

NO. S-241456
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE RECEIVERSHIP OF

**MAHINDRA JEWELLERS LTD., SURREY GOLD JEWELLERS LTD.,
786SD ESTATE LTD., MG 786 ENTERPRISES LTD., 1237647 B.C. LTD.,
1257271 B.C. LTD., HEERA JEWELLERS INC., P. SONA JEWELLERS INC.,
and RCJ JEWELLERS INC.**

**ORDER MADE AFTER APPLICATION
(AUCTION APPROVAL)**

BEFORE) ^{Chief} THE HONOURABLE JUSTICE)
) SKOLROOD) 29 / AUG /2025
))

ON THE APPLICATION of the BDO Canada Limited, in its capacity as court appointed receiver and manager (the "Receiver"), coming on for hearing at Vancouver, British Columbia on this day, and on hearing Jordan Schultz, counsel for the Receiver, and those other counsel listed on **Schedule "A"** hereto, and no one else appearing, although duly served;

THIS COURT ORDERS AND DECLARES THAT:

1. In this Order,
 - (a) **"Auction Agreements"** means:
 - (i) the Master Consignment Agreement, Number 74011 (Mahindra), dated July 24, 2025, between the Receiver and the Auctioneer, a copy of which is attached as Appendix D to the Second Report; and
 - (ii) the Master Consignment Agreement, Number 74680 (Surrey Gold), dated July 24, 2025, between the Receiver and the Auctioneer, a copy of which is attached as Appendix D to the Second Report;
 - (b) **"Auctioneer"** means Bonhams & Butterfields Auctioneers Corp.;
 - (c) **"Buyer"** has the meaning given to that term in the Auction Agreements;

- (d) **"Debtors"** means Mahinda Jewellers Ltd., Surrey Gold Jewellers Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., and RCJ Jewellers Inc.;
- (e) **"Property"** has the meaning given to that term in the Auction Agreements;
- (f) **"Second Report"** means the Second Report of the Receiver dated August 15, 2025; and
- (g) **"Transactions"** means the sale of the Property to the Buyers pursuant to and in accordance with the terms of the Auction Agreements.

Title to Property

2. The Property is declared to be property of the Debtors within the meaning of the Receivership Order made March 4, 2025.

Approval of Auction Agreements and Vesting of Property

3. The Transactions contemplated by the Auction Agreements are hereby approved and the Auction Agreements are commercially reasonable. The execution of the Auction Agreements by the Receiver is hereby authorized and approved, and the Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transactions and for the conveyance to any Buyer of the assets described in the Auction Agreements.

4. The Receiver and the Auctioneer are authorized to market and sell the Property in accordance with the terms of the Auction Agreement, and upon sale of any of the Property by the Auctioneer in accordance with the Auction Agreements and payment of the purchase price for such Property, all of the Debtors' right, title and interest in and to such Property shall vest absolutely in the Buyer, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **"Claims"**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated March 4, 2025 (the **"Receivership Order"**); and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system (collectively, the **"Encumbrances"**); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

5. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Property is

required for the due execution, delivery and performance by the Receiver of the Auction Agreement.

6. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Property (the "**Net Proceeds**") shall stand in the place and stead of the Property, and all Claims shall attach to the net proceeds from the sale of the Property with the same priority as they had with respect to the Property immediately prior to the sale, as if the Property had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

7. The Buyers shall, by virtue of the completion of the acquisition of any Property, as contemplated by this Order and the Auction Agreements, have no liability of any kind whatsoever in respect of any Claims against the Debtors.

8. Upon receipt of the Net Sale Proceeds and completion of the transactions contemplated in the Auction Agreements to the satisfaction of the Receiver, the Receiver shall file a certificate with this Court confirming the same.

General

9. Notwithstanding:

- (a) these proceedings;
- (b) any applications for a bankruptcy order in respect of the Debtors now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of any Debtor,

the vesting of the Property in a Buyer pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of a Debtor and shall not be void or voidable by creditors of the Debtors, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.


11. The Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.

12. Endorsement of this Order by counsel appearing on this application other than counsel for the Receiver is 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 Jordan Schultz
Lawyer for the Receiver

By the Court


Registrar



SCHEDULE "A"
LIST OF COUNSEL

Name	Appearing for