



This is the first affidavit
of A. Tillman in this case
and was made on 22 /MAR/2022

No. S197744
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED**

BETWEEN:

MINISO INTERNATIONAL HONG KONG LIMITED, MINISO INTERNATIONAL
(GUANGZHOU) CO. LIMITED, MINISO LIFESTYLE CANADA INC., MIHK
MANAGEMENT INC., MINISO TRADING CANADA INC., MINISO
CORPORATION and GUANGDONG SAIMAN INVESTMENT CO. LIMITED

PETITIONERS

AND:

MIGU INVESTMENTS INC., BRAELOCH HOLDING FORTY-ONE INC.,
BRAELOCH HOLDING INC., BRAELOCH HOLDING ONE INC., BRAELOCH
HOLDING TWO INC., BRAELOCH HOLDING THREE INC., BRAELOCH
HOLDING FOUR INC., BRAELOCH HOLDING FIVE INC., BRAELOCH
HOLDING SIX INC., BRAELOCH HOLDING SEVEN INC., BRAELOCH
HOLDING EIGHT INC., BRAELOCH HOLDING NINE INC., BRAELOCH
HOLDING TEN INC., BRAELOCH HOLDING ELEVEN INC., BRAELOCH
HOLDING TWELVE INC., BRAELOCH HOLDING THIRTEEN INC., BRAELOCH
HOLDING FOURTEEN INC., BRAELOCH HOLDING FIFTEEN INC.,
BRAELOCH HOLDING SIXTEEN INC., BRAELOCH HOLDING SEVENTEEN
INC., BRAELOCH HOLDING EIGHTEEN INC., BRAELOCH HOLDING
NINETEEN INC., BRAELOCH HOLDING TWENTY INC., BRAELOCH HOLDING
TWENTY-ONE INC., BRAELOCH HOLDING TWENTY-TWO INC., 1120701 B.C.
LTD. and BRIGHT MIGU INTERNATIONAL LTD.

RESPONDENTS

AFFIDAVIT

I, **ANTHONY TILLMAN**, CPA, CA, CIRP, of Suite 902, 925 West Georgia Street, Vancouver,
British Columbia, SWEAR (OR AFFIRM) THAT:

1. I am a Senior Vice-President at Alvarez & Marsal Canada Inc., as Court appointed
Monitor of the Respondents (the "**Monitor**"). As such, I have personal knowledge of the

facts herein after deposed to except where stated to be on information and belief, in which case I verily believe them to be true.

2. The Monitor was appointed pursuant to an Order made after application filed July 12, 2019 (the "**Initial Order**"). A true copy of the Initial Order is attached hereto as **Exhibit "A"**.
3. This affidavit is sworn in support of the application to be made in these proceedings, seeking, among other things, approval of the activities, fees, and disbursements of the Monitor for the period from the Initial Order date to February 28, 2022 (the "**Period**").

A. Monitor's Activities

4. The Monitor has outlined all of its activities (the "**Activities**") through the course of this proceeding (the "**CCAA Proceeding**") in the following reports to Court (collectively, the "**Reports**"):
 - (a) the Monitor's first report to Court filed July 19, 2019;
 - (b) the Monitor's second report to Court filed August 21, 2019;
 - (c) the Monitor's third report to Court filed September 12, 2019;
 - (d) the Monitor's fourth report to Court filed September 27, 2019;
 - (e) the Monitor's fifth report to Court filed October 15, 2019;
 - (f) the Monitor's sixth report to Court filed November 4, 2019;
 - (g) the Monitor's seventh report to Court filed January 29, 2020;
 - (h) the Monitor's eighth report to Court filed May 4, 2020;
 - (i) the Monitor's ninth report to Court filed August 19, 2020;
 - (j) the Monitor's tenth report to Court filed November 19, 2020;
 - (k) the Monitor's eleventh report to Court filed March 19, 2021;
 - (l) the Monitor's twelfth report to Court filed September 22, 2021; and
 - (m) the Monitor's thirteenth report to Court, to be filed.

5. In the Reports, the Monitor details its Activities to date in detail.
6. By way of summary, the Monitor has:
 - (a) assisted with the day-to-date operations of certain debtors, until the closing of the Acquisition Agreement and the QC Acquisition Agreement;
 - (b) processed disbursements and prepared cash flow reporting;
 - (c) issued disclaimers to certain service providers and equipment lessors;
 - (d) terminated certain employees and attended to certain requirements regarding the terminations;
 - (e) dispatched certain notices related to the Claims Process and Meeting Order;
 - (f) communicated and attended to various inquiries from trade creditors, landlords, former employees, and other stakeholders;
 - (g) administered the claims process, including collecting the proof of claims submissions, reviewing and adjudicating the claims, and communications regarding the same;
 - (h) facilitated and chaired the meeting of the creditors, attended to requirements set out in the Meeting Order and attended to various inquiries related to the same;
 - (i) assisted with the development of the Plan;
 - (j) attended to the implementation of the Plan and attended to various inquiries related to the same and facilitated transactions in connection with the Plan;
 - (k) facilitated the sales under the Acquisition Agreements and attended to various inquiries related to the same;
 - (l) attended to outstanding matters with respect to the QC Acquisition Agreement;
 - (m) distributed certain funds as set out in the Plan;
 - (n) facilitated various lease amendments and assignments for certain Miniso stores;
 - (o) attended to certain banking matters and closing of accounts of certain Respondents;

(p) communicated with the Canada Revenue Agency to resolve certain claims; and

(q) facilitated negotiations and resolved claims with respect to the SA Assets.

B. Monitor's Fees

7. During the Period, the Monitor incurred fees in the amount of \$1,436,299.75 and disbursements in the amount of \$36,328.29 and taxes in the amount of \$73,631.42, in connection with Activities for a total of \$1,546,259.46 (collectively, the "**Fees**").
8. In the course of performing its duties, the Monitor's personnel have expended 2,967.7 hours during the Period. The average hourly rate of all Monitor's personnel billed in connection with the services performed during the Period is approximately \$483.98.
9. The Monitor has issued the following invoices in respect of the work performed in connection with this matter during the Period (collectively, the "**Invoices**"):

Invoice Date	Invoice Number	Invoice Amount
July 31, 2019	821402-1	\$255,622.24
August 20, 2019	821402-2	\$151,531.01
September 6, 2019	821402-3	\$170,961.30
September 20, 2019	821402-4	\$136,691.63
October 4, 2019	821402-5	\$140,498.35
October 22, 2019	821402-6	\$87,909.92
November 6, 2019	821402-7	\$103,119.49
November 8, 2019	821402-8	\$90,601.51
December 4, 2019	821402-9	\$78,435.47
December 12, 2019	821402-10	\$33,903.61
January 2, 2020	821402-11	\$34,124.77
January 17, 2020	821402-12	\$11,041.38
February 18, 2020	821402-13	\$40,421.28
March 11, 2020	821402-14	\$19,527.13
April 17, 2020	821402-15	\$7,306.95

Invoice Date	Invoice Number	Invoice Amount
May 22, 2020	821402-16	\$29,840.27
June 8, 2020	821402-17	\$5,171.25
July 17, 2020	821402-18	\$3,705.19
August 18, 2020	821402-19	\$5,773.69
September 17, 2020	821402-20	\$9,411.94
October 13, 2020	821402-21	\$3,655.31
November 27, 2020	821402-22	\$8,159.81
December 10, 2020	821402-23	\$18,485.78
January 12, 2021	821402-24	\$9,193.05
February 17, 2021	821402-25	\$10,948.88
March 11, 2021	821402-26	\$5,451.74
April 8, 2021	821402-27	\$18,564.00
May 18, 2021	821402-28	\$7,762.41
June 15, 2021	821402-29	\$7,241.89
August 11, 2021	821402-30	\$12,000.98
September 29, 2021	821402-31	\$5,880.00
October 13, 2021	821402-32	\$8,792.70
November 22, 2021	821402-33	\$2,146.20
December 20, 2021	821402-34	\$1,966.65
January 11, 2022	821402-35	\$2,565.05
March 2, 2022	821402-36	\$7,846.64

Copies of the Invoices are attached collectively as **Exhibit "B"** hereto.

10. Attached as **Exhibit "C"** is a summary of the Monitor's Fees broken down by personnel and specific time expended.

11. To the best of my knowledge, information, and believe, the information contained in the Invoices as to:

- (a) the amount of hours worked;
- (b) the nature of work performed;
- (c) the identity of the individuals who performed the work; and
- (d) the rates charged for the work performed,

is true and correct in all respects.

12. The incurred Fees set out in the Invoices were charged at A&M's standard billing rates in effect from time to time. Disbursements were charged at cost.

13. I have reviewed the information contained in the Invoices and I verily believe that:


- (a) the Monitor's professional fees and disbursements were properly incurred;
- (b) the work completed by the Monitor was delegated to the appropriate professionals with the appropriate seniority and appropriate hourly rates;
- (c) the Monitor's Fees in this matter are consistent with fees charged by other insolvency firms of a similar size for work of a similar nature and complexity; and
- (d) the services were performed by the Monitor in a prudent and economical manner.

14. I verily believe that the time expended and the Fees charged by A&M are reasonable in light of the services provided and prevailing market rates for services of this nature, specifically as:

- (a) the nature, extent and value of assets handled by the Monitor were complex, the Respondents had a complex corporate structure and held assets and had creditors around the world;
- (b) the Monitor faced many complications and difficulties, specifically given that the Monitor was not made aware of certain international assets at the time of the Initial Order and the Monitor had to manage creditors both across Canada and internationally;
- (c) the Respondents provided limited assistance throughout these CCAA proceedings, accordingly, the Monitor was afforded super monitor powers and there was effectively no directing mind of the Respondents;

- (d) the Monitor spent significant time on these CCAA proceedings, running the Debtor's business, facilitating sale transactions, implementing the Plan, and communicating with Canadian and international stakeholders;
- (e) the Monitor has significant experience and expertise in this area of restructuring and was able to manage a complex international business; and
- (f) the Monitor took on significant responsibility and was able to facilitate two transactions in Canada and one transaction internationally, implement the Plan, and facilitate the distribution of the Respondent's assets for the benefit of the creditors.
15. In light of the foregoing, I believe it is appropriate for the Court to approve the Monitor's Fees and Activities at this time.
- C. Dentons' Fees**
16. I have reviewed First Affidavit of John Sandrelli sworn/affirmed March 22, 2022 (the "**Dentons Affidavit**"), including the invoices of Dentons Canada LLP ("**Dentons**") attached thereto.
17. The services performed by Dentons, as summarized in the Dentons Affidavit, were at the request of the Monitor.
18. I verily believe that the time expended and the fees charged by Dentons are reasonable in light of the services provided and prevailing market rates for services of this nature.

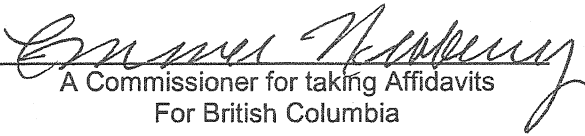
AFFIRMED BEFORE ME at Vancouver,
British Columbia, on MARCH/ 22 /2022.


A Commissioner for taking Affidavits within
British Columbia

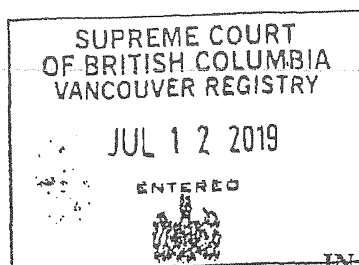

ANTHONY TILLMAN

EMMA T.T.Y. NEWBERY
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

This is Exhibit "A" referred to in the affidavit of
ANTHONY TILLMAN sworn before me at
Vancouver, BC this 22 day of March, 2022.


A Commissioner for taking Affidavits
For British Columbia

EMMA T.T.Y. NEWBERY
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
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No. S197744
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IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985,
c. C-36

BETWEEN:

MINISO INTERNATIONAL HONG KONG LIMITED, MINISO
INTERNATIONAL (GUANGZHOU) CO. LIMITED, MINISO LIFESTYLE
CANADA INC., MIHK MANAGEMENT INC., MINISO TRADING CANADA
INC., MINISO CORPORATION and GUANGDONG SAIMAN INVESTMENT
CO. LIMITED

PETITIONERS

AND:

MIGU INVESTMENTS INC., MINISO CANADA INVESTMENTS INC.,
MINISO CANADA STORE INC., MINISO (CANADA) STORE ONE INC.,
MINISO (CANADA) STORE TWO INC., MINISO (CANADA) STORE
THREE INC., MINISO (CANADA) STORE FOUR INC., MINISO (CANADA)
STORE FIVE INC., MINISO (CANADA) STORE SIX INC., MINISO
(CANADA) STORE SEVEN INC., MINISO (CANADA) STORE EIGHT INC.,
MINISO (CANADA) STORE NINE INC., MINISO (CANADA) STORE TEN
INC., MINISO (CANADA) STORE ELEVEN INC., MINISO (CANADA)
STORE TWELVE INC., MINISO (CANADA) STORE THIRTEEN INC.,
MINISO (CANADA) STORE FOURTEEN INC., MINISO (CANADA) STORE
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(CANADA) STORE SEVENTEEN INC., MINISO (CANADA) STORE
EIGHTEEN INC., MINISO (CANADA) STORE NINETEEN INC., MINISO
(CANADA) STORE TWENTY INC., MINISO (CANADA) STORE TWENTY-
ONE INC. and MINISO (CANADA) STORE TWENTY-TWO INC.

RESPONDENTS

ORDER MADE AFTER APPLICATION
(INITIAL ORDER)

BEFORE THE HONOURABLE MADAM)
JUSTICE FITZPATRICK) JULY 12, 2019

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 12th day of July, 2019 (the “**Order Date**”); AND ON HEARING Kibben Jackson and Glen Nesbitt, counsel for the Petitioners, Vicki Tickle and Daniel Shouldice, counsel for the Respondents, and Jordan Schultz, counsel for Alvarez & Marsal Canada Inc.; AND UPON READING the material filed, including the First Affidavit of Qihua Chen sworn July 11, 2019 (the “**First Chen Affidavit**”), the consent of Alvarez & Marsal Canada Inc. to act as Monitor and the Proposed Monitor’s Pre-Filing Report dated July 12, 2019 (the “**Pre-Filing Report**”); AND UPON BEING ADVISED that the secured creditors who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the “**CCAA**”), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

JURISDICTION

1. The Respondents (otherwise referred to herein as the “**Debtors**”) are companies to which the CCAA applies.

SUBSEQUENT HEARING DATE

2. The hearing of the Debtors’ application for an extension of the Stay Period (as defined in paragraph 18 of this Order) and for any ancillary relief (the “**Comeback Hearing**”) shall be held at the Courthouse at 800 Smithe Street, Vancouver, British Columbia at 10:00 a.m. on Monday, the 22nd day of July, 2019 or such other date as this Court may order.

PLAN OF ARRANGEMENT

3. The Debtors shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the “**Plan**”).

POSSESSION OF PROPERTY AND OPERATIONS

4. Subject to this Order and any further Order of this Court, the Debtors shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), and continue to carry on their business (the "**Business**") in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Debtors shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively, "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as it deems reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

5. The Debtors shall be entitled to continue to utilize the central cash management system currently in place or replace it with another substantially similar central cash management system (the "**Cash Management System**") and that any present or future bank providing the Cash Management System: (i) shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management System, or as to the use or application by the Debtors of funds transferred, paid, collected or otherwise dealt with in the Cash Management System; (ii) shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Debtors, pursuant to the terms of the documentation applicable to the Cash Management System; and (iii) shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

6. The Debtors shall, at the request of the Monitor (as defined herein), immediately take steps to add to or remove from signing authority for any or all of the Debtors' bank accounts such persons as the Monitor may direct.

7. The Debtors are hereby authorized to pay the following expenses which may have been incurred prior to the Order Date:

- (a) all outstanding wages, salaries, employee and pension benefits (including long and short term disability payments), vacation pay and expenses (but excluding severance pay) payable before or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, "Wages"); and
- (b) subject to the covenants contained in the Definitive Documents (as hereinafter defined), the fees and disbursements of any Assistants retained or employed by the Debtors which are related to the Debtors' restructuring, at their standard rates and charges, including payment of the fees and disbursements of legal counsel retained by the Debtors, whenever and wherever incurred, in respect of these proceedings.

8. Except as otherwise provided herein, the Debtors shall be entitled to pay all expenses reasonably incurred by the Debtors in carrying on the Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services, provided that any capital expenditure exceeding \$5,000 shall be approved by the Interim Lender (as defined herein);
- (b) all obligations incurred by the Debtors after the Order Date, including without limitation, with respect to goods and services actually supplied to the Debtors following the Order Date (including those under purchase orders outstanding at

the Order Date but excluding any interest on the Debtors' obligations incurred prior to the Order Date); and

- (c) fees and disbursements of the kind referred to in paragraph 7(b) which may be incurred after the Order Date.

9. The Debtors, with the consent of the Monitor and the Interim Lender, are authorized to enter into agreements with their employees employed at the Debtors' retail stores to provide for incentives to continue working at any such retail stores that are to be closed during the pendency of these proceedings.

10. The Debtors are authorized but not required to remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Debtors in connection with the sale of goods and services by the Debtors, but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or

levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

11. From and after the Order Date, the Debtors shall not, without the prior approval of the Monitor, make any payments pursuant to this Order other than those contemplated by the cash-flow forecast attached as Appendix "B" to Pre-Filing Report, as same may be amended from time to time.

