

## Form 87

### Notice and Statement of the Receiver

(Subsection 245(1) and 246(1) of the *Bankruptcy and Insolvency Act*)

**IN THE MATTER OF THE RECEIVERSHIP OF  
 1025332 B.C. LTD., 1025334 B.C. LTD., 1025336 B.C. LTD., CHONGYE DEVELOPMENTS  
 LTD., WASHINGTON PROPERTIES (POINT GREY) INC., WASHINGTON PROPERTIES  
 (QEP) INC., LUCKY FIVE INVESTMENTS LTD., 1094321 B.C. LTD., PRARDA  
 DEVELOPMENTS CORPORATION, 1256306 B.C. LTD., 1256319 B.C. LTD., AMY BARSHA  
 WASHINGTON (A.K.A. FENGYUN SHAO), EDISON WASHINGTON (A.K.A. QIANG WANG)  
 AND LINDA WASHINGTON**

The receiver hereby gives notice and declares that:

1. On the 27<sup>th</sup> day of October, 2022, Alvarez & Marsal Canada Inc. ("A&M") was appointed receiver and manager (the "Receiver") of certain lands and other assets, undertakings and property of 1025332 B.C. Ltd. ("5332"), 1025334 B.C. Ltd. ("5334"), 1025336 B.C. Ltd. ("5336"), Chongye Developments Ltd. ("Chongye"), Washington Properties (Point Grey) Inc. ("Properties (PG)"), Washington Properties (QEP) Inc. ("Properties (QEP)"), Lucky Five Investments Ltd. ("Lucky Five"), 1094321 B.C. Ltd. ("109"), Prarda Developments Corporation ("Prarda"), 1256306 B.C. Ltd. ("125"), 1256319 B.C. Ltd. ("319"), Amy Barsha Washington (a.k.a. Fengyun Shao) ("Amy"), Edison Washington (a.k.a. Qiang Wang) ("Edison") and Linda Washington ("Linda", and together with 5332, 5334, 5336, Chongye, Point Grey, QEP, Lucky Five, 109, Prarda, 306, 319, Amy, Edison and Linda, the "Debtors"), insolvent persons, that are described below.

The property consists of (collectively, the "Property"):

- a) Lot 8 Block 700 District Lot 526 Plan 6539
- b) Lot 9 of Lot 3 Block 138 District Lot 540 Plan 2992
- c) Lot 11 Block 740 District Lot 526 Plan 6539
- d) Lot 3 Block 1 District Lot 140 Plan 6583
- e) Lot 2 Block 1 District Lot 140 Plan 6583
- f) Lot 1, except part in explanatory plan 3376 Block 1 District Lot 140 Plan 6583
- g) Lot 9 Block 19 Capilano Estates Plan 7525
- h) Strata Lot 54 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- i) Strata Lot 55 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- j) Strata Lot 60 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- k) Strata Lot 112 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- l) Strata Lot 115 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- m) Strata Lot 116 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- n) Strata Lot 117 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950

- o) Strata Lot 120 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- p) Strata Lot 121 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- q) Strata Lot 163 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- r) Strata Lot 178 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- s) Strata Lot 173 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- t) Strata Lot 179 Block 839 District Lot 526 Group 1 NWD STRATA PLAN EPS4950
- u) Strata Lot 69 of the Public Harbour of Burrard Inlet NWD Strata Plan LMS3057

2. The assessed value of the Debtors' assets as of April 7, 2023, is listed below:

	Estimated Value (CAD\$)
Property and land	122,159,000
Total	\$122,159,000

**Note: Realizable values may be materially different from the above. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy of the foregoing.**

3. A&M became a receiver by virtue of being appointed by the Supreme Court of British Columbia (the "Court") pursuant to the receivership order granted on October 27, 2022 (the "Receivership Order"). The stay of the Receivership Order was extended through to April 7, 2023 by subsequent order of the Court. Copies of the Receivership Order and other Court materials can be found on the Receiver's website [www.alvarezandmarsal.com/washingtonproperties](http://www.alvarezandmarsal.com/washingtonproperties).
4. The Receiver took possession or control of the property described above on the 7<sup>th</sup> of April, 2023.
5. The following information relates to the receivership:

Address of insolvent persons: 505 Burrard Street, #1100, Vancouver, B.C. V7X 1M5

Principal line of business: Real estate development

Location of business: Vancouver, B.C. and West Vancouver, B.C. Canada

Amounts owed by the Debtors to each creditor, according to the books and records as at April 7, 2023, are shown below:

<u>Creditor Type</u>	<u>Claim Amount (CAD\$)</u>
Secured creditors	\$92,339,128
Unsecured creditors	9,303
Total	\$92,348,431

Attached as Appendix "A" is a list of all known creditors of the Debtors as at the date of receivership.

