

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36, AS AMENDED**

BETWEEN:

**MINISO INTERNATIONAL HONG KONG LIMITED, MINISO
INTERNATIONAL (GUANGZHOU) CO. LIMITED, MINISO LIFESTYLE
CANADA INC., MIHK MANAGEMENT INC., MINISO TRADING
CANADA INC., MINISO CORPORATION and GUANGDONG SAIMAN
INVESTMENT CO. LIMITED**

PETITIONERS

AND:

**MIGU INVESTMENTS INC., MINISO CANADA INVESTMENTS INC.,
MINISO (CANADA) STORE INC., MINISO (CANADA) STORE ONE
INC., MINISO (CANADA) STORE TWO INC., MINISO (CANADA)
STORE THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO
(CANADA) STORE FIVE INC., MINISO (CANADA) STORE SIX INC.,
MINISO (CANADA) STORE SEVEN INC., MINISO (CANADA) STORE
EIGHT INC., MINISO (CANADA) STORE NINE INC., MINISO
(CANADA) STORE TEN INC., MINISO (CANADA) STORE ELEVEN
INC., MINISO (CANADA) STORE TWELVE INC., MINISO (CANADA)
STORE THIRTEEN INC., MINISO (CANADA) STORE FOURTEEN INC.,
MINISO (CANADA) STORE FIFTEEN INC., MINISO (CANADA) STORE
SIXTEEN INC., MINISO (CANADA) STORE SEVENTEEN INC., MINISO
(CANADA) STORE EIGHTEEN INC., MINISO (CANADA) STORE
NINETEEN INC., MINISO (CANADA) STORE TWENTY INC., MINISO
(CANADA) STORE TWENTY-ONE INC. and MINISO (CANADA) STORE
TWENTY-TWO INC.**

RESPONDENTS

FIRST REPORT OF THE MONITOR

ALVAREZ & MARSAL CANADA INC.

JULY 18, 2019

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1.0 INTRODUCTION

- 1.1 On July 12, 2019, on the application of Miniso International Hong Kong Limited, Miniso International (Guangzhou) Co. Limited, Miniso Lifestyle Canada Inc., MIHK Management Inc., Miniso Trading Canada Inc., Miniso Corporation and Guangdong Saiman Investment Co. Limited (collectively, the “**Petitioners**”), the Supreme Court of British Columbia (the “**Court**”) made an order (the “**Initial Order**”) granting a stay of proceedings (the “**Stay of Proceedings**”) against or in respect of Migu Investments Inc. (“**Migu**”), Miniso Canada Investments Inc. (“**MC Investments**”), Miniso (Canada) Store Inc. (“**MC Store**”), twenty-two (22) entities named sequentially from “Miniso (Canada) Store One Inc.” to “Miniso (Canada) Store Twenty-Two Inc.” (the twenty-two entities collectively, the “**MC Store Subsidiaries**”, and together with Migu, MC Investments and MC Store, “**Miniso Canada**” or the “**Companies**”), and the JV Affiliates (as defined in the Initial Order) and their assets until July 22, 2019, pursuant to the provisions of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”). The proceedings brought by the Petitioners under the CCAA will be referred to herein as the “**CCAA Proceedings**”.
- 1.2 Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. (“**A&M**” or the “**Monitor**”) was appointed as Monitor of the Companies in the CCAA Proceedings.
- 1.3 The Initial Order along with select application materials and other documents filed in the CCAA Proceedings are posted on the Monitor’s website at www.alvarezandmarsal.com/minisocanada.

2.0 PURPOSE OF REPORT

- 2.1 This report (the “**First Report**”) has been prepared by the Monitor to provide information to this Honourable Court in respect of the following:
- a) The Companies’ business and financial affairs;
 - b) Initial activities of the Monitor;
 - c) Review of leases and potential lease disclaimers;
 - d) Miniso Canada’s indirect interest in a Miniso license in South America;
 - e) A comparison of actual cash receipts and disbursements to the CCAA Cash Flow Forecast for the period July 6, 2019 to July 12, 2019 (the “**Initial Period**”);
 - f) The proposed claims process (the “**Claims Process**”);
 - g) The extension of the Stay of Proceedings; and
 - h) The recommendations of the Monitor.

- 2.2 The First Report should be read in conjunction with the Companies' Notice of Application dated July 17, 2019 (the "**Notice of Application**"), the Petition to the Court dated July 11, 2019, the supporting affidavit of Qihua Chen (the "**First Chen Affidavit**") and the Pre-filing Report of the Proposed Monitor dated July 12, 2019 (collectively, the "**Filed Materials**"), as background information contained in the Filed Materials has not been included herein to avoid unnecessary duplication. Capitalized terms which are not defined herein have meaning given to them in the Filed Materials.
- 2.3 Pursuant to the Notice of Application, the Companies are seeking to extend the Stay of Proceedings to September 16, 2019 (the "**Stay Extension Order**") and to approve and commence the Claims Process.

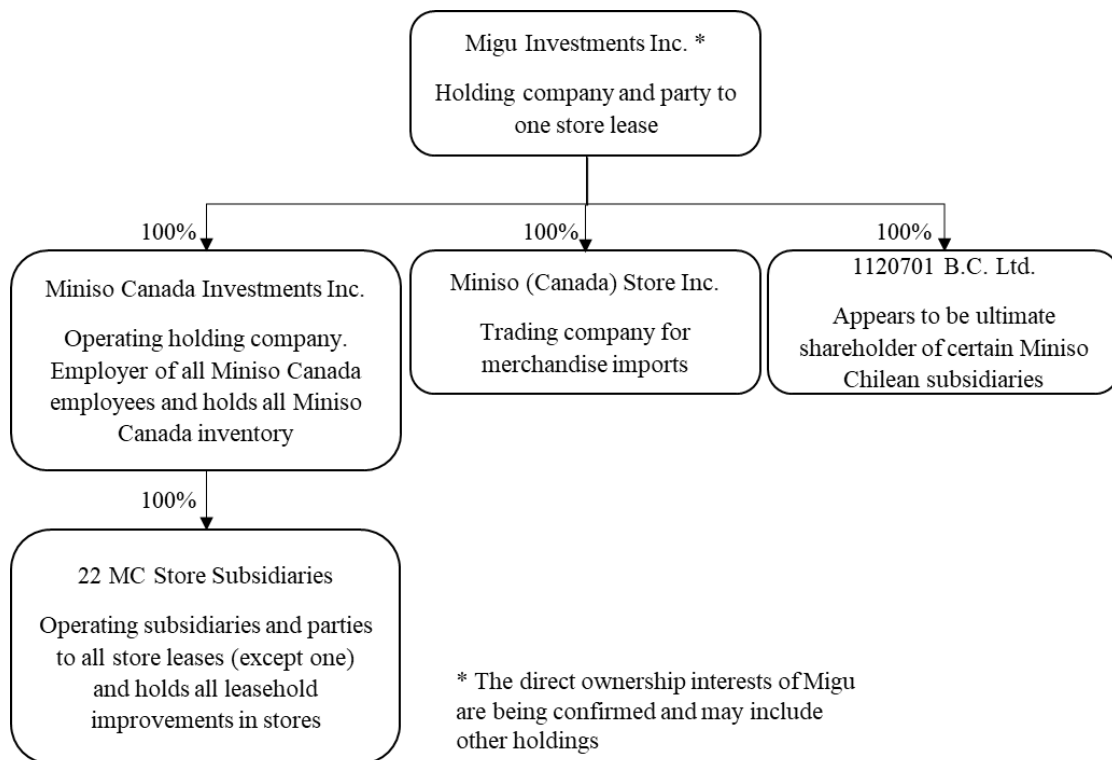
3.0 TERMS OF REFERENCE

- 3.1 In preparing this report, A&M has necessarily relied upon unaudited financial and other information supplied, and representations made to it, by certain senior management of the Companies ("**Management**") and the Petitioners. Although this information has been subject to review, A&M has not conducted an audit nor otherwise attempted to verify the accuracy or completeness of any of the information prepared by Management, the Petitioners or otherwise provided by the Companies. Accordingly, A&M expresses no opinion and does not provide any other form of assurance on the accuracy and/or completeness of any information contained in this report, or otherwise used to prepare this report.
- 3.2 Certain of the information referred to in this report consists of financial forecasts and/or projections prepared by Management and/or the Petitioners. An examination or review of financial forecasts and projections and procedures as outlined by the Chartered Professional Accountants of Canada has not been performed. Readers are cautioned that since financial forecasts and/or projections are based upon assumptions about future events and conditions that are not ascertainable, actual results will vary from those forecasts and/or projections and the variations could be significant.
- 3.3 Unless otherwise stated, all monetary amounts contained in this First Report are expressed in Canadian dollars.

4.0 MINISO CANADA'S BUSINESS AND FINANCIAL AFFAIRS

- 4.1 Highlights of Miniso Canada's business and financial affairs are summarized below.

- 4.2 Migu owns all the issued and outstanding shares of MC Investments and MC Store, and MC Investments owns all the issued and outstanding shares of the MC Store Subsidiaries that hold most of the leases for Miniso stores across Canada, all summarized as follows:



- 4.3 Miniso Canada launched the “Miniso” brand in Canada in 2017 and currently has approximately 650 employees, all of whom are employed by MC Investments.
- 4.4 Miniso Canada’s headquarters are split between two locations: 13600 Maycrest Way, Richmond, British Columbia, and 22nd Floor, Exchange Tower, Toronto, Ontario. The warehouse servicing Western Canada is attached to the Richmond, British Columbia offices. The warehouse servicing Eastern Canada is in Milton, Ontario. Additionally, the Companies maintain an office in Montreal, Quebec.
- 4.5 As at July 12, 2019, Miniso Canada had (and continues to have) 67 stores and was in the process of opening another 11 stores across Canada. The stores are in the provinces of British Columbia (17 locations), Alberta (8 locations), Ontario (40 locations) and Quebec (13 locations). All stores, offices and warehouses are leased from arm’s length third parties.
- 4.6 Apart from the above, there are two Miniso branded retail locations operating in Nova Scotia and one in the Northwest Territories that are operated under separate Regional Franchise Agreements. The regional franchisees who operates those stores are not “Debtors” under the Initial Order. The

Monitor is attempting to gather more information in respect of these arrangements with Miniso Canada.

4.7 The rapid growth and expansion in the past three years and undercapitalization of the business led to liquidity constraints for Miniso Canada, and, ultimately to an attempted sale of Miniso Canada to the Petitioners that provided certain interim funding in 2019. In addition to the significant capital costs associated with opening new stores, Miniso Canada was unprofitable and, according to the unaudited management prepared financial statements for Miniso Canada's fiscal year ended March 31, 2019 ("FY19"), despite achieving annual sales of \$49.3 million, Miniso Canada incurred a net loss of \$7.2 million.

4.8 The consolidated assets of Miniso Canada as at May 31, 2019 are summarized below:

Miniso Canada	
Assets (Per Balance Sheet as at May 31, 2019)	Value ('000)
Cash and short-term investment	\$ 2,598
Inventory	17,660
Security deposit	1,819
Due from (to) related parties	10,837
Property, plant and equipment	18,937
Other assets	1,494
Total Assets	\$ 53,346

4.9 As at May 31, 2019, the Companies have recorded a consolidated inventory balance of \$17.7 million. Although inventory is physically located at the warehouses and store level, it is all recorded as being owned by MC Investments. Inventory tracking systems are maintained for each warehouse but not at the store level, and no inventory counts have been conducted by Miniso Canada since its inception. Accordingly, the accuracy of the recorded inventory balance is not fully ascertainable and it is anticipated that an inventory count and reconciliation will be performed in due course.

4.10 Security deposits relate to deposits paid to landlords for the various leased premises.

4.11 According to the FY19 statements, the amount due from related parties was recorded at \$10.8 million and has not been reviewed in detail by Management. Additionally, there is an amount due to shareholders of \$10.7 million that has similarly not been reviewed in detail at this stage.

4.12 Property, plant and equipment as at May 31, 2019 mainly represents leasehold improvements at each of the stores. While the cost of outfitting each individual store is substantial, the value of leasehold improvements for any stores that may be closed in the future is anticipated to be far below recorded book value.

- 4.13 The consolidated liabilities of Miniso Canada as at May 31, 2019 are summarized below:

Miniso Canada	
Liabilities (Per Balance Sheet as at May 31, 2019)	Value ('000)
Short-term loan	\$ 2,624
Accounts payable and accrued liabilities	36,522
Long-term loans	1,260
License fee and other fees received in advance	3,792
Due to shareholders	10,748
Other liabilities	533
Total Liabilities	\$ 55,479

- 4.14 Short term loans as at May 31, 2019 include the \$1.5 million provided by Miniso Group in March 2019 and \$1.1 million of loans extended by various JV Investors.
- 4.15 As at May 31, 2019, approximately \$30.2 million out of the \$36.5 million of accounts payable recorded was related to amounts due to the Miniso Group for inventory purchases and is a secured debt. The Monitor's counsel is performing a review of the validity of the security held by Miniso Group.
- 4.16 Other trade creditors of the Companies include local vendors for the supply of various products sold at the stores, construction contractors, transportation companies, utilities and other service providers. The Monitor is attempting to obtain entity level accounts payable information from Miniso Canada as opposed to the consolidated listings that have been made available to date.
- 4.17 As at July 12, 2019, Miniso Canada's known creditors are estimated at \$35.5 million. A copy of the list of all known creditors over \$1,000 of Miniso Canada as at July 12, 2019 is attached hereto as Appendix A.
- 4.18 Long-term loans represent funds advanced by several JV Investors in the form of promissory notes, ranging from \$60,000 to \$260,000 each. Four of these promissory noteholders initiated a garnishment application against MC Investments and other parties prior to the commencement of the CCAA Proceedings (subsequently discussed).
- 4.19 License fee in advance represents a portion of the JV Investors' contributions. The Monitor and its counsel are currently in the process of reviewing information related to the JV Investors in order to understand the nature of the JV Investors' interests in Miniso Canada. Based on currently available financial information it appears that 9 out of 51 stores with JV Investor interests have been profitable since opening.

