District of British Columbia
Division No. 03 – Vancouver
Court No. B-180368
Estate No. 11-2375063

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
JIZHE YANG

IN THE MATTER OF THE RECEIVERSHIP OF
PE CONSULTING LTD.

NOTICE OF APPLICATION

NAME OF APPLICANT: Ernst & Young Inc., in its capacity as the receiver and receiver manager (and in such capacity, the "**Receiver**") of all of the assets, undertakings and property of PE Consulting Ltd. (the "**Company**")

TO: Service List (attached hereto as **Schedule "A"**)

TAKE NOTICE that an application will be made by the applicant to the presiding judge at 9:45 a.m. on **August 18, 2022**, at the courthouse at 800 Smithe Street, Vancouver, BC, or at such other date and or time as the court may order, for the orders set out in Part 1 below.

PART 1: ORDER SOUGHT

1. An order, substantially in the form attached hereto as **Schedule "B"**:

   (a) approving the Fourth Report of the Receiver, dated August 3, 2022 (the "**Fourth Report**") and the activities of the Receiver as described therein;

   (b) approving the Receiver's accounts, as set out in Affidavit #6 of Holly Palmer, dated August 3, 2022;

   (c) approving the accounts of the Receiver's legal counsel, as set out in Affidavit #1 of Jared Enns, dated August 3, 2022;

   (d) approving the distribution as described in the Fourth Report; and

   (e) discharging the Receiver.

2. Such other relief as counsel may advise and this Honourable Court deems just.

PART 2: FACTUAL BASIS

A. Relevant Background

i. Appointment of the Receiver

1. On June 8, 2018, G. Powroznik Group Inc. ("**GPGI**"), in its capacity as the former trustee of the bankruptcy estate (the "**Yang Estate**") of Jizhe (Mary) Yang, a bankrupt, who was the sole director of the Company, sought and obtained an order (the "**Original Receivership Order**") pursuant to which GPGI was appointed as receiver and receiver manager (in such capacity, the "**Former Receiver**"), without security, of all of the assets, undertakings and property of the Company (the "**Property**").

2. Pursuant to paragraphs 34-38 of the Original Receivership Order, the Former Receiver was authorized to conduct a claims process (the "**Original Claims Process**").

3. On December 10, 2018, Prima Technology, Inc. sought and obtained an order (the "**Amended and Restated Receivership Order**") pursuant to which Ernst & Young Inc. was substituted in place of GPGI as the receiver and receiver manager of the Property.

4. Pursuant to paragraph 39 of the Amended and Restated Receivership Order, the Original Claims Process was suspended, as at the time the Amended and Restated Receivership Order was pronounced, there were no available funds to distribute to the Company's creditors.

5. As detailed further below, the Receiver has since completed the sale (the "**Sale Transaction**") of the Company's primary asset, consisting of a personal residence located at 2791 Highview Place, West Vancouver, BC, V7S 0A4 (the "**Highview Property**").

ii. Remediation and sale of the Highview Property

6. Following the granting of the Amended and Restated Receivership Order, the Receiver took possession of the Highview Property and shortly thereafter engaged Upward Construction and Renovation Ltd. to remediate the extensive water damage to the Highview Property (the "**Remediation Services**").

7. As further detailed in the First Report of the Receiver, the Remediation Services were performed during the period of December 21, 2018 to August 30, 2019.

8. Following the completion of the Remediation Services, the Receiver engaged Sophia Zhou of Pacific Evergreen Realty Ltd. and Leo Zheng of Coldwell Banker Prestige Realty to assist in the marketing, staging, and sale of the Highview Property.

9. On September 24, 2019 the Receiver accepted an offer to purchase the Highview Property for $5.26 million.

10. On October 29, 2019, this Honourable Court granted an Approval and Vesting Order (the "**Approval and Vesting Order**") approving the Sale Transaction.

iii. The Net Sale Proceeds

11. The Sale Transaction closed on November 5, 2019, generating $5,095,081.32 in proceeds (the "**Net Sale Proceeds**").

12. Paragraphs 9-10 of the Approval and Vesting Order authorized the Receiver to make the following interim distributions (the "**Distributions**") from the Net Sale Proceeds:

    (a) in such amounts as the Receiver deems advisable from the net proceeds of the Property to pay the amounts owing pursuant to the Receiver's Certificate secured by the Receiver's Borrowings Charge (each as defined in the Amended and Restated Receivership Order); and

    (b) in such an amount sufficient to pay to the Bank of Montreal ("**BMO**") all outstanding amounts owed by the Company and secured by the mortgage in favour of BMO and registered against title to the Lands under Registration No. CA3233157.