12. Until such time as a real property lease is disclaimed or resiliated in accordance with the CCAA, the Debtors shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated between the Debtors and the landlord from time to time ("**Rent**"), for the period commencing from and including the Order Date, twice-monthly in equal payments on the first and fifteenth day of the month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including Order Date shall also be paid.

13. Except as specifically permitted herein, the Debtors are hereby directed, until further Order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Debtors to any of their creditors as of the Order Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;
- (c) to grant no security interests, trusts, mortgages, liens, charges or encumbrances upon or in respect of any of the Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;

- (d) to not grant credit to any customer or other Person; and
- (e) to not incur liabilities except in the ordinary course of Business.

RESTRUCTURING

14. Subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents, the Debtors shall have the right to:

- (a) permanently or temporarily cease, downsize or shut down all or any part of the Business or operations and, outside of the ordinary course of business, dispose of assets not exceeding \$10,000 in any one transaction or \$100,000 in the aggregate provided that any sale that is either: (i) in excess of the above thresholds; or (ii) to a person that is related to the Debtors (within the meaning of the CCAA) will require prior authorization from this Court;
- (b) assign any rights and obligations of the Debtors under an agreement, provided the applicable Debtor has first obtained the consent of the counterparty to such agreement should their consent be required;
- (c) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate on such terms as may be agreed between the Debtors and any such employee(s), or failing such agreement, to make provision for the consequences of such termination in the Plan; and
- (d) enter into agreements with its customers and suppliers to resolve the amounts of any claims that are in dispute;

all of the foregoing to permit the Debtors to proceed with an orderly restructuring (the "Restructuring").

15. The Debtors shall provide each of the relevant landlords with notice of the Debtors' intention to remove any fixtures from any leased premises at least seven days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Debtors' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditor(s) who claim a security interest in the fixtures, such landlord and the Debtors, or by further Order of this Court upon application by the Debtors, the landlord or the applicable secured creditor(s) on at least 2 clear days' notice to the other parties. If the Debtors disclaim the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any dispute concerning such fixtures (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Debtors' claim to the fixtures in dispute.

16. If a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then: (a) during the period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours on giving the Debtors and the Monitor 24 hours' prior written notice; and (b) at the effective time of the disclaimer, the landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims the landlord may have against the Debtors, or any other rights the landlord might have, in respect of such lease or leased premises and the landlord shall be entitled to notify the Debtors of the basis on which it is taking possession and gain possession of and release such leased premises to any third party or parties on such terms as the landlord considers advisable, provided that nothing herein shall relieve the landlord of its obligation to mitigate any damages claimed in connection therewith.

17. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5. Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, Section 20(e) of the *Personal Information Protection Act*, S.A. 2003, c. P-6.5, and Section 18(6) of the *Act respecting the protection of personal information in the private*

sector, S.Q. 1993, c. 17, and any regulations promulgated under authority of any of those Acts, as applicable (each, a “**Privacy Act**”), the Debtors, in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in their possession or control to the Petitioners, but only to the extent desirable or required to negotiate and complete the Restructuring or to prepare and implement the Plan or transactions for that purpose; and the Petitioners are hereby directed to keep such personal information confidential in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the relevant Privacy Act, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring or to prepare and implement the Plan or transactions for that purpose. Upon the completion of the use of personal information for the limited purposes set out herein, the Petitioners shall return the personal information to the Debtors or destroy it. If the Petitioners acquire the personal information as part of the Restructuring or the preparation and implementation of the Plan or transactions in furtherance thereof, the Petitioners may, subject to this paragraph and any relevant Privacy Act, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Debtors.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

18. Until and including July 22, 2019, or such later date as this Court may subsequently order (the “**Stay Period**”), no action, suit or proceeding in any court or tribunal (each, a “**Proceeding**”) against or in respect of any of the Debtors, the affiliates of the Debtors enumerated in **Schedule “A”** hereto (collectively, the “**JV Affiliates**”), or the Monitor, or affecting the Business or the Property, shall be commenced or continued except with the written consent of the Debtors and the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Debtors or JV Affiliates or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

19. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of any of the Debtors, the JV

Affiliates or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Debtors and the Monitor or leave of this Court.

20. Nothing in this Order, including paragraphs 18 and 19, shall: (i) empower the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the relevant Debtors.

NO INTERFERENCE WITH RIGHTS

21. During the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors or the JV Affiliates, except with the written consent of the Debtors and the Monitor or leave of this Court.

CONTINUATION OF SERVICES

22. During the Stay Period, all Persons having oral or written agreements with the Debtors or the JV Affiliates or mandates under an enactment for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Debtors, and that the Debtors shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services

received after the Order Date are paid by the Debtors in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Debtors and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

23. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Debtors on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

24. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Debtors, if one is filed, is sanctioned by this Court or is refused by the creditors of the Debtors or this Court. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director or officer of the Debtors that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer.

DIRECTORS AND OFFICERS INDEMNIFICATION AND CHARGE

25. The Debtors shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Debtors after the commencement of the within

proceedings, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

26. The directors and officers of the Petitioners shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$1,000,000, as security for the indemnity provided in paragraph 25 of this Order. The Directors' Charge shall have the priority set out in paragraphs 57 and 59 herein.

27. Notwithstanding any language in any applicable insurance policy to the contrary: (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and (b) the Petitioners' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 25 of this Order.

APPOINTMENT OF MONITOR

28. Alvarez & Marsal Canada Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Debtors with the powers and obligations set out in the CCAA or set forth herein, and that the Debtors and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Debtors pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

29. The Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Debtors' receipts and disbursements;

- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Debtors in their dissemination to the Interim Lender and its counsel of financial and other information as agreed to between the Debtors and the Interim Lender which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;
- (d) advise the Debtors in their preparation of the Debtors' cash flow statements and reporting required by the Interim Lender, which information shall be reviewed with the Monitor and delivered to the Interim Lender and its counsel on a periodic basis as agreed between the Debtors and the Interim Lender;
- (e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Debtors, to the extent that is necessary to adequately assess the Debtors' business and financial affairs or to perform its duties arising under this Order;
- (f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (g) perform such other duties as are required by this Order or by this Court from time to time.

30. In addition to the foregoing powers, the Monitor is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and Business and, without in any way limiting the generality of the foregoing, is hereby expressly empowered and authorized to do any of the following where the Monitor, in its sole discretion, considers it necessary or desirable:

- (a) take any and all steps in order to direct or cause the Debtors to exercise rights under paragraphs 7 through 10, 14 and 15 hereof, including without limitation to direct or cause the Debtors to disclaim or resiliated any agreements to which the Debtors are a party in accordance with section 32 of the CCAA;
- (b) in consultation with the Debtors, take any and all reasonable steps in order to direct or cause the Debtors to administer the Property and operations of the Debtors or to perform such other functions or duties as the Monitor considers necessary or desirable to deal with the Property or Business, including restructuring, wind-down, liquidation, disposal of assets, or other activities;
- (c) monitor, review, and direct the Debtors' receipts and disbursements and implement such measures of control as the Monitor deems reasonably necessary to ensure the appropriate monitoring of the Debtors' expenses and disbursements, including adding or removing signing authorities to or from the Debtors' bank accounts;
- (d) initiate and administer any claims bar and/or claims resolution process, or protocol as may be approved by further order of this Court in these proceedings;
- (e) subject to the requirement for Court approval set forth in section 36 of the CCAA, direct or cause the Debtors to complete one or more transactions for the sale of all or any part of the Business, Property or any part thereof, and conduct, supervise and recommend to the Court any procedure regarding the allocation and/or distribution of proceeds of any sales;
- (f) in consultation with the Debtors, negotiate and develop a restructuring transaction, including the Plan, for and on behalf of any one or more of the Debtors, and to seek approval of this Court in respect of any such restructuring transaction, including disseminating the Plan to creditors of the Debtors and convening a meeting of the Debtors' creditors to consider and vote on the Plan;

- (g) subject to the approval of this Court and, if applicable, the creditors of the Debtors, enter into any agreements on behalf of the Debtors and implement any sale or restructuring transaction, including the Plan;
- (h) engage or cause the Debtors to engage consultants, assistants, advisors, appraisers, agents, experts, auditors, accountants, managers and such other persons from time to time and on whatever basis, including on a temporary basis, as the Monitor deems necessary or desirable to carry out the Monitor's powers and duties, including, without limitation, those conferred hereunder and all such persons shall be deemed to be "Assistants" under this Order;
- (i) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order granted by this Court including for advice and directions with respect to any matter; and
- (j) meet and consult with the directors and management of the Debtors, if any, with respect to any of the foregoing including, without limitation, operational, transactional and restructuring matters,

and in each case where the Monitor takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Debtors and their past or present directors and officers, and without interference from any other Person, provided, however, that the Monitor shall comply with all applicable laws and shall not have any authority or power to elect or to cause the election or removal of directors of the Debtors or to take any action to restrict or to transfer to the Monitor any of their powers, duties or obligations, except in accordance with section 11.5(1) of the CCAA. The directors and officers of the Debtors shall not be liable for any actions taken by any of them in accordance with a direction of the Monitor.

31. The Debtors' directors and officers, including Mr. Tao Xu, shall have no further communications with any of the Debtors' creditors or other stakeholders, including employees and landlords, except as approved by the Monitor.

32. Notwithstanding anything to the contrary herein, without the consent of the Debtors or a further order of this Court:

- (a) the Monitor shall not cause the Debtors to disclaim or resiliate any real property lease in respect of the premises identified in Schedule "A" to the Management Services Agreement (as defined herein) as being designated for continuing operations; and
- (b) if the Monitor causes any of the Debtors to disclaim or resiliate a real property lease which is guaranteed by an individual (a "**Guarantor**"), the Monitor shall provide notice of same to the Guarantor, who shall have the right to make application to this Court on notice to the Monitor, the Debtors and the applicable landlord within 15 days of receipt of such notice for an order that the applicable real property lease not be disclaimed or resiliated.

33. Subject to the right of employees to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Debtors, under the direction of the Monitor, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities of the Debtors, including any successor employer liabilities as provided for in Section 14.06(1.2) of the *Bankruptcy and Insolvency Act* of Canada (the "**BIA**"), other than amounts the Monitor may specifically agree in writing to pay. Nothing in this Order shall, in and of itself, cause the Monitor to be liable for any employee-related liabilities of the Debtors, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts.

34. The enhancement of the Monitor's powers as set forth herein, the exercise by the Monitor of any of its powers, the performance by the Monitor of any of its duties, or the use or employment by the Debtors of any person under the direction of the Monitor in connection with the Monitor's appointment and the exercise and performance of its powers and duties shall not constitute the Monitor, the employer, successor employer or related employer of the employees of the Debtors within the meaning of the *Employment Standards Act* of British Columbia, the *Pension Benefits Standards Act* of British Columbia, the *Employment Standards Code* of

Alberta, the *Employment Pension Plans Act* of Alberta, the *Employment Standards Act* of Ontario, the *Pension Benefits Act* of Ontario, the *Act respecting labour standards* of Quebec, the *Supplemental Pension Plans Act* of Quebec, the *Canada Labour Code*, the *Pension Benefits Standards Act* of Canada or any other provincial, federal, municipal legislation or common law governing employment or labour standards or any other statute, regulation or rule of law or equity for any purpose whatsoever or expose the Monitor to liability to any individuals arising from or relating to their employment by the Debtors. In particular, the Monitor shall not be liable to any of the employees for any wages, including severance pay, termination pay and vacation pay except for such wages as the Monitor may specifically agree to pay.

35. Without limiting the provisions of this Order, the Debtors shall remain in possession and control of the Property and the Business and the Monitor shall not take, and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof, and nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever.

36. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *British Columbia Environmental Management Act*, the *Alberta Environmental Protection and Enhancement Act*, the *Ontario Environmental Protection Act*, the *Quebec Environment Quality Act*, and any regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be

deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

37. The Monitor shall provide any creditor of the Debtors and the Interim Lender with information provided by the Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Debtors is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Debtors may agree.

38. In addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA or any applicable legislation.

39. Notwithstanding anything to the contrary contained in this or any other order of this Court made in these proceedings, the Monitor shall not incur any liability or obligation as a result of the enhancement of the Monitor's powers and duties hereunder, the exercise by the Monitor of any of its powers, or the performance by the Monitor of any of its duties, save and except as may result from the gross negligence or wilful misconduct of the Monitor. Any liability of the Monitor in respect of the performance of its duties hereunder shall not in any event exceed the aggregate of the quantum of fees and disbursements paid to or incurred by the Monitor in connection with the performance of its duties hereunder.

40. The Monitor is not, and shall not be or be deemed to be, a director, officer or employee of any of the Debtors.

MANAGEMENT SERVICES AGREEMENT

41. The Monitor is hereby authorized and directed to enter into, on behalf of the Debtors, the management services agreement (the “**Management Services Agreement**”) among Miniso Lifestyle Canada Inc. (the “**Manager**”) and the Debtors, a copy of which is attached as Exhibit “V” to the First Chen Affidavit. The Monitor is authorized to agree to such amendments to the Management Services Agreement as it deems appropriate, provided the Monitor is satisfied such amendments are not prejudicial to any stakeholder.

42. The Manager shall incur no liability to any Person in relation to the performance of its duties under the Management Services Agreement, including without limitation for any obligations of the Debtors for any amounts payable to suppliers or goods or services after the Order Date, except: (i) in the event the Manager agrees in writing to be liable to any Person for any such obligation; or (ii) for any liability arising as a result of the Manager’s gross negligence or wilful misconduct.

43. The Management Services Agreement shall not be repudiated, resiliated or disclaimed by the Debtors nor shall the claims of the Manager pursuant to the Management Services Agreement be compromised or arranged pursuant to the Plan. The Manager shall be treated as an unaffected creditor in these proceedings and under any Plan.

44. The Monitor is hereby authorized to remit, in accordance with the Management Services Agreement, all amounts that become due to the Manager thereunder.

45. No Encumbrances shall attach to any amounts payable or to be credited or reimbursed to, or retained by, the Manager pursuant to the Management Services Agreement and, at all times, the Manager will retain such amounts, free and clear of all Encumbrances (as hereinafter defined), notwithstanding any enforcement or other process or claims, all in accordance with the Management Services Agreement.

46. Notwithstanding (a) the pendency of these proceedings; (b) any application for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Debtors or any

bankruptcy order made pursuant to any such applications; (c) any assignment in bankruptcy made in respect of the Debtors; (d) the provisions of any federal or provincial statute; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other document or agreement which binds the Debtors, the Management Services Agreement and the transactions and actions provided for and contemplated therein, including without limitation, the payment of amounts due to the Manager, shall be binding on any trustee in bankruptcy that may be appointed in respect to the Debtors and shall not be void or voidable by any Person, including any creditor of the Debtors, nor shall they, or any of them, constitute or be deemed to be a preference, fraudulent conveyance, transfer at undervalue or other challengeable reviewable transaction, under the BIA or any applicable law, nor shall they constitute oppressive or unfairly prejudicial conduct under any applicable law.

ADMINISTRATION CHARGE

47. The Monitor, counsel to the Monitor and counsel to the Debtors shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Debtors as part of the cost of these proceedings. The Debtors are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Debtors on a periodic basis and, in addition, the Debtors are hereby authorized to pay to the Monitor, counsel to the Monitor and counsel to the Debtors retainers in the amounts of \$100,000, \$50,000 and \$50,000, respectively, to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

48. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

49. The Monitor, counsel to the Monitor and counsel to the Debtors shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$1,000,000, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and its counsel and of counsel to the Debtors, both before and after the making of this Order, which are related to the Debtors’ restructuring and the fulfillment of the Monitor’s duties hereunder and under the CCAA. The Administration Charge shall have the priority set out in paragraphs 57 and 59 hereof.

INTERIM FINANCING

50. The Debtors are hereby authorized and empowered to obtain and borrow under a credit facility (the “**Interim Credit Facility**”) from MIHK Management Inc. (the “**Interim Lender**”) in order to finance the continuation of the Business and preservation of the Property, provided that: (a) borrowings under such credit facility shall not exceed \$2 million unless permitted by further Order of this Court; and (b) until the Comeback Hearing, borrowings are limited to the minimum amount required to cover all expenses reasonably incurred by the Debtors in carrying on the Business in the ordinary course.

51. The Interim Credit Facility shall be on the terms and subject to the conditions set forth in the Interim Lending Facility Agreement between the Debtors and the Interim Lender dated as of July 12, 2019 (the “**Interim Credit Facility Agreement**”), a copy of which is attached as Exhibit “W” to the First Chen Affidavit.

52. The Debtors are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”), as are contemplated by the Interim Credit Facility Agreement or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Debtors are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Interim Credit Facility Agreement and the Definitive Documents as

and when the same become due and are to be performed, notwithstanding any other provision of this Order.

53. The Monitor is hereby authorized and directed to negotiate and execute the Interim Credit Facility Agreement and the Definitive Documents on behalf of the Debtors.

54. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property. The Interim Lender's Charge shall not secure an obligation that exists before this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 57 and 59 hereof.

55. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender's Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender's Charge, the Interim Lender, upon 2 days' notice to the Debtors and the Monitor, may exercise any and all of its rights and remedies against the Debtors or the Property under or pursuant to the Interim Credit Facility Agreement, Definitive Documents and the Interim Lender's Charge, including without limitation, to cease making advances to the Debtors and set off or consolidate any amounts owing by the Interim Lender to the Debtors against the obligations of the Debtors to the Interim Lender under the Interim Credit Facility Agreement, the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Debtors and for the appointment of a trustee in bankruptcy of the Debtors; and

- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Debtors or the Property.