4.20 Other liabilities include lease obligations of \$265,000 and payroll liabilities of \$268,000 as at May 31, 2019.

5.0 INITIAL ACTIVITIES OF THE MONITOR

5.1 Up to and including the date of this First Report, the Monitor's activities have included the following:

- a) Conducted ongoing discussions with Management, certain directors of the Companies, the Manager (as subsequently defined) and the Companies' legal counsel, McMillan LLP, regarding the Companies' business and financial affairs;
- b) Retained Dentons Canada LLP to act as independent legal counsel of the Monitor;
- c) Reviewed documents relating to the Interim Credit Facility Agreement;
- d) Engaged Miniso Lifestyle Canada Inc. (the "**Manager**"), on behalf of the Companies, to manage, amongst other things, the day-to-day operations of the Companies, pursuant to the Management Services Agreement;
- e) Communicated with and attended to various inquiries from trade creditors, landlords, JV Investors and other stakeholders, and assisted with arrangements with various suppliers regarding the ongoing supply of goods and services;
- f) Attended at the Richmond and Toronto headquarters to assist with various matters related to the operations;
- g) Conducted various teleconferences and in-person town-hall meetings at the Richmond and Toronto offices, and the Milton warehouse, with employee groups in respect of the CCAA Proceedings and on-going operations;
- h) Assisted with the roll-out of the Companies' communication plan upon filing;
- i) Prepared and issued notices required under the CCAA and the Initial Order, including:
 - i. The set-up of the Monitor's website at <https://www.alvarezandmarsal.com/minisocanada>;
 - ii. The distribution of the notice to creditors as referenced in paragraph 63 of the Initial Order either by mail or email on July 17, 2019 to 129 known creditors, a copy of which is attached hereto as Appendix B;
 - iii. The publishing of notice to creditors in the National Post, in accordance to paragraph 63 of the Initial Order, on July 18, 2019, copy of which is attached hereto as Appendix C; and

- iv. The filing of statutory notices to the Office of the Superintendent of Bankruptcy in the prescribed forms as required under section 23(1)(f) of the CCAA.
- j) Established various reporting protocols with the Companies, including but not limited to disbursement approvals, cash flow reporting and daily sales reporting;
- k) Engaged in various discussions with the Manager and Miniso Canada's real estate consultant, Oakmont Real Estate Services ("**Oakmont**"), to understand the viability of each store (subsequently discussed); and
- l) Obtained information in relation to Miniso Canada's indirect interest in rights to use the Miniso brand and sell products in South America.

6.0 REVIEW OF LEASES AND POTENTIAL LEASE DISCLAIMERS

- 6.1 An analysis of each store is being undertaken by the Manager and the Monitor, in consultation with Oakmont, to review the financial performance, geographic location, proximity to other Miniso stores, and other factors, in order to assess the viability of each store. Decisions in respect of lease disclaimers and locations for which negotiations with landlords may be undertaken are anticipated in the coming days and weeks.
- 6.2 Miniso Canada has engaged Oakmont to provide real estate advisory services, including but not limited to performing analysis on the Companies' current store leases and potentially leading lease renegotiations with select landlords on Miniso Canada's behalf. Oakmont has been working with Miniso Canada since its inception and has negotiated many of the store leases.
- 6.3 The Manager is in the process of reviewing the leases at Miniso Canada's offices and warehouses. Lease disclaimers for these locations may be issued if it is determined that these locations are not suitable for the business going-forward.
- 6.4 Miniso Canada granted interests in 51 stores (out of 78 stores) to JV Investors in return for various contributions. As previously noted, the Monitor is reviewing, together with its counsel, the nature of the JV Investor contributions as part of the store review.

7.0 MINISO CANADA'S INTEREST IN RIGHTS TO USE MINISO BRAND AND SELL PRODUCTS IN SOUTH AMERICA

- 7.1 The Monitor understands that an agreement was negotiated for the sale of the "Miniso" license and operations in three countries (specifically, Chile, Peru and Argentina, herein the "**SA License**") to Miniso BF Holding S.A.P.I de C.V. (the "**SA Purchaser**"). The SA Purchaser is a company controlled by the franchisor of Miniso in Mexico.

- 7.2 On July 18, 2019, the Monitor was provided with a copy of an executed Asset Purchase Agreement for the SA License (the “SA APA”) dated April 4, 2019. The Monitor has also been provided with a termination notice, dated July 11, 2019, issued by the SA Purchaser in respect of the SA APA.
- 7.3 Based on the Monitor’s inquiries, the Monitor learned that the ultimate owners of the Chilean and Peruvian Miniso operations appear to be 1120701 B.C. Ltd. (“1120”) and 1153585 B.C. Ltd. (“1153”), respectively.
- 7.4 Based on the corporate documents obtained by the Monitor, Migu appears to be the sole shareholder of 1120, and, accordingly, appears to hold an indirect interest in the Chilean Miniso license and operations. 1120 is not a party to the CCAA Proceedings. The Monitor is still reviewing the ownership structure in regards to 1153 but notes that it too is not a party to the CCAA Proceedings.
- 7.5 The Monitor has informed the parties to the SA APA of its appointment and requested additional information to understand the status of the SA APA and potential financial impact to Migu from this transaction. The Monitor will provide updates in respect of this matter to this Honourable Court in due course.

8.0 CASH FLOW VARIANCES FOR THE INITIAL PERIOD

- 8.1 As part of the ongoing oversight and monitoring of the business and financial affairs of Miniso Canada, the Monitor has set-up a weekly cash flow review protocol with the Companies and the Manager to compare actual cash flows against the CCAA Cash Flow Forecast. The Companies’ actual cash receipts and disbursements as compared to the CCAA Cash Flow Forecast for the Initial Period are summarized below:

Miniso Canada
CCAA Cash Flow Forecast
For the week ending July 12, 2019
(C\$000s)

	Budget	Actual	Variance
Week	Week 1	Week 1	Week 1
Week Ending	12-Jul	12-Jul	12-Jul
Receipts			
Sales	\$ 1,084	\$ 1,099	\$ 15
Other receipts	11	-	(11)
Total Receipts	<u>1,095</u>	<u>1,099</u>	<u>4</u>
Disbursements			
Vendor and supplier payments	86	9	(77)
Payroll, benefits and payroll taxes	283	324	41
Employee Expenses	-	8	8
Store operating disbursements	106	15	(91)
Insurance	-	1	1
Rent and property taxes	-	-	-
Professional fees	-	5	5
Other general and administrative costs	13	16	3
GST/PST/HST/QST	443	-	(443)
Management fees	-	-	-
Contingency	20	-	(20)
Garnishments	-	30	30
Total Disbursements	<u>951</u>	<u>409</u>	<u>(543)</u>
Net Cash Flow	144	690	547
Cash Position			
Opening Cash Position	1,400	1,496	96
DIP funding	-	-	-
Closing Cash Position	<u>\$ 1,544</u>	<u>\$ 2,186</u>	<u>\$ 642</u>

- 8.2 Upon the Monitor's appointment, the Monitor worked with the Companies to confirm the actual opening cash balance as at July 6, 2019 to be \$1.5 million.
- 8.3 The Companies experienced a net favourable cash flow variance of \$642,000. The principal components of the variance are described as follows:
- a) Higher opening cash balance as at July 6, 2019;
 - b) Vendor and operating disbursements that were \$168,000 lower than forecast;
 - c) Actual payroll, benefits and payroll taxes paid during the Initial Period of \$324,000, which was \$41,000 higher than forecast; and

- d) The forecast GST payment of \$422,000 was not made as it was confirmed that this amount represented sales taxes due by Miniso Group. Accordingly, payment by Miniso Canada would represent a payment of a pre-filing claim and will not be funded.
- 8.4 On July 9, 2019, a garnishing order (the “**Garnishing Order**”) was granted on the application of four JV Investors against MC Investments, directing certain garnishees named in the order to pay all obligations owed to MC Investments, up to \$1.04 million, into Court. A copy of the Garnishing Order is attached hereto as Appendix D. Pursuant to the Garnishing Order, one of the garnishees named, TD Canada Trust, remitted \$30,403.17 from the Miniso Canada bank accounts to the Minister of Finance on July 12 and 13, 2019.
- 8.5 Other notable disbursements made from July 15 to 18, 2019, and subsequent to the Initial Period, are as follows:
 - a) Landlords for rent due from the period of July 12 to 31, 2019 totaling \$728,000;
 - b) Insurance premiums due to HUB International Insurance Brokers of \$132,000; and
 - c) Hourly payroll of \$405,000.

9.0 PROPOSED CLAIMS PROCESS

- 9.1 Miniso Canada has filed the Notice of Application with this Honourable Court seeking an order (the “**Claims Process Order**”) approving the Claims Process to determine the claims of creditors (“**Claims**”) and establish a Claims Bar Date (as defined below). The purpose of the Claims Process is to establish the quantum of claims that will be considered under the Plan. A copy of the proposed Claims Process Order is attached as Appendix E.
- 9.2 The proposed forms and notices for the Claims Process are included as schedules to the draft Claims Process Order. Capitalized terms describing the Claims Process, and as set out below, shall have the meaning ascribed to them in the Claims Process Order.
- 9.3 The Claims Process is intended to result in the solicitation, identification and verification of all claims against Miniso Canada, as well as their directors and officers, other than:
 - a) claims arising after the Filing Date that are not Restructuring Claims;
 - b) claims secured by the CCAA Charges; and
 - c) any claim of an employee of any of the Respondents for accrued vacation liabilities.
- 9.4 Although the claims solicited by the proposed Claims Process Order are broad, the draft order does not provide for the barring or extinguishment of any claims other than those capable of being compromised pursuant to the provisions of the CCAA.

- 9.5 It is contemplated that the Claims Process will not be initiated immediately after the Claims Process Order is granted, but will be initiated by no later than July 26, 2019 (the “**Claims Process Initiation Date**”).
- 9.6 Restructuring Claims are anticipated to arise as the store and lease review process unfolds and a Restructuring Claims Bar Date will be established in respect of these claims (noted below).
- 9.7 The proposed timeline for the Claims Process is as follows:

Timeline of the proposed Claims Process	
Activity	Deadline
Court approval of the Claims Process	July 22, 2019
Monitor to send Claims Packages to all known Creditors	On or immediately following the Claims Process Initiation Date i.e. July 26, 2019
Monitor to post the Claims Process Order, the Claims Process Instruction Letter, a blank Proof of Claim form and a blank Notice of Dispute form on the Monitor’s website	
Monitor to publish a Newspaper Notice in the National Post	
Claims Bar Date	September 6, 2019
Restructuring Claims Bar Date	Later of the Claims Bar Date or 20 days after the date of the applicable Notice of Disclaimer or Resiliation
Deadline for Monitor to send a Notice of Revision or Disallowance (“ NORD ”)	No later than twenty days after the Claims Bar Date or the Restructuring Claims Bar Date
If Creditors wish to dispute the NORD, they must:	
Deliver a Notice of Dispute to the Monitor; and	Within ten days after the date of the applicable NORDs
File and serve on the Respondents, the Petitioners and the Monitor a Notice of Application seeking to appeal the Notice of Revision or Disallowance along with all supporting affidavit material	Within 21 days after the date of the applicable NORDs

- 9.8 Although the Claims Process Initiation Date is not until July 26, 2019, the Monitor will (if the Claims Process Order is granted) post the Claims Process Order to its website as soon as possible, to ensure it is available to all stakeholders as early as possible.

9.9 The Monitor is of the view that the proposed Claims Process provides reasonable timelines for Creditors to file and prove their claims against Miniso Canada, for the Monitor to adjudicate the Claims and for the dispute resolution process to be carried out by the Monitor and ultimately, by this Honourable Court if any claims cannot be resolved consensually.

9.10 Additionally, the Monitor is of the view that the Claims Process should move forward on an expedited basis given the need to develop the Plan as soon as is practicable to mitigate ongoing cash losses and loss of goodwill during the restructuring period.

10.0 EXTENSION OF THE STAY OF PROCEEDINGS

10.1 The Monitor has considered a number of factors in reviewing Miniso Canada's application for the Stay Extension Order, including the following:

- a) The time required by the Manager and the Monitor to complete the store review and potential lease disclaimers, and develop a Plan;
 - b) Whether there would be any material financial prejudice to any of Miniso Canada's creditors;
 - c) Whether Miniso Canada is acting with good faith and due diligence; and
 - d) Whether Miniso Canada's prospects of effecting a viable restructuring would be enhanced by an extension of the Stay of Proceedings.
- 10.2 The Monitor is of the view that Miniso Canada is acting in good faith and with due diligence and that there would not be material prejudice to Miniso Canada's stakeholders should the proposed extension of the Stay of Proceedings to September 16, 2019 be granted by this Honourable Court.

11.0 MONITOR'S RECOMMENDATIONS

11.1 The Monitor respectfully recommends that this Honourable Court grant the following:

- a) The Claims Process Order; and
- b) The Stay Extension Order.

All of which is respectfully submitted to this Honourable Court this 18th day of July, 2019.

