters.

Party C:

Signature:

A handwritten signature in black ink, followed by the printed name "Jun chen" in black ink.

Party D:

Signature:

A handwritten signature in black ink, followed by the printed name "Jun chen" in black ink.

Party E:

Signature:

Two handwritten signatures in black ink, one on the left and one on the right, both appearing to be stylized Chinese characters.

Bradford 项目合作合同

本《项目合作合同》于 2018 年 9 月 12 日由以下各方签订。

甲方：Triumph Development Bradford Limited，一家在加拿大安省注册的有限责任公司。公司注册号为：1096911-7

乙方：10989274 Canada Limited，一家在加拿大安省注册的有限责任公司。公司注册号为：1098927-4

（甲方和乙方在本合同中合称为“项目方”）

丙方：Canada Sunlike Limited，一家在加拿大安省注册的有限责任公司。公司注册号为：1096867-6

丁方：Canada Landmark Industrial Limited，一家在加拿大安省注册的有限责任公司。公司注册号为：1096874-9

（丙方和丁方在本合同中合称为“项目管理方”）

戊方：Triumph Development HK Bradford Twin Regency Inc.，一家在加拿大安省注册的有限责任公司。公司注册号为：1027140-3

（戊方在本合同中或称为“项目公司”）

（以上主体各称“一方”，项目方与项目管理方合称“双方”，项目方、项目管理方、项目公司合称“各方”）

鉴于：

- A. 甲方持有项目公司 100% 股权，为项目公司唯一股东。
- B. 项目公司拥有 2362 8th Line, Bradford, Ontario Canada 项目（以下称“Bradford 项目”）的开发建设权。
- C. 丙方为一家房地产整体运营商，公司借鉴国际上成熟的专业房地产开发管理及企业发展模式，整合优势资源为中国及国际投资者所参与投资的房地

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产开发项目提供专业化的模块管理服务或整体化房地产管理服务及不动产资产管理服务，创建一个优势资源沟通的有效平台，为中国本土资源和西方国际领先优势资源的合作搭建桥梁，在“资本·模式·团队”三个方面拥有最核心的优势资源。

- D. 为 Bardford 项目开发之目的，项目方拟与项目管理方合作，委托项目管理方为项目公司引进资本并与项目管理方合作开发 Bardford 项目以实现良好的经济效益。

以上各方本着平等互利的原则，经过友好协商，就 Bardford 项目的有关合作事宜达成一致，签订本合同。

一. 定义和解释

1.1 定义

除内容另有所指外，下列词语于本合同及附件(包括序言)有如下意思：

- (1) Bardford 项目：指位于加拿大安大略省 2362 8th Line Bradford Ontario Canada。该地块土地面积 412,208 平方英尺，建筑面积 267,181 平方英尺，其中地上建筑面积 223,076 平方英尺、地下建筑面积 44,105 平方米。可建造多层公寓 218 套。（有关 Bradford 项目指标最终以政府批准的文件中所阐述的清单为准）
- (2) 合作模式：项目管理方为项目公司引荐资本以确保 Bardford 项目的开发顺利进行，同时项目管理方依托自身的房地产开发的管理优势及在中国境内的房地产销售渠道优势与项目方合作开发管理 Bardford 项目。项目方为奖励项目管理方的工作，愿意释放 50% 股权给项目管理方合作开发 Bardford 项目。
- (3) 项目公司完成既定目标：1) 项目获得施工许可证，项目整体转让出售；和 / 或 2) 项目获得施工许可证，项目楼花销售率达到 70%。
- (4) 股权回购条件：1) 项目公司完成既定目标；和/或 2) 项目管理方收到应分配的收益；和/或 3) 项目管理方引荐的资本方到期撤资退出之日。
- (5) 本合同合作期限：自各方签订本协议之日起至各方按本合同 2.4 条的约定终止之日止。

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- (6) 股权比例：项目公司最终股权比例，项目方持有项目公司 50% 股权，项目管理方持有项目公司 50% 股权。
- (7) 最高额封顶收益：项目管理方的收益低于 63.9 万加元以下的，双方按股权比例分配收益；项目管理方的收益高于 63.9 万加元的，按最高额封顶收益 63.9 万加元分配，超出最高额封顶收益以上部分归项目方所有。
- (8) 特别董事：由项目管理方委派指定人员担任的项目公司董事；各方同意，特别董事对 Bradford 项目开发、转让、抵押融资、超出附件“项目资金用途及付款进度表”所列付款明细使用资金等涉及 Bradford 项目重大事项的决策拥有一票否决权。

