



RSM Canada Limited
Licensed Insolvency Trustee

11 King St W
Suite 700, Box 27
Toronto, ON M5H 4C7

T +1 416 480 0160
F +1 416 480 2646

www.rsmcanada.com

**NOTICE AND STATEMENT OF RECEIVER
(SECTION 245(1) AND 246(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT (CANADA))**

In the matter of the receivership of the property defined below.

The receiver gives notice and declares that:

1. On September 18, 2020, RSM Canada Limited was appointed by the Ontario Superior Court of Justice (the “**Court**”) as receiver (the “**Receiver**”), without security, of the lands and premises municipally known as 9113 & 9125 Bathurst Street, Richmond Hill, Ontario (the “**Properties**”), owned by Highyon Development No. 118 LP (the “**Debtor**”).
2. The undersigned became a receiver in respect of the Properties by virtue of being appointed by order of the Ontario Superior Court of Justice dated September 8, 2020, which became effective on September 18, 2020 at 5:00 p.m.
3. The undersigned commenced the exercise of its powers in respect of that appointment on the 18th day of September, 2020.
4. The following information relates to the receivership:

- a) Registered Head Office of the Debtor: 350 Highway 7 East, Suite 310, Richmond Hill, Ontario L4B 3N2
- b) Principal line of business of the Properties: Vacant undeveloped land located on two adjacent lots at 9113 and 9125 Bathurst Street, Richmond Hill, Ontario.
- c) The approximate amounts owed by the Debtor to the creditors who appear to hold a security interest on the Properties include:

Vector Financial Services Limited	\$ 5,794,000
George Naim Jada	\$425,000
Guogui Liang	\$2,800,000

5. A list of creditors relating to the Properties and the amount owed to each creditor relating to the Properties is attached. This list has been compiled from information available to the Receiver and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are receiving this notice or are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on that list.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

6. The current intended plan of the Receiver, to the extent that such a plan has been determined, is to sell the Properties.

7. Contact person for the Receiver:

Echa Odeh
RSM Canada Limited
11 King Street West
Suite 700, PO Box 27
Toronto, Ontario M5H 4C7
Telephone: (647) 730-3728
Facsimile: (416) 480-2646
E-mail: echa.odeh@rsmcanada.com

8. Additional information: A copy of the receivership order is posted on the Receiver's website at <http://www.rsmcanada.com/9113-and-9125-bathurst>. Other pertinent public information will be posted to this website as that information becomes available.

Dated at Toronto this 30th day of September, 2020.

RSM CANADA LIMITED, in its capacity as Court-appointed Receiver of 9113 & 9125 Bathurst Street, Richmond Hill, Ontario and not in its personal capacity



Per: Daniel Weisz, CPA, CA, CFF, CIRP, LIT
Senior Vice-President

**RSM CANADA LIMITED
IN THE MATTER OF THE RECEIVERSHIP OF
9113 & 9125 BATHURST STREET, RICHMOND HILL, ONTARIO**

LIST OF CREDITORS

SECURED CREDITORS

Vector Financial Services Limited	\$ 5,794,424
George Naim Jada	425,000
Guohui Liang	2,800,000
Total	<u>\$ 9,019,424</u>

UNSECURED CREDITORS

To be determined

The above list of creditors has been compiled from information available to the Receiver and has not been audited or verified by the Receiver and may not include all creditors. The fact that persons are included on the creditors list does not mean that it has been determined that they are a creditor or that if they are a creditor, that their claim is admitted in the amount set out on the list.

Supplementary Mailing List

Highyon Development No. 118 LP
Highyon GP No. 118 LP Corp
Roger Bing Pu
Henry K. Hui & Associates

Office of the Superintendent of Bankruptcy
Canada Revenue Agency
Department of Justice Canada