56. The Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Debtors under the CCAA, or any proposal filed by the Debtors under the BIA, with respect to any advances made under the Interim Credit Facility Agreement or the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

57. The priorities of the Administration Charge, the Directors' Charge and the Interim Lender's Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$1,000,000);

Second – Interim Lender's Charge; and

Third - Directors' Charge (to the maximum amount of \$1,000,000).

58. Any security documentation evidencing, or the filing, registration or perfection of, the Administration Charge, the Interim Lender's Charge and the Directors' Charge (collectively, the "Charges") shall not be required, and the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

59. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, "Encumbrances"), in favour of any Person, save and except those claims contemplated by section 11.8(8) of the CCAA.

60. Except as otherwise expressly provided herein, or as may be approved by this Court, the Debtors shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with the Charges, unless the Debtors obtain the prior written consent of the Monitor, the Interim Lender and the beneficiaries of the Administration Charge and the Director's Charge.

61. The Administration Charge, the Director's Charge, the Interim Credit Facility Agreement, the Definitive Documents and the Interim Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not otherwise be limited or impaired in any way by: (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Debtors; and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Interim Credit Facility Agreement or the Definitive Documents shall create or be deemed to constitute a breach by the Debtors of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Debtors entering into the Interim Credit Facility Agreement, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Debtors pursuant to this Order, the Interim Credit Facility Agreement or the Definitive Documents, and the granting of the Charges,

do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

62. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Debtors' interest in such real property leases.

SERVICE AND NOTICE

63. The Monitor shall: (i) without delay, publish in The National Post a notice containing the information prescribed under the CCAA; (ii) within five days after Order Date: (A) make this Order publicly available in the manner prescribed under the CCAA; (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Debtors of more than \$1000; and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

64. The Debtors and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

65. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the "**Service List**") to be maintained by the Monitor. The Monitor shall post and maintain an up to date form of the Service List on its website at: www.alvarezandmarsal.com/minisocanada (the "**Monitor's Website**").

66. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's Website.

GENERAL

67. The Petitioners, the Debtors or the Monitor may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

68. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Debtors, the Business or the Property.

69. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Debtors and the Monitor and their respective agents in carrying out the terms of this Order.

70. The Monitor is at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

71. The Debtors may (subject to the provisions of the CCAA and the BIA), with the express written consent of the Monitor, at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if and when the Debtors determine that such a filing is appropriate.

72. The Debtors are hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Petition.

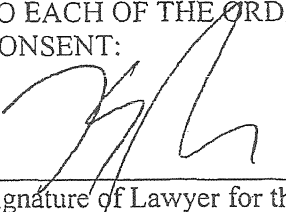
73. Leave is hereby granted to hear any application in these proceedings on 2 clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

74. Any interested party, including the Petitioners, the Debtors and the Monitor, may apply to this Court to vary or amend this Order on not less than 7 days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

75. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

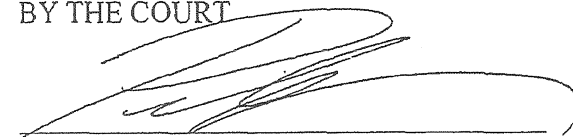
76. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Lawyer for the Petitioners
Kibben Jackson

BY THE COURT



REGISTRAR

SCHEDULE "A"**JV STORE AFFILIATES****General Partners**

Name of Company	Jurisdiction
Miniso (Canada) SFU Store Inc.	BC
Miniso (Canada) Conestoga Store Inc.	BC
Miniso (Canada) Promenade Store Inc.	BC
Miniso (Canada) New West Store Inc.	BC

Partnerships


Name of Partnership	Jurisdiction
Miniso SFU Store LLP	BC
Miniso (Canada) Store One Inc.	BC
Miniso Conestoga Store	BC
Miniso (Canada) Store Five Inc.	BC
Miniso (Canada) Cedarbrae Store LP	BC
Miniso (Canada) Store Nine Inc.	BC
Miniso (Canada) Maple Grove Store LP	BC
Miniso (Canada) Meadowvale Store LP	BC
Miniso (Canada) Morningside Store LP	BC
Miniso (Canada) Hillcrest Store LP	BC
Miniso (Canada) Store Ten Inc.	BC
Miniso (Canada) Fairview Park Store LP	BC
Miniso (Canada) Markville Store LP	BC
Miniso (Canada) Store Eleven Inc.	BC
Miniso (Canada) Store Eleven Inc.	BC
Miniso (Canada) Store Twelve Inc.	BC
Miniso (Canada) Promenade Store Inc.	BC
Miniso (Canada) Yonge & Sheppard Store LP	BC
Miniso (Canada) Beacon Hill Store LP	BC

Name of Partnership	Jurisdiction
Miniso (Canada) South Common Store LP	BC
Miniso (Canada) New West Store	BC
Miniso (Canada) West 41 Store LP	BC
Miniso (Canada) 1631 Saint Catherine Store LP	BC
Miniso (Canada) Store Sixteen Inc.	BC
Miniso Ottawa Bayshore LP	BC

Affiliates

Name of Company	Jurisdiction
Miniso (Canada) Centrepoint Store Inc.	BC
Miniso (Canada) Oshawa Store Inc.	BC
Miniso (Canada) Mail Champlain Store Inc.	BC
Miniso (Canada) Centre Laval Store Inc.	BC
Miniso (Canada) Erin Mills Store Inc.	BC
Miniso (Canada) Hillcrest Store Inc.	BC
Miniso (Canada) Upper Canada Store Inc.	BC
Miniso (Canada) Carrefour Laval Inc.	BC
Miniso (Canada) Markville Store Inc.	BC
Miniso (Canada) Galeries D'Anjou Store Inc.	BC
Miniso (Canada) Promenade Store Inc.	BC
Miniso (Canada) Oakville Store Inc.	BC
Miniso (Canada) New West Store Inc.	BC
Miniso (Canada) West 41 Store Inc.	BC
Miniso (Canada) 475 Saint Catherine Store Inc.	BC

This is **Exhibit "B"** referred to in the affidavit of
ANTHONY TILLMAN sworn before me at
Vancouver, BC this 22 day of March, 2022.


A Commissioner for taking Affidavits
For British Columbia

EMMA T.T.Y. NEWBERY
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
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July 31, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period July 12th – July 26, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	26.80	\$750	\$20,100.00
A. Tillman, Senior Vice President	108.70	725	78,807.50
J. Poulos, Vice President	83.30	650	54,145.00
P. Law, Vice President	93.30	495	46,183.50
J. Ip, Analyst	77.80	325	25,285.00
N. Virmani, Analyst	63.90	275	17,572.50
M. Cheung, Executive Assistant	7.75	175	1,356.25
	461.55		243,449.75

Add: GST (5%) 12,172.49

TOTAL INVOICE **\$255,622.24**

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #1
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Jul 14	Prepare and planning for initial activities of CCAA Monitor and email to team;	1.0
Jul 15	Attend to various emails to and from Faskens and internally to team regarding reporting matters generally; internal discussions regarding first day activities in Richmond, B.C. and Toronto and related issues;	2.5
Jul 16	Review materials and prepare for conference call with Dentons, counsel to Monitor, in respect of South America operations owned by subsidiary of Migu Investments; attend to various emails regarding first day activities, potential store closures and lease disclaimers and related matters; teleconference with Faskens regarding enquiry from landlords' counsel, draft terms of Claims Process Order, JV Interests; internal discussion meeting and consideration of issues surrounding Walmart stores, reporting matters, Bennett Jones involvement with Migu South America interests and related matters; review of draft Claims Process Order; meeting with Faskens regarding potential plan strategies;	3.5
Jul 17	Review preliminary store/lease analysis and conference call with team regarding same; review of Claims Process order and consider issues relating thereto; Review particulars of South America transaction and related issues for the Monitor; Conference call with Dentons regarding Claims Process Order, timing of same, treatment of JV Interests and other related matters; Review of draft letter from Dentons to Ms. Ordonez regarding South America transaction; telephone conference with Dentons (Schultz) regarding claims matters; internal discussion regarding various matters;	4.6
Jul 18	Review and edit of draft of Monitor's First Report to Court and review of draft Notice of Application and internal discussion regarding same; email to Dentons (Schultz) regarding JV Interests;	3.5
Jul 19	Update of draft and review of versions of Monitor's First report to Court; review of letter from Gowlings regarding South America; Telephone conversation with Dentons (Sandrelli) regarding attending meeting in Toronto on South America transaction; review of materials from Ritchie Clark on behalf of JV Interests; Internal discussion regarding meetings on South America transaction; attend to various emails regarding materials filed by JV Interests;	3.7
Jul 22	Prepare for and attend at Court for comeback hearing application; attend to various emails and internal discussions regarding outstanding issues, meetings on South America and related matters;	2.5
Jul 24	Internal meeting and discussion on status of lease analysis, JV Interests review and other matters; conference call with Faskens regarding potential Plan strategies and various issues surrounding stores with JV Interests;	2.0

Jul 25	Receipt and review of amended APA relating to South American interests of 112 and 115 companies and prepare notes for forwarding to Dentons; Review of franchise agreement between Miniso HK and Miniso Group; and	1.5
Jul 26	Attend to various emails regarding South America transaction, JV interests and on-going due diligence matters; review of emails from Gowlings and Dentons regarding representations of Migu in respect of interests in South American entities; internal discussion and telephone conversations regarding various matters.	2.0
TOTAL – T. Martin		26.8 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
July 12	Attend to initial CCAA filing application; Review draft press release and materials; Initiate communication plan; Attend to town hall meeting in Richmond; Meet with Migu staff re: Monitor processes and reporting; Attend meeting with Miniso China re: initial CCAA steps;	10.5
July 14	Review documents and email correspondence; Draft work plan for Toronto office; Travel to Toronto;	5.0
July 15	Meet with Toronto staff re: town-hall meeting; Meet with ops team, Mr. Xu and Mr. Deng; Draft email summary of Xu meeting to McMillan LLP; Attend real estate premises meeting with Oakmont realty; Attend to creditor and operations matters; Attend to initial lease review; Update call with Fasken, Dentons and McMillan re: CCAA extension; Review email correspondence; Review information re: Migu subsidiaries; Review investor analysis; Attend to landlord inquiries; Meet with Miniso China re: management of operations;	12.0
July 16	Attend meeting at Walmart re: continuity and CCAA filing; Attend to Milton warehouse re: staff meeting; Review claims process order and draft comments re: same; Attend to cash flow review; Attend to various creditor and operational matters; Review draft letter to suppliers; Review premises strategy; Call with Oakmont re: information disclosure;	10.0
July 17	Prep and attend call with Oakmont Real Estate; Attend to draft report matters; Meeting with Manager re: real estate holdings and operations; Attend to HR and supplier inquiries; Attend to JV queries; Travel to Vancouver;	13.0
July 18	Attend to review and revisions to draft Monitor's report; Review Dentons comments; Internal meeting re: Oakmont strategy re: landlords, and attendant review of store metrics; Attend to landlord inquiries;	7.2
July 19	Review comments to Monitor report; Attend to finalization of Monitor report; Calls with Sandrelli re: South America meeting; Review email correspondence re: same; Call with landlords re: claims process and initial concerns; Review Clark JV response to Court; Draft email to Dentons re: same;	6.3
July 21	Prep for call with Clark; Attend call with Clark, FMD, Dentons and McMillan re: Court application and response from JV; Travel to TO;	7.5
July 22	Attend meeting at FMD re: South America discussions; Attend Miniso office re: operations; Attend meeting at Gowlings re: Tishman deal for South America; Follow-up calls and discussions re: same;	9.5

July 23	Attend Miniso Toronto offices; Attend to South America follow-up and meetings with Group re: Chile and Peru; Review lease matters; Travel to Vancouver;	14
July 24	Attend call with FMD and Dentons re: Plan matters; Review creditor matters; Attend to lease inquiries and operations review; Review cash flow reporting; Internal meeting re: plan;	4.7
July 25	Review S. America APA; Draft comments re: same; Calls with McMillan re: S. America escrow arrangement; Call with Oakmont and Group; Attend meeting with Y. Xu re: S. America matters; Attend to operation questions;	7.5
July 26	Attend to calls with Dentons and McMillan re: escrow agreement; Review APA drafts; Send comments to Dentons re: same;	1.5
TOTAL – A. Tillman		108.7 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Jul 15	Review of court and other background materials, including affidavit, petition, management agreement and interim financing agreement; discussion with A. Tillman re: status of various matters; attendance at meeting with representatives of MINISO China; attendance at employee meeting at MINISO head office in Toronto; various meetings and discussions with employees in human resources, marketing, merchandising and allocation, information technology, construction projects and finance at MINISO's Toronto office regarding operational matters, including suppliers; discussions with Milton warehouse manager re: assistance required with equipment supplier; assistance to MINISO Canada re: draft letter for local inventory suppliers and discussions with MINISO Canada re: same; numerous calls and correspondence with creditors regarding CCAA proceedings and related matters; review of supplier, inventory, general contractor and other information provided by MINISO Canada; review of draft Monitor's creditor notice.	12.5
Jul 16	Meeting with senior representatives of MINISO Canada with A. Tillman regarding CCAA order and review of related emails with W. Rostom of McMillan Binch LLP re: same; review of correspondence from human resources regarding employee matter and discussion with human resources re: same; internal discussion re: equipment leases at Milton warehouse and review of related correspondence re: same; discussions with MINISO Canada employee re: warehouse supplies and related matters; ongoing telephone calls and correspondence with numerous creditors regarding CCAA proceedings, supply continuity and related matters; discussion with I/T Manager re: information systems and information required and review of preliminary draft re: same; attendance at meeting with limited partner of Burlington Mall store and MINISO Canada employee regarding CCAA proceedings and related matters; attended to matters regarding racking supplier at Milton warehouse; discussions with MINISO Canada merchandising employee re: draft letter to inventory suppliers, further edits to same and correspondence with V. Tickle of McMillan Binch regarding same; review of pre-authorized payments information and banking-related emails; review of sales store information, A&M correspondence to landlords re: CCAA proceeding; review/responses to various emails regarding MINISO Canada's list of creditors.	11.3

Jul 17	Discussion with A. Tillman re: claims process, employee resignation, warehouse racking and related matters; discussions with merchandising re: inventory supplier communications and intended recipients; ongoing telephone calls and correspondence with suppliers and emails and discussions with MINISO Canada employees re: same; review of Monitor's further correspondence to certain landlords; discussion with W. Rostom of McMillan Binch LLP re: employee resignation and discussion with MINISO Canada human resources re: same and other matters; numerous internal emails regarding supplier matters and related payments, including coordination with MINISO's Vancouver office; discussion with MINISO China re: operational matters; correspondence with J Schultz of Dentons re: conditional sale agreement re: warehouse; e-mails and discussion with Milton warehouse manager re: equipment supplier issue and resolution of same and purchase of certain supplies.	9.2
Jul 18	Discussion with I/T manager re: I/T issue, correspondence with supplier re: same; and subsequent discussions regarding status and resolution; Ongoing telephone calls and correspondence with suppliers and discussions with appropriate MINISO Canada employees re: status of same; internal discussion and correspondence re: PPSA searches; discussion with Toronto accounting personnel re: information provided by warehouse supplier re: amounts owing; review/response to emails re: corporate card payment matters; review of list of creditors posted on Monitor's web-site, discussions with merchandising employees re: same and review of related e-mails.	9.5
Jul 19	Review of correspondence re: ADP payroll issue and subsequent discussion with human resources re: same; discussion with marketing re: telephone call with marketing supplier and payments required post-filing and review of information provided by marketing supplier re: same; telephone call with TD regarding Monitor's correspondence; review of matter re: corporate credit card; review of email from W. Rostom of McMillan Binch re: employee matter; ongoing telephone calls and discussions with suppliers, including Milton warehouse suppliers for logistics and electrical services; discussion with warehouse manager re: payroll processing and equipment repair required; discussion with MINISO China re: employee resignation, stakeholder communication; discussion with MINISO Canada human resources manager regarding certain employee matters; review of court materials filed for hearing on July 22; further discussion with merchandising re: information on creditors' list and related matters.	8.6
Jul 20	Review of application materials filed by legal counsel for certain investors.	0.6
Jul 21	Review and responded to emails re: banking matter.	0.1

Jul 22	Discussions with marketing re: promotional event, web-site; correspondence with TD Bank; discussions and correspondence with numerous creditors and MINISO Canada personnel re: claims/services going forward, payment terms and court update; discussion with merchandising personnel re: purchase orders and review of correspondence to certain vendors; discussion with warehouse personnel re: service call matter; review of correspondence from Dentons re: supplier matter; discussion with human resources re: employee matters; review of emails re: banking and expense matters.	8.2
Jul 23	Discussions with warehouse personnel re: supplier matter, available information and additional information required; correspondence with Dentons re: supplier matter; numerous discussions and correspondence with suppliers re: claims, claims package, payment arrangements going forward and with MINISO Canada personnel re: same; discussions with human resources re: various matters; discussion with MINISO China re: potential claim matter, employee matter.	8.5
Jul 24	Discussion with logistics supplier re: status of payment and subsequent discussion with warehouse employee re: same; discussion with MINISO China re: CRA and related matters; discussion with HR supplier re: conference call to discuss status of matters and plan going forward; discussion with J. Ip re: matters related to supplier discussions; review of information provided by human resources and subsequent discussion with human resources re: same; attendance on conference call with representatives of e2R re: CCAA proceedings and arrangements going forward; discussion with human resources re: supplier; discussion with MINISO China re: various matters.	6.8
Jul 25	Review of correspondence from creditors; discussion with SR Logistics re: payment matter; discussion with marketing re: supplier matter related to store openings; emails with P. Law re: logistics supplier payment proposal and related matters; discussions with Toronto accounting personnel re: WSIB and marketing supplier claims; emails to N. Virmani re: claims package mailings; discussion with MINISO China re: e2R Solutions, approval matters; discussions with J. Ip re: creditor matters; discussion with employee re: logistics supplier proposal; review of correspondence from Fasken re: warehouse supplier.	5.8

