

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE) THURSDAY, THE 23rd
)
JUSTICE KIMMEL) DAY OF MAY, 2024

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

RECEIVER APPROVALS MOTION

THESE MOTIONS, made by Ernst & Young Inc. (“EYI” or the “**Receiver**”) for, among other things an Order, (i) approving of the activities and proposed activities described in the Receiver’s first report dated October 31, 2023 (the “**First Report**”) and the Receiver’s second report dated December 4, 2023 (the “**Second Report**”), which was originally returnable December 5, 2023, and (ii) approving of the activities and proposed activities described in the Receiver’s third report dated May 17, 2024 (the “**Third Report**”), approving the Receiver’s Interim Statement of Receipts and Disbursements for the period from October 19, 2023 to May 16, 2024, approving the professional fees of the Receiver and its counsel, Blaney McMurtry LLP (“**Blaneys**”), and

unsealing the confidential information that was ordered sealed pursuant to the Order of Justice Osborne dated October 19, 2023, was heard this day at 330 University Avenue, Toronto, Ontario, via judicial videoconference.

ON READING the First Report, the Second Report, and the Third Report, and the appendices thereto, including the fee affidavit of Jeffrey D. Kerbel sworn May 16, 2024, and the fee affidavit of Chad Kopach sworn May 16, 2024, and on hearing the submissions of counsel for (i) 2149602 Ontario Inc., Frank Pa and Stephen Tung, (ii) SOW Capital Ontario Limited, (iii) the Respondents, (iv) the Receiver, and (v) the lien claimant DX Strategies Inc., no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service of Chad Kopach sworn May 21, 2024, filed:

1. **THIS COURT ORDERS** that the time for service of the Receiver's Notice of Motion returnable May 23, 2024, and related motion material filed in support of that Notice of Motion (collectively, the "**Motion Record**"), is hereby abridged, and that service of the Motion Record is hereby validated, and that further service thereof is hereby dispensed with.

2. **THIS COURT ORDERS** that the First Report, Second Report, and Third Report, and the actions of the Receiver described therein, be and are hereby approved, provided 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.

3. **THIS COURT ORDERS** that the Receiver's Interim Statement of Receipts and Disbursements for the period from October 19, 2023 to May 16, 2024, as set out in Appendix "K" to the Third Report, be and is hereby accepted and approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Receiver for the period from September 18, 2023 to March 31, 2024, be and are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Blaneys for the period from August 25, 2023 to April 29, 2024, be and are hereby approved.

6. **THIS COURT ORDERS** that the documents ordered sealed pursuant to the Order of Justice Osborne dated October 19, 2023, being (a) Confidential Appendices A through G of the Affidavit of Wesley Roitman sworn July 19, 2023, (b) Confidential Exhibits 1 through 3 to the Affidavit of Wesley Roitman sworn September 29, 2023, and (c) Confidential Appendix A to the pre-filing report of EYI dated October 4, 2023, shall be unsealed effective immediately.

ROMSPEN INVESTMENT CORPORATION
Applicant

and

TUNG KEE INVESTMENT CANADA LTD. et al.
Respondents

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Proceeding commenced at Toronto

RECEIVER APPROVALS ORDER

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