



FORCE FILED

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.

NOTICE OF APPLICATION

Name of applicant: BDO Canada Limited, in its capacity as court appointed receiver and manager (“BDO” or the “Receiver”)

To: the Service List, attached a **Schedule “A”** to this Notice of Application

TAKE NOTICE that an application will be made by the Petitioner at the courthouse at 800 Smithe Street, Vancouver, British Columbia on 3/MAR/2026 at 9:45 a.m. for the order set out in Part 1 below.

The applicant estimates that the application will take 20 minutes.

This matter is within the jurisdiction of an associate judge.

This matter is not within the jurisdiction of an associate judge.

ORDER SOUGHT

1. An Order approving the sale of certain Property and premises which are the subject of this proceeding substantially in the form attached hereto as **Schedule “B”**.

Part 2: FACTUAL BASIS

Background regarding the receivership

1. CIBC provided credit facilities (the **“Credit Facilities”**) to Mahindra 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. (collectively, the **“Debtors”**).

2. The Loans were secured against various real property owned by the Debtors. The Companies are collectively indebted to CIBC in the estimated amount of \$9,800,000 as at March 4, 2025.
3. On March 4, 2025, on application of the Petitioner, BDO was appointed as court-appointed receiver of all the assets, undertakings and property of the Debtors, including all proceeds but excluding certain real property.

The Property and the marketing efforts

4. 1257271 B.C. Ltd. ("**125**") is the registered owner of a property with a civic address of 2548 Clearbrook Road, Abbotsford, British Columbia, legally described as:

PID: 005-237-211

Lot 240 Section 20 Township 16 New Westminster District Plan 54324

(the "**Property**").

5. The Receiver brings this application to approve the sale of the Property.
6. The Property is a two-storey building plus a basement, comprising approximately 12,000 square feet. It was previously the Debtors' head office.
7. The Receiver engaged Colliers (the "**Sales Agent**") to act as the listing agent for the Property. The Sales Agent began marketing the Property on April 2, 2025. The Property was listed for sale at a list price of \$7,000,000.
8. As part of its marketing efforts, the Sales Agent: (i) created a brochure for the Property, (ii) sent several MLS commercial broadcasts, and (iii) installed signage on April 14, 2025, which was later updated to advertise the price reduction described below.
9. The Sales Agent subsequently renewed the listing on August 12, 2025 at a reduced price of \$6,500,000, and again on November 3, 2025 at a further reduced price of \$5,990,000.
10. As a result of the marketing efforts, the Sales Agent received 44 inquiries regarding the Property. Several parties verbally indicated potential interest in the range of \$4,000,000 to \$4,500,000 to the Sales Agent.
11. On November 24, 2025, water damage resulting from a roof leak was discovered at the Property. The Receiver took immediate steps to mitigate the damage, including retaining a restoration contractor. The remediation work has since been

completed, and significant portions of drywall and flooring were removed, leaving the building substantially down to the studs.

Offers made in respect of the Property

12. The following formal written offers were received in connection with the marketing process:
 - (a) On October 21, 2025, a formal offer was received for \$4,600,000 by Pacific Quorum Properties, which included conditions. Following negotiations, Pacific Quorum Properties submitted a revised offer of \$4,550,000, reflecting the deteriorated condition of the property resulting from the flooding; and
 - (b) On December 3, 2025, a formal offer was submitted by 1564740 B.C. Ltd. (the "**Purchaser**") for \$4,000,000, which included conditions. The Sales Agent subsequently advised the Purchaser to conduct its due diligence and submit a condition free offer.
13. On January 22, 2026, the Purchaser submitted a revised offer to purchase the Clearbrook Property for a purchase price of \$4,635,000, which the Receiver accepted.

The Purchase Agreement

14. As a result of these negotiations, the Purchaser and the Receiver entered into a contract of Purchase and Sale (the "**Purchase Agreement**") to purchase the Property for \$4,635,000 (the "**Purchase Price**").
15. The Purchaser has provided a \$250,000 deposit, which is currently held in trust by the Receiver. The sale is set to close 30 days after court approval.
16. The following entities hold secured charges against the Property, in order of priority:
 - (a) CIBC holds a first ranking mortgage and assignment of rents under charge numbers CB23946 and CB23947;
 - (b) Lanyard Investments Inc. holds a mortgage and assignment of rents under charge numbers CB1671628 and CB1671629; and
 - (c) 1243387 B.C. Ltd. holds a mortgage and assignment of rents under charge numbers CB1595161 and CB1595162.

17. The Receiver understands that CIBC is supportive of the transaction contemplated by the Purchase Agreement.
18. Since the Property was initially listed on April 2, 2025, the Sales Agent has facilitated twelve tours to view the Property.
19. Since the execution of the Purchase Agreement, the Sales Agent has continued to market the property and seek competing bids pursuant to the Court's Practice Direction #66.
20. The Receiver therefore seeks approval of the sale of the Property for \$4,635,000.