Alvarez & Marsal Canada Inc.,
in its capacity as Monitor of
Migu Investments Inc., Miniso (Canada) Store Inc.
Miniso Canada Investments Inc. and its subsidiaries



Per: Anthony Tillman
Senior Vice President



Per: Pinky Law
Vice President

APPENDIX A – Creditor list as at July 12, 2019

Migu Investments Inc., Miniso (Canada) Store Inc., Miniso Canada Investments Inc. and its subsidiaries
List of creditors with claims over \$1,000
As at July 12, 2019

Creditor	Mailing Address	Attention	Balance owing per Companies' records
Simard Westlink Inc.	16062 Portside Rd, Richmond		1,034.16
Evirum Inc.	CP 24514, Avenue West Hill, Montréal, QC H4B 3A5		1,038.17
Direct Energy Regulated Services	Direct Energy Regulated Services P.O. Box 1520, Station M Calgary, AB T2P 5R6		1,086.00
Canon Canada Inc.	Canon Canada Inc, PO BOX 4090, Stn A Toronto, Ontario M5W 0E9		1,097.90
ORC Logistics (1978) Ltd.	8020 Fifth Line, Halton Hills, Ontario, Canada L7G 0B8		1,356.00
Bunzl Canada	P.O BOX 57 Burlington ON L7R 2H0		1,506.02
Alin Cleaning Services			1,592.50
Seoul Trading Corp.	1560 Broadway St #1, Delta, BC, V3C 6E6	Hao Li (Sales Representative)	1,663.20
Sunshine Creative Accessories Ltd.	#2-7760 Miniou Blvd, Richmond BC V6Y 1Z5	Kingsley	1,708.00
Videotron	CP 11078 Succ Centre Ville, Montréal, QC, H3C 5B7		1,792.95
Staples business Advantage	1125 Vernon Dr Vancouver		1,828.00
Alberta	PO Box 2323 Edmonton , AB, T5J 3V3		2,065.40
Amplus Marketing & Design Inc.	Unit 203 - 4012 Cambie Street, Vancouver, BC V5Z 2X8		2,096.43
Torkin Manes LLP	151 Yonge St, Toronto, ON M5C 2W7		2,184.29
Agripallet Inc.	415 Sandford Rd. Sandford, Ontario L0C, 1E0		2,260.00
IMSC	7 Saint-Jacques, H2Y 1K9, Montreal, Quebec		2,497.30
National Iron & Metal Inc.	15201 Mason Rd. Suite 1000		2,557.19
Galaxie Signs	5085 Regent St, Burnaby BC Canada V5C 4H4	Thomas M. Williams	2,625.00
SP Plus Corporation Canada	100 King St West, Toronto ON M5X 1A9		3,052.00
First Capital (Bayview) Corporation			3,204.57
Royal Specialty Sales	150 Middlefield Road, Delta, ON, M1S 4L6	Andrew Jordan (VP of Sales & Marketing)	3,271.59
UNO Foods Inc.	5590 Finch Ave., East, Unit#1, Delta, ON, M1B 1T1	Kenneth Ong (Sales Representative)	3,381.42
DANAWARES CORPORATION	1860 32nd Avenue , Delta, QC, H8T 3J7	Leila Kwan (Sales Representative)	3,587.94
Milton Hydro	Milton, Ontario, L9T 3G9		3,714.34
Fonds Placement Immobilier Cominar			3,833.30
RPR Ltd. (previously V00276)	2501 Stanfield Rd. Mississauga, Ont. L4Y-1R6		3,940.00
Aedifix + Inc.	550 Chemin du Golf Suite 102, Verdun, QC H3E 1A8	Dora Douik	4,003.96
Pickering Town Centre			4,442.90
S29591 Alberta Ltd.	8727 92A Ave NW, Edmonton		4,457.87
Mail Champlain			4,544.43
ALLIED PROPERTIES REIT			4,618.11
The Cash Roll Store	Box 201, Manotick ON K4M 1A3		4,683.00
National Fast Freight	270 Vaughan Valley Blvd. Woodbridge ON L4H 3C3	Anna Bonello	4,871.41
CTG Brands Inc.	123 Great Gulf Drive, Delta, ON, L4K 5V1	Marina Martins (Account Executive)	5,101.99
Administration office Bayshore Shopping Centre			5,191.68
Oxford If RAC Complex Coownership	120 Adelaide Street West , Suite 1905 Properties Management Toronto ON M5H 1T1	Priscilla Chidawanyika	5,328.28
FCR Management Services LP			5,330.37
Les Immeubles Carrefour Richelieu Ltee Carrefour Angrignon			5,522.86
Chens Enterprises Corporation	5830 Coopers Ave, Mississauga, ON L4Z 1Y3	Charlene Peng	5,747.28
Chens Enterprises Corporation	5830 Coopers Ave., Delta, ON, L54Z 1Y3	Charlene Chen (CFO)	5,747.28
Jireh Trading & Marketing Inc.	12-12191 Bridgeport Road, Delta, BC, V6V 1J4	Vivian Wu (CEO)	5,775.00
ALine		Kerry Quail	5,839.85
Griesbach Village Properties Inc.			5,909.50
Coca Cola Refreshments Canada	15 Westcreek Blvd, Delta, ON , L6T 5W3	Lanre Ojikutu (Account Development Manager)	6,054.40
Oaple Design (10292702 Canada Inc.)	226 ESNA Park Drive, Unit #200, Markham, ON L3R 1H3	Rachel	6,063.22
Oaple Design(10292702 Canada Inc.)	Unit 200 226 Esna Park Dr Markham, ON L3R 1H3		6,067.50
Promenade Limited Partnership			6,184.33
Galleries Rive Nord			6,186.34
Qun (Woody) Feng	87 Schuster Lane, Thornhill ON L4J 8Z4		6,250.00
ITF-RIOCAN Sheppard CTR SHEPPARD CENTRE			6,347.36
Riocan East Village LP	RioCan Yonge Eglinton Centre, 2300 Yonge Street Suite 500, P.O.BOX 2386, Toronto ON M4P 1E4		6,822.60
Yonge & Lawrence Inc.			6,855.67
Crossiron Mills			6,988.07
Ontrea Inc.			7,018.72
ITF - Oakville Place			7,157.85
Place Vertu Nominee Inc.			7,167.74
It Promotions	460 Richmond Street West, Suite 601, Toronto ON M5V 1Y1		7,345.00
Rosemere Centre Properties Ltd. a/s Investissements Morguard Limitee			7,419.35
LinkedIn Ireland	c/o T11189 P.O.Box 11000, Station A, Toronto ON M5W 2G5		7,481.25
Great North Lumper Service Inc.	213 - 1030 Kamato Rd Mississauga, Ont. L4W 4B6		7,695.30
ITF-Burlington Mall			8,037.76
Bennett Jones LLP	100 King St W Suite 3400, Toronto, ON M5X 1A4		8,109.60
ITF-Georgian Mall			8,111.58
Watchtower Security Solutions Ltd.	219 1118 Homer St, Vancouver, BC V6B 2X6		8,400.00
Ontrea Inc. Re: Fairview Park			8,991.47
Indeed Ireland Operation Ltd	C/O T11189 P.O. Box 11000, Station A, Toronto, ON, M5W 2G5		9,000.00
Viking Rideau Corporation			9,413.56
Fonds Placement Immobilier Cominar			9,696.49
Integrated Freight Networks Inc.	3169 Joseph Dubreuil St, Lachine, QC H8T 3H6		9,791.41
Metropolis II			9,895.56
Fukada Trading Company Limited	3771 Jacombs Road , Delta, BC, V6V 2L9	Sidney Chan (Sales Representative)	10,124.19
Lemond Food Corp.	193 JARDIN DR, Delta, ON, L4K 1X5	KYUNG PHIL KO (Sales Senior Manager)	10,352.34
Don Don Trading Co. Ltd.	83 Nugget Ave, Delta, ON, M1S 3B1	Ronald Chiu (Sales Representative)	10,646.58
FCHT Holdings (Ontario) Corporation	85 Hanna Ave Suite 400, Toronto, ON M6K 3S3	Dori Segal	11,052.01
Bruno			11,142.51
Bonnis Properties 843 Inc.			11,214.68
Jet Trading Co. Ltd.	1-11460 Voyageur Way , Delta, BC,	Kelvin Cheuk (Sales Representative)	11,267.80
Les Galeries d'Anjou Leaseholds Inc.			11,395.72
Ideal Holdings Ltd.			11,537.92
AFOD LTD	940 Cliveden Ave., Delta, BC , V3M 5R5	Alex Chung (Senior Sales Manager)	11,575.11
Fairview Pointe Claire			11,699.65
ONTREA INC			11,715.02
Racking Direct			11,738.96
Pierce Village Inc.			11,974.19
Le Carrefour Laval (2013) Inc.			12,414.67
InterUrban Delivery Services Ltd.	31543 King Road, Abbotsford, BC V2T 5Z2		13,100.93
PCM Canada		Anuj Grover	13,733.56
Ontrea Inc.			13,922.03

Migu Investments Inc., Miniso (Canada) Store Inc., Miniso Canada Investments Inc. and its subsidiaries
List of creditors with claims over \$1,000
As at July 12, 2019

Creditor	Mailing Address	Attention	Balance owing per Companies' records
APO Products Ltd. - Toronto	5590 Finch Ave., East, Unit#1, Delta, ON, M1B 1T1	Kenneth Ong (Sales Representative)	14,409.61
Retail Logistics Canada	5773 Ferrier St, Mount Royal, QC H4P 1N3		14,437.91
First Capital (Chartwell) Corporation			14,940.27
UPS store #257	1115 North Service Road West, Unit 1 Oakville, Ontario L6M 2V9		15,255.00
Vaughan Mills			16,032.98
Bentley Leathers Inc.			17,281.48
NORTHERN NATIONAL SALES INC.	1203 Roselawn Ave, Delta, ON, M6B 1C6	Edith Benezrah (Director, Business Development)	17,344.94
Aerotek ULC	1 Eglinton Ave E Suite 500 & 500A, Toronto, ON M4P 3A1		17,577.00
J. Cat Beauty Enterprises, LLC.	9890 Pioneer Blvd, Delta, CA, 90670	Alex Song (Sales Representative)	18,720.00
Robson Street Partners, Inc.			20,232.52
CDW Canada Corp		Heather Kirwin	21,865.35
West Edmonton Mall Property Inc			23,014.24
APPS Transport Group	6495 Tomken Rd, Mississauga, ON L5T 2K7		30,817.37
EXOD International	US -3500 Pharmacy Ave, Delta, ON, M1W 2T6	SUYEON YOON (ASSISTANT MANAGER - WHOLESALE)	30,850.38
SR Logistics	3106 Redstart Dr.Mississauga, ON. L5L 2N3		36,799.34
Transport & Distribution MTL Inc.	700 Montee De Liesse, Montreal, QC H4T 1N8, Canada		39,166.06
G.N. Johnston Equipment Co. Ltd	5990 Avebury Road, Mississauga, Ontario L5R 3R2		39,283.32
CompuCom	1830 Matheson Blvd, Mississauga, ON L4W 0B3		39,696.91
Mibusoft Inc.		Catalin Momirla	40,407.89
T.P. Electric	1900 Clark Blvd, Unit 16 Brampton, Ontario L6T 0E9		44,670.71
Bentall Kennedy (Canada) LP ITF Sun Life Assurance Companuy Of Canada			46,127.70
Provincial Sales Tax of BC	PO BOX 9443 STN PROV GOVT, VICTORIA BC V8W 9W7	Director	62,293.60
Jouents JRC Toys	5589 Royalmount , Suite 100 , Delta, QC , H4P 1J3	Jason Arbeiter (Sales Representative)	65,426.78
Korsmet Inc.	Unit 11, 15 West Pearce Street, Delta, Ontario, L4B1H6	Ryan Peng (CEO)	67,500.29
Canda Six Fortune Enterprise Co. Ltd.	Unit 2 - 420 Nugget Avenue, Delta, ON, M1S 4A4	Ethan Zhang / Stanley Tsui (Sales Representative)	75,508.99
JNF Signs Ltd.	177 Idema Road, Markham, ON, L3R 1A9	Raymond	77,655.23
Entasis Inc.	11 Redford Rd,London, ON N5X 3V5	Jeff	101,681.92
Breakaway Staffing Solution Inc	1087 Meyerside Dr 12 & 13, Mississauga, ON L5T 1M5		128,433.64
Sieger Construction Ltd.	1835 Fairport Road, Pickering ON	Kenny	133,530.26
Wismettac Asian Foods, Inc. (Toronto)	50 Fulton Way, Delta, ON, L4B1J5	Andy Ng / Gabriela Chen (Sales Associate)	214,317.33
Sam Haifeng Wang	TX Law Firm # 1007 - 5911 Alderbridge Way, Richmond, B.C. Canada V6X 4C6	Tim Xia	245,527.15
0895465 B.C. Ltd	c/o Lawson Lundell LLP, 403-460 Doyle Avenue, Kelowna BC V1Y 0C2	Scott Anderson	260,000.00
Pivotal Investment Inc.	c/o Lawson Lundell LLP, 403-460 Doyle Avenue, Kelowna BC V1Y 0C2	Scott Anderson	260,000.00
KHY & SPS	c/o Lawson Lundell LLP, 403-460 Doyle Avenue, Kelowna BC V1Y 0C2	Scott Anderson	260,000.00
2121335 Alberta Ltd.	c/o Lawson Lundell LLP, 403-460 Doyle Avenue, Kelowna BC V1Y 0C2	Scott Anderson	260,000.00
Revenu Québec	Direction principale des relations avec la clientèle des entreprises, C. P. 3000, succursale Place-Desjardins, Montréal (Québec) H5B 1A4		450,000.00
ChangXin Construction	1835 Fairport Road, Pickering ON	Kenny	483,297.20
MIHK Management Inc.			2,701,644.76
Miniso Trading Canada Inc.			11,165,808.25
Miniso China			17,321,982.49
Tao Xu	c/o McMillan LLP, Royal Centre, 1055 W. Georgia St., Suite 1500, Vancouver, BC, Canada V6E 4N7	Vicki Tickle	TBC
Total			\$ 35,455,788.32

APPENDIX B – Notice to creditors



July 16, 2019

To whom it may concern:

Re: MIGU INVESTMENTS INC., MINISO CANADA INVESTMENTS INC., MINISO (CANADA) STORE INC., MINISO (CANADA) STORE ONE INC., MINISO (CANADA) STORE TWO INC., MINISO (CANADA) STORE THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO (CANADA) STORE FIVE INC., MINISO (CANADA) STORE SIX INC., MINISO (CANADA) STORE SEVEN INC., MINISO (CANADA) STORE EIGHT INC., MINISO (CANADA) STORE NINE INC., MINISO (CANADA) STORE TEN INC., MINISO (CANADA) STORE ELEVEN INC., MINISO (CANADA) STORE TWELVE INC., MINISO (CANADA) STORE THIRTEEN INC., MINISO (CANADA) STORE FOURTEEN INC., MINISO (CANADA) STORE FIFTEEN INC., MINISO (CANADA) STORE SIXTEEN INC., MINISO (CANADA) STORE SEVENTEEN INC., MINISO (CANADA) STORE EIGHTEEN INC., MINISO (CANADA) STORE NINETEEN INC., MINISO (CANADA) STORE TWENTY INC., MINISO (CANADA) STORE TWENTY-ONE INC. and MINISO (CANADA) STORE TWENTY-TWO INC. (the “Company”)

On July 12, 2019 the Company commenced proceedings (the “Proceedings”) in the Supreme Court of British Columbia (the “Court”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”).