Jul 26	Discussion with MINISO accounting personnel re: freight suppliers, unpaid human resources supplier; discussion with Milton warehouse employee re: follow-up on supplier payment matter and e-mail to warehouse and accounting personnel re: same; discussion with MINISO China re: status of supplier matters; discussion with employee re: CCAA claims matter; e-mails with merchandising team re: cover letter to suppliers re: new purchase orders and related matters; review of post-filing invoice from equipment lessor and email to warehouse manager re: same; discussion with MINISO project manager re: correspondence from general contractor.	2.2
TOTAL – J. Poulos		83.3 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Jul 12	Attend court hearing; attend to calls and meetings with various employee groups regarding the CCAA and Monitor's appointment; final review of communications (press release, employee notice); correspondence with McMillan re: garnishment matter; discuss cash management system with employees; discussion with Miniso Lifestyle Canada (the "Manager") regarding ongoing operations and management matters.	10.0
Jul 13	Draft letter to TD re: removing signatories and obtaining online banking access; attend to statutory filing requirements per CCAA; correspondence with liquidators re: potential store closures; review payment requests; post documents on Monitor's website; consider next steps.	2.4
Jul 15	Attend on site to deal with initial appointment matters; various meetings with employees and Manager to discuss operations and disbursements; call with Dentons, McMillan and Fasken re: next steps; attend to various creditors' enquiries; obtain and review information from Company; send letter to TD re: removing signatories and obtaining online banking access; internal discussions.	9.0
Jul 16	Attend on site and attend to various matters re: cash flow, sales, vendors, etc.; draft First Report of Monitor; review draft Claims Process Order and materials; attend to creditors' enquiries; meeting with JV investors; review cash flow reporting.	9.5
Jul 17	Attend on site and attend to various matters re: cash flow, sales, vendors, etc.; attend to call with Oakmont, real estate consultant; correspondence with the OSB re: appointment; draft First Report of Monitor; attend to correspondence regarding the draft Claims Process Order and materials; various internal discussions.	12.5
Jul 18	Update First Report of Monitor; attend to creditor and investor queries; review and discuss store leases; call with HUB re: insurance coverage; various matters with daily operations; internal discussions.	8.0
Jul 19	Finalize First Report of Monitor; correspondence with TD re: outstanding cheques; attend to creditor and investor queries; prepare NDAs for liquidators; attend to insurance matters; consider matters re: court hearing on July 22, internal discussions; review filed materials; maintain creditors' list; maintain Monitor's website; discussions re: next steps.	8.5

Jul 22	Prepare for and attend court hearing; attend to operational matters including insurance, banking, disbursements, etc.; attend to landlord correspondence, draft responses; internal discussions re: JV Investors' contribution, request for information from accounting team; consider matters re: Milton warehouse racking and Milton leased equipment; consider claims process and prepare Claims Package; update Monitor's website; internal discussions re: status updates.	7.5
Jul 23	Attend to daily operational matters; attend to lease related analysis, discuss with N. Virmani re: same; attend to claims process initiation, update website re: same; attend on site, discussions with Q. Chen and R. Lu re: various matters, including related party claims; review JV schedule provided; internal discussions.	6.7
Jul 24	Attend to daily operational matters with vendors; review store lease scenario analysis, internal discussions; review cash flow report and discuss with J. Ip; attend to banking matters; attend to claims process; call with Dentons and Faskens re: JV interests, internal discussions re: same and next steps.	6.0
Jul 25	Attend on site; meeting with Y. Xu and R. Lu re: South America and Miniso International; attend call with Oakmont re: lease negotiations; meeting with employees; review draft amended SA APA; attend call with W. Rostom, McMillan re: same; attend to daily operational matters re: disbursements; attend to inquiries from investors and creditors; internal discussions.	8.0
Jul 26	Review information received from Miniso Canada re: banking and GL information; meeting with T. Jeffries, Dentons LLP to discuss various matters re: security opinion, JV positions, supply arrangement; review amended SA APA and provide comments; attend to creditors' inquiries; attend to daily operational matters, consider timeline for next steps.	5.2
TOTAL – P. Law		93.3 hrs.

<u>John-Luke IP</u>	<u>Description</u>	<u>Hrs.</u>
July 12	Attend at Miniso Canada Toronto offices; review filing materials and Court Order; call with Miniso Canada executives and A&M team; call with Miniso Canada management and A&M team; respond to employee questions regarding CCAA proceedings.	1.5
July 15	Attend at Miniso Canada Toronto offices; discussions with A&M team regarding status of CCAA proceedings; attend at employee meeting; attend at meeting with representatives of Miniso Group; discussions with accounting team regarding banking status and accounting practices; prepare bank transaction schedule and cash summary schedule and review of same with K. Lin and K. Lu; prepare schedule of Miniso Canada's pre-authorized debit transactions; discussions with various employees regarding CCAA proceedings and implications; attend at various meetings with various employees from Miniso Canada.	8.8
July 16	Attend at Miniso Canada Toronto offices; discussions with K. Lin and M. Xu regarding leased vehicles and equipment and consolidate documents of same; update thirteen week cash flow for previous week's actuals and review of same with K. Lin and K. Lu; prepare schedule of outstanding cheques with K. Lin; prepare letter to be sent to banking services provider; review of creditor's list schedule; discussions with A&M team regarding various matters pertaining to CCAA proceedings; attend at meeting with joint venture partner regarding CCAA proceedings.	8.5
July 17	Attend at Miniso Canada Toronto offices; review and update draft of letter for suppliers; update thirteen week cash flow and discussion of same with Miniso Canada accounting team; prepare schedule summarizing garnishment transactions; discussions with A&M team regarding updates to CCAA proceedings; email correspondence with A. Minaudo regarding rented and leased equipment; review creditor's list and update for cancelled transactions.	8.2
July 18	Attend at Miniso Canada Toronto offices; review property lien documents; discussions with P. Wang and A. Ngyuen regarding IT system slowdown issue; telephone discussions and email correspondence with IT system provider and hosting provider regarding slowdown issue in addition to status of account and billing; telephone discussions with various creditors regarding status of CCAA proceedings; review unpaid invoices and update creditor's list regarding same; internal discussions with A&M team regarding CCAA progress.	8.3

July 19	Attend at Miniso Canada Toronto offices; review listing of IT suppliers and systems and discussion of same with P. Wang; review of creditor's list with S. Lu and prepare comments regarding same; discussions and email correspondence regarding pre-authorized debit cancellations with K. Lin, C. Chen; and R. Lu; discussions with K. Lin regarding corporate credit card transactions; discussion with marketing team regarding vendor's services; telephone discussions and email correspondence with various creditors regarding CCAA proceedings; telephone discussion with banking account manager.	8.5
July 21	Review filing materials; various internal emails with A&M team.	0.5
July 22	Attend at Miniso Canada Toronto offices; telephone discussions and email correspondence with banking provider; telephone discussions and email correspondence with various creditors regarding CCAA proceedings, claims process, and payment terms; update creditor list and mailing schedule; internal discussions with Miniso Canada accounting team; update schedule of corporate credit card transactions; update bank transaction summary schedule and review of certain items with Miniso Canada accounting team.	9.2
July 23	Attend at Miniso Canada Toronto offices; update bank transaction summary schedule and update thirteen week cash flow model for previous week's actuals; review of bank transaction summary schedule and thirteen week cash flow with Miniso Canada accounting team; telephone discussions and email correspondence with various creditors regarding CCAA proceedings, claims process, and payment terms; update creditor list and mailing schedule.	8.5
July 24	Attend at Miniso Canada Toronto offices; review of outstanding cheque schedule with K. Lin; update of thirteen week cash flow; review creditor list and mailing schedule; discussions with A&M team regarding status of vendor discussions; telephone discussion with J. Poulos, L. Liang, and service provider; review inventory ordering budget and received invoices and prepare summary schedule of same; telephone discussions and email correspondence with various creditors regarding CCAA proceedings, claims process, and payment terms.	7.8
July 25	Attend at Miniso Canada Toronto offices; telephone discussions and email correspondence with various creditors regarding CCAA proceedings, claims process, and payment terms; telephone discussion and email correspondence with A. Minaudo and K. Lin regarding new payment terms and invoices received; discussions with A&M team regarding status of vendor discussions.	6.5

July 26	Attend at Miniso Canada Toronto offices; review landlord payments with Miniso Canada accounting team; email correspondence with various creditors regarding existing agreements; various internal discussions with A&M team; prepare schedule summarizing temporary worker expenses.	1.5
TOTAL – J. IP		77.8 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jul 15	Attended on site to deal with initial appointment matters. Created schedule to calculate potential employee termination obligations. Completed forms for OSB reporting. Responded to questions from creditors regarding claims process. Internal discussions regarding potential store closures and effect on JV partners;	7.6
Jul 16	Attended on site. Made additions to creditor list. Received leased assets in Vancouver. Drafted schedule to assess different profitability metrics for Miniso stores in preparation for meeting with real estate advisors;	6.4
Jul 17	Attended conference call to discuss store profitability with Miniso team and real estate advisors. Incorporated new information from call to store analysis documents and circulated notes from the call; Researched and analyzed various DIP financings to evaluate DIP offered to Miniso. Responded to emails from creditors requesting information about claims and the CCAA process;	9.0
Jul 18	Filled and finalized out OSB forms; Responded to emails from the A&M Miniso Canada account, responding to questions from employees and creditors. Worked on monitor's report, added appendices, collected relevant documents for appendices. Updated profitability analysis for Miniso stores;	6.3
Jul 19	Updated creditor list and responded to emails from creditors from the A&M Miniso Canada email account. Gathered information required for liquidators to provide a request for proposal; documented data that would need to be requested from Miniso;	6.5
Jul 22	Updated creditor list; Continued putting together data book for liquidators. Assisted Toronto A&M colleagues in identifying assets associated with leases. Sent updates to Monitor's website following court hearing.	5.5
Jul 23	Answered emails on A&M Miniso email account, responding to questions from creditors and employees. Made changes to the data book to reflect new financial information from Miniso's accounting department. Internal meeting regarding store profitability and information from real estate advisors. Created creditor claim tracking document for claims process.	5.6
Jul 24	Created document to conduct break-even analysis on Miniso stores to aid real estate advisors in negotiations. Answered emails on A&M Miniso Canada account, responding to questions from creditors. Made additions to creditor list, Updated service list for Monitor's website.	5.5
Jul 25	Made additions to creditors list, creditor claim tracking documents, and reconciled creditors list with list prepared internally, Supervised claims process mail-out, made updates to store break-even analysis to reflect all new information.	6.5

Jul 26	Drafted cover letter for softcopy of claims package. Sent out softcopies of creditors claim package via email. Answered emails from A&M Miniso account, responding to creditors regarding questions about the claims process. Collected claims documents and inputted claims into tracker.	5.0
TOTAL – N. Virmani		63.9 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jul 15	Attend to advertising matters;	0.5
Jul 17	Prepare and mail Notice to Creditors; Attend to advertising matters;	2.5
Jul 18	Attend to edits of the 1st Report of the Monitor;	1.5
Jul 19	Attend to edits of the 1st Report of the Monitor;	1.0
Jul 23	Arrange for advertisement in the National Post;	0.25
Jul 25	Prepare and mail Claims Process Notice.	2.0
TOTAL – M. Cheung		7.75 hrs.





Alvarez & Marsal Canada Inc.
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August 20, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period July 27th – August 9, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	8.60	\$750	\$6,450.00
A. Tillman, Senior Vice President	58.20	725	42,195.00
J. Poulos, Vice President	50.20	650	32,630.00
S. Moore, Vice President	2.00	650	1,300.00
P. Law, Vice President	55.20	495	27,324.00
J. Ip, Analyst	59.60	325	19,370.00
N. Virmani, Analyst	53.60	275	14,740.00
M. Cheung, Executive Assistant	1.75	175	306.25
	289.15		144,315.25
Add: GST (5%)			7,215.76
TOTAL INVOICE			\$151,531.01

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #2
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Jul 29	Internal meeting and discussion regarding status of file and related matters; review amended SA APA and related agreements drafted by Dentons and comments from team;	1.1
Jul 30	Attend meeting with Dentons and Monitor team to discuss planning around store closures and communications with JV interests;	1.0
Jul 31	Review and discuss letter from Bennett Jones regarding SA operations and status of negotiations; Internal discussions regarding initial planned disclaimed leases; review and discussions regarding accounting for advances to and from 115 and 112 Migu subsidiaries;	1.5
Aug 1	Internal discussion and meeting regarding initial planned lease disclaimers and notices/communications with JV interests;	1.0
Aug 6	Internal discussion and meeting regarding initial planned lease disclaimers and notices/communications with JV interests; Review of letter from Ritchie Clark, counsel to JV Interests, regarding notices and disclaimers;	1.0
Aug 7	Review of notes on SA APA and email to J. Sandrelli at Dentons regarding same; Internal discussion regarding various matters including lease disclaimers and pending disclaimers;	1.0
Aug 8	Review of draft APA and amendments; review of letter from Brighthouse Law, counsel to JV Interests; review of letter from Dentons;	1.0
Aug 9	Internal meeting and discussion regarding lease disclaimers and related notices and next steps and possible meeting with JV Interests;	1.0
TOTAL – T. Martin		8.6 hrs.

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs</u>
Jul 29	Call with Miniso Group re: South America; Review draft Escrow Agreement and send comments re: same; Review planning materials including timelines and claims analysis; Internal meeting re: same; Review operations correspondence and South America emails; Call with Sandrelli re: same;	3.9
Jul 30	Prep and attend plan meeting at FMD with Dentons and Miniso Group; Review 112 financial information; Attend to claims process matters; Review timeline and claims estimates; Prep for call with Oakmont; Review operational reporting;	7.3
Jul 31	Prep and attend call with Oakmont and Manager re: store matters; Review letter from Bennett Jones re: 115; Call with Dentons re: same; Draft email to FMD and Manager re: same; Review stores set for closure and related documents; Internal meeting re: store closure matters and HR planning;	5.6
Aug 1	Attend to draft LOI; Call with Oakmont; Calls with Manager re: store wind-down and staffing; Review store disclaimers and disclaimer timing and strategy; Attend to Ying Xu resignation; Review operating matters; Internal call re: intercompany transactions; Attend to calls and emails re: South America APA;	6.7
Aug 2	Attend call with Oakmont and Manager re: lease matters; Call with Xu and Manager re: South America; Attend to review of JV LOI, draft comments re: same; Attend to finalization of JV LOI and distribution; Review closure plans and staffing plans;	6.5
Aug 5	Attend to liquidator emails; Call with Manager re: store closure approach;	0.5
Aug 6	Attend meeting with Y. Xu re: Chilean financial information; Draft email summary to all parties re: same; Calls with liquidators re: store closure and information requests; Calls with Manager re: staffing and stores; Review JV counsel LOI reply; Review emails re: same; Attend call with landlord counsel re: stores and process to notify; Review timeline; Call with V. Tickle, McMillan re: status; Review lease disclaimer timing and status; Call with Oakmont re: same;	7.0
Aug 7	Attend call with Ray Deng and Xu re: Chile closing matters; Email update on APA to Dentons; Calls with Dentons re: same; Attend call with Oakmont re: store review; Review updated store list; Review disclaimer notices; Attend calls with liquidators and Manager; Review information requests; Internal calls re: operations and cash flow;	8.2

Aug 8	Attend to review of employee dismissal letter; Draft comments re: same; Review draft APA and send comments to Dentons; Calls with Dentons re: APA; Review JV/Clark letters and draft response to Clark; Review draft JV letter and send comments to FMD; Call with McMillan re: store matters and leases;	6.0
Aug 9	Attend calls with Bennett Jones and Xu re: APA amendments; Review updated Chile schedules; Call with Dentons re: same; Calls with Oakmont re: store plans; Review liquidator proposals; Calls with Manager re: same and closure planning; Finalize JV LOI for distribution; Calls and emails with JV investors; Attend to review of TM agreement and sign same; Internal meeting re: store plans and liquidator planning.	6.5
TOTAL – A. Tillman		58.2 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Jul 29	Discussions with human resources re: various employee matters, including employee correspondence, benefits and enquiry from Ontario Ministry of Labour; discussion with merchandising re: correspondence to suppliers and related matters; discussion with project management re: general contractor re: White Oaks Mall work, reply to general contractor and subsequent attendance on call with general contractor re: CCAA proceedings, including court order; discussion with logistics supplier and emails with supplier regarding confirmation of resumption of services; discussion with employee re: bank deposits and related matters; discussion with MINISO China re: banking matter re: deposits; review of email from equipment supplier re: payments matter and request for call and response to same.	3.8
Jul 30	Review of various employee contract templates for four provinces and discussions with human resources regarding same and summary of active employees, conference call with e2R; discussion with warehouse equipment supplier re: pre-payment arrangement and court materials on web-site; e-mails with warehouse employee re: equipment supplier invoices; discussion with human resources re: employee termination matter; discussions with J. Ip re: cash flow and active employee information; discussion with MINISO China regarding various operational matters; emails with marketing creditor regarding claims package; emails with P. Law re: employee matters.	5.5
Jul 31	Discussions with human resources regarding various employee-related matters, including termination, probationary employees; review of additional information provided from human resources; review/response to various internal e-mails regarding employee termination matters; discussion with accounting personnel regarding purchase orders to local suppliers; review of employee-related information from Fasken; attendance on conference call with e2R Solutions representatives, human resources and J. Ip to discuss various employee matters and related correspondence; review and response to emails re: employee matters; review of correspondence from TD Bank regarding future banking matters and discussion with accounting regarding same; review of correspondence from suppliers regarding status of payments and response to same; correspondence with merchandising re: language regarding prepayments regarding new purchase orders; internal emails re: potential store closures.	6.2

