

IMPORTANT INFORMATION Please have this translated

重要資料 請找人為你翻譯

RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire

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CHỈ DẪN QUAN TRỌNG Xin nhờ người dịch hộ

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**SHANGRI-LA WINDOWS CLASS ACTION FOR ORIGINAL PURCHASERS
NOTICE OF COURT APPROVAL HEARING FOR \$6,644,000 SETTLEMENT
THIS NOTICE MAY AFFECT YOUR LEGAL RIGHTS. PLEASE READ CAREFULLY.**

A settlement of \$6,644,000 (the “**Settlement**”) has been reached to resolve the class action concerning alleged fogging, shattering and cracking defects in the Shangri-La building’s insulated glass window units (“**IGUs**”). The Settlement is subject to approval by the Supreme Court of British Columbia and other conditions of the Settlement being satisfied. If the Settlement is approved by the court and all conditions are satisfied, such that the Settlement becomes final, the Settlement will provide cash compensation for members of the class (“**Class Members**”). The compensation received by Class Members will be paid out of the funds remaining from the \$6,644,000 Settlement after deducting the court-approved legal fees and disbursements (including taxes) of the lawyers for the class (“**Class Counsel**”), and the costs of administering the Settlement.

When is the Court Approval Hearing?

A hearing will be held before the Supreme Court of British Columbia on April 28, 2023, at 10:00 am PT, to decide whether the court will approve the Settlement (the “**Approval Hearing**”). The Approval Hearing is open to the public.

Who is a Class Member?

Are you a current or former owner in Strata Plan BCS 3165 or BCS 3206 in the Shangri-La building in Vancouver, British Columbia, who entered into, or took an assignment of, a pre-sale contract with the developer prior to the completion of construction? If so, you may be a Class Member provided that you did not request to be excluded from the class action by the June 29, 2022 deadline for opting out. If you are a Class Member, you will be bound by the Settlement, and have the opportunity to share in its proceeds, if the Settlement becomes final.

If the Settlement becomes final, how much compensation could Class Members receive?

If the Settlement becomes final, the cash payments will be tailored to Class Members based on the unit entitlement of the strata lot for which they entered into, or took an assignment of, a pre-sale contract. Estimates of the payments that Class Members could receive are available in the Documents section at <https://ShangriLaWindowsClassAction.com>. These amounts, referred to as Maximum Per Strata Lot Payments, are “up to” estimates of the maximum potential payments that Class Members might receive. Actual payments, up to and not exceeding the Maximum Per Strata Lot Payments, will be paid out proportionately based on the number of Class Members who participate in the Settlement.

If the Settlement becomes final, what rights will Class Members give up?

As discussed below, in exchange for the compensation under the Settlement, Class Members will give up rights to sue for any financial and property losses caused by the IGUs, such as diminution in market value, loss of use and enjoyment, loss of rental income, costs to repair damage to individual units, and costs to repair damage to common property.

If the Settlement becomes final, all Class Members will be bound by a general release of the Defendants and Third Parties of all claims relating to the IGUs. British Columbia is a Release Bar Province. This means that should the Settlement become final, Class Members will be giving up not only their right to sue the Defendants and Third Parties for losses relating to the IGUs, but they will also be giving up their rights to sue any other person or entity for losses relating to the IGUs.

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In deciding whether they wish to object to the Settlement, Class Members should take this into consideration and ask themselves whether, in exchange for the cash compensation under the Settlement, they are willing to be bound by this general release given that British Columbia is a Release Bar Province.

Please note: The general release does not give up any rights of Class Members to sue for any claims of bodily injury or wrongful death.

If the Settlement becomes final, the general release will apply whether a Class Member claims a payment under the Settlement or not. For this reason, if and once the Settlement becomes final, Class Members are encouraged to submit a claim for a payment.

The above is a summary of the general release. Section 5 of the Settlement sets out the full terms of the general release, and Class Members are encouraged to read these terms carefully. If you have any questions about the general release, you can talk to Class Counsel (see below contact information) for free or your own lawyer. A full copy of the Settlement is available in the Documents section at <https://ShangriLaWindowsClassAction.com>.

Why is the Settlement recommended to Class Members?

It is Class Counsel's opinion that the Settlement is a favourable result for Class Members and avoids the substantial risks of continued litigation.

What are the options for Class Members at this time?

1. **Do nothing at this time.** If you support the Settlement, you do not have to do anything right now. By doing nothing, you will give up the right to object to the Settlement.
2. **Support or object to the Settlement by April 27, 2023.** Class Members may choose to submit a form advising whether they support or object to the Settlement. These forms will be considered by the court at the Approval Hearing. You cannot ask the court to order a different settlement. The court can only approve or reject the Settlement. If the court denies approval, no Settlement payments will be sent out, and the lawsuit will continue. If that is what you want to happen, you should object. To explain why you support or object to the Settlement, you must submit a Support/Object Form that is delivered and received no later than April 27, 2023. The Support/Object Form, and the information for where to send it, are available at <https://ShangriLaWindowsClassAction.com>.

If the Settlement becomes final, Class Members will need to submit a claim to receive a payment and the details for when and how to submit a claim will be provided in due course at <https://ShangriLaWindowsClassAction.com>.

Where can Class Members find more information about the Settlement?

Please visit <https://ShangriLaWindowsClassAction.com> to read a "frequently asked questions" notice about the Settlement.

How can Class Members contact Class Counsel if they have questions?

Any questions about the class action or Settlement should be directed to the law firm McEwan Cooper Dennis LLP, which represents the class, at (604) 283-7856 or ShangriLaClassAction@mcewanpartners.com.