

June 29, 2026

Dear Sirs/Mesdames:

You are receiving this notice as you may have invested funds in a land banking scheme in the Province of Ontario, Canada in connection with one or more of the following companies (collectively, the "**Companies**"):

- 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.
- Halton Park Inc.
- Niagara Falls Park Inc.
- Greenvalley Estates Inc.
- Greenvalley Estates II Inc.
- Lyons Creek Niagara Falls Park 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.
- TSI-HP International Canada Inc.
- TSI International-Grandtag A2A Niagara IV Inc.
- Greenvalley Estates Canada Inc.
- TSI International-Grandtag A2A GE II Inc.
- TGP – Lyons Creek Niagara Falls Park Inc.

1) The Receiver's Change of Name

On June 1, 2026, the Canadian restructuring and advisory firm formerly known as KSV Restructuring Inc. ("**KSV**") was acquired by an affiliate of AlixPartners Restructuring, Inc. ("**AlixPartners**"), following which KSV's name was changed to AlixPartners. All members of the KSV team have joined AlixPartners, and the same team of professionals continues to work on this matter.

2) Expansion of Receivership

On June 15, 2026, Representative Counsel (as defined below) brought a motion under the receivership proceedings, bearing court file no. CV-25-00736577-00CL (the "**Receivership Proceedings**"), to include additional respondents and their respective assets in the Receivership Proceedings, each of which was part of the larger "Land Banking" investment scheme. These additional respondents include each of Greenvalley Estates Inc., Greenvalley Estates II Inc., Lyons Creek Niagara Falls Park Inc., Greenvalley Estates Canada Inc., TSI

International-Grandtag A2A GE II Inc., and TGP – Lyons Creek Niagara Falls Park Inc. (collectively, the “**Expansion Entities**”).

After hearing Representative Counsel’s motion, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted a Second Amended and Restated Appointment Order dated June 15, 2026, which continues the appointment of AlixPartners (formerly known as KSV) as the Court-appointed receiver (in such capacity, the “**Receiver**”). A copy of that Order is posted to the Receiver’s website at the link below.

<https://www.ksvadvisory.com/experience/case/clearviewgarden>

3) Representative Counsel

By Order dated October 23, 2025, as amended and restated by an Order dated June 15, 2026 (the “**Amended and Restated Representative Counsel Appointment Order**”), Gowling WLG (Canada) LLP was appointed by the Court as legal counsel to represent individuals and companies who have invested funds in the Companies (the “**Representative Counsel**”). The role of Representative Counsel is to represent the interests of investors in the Receivership Proceedings.

A copy of the Amended and Restated Representative Counsel Appointment Order is posted to the Receiver’s website at the link above.

You can learn more about the role of Representative Counsel at their website: <https://gowlingwlq.com/en-ca/ca/ontario-land-banking-counsel>.

Please direct any inquiries regarding the Receivership Proceedings to Representative Counsel at OntarioLandBankingCounsel@gowlingwlq.com.

Please note that you are automatically represented by Representative Counsel. However, if you are an investor in the Expansion Entities and you do not wish to be represented by Representative Counsel, you must complete the Opt-Out Notice form attached to the Amended and Restated Representative Counsel Appointment Order and send it to OntarioLandBankingCounsel@gowlingwlq.com with a copy to the Receiver (ontariolandbankingreceivership@ksvadvisory.com) and the Receiver’s counsel (ontariolandbankingreceivership@airdberlis.com) **by no later than 4:00 p.m. (Toronto time) on July 31, 2026**. Representative Counsel can provide you with a copy of the Opt-Out Notice form upon request to the email address for Representative Counsel noted above.

4) Claims Processes – Claims Bar Date

On October 23, 2025, the Court issued a Claims Process and Interest Holdings Identification Order (as amended by further Order of the Court dated December 9, 2025, the “**First Claims Process Order**”) approving a claims process to be carried out by the Receiver to determine which investors have valid claims against certain of the Companies (the “**First Claims Process**”). The Receiver’s website, referenced above, contains a copy of the First Claims Process Order.

The Receiver, its legal counsel (Aird & Berlis LLP), and Representative Counsel are in the process of reviewing thousands of emails and documents that were received on or prior to the Claims Bar Date (as defined in the First Claims Process Order) on **March 31, 2026**. The Receiver will summarize the results of the First Claims Process and bring a motion to approve distributions in due course.

Please note that any claims received after the Claims Bar Date will no longer be accepted and any such claims shall be released and forever barred per the terms of the First Claims Process Order.

Note that the First Claims Process does not apply to the Expansion Entities. The Receiver anticipates seeking a further Court Order to approve a second claims process in respect of the Expansion Entities that would be substantially similar, if not identical, to the First Claims Process. Updates will be provided in due course.

Please note that the Receiver can only correspond with you in English. We thank you for your understanding.

ご参考までに、本通知の中国語および日本語版は、管財人のウェブサイト（<https://www.ksvadvisory.com/experience/case/clearviewgarden>）に掲載されます。

为方便您阅读，通知的中文版和日文版将发布在接管人的如下网址：

<https://www.ksvadvisory.com/experience/case/clearviewgarden>

為方便您閱讀，通知的中文版和日文版將發布在接管人的如下網址：

<https://www.ksvadvisory.com/experience/case/clearviewgarden>.

Yours Truly,

AlixPartners Restructuring, Inc.

AlixPartners Restructuring, Inc. (f/k/a KSV Restructuring Inc.), solely in its capacity as court-appointed Receiver and Manager of 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. Halton Park Inc., Niagara Falls Park Inc., Greenvalley Estates Inc., Greenvalley Estates II Inc., and Lyons Creek Niagara Falls Park Inc.; and as Receiver and Manager in respect of certain property of 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., TSI-HP International Canada Inc., TSI International-Grandtag A2A Niagara IV Inc., Greenvalley Estates Canada Inc., TSI International-Grandtag A2A GE II Inc., and TGP – Lyons Creek Niagara Falls Park Inc., and not in its personal or any other capacity