二. 合作模式

本合同项下的合作将包含如下不可分割的组成部分：

- 2.1 项目管理方为项目公司引荐资本以确保 Bardford 项目的开发顺利进行，同时项目管理方依托自身的房地产开发的管理优势及在中国境内的房地产销售渠道优势与项目方合作开发管理 Bardford 项目。项目方为奖励项目管理方的工作，愿意释放 50% 股权给项目管理方合作开发 Bardford 项目。
- 2.2 各方合作的股权架构：项目方与项目管理方合作注册设立一家有限合伙企业，双方各占合伙份额及利润和亏损分配比例如下：

合伙人	合伙方式	出资份额	出资方式	利润及亏损分配比例
甲方	有限合伙人	130 万加元	以项目公司净资产出资	50%
乙方	普通合伙人	1 加元	货币	最低 0.01%，最高 1,000 加元
丙方	有限合伙人	130 万加元	以技术及服务出资	50%
丁方	普通合伙人	1 加元	货币	最低 0.01%，最高 1,000 加元

合伙企业 100% 收购项目公司的股份。之后，甲方间接持有项目公司 50% 股权，丙方间接持有项目公司 50% 股权。

- 2.3 双方的收益分配：项目管理方的应分配的收益低于最高额封顶收益的，双方按合伙企业的合伙份额比例分配收益；项目管理方应分配的收益高于最高额封顶收益的，按最高额封顶收益分配，超出最高额封顶收益以上部分归项目方所有。

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- 2.4 双方的合伙期限：自各方签订本协议之日起，至 1) 项目公司完成既定目标之日；或 2) 项目方回购全部股权之日；或 3) 项目管理方引荐的资本方到期撤资退出之日（以上三个条件任何一个实现均视为合作期限到期之日）。
- 2.5 合作期限到期之日起 30 个工作日内项目管理方同意将所持有的合伙企业全部份额无条件无转让费转让给项目方，转让过程产生的成本和费用有双方各自分担。
- 2.6 项目管理方委派指定人员担任的项目公司的特别董事。

三. 保证及承诺

3.1 各方特此各自向其他方声明、保证及承诺如下：

- (1) 甲方、乙方、丙方、丁方、戊方均是合法设立、有效存续、规范运作的有限公司。
- (2) 各方均拥有签订本合同及本合同项下的其他协议或文件所需的一切必要的权力、授权和批准，拥有充分履行其在本合同及本合同项下的其他协议或文件项下的每一项义务的一切必要的权力、授权和批准。
- (3) 各方于签署本合同及本合同项下的其他协议或文件时已采取了一切必要的内部授权、批准及通过本合同及本合同项下的其他协议或文件的签署和其项下责任的履行。各方的法定代表人或授权代表根据各方出具的有效授权书或董事会决议有充分的授权签署本合同及本合同项下的其他协议或文件。
- (4) 本合同及本合同项下的其他协议或文件在签订后及按其规定对各方构成合法的、有效的和具有约束力的责任，在一方履行和遵守其项下责任时均不会抵触或违反任何对其有约束力的判令。
- (5) 在任何法院、仲裁庭或政府部门均没有针对各方或其资产的未结束或将要进行或可预见的诉讼、仲裁或行政判令。

3.2 有关项目公司的存续、合法性及正常经营，甲方特此向项目管理方声明、保证及承诺如下：

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- (1) 项目公司的经营活动既不存在任何违反国家法律、法规、规范性文件的情况，也不存在任何越权、无效或不可强制执行的情况；
- (2) 在本合同有效期内，除本合同另有规定外，非经项目管理方书面许可不得修改章程、不进行任何资产处置、设定抵押、对外融资、不得分红；
- (3) 除已告知项目管理方的内容之外，项目公司没有对外借款、担保或负有其他重大对外债务；
- (4) 除已告知项目管理方的内容之外，项目公司没有签署与 bardford 项目无关的长期购买或供应合同、承揽加工合同或代理合同，及其他与 bardford 项目无关的合同、协议或作出类似安排；
- (5) 项目公司没有签署过义务性或者可能因本合同签署而终止的合同，也没有进行过异常的、非正常交易；
- (6) 项目公司未涉及任何刑事诉讼、民事诉讼、仲裁或行政程序，也不存在会产生前述诉讼或程序的权利主张或争议。