Part 3: LEGAL BASIS

1. The Petitioner will rely on:
 - (a) the Receivership Order;
 - (b) Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (as may be amended from time to time) [*BIA*];
 - (c) Rule 13-5 of the *Supreme Court Civil Rules*, B.C. Reg. 168/2009; and
 - (d) Section 15 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253.
2. Pursuant to paragraphs 3(l)(ii) and 3(m) of the Receivership Order, the Receiver was granted the power to sell the Property, subject to approval of this Court, and to apply for a vesting order in connection with the same.
3. *Royal Bank v. Soundair Corp.* is the leading authority on the relevant considerations guiding the Court when approving a sale proposed by a receiver, which are:
 - (a) whether the receiver has made a sufficient effort to get the best price and has not acted improvidently;
 - (b) the interests of all parties;
 - (c) the efficacy and integrity of the process by which offers are obtained; and
 - (d) whether there has been unfairness in the sales process.

Royal Bank of Canada v. Soundair Corp.,
1991 CanLII 2727 (O.N.C.A.) at para. 16.

4. In this case the Receiver submits all of the *Soundair* factors have been met and the Court should approve the sale proposed herein. The Receiver submits that an order approving the sale of the Property to the relevant purchaser is appropriate for the following reasons:
- (a) the Receiver and the Sales Agent have made a sufficient effort to get the best price for the Property and have not acted improvidently;
 - (b) as of the date of this hearing, the Property will have been listed with the Sales Agent for a cumulative total of 335 days;
 - (c) the sale is supported by CIBC;
 - (d) the process used to market and sell the Property has efficacy and integrity; the Receiver and Sales Agent subjected the Property to a reasonable exposure to market through the creation of a brochure, the MLS commercial broadcasts, the installation of signage and the twelve tours; and
 - (e) the process used to market and sell the Property was fair and reasonable.

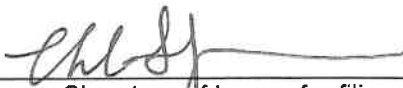
Part 4: MATERIAL TO BE RELIED ON

1. Receivership Order made March 4, 2025;
2. Affidavit #1 of Wen-Shih Yang, made 20/FEB/2026;
3. Receiver's First Report to the Court, dated May 23, 2025;
4. Receiver's Second Report to the Court, dated August 15, 2025;
5. Receiver's Third Report to the Court, to be filed; and
6. Any other material this Honourable Court may allow.

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 of 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 the 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: 20/FEB/2026



 Signature of lawyer for filing party
 Chloe Ducluzac *per* Jordan Schultz

To be completed by the court only:	
Order made	
<input type="checkbox"/>	in the terms requested in paragraphs _____ of Part 1 of this Notice of Application
<input type="checkbox"/>	with the following variations and additional terms:
<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/>	
Date:	<hr style="border: 0; border-top: 1px solid black;"/> Signature of <input type="checkbox"/> Judge <input type="checkbox"/> Associate Judge

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
- none of the above

Schedule "A"

SERVICE LIST

As at January 13, 2025

<p>BDO Canada Limited, in its capacity as court-appointed Receiver Royal Centre, 1055 West Georgia Street Unit 1100, PO Box 11101 Vancouver, BC V6E 3P3</p> <p>Chris Bowra tel: 604-694-8372 Email: cbowra@bdo.ca</p> <p><i>Court-appointed Receiver of Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., RCJ Jewellers Inc.</i></p>	<p>Dentons Canada LLP 20th Floor, 250 Howe Street Vancouver, BC V5C 3R8</p> <p>Attention: Jordan Schultz</p> <p>Email: jordan.schultz@dentons.com nav.sidhu@dentons.com</p> <p><i>Counsel for the Receiver, BDO Canada Limited</i></p>
<p>Gowling WLG (Canada) LLP 2300 – 550 Burrard Street Vancouver, BC V6C 2B5</p> <p>Jonathan B. Ross tel: 604-891-7278 email: jonathan.ross@ca.gowlingwlg.com</p> <p><i>Counsel for the Petitioner, Canadian Imperial Bank of Commerce</i></p>	<p>Campbell, Froh, May & Rice LLP 5611 Cooney Road Richmond, BC V6X 3J6</p> <p>William Macleod tel: 604 273-8481 Email: bmacleod@cfmrlaw.com</p> <p><i>Counsel for the Debtors, Mahindra Jewellers Ltd., Surrey Gold Jewellers Ltd., 786SD Estate Ltd., MG 766 Enterprises Ltd., 1237647 B.C. Ltd., 1257271 B.C. Ltd., Heera Jewellers Inc., P. Sona Jewellers Inc., RCJ Jewellers Inc.</i></p>
<p>Richards & Richards 10325 150th Street Surrey, BC V3R 4B1</p> <p>George H. Richards tel: 604-588-6844 email: litigation@richardslaw.com</p> <p><i>Counsel for the Debtors, Balbir Kaur Sangha and Jasbinder Kaur Gohal</i></p>	<p>Ministry of the Attorney General (BC) Legal Services Branch, Min. of Attorney General PO Box 9280 Stn Prov Govt (2nd Flr, 1001 Douglas Street) Victoria, BC V8W 9J7</p> <p>Hanjia Yu, Paralegal tel: (236) 468-1544 (direct) email: AGLSBRevTaxInsolvency@gov.bc.ca</p> <p><i>Counsel for the Province of BC (Justice, Health and Revenue)</i></p>

Borden Ladner Gervais LLP

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC V7X 1T2

Kendall Andersen

Email: kandersen@blg.com

*Counsel for LFC Hickory24 Limited Partnership,
by its general partner, Lanyard Investments Inc.*

Schedule "B"

Draft Order

(See Attached)

encumbrances or charges created by the Order of this Court dated March 4, 2025; 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; and those Claims listed on **Schedule “D”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “E”** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Dentons Canada LLP, solicitors for the Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

- (a) enter the Purchaser as the owner of the Lands, as identified in **Schedule “F”** hereto, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights,
- (b) easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
- (c) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Schedule “E”**.