6. The intended plan of action of the receiver during the receivership, to the extent that such a plan has been determined, is as follows:
  - To conduct a sales process in respect of the lands and properties enumerated in the Receivership Order.
7. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.  
Licensed Insolvency Trustee  
Cathedral Place Building  
925 West Georgia Street, Suite 902  
Vancouver, BC V6C 3L2

Telephone: (604) 639-0845  
Facsimile: (604) 638-7441  
Email: [marianna.lee@alvarezandmarsal.com](mailto:marianna.lee@alvarezandmarsal.com)
8. To date, no claims procedure has been approved by the Court that instructs creditors to prove their claims against the Debtors. As a result, creditors are not required to file a proof of claim with the Receiver at this time. The Receiver will notify each known creditor if a claims procedure order has been granted by the Court that instructs creditors to prove their claim(s).

Dated at Vancouver, British Columbia this 13<sup>th</sup> day of April, 2023.

**ALVAREZ & MARSAL CANADA INC.**  
**IN ITS CAPACITY AS RECEIVER OF 1025332 B.C. LTD., 1025334 B.C. LTD., 1025336 B.C. LTD., CHONGYE DEVELOPMENTS LTD., WASHINGTON PROPERTIES (POINT GREY) INC., WASHINGTON PROPERTIES (QEP) INC., LUCKY FIVE INVESTMENTS LTD., 1094321 B.C. LTD., PRARDA DEVELOPMENTS CORPORATION, 1256306 B.C. LTD., 1256319 B.C. LTD., AMY BARSHA WASHINGTON (A.K.A. FENGYUN SHAO), EDISON WASHINGTON (A.K.A. QIANG WANG) AND LINDA WASHINGTON**

  
Per: Anthony Tillman  
Senior Vice President



IN THE MATTER OF THE RECEIVERSHIP OF  
1025332 B.C. LTD., 1025334 B.C. LTD., 1025336 B.C. LTD., CHONGYE DEVELOPMENTS LTD., WASHINGTON PROPERTIES (POINT GREY) INC., WASHINGTON  
PROPERTIES (QEP) INC., LUCKY FIVE INVESTMENTS LTD., 1094321 B.C. LTD., PRARDA DEVELOPMENTS CORPORATION, 1256306 B.C. LTD., 1256319 B.C. LTD., AMY  
BARSHA WASHINGTON (A.K.A. FENGYUN SHAO), EDISON WASHINGTON (A.K.A. QIANG WANG) AND LINDA WASHINGTON  
Preliminary List of Creditors as at April 7, 2023

Name of Creditor	Address	Amount (\$)
<b>Secured Creditors</b>		
CTJ Investments Inc.	c/o Richards Buell Sutton LLP, 700 - 401 W Georgia St., Vancouver, BC V6B 5A1 Canada	\$ 943,022
Earlston Mortgage Corp.	Suite 1703, 555 Burrard Street, Box 49131, Vancouver, BC V6C 3R8 Canada	5,304,265
Pacifica Mortgage Investment Corporation	c/o Owen Bird Law Corp., 2900-733 Seymour Street, PO Box 1, Vancouver, BC V6B 0S6 Canada	6,601,107
PLW Investment Ltd.	c/o Fasken Martineau DuMoulin LLP, 2900 - 550 Burrard Street, Vancouver, BC V6C 0A3 Canada	79,424,026
The Owners, Strata Plan EPS 4950	c/o Clark Wilson LLP, 905-885 West Georgia Street, Vancouver, BC V6C 0A3 Canada	66,708
<b>Total Secured Creditors</b>		<b>92,339,128</b>
<b>Unsecured Creditors</b>		
BC Hydro	P.O. Box 8910, Vancouver, BC V6B 4X3 Canada	Unknown
Canada Revenue Agency	9737 King George Boulevard, Surrey, BC V3T 5W6 Canada	Unknown
City of Vancouver	453 W 12th Ave, Vancouver, BC V5Y 1V4 Canada	9,303
City of West Vancouver	750 17th St West, Vancouver, BC V7V 3T3 Canada	Unknown
FortisBC Energy Inc.	16705 Fraser Highway, Surrey, BC V4N 0E8 Canada	Unknown
Ministry of Finance	1802 Douglas St., Income Taxation Branch, Victoria, BC V8T 4K6 Canada	Unknown
<b>Total Unsecured Creditors</b>		<b>9,303</b>
<b>Total Creditors</b>		<b>\$ 92,348,431</b>