Aug 1	Discussions with HR regarding employee resignation matter and emails regarding same; discussion with accounting regarding letters of credit and related matters, review of additional information regarding same and discussion with J. Ip regarding same; correspondence with TD regarding conference call and related matters; discussion with accounting regarding correspondence regarding recycling fees and related compliance audit, email to third party; discussion with allocation department employee regarding store closure meeting and store opening and subsequent discussion with MINISO China regarding same; discussion with J. Ip re: leased equipment matters, billing changes and potential return of certain equipment; telephone call with freight supplier re: status of payment and internal emails regarding status of same.	5.2
Aug 2	Discussion with marketing re: correspondence from supplier re: payment and related email re: web-site; emails with accounting in Richmond regarding status of certain payment to logistics supplier; meeting with MINISO China re: potential stores closures and related matters; discussions with Human Resources re: employee-related matters and review of related emails; email to e2R Solutions regarding employee correspondence matters; discussion with Human Resources re: unpaid human resources supplier and review of related correspondence; review of BC supplier correspondence, message to same and follow-up email; discussion with merchandising re: CCAA purchase orders; review of e-mails re: creditor matters.	4.0
Aug 6	Review of draft employee correspondence prepared by e2R Solutions and discussions with human resources re: same and other matters; correspondence with Fasken and Dentons re: same; review of emails from employees/creditors and response to same; review of internal correspondence re: draft timeline; discussion with employee regarding system access matter and internal email and discussion re: same and other employee-related matters; review of correspondence from lessor and emails with warehouse employee re: same; discussion with accounting re: banking matter, potential audit status by third party and follow-up re: same; review of correspondence from McMillan Binch and response to same; discussion with MINISO China regarding inventory purchase matter; discussion with JL Ip re: creditor matters; discussion with marketing re: new supplier and related matters; attendance on conference call with MINISO China regarding status of various matters.	4.6

Aug 7	Discussion with accounting and I/T re: internet supplier matter and additional information required; review of employee-related information and various emails and discussions with human resources regarding same and amendments required, review of revised information; review of creditor emails and response to same; discussions with warehouse employee and J. Ip re: creditor matter and related issues; discussion with MINISO China re: operational matters; discussion with marketing re: correspondence from supplier and final invoice matters, new supplier draft contract; internal discussion re: supplier matter, status of potential disclaimers; review of cash flow summary; emails with McMillan Binch and Dentons re: employee termination matters; emails with human resources re: benefits.	6.2
Aug 8	Meeting with human resources regarding completion of employee termination letters, assistance and discussions regarding same and related matters; discussion with human resources re: ADP; discussion with MINISO China re: termination notices; attendance at meetings/conference calls with MINISO China, human resources, district managers for Quebec and Ontario and area store manager for BC re: employee termination matters; numerous discussions regarding matters related to employee terminations and completion of same; assistance to human resources regarding corporate employee terminations in Toronto office; internal emails re: employee terminations; discussion with MINISO China re: I/T operational matter and attendance at meeting with MINISO employees re: same; review of subsequent information from I/T employee.	7.5
Aug 9	Discussion with employee re: I/T matter; discussion with MINISO China re: system access matter and subsequent discussion with human resources re: same; discussions with human resources regarding security matter, update from district manager/store area managers, BC employee termination matter and transitional issues; discussions with accounting and I/T re: store closure matters and discussions with J. Ip re: same; discussion with marketing re: status of contract matter with new supplier; discussions with accounting re: status of banking matter and correspondence to TD; attended to various creditor-related matters, including emails to employees regarding same, review of creditor documentation, discussions with J. Ip re: same and emails with N. Virmani re: creditor proof of claim matters; review of potential second wave of store closures and draft employee information re: same.	7.2
TOTAL – J. Poulos		50.2 hrs.

<u>Stephen Moore</u>	<u>Descriptions</u>	<u>Hrs.</u>
Jul 12	Review of draft application materials and Company background information. Internal discussions regarding Court timetable and attendance at Company's offices in Toronto. Attend meetings at Company's offices in Toronto with Company's shareholder and senior management team regarding immediate post-filing stakeholder communications and business processes.	2.0
TOTAL – S. Moore		2.0 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Jul 29	Prepare Claims Estimate Analysis including landlord, JV, trade and other creditors, review latest store decision schedule; email TD re: letters of credit or security; attend to operational matters including rent payments; review draft South America APA related documents, attend to call with Dentons re: same; review draft temporary license agreement; internal discussions.	6.9
Jul 30	Attend meeting with Manager, Faskens and Dentons re: Plan; update timeline upon discussion; review, analyze and discuss GLs received re: 1120701 B.C. Ltd. and intercompany transactions; discuss South America APA; internal discussions; attend to claims process matters; review lease agreements and investor agreements received; review cash flow reporting.	7.8
Jul 31	Attend call with Oakmont re: lease negotiations; discuss to-dos re: JVs, landlords and employees; attend to correspondence re: South America APA; discuss HR matters internally; review draft disclaimers; discuss operational matters with Manager; review, analyze and discuss GLs received re: 1153585 B.C. Ltd.	6.8
Aug 1	Meeting with R. Lu re: intercompany transactions; meeting with R. Lin re: Claims Process; attend to landlords' enquiries; attend to JV discussions; internal discussions.	5.5
Aug 2	Attend to call with Oakmont re: lease negotiations; review intercompany adjustments; attend to correspondence re: disclaimers; attend to daily operational matters re: vendors and landlords; internal discussions.	2.7
Aug 6	Meeting with Y. Xu re: South America APA; calls with liquidators re: potential store closures, review information to be provided; review and update timeline; attend to daily operational matters from accounting team; internal discussions.	6.5
Aug 7	Attend to call with Oakmont re: leases; call with H. Xu, R. Deng, Y. Xu and Miniso Group re: South America APA; review lease disclaimers and finalize same; correspondence with landlords; attend to operational matters re: vendors; review draft JV letters for continuing stores; internal discussions.	6.0
Aug 8	Finalize and prepare disclaimer mailouts; attend to daily operation matters re: disbursements and landlord enquiries; attend to creditors' enquiries; correspondence with liquidators re: proposal for store liquidations; call with A. Xie re: decisions on stores, review summary schedule re: same; review updated draft South America APA.	7.0

Aug 9	Review letters to JV-Yes store investors, attend to correspondence with investors; review proposals from liquidators, attend to calls with liquidators re: same; calls with Manager re: liquidators; attend to daily operational matters; attend on site re: termination of staff and meeting with Manager and Miniso Canada; internal discussions re: store selections, discuss with Manager re: same.	6.0
TOTAL – P. Law		55.2 hrs.

<u>John-Luke Ip</u>	<u>Description</u>	<u>Hrs.</u>
July 29	Attend at Miniso Canada Toronto offices; discussions regarding various vendors and suppliers with M. Xu and C. Tu; telephone discussion with R. Lin regarding supply ordering process; various telephone discussions and email correspondence with creditors and vendors regarding CCAA proceedings, account status, and payment terms; discussion regarding banking matters with accounting team; review banking transactions with K. Lin and K. Lu.	4.2
July 30	Attend at Miniso Canada Toronto offices; update bank transaction summary schedule and update thirteen week cash flow; review of certain banking transactions with accounting team and J. Poulos; review of thirteen week cash flow with K. Lin; discussions with J. Poulos and L. Liang regarding human resources matters; create schedule summarizing contract status of Miniso Canada employees and review of same with L. Liang; review various invoices and various telephone discussions and email correspondence with creditors and vendors regarding CCAA proceedings.	7.0
July 31	Attend at Miniso Canada Toronto offices; discussions with P. Wang regarding information technology system and account; discussions with J. Poulos and L. Liang regarding human resources matters; various emails with creditors regarding CCAA process; discussion with K. Lin regarding payment process for vendors; review certain invoices and arrange for payment of same; review inventory order budget schedule and update of same for actuals; telephone discussion with J. Poulos, L. Liang and vendor regarding human resources matters.	7.8
Aug 1	Attend at Miniso Canada Toronto offices; discussion with banking provider regarding account status and continuation of services; various email correspondences with creditors regarding CCAA proceedings and claims process; telephone discussion and email correspondence with temporary staffing provider; discussions with accounting team and J. Poulos regarding outstanding letters of credit; attend at telecommunications provider location and discussions with telecommunications provider regarding CCAA proceedings and continuation of services; review credit card transactions with accounting team; discussions with J. Poulos regarding leased equipment provider.	6.5
Aug 2	Attend at Miniso Canada Toronto offices; further discussions with telecommunications provider regarding CCAA proceedings and provide documentation regarding same via email and fax; email correspondence with various other creditors regarding CCAA proceedings, account status, claims process, and outstanding invoices; email correspondence with P. Wang regarding corporate email accounts.	3.3

Aug 6	Attend at Miniso Canada Toronto offices; review inventory purchase orders and update ordering budget schedule for actuals; discussions with E. Li regarding new vendor ordering process; discussions and email correspondence with Miniso Canada accounting team regarding details of various banking transactions; discussion with P. Wang regarding information technology vendors and systems; email correspondence with various creditors regarding CCAA proceedings and discussion with J. Poulos regarding same; discussion with telecommunications provider and contractor regarding continuation of services; update bank transaction summary schedule and update thirteen week cash flow; review of invoices from leased equipment provider and email correspondence regarding same.	7.5
Aug 7	Attend at Miniso Canada Toronto offices; update thirteen week cash flow; attend at telecommunications provider location, discussions regarding continuation of services, and arrange for mailing of documentation to telecommunications provider; review invoices and email correspondence with vendor regarding ordering process; email correspondence with various creditors regarding CCAA proceedings; review equipment rental invoices, calculate and create payment schedule, and arrange for payment of same; discussions with J. Poulos, A. Minuado, and Y. Ma regarding creditor matters; review human resources documentation; review banking transactions with K. Lin; discussions regarding information technology processes and accounts with K. Lu and P. Wang; update temporary staffing cost schedule.	8.9
Aug 8	Attend at Miniso Canada Toronto offices; review inventory purchase orders and update ordering budget schedule for actuals; numerous discussions and meetings with A&M team and human resources regarding human resources matters and related documentation; email correspondence with leased equipment provider regarding contract terms and update of same; various email correspondence with creditors regarding CCAA proceedings and claims process; review and assist Miniso Canada in preparing termination notices.	7.6
Aug 9	Attend at Miniso Canada Toronto offices; discussions with J. Li and E. Li regarding transition of responsibilities; discussions with L. Liang, J. Poulos, and J. Li regarding human resources matters; email correspondence with telecommunications provider regarding continuation of services; email correspondence with utilities provider regarding court order and account status; discussions with J. Poulos, Miniso Canada accounting team, and Miniso Canada information technology team regarding store closures; review temporary staffing invoices and telephone discussions with A. Minuado and temporary staffing agency regarding same.	6.8
TOTAL – J. IP		59.6 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jul 29	Collected and filed new proof of claim forms; reviewed negotiation updates sent by real estate advisors and updated internal schedule.	3.0
Jul 30	Updated creditors list for Monitor's website; identified JV investors that may have a claim and sent out claims package to concerned parties; responded to emails from the A&M Miniso account.	1.5
Jul 31	Attended call with real estate advisors and Miniso to discuss store negotiations. Sent internal memos regarding store discussion call; collected and filed claims from creditors; reconciled bank statements with general ledger from Miniso; created summary of notice required for stores that may face closures; sent out creditor claim package to new creditors and added them to tracker.	8.0
Aug 1	Processed claims forms, responded to emails from A&M Miniso email account, updated creditor lists; attended internal meetings and calls, conducted profitability analysis on stores, edited documents related to lease and JV disclaimers.	7.0
Aug 2	Collected and filed creditor claims; drafted LOIs for store disclaimers, attended internal calls and meetings to discuss details of LOIs. Collected relevant documents such as lease agreements and JV agreements for LOIs; verified contact information of JV parties. Attended call with real estate advisors regarding updates on lease negotiations. Updated internal schedules with new information from real estate advisors.	7.5
Aug 3	Drafted and sent out an LOI to a JV investor.	0.10
Aug 6	Responded to emails from creditors; filed and processed claims; coordinated with Miniso to collect Quebec tax documents; attended call with liquidators. Collected information for liquidators, drafted emails explaining Miniso documents for liquidators to use. Responded to various queries and requests from Miniso and creditors.	7.0
Aug 7	Created schedule with contact information for all stores that may potentially be disclaimed; calculated notice periods for new list of employee terminations; responded to emails and calls from creditors regarding claims process; attended call to discuss lease negotiations; updated internal schedules with information from lease negotiation discussion; communicated changes to counsel regarding lease disclaimer letters.	6.5
Aug 8	Responded to emails regarding claims process, collected and filed claims; assisted creditors with filling out the proof of claim forms. Created schedule to track various letters of disclaimer going out to landlords and JVs; reconciled store closure decisions with Miniso China; prepared excel document with landlord, lease and JV information to be used with mail merge when sending out disclaimers and LOIs.	6.0

Aug 9	Responded to emails from A&M Miniso account; collected and filed claims from creditors; drafted letters of intent for investors in stores that Miniso group plans to keep; attended internal meetings regarding LOIs and drafting monitor's report.	7.0
TOTAL – N. Virmani		53.6 hrs.



<u>Monica Cheung</u>	<u>Descriptions</u>	<u>Hrs.</u>
Aug 7	Attend to edits of the lease agreements;	0.75
Aug 8	Arrange for registered mailing of the lease agreements.	1.0
TOTAL - M. CHEUNG		1.75 Hrs.





September 6, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period August 10 – August 23, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	9.0	\$750	\$6,750.00
A. Tillman, Senior Vice President	56.6	725	41,035.00
J. Poulos, Vice President	53.9	650	35,035.00
P. Law, Vice President	63.6	495	31,482.00
J. Ip, Analyst	58.3	325	18,947.50
N. Virmani, Analyst	40.5	275	11,137.50
M. Cheung, Executive Assistant	2.1	175	367.50
	284.0		144,754.50

Add: out of pocket expenses

Hotel & airfare	11,079.70
Advertisement	6,385.00
Transportation	314.16
Meals	260.78
Courier	26.15

18,065.79

162,820.29

Add: GST (5%)

8,141.01

TOTAL INVOICE

\$170,961.30

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #3
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Receipt and review of emails from R. Clark re: JV Investors and internal discussion regarding same; review various emails including from Miller Thomson in respect of creditor amounts; review of SA APA and terms and internal discussion and emails relating thereto; internal discussion regarding security review from Dentons on Miniso China security interests;	1.5
Aug 13	internal discussion regarding security review from Dentons on Miniso China security interests; attend to emails and various internal discussions regarding file matters generally;	1.5
Aug 14	Internal discussion regarding Gordon Bros and other liquidation matters, store closings; internal discussion regarding voicemail from McMillan regarding Migu enquiries and comments and review of subsequent email from V. Tickle;	1.0
Aug 15	Internal discussion regarding LOI's sent to select JV Investors; internal discussion and update on file matters generally	0.5
Aug 16	Attend to emails regarding SA transaction and related internal discussions;	0.5
Aug 19	Internal discussion and meeting regarding various matters including pending store closures/disclaimer notices, liquidation process; internal update and related emails regarding offers and documentation to 'Yes' store Investors;	1.0
Aug 20	Internal discussion and meeting regarding reporting to Court; receipts and review draft Report to Court;	1.0
Aug 21	Internal meeting and discussion regarding planned JV Investor meetings; receipt and review of Application Response from R. Clark, counsel to select JV Investors;	1.0
Aug 22	Internal discussion regarding pending hearing and related issues; Review and execute Reimbursement Agreement and internal discussion regarding same;	1.0
TOTAL – T. Martin		9.0 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Aug 10	Attend to APA agreement drafts and comments; Calls with A. Xie; Attend to email correspondence;	1.3
Aug 11	Attend to APA emails and amendments;	0.9
Aug 12	Attend to liquidator emails; Internal calls re: store closure planning and employee letters; Attend to South America APA emails and review of draft materials; Calls with Manager re: same;	3.2
Aug 13	Attend to liquidator proposals and review of same; Review of APA amendments and related emails; Calls with Manager re: operations, closures and APA;	3.4
Aug 14	Attend premises call with Oakmont; Attend intro call with Gordon Brothers; Review McMillan emails; Attend to store closure planning matters; Review JV LOI matters and correspondence; Calls with Manager re: store planning; Call with FMD re: Ottawa Franchise; Internal calls re: operations and store matters; Attend to revised JV LOI;	6.8
Aug 15	Prep and attend call with FMD and Dentons re: JV matters and McMillan email; Calls with Manager re: store matters, JVs, APA and liquidator; Review letter to JV and draft comments re: same; Internal calls re: closure planning; Review liquidator agreement finalization; Attend to APA emails with purchaser and vendor;	3.8
Aug 16	Prep and attend South America call with Tishman and Xu; Draft email to all parties re: same; Calls with Manager re: operations; Review closure plans and JV letter;	2.9
Aug 17	Review APA amendments and comments; Emails with Dentons re: same;	0.8
Aug 19	Attend to JV meeting planning; Attend to draft Monitor's report and revisions; Call with Manager re: store decisions; Review draft package to JV; Call with Dentons re: disclaimers; Internal meeting re: operations and store plans;	5.8
Aug 20	Attend to updates to Monitor's report and review of comments from Dentons; Prep and attend meeting at Fasken with Manager re: JV strategy and meeting, and CCAA timeline; Review of JV LOI matters; Review and execute lease and JV interest disclaimers; Internal meeting re: same; Review store closure matters; Prep for JV meeting including questions and proposed responses;	10.5
Aug 21	Review of Monitor report comments and attend to finalization of same; Prep and attend JV meeting at FMD; Attend to review of JV offer documents and comments re: same; Calls with J. Sandrelli, Dentons re: Court hearing and Clark opposition; Calls with Manager: Court hearing and APA closing;	6.6