On the same day, the Court granted an order (the “Initial Order”), which provides for, among other things, a stay of proceedings against the Company until July 22, 2019 (the “Stay Period”). The Stay Period may be extended by the Court on subsequent applications by the Company. Also pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed pursuant to the CCAA as monitor (the “Monitor”) of the business and financial affairs of the Company.

Copies of the Initial Order and all materials filed in the Proceedings and a list of known creditors as at July 12, 2019 may be obtained at www.alvarezandmarsal.com/minisocanada.

In accordance with the terms of the Initial Order, the Company is continuing to operate in the ordinary course of business while under protection from its creditors.

The Initial Order prohibits the Company from making payment of amounts owing up to and including July 11, 2019, other than under certain conditions as set-out in the Initial Order.

Pursuant to the Initial Order, all persons having oral or written agreements with the Company or mandates under an enactment for the supply of goods and/or services are hereby restrained until further Order of the Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Company provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by the Company in accordance with normal payment practices of the Company or such other practices as may be agreed upon by the supplier or service provider and the Company and the Monitor, or as may be ordered by the Court.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

If you have any questions regarding the foregoing or require further information, please consult the Monitor's website at www.alvarezandmarsal.com/minisocanada. Should you wish to speak to a representative of the Monitor, please contact minisocanada@alvarezandmarsal.com.

Yours very truly,

Alvarez & Marsal Canada Inc.

in its Capacity as Court-appointed Monitor of

Migu Investments Inc., Miniso (Canada) Store Inc.,

Miniso Canada Investments Inc. and its subsidiaries



Per: Anthony Tillman
Senior Vice President

APPENDIX C – Notice to creditors published July 18, 2019

REAL ESTATE

LONDON HOUSE PRICES
FALL AT FASTEST RATE
IN A DECADE

House prices in London fell at the fastest pace in almost 10 years in May, according to official data that also showed inflation hitting the Bank of England's 2 per cent target for a second month running in June. House prices in London — which have been hit by worries about Brexit — slid by 4.4 per cent in annual terms, the Office for National Statistics said. That marked the biggest fall since August 2009. Reflecting the weakness in the property market since the Brexit referendum more than three years ago, house price growth across the United Kingdom as a whole slowed to 1.2 per cent, matching February's six-year low. Some other surveys have suggested that the market might be borrowing out and analysts said London's dip was not likely to be followed by the rest of the country. *Reuters*



HAIDER-MORANIS BULLETIN

Signs of the stress test are there

CMHC REPORT REVEALS STEEP SLOWDOWN IN MORTGAGE GROWTH RATE



MURTAZA HAIDER
AND STEPHEN MORANIS

Mortgage brokers and lenders have argued that the tightening of mortgage regulations in January 2018 adversely impacted the growth of mortgage lending in Canada. A report released Tuesday by the Canada Mortgage and Housing Corporation confirmed this assertion, finding that 2018 saw the slowest growth rate of outstanding mortgages in a quarter-century.

Interestingly, the intervention-driven slowdown in the mortgage growth rate in 2018 was more severe than the housing market slowdown sparked by the Great Recession in 2008.

The CMHC's inaugural Residential Mortgage Industry Report exposes the extent of the impact of regulatory changes, especially the tightening of the underwriting criteria, which affected the number of housing transactions (down by 11 per cent in 2018) and housing prices (down by four per cent). The cumulative impact of the changes resulted in a decline of 19 per cent in the demand for mortgages for the purchase of property.

The report also points to distortions introduced by the revised stress test implemented in January 2018, which required borrowers to qualify for a higher rate than the contracted mortgage rate.

Consider, for instance, that while refinancings with the same lender were down by 12 per cent in 2018, renewals with the same lender were up by 16 per cent.

The report noted that the renewals were "not specifically subject to the new stress test and are more likely to meet current lender criteria."

The overall impact of these regulations meant a constrained choice set for borrowers who could not shop around at renewal and were constrained to negotiate with the same lender. This implies that the homeowners were more likely to stick to the same lender to avoid being subject to the



JAMES MACDONALD / BLOOMBERG FILES

The CMHC's inaugural Residential Mortgage Industry Report exposes the extent of the impact of regulatory changes, especially the tightening of the underwriting criteria, which affected the number of housing transactions (down by 11 per cent in 2018) and housing prices (down four per cent).

stress test irrespective of their credit history or credit worthiness.

Another large impact of the regulatory changes is the 16-percentage-point decline in the share of insured mortgages, which fell from 57 per cent in the first quarter of 2015 to 41 per cent in 2019. The report suggested that the 2016 stress test for high-ratio mortgages was behind the shift to uninsured mortgages.

The CMHC report describes the four primary types of mortgage providers and their operating characteristics. In 2018, the chartered banks held the largest market share of mortgages accounting for no less than 75 per cent of the residential mortgage market share. The interest rates charged by the banks ranged from 3.3 to 5.4 per cent.

Credit unions and caisses populaires accounted for

14 per cent of the residential mortgage market share. The report did not disclose the interest rates charged by credit unions. Mortgage finance companies (MFCs), often not federally regulated, held a six per cent market share. Lastly, Mortgage Investment Corporations (MICs) and private lenders were estimated to have a market share of just one per cent.

Compared to the banks, MICs charged much higher interest rates that ranged between 7 and 15 per cent. At the same time, the mortgage delinquency rate for the MIC borrowers at 1.93 per cent was higher than that for those who borrowed from the banks or MFCs.

The much higher default rate for those borrowing from private lenders and MICs suggest that high-risk borrowers were pushed to lenders who offer high-price

mortgage solutions, as is evidenced by the significantly higher interest rates, to account for the weak credit-worthiness of their clients. At the same time, the excessively high cost of borrowing could also trigger higher than expected default rates.

The average loan size was the largest for the banks at \$220,650 and the lowest for credit unions at \$150,995. Private lenders and MICs issued loans with an average amount of \$194,760.

The CMHC report explicitly demonstrates that regulatory changes could have a large impact on housing markets. At times, the regulation-driven impacts might be larger in magnitude than the ones resulting from an economic recession.

Changes in regulations could be successful in achieving the intended goals, such as imposing market discipline by limiting

high-risk lending. A slowdown in housing sales and price appreciation could also be part of the intended outcomes, yet their larger impact on the overall economy might help stimulate the very undesirable market

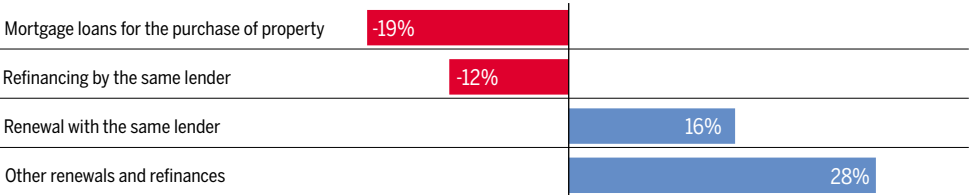
conditions the regulators intended to safeguard against.

Financial Post

Murtaza Haider is a professor of Real Estate Management at Ryerson University. Stephen Moranis is a real estate

DIFFERENT DIRECTIONS

Year-over-year change in 2018 for different types of mortgage financings



SOURCE: CMHC, RESIDENTIAL MORTGAGE INDUSTRY REPORT, 2019

NATIONAL POST

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for keeping brain health top of mind.



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No. S197744
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:
MINISO INTERNATIONAL HONG KONG LIMITED and others

PETITIONERS

AND:
MIGU INVESTMENTS INC., MINISO (CANADA) STORE INC.,
MINISO CANADA INVESTMENTS INC. and its subsidiaries

RESPONDENTS

TAKE NOTICE THAT On July 12, 2019, the Company commenced proceedings under the CCAA in the Supreme Court of British Columbia (the "Court") and was granted an order (the "Initial Order") protecting the Company from its creditors.

The Initial Order, among other things, stays all proceedings against the creditors of the Company. Pursuant to the Initial Order, Alvarez & Marsal Canada Inc. was appointed Monitor (the "Monitor") of the business and financial affairs of the Company.

A copy of the Initial Order has been posted on the Monitor's website at:
www.alvarezandmarsal.com/minisocanada

The Monitor will post additional relevant information and documentation related to the CCAA proceedings on the Monitor's website as they become available. Interested parties may contact the Monitor directly for further information at:

Alvarez & Marsal Canada Inc.
400 Burrard Street, Suite 1680
Commerce Place
Vancouver, BC V6C 3A6
Email: minisocanada@alvarezandmarsal.com

NOTICE IS HEREBY GIVEN THAT:
RED RHINO ENTERTAINMENT INC.
filed assignments in bankruptcy
on July 4, 2019, and that the
first meeting of creditors will be
held at the office of the trustee
on July 25, 2019, at 11:00AM.

DATED: July 18, 2019.

Goldhar

Goldhar & Associates Ltd
Licensed Insolvency Trustee

5045 Orbitor Dr #400, Building 7
Mississauga, ON L4W 4Y4
Telephone No. 1-855-541-5114
Fax No. 905-361-0488
www.goldhar.ca

NOTICE OF APPROVAL OF
REQUEST FOR DISSOLUTION

Notice is hereby given in accordance with subsection 350(4) of the Trust and Loan Companies Act (the "Act") that, pursuant to subsection 350(2) of the Act, the Minister of Finance has approved the application of **General Trust Corporation of Canada**, concerning the voluntary dissolution of the Company.

Montréal, July 5, 2019

Emmanuela Fleurandin, Secretary

NOTICE OF APPROVAL OF
REQUEST FOR DISSOLUTION

Notice is hereby given in accordance with subsection 350(4) of the Trust and Loan Companies Act (the "Act") that, pursuant to subsection 350(2) of the Act, the Minister of Finance has approved the application of **Guardcor Loan Company**, concerning the voluntary dissolution of the Company.

Montréal, July 5, 2019

Emmanuela Fleurandin, Secretary

NOTICE OF APPROVAL OF
REQUEST FOR DISSOLUTION

Notice is hereby given in accordance with subsection 350(4) of the Trust and Loan Companies Act (the "Act") that, pursuant to subsection 350(2) of the Act, the Minister of Finance has approved the application of **Laurentian Bank of Canada Mortgage Corporation**, concerning the voluntary dissolution of the Company.

Montréal, July 5, 2019

Emmanuela Fleurandin, Secretary

NOTICE OF APPROVAL OF
REQUEST FOR DISSOLUTION

Notice is hereby given in accordance with subsection 350(4) of the Trust and Loan Companies Act (the "Act") that, pursuant to subsection 350(2) of the Act, the Minister of Finance has approved the application of **BLC Mortgage Corporation**, concerning the voluntary dissolution of the Company.

Montréal, July 5, 2019

Emmanuela Fleurandin, Secretary

APPENDIX D – Garnishing Order



ATTACH THIS COPY TO YOUR
REMITTANCE AND MAIL TO:
COURT REGISTRY
800 Smithe St.
Vancouver BC V6Z2E1
CHEQUE OR MONEY ORDER PAYABLE
TO MINISTER OF FINANCE

When making payment into court,
this action number must be quoted.

Court File No. **VLC-S-S-197634**
NO.

VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

Before The Registrar, Supreme Court of British Columbia

BETWEEN:

0895465 B.C. LTD.
PIVOTAL INVESTMENT INC.
KHY & SPS
2121335 ALBERTA LTD.

PLAINTIFFS

AND:

MINISO CANADA INVESTMENTS INC.

DEFENDANT

AND:

MINISO LIFESTYLE CANADA INC.
FASKEN MARTINEAU DUMOULIN LLP
DS LAWYERS CANADA LLP
TD CANADA TRUST
MINISO (CANADA) WEST 41 STORE INC.
MINISO (CANADA) SFU INC.
MINISO (CANADA) NEW WEST STORE INC.
MINISO CANADA STORE SIXTEEN INC.