3.3 有关 Bradford 项目的合法性及开发进度，项目公司、特此向项目管理方声明、保证及承诺如下：

- (1) 在本合同签署之日，项目公司合法持有 Bradford 项目，项目公司已经全部付清 Bradford 项目涉及的土地购买款；
- (2) 目前 Bradford 项目遵循了所有与 Bradford 项目开发建设相关的一切法律要求、计划许可、章程细则和条例，未受到司法上或任何行政机关的禁令或限制；
- (3) 不存在影响 Bradford 项目的尚未解除的通知或命令，也不存在能对 Bradford 项目产生不良影响的涉及强制收购、征用、开发或其他方面的提议；
- (4) Bradford 项目的开发进度将完全满足并遵循本合同的要求。

3.4 各方确认：其在本合同中所作之陈述与保证既没有任何错误表达也没有任何合作所需重大事实之遗漏，因而不会导致该陈述与保证被误解。各方确保其所作的陈述与保证在本合同期限内均持续真实准确完整。

四. 违约责任

- 4.1 违约方应及时补救违约行为，并负责向其他方赔偿违约引起的一切直接经济损失。如属多于一方违约，应由各方分别承担各自应负的责任。本合同规定之违约责任应视为累加的，并且不构成任一方维护其权利或寻求另外救济方法的障碍。

五. 合同解除

- 5.1 在合作期限届满之后，各方无条件单方解除本合同。
- 5.2 除发生不可抗力或本合同有相反约定外，各方不得以任何理由提前解除本合同。

六. 适用法律及争议的解决

- 6.1 除了本合同另有规定，本合同的签订、效力、解释和履行必须遵守已公布的现时有效的加拿大安省法律。惟若该等法律未对与本合同有关的特定事项加以规定，则应参照一般商业惯例。
- 6.2 凡因执行本合同所发生的或与本合同有关的一切争议，本合同各方应通过友好协商解决。如果在一方向其他方发出书面要求协商之日起三十日内，争议仍未能通过协商解决，则任何一方均有权将争议提交合同签署地加拿大安省有管辖权的法院诉讼解决。
- 6.3 本合同有中英文两个版本，如有文义解释冲突，以英文文本为准。

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七. 通知

- 7.1 任何一方向其他一方提出本合同规定的任何通知或书面通讯，包括（但不限于）按本合同规定发出的任何和全部要约、文件或通知应以中英文书写，以传真、速递信件、电子邮件或航空挂号信函发出，迅速发往或寄往有关一方。
- 7.2 按本合同规定发出通知或通讯，如用速递服务公司递交的信件发出，信件交给速递服务公司后的第三（3）日应被视为收件日期，如用航空挂号信函，则由发出后的第七（7）日应被视为收件日期，如用传真发出并有传真报告加以证明，电文发出后的下一个工作天应被视为收件日期，如用电子邮件发出的，在邮件发出后的下一个工作天应被视为收件日期。本款所述的收件日期均不应将通知或通讯发出当日计算在内。
- 7.3 一切通知和通讯均应发往下列有关地址，直到向其他一方发出书面通知更改地址为止：

甲方：Triumph Development Bradford Limited
 地址：2 Sunrise Ridge Trail Stouffville ON Canada
 邮政编号：L4A0C9
 电子邮箱：Wang_0606@msn.com
 收件人：YuRong Wang

乙方：10989274 Canada Limited
 地址：2 Sunrise Ridge Trail Stouffville ON Canada
 邮政编号：L4A0C9
 电子邮箱：Wang_0606@msn.com
 收件人：YuRong Wang

丙方：Canada Sunlike Linted
 地址：7209 Dow AVE Burnaby BC Canada
 邮政编号：V5J 3X3

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电子邮箱: chenjun72@163.com

收件人: Jun Chen

丁方: Canada Landmark Industrial Limited

地址: 7209 Dow AVE Burnaby BC Canada

邮政编号: V5J 3X3

电子邮箱: chenjun72@163.com

收件人: Jun Chen

戊方: Triumph Development HK Bradford Twin Regency Inc.

地址: A 10-3000Highway7 Markham ON Canada

邮政编号: L3R4X9

电子邮箱: wilson@triumphantgroup.ca

收件人: Lu Shen

八. 其他规定

8.1 保密

各方对本合同的存在及其内容均应保密, 未经其他方书面授权不可透露予任何第三人士, 法律或有管辖权的司法或行政机构另有规定者除外。

8.2 放弃

在加拿大安省法律允许的范围, 本合同任何一方未行使或延迟行使本合同及附件项下的一项权利不应作为放弃这项权利。任何单独一次或部分行使一项权利, 亦不应妨碍将来另外行使这项权利。

