

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	THURSDAY, THE 30TH
	)	
JUSTICE CONWAY	)	DAY OF NOVEMBER, 2023

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

B E T W E E N:

ROMSPEN INVESTMENT CORPORATION

Applicant

and

TUNG KEE INVESTMENT CANADA LTD., and
TUNG KEE INVESTMENT LIMITED PARTNERSHIP

Respondents

ORDER

THIS MOTION, made by the Sow Capital Ontario Limited (“**Sow**”) for an order, inter alia, permitting the completion of the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between Sow and 2816513 Ontario Inc. dated July 18, 2023, (the “**Sale Agreement**”) for all rights, title and interests of Tung Kee Investment Canada Ltd., in and to the property municipally known as 3143 19th Avenue, Markham, Ontario and legally described in Schedule “A” hereto (the “**Property**”), was heard this day at 330 University Avenue, Toronto, Ontario, via judicial videoconference.

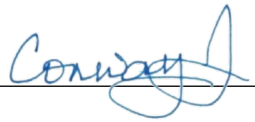
ON READING the Affidavit of Wesley Roitman sworn July 19, 2023, and the Exhibits thereto, including Confidential Appendices A through G, the Affidavit of Wesley Roitman sworn September 29, 2023 and the exhibits thereto, including Confidential Exhibits 1 through 3, the Affidavit of Philip Wong sworn September 26, 2023, and the exhibits thereto, the pre-filing report of Ernst & Young Inc., as proposed receiver of the Respondents, dated October 4, 2023, and the Appendices thereto, including Confidential Appendix A, the Affidavit of Hunter Lam sworn October 4, 2023, and the Exhibits thereto, the Affidavit of Pui Ling Lai sworn October 5, 2023, and the Exhibits thereto, and the Affidavit of Dan Teh sworn October 5, 2023, and the Exhibits thereto, and on hearing the submissions of counsel for Romspen, counsel for Amber Mortgage Investment Corp., counsel for 2149602 Ontario Inc., Frank Pa and Stephen Tung, counsel for SOW Capital Ontario Limited, counsel for the Respondents, counsel for the Receiver, counsel for DX Strategies Inc., counsel for 2816513 Ontario Inc., and counsel for Times 1010 Inc., 3143 Holdings Inc. and the Partnership, no one appearing for any other person on the service list, although properly served as appears from the Affidavits of Janet Nairne sworn August 23, 2023, and October 2, 2023, filed:

1. THIS COURT ORDERS that the time for service of Sow's Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today, and all further service thereof is hereby dispensed with.
2. THIS COURT ORDERS that Sow's Notice of Motion and Motion Record along with the relief sought therein is dismissed.
3. THIS COURT ORDERS AND DECLARES that the Transaction and Sale Agreement are hereby terminated and cancelled and shall be of no further effect without the need for additional

steps or additional documents and Sow is hereby released and discharged from any and all obligations under the Transaction and Sale Agreement.

4. THIS COURT ORDERS that Keyser Mason Ball LLP shall forthwith return to 2816513 Ontario Inc. any and all deposit funds so held by Keyser Mason Ball LLP in trust pursuant to the Transaction and Sale Agreement.

5. THIS COURT FURTHER ORDERS that upon the return of the deposit as ordered in paragraph four (4) above Keyser Mason Ball LLP shall be released from any and all obligations in relation to the said deposit.

A handwritten signature in blue ink, appearing to read "Conway J.", is written over a horizontal line.

Schedule "A" - Property

Municipal Address: 3143 19th Avenue, Markham, Ontario

PIN: 03055-0377 (LT) in LRO #65

Legal Description: PART LOT 30 CONCESSION 4 DESIGNATED AS PARTS 8 AND 9 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 1 TO 3 INCLUSIVE PLAN 65R39880 AS IN YR3454770; CITY OF MARKHAM

PIN: 03055-0379 (LT) in LRO #65

Legal Description: PART LOT 30, CONCESSION 4, PARTS 1, 4 & 5 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 7 & 8 PLAN 65R39880 & PART 2 PLAN 65R39948 AS IN YR3455770; CITY OF MARKHAM

PIN: 03055-0380 (LT) in LRO #65

Legal Description: PART LOT 30, CONCESSION 4, PARTS 2, 6 & 7 PLAN 65R39839; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 4 & 5 PLAN 65R39880 AS IN YR3455770; CITY OF MARKHAM

ROMSPEN INVESTMENT CORPORATION
Applicant

-and- TUNG KEE INVESTMENT CANADA LTD. et al.
Respondents

Court File No. CV-23-703161-00CL

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PROCEEDING COMMENCED AT
TORONTO

ORDER

KEYSER MASON BALL LLP

Barristers & Solicitors

3 Robert Speck Parkway, Suite 900

Mississauga, ON. L4Z 2G5

Amandeep Sidhu (LSO# 61308O)

Telephone No.: (905) 276-0401

Email: asidhu@kmblaw.com

Lawyers for Sow Capital Ontario Limited