13. Upon completion of the Sale Transaction, the Receiver directed and authorized its counsel to make the Distributions, prior to transferring the remaining proceeds (the "**Remaining Proceeds**") to the Receiver, which consisted of the following:

    (a) payment to Robert J. Ellis, in trust for BMO, the sum of $2,250,356.00, comprised of the following:

        (i) principle and accrued interest for all outstanding amounts owed by the Company and secured by the mortgage in favour of BMO and registered against title to the lands under registration number CA3233157 in the amount of $2,243,079.28; and

        (ii) legal and property manager fees incurred by BMO in the amount of $7,276.60; and

    (b) payment to the Corporation of the District of West Vancouver the sum of $1,412.83, comprised of the following:

        (i) outstanding property taxes payable in the amount of $128.01;

        (ii) outstanding utilities payable in the amount of $909.82; and

        (iii) outstanding fees payable for municipal tickets in the amount of $375.00, relating to security alarm triggers at the Highview Property;

    (c) payment to the Receiver's legal counsel in the amount of $500.00, held in trust for final payment of utilities up to the completion date; and

    (d) payment to the Receiver's legal counsel for $41,200.00, held in trust for payment of speculation and vacancy tax incurred on the property for the 2018 taxation year.

14. On November 8, 2019, the Remaining Proceeds of $2,801,612.61 were paid to the Receiver.

iv. Introduction to the Former Receiver's Taxation Application

15. As described further in the First Report of the Receiver, dated October 11, 2019, following the substitution of the Former Receiver, both the Receiver and PTI, contested the Former Receiver's Fees & Disbursements (the "**Former Receiver's Accounts**") and Statements of Receipts and Disbursements (the "**Former Receiver's R&D**").

16. On July 22, 2019, the Receiver, the Former Receiver, and PTI, through its legal counsel, attended to obtain direction from this Honourable Court with respect to the timing of application materials and application responses with respect to the taxation of the Former Receiver's Accounts and the Former Receiver's R&D.

17. On September 6, 2019, the Former Receiver and its legal counsel served their notices of application (the "**Former Receiver's Taxation Application**") seeking*, inter alia*, an order approving the Former Receiver's Fees & Disbursements and the Former Receiver's R&D.

18. On December 23, 2019, the Receiver filed its response to the Former Receiver's Taxation Application.

19. As described further in the Second Report of the Receiver, dated July 15, 2020 (the "**Second Report**"), a pre-hearing conference was held on February 28, 2020 (the "**Pre-Hearing Conference**") for the purpose of resolving various preliminary issues related to the Former Receiver's Taxation Application.

20. In response to submissions made by the Former Receiver's counsel, the presiding Registrar of the Pre-Hearing Conference expressed concern that, if the outcome of the Former Receiver's Taxation Application is to be binding on all parties, then:

    (a) all potential stakeholders, including CRA and the Office of the Superintendent of Bankruptcy, had to be served with the Former Receiver's Taxation Application;

    (b) the parties ought to determine whether any additional creditors/third-parties ought to be served with the Former Receiver's Taxation Application; and

    (c) once the parties have completed service of the Former Receiver's Taxation Application, a further pre-hearing conference ought to be scheduled, on notice to all potential stakeholders, to resolve any extant issues regarding the taxation process.

21. Accordingly, and as described further in the Third Report of the Receiver, dated December 4, 2020 (the "**Third Report**"), on July 29, 2020, the Receiver sought and obtained the following two orders:

    (a) an order (the "**Claims Process Order**") pursuant to which the Court, *inter alia*, approved, and authorized the Receiver to conduct, a claims process (the "**Claims Process**") for the purpose of identifying, evaluating and determining claims ("**Claims**") of creditors of the Company ("**Creditors**"); and

    (b) an order approving the Second Report and the activities of the Receiver, as described therein.

v. Overview and Outcome of the Claims Process

22. Following the pronouncement of the Claims Process Order, the following two Claims were filed with the Receiver:

    (a) an unsecured Claim was filed by T&E Holdings in the amount of $300,000 (the "**T&E Claim**"); and

    (b) although not in the prescribed form (as required by the Claims Process Order), Yang sent an email to the Receiver asserting a Claim, on behalf of her parents, in the amount of $500,378.83 (the "**Yang Claim**").