8.3 可分割性

本合同任何条款的无效不应影响本合同任何其他条款的效力。

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8.4 修改

本合同是为各方及其各自合法的利益而签订的，本合同的任何修改，均需各方书面签署方为有效。

8.5 全部协议

本合同附件是本合同不可分割的组成部分，并具有与本合同相同的约束力。本合同及其附件构成各方关于本合同所述事项的全部协议，并取代它们之间以前的全部讨论、谈判和协议。

8.6 合同文本及签署

本合同可以签署一份或多份，每一份都视为本合同的原件并且构成同一份完整的协议。各方以传真、电邮或其他电子版本的签名应当构成原始签名，并且传真或电子版本的合同也视为与原件同。

8.7 优先合作权

各方的合作期限到期后，若项目方及项目公司有继续寻求资本合作或融资需求的，在与第三方商务条件一致或优先于其他第三方商务条件的情况下，项目方及项目公司将优先与项目管理方合作，项目方承诺将继续给予项目管理方 50%股权的奖励方案，最高值封顶收益届时重新拟定。

8.8 生效

本合同于各方授权代表签署并盖章后之日生效。

(以下无正文)



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签署页:

本合同各方已促使正式授权代表于首项书明的日期签署本合同，以兹证明。

甲方:

签署:  

乙方:

签署:  

丙方:

签署:  Junchen

丁方:

签署:  Junchen

戊方:

签署:  

APPENDIX J

Cerrato, Gary

From: Cerrato, Gary
Sent: Thursday, October 27, 2022 12:26 PM
To: zhangdaa@gmail.com
Subject: Triumph Development HK Bradford Twin Regency Inc. - Information Request
Attachments: Prudent_Triumph - Receivership Order(5378670.2).PDF

Importance: High

Da, thank you for returning my call today. As discussed, BDO Canada Limited is acting as the Receiver over the real property municipally known as 2362 Line 8, Bradford West Gwillimbury, Ontario (the "Property") owned by Triumph Development HK Bradford Twin Regency Inc. ("Triumph"). I have attached a copy of the Receivership Order confirming BDO's appointment as Receiver. In accordance with Paragraph's 5 and 6 of the Receivership Order, anyone with possession of any books and records of Triumph are required to turn them over to the Receiver. As discussed, the Receiver has been unsuccessful in contacting the directors of Triumph and in turn the Receiver has been unable to locate the books and records of Triumph. We are currently investigating certain lien claims filed against the Property, which is the reason we contacted you to confirm certain information about the relationship between and/or ownership of Triumph and Montanaro Project Management Professional Inc. ("Montanaro").

During our call you advised of the following:

1. You confirmed that you were a director and a shareholder of Montanaro;
2. That you were director of Triumph, however, you were never a shareholder of Triumph;
3. That you are no longer a director of Triumph;
4. That you do not have possession of any books and records of Triumph or Montanaro;
5. That you do not have possession of any share certificates of Montanaro.

Please confirm my understanding of our conversation above by return email by confirming that you agree with all your statements summarized in points 1 to 4 above. If you disagree with any of the above statements, please identify which statements are incorrect.


Thanks for your assistance.

Regards,

Gary Cerrato, CIRP, LIT
Partner and Senior Vice President
BDO Canada Limited
Direct: 416-369-6058
Mobile: 647-883-3514
gcerrato@bdo.ca

20 Wellington Street East, Suite 500
Toronto, ON, M5E 1C5
Canada
Tel: 416-865-0210
Fax: 416-865-0904
debtsolutions.bdo.ca

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BDO

Cerrato, Gary

From: DA ZHANG <zhangdaa@gmail.com>
Sent: Thursday, October 27, 2022 12:58 PM
To: Cerrato, Gary
Subject: [EXT] Re: Triumph Development HK Bradford Twin Regency Inc. - Information Request

Hi

During our call you advised of the following:

1. You confirmed that you were a director and a shareholder of Montanaro;
2. That you were director of Triumph, however, you were never a shareholder of Triumph;
3. That you are no longer a director of Triumph;
4. That you do not have possession of any books and records of Triumph or Montanaro;
5. That you do not have possession of any share certificates of Montanaro.

I could confirm the above information. And I don't have any share certificate of montanaro.