GARNISHEES

GARNISHING ORDER BEFORE JUDGMENT

On reading the Affidavit of Gi Nyun Moon sworn the 28th day of June, 2019, the
Affidavit of Shirley Lam, sworn June 29, 2019, the Affidavit of Yi Zhao, sworn June 29, 2019

and the Affidavit of Ding Yuan, sworn July 4, 2019 and on it appearing that the indebtedness, obligation or liability of the Garnishees is not for wages or salary, I order that all debts, obligations and liabilities owing, payable or accruing due from the above-named Garnishees or any of them to the above-named Defendants other than for wages or salary, be attached to the total amount set out below and paid into Court.

DATED at the City of Vancouver, in the Province of British Columbia, this 9th day of July, 2019.

Digitally signed by
Sanjeev Naidu

REGISTRAR

This Garnishing Order is filed by Scott R. Andersen, of the law firm of Lawson Lundell LLP, solicitor for the Plaintiffs herein, whose place of business and address for delivery is 403 – 460 Doyle Avenue, Kelowna, British Columbia, V1Y 0C2.

To the Defendant:

Miniso Canada Investments Inc.
13600 Maycrest Way
Richmond, BC V6V 2W2

To the Garnishee(s):

Miniso Lifestyle Canada Inc.
c/o Its Registered Office
2900 – 550 Burrard Street
Vancouver, BC V6C 0A3

Fasken Martineau DuMoulin LLP
550 Burrard Street, Suite 2900
Vancouver, BC V6C 0A3

DS Lawyers Canada LLP
1055 West Georgia Street
Vancouver, BC V6E 3P3

TD Canada Trust
5991 No. 3 Road
Richmond, BC V2V 2W2

Miniso (Canada) West 41 Store Inc.
c/o Its Registered Office
13600 Maycrest Way
Richmond, BC V6V 2W2

Miniso (Canada) SFU Store Inc.

c/o Its Registered Office
13600 Maycrest Way
Richmond, BC V6V 2W2

Miniso (Canada) New West Store Inc.
c/o Its Registered Office
13600 Maycrest Way
Richmond, BC V6V 2W2

Miniso Canada Store Sixteen Inc.
c/o Its Registered Office
13600 Maycrest Way
Richmond, BC V6V 2W2

Amount due pursuant to a Promissory Note dated October 1, 2018 in favour of 0895465 BC Ltd.	\$260,000.00
Amount due pursuant to a Promissory Note dated October 1, 2018 in favour of Pivotal Investment Inc.	\$260,000.00
Amount due pursuant to a Promissory Note dated March 23, 2019 in favour of KHY & SPS	\$260,000.00
Amount due pursuant to a Promissory Note dated October 1, 2018 in favour of 2121335 Alberta Ltd.	\$260,000.00
Basic Fee (per Schedule 2)	\$ 185.00
To issue Garnishing Order	80.00
Cost of service of Garnishing Order	<u>507.50</u>
Sub-Total:	\$ 772.50
Total amount attached	1,040,772.50

NOTICE OF GARNISHEE

If you do not pay into Court at once the amount of your indebtedness to the Defendant, an order may be made against you for the payment of the full amount with costs

If you dispute your liability, you should at once file a dispute note.

NOTICE TO DEFENDANT

You may apply to the Registrar or the Court and, if considered just in all the circumstances, an order may be made releasing all or part of this garnishment.

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

0895465 B.C.LTD.
PIVOTAL INVESTMENT INC.
KHY & SPS
2121335 ALBERTA LTD.

PLAINTIFFS

AND:

MINISO CANADA
INVESTMENTS INC.

DEFENDANTS

**GARNISHING ORDER
BEFORE JUDGMENT**



Barristers and Solicitors
403 – 460 Doyle Avenue
Kelowna, British Columbia
V1Y 0C2
Phone: (778) 738-2610
Attention: Scott R. Andersen

File No. 36088-146859

APPENDIX E – Proposed Claims Process Order

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36

BETWEEN:

MINISO INTERNATIONAL HONG KONG LIMITED, MINISO
INTERNATIONAL (GUANGZHOU) CO. LIMITED, MINISO LIFESTYLE
CANADA INC., MIHK MANAGEMENT INC., MINISO TRADING CANADA
INC., MINISO CORPORATION and GUANGDONG SAIMAN INVESTMENT
CO. LIMITED

PETITIONERS

AND:

MIGU INVESTMENTS INC., MINISO CANADA INVESTMENTS INC.,
MINISO CANADA STORE INC., MINISO (CANADA) STORE ONE INC.,
MINISO (CANADA) STORE TWO INC., MINISO (CANADA) STORE
THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO (CANADA)
STORE FIVE INC., MINISO (CANADA) STORE SIX INC., MINISO
(CANADA) STORE SEVEN INC., MINISO (CANADA) STORE EIGHT INC.,
MINISO (CANADA) STORE NINE INC., MINISO (CANADA) STORE TEN
INC., MINISO (CANADA) STORE ELEVEN INC., MINISO (CANADA)
STORE TWELVE INC., MINISO (CANADA) STORE THIRTEEN INC.,
MINISO (CANADA) STORE FOURTEEN INC., MINISO (CANADA) STORE
FIFTEEN INC., MINISO (CANADA) STORE SIXTEEN INC., MINISO
(CANADA) STORE SEVENTEEN INC., MINISO (CANADA) STORE
EIGHTEEN INC., MINISO (CANADA) STORE NINETEEN INC., MINISO
(CANADA) STORE TWENTY INC., MINISO (CANADA) STORE TWENTY-
ONE INC. and MINISO (CANADA) STORE TWENTY-TWO INC.

RESPONDENTS

ORDER MADE AFTER APPLICATION
(CLAIMS PROCESS ORDER)

)	THE HONOURABLE)	
BEFORE)	MADAM JUSTICE FITZPATRICK)	JULY 22, 2019
))	

ON THE APPLICATION OF the Respondents coming on for hearing at Vancouver, British Columbia on the 22nd day of July, 2019; AND ON HEARING Vicki Tickle and Daniel Shouldice, counsel for the Respondents, and those counsel listed in Schedule “A” attached hereto; AND UPON READING the material filed, including the Monitor’s First Report to Court dated July <@>, 2019 (the “**First Report**”);

THIS COURT ORDERS AND DECLARES THAT:

DEFINITIONS AND INTERPRETATION

1. All capitalized terms not otherwise defined in this Claims Process Order shall have the definitions set out in Schedule “B” hereto.
2. The time for service of the Notice of Application and supporting materials is hereby abridged such that the Notice of Application is properly returnable today and service thereof upon any interested party other than those parties on the Service List is hereby dispensed with.
3. All references herein as to time shall mean local time in Vancouver, British Columbia, Canada, any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day unless otherwise indicated herein and any event that occurs on a day that is not a Business Day shall be deemed to occur on the next Business Day.

GENERAL PROVISIONS

4. The Claims Process, including the Claims Bar Date and the Restructuring Claims Bar Date, is hereby approved.
5. The Respondents and the Monitor are hereby authorized to use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed and the time by which they are submitted, and may, where they are satisfied that a Claim has been adequately proven and with the prior written consent of the Petitioners, waive strict compliance with the requirements of this Claims Process Order. The Respondents and the Monitor may request any further

documentation from a Creditor that the Respondents or the Monitor may require to enable them to determine the validity of a Claim.

6. Any Claims denominated in a currency other than Canadian Dollars shall be converted into Canadian Dollars at the applicable Bank of Canada exchange rates published on the Filing Date.
7. Copies of all forms delivered by or to a Creditor and determination of Claims by the Respondents or the Court, as the case may be, shall be maintained by the Monitor and, subject to further order of the Court, such Creditor shall be entitled to have access thereto by appointment during normal business hours on written request to the Respondents and the Monitor.

MONITOR'S ROLE IN CLAIMS PROCESS

8. The Monitor, in addition to its prescribed rights, duties, responsibilities and obligations under the *CCAA* and under the Initial Order, with the assistance of the Respondents, shall implement and administer the Claims Process, including the determination of Claims of Creditors, and the referral of any Claim to the Court as requested by the Respondents, the Petitioners or a Creditor from time to time, and is hereby directed and empowered to take such other actions and fulfill such other roles as are contemplated by this Claims Process Order.

NOTICE OF CLAIMS

9. By no later than July 26, 2019 (the “**Claims Process Initiation Date**”), the Monitor shall cause a Claims Package to be sent to each Creditor with a Claim as evidenced by the books and records of the Respondents in accordance with paragraph 27 hereof. Any Notice of Disclaimer or Resiliation delivered to a Person after the Claims Process Initiation Date shall be accompanied by a Claims Package.
10. On or immediately following the Claims Process Initiation Date, the Monitor shall cause the Newspaper Notice to be published in the National Post for one Business Day.

11. On or immediately following the Claims Process Initiation Date, the Monitor shall post on the Monitor's Website copies of this Claims Process Order, the Claims Process Instruction Letter, a blank Proof of Claim form, and a blank Notice of Dispute form.
12. To the extent that any Creditor requests documents relating to the Claims Process prior to the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, the Monitor shall forthwith cause a Claims Package to be sent to such Creditor or direct the Creditor to the documents posted on the Monitor's Website, and otherwise respond to any request relating to the Claims Process as may be appropriate in the circumstances.

NOTICE SUFFICIENT

13. Each of the:
 - (a) Claims Process Instruction Letter attached as Schedule "C";
 - (b) Proof of Claim form attached as Schedule "D";
 - (c) Notice of Revision or Disallowance attached as Schedule "E";
 - (d) Notice of Dispute attached as Schedule "F"; and
 - (e) Newspaper Notice attached as Schedule "G",

are hereby approved in substantially the forms attached. Despite the foregoing, the Monitor may, from time to time and with the consent of the Respondents, make minor changes to such forms as the Monitor considers necessary or desirable.

14. Publication of the Newspaper Notice, the sending to the Creditors of the Claims Package in accordance with this Claims Process Order, and completion of the other requirements of this Claims Process Order, shall constitute good and sufficient service and delivery of notice of this Claims Process Order, the Claims Process, the Claims Bar Date and the Restructuring Claims Bar Date on all Persons who may be entitled to receive notice and who may wish to assert a Claim, and no other notice or service need be given or made and no other document or material need be sent to or served upon any Person in respect of this Claims Process Order or the Claims Process.

FILING PROOFS OF CLAIM FOR NON-RESTRUCTURING CLAIMS

15. Subject to paragraphs 16 and 18 hereof, any Creditor who wishes to assert a Claim (other than a Restructuring Claim) against any of the Respondents or any Director or Officer shall file a Proof of Claim with the Monitor in the manner set out in paragraph 28 hereof so that the Proof of Claim is received by the Monitor by no later than the Claims Bar Date.
16. Subject to paragraph 18 and 19 hereof, any Person that does not file a Proof of Claim as provided for in paragraph 15 hereof so that such Proof of Claim is received by the Monitor on or before the Claims Bar Date, or such later date as the Monitor, with the prior written consent of the Respondents and the Petitioners, may agree to in writing or the Court may otherwise direct, shall:
 - (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing any Claim against any of the Respondents or any Director/Officer Claim against any of the Directors or Officers, and all such Claims shall be forever extinguished;
 - (b) not be permitted to vote on any Plan on account of any such Claim;
 - (c) not be permitted to participate in any distribution under any Plan, from the proceeds of any sale of the Respondents' assets, or otherwise on account of any such Claim;
 - (d) not be entitled to receive any further notice in respect of the Claims Process; and
 - (e) the Monitor shall not be obligated to issue a Notice of Revision or Disallowance in respect of a Proof of Claim received after the Claims Bar Date.
17. Notwithstanding anything contained in this Claims Process Order, Unaffected Claims and Claims that cannot be compromised as identified in sections 5.1(2) and 19(2) of the CCAA shall not be extinguished or otherwise affected by this Claims Process Order and, for greater certainty, paragraph 16 shall not apply to such claims.

FILING PROOFS OF CLAIM FOR RESTRUCTURING CLAIMS

18. Notwithstanding paragraphs 15 and 16 hereof, any Creditor who wishes to assert a Restructuring Claim against any of the Respondents or any Director or Officer shall file a Proof of Claim with the Monitor in the manner set out in paragraph 28 hereof so that the Proof of Claim is received by the Monitor by no later than the Restructuring Claims Bar Date. All other dates contained herein (other than the Claims Bar Date) shall apply equally to any Restructuring Claims.
19. Any Person that does not file a Proof of Claim in respect of a Restructuring Claim as provided for in paragraph 18 hereof so that such Proof of Claim is received by the Monitor on or before the Restructuring Claims Bar Date, or such later date as the Monitor, with consent of the Respondents, may agree to in writing or the Court may otherwise direct, shall:
 - (a) be and is hereby forever barred, estopped and enjoined from asserting or enforcing a Restructuring Claim against any of the Respondents or a Director/Officer Claim that is a Restructuring Claim against any of the Directors or Officers in relation to the disclaimer, resiliation or termination in respect of which such Restructuring Claim arose, and all such Claims shall be forever extinguished;
 - (b) not be permitted to vote on any Plan on account of any such Restructuring Claim;
 - (c) not be permitted to participate in any distribution under any Plan, from the proceeds of any sale of the Respondents' assets, or otherwise on account of any such Restructuring Claim;
 - (d) not be entitled to receive further notice in respect of the Claims Process; and
 - (e) the Monitor shall not be obligated to issue a Notice of Revision or Disallowance in respect of a Restructuring Claim received after the Restructuring Claims Bar Date.