23. Pursuant to the terms of the Claims Process Order, the Receiver reviewed and accepted the T&E Claim and, on September 24, 2020, issued a notice of revision or disallowance ("**Yang NORD**") to Yang disallowing the Yang Claim in its entirety. The details of the Yang NORD and basis for the Receiver's disallowance of the Yang Claim are set out at paragraph 31 of the Third Report.

24. On October 5, 2020, Yang sent an email to the Receiver in which Yang advised the Receiver that she disputed the Yang NORD (the "**Yang NOD**").

25. On December 16, 2020, this Honourable Court granted an Order, pursuant to which, *inter alia*:

    (a) the Receiver was authorized to make an interim distribution (the "**Interim Distribution**") in the aggregate amount of $1,788,946, as follows:

        (i) an interim distribution to T&E, as the sole creditor of the Company, in the amount of $300,000; and

        (ii) an interim distribution, in the amount of $1,488,946, payable to the Bankruptcy Estate, and

    (b) the Receiver's fees and expenses and the Receiver's legal counsel's fees and disbursements, as outlined in the Third Report, were approved; and

    (c) the Third Report of the Receiver, and its activities to the date thereof, were approved.

26. By further Order of this Honourable Court pronounced on December 17, 2020, the Yang NORD was upheld and affirmed.

B. The Receiver's Activities since the Third Report

i. Resolution of the Former Receiver's Taxation Application

27. Following the completion of the Claims Process, the Former Receiver filed a requisition to reset the hearing of the Taxation Application for a five-day period, commencing on November 15, 2021 (the "**Taxation Hearing**").

28. The Receiver attempted on numerous occasions to engage the Former Receiver and PTI in productive discussions in order to resolve the outstanding issues relating to the Former Receiver's Accounts and the Former Receiver's R&D.

29. These efforts intensified and gained traction in the week and weekend immediately prior to the commencement of the Taxation Hearing. Acting as a quasi-mediator between the parties, the Receiver and its counsel engaged the Former Receiver (and its counsel) and PTI in extensive negotiations, and ultimately succeeded in brokering a resolution of all issues pertaining to the Former Receiver's Accounts (and the accounts of its counsel) and the Former Receiver's R&D.

30. On November 15, 2021, the Former Receiver sought and, with the consent of PTI and the Receiver, obtained an order (the "**Former Receiver Taxation Order**") from this Honourable Court, pursuant to which its accounts were taxed and its fees and disbursements, as well as the fees and disbursements of its counsel, were approved.

31. On November 22, 2021, and pursuant to the terms of the Taxation Order, the Receiver paid to the Former Receiver the remaining balance of its fees and disbursements in the amount of $51,485.99.

ii. Other Activities of the Receiver

32. Since the Third Report, and in addition to mediating a resolution to the Former Receiver's Taxation Application, the Receiver has, *inter alia*:

    (a) issued the Interim Distribution;

    (b) paid the fees and disbursements of the Former Receiver pursuant to the Former Receiver Taxation Order (as defined herein);

    (c) prepared and filed the 2021 corporate income tax and GST returns;

    (d) corresponded with the Canadian Revenue Agency ("**CRA**") with respect to any potential claim that CRA may have in the Receivership, and on May 17, 2022, obtained a clearance certificate (the "**Clearance Certificate**") from CRA certifying that all amounts liable to the CRA, as at December 31, 2021 (representing the last taxation year) have been paid;

    (e) correspondence with legal counsel and PTI with respect to the pursuit of potential transfers at undervalue; and

    (f) prepared and reviewed the Receiver's Statement of Receipts and Disbursements for the period December 10, 2018 to July 18, 2022 (the "**SRD**"), as detailed below.

C. Discharge of the Receiver and Approval of the Final Distribution

33. As detailed further in the Prior Reports, the Receiver has realized upon all assets of the Company, and is not in possession of any property of the Company where realization is possible.

34. The Receiver is current on tax filings for the Company, and has obtained the Clearance Certificate.

35. The Receiver is currently holding funds in the amount $187,057 and, as detailed in the Third Report, the Receiver has satisfied in full all Claims in accordance with and pursuant to the Claims Process.

36. Accordingly, and at this juncture, the Receiver is seeking an order authorizing it to make a final distribution in the amount of $187,057 (the "**Final Distribution**") to the Bankruptcy Estate, the sole shareholder of the Company.

37. As detailed in the Fourth Report, the Receiver has included the estimate of $10,000 in its final invoice for the estimated cost to complete its duties as Receiver and obtain its discharge.