Best regards,

Da Zhang

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Da Zhang Direct: 647 618 0117 WeChat: remaxzhangda Platinum Club Member 2014 100 Percent Club Member 2011,2012,2013 Re/Max Top 30 Under 30 Top 2% Agent in Canada RE/MAX Hallmark Ltd

APPENDIX K

Cerrato, Gary

From: Dominique Michaud <dmichaud@robapp.com>
 Sent: Wednesday, October 19, 2022 4:35 PM
 To: Chad Kopach
 Cc: Eric Golden; Cerrato, Gary; Parisi, Josie
 Subject: [EXT] RE: Triumph Bradford - Lien Dispute

Chad:

Thanks for your letter. We are considering your client's further requests/comments. In the interim, the information that the Receiver has in respect of the Town and Region can be found in the data room established for the sale of the property. A link is below:

<https://avisonyoung.sharefile.com/d-sdf5be84308d14c50a255cb1d40d0761b>

Dom



From: Chad Kopach <ckopach@blaney.com>
 Sent: October 19, 2022 9:28 AM
 To: Dominique Michaud <dmichaud@robapp.com>
 Cc: Paul Hancock <phancock@dv-law.com>; rebecca.huang@wehlitigation.com; catherine@sunsionlaw.com; Eric Golden <egolden@blaney.com>
 Subject: Triumph Bradford - Lien Dispute

CAUTION: External e-mail.

Dom,

Further to the attendance before Cavanagh J. last week, I attach my letter to you regarding the additional issues that need to be addressed on the Receiver's pending motion for directions.

There are two enclosures to the letter, which are included in the attached .pdf.

With the scheduling attendance this coming Friday morning, we should discuss the timetable going forward. Do you have availability tomorrow morning?

Chad

Chad Kopach
Partner

ckopach@blaney.com

☎ 416-593-2985 | ☎ 416-594-5095

🌐 Blaney.com



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APPENDIX L

Cerrato, Gary

From: Paul Hancock <phancock@dv-law.com>
Sent: Wednesday, November 09, 2022 3:56 PM
To: Dominique Michaud
Cc: Cerrato, Gary; Melina Florez
Subject: [EXT] RE: Montenaro Project Management Inc. - Corporate Counsel

Hi Dom,

I will double check with the client.

Regards,

Paul Hancock
Associate Lawyer
Direct: 416-597-6824
phancock@dv-law.com



Daoust Vukovich LLP

20 Queen Street West, Suite 3000, Toronto, ON, M5H 3R3, Canada

M: 416-597-6888 • F: 416-597-8897

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From: Dominique Michaud <dmichaud@robapp.com>
Sent: Wednesday, November 9, 2022 3:20 PM
To: Paul Hancock <phancock@dv-law.com>
Cc: Cerrato, Gary <gcerrato@bdo.ca>
Subject: Montenaro Project Management Inc. - Corporate Counsel

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Paul:

The Receiver is finalizing its supplemental report and we would like to make another inquiry of your client. Are you able to advise who was corporate counsel for Montenaro Project Management Inc.? We are asking as we are trying to locate the corporate records for this company to address an information request made by CTBC. We understand from our earlier correspondence that your client does not have this information however this information should be with these lawyers.

Please have your client provide this information as soon as possible.

Please let me know if you have any questions.

Dom

**Dominique Michaud** | [Bio](#)

T. 416.360.3795

E. dmichaud@robapp.com**ROBINS APPLEBY**

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APPENDIX M

Triumph Development HK Bradford Twin Regency Inc.

REGISTER OF SHAREHOLDERS

Name of Shareholder (Last, First, Second)	Date Became Shareholder	Date Ceased to be Shareholder	Class & Kind Of Shares	Par Value	Considerations Paid to Company
WANG, Yuerong	2017-06-08	2018-09-01	100 Class A	N/A	\$100 (\$100)
Bradford Holding Limited Partnership	2018-09-01		100 Class A	N/A	\$100

Delbrook Triumphant Builders Inc.

Shareholders Register

Date	Shareholder	Share Class Name	Number of Shares
February 24, 2020	Sandro Soscia 307 – 10376 Yonge St Richmond Hill, ON L4C 3B8	Common Shares	34
February 24, 2020	Ali Haj-Shafiei 307 – 10376 Yonge St Richmond Hill, ON L4C 3B8	Common Shares	33
February 24, 2020	Mohammad Mehdi Haj-Shafiei 307 – 10376 Yonge St Richmond Hill, ON L4C 3B8	Common Shares	33

**PRUDENT EXCELLENCE
MORTGAGE INVESTMENT
CORPORATION**

- and-

**TRIUMPH DEVELOPMENT HK
BRADFORD TWIN REGENCY
INC.**

Applicant

Respondent

Court File No.: CV-22-00677227-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c.B-
3, AS AMENDED AND SECTION 101 OF THE *COURTS*
OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED

PROCEEDING COMMENCED AT TORONTO

**SUPPLEMENTARY MOTION RECORD OF THE
RECEIVER, BDO CANADA LIMITED**

ROBINS APPLEBY LLP

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Tel: (416) 360-3728

Lawyers for the Receiver, BDO Canada Limited