4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver’s Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

5. The Receiver is to file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.

6. All persons claiming possession of the Lands, or any portion thereof, shall deliver vacant possession of the Lands to the Purchaser, or their agents, successors or assigns, on the Possession Date, as defined in the Contract (herein, the "**Possession Date**").

7. If any person fails to deliver vacant possession of the Lands to the Purchaser at the Possession Date, then the Receiver shall be at liberty to apply to the Registrar for a Writ of Possession, under R. 13-2(13) and without further Order of the Court.

8. The net sale proceeds after adjustments shall be paid to Dentons Canada LLP, in trust, or otherwise in accordance with the written direction of Dentons Canada LLP, and then disbursed in accordance with the following priorities without further Order:

- (a) first, payment of water and sewer rates, property taxes, arrears of property taxes, interest and penalties on arrears of property taxes, owing in respect of the Lands;
- (b) second, payment of real estate commission in an amount not exceeding 2.5% of purchase price, plus applicable taxes thereon; and
- (c) third, the balance to the Receiver, in trust, pending further order of the Court.

9. The Receiver, with the consent of the Purchaser, shall be at liberty to extend or shorten the Closing Date to such other date as those parties may agree without the necessity of a further Order of this Court.

10. 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 the Debtors,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors 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.

11. 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.

12. The Receiver or any other party have liberty to apply for such further and other direction as may be necessary to carry out the full purport and effect of this Order.

13. 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

SCHEDULE "B"

CONTRACT OF PURCHASE AND SALE

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE **COMMERCIAL REAL ESTATE**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Sections 6.1 and 17) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
 - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
 - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) at the appropriate Land Title Office.
 - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents AT LEAST TWO DAYS before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday or Sunday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged NOT to schedule a Saturday or Sunday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays or Sundays; lenders will generally not fund new mortgages on Saturdays or Sundays; lenders with existing mortgages may not accept payouts on Saturdays or Sundays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Sections 7.1 and 18) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **ADJUSTMENT:** (Sections 8.1 and 19) The buyer and seller should consider any additional adjustments that are necessary given the nature of the property, how any costs are payable by tenants, and whether the seller holds any of the tenant's funds with respect to such costs.
6. **TITLE:** (Section 22) It is up to the buyer to satisfy themselves with matters of zoning, building, or use restrictions, toxic or environmental hazards, encroachments on or by the property, and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 22 and Schedule 22, which are staying on title before becoming legally bound. If the buyer is taking out a mortgage, they should make sure that title, zoning, and building restrictions are all acceptable to their mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If the seller is allowing the buyer to assume their mortgage, they may still be responsible for payment of the mortgage, unless arrangements are made with their mortgage company.

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE
COMMERCIAL REAL ESTATE (continued)

7. **CUSTOMARY COSTS:** (Section 31) In particular circumstances, there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or notary fees and expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by
encumbrance holders, and
- prepayment penalties.
Real Estate Commission (plus GST).
Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or notary fees and expenses:
- searching title,
- investigating title, and
- drafting documents. *ASK*
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's lawyer /
notary, and
- appraisal (if applicable).

Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax (if applicable).

In addition to the above costs, there may be financial adjustments between the seller and buyer pursuant to Section 19.

8. **RISK:** (Section 32) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date. The seller should maintain the seller's insurance in effect until the later of the date the seller receives the proceeds of sale, or the date the seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves: a building under construction, an operating business with or without employees being hired, a sale and purchase of shares in the ownership of the property, the purchase of a leasehold interest, and / or other special circumstances, additional provisions not contained in this form may be needed, and professional advice should be obtained.



CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE

MLS® NO: C8071471

DATE: January 22 2026

PART 1 – INFORMATION SUMMARY

1. Prepared By			
1.1	Name of Brokerage <u>Xp Realty of Canada, Inc.</u>		
1.2	Brokerage Address <u>115 - 7565 132 Street</u>	<u>Surrey</u>	<u>BC V3W1K5</u> Phone No. <u>(604) 855-0800</u>
1.3	REALTOR®'s Name <u>Sunny Ahuja</u>		
1.4	Personal Real Estate Corporation <u>Sunny Ahuja Personal Real Estate Corporation</u>		
1.5	REALTOR®'s Email Address <u>sunny@oraclepropertygroup.com</u>	Fax No. <u>(604) 855-0833</u>	
1.6	Brokerage Phone No. <u>(833) 817-6506</u>	Fax No. <u>(866) 253-9200</u>	
2. Parties to the Contract			
2.1	<div style="display: flex; justify-content: space-between; align-items: center;"> <u>DDO Canada Limited as Receiver of the assets</u> LB <u>ASK</u> </div> <p style="font-size: small; margin-top: 5px;">BDO Canada Limited, as receiver of the assets, undertakings and property of 1257271 B.C. Ltd.</p>		
	Seller _____		
	Seller _____		
2.2	Seller's Address _____		
2.3	Seller's Phone No. _____	Fax No. _____	
2.4	Seller's Email Address _____		
2.5	Seller's Incorporation No. _____	2.6	Seller's GST No. _____
2.7	Buyer <u>1564740 B.C. Ltd</u>		
	Buyer _____		
	Buyer _____		
2.8	Buyer's Address <u>2711</u>	<u>Eagle Peak Drive</u>	<u>Abbotsford</u> <u>BC V3G 0C8</u>
2.9	Buyer's Phone No. _____	Fax No. _____	
2.10	Buyer's Email Address _____		
2.11	Buyer's Incorporation No. <u>BC1564740</u>	2.12	Buyer's GST No. _____
3. Property			
3.1	Civic Address of Property <u>2548</u>	<u>Clearbrook Road</u>	<u>Abbotsford</u> <u>BC V2T 2Y4</u>
3.2	Legal Description of Property <u>LOT 240, PLAN NWP54324, SECTION 20, TOWNSHIP 16, NEW WESTMINSTER LAND DISTRICT</u>		
	PID <u>005-237-211</u>		

ASK

BUYER'S INITIALS

LB

SELLER'S INITIALS

PROPERTY ADDRESS

4. Purchase Price	\$4,635,000.00	Section
4.1		14
Four Million Six Hundred Thirty-Five Thousand	Dollars	
5. Deposit		
5.1 Deposit to be provided by the following date:		15
<input checked="" type="checkbox"/> within 48 hours of acceptance of offer or counter-offer		
<input type="checkbox"/> date _____		
<input type="checkbox"/> other _____		
5.2 Amount of Deposit \$250,000.00	Two Hundred Fifty Thousand	15
5.3 Deposit to be paid in trust to EXP Realty in Trust the Receiver	<input checked="" type="checkbox"/> ASK	15
6. Completion Date		
6.1 Completion Date 30 days after court approval		17
7. Possession Date		
7.1 Possession Date day after completion		18
7.2 Vacant Possession <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	7.3 All Existing Tenancies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	18
8. Adjustment Date		
8.1 Adjustment Date day after completion		19
9. Viewing Date		
9.1 Viewing Date December 10 2025 January 19, 2026	<input checked="" type="checkbox"/> ASK	21
10. Agency Disclosure		
10.1 Seller's Designated Agent	REALTOR® <u>Bill Randall PREC*</u> REALTOR® <u>Nonie Marler</u> Brokerage <u>Colliers</u>	38A
10.2 Buyer's Designated Agent	REALTOR® <u>Sunny Ahuja PREC*</u> REALTOR® _____ Brokerage <u>EXP Realty</u>	38B
10.3 Limited Dual Agency Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38C
10.4 Date of Limited Dual Agency Agreement		38C

ASK
BUYER'S INITIALS

SELLER'S INITIALS

PROPERTY ADDRESS

11. Acceptance	^{DB} LB 29 ASK		
11.1 Offer Open Until Date	January 23 2026	Time 5:00	p.m. 44
12. Schedules			
15 Deposit	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	15
16A Buyer's Conditions	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	16
16B Seller's Conditions	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	16
18 Accepted Tenancies	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	18
20A Additional Included Items	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	20
20B Excluded Items	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	20
22 Additional Permitted Encumbrances	Attached	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	22
23 Additional Seller's Warranties and Representations	Attached	<input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No ^{DB} LB ASK	23
24 Additional Buyer's Warranties and Representations	Attached	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	24
40 Additional Terms	Attached	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	40

PART 2 – TERMS

- 13. INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate, and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The seller and buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. PURCHASE PRICE:** The purchase price of the property will be the amount set out in Section 4.1 (the "Purchase Price").
- 15. DEPOSIT:** A deposit in the amount set out in Section 5.2, which will form part of the Purchase Price, will be paid in accordance with Section 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Section (the "Deposit") will be delivered in trust to the party identified in Section 5.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the buyer fails to pay the Deposit as required by this contract, the seller may, at the seller's option, terminate this contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the buyer's or seller's conveyancer (the "Conveyancer") without further written direction of the buyer or seller, provided that: (a) the Conveyancer is a lawyer or notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into court.
- 16. CONDITIONS:** The obligations of the buyer described in this contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the buyer. The satisfaction or waiver of the Buyer's Conditions will be determined by the sole discretion of the buyer, and the buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the buyer giving written notice (the "Buyer's Notice")

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to the seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the seller on or before the time and date specified for each condition, this contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

The obligations of the seller described in this contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the seller. The satisfaction or waiver of the Seller's Conditions will be determined by the sole discretion of the seller, and the seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the seller giving written notice (the "Seller's Notice") to the buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the buyer on or before the time and date specified for each condition, this contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

