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Estate File No. 31-2734090

**IN THE MATTER OF THE NOTICES OF INTENTION TO MAKE A PROPOSAL OF
YG LIMITED PARTNERSHIP AND YSL RESIDENCES INC.,
OF THE CITY OF TORONTO, IN THE PROVINCE OF ONTARIO**

CREDITOR PACKAGE

June 4, 2021

To: Creditors of YG Limited Partnership and YSL Residences Inc. (the “Companies”)

The Companies filed a proposal on May 27, 2021, as amended on June 3, 2021 (the “Amended Proposal”), with the Office of the Superintendent of Bankruptcy (Canada). KSV Restructuring Inc. is the Proposal Trustee (“Proposal Trustee”) of the Companies.

You are receiving this package because you are either a creditor or a potential creditor of the Companies. In this regard, enclosed please find the Trustee’s Report to Creditors (“Report”), which includes a copy of the Amended Proposal and other required forms.

As detailed in the Report, to vote on the Amended Proposal, a creditor of the Companies must file a proof of claim with the Proposal Trustee no later than 5:00 p.m. EST on June 14, 2021. The meeting to consider the Amended Proposal is being held on June 15, 2021 at 2 p.m. EST. Creditors can vote at the meeting by attending in person (virtually) or by submitting a voting letter to the Proposal Trustee prior to the meeting. Creditors can also vote by way of proxy and can identify the Proposal Trustee as their proxy.

A Convenience Creditor (as defined below) is deemed to have voted the full amount of its proven claim in favour of the approval of the Amended Proposal without a requirement to file a proxy to vote in favour of the Proposal. Convenience Creditors are defined as those creditors that have;

- a) proven claims in an amount less than or equal to \$15,000; or
- b) proven claims in an amount greater than \$15,000 if the relevant creditor has submitted a valid Convenience Creditor Election Form prior to 5:00 p.m. EST on June 14, 2021. The Convenience Creditor Election Form is provided as Appendix “D” to the Report.

Also enclosed is a notice of the hearing for Court approval of the Amended Proposal pursuant to Section 58(b) of the BIA if the Amended Proposal is accepted at the creditors’ meeting.

Should you have any questions on any of the enclosed materials, please contact the undersigned.

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
IN ITS CAPACITY AS PROPOSAL TRUSTEE OF
YG LIMITED PARTNERSHIP AND YSL RESIDENCES INC.
AND NOT IN ITS PERSONAL CAPACITY**