Aug 22	Prep and attend Court hearing re: Monitor application; Execute final documents re: APA; Review APA amendments and related correspondence; Call with FMD re: JV offers and finalization of list; Calls with Manager and Dentons re: same; Review final JV offer documents and draft emails re: same; Attend to Y. Xu correspondence; Internal meeting re: cash flow and agreement review;	6.8
Aug 23	Attend to APA closing correspondence and calls re: same; Review CCAA timeline; Review store closure planning and Quebec employee letter; Attend to JV distribution and review of enclosure; Calls with FMD re: same; Emails to Gordon Brothers re: TD payment matters;	3.8
TOTAL – A. Tillman		56.6 Hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Discussion with MINISO China re: status of matters; discussion with I/T Manager re: system access issue and related matters; discussion with merchandising employee re: purchase orders, supplier correspondence and response to same; attendance on conference call with merchandising supplier representatives regarding CCAA proceeding and payment matters and subsequent discussion with merchandising re: same; review of correspondence from TD bank regarding potential call, response to same and discussion with accounting re: banking matters; discussion with human resources re: status of matters; emails with employees and logistics suppliers regarding payment matters; discussion with freight supplier regarding claims process and update on CCAA proceedings; review of internal emails; discussion with employee re: CCAA proceedings and employee-related matter.	3.5
Aug 13	Discussion with human resources re: status of matters including store closures and review of preliminary information provided by human resources; telephone call with Burlington Mall investor regarding CCAA process and related matters, subsequent internal correspondence regarding same and subsequent call to investor; discussion with merchandising regarding status of matters with supplier following call with Monitor; review of emails re: cash flow and discussion with J. Ip re: same; discussion with employee re: tax matter; e-mails with logistics suppliers and employees regarding status of payments; review of correspondence from legal counsel to Chase and email to employee regarding status of matter, subsequent correspondence re: same; review of proof of claim from former employee; discussion with MINISO China re: operational matters; review of internal correspondence regarding potential store closure matters and responses to same.	4.2
Aug 14	Review of correspondence regarding employee matters; meetings with MINISO China and human resources regarding store closure matters; internal emails regarding status of various matters; correspondence with McMillan Binch and Dentons regarding employee matters related to potential store closures; correspondence with TD regarding conference call; discussion with P. Law re: banking and other matters; discussion with new employee re: updated store listing; discussion with accounting re: banking matter, credit card processing equipment; review of correspondence regarding Gordon Brothers; attendance on conference call with MINISO China and Gordon Brothers; meeting with MINISO China and human resources re: store closure/employee matters and subsequent call with A. Tillman regarding disclaimers/dates and related matters.	10.5

Aug 15	Discussions with human resources re: next set of termination letters, potential conference call with e2R Solutions on employee disability matters; assistance to human resources regarding preparation of employee termination letters and attended to related matters; attendance at meeting with MINISO China, Gordon Bros. and store closure team; telephone call with P. Law re: letters of credit, TD and meeting with Gordon Bros.; discussions with MINISO China re: operational matters; attendance on conference call with McMillan Binch, Dentons, human resources and J. Ip re: employee terminations and related matters; telephone call with logistics supplier re: services associated with store closures and related matters; review of numerous emails regarding creditors and operational matters, including correspondence from Gordon Bros.	8.3
Aug 16	Discussions with accounting re: credit card processing machines; discussion with J. Ip re: various matters, including system access, return of merchant machines and related issues; attendance on conference call with TD representatives re: various banking matters and subsequent correspondence to TD; attendance on conference call with e2R solutions and human resources regarding employee matters; review of correspondence from P. Law and Dentons re: letters of credit and response to same; discussion with I/T regarding access matter; review of Racking Direct proof of claim; internal emails re: banking matters; discussion with MINISO China re: status of Quebec stores and related matters.	6.5
Aug 19	Discussion with Miniso China re: Quebec stores and employee termination matters; discussion with accounting re: closing summary for second wave of closings; review of correspondence with Gordon Bros.; discussion with employees re: store closing update; discussion with P. Law re: TD and with Miniso Canada signing officer, and subsequent correspondence to TD re: online access, access cards and signatory changes; attendance on conference call with Gordon Bros. and Miniso Canada store closing team regarding store closing matters, including signage, packing, potential store transfers; review of correspondence from creditor re: outstanding August invoice and correspondence with marketing re: same; review of correspondence from TD; review of various emails re: inventory liquidation matters.	4.3
Aug 20	Review of correspondence from the TD regarding signing officers/access and related emails, discussion with J. Ip re: same; discussion with human resources re: status of matters; review of correspondence re: status of all stores; review of correspondence from creditors (logistics and marketing) and response to same, emails/discussion with employees re: same; attendance on conference call with Miniso China, Miniso Canada, Gordon Bros. and P. Law regarding fixtures, equipment and related matters regarding store closures.	3.7

Aug 21	Discussion with employee re: bank accounts and revised banking documentation re: signatory and access changes, BC store banking matter; review of correspondence from TD re: wire to Gordon Bros. and email to Gordon Bros. re: same; discussion with human resources re: various employee-related matters; discussions with J. Ip re: warehouse creditor and banking matters; review of emails from P. Law re: various operational matters, including status of stores, Gordon Bros. and employee matters; emails with supplier re: status of prepayment, response to same and emails with accounting re: payment.	3.0
Aug 22	Discussions with accounting re: banking matters (signatory/access cards, night deposit) and POS machine matters by location; discussion with marketing re: press releases re: Marvel, store closures and related matters; review/response to emails with Gordon Bros.; emails/discussion with TD re: status of wire payment to Gordon Bros.; discussion and emails with human resources re: employee matters; attendance at meeting with Miniso China, Gordon Bros. and store closure team; review/response to internal emails regarding various matters, including employees, draft agreement re: point of sale, press releases, court hearing; review of second court report and related materials; discussion with J. Ip re: additional entity in CCAA proceedings and related matters; review of correspondence with creditors.	3.8
Aug 23	Discussion with J. Ip re: banking and cash flow matters and review of draft correspondence to TD; emails with human resources regarding employee termination matters; telephone calls with TD re: letter of credit and review of related correspondence; emails with Dentons re: letter of credit; meeting with human resources and J. Ip re: Montreal office disclaimer and Milton warehouse-related matters; meeting with Miniso China, human resources and J. Ip to discuss matters regarding disclaimers, employee terminations, return of leased equipment, asset disposition and related matters; e-mail to McMillan Binch re: revocation of certain termination letters and review of related correspondence from McMillan; e-mail update to A. Tillman and P. Law; meeting with human resources regarding employees on leave of absence, consulting contracts and related matters; review of correspondence with Gordon Bros.; emails with A. Tillman and P. Law re: wire payment go Gordon Bros. , draft consulting contract and updated timeline/store closure list.	5.8
Aug 24	Review of emails from TD re: night service and letters of credit and response to same; email to Dentons re: letters of credit.	0.3
TOTAL – J. Poulos		53.9 hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Review updated store selection listing; provide the same to liquidators, calls and various email correspondence with liquidators re: same; prepare for and attend meeting with R. Clark, counsel for some JV investors; provide information requested by R. Clark to J. Schultz; attend to call from JV investor re: LOI; attend to daily operational matters at Miniso Canada; consider merchant agreement cancellations suggested by R. Lu; discuss the drafting of the Second Monitor's Report with N. Virmani; call with A. Xie, Manager re: store review, liquidators and other operational matters.	7.0
Aug 13	Various correspondence with 4 liquidators re: proposals received, prepare analysis based on proposals, attend to call with Manager to discuss same; call with Gordon Brothers re: liquidation; internal discussion re: liquidation timeline and to-dos; attend to daily operational matters; review cash flow reporting; draft Second Monitor's Report, discuss with N. Virmani re: same.	6.3
Aug 14	Correspondence with Gordon Brothers re: store liquidation, review agreement with Dentons and attend to questions from GB, attend call with GB and Manager re: same; attend to call with Oakmont re: store selection; review, finalize and send letters to 10 JV-No stores for Wave 2; update store selection summary and timeline, circulate with the group; attend to correspondence from McMillan, internal discussion; attend to TD matters and discuss with J. Poulos; correspondence with JV investor; attend to correspondence re: store employees at liquidating locations.	7.4
Aug 15	Attend to call with Fasken re: Miniso Lifestyle's offer to JV investors; correspondence with GB re: liquidation; calls with A. Xie re: store selection and other operational matters; attend to correspondence with Oakmont re: landlord negotiations; send 4 letters to JV-No Investors; attend to correspondence with landlords; internal discussions.	6.7
Aug 16	On site for meeting with L. Tao and R. Lu to discuss various operational matters; attend to the second letter to JV-Yes investors; finalize and distribute letters.	2.0
Aug 19	Discuss store liquidation and attend to changes to the store lists; discuss treatment of the retained JV store; review lease and JV disclaimers provided by Dentons; draft and update Second Monitor's Report; prepare one JV-Yes letter; discuss with J. Poulos re: TD matters; attend to daily operational matters; review draft supply agreement and provide comments; calls with J. Schultz re: various CCAA matters; internal discussion.	7.5
Aug 20	Update Second Monitor's Report; review Lease and JV Disclaimers; call with Gordon Brothers to discuss liquidation; send additional JV-Yes LOI to JV investors; prepare and send LOI re: Place Vertu; attend to daily operational matters; attend to calls with JV Investors; internal discussions.	7.0

Aug 21	Attend meeting with JV-Yes Investors; finalize Lease and JV Disclaimers, prepare for mailing of the 51 documents; arrange to upload court documents to Monitor's website; attend to daily operational matters re: rent; correspondence with R. Lu re: JV agreements; internal discussions.	7.0
Aug 22	Attend to landlord's queries re: rent, correspondence with Company to resolve the same; attend to operational matters raised by the Company; correspondence with R. Lu re: cash flow forecast; attend to TD correspondence re: wire transfer and access cards; attend to the signing and execution of SA APA and First Reimbursement Agreement; discuss with Fasken re: distribution of JV-Yes packages; internal discussions; and	7.2
Aug 23	Attend to and review the package to be sent to JV-Yes investors; prepare cover letters for the packages; send packages to 19 investors; attend to operational matters re: payments; internal discussions re: upcoming terminations and disclaimers; update and circulate latest timeline for CCAA.	5.5
TOTAL – P. Law		63.6 hrs.

<u>John-Luke Ip</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Attend at Miniso Canada Toronto offices; telephone discussion and email correspondence with telecommunications provider regarding continuation of services and invoicing during CCAA proceedings; update and review summary of weekly banking transactions with K. Lin; update thirteen week cash flow; various email correspondence with vendors regarding CCAA proceedings, claims process, and status of accounts, discussions with J. Li regarding same.	7.2
Aug 13	Attend at Miniso Canada Toronto offices; discussion regarding correspondence received from landlord with K. Lu and J. Li, email correspondence with telecommunications provider regarding account status and invoices; review various administrative expense invoices and discussion of same with J. Li; update thirteen week cash flow and discussion with A&M team regarding same; various email correspondence with Miniso Canada accounting team to arrange for payment of invoices; discussion with utility provider to confirm new account status and transfer of deposit; various emails with creditor regarding CCAA proceedings and invoices; discussion with A&M team and human resources regarding store closures.	7.8
Aug 14	Attend at Miniso Canada Toronto offices; review and update reconciliation of outstanding cheque amounts; update inventory ordering tracker and discussions with Miniso Canada accounting and merchandising teams regarding same; various internal meetings and discussions with A&M team and Miniso Canada human resources team regarding store closure and employee matters; discussion of utilities account status with J. Li and utility provider; review banking-related correspondence and discussion with K. Lin regarding same.	6.2
Aug 15	Attend at Miniso Canada Toronto offices; review invoices received from temporary staffing agency and update tracker of same; arrange for payment of invoices received; email correspondence to banking provider regarding service-related matters; email correspondence with K. Lin and telecommunications provider regarding continued services during CCAA proceedings at certain store locations; discussion with J. Li regarding status of various account updates; various emails with utilities provider; conference call with L. Liang and legal counsel regarding human resources matters; prepare and review human resources-related correspondence with J. Poulos and L. Liang.	7.5
Aug 16	Attend at Miniso Canada Toronto offices; emails with utility provider; email and telephone discussion with telecommunications provider; discussions with A. Minaudo regarding temporary staffing headcount needs; telephone discussion with payments processor regarding leased equipment and arrange for return of same with K. Lin and W. de Vera, discussion with J. Poulos regarding same.	4.3

Aug 18	Email correspondence regarding review of banking transaction summary and provide schedule to K. Lin.	0.2
Aug 19	Attend at Miniso Canada Toronto offices; update summary schedule of previous week's banking transactions and update thirteen week cash flow; various discussions with K. Lin and P. Law regarding thirteen week cash flow; discussions with K. Lin regarding transaction classifications; telephone discussion and email correspondence with utility provider; discussions with P. Wang, E. Li, and J. Li regarding restoration of telephone services; email correspondence regarding leased office equipment.	8.3
Aug 20	Attend at Miniso Canada Toronto offices; review forms sent to banking provider and email correspondence and discussions with K. Lin and J. Poulos regarding same; discussions with J. Li and vendor regarding leased office equipment; discussions with W. de Vera and K. Lin regarding return of leased payment processing equipment; email correspondence with A. Minaudo and temporary staffing agency regarding temporary staffing headcount needs and prepayment; update inventory ordering tracker; discussions with K. Lu and V. Tang regarding invoices received from vendor.	3.5
Aug 21	Attend at Miniso Canada Toronto offices; update inventory ordering tracker; review forms sent to banking provider; email and telephone discussion with temporary staffing agency regarding headcount needs and prepayment required; discussions with J. Poulos and L. Liang regarding human resources matters; discussions with J. Poulos regarding banking matters; email correspondence with telecommunications provider regarding CCAA proceedings and accounts.	3.2
Aug 22	Attend at Miniso Canada Toronto offices; update temporary staffing expense tracker, review of related invoices, and discussion with A. Minaudo to arrange for payment; various emails pertaining to human resource matters and banking related matters; review court documents and discussion with J. Poulos regarding new entity in CCAA proceedings.	3.8
Aug 23	Attend at Miniso Canada Toronto offices; meeting and discussion with J. Poulos, A. Xie, and L. Liang regarding human resources related matters; email to banking provider regarding inclusion of new entity under CCAA proceedings; discussion with K. Lin regarding new entity under CCAA proceedings; discussions with A. Minaudo, K. Lin, and L. Liang regarding temporary staffing headcount needs; discussion with Y. Zhou regarding administrative matters relating to Montreal office location; update inventory ordering tracker; arrange for mailing of lease disclaimer; various discussions with J. Poulos regarding banking matters, lease disclaimers, and equipment at certain locations.	6.3

TOTAL – J. IP

58.3 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Collected and filed proof of claims documents, contacted creditors to correct submitted claims, assisted creditors with filling out claims; drafted monitors report; Review financial statements for JV investor stores.	6.0
Aug 13	Responded to emails from creditors and assisted creditors in filling out claims forms; draft Monitors report; attended internal meetings and calls regarding liquidators; updated internal schedules in response to new store closure information, drafted LOIs for JV investors for affected stores.	7.5
Aug 14	Drafted and sent out LOIs to JVs affected by store closure decisions; attended call with real estate advisors and Miniso regarding lease negotiations, updated internal schedules with new information from call; attended call with liquidators to kick off liquidation process; attended various internal meetings related to liquidations.	7.5
Aug 15	Collected and filed creditor claims, assisted creditors in filling out Proof of Claim forms, responded to questions from creditors regarding claims process; Drafted and sent out LOIs, updated store decision schedules to reflect new information from Miniso China.	3.0
Aug 16	Collected and filed proof of claims forms from creditors; drafted follow up letters for joint-venture stores.	2.0
Aug 19	Collected and filed claims from creditors; drafted LOIs for stores that Miniso intends to keep; edited and checked disclaimers being sent out to JV investors and landlords for stores that Miniso intends to disclaim; draft Monitor's report.	7.0
Aug 20	Responded to emails from the Miniso A&M Account, assisted creditors with claims process, drafted and prepared disclaimers to be sent to Miniso's JV partners and landlords in accordance with store closures, attended internal meetings regarding disclaimers; updated internal schedules; and	7.0
Aug 22	Updated internal schedules to reflect changes in store closures; responded to inquiries from creditors and Miniso employees.	0.5
TOTAL – N. Virmani		40.5 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Aug 12	Attend to banking related matters;	0.1
Aug 20	Prepare mailing of lease disclaimers.	2.0
TOTAL – M. CHEUNG		2.1 Hrs.