- 17. **COMPLETION:** The sale will be completed on the date specified in Section 6.1 (the "Completion Date") at the appropriate Land Title Office.
- 18. **POSSESSION:** The buyer will have possession of the property at the time and on the date specified in Section 7.1 (the "Possession Date") with vacant possession if so indicated in Section 7.2, or subject to all existing tenancies if so indicated in Section 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Section 12 (if Section 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. **ADJUSTMENTS:** The buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits, including interest and prepaid rents, and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the date specified in Section 8.1 (the "Adjustment Date").
- 20. **INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures, and all appurtenances and attachments thereto as viewed by the buyer at the date of inspection, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. **VIEWED:** The property and all included items will be in substantially the same condition on the Possession Date as when viewed by the buyer on the date specified in Section 9.1.
- 22. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions, and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
- 23. **ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this contract, the seller makes the additional representations and warranties set out in Schedule 23 to the buyer.
- 24. **ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this contract, the buyer makes the additional representations and warranties set out in Schedule 24 to the seller.

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- 25. **GST:** In addition to the purchase price, the applicable Goods and Services Tax (the "GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the buyer. On or before the Completion Date, the buyer may confirm to the seller's lawyer or notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the buyer will pay the applicable GST to the seller on the Completion Date; the seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Provincial Sales Tax Act* arising out of the purchase of the property will be paid by the buyer, and evidence of such payment will be provided to the Seller.
- 26. **TENDER:** Tender or payment of monies by the buyer to the seller will be by bank draft, wire transfer, certified cheque, or lawyer's / notary's or real estate brokerage's trust cheque.
- 27. **DOCUMENTS:** All documents required to give effect to this contract will be delivered in registerable form where necessary and will be lodged for registration at the appropriate Land Title Office by 4:00 pm on the Completion Date.
- 27A. **SELLER'S PARTICULARS AND RESIDENCY:** The seller shall deliver to the buyer on or before the Completion Date a statutory declaration of the seller containing: (A) particulars regarding the seller that are required to be included in the buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this contract (and the seller hereby consents to the buyer inserting such particulars on such return); and (B) if the seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.
- 28. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the seller may, at the seller's option, terminate this contract, and in such event, the amount paid by the buyer will be non-refundable and absolutely forfeited to the seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the seller's other remedies.
- 29. **BUYER FINANCING:** If the buyer is relying upon a new mortgage to finance the Purchase Price, the buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the seller until after the transfer and new mortgage documents have been lodged for registration at the appropriate Land Title Office, but only if, before such lodging, the buyer has: (a) made available for tender to the seller that portion of the Purchase Price not secured by the new mortgage; (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and (c) made available to the seller a lawyer's or notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 30. **CLEARING TITLE:** If the seller has existing financial charges to be cleared from title, the seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the seller agrees that payment of the Purchase Price shall be made by the buyer's lawyer or notary to the seller's lawyer or notary on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the seller.
- 31. **COSTS:** The buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the seller will bear all costs of clearing title.

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- 32. **RISK:** All buildings on the property and all other items included in the purchase and sale will be, and remain, at the risk of the seller until 12:01 am on the Completion Date. After that time, the property and all included items will be at the risk of the buyer. If loss or damage to the property occurs before the seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the buyer and seller according to their interests in the property.
- 33. **GOVERNING LAW:** This contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. **CONFIDENTIALITY:** Unless the transaction contemplated by this contract is completed, the buyer and seller will keep all negotiations regarding the property confidential, and the buyer will not disclose to any third party the contents or effect of any documents, materials, or information provided pursuant to or obtained in relation to this contract without the prior written consent of the seller, except that each of the buyer and seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors, and such other persons as may reasonably be required, and except that the buyer and seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the property.
- 35. **PLURAL:** In this contract, any reference to a party includes that party's heirs, executors, administrators, successors, and assigns; singular includes plural, and masculine includes feminine.
- 36. **SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises, or agreements other than those set out in this contract and any attached Schedules. All of the warranties contained in this contract and any attached Schedules are made as of and will be true on the Completion Date, unless otherwise agreed in writing.
- 37. **PERSONAL INFORMATION:** The buyer and seller hereby consent to the collection, use, and disclosure by the brokerages and by the managing broker(s), associate broker(s), and representative(s) of those brokerages (collectively the "REALTOR[S]"[®]) described in Section 38, the real estate boards or associations of which those brokerages and REALTOR(S)[®] are members and, if the property is listed on a Multiple Listing Service[®], the real estate board or association that operates that Multiple Listing Service[®], of personal information about the buyer and seller:
 - A. for all purposes consistent with the transaction contemplated herein;
 - B. if the property is listed on a Multiple Listing Service[®], for the purpose of the compilation, retention, and publication by the real estate board or association that operates the Multiple Listing Service[®] and other real estate boards or associations of any statistics, including historical Multiple Listing Service[®] data for use by persons authorized to use the Multiple Listing Service[®] of that real estate board or association and other real estate boards or associations;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards or associations; and
 - D. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the buyer and seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
- 38. **AGENCY DISCLOSURE:** The seller and buyer acknowledge and confirm as follows (initial appropriate box[es] and complete details as applicable):

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BUYER'S INITIALS

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SELLER'S INITIALS

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A. The seller acknowledges having received, read, and understood the BC Financial Services Authority (BCFSA) form entitled Disclosure of Representation in Trading Services and hereby confirms that the seller has an agency relationship with the designated agent(s) / REALTOR(S)® specified in Section 10.1 who is / are licensed in relation to the brokerage specified in Section 10.1.