38. The Receiver has fulfilled its duties pursuant to the Receivership Order granted in these proceedings and accordingly requests this Honourable Court grant an order approving the Final Distribution and, upon the filing of the Receiver's Certificate (in substantially the same form attached as **Schedule "B"** to the draft Order certifying that the Final Distribution has been made, that EYI be discharged as Receiver of the Company.

PART 3: LEGAL BASIS

Approval of the Fourth Report

1. The Fourth Report outlines the specific activities taken by the Receiver since the Third Report.

2. Approval of the Receiver's activities is appropriate in these circumstances because such approval will:

   (a) allow the Receiver and other stakeholders to move forward confidently with the next steps in these Proceedings;

   (b) bring the Receiver's activities in issue before the court, providing an opportunity for the concerns of the court and/or other stakeholders to be addressed, and any problems to be rectified in a timely way;

   (c) provides certainty and finality in these Proceedings and activities undertaken by the Receiver, while providing an opportunity for the stakeholders to raise specific objections and concerns;

   (d) enables the court, tasked with supervising these Proceedings, to satisfy itself that the Receiver's court-mandated activities have been conducted in a prudent and diligent manner;

   (e) provides protection for the Receiver, not otherwise provided by statute; and

   (f) protects creditors of the Company from delay that would be caused by:

      (i) re-litigation of steps taken to-date; and

      (ii) potential indemnity claims by the Receiver.

Target Canada Co (Re), 2015 ONSC 7574 at paras 12, 23

3. In addition, the approval sought by the Receiver is not a general approval of its activities to date. Rather, it is the approval of the specific activities taken by the Receiver to date and since the approval of the Third Report (and its activities described therein), all of which are outlined in the Fourth Report.

Approval of the Receiver's fees and accounts

4. Factors courts will consider in assessing the reasonableness of a receiver's fees include the following:

   (a) the nature, extent and value of the assets;

   (b) the complications and difficulties encountered by the receiver;

   (c) the degree of assistance provided by the debtor;

   (d) the time spent by the receiver;

   (e) the receiver's knowledge, experience and skill;

   (f) the diligence and thoroughness displayed by the receiver;

   (g) the responsibilities assumed;

   (h) the results of the receiver's efforts; and

   (i) the cost of comparable services.

Frank Bennett, *Bennett on Receiverships*
3rd ed (Toronto: Carswell, 2011) ("***Bennett***") at 595

5. A receiver's fees must be "fair and reasonable, moderate and not generous, but sufficient to induce competent people to act as receivers."

Vantreight v Vantreight, 2007 BCSC 1345 at para 43

6. As held by the New Brunswick Court of Appeal:

> There is no fixed rate or settled scale for determining the amount of compensation to be paid a receiver. He is usually allowed either a percentage upon his receipts or a lump sum based upon the time, trouble and degree of responsibility involved. The Governing principle appears to be that the *compensation allowed a receiver should be measured by the fair and reasonable value of his services* and while sufficient fees should be paid to induce competent persons to serve as receivers, receiverships should be administered as economically as possible. Thus allowances for services must be just, but nevertheless moderate rather than generous.
>
> [Emphasis added]

Federal Business Development Bank v Belyea and Fowler (1983),
44 NBR (2d) 248 at para 3, 1983 CanLII 4086 (CA)

7. It is not necessary to go through the supporting documentation for the fees, line by line, in order to determine what the appropriate fees are. Nor will the court second-guess the amount of time spent by a receiver unless it is clearly excessive or overreaching.

Bank of Nova Scotia v Diemer, 2014 ONSC 365 at para 19

8. Similar factors are considered in the assessment of the legal accounts of counsel to the receiver, including:

   (a) the time expended;

   (b) the complexity of the receivership;

   (c) the degree of responsibility assumed by the lawyers;

   (d) the amount of money involved, including the amount of proceeds after payments to the creditors;

   (e) the degree and skill of the lawyers involved;

   (f) the results achieved; and

   (g) the client's expectations as to the fee.

Bennett at 600

9. The Receiver submits that its fees are fair and reasonable in the circumstances, particularly in light of the significant time and effort expended by the Receiver in performing the activities detailed in the Fourth Report (and, in particular, the Receiver's successful efforts to mediate a resolution to the Former Receiver's Taxation Application, which obviated the need to proceed with a contested five-day hearing which would have increased costs to the estate).