ADJUDICATION OF CLAIMS

20. The Monitor shall provide the Respondents' counsel and the Petitioners' counsel with copies of any Proofs of Claim and any other documents delivered to the Monitor pursuant to the Claims Process.
21. The Respondents and the Monitor shall review all Proofs of Claim received and shall accept, revise or disallow each Claim as set out therein. If the Monitor, after consultation with the Respondents, wishes to revise or disallow a Claim, the Monitor shall, no later than twenty (20) days after the Claims Bar Date or the Restructuring Claims Bar Date, as applicable, or such other date as may be determined by the Monitor in consultation with the Respondents and the Petitioners, send such Creditor a Notice of Revision or Disallowance advising that the Creditor's Claim as set out in its Proof of Claim has been revised or disallowed and the reasons therefor. Other than in respect of a Director/Officer Claim, if the Monitor does not send a Notice of Revision or Disallowance to a Creditor by such date or such other date as may be determined by the Monitor, in consultation with the Respondents and the Petitioners, the Claim as set out in the applicable Proof of Claim shall be a Proven Claim.
22. With respect to any Director/Officer Claim, the Monitor shall consult with the Director(s) or Officer(s) named in such Director/Officer Claim and, if instructed to revise or disallow the relevant Director/Officer Claim by the named Director(s) or Officer(s), the Monitor shall issue a Notice of Revision or Disallowance advising that the Directors/Officers Claim as set out in the Proof of Claim has been revised or disallowed and the reasons therefore, failing with the Directors/Officer Claim shall be a Proven Claim.
23. Any Creditor who is sent a Notice of Revision or Disallowance pursuant to paragraph 21 of this Claims Process Order and who wishes to dispute such Notice of Revision or Disallowance must:
 - (a) within ten (10) days after the date of the applicable Notice of Revision or Disallowance or such other date as may be agreed to by the Monitor, in consultation with the Respondents and the Petitioners, deliver a completed Notice of Dispute to the Monitor; and

- (b) within 21 days after the date of the applicable Notice of Revision or Disallowance or such other date as may be agreed to by the Monitor, in consultation with the Respondents and the Petitioners, serve and file on the Respondents, the Petitioners and the Monitor a Notice of Application seeking to appeal the Notice of Revision or Disallowance, along with all supporting affidavit material.
24. If a Creditor who is sent a Notice of Revision or Disallowance pursuant to paragraph 21 hereof fails to deliver a Notice of Dispute and a Notice of Application within the time limits set forth in paragraph 22 hereof, then the Proven Claim of such Creditor, if any, shall be as set out in the applicable Notice of Revision or Disallowance.

NOTICE OF TRANSFEREES

25. If the holder of a Claim has transferred or assigned the whole of such Claim to another Person, neither the Monitor nor the Respondents shall be obligated to give notice or otherwise deal with the transferee or assignee of such Claim in respect thereof unless and until actual written notice of such transfer or assignment, together with satisfactory evidence of such transfer or assignment, has been received and acknowledged in writing by the Respondents and the Monitor. Subject to further order of the Court, any transferee or assignee of a Claim: (i) shall for the purposes of the Claims Process be bound by any notices given or steps taken in respect of such Claim in accordance with the Claims Process prior to receipt and acknowledgement by the Respondents and the Monitor of satisfactory evidence of such transfer or assignment; (ii) takes the Claim subject to any defences or rights which the Respondents may have in respect thereof including any right of setoff to which the Respondents, or in the case of Director/Officer Claim, the affected Director or Officer may be entitled. For greater certainty: (i) a transferee or assignee of a Claim is not entitled to set off, apply, merge, consolidate or combine any Claims assigned or transferred to it against or on account or in reduction of any amounts owing by such person to the Respondents; and (ii) Claims acquired by a transferee or assignee will not merge, consolidate or combine with any of the transferee's or assignee's other Claims.
26. Reference to a transfer in this Claims Process Order includes a transfer or assignment whether absolute or intended as security.

SERVICE AND NOTICES

27. The Respondents and the Monitor may, unless otherwise specified by this Claims Process Order, serve and deliver any letters, notices or other documents to Creditors or any other Person by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to such Persons at their respective addresses or contact information as last shown on the records of the Respondents or set out in a Proof of Claim. Any such service and delivery shall be deemed to have been received: (i) if sent by ordinary mail, on the third Business Day after mailing within British Columbia, the fifth Business Day after mailing within Canada (other than within British Columbia), and the seventh Business Day after mailing internationally; (ii) if sent by courier or personal delivery, on the next Business Day following dispatch; and (iii) if delivered by electronic transmission, by 5:00 p.m. on a Business Day, on such Business Day and if delivered after 5:00 p.m. or other than on a Business Day, on the following Business Day.
28. Any Proof of Claim, Notice of Dispute or other notice or communication required to be provided or delivered by a Creditor to the Monitor or the Respondents under this Claims Process Order shall be in writing in substantially the form, if any, provided for in this Claims Process Order and will be sufficiently given only if delivered by prepaid registered mail, courier, personal delivery, facsimile transmission or email addressed to:

Alvarez and Marsal Canada Inc.
Court-appointed Monitor of Migu Investments Inc. et al.
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, British Columbia V6C 3A6
Attention: Nishant Vermani
Telephone: 604.639.0850
Fax: 604.638.7411
Email: nvirmani@alvarezandmarsal.com

Any such notice or communication delivered by a Creditor shall be deemed to be received upon actual receipt thereof by the Monitor before 5:00 p.m. (Vancouver time) on a Business Day or, if delivered after 5:00 p.m. (Vancouver time) or other than on a Business Day, on the next Business Day.

29. If, during any period in which notice or other communications are being given or sent pursuant to this Claims Process Order, a postal strike or postal work stoppage of general application should occur, such notice or other communications sent by ordinary or prepaid registered mail and then not received shall not, absent further Order, be effective and notices and other communications given hereunder during the course of any such postal strike or work stoppage of general application shall only be effective if given by courier, personal delivery, facsimile transmission or email in accordance with this Claims Process Order.
30. In the event this Claims Process Order is later amended by further Order, the Monitor shall post such further Order on the Monitor's Website and the Respondents or the Monitor may serve such further Order on the Service List and such posting and service shall constitute adequate notice to Creditors of the amendments made.

MISCELLANEOUS

31. The Claims Bar Date and the Restructuring Claims Bar Date, and the amount and status of every Proven Claim as determined under the Claims Process, including any determination as to the nature, amount, value, priority or validity of any Claim, shall be final for all purposes including in respect of any Plan and voting thereon (unless otherwise provided for in any subsequent Order), and for any distribution made to Creditors of the Respondents, whether in these CCAA Proceedings or in any of the proceedings authorized by this Court or permitted by statute, including a receivership proceeding or a bankruptcy affecting the Respondents.
32. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies to act in aid of and to be complementary to this Court in carrying out the terms of this Claims Process Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Claims Process Order.

33. The Monitor: (i) in carrying out its obligations under this Claims Process Order, shall have all of the protections given to it by the CCAA and the Initial Order or as an officer of this Court, including the stay of proceedings in its favour, (ii) shall incur no liability or obligation as a result of the carrying out of its obligations under this Claims Process Order, save and except in the event of any gross negligence or wilful misconduct on the part of the Monitor, (iii) shall be entitled to rely on the books and records of the Respondents, and any information provided by the Respondents, all without independent investigations, and (iv) shall not be liable for any claims or damages resulting from any errors or omissions in such books, records or information.
34. Notwithstanding the terms of this Claims Process Order, the Respondents, the Petitioners and the Monitor may apply to this Court from time to time for directions from the Court with respect to this Claims Process Order and the Claims Process or for such further Order or Orders as either of them may consider necessary or desirable to amend, supplement or replace this Claims Process Order, including the schedules to this Claims Process Order.
35. Notwithstanding anything to the contrary herein, the Monitor may at any time:
- (a) refer a Claim for resolution to the Court for any purpose where in the Monitor's discretion, in consultation with the Respondents and the Petitioners, such a referral is preferable or necessary for the resolution or the valuation of the Claim;
 - (b) in writing, accept the amount of a Claim for voting purposes without prejudice to the right of the Respondents or any affected Director or Officer to later contest the validity or amount Claim; and
 - (c) with the consent of the Respondents, in writing, settle and resolve any disputed Claims, other than a Director/Officer Claim.

36. Endorsement of this Order by counsel appearing on this application, other than counsel for the Respondents, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Vicki Tickle
Lawyer for the Respondents

BY THE COURT

REGISTRAR

SCHEDULE A- COUNSEL APPEARING

Name of Party	Counsel Name

SCHEDULE “B”

DEFINITIONS

1. “**Business Day**” means any day other than a Saturday, Sunday or a day on which banks in Vancouver, British Columbia are authorized or obligated by applicable law to close or otherwise are generally closed;
2. “**CCAA**” means the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended;
3. “**CCAA Charges**” means, collectively, the Administration Charge, the Interim Lender’s Charge and the D&O Charge (as such terms are defined in the Initial Order) and any other charge over the Respondents’ assets created by any other Order;
4. “**CCAA Proceedings**” means the proceedings commenced by the Petitioners under the CCAA on the Filing Date in Supreme Court of British Columbia Action No. S197744, Vancouver Registry;
5. “**Claim**” means: (i) any Pre-Filing Claim, (ii) any Restructuring Claim; or (iii) any Director/Officer Claim, but does not include an Unaffected Claim;
6. “**Claims Bar Date**” means 5:00 p.m. (Vancouver time) on September 6, 2019 or such other date as may be ordered by the Court;
7. “**Claims Package**” means the document package which shall include copies of: (i) the Claims Process Instruction Letter; and (ii) a blank Proof of Claim form;
8. “**Claims Process**” means the call for and determination of Claims to be undertaken and administered by the Monitor and the Respondents pursuant to the terms of this Claims Process Order;
9. “**Claims Process Instruction Letter**” means the letter explaining how to complete a Proof of Claim;
10. “**Claims Process Order**” means the Order of the Court made in the CCAA Proceedings on July 22, 2019 establishing the Claims Process to which this Schedule “B” is appended;
11. “**Court**” means the Supreme Court of British Columbia;
12. “**Creditor**” means any Person having a Claim and includes, without limitation, the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with paragraph 25 of this Claims Process Order, or a trustee, liquidator, receiver, manager, or other Person acting on behalf of such Person;
13. “**Director**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director of any of the Respondents;

14. **“Director/Officer Claim”** means any right or claim of any Person against one or more of the Directors or Officers that relates to a Pre-Filing Claim or a Restructuring Claim, howsoever arising, for which any of the Directors or Officers are by statute or otherwise by law liable to pay in their capacity as Directors or Officers or in any other capacity;
15. **“Filing Date”** means July 12, 2019;
16. **“includes”** means includes, without limitation, and **“including”** means including, without limitation;
17. **“Initial Order”** means the Order made July 12, 2019, in the CCAA Proceedings, as may be amended and extended from time to time;
18. **“Lien”** means any mortgage, charge, pledge, assignment by way of security, lien, hypothec, security interest, deemed trust or other encumbrance granted or arising pursuant to a written agreement or statute or otherwise created by law;
19. **“Monitor”** means Alvarez & Marsal Canada Inc. in its capacity as Court-appointed Monitor of the Respondents pursuant to the Initial Order;
20. **“Monitor’s Website”** means the Monitor’s website located at www.alvarezandmarsal.com/minisocanada;
21. **“Newspaper Notice”** means the notice of the Claims Process to be published in accordance with paragraph 10 of this Claims Process Order, calling for any and all Claims of Creditors;
22. **“Notice of Disclaimer or Resiliation”** means a written notice in any form issued on or after the Filing Date by the Respondents in accordance with the provisions of section 32 of the CCAA advising a Person of the disclaimer, resiliation or termination of any contract including any employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral, and whether such disclaimer, resiliation or termination took place or takes place before or after the date of this Claims Process Order;
23. **“Notice of Dispute”** means the notice that may be delivered by a Creditor who has received a Notice of Revision or Disallowance disputing such Notice of Revision or Disallowance;
24. **“Notice of Revision or Disallowance”** means the notice that may be delivered by the Monitor to a Creditor advising that the Respondents have revised or disallowed in whole or in part such Creditor’s Claim as set out in its Proof of Claim;
25. **“Officer”** means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer of any of the Respondents;
26. **“Order”** means an order of the Court made in these CCAA Proceedings;

27. **“Person”** means any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate (including a limited liability company and an unlimited liability company), corporation, unincorporated association or organization, governmental authority, syndicate or other entity, whether or not having legal status;
28. **“Plan”** means a plan of arrangement or compromise under the CCAA proposed by one or more of the Respondents;
29. **“Pre-Filing Claim”** means any right or claim of any Person that may be asserted or made in whole or in part against any of the Respondents whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on an event, fact, act or omission which occurred in whole or in part prior to the Filing Date, at law or in equity, including by reason of the commission of a tort (intentional or unintentional), any breach of contract or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Respondents or their property or assets, and whether or not any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable in bankruptcy had the Respondents become bankrupt on the Filing Date, and for greater certainty, includes Tax Claims; provided, however, that “Pre-Filing Claim” shall not include an Unaffected Claim;
30. **“Proof of Claim”** means the form to be completed and filed by a Creditor setting forth its Claim;
31. **“Proven Claim”** means the amount, status and validity of the Claim of a Creditor finally determined in accordance with the Claims Process which shall be final for all purposes, including for voting and distribution purposes under any Plan. A Claim becomes a Proven Claim only in accordance with the process set forth in this Claims Process Order;
32. **“Restructuring Claim”** means any right or claim of any Person against any of the Respondents in connection with any indebtedness, liability or obligation of any kind whatsoever owed by any of the Respondents to such Person arising out of the disclaimer, resiliation or termination on or after the Filing Date of any contract including any employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such disclaimer, resiliation or termination took place or takes place before or after the date of this Claims Process Order, and includes for greater certainty any right or claim of an employee of any of the Respondents arising from a termination of its

employment after the Filing Date; provided, however, that “Restructuring Claim” shall not include an Unaffected Claim;

33. **“Restructuring Claims Bar Date”** means the later of: (i) the Claims Bar Date; and (ii) 5:00 p.m. on the day that is 20 days after the date of the applicable Notice of Disclaimer or Resiliation, or such other date as may be ordered by the Court;
34. **“Service List”** means the service list kept by the Monitor and the Petitioners in the CCAA Proceeding and posted on the Monitor’s Website;
35. **“Tax Claim”** means any Claim against any of the Respondents for any taxes in respect of any taxation year or period ending on or prior to the Filing Date, and in any case where a taxation year or period commences on or prior to the Filing Date, for any taxes in respect of or attributable to the portion of the taxation period commencing prior to the Filing Date and up to and including the Filing Date. For greater certainty, a Tax Claim shall include, without limitation, any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident tax related thereto;
36. **“Taxing Authorities”** means any government entity that is authorized by law to impose or collect any tax on or from any of the Respondents, and “Taxing Authority” means any one of the Taxing Authorities;
37. **“Unaffected Claim”** means, collectively, and subject to further order of this Court:
 - (a) any right or claim of any Person that may be asserted or made in whole or in part against any of the Respondents in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the Filing Date (other than Restructuring Claims) and any interest thereon, including any obligation of any of the Respondents to creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to any of the Respondents on or after the Filing Date, but only to the extent of their claims in respect of the supply of such services, utilities, goods, materials or advancement of funds on or after the Filing Date;
 - (b) any claim secured by any of the CCAA Charges; and
 - (c) any claim of an employee of any of the Respondents for accrued vacation liabilities.