Alvarez & Marsal Canada Inc. 7.8
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

September 20, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period August 24 – September 6, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	5.00	\$750	\$3,750.00
A. Tillman, Senior Vice President	51.30	725	37,192.50
J. Poulos, Vice President	56.00	650	36,400.00
P. Law, Vice President	45.30	495	22,423.50
J. Ip, Analyst	59.50	325	19,337.50
N. Virmani, Analyst	39.50	275	10,862.50
M. Cheung, Executive Assistant	0.55	175	96.25
	257.15		130,062.25
Add: out of pocket expenses			
Personal car mileage			77.72
Meals			15.98
Parking			26.55
			120.25
			130,182.50
Add: GST (5%)			6,509.13
TOTAL INVOICE			\$136,691.63

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #4
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Aug 26	Internal discussion and meeting regarding employee matters and potential restructuring claims relating thereto;	0.5
Aug 28	Internal discussion regarding status of file, pending lease restructuring claims, SA transaction and related matters;	1.0
Aug 29	Internal discussion regarding head office employees and potential restructuring claims relating thereto; general discussion regarding status of file;	0.5
Aug 30	Internal discussion and meeting regarding status of various restructuring matters, inventory movements and related matters;	0.5
Sep 3	Internal discussion regarding status of file;	0.5
Sep 5	Review of various emails including from landlords counsel; internal meeting and discussion regarding preliminary planning in respect of a Plan and related matters; and	1.0
Sep 6	Internal discussion regarding status of file; review letter from legal counsel to JV Investors and discussion with A. Tillman regarding same.	1.0
TOTAL – T. Martin		5.0 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Aug 26	Attend to JV distribution matters; Attend to Estoppel certificate updates for Richmond landlord; Call with Dentons re: same; Attend to warehouse and office rationalization planning; Review TD access matters; Calls with FMD re: JV offers; Review store operation results;	3.5
Aug 27	Calls with McMillan re: dismissal matters; Calls with FMD re: JV LOI; Review LOI enclosures for Hillcrest and Erin Mill and draft comments re: same; Review St. Catherine lease disclaimer and call with Dentons re: potential retraction; Review TD bank matters; Calls with Manager re: dismissals, TD bank and store matters; Internal calls re: closure and office planning matters;	4.0
Aug 28	Attend to set-up of Xu/Deng meeting; Review store closure status and regional agreements; Review JV LOI enclosures; Review draft cash flow for extension; Attend to TD matters; Travel to Toronto;	6.5
Aug 29	Attend to staff dismissal meetings; Calls with Dentons and McMillan re: same; Attend to contractor letter updates; Attend call with Chilean purchaser; Draft summary of Chile adjustments and email to all parties; Call with Dentons re: escrow agreement; Review draft escrow agreement; Review JV LOI letters and packages; Attend meeting with JV;	8.0
Aug 30	Attend to Ying Xu correspondence re: contractor pay; Review store closure planning; Review Chile closing matters and timing; Attend JV call with Mr. Moon and related re: CCAA; Attend to Ontario warehouse exit planning matters; Meeting with Manager re: CCAA planning and Plan; Travel to Vancouver;	10.0
Sep 3	Review and sign lease and franchise disclaimers; Review timeline and Court hearing requirements; Call with Manager; Attend to South America escrow agreements and correspondence; Review 115 claims and entries; Internal meeting re: claims process and claims universe; Review Milton warehouse racking materials;	4.8
Sep 4	Attend meetings at Richmond premises re: landlord negotiations for warehouse; intercompany claim balances, lease disclaimers and Tao payments; Attend to TD account matters; Review Wu inventory sale agreement and draft comments re: same; Review Escrow correspondence; Attend to reporting matters; Review claims analysis and meeting planning; Call with Kour re: JV Scarborough;	4.5
Sep 5	Prep and attend planning meeting at FMD; Attend to Monitor's report planning and internal meeting re: same; Review Escrow agreement changes; Review claims received; Internal meeting re: claims review process;	6.7

Sep 6	Attend to report and application materials planning call with Dentons; Review JV correspondence; Call with Fasken and Manager re: same; Internal meeting re: claims review; Review draft cash flow; Review JV Offer planning, material distribution and enclosures; Draft comments re: same; Internal meeting re: JV requests for rep counsel and extension.	3.3
TOTAL – A. Tillman		51.3 Hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Aug 26	Discussion with human resources re: consulting agreements, employee termination matters re: office and warehouse; emails with Gordon Bros. and TD re: status of wire payment and discussion with representative of TD re: same; emails with TD re: wire cancellation and investigation, access cards, letters of credit, 1120701 B.C. Ltd. access and signatory matters; emails with Dentons and McMillan re: employees on leave of absence and call to discuss same; discussion with J. Ip re: employee, banking, corporate credit cards, cash flow, I/T and creditor matters; discussion with A. Tillman re: status of various matters; review of emails from Dentons re: letters of credit and subsequent discussion with Dentons re: same; emails with TD re: letters of credit; review of correspondence from McMillan re: letters of credit; meetings with Miniso China re: various operational matters, including employee terminations, consulting agreements and corporate credit cards; assistance to Miniso human resources with preparation of employee termination letters and revocation letters re: termination letters previously issued to employees at two stores in Quebec; email to McMillan re: consulting agreements and comments regarding same; conference call with P. Law, J. Ip and human resources re: Milton warehouse disclaimer and employee-related matters; review/response to numerous e-mails regarding other operational matters, including creditor invoices and payments, Gordon Bros. activities, point of sale equipment and employee staffing.	9.2
Aug 27	Attendance on conference call with McMillan and Dentons re: employees on leave of absence, consulting agreements; discussions with human resources regarding Georgian Mall employee matter, initial comments from McMillan re: draft consulting agreement, leave of absence employees; emails with A. Tillman, P. Law and J. Ip regarding warehouse employee terminations, disclaimer, numerous discussions with J. Ip re banking, cash flow, creditor, I/T and other operational matters; review of numerous emails with TD re: banking matters; review of emails with Gordon Bros. regarding store closure matters; numerous discussions with human resources regarding employee termination matters; meeting with logistics management re: Milton warehouse operations, transition to new warehouse, employees, potential asset sale, freight supplier and other matters; review of employee correspondence with creditors.	6.2

Aug 28	Discussions with J. Ip re: various matters, including employee terminations, warehouse lessor issues; review of correspondence from TD re: night deposit and security agreement; emails with McMillan re: security agreement; e-mails with Dentons re: warehouse supplier matter and potential call to discuss same; numerous discussions with Miniso human resources and Miniso China re: employee terminations, consulting agreements, leased vehicles, company assets and related matters; emails with McMillan re: consulting agreements and termination letters re: Georgian Mall; review of emails from Gordon Bros.; discussion with marketing re: potential new web-site supplier and related matters; discussion with current web-site supplier re: call to discuss potential transition and related matters, proof of claim; attendance at meeting with Gordon Bros. re: activities related to store closures.	7.3
Aug 29	Numerous discussions with human resources regarding employee terminations and attended to Toronto office terminations with human resources; attendance at meeting with H. Xu, R. Deng and A. Tillman re: South America, Canadian operations going forward; e-mails with McMillan re: consulting agreement; emails with TD re: corporate credit cards, security agreement and other matters; review of correspondence from Dentons and McMillan re: PPSA registrant; discussions with J. Ip re: employee terminations, access cards, banking signatory changes, lessors and other creditor matters; discussion with marketing employees and Miniso China re: Marvel press release and related matters; e-mails with P. Law re: B.C. employee terminations and related matters; discussion with employee and human resources regarding request to amend working notice period to consulting arrangement.	7.5
Aug 30	Travel to/from Milton warehouse and attended to employee terminations with human resources; discussion with A. Tillman and J. Ip re: leases; discussion with Leanna re: LinkedIn contract; discussion with Mercedes Benz re: CCAA proceedings and subsequent email re: request for copy of lease.	4.8

Sept 3	<p>Discussion with J. Ip re: warehouse lessor, banking matters; correspondence with TD regarding outstanding and other matters; e-mails with warehouse equipment lessor re: payment, claims and related matters; review of information requested from human resources regarding former employee and review of related emails, status of documentation regarding certain employees; e-mail to Richmond accounting re: access card matter; discussion with marketing regarding conference call with web-site supplier; discussion with Miniso China re: jv investor enquiry; discussion with P. Law re: banking matters, equipment lessor, pos equipment, Richmond premises and other operational matters; discussion with Miniso re: store closure matters and review of related emails with Gordon Bros.; discussion with accounting re: enquiry from landlord regarding pre-filing claim; e-mail and discussion with Miniso China re: matters related to Milton warehouse racking and external labour provider; review of creditor-related emails, including status of payments.</p>	5.5
Sept 4	<p>Discussions with human resources regarding status of matters with certain employees and related documentation required; attended to banking matters; discussion with C. Parkin of Gordon Bros. regarding store closures and discounts; discussion with Miniso regarding Gordon Bros. correspondence related to store closures and plan to address same; discussion with A. Tillman re: warehouse racking appraisal, warehouse lessor matter; discussion with C. Parkin of Gordon Bros. re: warehouse racking and subsequent emails to Gordon Bros. team re: same; discussion with Miniso China re: warehouse suppliers; review of creditor correspondence; attendance on conference call with web-site supplier and marketing team regarding transition to new supplier, transition issues, plan going forward to effect transition; update from human resources regarding employee matters; discussion with J. Ip re: cash flow matters; attendance on conference call with Dentons and J. Ip re: warehouse lessor matter and review of related draft correspondence to lessor; conference call with WSIB representative and human resources regarding various Miniso accounts, CCAA proceedings and subsequent discussion with human resources re: same; e-mail to WSIB re: CCAA orders and related information; discussion with A. Tillman re: operational matters.</p>	6.5

Sept 5	Discussion with Miniso China re: warehouse supplier correspondence from Dentons and related matters, correspondence for logistics supplier in Quebec, landlord matter re: asset removal; review of creditor correspondence; telephone calls and emails with TD regarding banking matters and review of correspondence; discussion with human resources regarding employee matters; attendance at meeting with Gordon Bros., Miniso and Miniso China regarding store closure activities and related matters; discussion with A. Tillman re: status of various matters, including Richmond warehouse; discussion with accounting re: banking and cash flow matters, pos system status; follow-up correspondence to vehicle lessor re: copy of lease; review of emails regarding leased assets and disposition of same.	4.2
Sept 6	Review of correspondence from human resources re: Worksafe Alberta and response to same; review of correspondence from lessor and forwarded to legal counsel; discussion with J. Ip re: creditor, banking and cash flow matters, transition to N. Virmani; discussion with employee re: photocopiers in Montreal and Milton warehouse, disposition of same; conference call with Gordon Bros. representatives re: warehouse racking and subsequent email to A. Tillman and P. Law re: same; discussions with human resources re: revocation of certain employee termination letters in Quebec and related matters; review of correspondence re: store closure matters; e-mails and discussions with TD re: ownership changes and related banking matters and discussion with P. Law re: same; respond to accounting enquiry re: status of banking matter; review of emails from McMillan and A. Tillman re: former employee and preparation of draft consulting contract re: same, subsequent discussion with human resources re: draft contract; review of draft from human resources and revisions to same; email to McMillan and A. Tillman; discussion with marketing re: new supplier invoicing matter.	4.8
TOTAL – J. Poulos		56.0 hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Aug 26	Attend meeting with R. Lu and L. Tao re: status update and operational matters; review intercompany balances against Peru/1153575 BC Ltd; attend to daily operational matters; review and discuss matters in relation to the JV-Yes proposals; attend to Richmond office landlord's request re: estoppel certificate; discuss plan for disclaimer with Dentons; discuss employee terminations with J. Poulos, J. Ip and L. Leung; attend to liquidation sale; internal discussions.	3.5
Aug 27	Attend to and review the package to be sent to 2 JV-Yes investors; prepare cover letters for the packages; attend to correspondence re: TD Access cards; attend to daily operational matters; consider the possibility to retract lease disclaimer, internal discussions; attend to scheduled employee terminations; call with First Data re: payment processing systems; call with A. Xie, Manager re: various CCAA matters.	2.6
Aug 28	Attend to daily operational matters; consider possibility to disclaim franchise agreements, internal discussions and discuss with Dentons; attend to scheduled employee terminations; review updated cash flow forecast and provide comments; review draft supply agreement; attend to SA APA matters re: Chile reconciliation.	3.5
Aug 29	Attend on site re: employee terminations and meetings with R. Lu and L. Tao re: operational matters and cash flow forecast; review JV investor packages and send packages to 5 investors; correspondence with Dentons re: disclaimers and supply agreement; attend to TD matters; attend to landlord queries; internal discussions.	4.5
Aug 30	Various calls with JV Investors and JV Investor's counsel; review draft packages to QC investor; prepare disclaimers for distribution on September 3, 2019; review memo received from Dentons re: MCI inventory; correspondence with R. Lu re: current contracts and need to disclaim; attend to daily operating matters; internal discussions.	4.2
Sep 3	Call with Oakmont and Dentons re: lease amendments; correspondence with First Capital regarding disclaimed locations; attend to store liquidation status; attend to TD's enquiries; call with W. Rodstom re: Y. Xu's employment; review draft inventory acquisition agreement and promissory note prepared by Dentons; attend to matter re: Johnston Equipment; internal meeting re: 115/Peru intercompany balances and 115 shareholding; prepare for September 5, 2019 meeting, prepare agenda, update timeline and discuss claims summary with N. Virmani; internal discussions.	6.0

Sep 4	Attend on site; meet with R. Leung, new landlord for the Richmond office; meet with R. Lu and L. Tao to discuss various matters, including TD, Peru intercompany balances, contracts/equipment leases to be disclaimed, cash flow forecast, etc., correspondence with Dentons re: contracts/equipment lease disclaimers; update Peru/115 intercompany balance review; attend to the TD matter; attend to daily operational matters; prepare for meeting on September 5, 2019, update agenda and various schedules for discussion, including latest claims schedule; internal discussions.	7.0
Sep 5	Prepare for and attend meeting at Faskens with the Manager, Faskens, Dentons and McMillan re: latest development of the restructuring; draft third report of Monitor; attend to daily operational matters; internal discussions re: concepts of the structure of Plan of Arrangement discussed in meeting; correspondence with Richmond office landlord; review updates to the investors' packages to the Yes-JV stores; call with counsel of White Oaks Mall re: disputing disclaimer and attend to the notice of application (Ontario); attend to the disclaimer of equipment leases.	7.0
Sep 6	Draft third report of Monitor; circulate note to JV investors re: changes in the investor packages; discuss notice of application for Sep 16 hearing with Dentons; attend to letter from counsel of JV-Yes investors; call with Richmond landlord; review cash flow reporting; call with R. Lu re: TD matters and cash flow forecast; attend to TD's enquiries re: shareholding and review CSRs received from the Company; internal discussions.	7.0
TOTAL – P. Law		45.3 hrs.

