

INTEREST HOLDER INSTRUCTION LETTER FOR THE CLAIMS PROCESS AND INTEREST HOLDINGS IDENTIFICATION PROCEDURE

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO CO., LTD., TORU FUKIAGE, and KWANG-CHENG (TONY) WEI, IN HIS PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS AGENT FOR THE OTHER TAIWANESE INVESTORS

Applicants

- and -

CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK INC., TSI-HP INTERNATIONAL CANADA INC., and TSI INTERNATIONAL-GRANDTAG A2A NIAGARA IV INC.

Respondents

CLAIMS PROCESS AND INTEREST HOLDINGS IDENTIFICATION PROCEDURE

By Order of the Ontario Superior Court of Justice (Commercial List) dated October 23, 2025 (as may be amended from time to time, the “**Order**”), KSV Restructuring Inc., in its capacity as Court-appointed receiver and manager of each of the Respondents (the “**Receiver**”), has been authorized to conduct a procedure to confirm, among other things, the interests held by each Interest Holder and to identify and quantify certain claims against the Respondents (the “**Claims Process and Interest Holdings Identification Procedure**”), including, without limitation, the claims of any Unknown Interest Holders. All capitalized terms not expressly defined herein are defined in the Order. A copy of the Claims and Interest Holdings Identification Order is located on the Receiver’s website at: <https://www.ksvadvisory.com/experience/case/clearviewgarden>.

This letter provides general instructions to Interest Holders in connection with the Claims Process and Interest Holdings Identification Procedure. One of the primary purposes of the Claims Process and Interest Holdings Identification Procedure is to confirm the Interest Holder Holdings Information in respect of each Interest Holder. Confirming such information will assist the Receiver in connection with making any future distribution. We recommend reviewing the Order carefully prior to participating in this Claims Process and Interest Holdings Identification Procedure.

For the purposes of this Claims Process and Interest Holdings Identification Procedure, Interest Holders (other than Unknown Interest Holders) are not required to file a Proof of Claim or take any other steps to prove or otherwise confirm the validity and quantum of their Interest Holder Claims, being claims that are derived from their beneficial ownership or any other interest in any interests in the Property. Interest Holder Claims are Excluded Claims and will not be barred as part of this Claims Process and Interest Holdings Identification Procedure.

The Receiver will send an Interest Holder Notice to each Interest Holder (other than any Unknown Interest Holder). The Interest Holder Notice will contain the Interest Holder Holdings Information in respect of each such Interest Holder.

All forms must be completed in English.

To the extent applicable, if the Interest Holder has received any redemption payments in connection with any of the interests reflected in the Interest Holder Notice delivered to them, such Interest Holder must advise the Receiver of such redemption payments by submitting an Amendment Request as outlined below.

If the Interest Holder agrees with the Interest Holder Holdings Information set out in the Interest Holder Notice delivered to them and did not receive any redemption payments, such Interest Holder need not take any further steps and such Interest Holder Holdings Information shall be deemed correct and confirmed.

If the Interest Holder disagrees with the Interest Holder Holdings Information set out in the Interest Holder Notice delivered to them, such Interest Holder must complete and file with the Receiver at the address below one Amendment Request per Respondent against which the Interest Holder disagrees with the Interest Holder Holdings Information, and must file such Amendment Request prior to 5:00 p.m. (Toronto time) on January 30, 2026 (the “**Claims Bar Date**”). An Amendment Request means a written request by an Interest Holder (other than any Unknown Interest Holder) to the Receiver, substantially in the form enclosed in the Interest Holder Notice and attached to the Order at Schedule “A”, to amend their Interest Holder Holdings Information as set out in the Interest Holder Notice delivered to such Interest Holder. Each Amendment Request must contain all relevant supporting documentation.

IF THE INTEREST HOLDER DOES NOT DELIVER AN AMENDMENT REQUEST TO THE RECEIVER PRIOR TO 5:00 P.M. (TORONTO TIME) ON THE CLAIMS BAR DATE, THE INTEREST HOLDER HOLDINGS INFORMATION SET OUT IN THE INTEREST HOLDER NOTICE DELIVERED TO THE INTEREST HOLDER SHALL BE DEEMED CORRECT AND CONFIRMED BY THE INTEREST HOLDER.

An Amendment Request that is completed and filed with the Receiver prior to 5:00 p.m. on the Claims Bar Date will not necessarily be accepted by the Receiver. An Amendment Request that is disputed by the Receiver will be addressed in the manner set out in the Order. We direct you to paragraphs 6 to 10 of the Order for information regarding the filing of an Amendment Request and the process for resolving any issues in connection with same.

All notices and inquiries (including any Amendment Requests) with respect to the Claims Process and Interest Holdings Identification Procedure should be directed to the Receiver by email (and if email is not available, by regular mail, prepaid registered mail, courier, personal delivery, or facsimile transmission) at the address below:

KSV RESTRUCTURING INC.
Court-appointed Receiver
220 Bay St. Suite 1300,
Toronto, ON M5J 2W4

Email: ontariolandbankingreceivership@ksvadvisory.com

With a copy to:

AIRD & BERLIS LLP
Barristers and Solicitors
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Email: ontariolandbankingreceivership@airdberlis.com

Additional information regarding the Claims Process and Interest Holdings Identification Procedure can be obtained from the Receiver's website at: <https://www.ksvadvisory.com/experience/case/clearviewgarden> or by email from the Receiver at ontariolandbankingreceivership@ksvadvisory.com.

DATED this 30th day of October, 2025.

KSV Restructuring Inc.,
solely in its capacity as Receiver of
the Respondents and not in its personal or corporate capacity