SCHEDULE C

CLAIMS PROCESS INSTRUCTION LETTER

CLAIMS PROCESS INSTRUCTION LETTER

IN THE MATTER OF MIGU INVESTMENTS INC. AND THE OTHER COMPANIES ENUMERATED IN APPENDIX “A” HERETO (collectively, the “Respondents”)

CLAIMS PROCESS INSTRUCTION LETTER

ALL CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN HAVE THE
MEANINGS GIVEN TO THEM IN APPENDIX “B” HERETO

The Respondents have identified you as a Person with a possible Claim against one or more of the Respondents or against one or more of the Directors and Officers. This Claims Process Instruction Letter provides instructions regarding how to participate in the Claims Process.

1. Scope of Claims

The definition of “Claim”, “Pre-Filing Claim”, “Restructuring Claim” and “Director/Officer Claim” are all reproduced in Appendix “B” to this letter. A “Claim” includes (without limitation) a claim of any right of ownership or of title to property or assets or right to a trust or deemed trust for any reason whatsoever against any of the Respondents or their property or assets.

2. Overview of the Claims Process

On July 22, 2019, on application by the Respondents, the Supreme Court of British Columbia (the “**Court**”) granted an order (the “**Claims Process Order**”) in proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) authorizing the Respondents to initiate a process (the “**Claims Process**”) whereby creditors can prove their Claims against the Respondents and the Directors and Officers.

A copy of the Claims Process Order is posted on the Monitor’s Website at: www.alvarezandmarsal.com/minisocanada.

Participation in the Claims Process is intended for: (i) any Person asserting a Claim (other than an Unaffected Claim) of any kind or nature whatsoever against the Respondents, or any of the Directors or Officers, which arose before the Filing Date, and (ii) any Person asserting a Claim against the Respondents, or any of the Directors or Officers, arising as a result of a disclaimer, resiliation or termination, on or after the Filing Date, by any of the Respondents of any contract, agreement or arrangement of any nature whatsoever.

All enquires or questions regarding the Claims Process should be address to the Court-appointed Monitor at:

Alvarez & Marsal Canada Inc.
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, British Columbia V6C 3A6
Attention: Nishant Vermani
Telephone: 604.639.0850
Fax: 604.638.7441
Email: nvermani@alvarezandmarsal.com

3. **For Persons Submitting a Proof of Claim**

You are required to file a Proof of Claim, in the form enclosed herewith, and ensure that it is received by the Monitor by 5:00 p.m. (Vancouver time) on September 6, 2019 (the “**Claims Bar Date**”), to avoid the barring and extinguishment of any Claim (other than a Restructuring Claim) you may have against any of the Respondents or the Directors or Officers.

To avoid the barring and extinguishment of any Restructuring Claim you may have against the Respondents or any of the Directors or Officers, you are required to file a Proof of Claim, in the form enclosed herewith, and ensure that it is received by the Monitor by the later of: (a) the Claims Bar Date, and (b) 5:00 p.m. (Vancouver time) on the day which is twenty (20) days after the date of the Notice of Disclaimer or Resiliation sent to you (the “**Restructuring Claims Bar Date**”).

Additional Proof of Claim forms can be found on the Monitor’s website at www.alvarezandmarsal.com/minisocanada or obtained by contacting the Monitor at the address indicated above and providing particulars as to your name, address, facsimile number and e-mail address. Once the Monitor has this information, you will receive, as soon as practicable, additional Proof of Claim forms.

If you are submitting your Proof of Claim electronically, please submit your Proof of Claim form, and any accompanying documentation, in one PDF file.

4. **Claims Process Order**

This Claims Process Instruction Letter is provided to assist you in participating in the Claims Process. If anything in this Claims Process Instruction Letter differs from the terms of the Claims Process Order, the terms of the Claims Process Order will govern.

IN ACCORDANCE WITH THE TERMS OF THE CLAIMS PROCESS ORDER, IF YOU DO NOT FILE A PROOF OF CLAIM IN RESPECT OF YOUR CLAIM WITH THE MONITOR BY THE CLAIMS BAR DATE OR THE RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE:

(A) YOUR CLAIM WILL BE FOREVER BARRED AND EXTINGUISHED AND YOU WILL BE PROHIBITED FROM MAKING OR ENFORCING A CLAIM AGAINST THE RESPONDENTS OR ANY OF THE DIRECTORS OR OFFICERS;

(B) YOU WILL NOT BE PERMITTED TO VOTE ON ANY PLAN OF ARRANGEMENT OR COMPROMISE OF ANY OF THE RESPONDENTS OR BE ENTITLED TO ANY FURTHER NOTICE OR DISTRIBUTION UNDER SUCH PLAN, IF ANY;

(C) YOU WILL NOT BE ENTITLED TO ANY PROCEEDS OF SALE OF ANY ASSETS OF ANY OF THE RESPONDENTS; AND

(D) YOU WILL NOT OTHERWISE BE ENTITLED TO PARTICIPATE AS A CREDITOR IN THE CCAA PROCEEDINGS.

APPENDIX “A”

RESPONDENTS

#	Entity Name
1	Migu Investments Inc.
2	Miniso Canada Investments Inc.
3	Miniso Canada Store Inc.
4	Miniso (Canada) Store One Inc.
5	Miniso (Canada) Store Two Inc.
6	Miniso (Canada) Store Three Inc.
7	Miniso (Canada) Store Four Inc.
8	Miniso (Canada) Store Five Inc.
9	Miniso (Canada) Store Six Inc.
10	Miniso (Canada) Store Seven Inc.
11	Miniso (Canada) Store Eight Inc.
12	Miniso (Canada) Store Nine Inc.
13	Miniso (Canada) Store Ten Inc.
14	Miniso (Canada) Store Eleven Inc.
15	Miniso (Canada) Store Twelve Inc.
16	Miniso (Canada) Store Thirteen Inc.
17	Miniso (Canada) Store Fourteen Inc.
18	Miniso (Canada) Store Fifteen Inc.
19	Miniso (Canada) Store Sixteen Inc.
20	Miniso (Canada) Store Seventeen Inc.
21	Miniso (Canada) Store Eighteen Inc.
22	Miniso (Canada) Store Nineteen Inc.
23	Miniso (Canada) Store Twenty Inc.
24	Miniso (Canada) Store Twenty-One Inc.
25	Miniso (Canada) Store Twenty-Two Inc.

APPENDIX “B”

DEFINED TERMS

- “**CCAA Charges**” means, collectively, the Administration Charge, the Interim Lender’s Charge and the D&O Charge (as such terms are defined in the Initial Order) and any other charge over the Respondents’ assets created by any other Order in these CCAA Proceedings;
- “**CCAA Proceedings**” means the proceedings commenced by the Petitioners under the CCAA on the Filing Date in Supreme Court of British Columbia Action No. S197744, Vancouver Registry;
- “**Claim**” means: (i) any Pre-Filing Claim, (ii) any Restructuring Claim; or (iii) any Director/Officer Claim, but does not include an Unaffected Claim.
- “**Creditor**” means any Person having a Claim and includes, without limitation, the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with paragraph 25 of the Claims Process Order, or a trustee, liquidator, receiver, manager, or other Person acting on behalf of such Person.
- “**Director**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director of any one of the Respondents.
- “**Director/Officer Claim**” means any right or claim of any Person against one or more of the Directors or Officers that relates to a Pre-Filing Claim or a Restructuring Claim, howsoever arising, for which any of the Directors or Officers are by statute or otherwise by law liable to pay.
- “**Filing Date**” means July 12, 2019.
- “**Initial Order**” means the Order of the Court made July 12, 2019 in the CCAA Proceedings, as may be amended and extended from time to time.
- “**Monitor**” means Alvarez & Marsal Canada Inc. in its capacity as Court-appointed monitor of the Respondents.
- “**Officer**” means any Person who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer of any one of the Respondents.
- “**Person**” means any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate (including a limited liability company and an unlimited liability company), corporation, unincorporated association or organization, governmental authority, syndicate or other entity, whether or not having legal status.
- “**Pre-Filing Claim**” means any right or claim of any Person that may be asserted or made in whole or in part against any of the Respondents whether or not asserted or made, in connection with any indebtedness, liability or obligation of any kind whatsoever, and any interest accrued thereon or costs payable in respect thereof, in existence on, or which is based on an event, fact, act or omission which occurred in whole or in part prior to the Filing Date, at law or in equity, including by reason of the commission of a tort (intentional or unintentional), any breach of contract or other agreement (oral or written), any breach of duty (including, without limitation, any legal, statutory, equitable or fiduciary duty), any right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise) or for any reason whatsoever against any of the Respondents or their property or assets, and whether or not

any indebtedness, liability or obligation is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not any right or claim is executory or anticipatory in nature including any right or ability of any Person to advance a claim for contribution or indemnity or otherwise with respect to any matter, action, cause or chose in action whether existing at present or commenced in the future, together with any other rights or claims not referred to above that are or would be claims provable in bankruptcy had the Respondents become bankrupt on the Filing Date, and for greater certainty, includes Tax Claims; provided, however, that "Pre-Filing Claim" shall not include an Unaffected Claim;

- **"Restructuring Claim"** means any right or claim of any Person against any of the Respondents in connection with any indebtedness, liability or obligation of any kind whatsoever owed by any of the Respondents to such Person arising out of the disclaimer, rescission or termination on or after the Filing Date of any contract including any employment agreement, lease or other agreement or arrangement, whether written or oral, and whether such disclaimer, rescission or termination took place or takes place before or after the date of this Claims Process Order, and includes for greater certainty any right or claim of an employee of any of the Respondents arising from a termination of its employment after the Filing Date; provided, however, that "Restructuring Claim" shall not include an Unaffected Claim;
- **"Tax Claim"** means any Claim against any of the Respondents for any taxes in respect of any taxation year or period ending on or prior to the Filing Date, and in any case where a taxation year or period commences on or prior to the Filing Date, for any taxes in respect of or attributable to the portion of the taxation period commencing prior to the Filing Date and up to and including the Filing Date. For greater certainty, a Tax Claim shall include, without limitation, any and all Claims of any Taxing Authority in respect of transfer pricing adjustments and any Canadian or non-resident tax related thereto.
- **"Taxing Authorities"** means any government entity that is authorized by law to impose or collect any tax on or from any of the Respondents, and "Taxing Authority" means any one of the Taxing Authorities.
- **"Unaffected Claim"** means, collectively, and subject to further order of this Court:
 - any right or claim of any Person that may be asserted or made in whole or in part against any of the Respondents in connection with any indebtedness, liability or obligation of any kind which arose in respect of obligations first incurred on or after the Filing Date (other than Restructuring Claims) and any interest thereon, including any obligation of any of the Respondents to creditors who have supplied or shall supply services, utilities, goods or materials or who have or shall have advanced funds to any of the Respondents on or after the Filing Date, but only to the extent of their claims in respect of the supply of such services, utilities, goods, materials or advancement of funds on or after the Filing Date;
 - any claim secured by any of the CCAA Charges; and
 - any claim of an employee of any of the Respondents for accrued vacation liabilities.

SCHEDULE D
FORM OF PROOF OF CLAIM

PROOF OF CLAIM

IN THE MATTER OF MIGU INVESTMENTS INC. AND THE OTHER COMPANIES
ENUMERATED IN APPENDIX “A” HERETO (collectively, the “Respondents”)

ALL CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN HAVE THE MEANINGS GIVEN TO THEM IN THE ENCLOSED CLAIMS PROCESS INSTRUCTION LETTER, INCLUDING APPENDIX “B” THERETO.

Please read the enclosed Claims Process Instruction Letter carefully prior to completing this Proof of Claim.

Please review the Claims Process Order, which is posted to the Monitor’s Website at: www.alvarezandmarsal.com/minisocanada.

1. Particulars of Claim

(a) Please complete the following (The name and contact information should be of the original Creditor, regardless of whether all or any portion of the Claim has been assigned).

Full Legal Name:	
Full Mailing Address:	
Telephone Number:	
Facsimile Number:	
E-mail address:	
Attention (Contact Person):	

(b) Has all or part of the Claim been assigned by the Creditor to another party?

Yes: ☐

No: ☐

2. Particulars of Assignee(s) (If any)

Please complete the following if all or a portion of the Claim has been assigned. Insert full legal name of the assignee(s) of the Claim. If there is more than one assignee, please attach a separate sheet with the required information.