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B. The buyer acknowledges having received, read, and understood the BCFSA form entitled Disclosure of Representation in Trading Services and hereby confirms that the buyer has an agency relationship with the designated agent(s) / REALTOR(S)® specified in Section 10.2 who is / are licensed in relation to the brokerage specified in Section 10.2.

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C. The seller and buyer each acknowledge having received, read, and understood the BCFSA form entitled Disclosure of Risks Associated with Dual Agency and hereby confirm that they each consent to a dual agency relationship with the designated agent(s) / REALTOR(S)® specified in Section 10.3 who is / are licensed in relation to the brokerage specified in Section 10.3, having signed a dual agency agreement with such designated agent(s) / REALTOR(S)® dated the date set out in Section 10.4.

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D. If only Section 38A has been completed, the buyer acknowledges having received, read, and understood the BCFSA form Disclosure of Risks to Unrepresented Parties from the seller's agent listed in Section 38A and hereby confirms that the buyer has no agency relationship.

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E. If only Section 38B has been completed, the seller acknowledges having received, read, and understood the BCFSA form Disclosure of Risks to Unrepresented Parties from the buyer's agent listed in Section 38B and hereby confirms that the seller has no agency relationship.

39. ASSIGNMENT OF REMUNERATION: The buyer and seller agree that the seller's authorization and instruction set out in Section 45(c) below is a confirmation of the equitable assignment by the seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the buyer or seller.

39A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The buyer and seller agree that this contract: (a) must not be assigned without the written consent of the seller, and (b) the seller is entitled to any profit resulting from an assignment of the contract by the buyer or any subsequent assignee.

40. ADDITIONAL TERMS: The additional terms set out in Schedule 40 are hereby incorporated into and form a part of this contract.

41. ACCEPTANCE IRREVOCABLE:

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The seller and buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the buyer and seller making the deliberate, intentional, and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 41. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker, or any other manner. It is agreed and understood that, without limiting the foregoing, the seller's acceptance is irrevocable, including without limitation during the period prior to the date specified for the buyer to either:

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- A. fulfil or waive the terms and conditions herein contained; and / or
B. exercise any option(s) herein contained.

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SCHEDULE "A"
(Court Approved Sale)

DATE: January 22, 2026

CONTRACT OF PURCHASE AND SALE RE Parcel Identifier: 005-237-211 LOT 240 SECTION 20 TOWNSHIP 16 NEW WESTMINSTER DISTRICT PLAN 54324 (the "**Property**")

The following terms replace, modify and where applicable override the terms of the Contract of Purchase and Sale, including any addenda and/or amendments thereto (collectively, the "**Contract of Purchase and Sale**"). Where a conflict arises between the terms of this Schedule and the Contract of Purchase and Sale, the terms of this Schedule shall apply and govern. Notwithstanding any term or condition of the Contract of Purchase and Sale, the parties hereto agree as follows:

1. All references to Vendor/Seller in the Contract of Purchase and Sale and in this Schedule mean BDO Canada Limited, as Court appointed Receiver of Mahindra 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. (the "**Receiver**"), and not in its personal capacity, pursuant to the Receivership Order made March 4, 2025 in The Supreme Court of British Columbia (the "**Court**"), Vancouver Registry No. S241456.
2. The Receiver is not contractually or otherwise liable to any party in any way under the Contract of Purchase and Sale and shall not be under any obligation to advocate for the Court's acceptance of the Contract of Purchase and Sale. The only obligation of the Receiver will be to facilitate the completion of a sale once all conditions have been met and complied with, including Court approval and the expiry of any appeal period, subject to the Receiver's discretion.
3. The Buyer accepts the Property "as is, where is" and agrees to save the Receiver harmless from all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, environmental condition or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as to the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreement and easements.
4. The Property includes real property only, and no chattels or personal property.
5. The Buyer acknowledges and agrees that the Receiver makes no representations or warranties whatsoever with respect to the Property. The Buyer acknowledges and agrees that they have relied entirely upon their own inspection and investigation with respect to quantity, quality and value of the Property.
6. With respect to environmental matters, and without limiting the generality of the foregoing, the Buyer agrees that they are responsible to investigate the environmental condition of the Property to their satisfaction and that they are responsible to satisfy themselves, and is relying on their own investigations to verify that the level of Contaminants, as hereinafter defined, on or migrating to or from the Property is satisfactory to the Buyer and the environmental condition of the Property is otherwise acceptable. Contaminants includes, without limitation, any contaminant, pollutant, underground or aboveground tank, asbestos materials, urea formaldehyde, deleterious substance, dangerous substance or good, hazardous, corrosive or toxic substance, special waste, waste or any other substance which is now or hereafter regulated under any laws, regulations, bylaws, orders or other lawful requirements of any governmental authority having jurisdiction over the Property.
7. The Receiver is not and will not be liable to the Buyer nor to anyone claiming by, through or under the Buyer for any damages, costs or expenses for damage caused to the Property by the registered owner of the Property or their tenants, guests, assigns, agents or by persons unknown.
8. This Contract of Purchase and Sale is subject to approval by the Court, with the real estate commission in respect of this contract of Purchase and Sale to be paid only if the sale completes pursuant to an order of the Court. This condition is for the sole benefit of the Receiver.
9. This Contract will become public information prior to the Court approval date and competing purchasers will have the ability to submit higher offers. The Buyer will have the ability (subject to the Court's discretion) to modify the Contract to respond to competing offers and it is recommended that the Buyer seek independent legal advice to advance its own offer to the Court. So long as it remains in force the Receiver will be complying with The Supreme Court of British Columbia's Practice Direction – 66 "Sealed Bid Process for Foreclosures and Other Matters Involving the Sales of Land" and the Buyer hereby acknowledges and agrees to that Bid Process and any amendments thereto. The Receiver may be compelled to advocate that the court consider a further tender