10. Similarly, the Receiver submits that its counsel's fees and disbursements are fair, reasonable and consistent with the market for similar legal services in British Columbia.

Approval of the Final Distribution

11. Pursuant to the Amended and Restated Receivership Order, the Receiver was empowered and authorized "to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property".

Amended and Restated Receivership Order, at para 6(a)

12. The Amended and Restated Receivership Order further provides that the Receiver "may from time to time apply to this Court for advice and directions in the discharge of its powers and duties" arising under the Amended and Restated Receivership Order.

Amended and Restated Receivership Order, at para 41

13. Section 249 of the BIA provides that "[a] receiver may apply to the court for directions in relation to any provision of this Part, and the court shall give, in writing, such directions, if any, as it considers proper in the circumstances."

BIA, at section 249

14. As further detailed in the Fourth Report, the Receiver believes that the Final Distribution is "proper in the circumstances" because:

(a) all Claims against the Company have, pursuant to and in accordance with the Claims Process Order, been satisfied in full;

(b) the only party with an economic interest in the remaining funds held by the Receiver is the Yang Estate (being the sole shareholder of the Company);

(c) the Receiver has realized upon all assets of the Company, and is not in possession of any property of the Company where realization is possible; and

(d) the Receiver has substantially completed its duties under the Amended and Restated Receivership Order.

Fourth Report, at paras 27, 37 and 39-41

PART 4: MATERIAL TO BE RELIED UPON

1. *Law and Equity Act,* RSBC 1996 c 253, and in particular section 64 thereof;
2. *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, and in particular section 249 thereof;
3. the First Report of the Receiver, dated October 11, 2019;
4. the Second Report of the Receiver, dated July 15, 2020;
5. the Third Report of the Receiver, dated December 4, 2020;
6. the Fourth Report of the Receiver, August 3, 2022, 2022;
7. Affidavit #6 of Holly Palmer, made August 3, 2022;
8. Affidavit #1 of Jared Enns, made August 3, 2022;
9. the pleadings and other material filed herein; and
10. such further and other material as counsel may advise and this Honourable Court accept.

The applicant estimates that the Application will take 30 minutes.

This matter is not within the jurisdiction of a Master.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application:

(a) file an Application Response in Form 33;

(b) file the original of every Affidavit, and of every other document, that:

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding; and

(c) serve on the Applicant 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of filed Application Response;

(ii) a copy of each of the filed Affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: August 3, 2022

Signature of Lawyer for the Applicants
Cassels Brock & Blackwell LLP
(Jared Enns)

To be completed by the Court only:
Order made
☐ in the terms requested in paragraphs ____________ of Part 1 of this Notice of Application
☐ with the following variations and additional terms:
____
____
Date: ____________________ ____________________ Signature of ☐ Judge ☐ Master

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ other

SCHEDULE "A"

District of British Columbia
Division No. 03 – Vancouver
Court No. B-180368
Estate No. 11-2375063

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
JIZHE YANG

IN THE MATTER OF THE RECEIVERSHIP OF
PE CONSULTING LTD.

SERVICE LIST
(RE: PE CONSULTING LTD.)

[as at August 3, 2022]

Cassels Brock & Blackwell LLP Suite 2200 HSBC Building 885 West Georgia Street Vancouver, BC V6C 3E8 Tel: (604) 691-6100 Attn: Jared Enns Email: jenns@cassels.com ekollias@cassels.com ***Counsel for Ernst & Young Inc., Receiver of PE Consulting Ltd.***	**Ernst & Young Inc.** 700 West Georgia Street PO Box 10101 Vancouver, BC V7Y 1C7 Tel: (604) 891-8200 Attn: Holly Palmer and Jason Eckford Email: Holly.Palmer@ca.ey.com Jason.Eckford@ca.ey.com ***Receiver of PE Consulting Ltd.***
Miller Thomson LLP 725 Granville Street, Suite 400 Vancouver, BC V7Y 1G5 Tel: (604) 687-2242 Attn: Steven Evans Email: sevans@millerthomson.com ***Counsel for Prima Technology Inc., T&E Holdings Ltd., and Alacria Asia Capital Inc.***	**Burns Fitzpatrick LLP** 1400 – 510 Burrard Street Vancouver, BC V6C 3A8 Tel: (604) 685-0121 Attn: Dennis K. Fitzpatrick Email: dfitzpatrick@burnsfitz.com ***Counsel for G. Powroznik Group Inc., Former Receiver of PE Consulting Ltd.***

Pacific Insolvency Intake Centre Surrey National Verification and Collection Centre Canada Revenue Agency 9755 King George Boulevard Surrey, BC V3T 5E1	

SCHEDULE "B"

District of British Columbia
Division No. 03 – Vancouver
Court No. B-180368
Estate No. 11-2375063

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
JIZHE YANG

IN THE MATTER OF THE RECEIVERSHIP OF
PE CONSULTING LTD.