Full Legal Name of Assignee:	
Full Mailing Address of Assignee:	
Telephone Number of Assignee:	
Facsimile Number of Assignee:	
E-mail address of Assignee:	
Attention (Contact Person):	

3. Proof of Claim

I, _____ (name), of _____
(City and Province, State or Territory) do hereby certify that:

- ☐ I am a Creditor; **or**
☐ I am the _____ (state position or title) of
_____ (name of corporate Creditor), which is a Creditor;
- I have knowledge of all the circumstances connected with the Claim referred to below;
- I (or the corporate Creditor, as applicable) have a Claim against the Respondent(s) indicated beside the checked boxes in Appendix "A" as follows:

PRE-FILING CLAIM (as at July 12, 2019):

\$ _____ (insert amount of Claim)

RESTRUCTURING CLAIM:

\$ _____ (insert amount of Claim resulting from the disclaimer, rescission or termination, after the Filing Date, of any contract including any employment agreement, lease or other agreement or arrangement of any nature whatsoever, whether written or oral);

TOTAL \$ _____

- I (or the corporate Creditor, as applicable) have a Director/Officer Claim against the following persons _____ (if asserting a Claim against a Director or Officer, insert name(s) of such persons) as follows:

DIRECTOR/OFFICER CLAIM:

\$ _____ (insert amount of Claim)

Note: Claims should be submitted in Canadian Dollars converted using the applicable Bank of Canada exchange rate published on the Filing Date.

4. Nature of Claim

(Check and complete appropriate category)

☐ A. UNSECURED CLAIM OF \$_____. That in respect of this debt, no assets of the Respondents are pledged or held as security.

☐ B. SECURED CLAIM OF \$_____. That in respect of this debt, assets of the Respondents valued at \$_____ are pledged to or held by me as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was obtained, and attach a copy of any security documents.)

5. Particulars of Claims

Please attach details concerning the particulars of the Creditor's Claims or Restructuring Claims, as well as any security held by the Creditor.

(Provide all particulars of the Claims and supporting documentation, including the amount, description of transaction(s) or agreement(s) giving rise to the Claims, name of any guarantor which has guaranteed the Claims, amounts of invoices, particulars of all credits, discounts, etc. claimed, description of the security, if any, granted by the relevant Respondent(s) to the Creditor or asserted by the Creditor and estimated value of such security. Where a Claim is advanced against any Director or Officer, please explain the basis for such Claim, including, if applicable, reference to any relevant statutory or other authority.)

6. Filing of Claims

This Proof of Claim **must be received by the Monitor by no later than 5:00 p.m. (Vancouver time) on September 6, 2019** (the "Claims Bar Date") unless your claim is a Restructuring Claim.

Proofs of Claim for Restructuring Claims arising after the Filing Date **must be received by the Monitor by the later of: (a) the Claims Bar Date, and (b) by 5:00 p.m. (Vancouver time) on the day which is twenty (20) days after the date of the applicable Notice of Disclaimer or Resiliation** (the "Restructuring Claims Bar Date").

IN ACCORDANCE WITH THE TERMS OF THE CLAIMS PROCESS ORDER, THE FAILURE TO FILE YOUR PROOF OF CLAIM BY THE CLAIMS BAR DATE OR THE RESTRUCTURING CLAIMS BAR DATE, AS APPLICABLE, WILL RESULT IN YOUR CLAIM BEING FOREVER BARRED AND EXTINGUISHED, AND YOU WILL BE PROHIBITED FROM MAKING OR ENFORCING A CLAIM AGAINST ANY OF THE RESPONDENTS OR THE DIRECTORS AND OFFICERS.

This Proof of Claim must be delivered by prepaid registered mail, personal delivery, e-mail, courier or facsimile transmission at the following addresses:

Alvarez & Marsal Canada Inc.
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, British Columbia V6C 3A6
Attention: Nishant Vermani
Telephone: 604.639.0850
Fax: 604.638.7441
Email: nvermani@alvarezandmarsal.com

DATED this _____ day of _____, 2019.

Witness:

Per: _____

Print name of Creditor:

*If Creditor is other than an individual, print name
and title of authorized signatory*

Name: _____

Title: _____

APPENDIX “A”

RESPONDENTS

	#	Entity Name
<input type="checkbox"/>	1	Migu Investments Inc.
<input type="checkbox"/>	2	Miniso Canada Investments Inc.
<input type="checkbox"/>	3	Miniso Canada Store Inc.
<input type="checkbox"/>	4	Miniso (Canada) Store One Inc.
<input type="checkbox"/>	5	Miniso (Canada) Store Two Inc.
<input type="checkbox"/>	6	Miniso (Canada) Store Three Inc.
<input type="checkbox"/>	7	Miniso (Canada) Store Four Inc.
<input type="checkbox"/>	8	Miniso (Canada) Store Five Inc.
<input type="checkbox"/>	9	Miniso (Canada) Store Six Inc.
<input type="checkbox"/>	10	Miniso (Canada) Store Seven Inc.
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<input type="checkbox"/>	12	Miniso (Canada) Store Nine Inc.
<input type="checkbox"/>	13	Miniso (Canada) Store Ten Inc.
<input type="checkbox"/>	14	Miniso (Canada) Store Eleven Inc.
<input type="checkbox"/>	15	Miniso (Canada) Store Twelve Inc.
<input type="checkbox"/>	16	Miniso (Canada) Store Thirteen Inc.
<input type="checkbox"/>	17	Miniso (Canada) Store Fourteen Inc.
<input type="checkbox"/>	18	Miniso (Canada) Store Fifteen Inc.
<input type="checkbox"/>	19	Miniso (Canada) Store Sixteen Inc.
<input type="checkbox"/>	20	Miniso (Canada) Store Seventeen Inc.
<input type="checkbox"/>	21	Miniso (Canada) Store Eighteen Inc.
<input type="checkbox"/>	22	Miniso (Canada) Store Nineteen Inc.
<input type="checkbox"/>	23	Miniso (Canada) Store Twenty Inc.
<input type="checkbox"/>	24	Miniso (Canada) Store Twenty-One Inc.
<input type="checkbox"/>	25	Miniso (Canada) Store Twenty-Two Inc.

SCHEDULE E

NOTICE OF REVISION OR DISALLOWANCE

FORM OF NOTICE OF REVISION OR DISALLOWANCE

IN THE MATTER OF MIGU INVESTMENTS INC. et al.
(collectively, the “Respondents”)

NOTICE OF REVISION OR DISALLOWANCE

ALL CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN HAVE THE SAME
MEANINGS AS ARE GIVEN TO THEM IN THE CLAIMS PROCESS ORDER

Full Legal Name of Creditor: _____

Reference #: _____

Pursuant to the order of the Supreme Court of British Columbia granted to the Respondents, as may be amended, restated or supplemented from time to time (the “**Claims Process Order**”), Alvarez & Marsal Canada Inc. in its capacity as Monitor of the Respondents, hereby gives you notice that the Monitor, in consultation with the Respondents, have reviewed your Proof of Claim and have revised or disallowed your Claim as follows:

	Proof of Claim as Submitted	Revised Claim as Accepted (\$CAD)	Secured (\$CAD)	Unsecured (\$CAD)
Total Claim				

Reason for the Revision or Disallowance:

If you do not agree with this Notice of Revision or Disallowance please take notice of the following:

If you intend to dispute a Notice of Revision or Disallowance, you must deliver a Notice of Dispute, in the form attached hereto, by prepaid registered mail, personal delivery, e-mail (in .pdf format), courier or facsimile transmission to the address indicated herein so that such Notice of Dispute is received by the Monitor by 5:00 p.m. (Vancouver time) on [Date], being ten (10) days after the date of this Notice of Revision or Disallowance, or such other date as may be agreed to by the Monitor, in consultation with the Respondents.

If you do not deliver a Notice of Dispute by the time specified, the nature and amount of your Claim, if any, shall be as set out in this Notice of Revision or Disallowance.

Address for service of Notice of Dispute:

Alvarez & Marsal Canada Inc.
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, British Columbia V6C 3A6
Attention: Nishant Vermani
Telephone: 604.639.0850
Fax: 604.638.7411
Email: nvirmani@alvarezandmarsal.com

Dated at _____ this _____ day of _____, 2019.

ALVAREZ & MARSAL CANADA INC.
In its capacity as the Court-appointed Monitor
of the Respondents

Per: _____

Name: _____

Title: _____

SCHEDULE F
NOTICE OF DISPUTE

FORM OF NOTICE OF DISPUTE

IN THE MATTER OF MIGU INVESTMENTS INC. et al.
(collectively, the “Respondents”)

NOTICE OF DISPUTE

ALL CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN HAVE THE SAME MEANINGS AS ARE GIVEN TO THEM IN THE CLAIMS PROCESS ORDER

Pursuant to the Order of the Supreme Court of British Columbia granted to the Respondents (as may be amended, restated or supplemented from time to time, the “**Claims Process Order**”), I/we hereby give you notice of my/our intention to dispute the Notice of Revision or Disallowance bearing Reference Number _____ and dated _____ issued by Alvarez & Marsal Canada Inc., in its capacity as Monitor of the Respondents, in respect of my/our Claim.

Full Legal Name of Original Creditor: _____

	Reviewed Claim as Accepted (\$CAD)	Reviewed Claim as Disputed (\$CAD)	Secured (\$CAD)	Unsecured (\$CAD)
Total Claim				

Reasons for Dispute (attach additional sheet and copies of all supporting documentation if necessary):

Signature of Original Creditor or Representative of corporate Creditor: _____

Date: _____

(Please print name): _____

Telephone Number: (____) _____

Facsimile Number: (____) _____

Email Address: _____

Full Mailing Address:

This form and supporting documentation is to be returned by prepaid registered mail, personal delivery, e-mail (in pdf format), courier or facsimile transmission to the address indicated herein and is to be received by the Monitor by 5:00 p.m. (Vancouver time) on ●, 2019 being ten (10) days after the date of the Notice of Revision or Disallowance, or such other date as may be agreed to by the Monitor, in consultation with the Respondents.

Where this Notice of Dispute is being submitted electronically, please submit one pdf file with the file named as follows: [insert legal name of creditor]nod.pdf.

Address for service of Notices of Dispute:

Alvarez & Marsal Canada Inc.
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, British Columbia V6C 3A6
Attention: Nishant Vermani
Telephone: 604.639.0850
Fax: 604.638.7411
Email: nvirmani@alvarezandmarsal.com

SCHEDULE G
NEWSPAPER NOTICE

NEWSPAPER NOTICE

SOLICITATION OF CLAIMS AGAINST MIGU INVESTMENTS INC., MINISO CANADA INVESTMENTS INC. AND CERTAIN RELATED COMPANIES (COLLECTIVELY, THE “RESPONDENTS”)

On July 22, 2019, the Respondents obtained an order (the “**Claims Process Order**”) of the Supreme Court of British Columbia (the “**Court**”) pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**CCAA**”) directing the Respondents and Alvarez & Marsal Canada Inc., the Court-appointed monitor of the Respondents (the “**Monitor**”), to carry out a process for the solicitation and determination of claims against the Respondents and their directors and officers (the “**Claims Process**”).

This notice is being published to solicit claims against the Respondents and their Directors or Officers existing as at July 12, 2019.

A copy of the Claims Process Instruction Letter, the Claims Process Order and other public information concerning the Claims Process and the Respondents’ CCAA proceedings generally can be found on the website of the Monitor at:

www.alvarezandmarsal.com/minisocanada

Any person who may have a claim against any of the Respondents or any of their directors or officers should carefully review the Claims Process Instruction Letter and the Claims Process Order. A complete list of all of the Respondents is attached as Appendix “A” to the Claims Process Instruction Letter.

The Claims Process requires that any person having a claim as of July 12, 2019 against any of the Respondents or against any of their directors or officers must send a Proof of Claim to the Monitor, to be received by the Monitor by no later than 5:00 p.m. (Vancouver time) on September 6, 2019 (the “**Claims Bar Date**”).

Proofs of Claim for claims arising as a result of a disclaimer, resiliation or termination, on or after July 12, 2019, of any contract or agreement by any of the Respondents must be received by the Monitor by the later of: (a) the Claims Bar Date; and (b) 5:00 p.m. (Vancouver time) on the day which is twenty (20) days after the date on which the contract or agreement was disclaimed, resiliated or terminated.

Creditors or persons who have not received a claims package from the Monitor should contact the Monitor by telephone at (604) 639-0850, fax at (604) 638-7411, email at nvirmani@alvarezandmarsal.com, or visit the Monitor’s website.

IN ACCORDANCE WITH THE TERMS OF THE CLAIMS PROCESS ORDER, PERSONS WHO HAVE CLAIMS AGAINST THE RESPONDENTS OR AGAINST THEIR OFFICERS OR DIRECTORS AND WHO DO NOT FILE A PROOF OF CLAIM WITH THE MONITOR BY THE APPLICABLE DEADLINE SPECIFIED ABOVE

**SHALL BE PROHIBITED FROM MAKING OR ENFORCING ANY SUCH CLAIM
AND SUCH CLAIMS SHALL BE FOREVER BARRED AND EXTINGUISHED.**

No. S-197744
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, C. C-36

BETWEEN:

MINISO INTERNATIONAL HONG KONG LIMITED, et.
al.

PETITIONERS

AND:

MIGU INVESTMENTS INC., et. al.

RESPONDENTS

**ORDER MADE AFTER APPLICATION
(CLAIMS PROCESS ORDER)**

McMillan LLP
Barristers and Solicitors
1055 West Georgia Street, Suite 1500
Vancouver, BC, V6E 4N7
+1 604 689 9111

Counsel: Vicki Tickle
Matter No: 263702