- process be undertaken, or that other offers be accepted, in order to obtain the highest price for the Property. The Receiver gives no undertaking to advocate for the acceptance of this offer. To protect their interest in purchasing the Property, the Buyer acknowledges and agrees that they should attend at any future court hearing in person or by agent and be prepared there, or as may otherwise be directed by the court, to make such amended or increased offer to purchase the Property as the court may permit or direct.
10. This Contract of Purchase and Sale may be terminated at the Receiver's sole option if at any time prior to Court approval the Receiver determines it is inadvisable to present this Contract of Purchase and Sale to the Court for any reason whatsoever, and in any such event the Receiver shall have no further obligations or liability to the Buyer under this Contract of Purchase and Sale or otherwise. This condition is for the sole benefit of the Receiver.
 11. The Buyer acknowledges and agrees that they are purchasing title to the Property free and clear of all encumbrances of the parties to the proceedings concerning the Property in accordance with such vesting order as may be made in the said proceedings except: subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties contained in the original grant or contained in any other grant or disposition from the Crown registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies, if any, and except as otherwise set out herein.
 12. The Buyer acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Receiver may at its option either terminate or reaffirm this Contract, and in either event the amount paid by the Buyer, including without limitation the deposit, will be absolutely forfeited to the Receiver on account of damages, and not in substitution therefore, without prejudice to the Receiver's other remedies.
 13. No property condition disclosure statement concerning the Property forms part of this Contract of Purchase and Sale whether or not such a statement is attached to it.
 14. The Purchase Price does not include Goods and Services Tax ("GST"), Provincial Sales Tax ("PST"), Harmonized Sales Tax, property transfer tax, or any other tax that may be applicable (collectively, "Taxes"). The Buyer will be liable for and shall pay all Taxes and registration charges and transfer fees properly payable upon and in connection with the sale and transfer of the Property by the Receiver to the Buyer. On the completion date for the sale, the Buyer will provide the Receiver with a certificate signed by the Buyer or its officer confirming the Buyer's GST and PST registration numbers together with an undertaking to self-assess and remit any GST or PST payable in respect of the transaction and an indemnity in that regard in a form acceptable to the Receiver, and, in any event, the Buyer shall pay any and all Taxes payable in respect of the purchase of the Property hereunder, and shall fully comply with the provisions of the federal Excise Tax Act, Provincial Sales Tax Act and Property Transfer Tax Act. The Buyer shall obtain its own legal, accounting and other professional advice as to GST and PST and any other Taxes.
 15. The Receiver shall not be responsible to provide any certificates with respect to the applicability of GST to the transaction.
 16. The Receiver makes no representations as to residency of the registered owner(s) of the Property and will make no representations or declarations about the same at closing. The Buyer agrees, represents and warrants that it has performed its own investigation and due diligence with respect to section 116(5) of the *Income Tax Act*, R.S.C. 1985, c. 1 and is satisfied that the registered owner(s) of the Property is, or if more than one are, Canadian Residents. The Buyer agrees that upon completion, the Buyer will pay to the Receiver, subject only to those adjustments to which the Receiver has agreed in writing, the full purchase price owing on the purchase under this Contract of Purchase and Sale, without holdback under s. 116(5) of the *Income Tax Act* or related sections.
 17. The Receiver makes no representations as to the occupancy of, or existence of any declarations made in respect of the Property by either the registered owner(s) or any other person pursuant to the *Speculation and Vacancy Tax Act*, [SBC 2018] Chapter 46 and will make no representations or declarations about the same at closing. The Buyer agrees, represents and warrants that it has performed its own investigation and due diligence with respect to the *Speculation and Vacancy Tax Act* and is satisfied that the property is occupied and the appropriate declarations have been made. The Buyer agrees that upon completion, the Buyer will pay to the Receiver, subject only to those adjustments to which the Receiver has agreed in writing, the full purchase price owing on the purchase under this Contract of Purchase and Sale, without holdback under the *Speculation and Vacancy Tax Act*.
 18. The Receiver may, at its sole discretion, extend the Completion Date by up to 15 business days.