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE	))	THURSDAY, THE 18TH DAY
	))	OF AUGUST, 2022

THE APPLICATION of Ernst & Young Inc., in its capacity as court-appointed receiver and receiver manager (the "**Receiver**") of the assets, undertakings and property of PE Consulting Ltd. (the "**Company**") coming on for hearing at Vancouver, British Columbia, on the 18th day of August, 2022; AND ON HEARING Jared Enns, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed herein, including the Fourth Report of the Receiver dated August 3, 2022 (the "**Fourth Report**"), the Sixth Affidavit of Holly Palmer made August 3, 2022 (the "**Sixth Palmer Affidavit**"), and the First Affidavit of Jared Enns made August 3, 2022 (the "**First Enns Affidavit**");

THIS COURT ORDERS THAT:

1. The Fourth Report and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

2. The accounts of the Receiver and its counsel, as described in the Fourth Report, the Sixth Palmer Affidavit, and the First Enns Affidavit, including the estimated completion costs, are hereby approved.

3. The distribution of funds held by the Receiver, as described in the Fourth Report, is approved and the Receiver is authorized and directed to make such distributions as is necessary for unpaid and incremental professional fees and further professional fees and costs to complete the within proceedings

4. Upon the filing of a Receiver's Discharge Certificate in the form attached as **Schedule "B"** hereto, the Receiver shall be discharged as Receiver of the Property, provided that notwithstanding its discharge herein: (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein; and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of Ernst & Young Inc. in its capacity as Receiver.

5. Notwithstanding any provision herein, this Order shall not affect any person to whom notice of these proceedings was not delivered as required by the *Bankruptcy and Insolvency Act* and regulations thereto, any other applicable enactment or any other Order of this Court.

6. The Receiver may apply to this Court for advice and direction in relation to the discharge of this Order and its duties hereunder.

7. Endorsement of this Order by counsel appearing on this application other than the Receiver is hereby dispensed.

8. Endorsement of this Order by counsel appearing, other than counsel for the Receiver, on this application 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 Lawyer for the Receiver
Cassels Brock & Blackwell LLP
(Jared Enns)

BY THE COURT

____
REGISTRAR

SCHEDULE "A"

LIST OF COUNSEL

NAME	PARTY REPRESENTED

SCHEDULE "B"

District of British Columbia
Division No. 03 – Vancouver
Court No. B-180368
Estate No. 11-2375063

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE BANKRUPTCY OF
JIZHE YANG

IN THE MATTER OF THE RECEIVERSHIP OF
PE CONSULTING LTD.

RECEIVER'S CERTIFICATE

The undersigned hereby certifies for the purposes of the Order made on the 18th day of August, 2022 in the within matter (the "**Receivership Proceedings**") that:

1. All funds in the Receivership Proceedings were received and distributed as set out in the Fourth Report of the Receiver dated August 3, 2022, and the Order made August 18, 2022.

2. The Receiver has sent out all required statutory notices to the creditors, Service Canada, and the Superintendent of Bankruptcy.

3. The administration of the Receivership Proceedings as described in the Receiver's reports to the Court has been completed.

DATED at Vancouver, British Columbia, this _____ day of _______________, 2022.

Ernst & Young Inc.
in its capacity as Receiver of PE Consulting Ltd.,
and not in its personal or corporate capacity

Per:

____
Holly Palmer
Senior Vice President

District of British Columbia
Division No. 03 – Vancouver
Court No. B-180368
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IN THE SUPREME COURT OF BRITISH COLUMBIA

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IN THE MATTER OF THE BANKRUPTCY OF
JIZHE YANG

IN THE MATTER OF THE RECEIVERSHIP OF
PE CONSULTING LTD.

ORDER MADE AFTER APPLICATION

CASSELS BROCK & BLACKWELL LLP
Barristers & Solicitors
2200 – 885 West Georgia Street
Vancouver, B.C. V6C 3E8
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Matter No. 55110-2 JE/sd

RETURN BY FILING AGENT: WEST COAST TITLE SEARCH