

December 21, 2021

Dear Sirs/Mesdames:

INSTRUCTION LETTER TO KNOWN CLASS CREDITOR

Re: In the Matter of the Bankruptcy of Virginia Mary Tan, Supreme Court of British Columbia Vancouver Registry No. B-160364, Consolidated Estate No. 11-253977 (the "Bankruptcy Proceeding")

On April 29, 2016, Virginia Mary Tan and Patrick Eng Tan (collectively, the "**Tans**") filed bankruptcy assignments pursuant to the *Bankruptcy and Insolvency Act*. McEown + Associates Ltd. (the "**Trustee**") has been appointed as the Trustee in Bankruptcy of the Tans.

Pursuant to an Order of the Supreme Court of British Columbia made on November 12, 2021 in the Bankruptcy Proceeding (the "**Claims Process Order**"), the Trustee has been authorized to conduct a Claims Process for the determination of Claims of Class Creditors against the Tans for the principal loss of their investment in the Ponzi or Ponzi-like scheme or schemes operated by the Tans up to approximately 2016 (the "**Tan Investment Scheme**"). Capitalized terms not defined within this letter shall have the meaning ascribed thereto in the Claims Process Order. A copy of the Claims Process Order, excluding Schedules, is included in this Claims Package. The Claims Process Order and other pertinent information regarding the Bankruptcy Proceeding may be obtained from the website of the Trustee at <https://www.mceownassociates.com/copy-of-virginia-mary-tan-patrick-e-1>.

Pursuant to an Order of the Supreme Court of British Columbia made on November 12, 2021 in the certified class proceeding in *Jastram Properties Ltd. v. Virginia Mary Tan et al.*, BCSC Action No. S-162335 (the "**Tan Class Action**") approving a Settlement Administration Plan (the "**Settlement Administration Plan Order**"), the

Claims Process conducted pursuant to the Claims Process Order will form the basis for the distribution of approximately \$2.354 million in settlement funds received in settlement some of the claims in the Tan Class Action (the “**Settlement Funds**”) which are to be distributed to Class Members by the law firm of Bennett Mounteer LLP, counsel for the Class (the “**Class Counsel**”). The Class is defined as:

“All persons, other than the Defendants, who provided funds to invest in the Tan Investment Scheme promoted by Virginia Mary Tan and who have received payments from the Scheme which are lesser in total amount than the total principal amount they invested, and who have not opted-out of the Class Action.”

A copy of the Settlement Administration Plan Order made in the Tan Class Action, with the Settlement Administration Plan (excluding Schedules) attached as Schedule “A” to the Order, is included as part of this Claims Package.

PLEASE TAKE NOTICE that the Trustee and Class Counsel have determined that you may have a Claim as a Class Creditor of the Tans and a Class Member.

The following documents are included in this Claims Package which you should carefully review as they affect your legal rights:

1. This Instruction Letter;
2. The Claims Process Order (excluding Schedules) (unsigned copy);
3. A Proof of Claim and instructions;
4. The Settlement Administration Plan Order with the Settlement Administration Plan attached (excluding Schedules) (unsigned copy);
and
5. Such other material as the Trustee or Class Counsel considers necessary or appropriate.

If you file a Proof of Claim for payments you made to the Tans as part of the Tan Investment Scheme, the Claims Process Order provides that the Trustee may allow claims only for the amount by which the total amount of payments you made to the Tans exceeds the total amount of payments you received from the Tans, whether those

payments were characterized as interest or principal or in some other way. The Proof of Claim requires you to attach a Statement of Account setting out the amount of payments you made to and received from the Tans and to attach the documentation in support of the payments you made to the Tans. In the absence of evidence to the contrary, the Trustee will assume you received interest payments in accordance with the Promissory Note or other document issued to you by the Tans in respect of your investment in the Tan Investment Scheme.

You must deliver to the Trustee a properly completed Proof of Claim with supporting documentation, in the form attached, by ordinary mail, registered mail, courier, e-mail, facsimile, or personal delivery and be received by the Trustee or Class Counsel by the Claims Deadline of 5:00 p.m. (Local Vancouver Time) on or before April 26, 2022, at:

**McEown and Associates Ltd.
#110-744 West Hastings Street
Vancouver, BC V6C 1A5**

**Attn: Camille Bartolome
Tel : (604) 558-8020
Fax No. (604) 558-8021
Email: cb@mceownassociates.ca**

If a Proof of Claim is not received by the Claims Deadline, you will not be entitled to receive any payment from the Settlement Funds, in accordance with the Settlement Administration Plan Order.

The process for the revision or disallowance of a Claim and the process for appealing such revision or disallowance is set out in the attached Claims Process Order. If the Trustee revises or disallows your Claim in whole or in part and if you fail to appeal such disallowance within 30 days of the date of delivery of any Notice of Disallowance, your Claim will be deemed to be revised or disallowed as set out in the Notice of Disallowance and such Notice of Disallowance will be final and binding upon you for all purposes.