- 19. The Buyer acknowledges and agrees that the Receiver shall not be liable to the Buyer for any loss, damage or expense, whether in contract, law or by statute, arising out of or related in any way to the Receiver's failure to deliver vacant possession to the Buyer on the Possession Date or thereafter provided that, if vacant possession is required to be delivered to the Buyer under the Contract of Purchase and Sale, the Receiver makes reasonable efforts to deliver vacant possession through a writ of possession or such other lawful enforcement means as the Receiver considers advisable in its sole discretion. Notwithstanding any other provision of the Contract of Purchase and Sale, the Receiver shall have no obligation to remove from the Property any personal possessions or garbage left on the Property.
- 20. If the Buyer fails or refuses to complete the purchase and sale herein contemplated after all the Buyer's conditions have been satisfied or waived, the Deposit together with accrued interest thereon shall be forfeited to the Receiver as liquidated damages as a genuine pre-estimate of its damages, without prejudice to any other rights and remedies which the Receiver may have at law or in equity against the Buyer. In accordance with s. 30(1)(g) and 30(2)(b) of the *Real Estate Services Act*, the Buyer and Receiver hereby agree to the release of the Deposit and accrued interest thereon to the Receiver, and the Buyer hereby instructs the party holding the Deposit to so release the Deposit together with accrued interest thereon to the Receiver, upon written demand from the Receiver or its counsel confirming that the Buyer has failed or refused to complete the purchase and sale herein contemplated despite the Buyer's conditions having been satisfied or waived.
- 21. All funds payable in connection with this Contract of Purchase and Sale will be by certified cheque or bank draft and shall be delivered by prepaid courier to the solicitor acting for the Receiver.
- 22. This Schedule may be executed in one or more counterparts, each of which will be an original, and all of which together will constitute a single instrument. This Schedule may be signed and/or transmitted by fax or by electronic mail of a .PDF document or electronic signature (e.g., DocuSign or similar electronic signature technology) and thereafter maintained in electronic form, and such electronic record will be as valid and effective to bind the party so signing as a paper copy bearing such party's handwritten signature. The parties further consent and agree that the electronic signatures appearing on this Schedule will be treated, for the purposes of validity, enforceability, and admissibility, the same as handwritten signatures.

Witness

Abid Saeed Khattak

Buyer

Witness

Buyer

DocuSigned by:
Chris Boura
TRUSTEER@BDO

Witness

BDO Canada Limited in its capacity as Court-Appointed Receiver of Mahindra 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.

SCHEDULE "C"

RECEIVER'S CERTIFICATE

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., RCJ JEWELLERS INC.

RECEIVER'S CLOSING CERTIFICATE

[SALE OF 2548 CLEARBROOK ROAD]

RECITALS

- A. Pursuant to an Order of the Supreme Court of British Columbia (the "**Court**") dated March 4, 2025, BDO Canada Limited was appointed as the receiver and manager (the "**Receiver**") of all the assets, undertakings and property of Mahindra 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. (collectively, the "**Debtors**").
- B. Pursuant to an Order of the Court dated March 3, 2026 (the "**Order**"), the Court approved the contract of purchase and sale dated January 22, 2026 (the "**Sale Agreement**") between the Receiver, as seller, and 1564740 B.C. Ltd., as purchaser (the "**Purchaser**"), and provided for the vesting in the Purchaser of 1257271 B.C. Ltd.'s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Vesting Order.

THE RECEIVER CERTIFIES the following:

- 1. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver on _____, 2026.

BDO CANADA LIMITED, in its capacity as
Receiver of certain lands and property of the
Debtors, and not in its personal capacity.

Per: _____

Name:

SCHEDULE "D"

CLAIMS TO BE DELETED FROM TITLE TO THE LANDS

	Party	Nature of Charge	Registration No.
(a)	Canadian Imperial Bank of Commerce	Mortgage	CB23946
(b)	Canadian Imperial Bank of Commerce	Assignment of Rents	CB23947
(c)	Lanyard Investments Inc.	Mortgage	CB1671628
(d)	Lanyard Investments Inc.	Assignment of Rents	CB1671629
(e)	1243387 B.C. Ltd.	Mortgage	CB1595161
(f)	1243387 B.C. Ltd.	Assignment of Rents	CB1595162
(g)	Lanyard Investments Inc. and 1243387 B.C. Ltd.	Priority Agreement	CB1672048
(h)	Lanyard Investments Inc. and 1243387 B.C. Ltd.	Priority Agreement	CB1672049

SCHEDULE "E"

PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS RELATED TO REAL PROPERTY

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown of any of the Purchased Assets and the statutory exceptions to title currently applicable to the Purchased Assets;
2. Liens for taxes, assessments, rates, duties, charges or levies not at the time due, which related to obligations or liabilities assumed by the Purchaser; and
3. The encumbrances listed below with respect to the Lands:
 - a. Land Use Contract L26094 in favour of the District of Matsqui; and
 - b. Statutory Right of Way in favour of BC Tel.

SCHEDULE "F"

THE LANDS

PID: 005-237-211

Lot 240 Section 20 Township 16 New Westminster District Plan 54324

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
[APPROVAL OF SALE AND VESTING OF TITLE ORDER]**

DENTONS CANADA LLP
BARRISTERS & SOLICITORS
250 Howe Street, 20th Floor
Vancouver, BC V6C 3R8
Phone No.: (604) 687-4460
Attention: Jordan Schultz
File No. 542874-20