<u>John-Luke Ip</u>	<u>Description</u>	<u>Hrs.</u>
Aug 26	Attend at Miniso Canada Toronto offices; discussions with Y. Ma regarding temporary staffing needs and warehouse transfer progress; review various invoices and email creditor regarding CCAA proceedings; various discussions with J. Poulos and L. Liang regarding employee terminations and other human resources matters; discussions with A. Nguyen regarding information technology matters; review and assist in preparation of termination letters; review previous week's transaction summary and discussion of same with K. Lin; update thirteen week cash flow for previous week's actuals.	8.8
Aug 27	Attend at Miniso Canada Toronto offices; discussions with P. Wang and A. Nguyen regarding Miniso Canada website and employee accesses to internal systems; various discussions with J. Poulos regarding human resources and information technology matters; telephone discussion with A. Tillman, J. Poulos and P. Law regarding employee and store closure matters; discussion with legal counsel regarding employee matters; update thirteen week cash flow for previous week's actuals; arrange for pickup of banking-related documents; email response to various creditor inquiries regarding CCAA and claims process; discussions with Y. Ma regarding system accesses and warehouse transition plan; prepare leased equipment payment schedule and email equipment lessor regarding same.	6.8
Aug 28	Attend at Miniso Canada Toronto offices; update thirteen week cash flow for previous week's actuals; review updated projections of thirteen week cash flow and provide comments regarding same; discussion with equipment lessor and J. Poulos regarding payments to be made; email correspondence with temporary staffing provider; review telecommunications account summary and discussion regarding same with K. Lu; various email discussions regarding Miniso Canada domain name ownership; emails regarding leased equipment payments.	7.3
Aug 29	Attend at Miniso Canada Toronto offices; discussions with A. Tillman, J. Poulos and L. Liang regarding employee terminations; telephone discussion with telecommunications provider regarding account status and invoicing, discussions with K. Lu regarding same; respond to employee inquiries regarding terminations and arrange for transfer of certain responsibilities; email correspondence with banking provider regarding terminating employee accesses.	6.7
Aug 30	Attend at Miniso Canada Toronto offices; discussions and email correspondence with E. Li, J. Li, J. Zhang and L. Khan regarding leasing providers, lease documentation and invoicing; review leased asset documentation and prepare summary schedule of same; discussion with A. Tillman and A. Xie regarding leased equipment; prepare summary schedule of warehouse staffing needs and email of same to temporary staffing provider.	4.5



Sept 3	Attend at Miniso Canada Toronto offices; discussions with J. Poulos, Miniso Canada accounting team, and bank provider regarding banking-related matters; email correspondence with leased equipment provider and discussions with J. Poulos regarding same; email to temporary staffing agency regarding billing and headcount; review various invoices, emails and telephone discussions with various creditors regarding same; discussions with J. Li and A. Nguyen regarding store-level utility and telecommunications accounts.	5.8
Sept 4	Attend at Miniso Canada Toronto offices; telephone discussions with banking provider regarding accesses and other banking-related matters; telephone discussion with A. Tillman and P. Law regarding banking-related matters; email correspondence with creditor regarding CCAA proceedings and invoices received; discussion regarding temporary staff with Y. Ma; telephone discussion with R. Lu regarding banking provider; telephone discussion with J. Poulos and Dentons regarding leased equipment provider and review draft correspondence letter regarding same; discussions with A. Nguyen regarding telecommunications and other information technology-related accounts; discussion with J. Poulos and accounting team regarding update of thirteen week cash flow.	6.8
Sept 5	Attend at Miniso Canada Toronto offices; telephone discussion with Y. Ma regarding warehouse-related issues; telephone discussion with J. Poulos and banking provider regarding accesses and various account statuses, draft correspondence to banking provider regarding same; discussions with human resources regarding employee matters; review of correspondence drafted by Dentons and review documentation provided by Miniso Canada; telephone discussion with creditor and discussion regarding payments required during CCAA proceedings; update schedule of temporary staffing needs and prepayments made.	5.3
Sept 6	Attend at Miniso Canada Toronto offices; discussion with J. Poulos regarding various banking and creditor matters; review previous week's transactions summary schedule with accounting team and email correspondence to K. Lu and R. Lu regarding same; update thirteen week cash flow and various discussions with A. Tillman, J. Poulos, and P. Law regarding same; prepare summary schedule of budget to actuals cash flow; email correspondence to temporary staffing provider and review invoices provided by provider.	7.5
TOTAL – J. IP		59.5 hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Aug 26	Collected and filed proof of claims forms; responded to emails from creditors and Miniso employees; assisted Miniso employees in collecting vendor information.	3.0
Aug 27	Responded to questions from creditors, collected and filed proof of claims forms, drafted notice to creditors and creditor list for 1120.	3.0
Aug 28	Collected Proof of Claims submissions, assisted creditors fill out proof of claims forms;; had A&M Miniso website updated to reflect 1120 subsidiary documents.	3.0
Aug 29	Collected proof of claims forms, assisted creditors in filling out proof of claim forms, followed up with creditors that had made errors on proof of claim forms.	2.0
Aug 30	Collected Proof of claims forms, assisted creditors with completing proof of claims forms.	2.0
Sep 3	Created schedule to illustrate capital structure of (115) entity in relation to Miniso; collected Proof of Claims forms; responded to questions from creditors; began creating schedule to sort claims by entity.	4.0
Sep 4	Collected filed claims; responded to questions from creditors; followed up with creditors that had incorrectly filled out claims forms; assigned each claim to an entity depending on supporting documents and appendices;	8.0
Sep 5	Collected filed claims; responded to questions from creditors; followed up with creditors with incorrectly filled out forms; created schedule to list Miniso stores by entity, potential status under a plan of arrangement and number of claims held by each of the entities.	7.0
Sep 6	Collected filed Proof of Claim documents, assisted creditors in filling out claims in anticipation of claims bar date.	7.5
TOTAL – N. Virmani		39.5 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Aug 28	Mail Notice to Creditors via registered mail;	0.3
Sep 3	Mail disclaimers via registered mail.	0.25
TOTAL – M. CHEUNG		0.55 Hrs.





October 4, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period September 7 - 20, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	9.0	\$750	\$6,750.00
A. Tillman, Senior Vice President	56.0	725	40,600.00
J. Poulos, Vice President	34.6	650	22,490.00
P. Law, Vice President	68.9	495	34,105.50
J. Ip, Analyst	8.5	325	2,762.50
N. Virmani, Analyst	80.3	275	22,082.50
M. Cheung, Executive Assistant	2.4	175	420.00
	<u>259.7</u>		<u>129,210.50</u>

Add: out of pocket expenses

Airfare	3,365.15
Hotel	590.83
Meals	336.98
Postage	160.48
Taxi and transportation	144.01

4,597.45

133,807.95

Add: GST (5%)

6,690.40

TOTAL INVOICE

\$140,498.35

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #5**
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Sep 9	Review letter of Fasken to Brauti regarding JV Investment and internal discussion regarding same and next steps for Monitor;	1.0
Sep 10	Status Update with Monitor's team;	0.5
Sep 11	Status Update with Monitor's team;	1.0
Sep 12	Review Monitor's Report to Court and email to A. Tillman; teleconference with J. Sandrelli of Dentons regarding pending application;	1.5
Sep 13	Attend to various emails and discussions with A. Tillman	0.5
Sep 14	Attend to various emails and internal discussions;	1.0
Sep 16	Internal discussion on status of Claims Process; review materials for Brauti (application response and affidavit materials);	0.5
Sep 17	Attend to various emails and internal discussions;	0.5
Sep 18	Internal meeting and discussion regarding Claims Process and proposed Plan and review of JV Investors claims/position;	0.5
Sep 19	Attend to various emails and internal discussions;	1.0
Sep 20	Attend to various emails and internal discussions including Case Management approach to JV Investors, landlord claims and related matters.	1.0
TOTAL – T. Martin		9.0 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 9	Attend to review of claims summary; Attend to draft Monitor report review and draft revisions; Calls with Fasken and Dentons re: JV correspondence and counsel costs; Calls with Joseph Adler re: JV counsel engagement; Call with Maycrest landlord re: termination; Review correspondence with JV parties; Internal meeting re: claims review and Monitor report and application;	7.0
Sep 10	Prep and attend meeting at Fasken with Manager re: JV and plan; Attend to draft report revisions; Internal meeting re: same; Review cash flow and notes; Draft comments re: same; Attend to email correspondence and calls re: JV offer; Attend call with Brauti;	3.9
Sep 11	Attend to draft report revisions; Internal meeting re: same; Calls with Dentons, McMillan and Fasken re: Court application, JVs and plan matters; Review application materials and draft comments re: same; Review updated cash flow; Attend to disclaimer review and finalization for leases and services;	7.8
Sep 12	Attend to review of comments on report; Call with McMillan re: same; Attend to finalization of report; Attend to Richmond operations matters; Internal discussions re: same;	3.8
Sep 13	Call with Brauti, McMillan and Fasken re: JV definitive agreements and queries; Attend to draft liquidation analysis and various updates, and calls with Dentons; Internal meetings re: same; Review draft security review to Brauti; Draft and send comments re: same;	4.2
Sep 14	Prep and attend call with Brauti and Dentons re: JV interests; Attend to follow up information requests and emails;	1.8
Sep 16	Prep and attend Court hearing re: Monitor application; Pre-calls with Dentons and Fasken re: Brauti filing and other stakeholder opposition; Attend plan update call with Manager and Fasken;	7.2
Sep 17	Finalize and sign supply agreement; Attend update planning calls with Manager and Oakmont; Attend plan calls with Dentons and Fasken; Review of claims summary; Review claims; Internal meeting re: same; Attend to Richmond landlord matters;	3.9
Sep 18	Prep and attend claims review meeting with Dentons; Attend call with landlord counsel re: plan matters; Attend call with Fasken re: plan timing and development; Draft emails to Oakmont re: plan matters and landlord claims; Attend to claims review; Internal discussions re: same;	5.3
Sep 19	Draft realization analysis and internal meetings re: same; Call with Dentons re: application; Review report planning matters; Review draft POCs; Review draft plan and draft comments to Fasken re: same; Review JV Investor comments and Fasken reply; Review cash flow reporting;	5.7



Sep 20	Attend to realization analysis review and revisions; Calls with Fasken and Dentons re: same and approach with landlords; Internal meeting re: report and plan matters; Review and sign lease and service agreement disclaimers;	5.4
TOTAL – A. Tillman		56.0 Hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Sept 9	Review of correspondence from Gordon Bros. regarding FF&E, subsequent discussion with Miniso re: same and email to Gordon Bros. team, A. Tillman and P. Law, attendance on conference call with Gordon Bros. and Pinky Law re: same; discussions with Miniso China and Miniso regarding FF&E budget and attendance on subsequent call with Miniso, Miniso China and Gordon Bros. to discuss revisions to same; update email to A. Tillman and P. Law; review of correspondence from Fasken and Dentons re: fixtures; discussion with Miniso employee and JL re: pallet supplier for warehouse and arranging supply given CCAA proceedings; discussions with Miniso employee regarding store occupancy permit matter; review of creditor correspondence.	3.0
Sept 10	Attendance on conference call with employees from Milton warehouse and accounting regarding suppliers and communications with same before vacating facility; emails with Dentons re: lessor equipment pick-up date; review of correspondence with logistics suppliers re: payments; telephone call with Gordon Bros. re: FF&E and subsequent discussions with Miniso China re: same and review of related correspondence; conference call with Gordon Bros. and Miniso China re: FF&E resolution; correspondence with TD and P. Law regarding conference call to discuss requests and process going forward; discussion with human resources re: post-filing payments; e-mail to former employee re: vehicle status; review of creditor correspondence.	4.5
Sept 11	Review of email from TD re: status of wire investigation and additional information required re: same, email to accounting; email with Miniso employee re: call with general contractor; emails with Dentons re: Mercedes lease; e-mails with A. Tillman and P. Law re: information required for court report and e-mails with human resources re: same; e-mails with P. Law and with human resources re: timing of employee terminations at BC warehouse; review of correspondence from Milton warehouse employee regarding status of various discussions with suppliers re: termination of supply and related questions, attendance on subsequent call with warehouse employee to discuss same and review of subsequent correspondence to suppliers.	2.8

Sept 12	Assistance to human resources with employee termination letters re: BC warehouse and discussion with human resources regarding same; email to A. Tillman re: BC warehouse employee terminations; responded to query from Milton warehouse employee regarding supplier transition matters, including provision of disclaimers and review of correspondence with suppliers; discussion with employee re: status of Montreal office transition, canon disclaimer; e-mails with accounting re: disclaimers and pre-authorized debit cancellations re: same; responded to enquiries from employees regarding creditor invoice matters and treatment of same; preparation for and attendance on conference call with TD representatives and P. Law re: various banking matters and subsequent email to TD re: signing officers for 1120701 B.C. Ltd.; emails with P. Law re: utility/internet accounts for disclaimers and email to I/T re: same.	3.4
Sept 13	Review of signed corporation resolutions and email to TD re: same; discussion with merchandising employee re: status of CCAA proceedings in response to queries from local merchandise suppliers; attendance at meeting with Miniso Canada employees regarding utility/internet/phone and other account information required for disclaimers and response to queries regarding same; discussion with employee re: Montreal office mail redirection; discussion with Toronto accounting re: payment process memo going forward; review of correspondence with creditors.	2.3
Sept 16	Discussions with human resources re: WSIB correspondence, employee on medical leave and status of same, proposed conference call with human resources supplier regarding job ads, unpaid invoices and re: BC employee ADP payment issue and status of same; discussion with Miniso Canada re: status of updated summary re: utility, internet and phone accounts and amendment to same re: internet back-up service; review of correspondence with TD re: signatory changes, access cards; emails with warehouse supplier re: overdue payments and subsequent emails with accounting re: same, further e-mail to supplier re: payments to be couriered; attended to Milton warehouse matters, including review of correspondence with vending machine supplier and call with pallet supplier; discussion with Miniso Lifestyle re: court proceedings; discussion with marketing re: decision for new website supplier and 30 day termination notice timing; review of court materials.	3.1

- Sept 17 Discussion with Milton warehouse manager re: transition, I/T integration; discussion with A. Tillman re: status of matters; e-mail to human resources re: status of consulting contract re: former employee; discussion with human resources re: employee health tax online submission/mail redirection; attendance on conference call with human resources supplier and Miniso human resources supervisor regarding services required; attendance at meeting with Miniso Canada re: final utility readings process, status and initial communication with internet/phone service providers for initial store closes in the east; discussion with Miniso Canada personnel re: status of return of leased asset in Montreal office; review of creditor emails regarding payment; discussion with J. Ip re: warehouse credit matter. 3.8
- Sept 18 Correspondence with Milton warehouse creditor and subsequent discussion with same regarding outstanding payments; correspondence with accounting regarding payments; respond to creditor email regarding potential plan of arrangement; discussion with human resources regarding status of payroll payments and related matters; e-mails with employee re: store closure matters related to removal of fixtures and disclaimer date and landlord communication re: same; review of creditor correspondence and correspondence from employee and response to same; discussion with marketing re: status of new web-site supplier selection; review of correspondence with Gordon Bros. re: store closure matters; review of revised draft termination letters re: BC warehouse. 3.2
- Sept 19 Discussion with accounting re: Milton warehouse supplier and reconciliation of pre-payments to actual invoices, emails with warehouse supplier re: status of courier for earlier payment and availability for call re: final accounting and payment-related matters; email to accounting re: investigate status of courier re: payment to Milton warehouse supplier; discussions with employee re: store closure matters, landlord sign-off regarding key return; attendance on call with property manager re: Maplegrove re: key return and related sign-off and subsequent discussion with Miniso Canada regarding same and next steps; discussion with accounting regarding credit card/debit machines; review of correspondence from lessor re: copiers and response to same; review of emails with Gordon Bros. regarding store closure matters; discussion with Miniso Canada re: alarm monitoring contract for Quebec store and email same to Dentons re: disclaimer; discussion with I/T employee regarding Rogers correspondence and review of same, e-mails with Rogers regarding Miniso CCAA order and authorized contacts; discussion with human resources re: status of final payment for BC employee; discussion with Miniso China re: White Oaks Mall and landlord position regarding removal of assets, attendance on conference call with Miniso China and property manager regarding same, subsequent call with legal counsel and further call with property manager regarding temporary resolution; review of material regarding disclaimer dispute; review of correspondence with creditors. 4.0

Sept 20	Review of creditor invoices re: Carrefour Laval and e-mail to accounting re: same; correspondence/discussion with Miniso China re: White Oaks Mall disclaimer dispute; attendance on conference call with Director of Operations at warehouse supplier to discuss final accounting reconciliation and related payment once warehouse closes; review of creditor correspondence and response to same; discussions with accounting regarding utilities cut-off for stores and potential assistance with Toronto office creditor; discussion with Miniso employees regarding issue with landlord regarding key drop-off, email with legal counsel and subsequent correspondence and discussions with property manager re: same, discussions with store closure team re: next steps; discussions with Miniso employee re: final store key return and position of property manager for Ontario store and email from BC employee re: position of property manager regarding BC disclaimed location; e-mails with P. Law re: BC warehouse terminations and discussion with human resources regarding same.	4.5
TOTAL – J. Poulos		34.6 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Sep 8	Draft third report of Monitor; attend to draft letter from the Petitioners to JV Investors' counsel; respond to queries re: Alberta stores.	3.5
Sep 9	Discuss third report with A. Tillman, update upon his comments; review Claims Process status with N. Virmani and A. Tillman; attend to call with Gordon Brothers; attend to daily operational matters.	6.5
Sep 10	Meeting with Fasken and Miniso Lifestyle re: JV investors; update third report; review draft materials from Dentons, discuss with Dentons re: same; attend to TD and Gordon Brothers matters; internal discussions.	6.0
Sep 11	Review Notice of Application and discuss with Dentons re: same; update draft third Monitor's report; review and finalize disclaimers for service contracts and equipment leases; internal discussions.	7.0
Sep 12	Update and finalize third report of Monitor; review all claims received by the Monitor to date, update claims register and consider follow-up accordingly; attend to daily operational matters; call with TD to discuss the banking arrangements; internal discussions.	9.0
Sep 13	Attend to call with Brauti, Fasken re: JV offer; calls with landlord counsels re: hearing on Sep 16; prepare and update draft liquidation analysis upon discussions with A. Tillman; calls with Dentons re: security review summary; internal discussions.	6.0
Sep 14	Call with Brauti and Dentons; prepare requested information.	1.7
Sep 16	Attend Court hearing; discussions with Dentons re: next steps; attend to daily operational matters; attend to call with the Manager, Fasken and Dentons; internal discussions.	7.0
Sep 17	Update claims analysis for claims review purposes; attend to the anticipated lease and JV disclaimers, discuss with Dentons re: same; attend to the disclaimer of service contracts; internal discussions.	3.7
Sep 18	Meeting with J. Schultz re: claims review and next steps; attend at Richmond office, meetings with L. Lu and R. Lu re: various matters including claims review; review draft Plan.	6.0
Sep 19	Prepare draft liquidation analysis, internal discussions re: same; correspondence with creditors re: proof of claim; attend to updating the Monitor's website; attend to Miniso Peru closing matters; review comments from R. Lu re: claim from Petitioners.	6.0

Sep 20	Review and prepare all lease, JV and service contract disclaimers for distribution on September 23, 2019; attend on site at Richmond to attend to the termination of the warehouse staff; discussion with R. Lu re: claims review; call with Tao Payment re: contract matters; update claims summary for liquidation analysis purposes, internal discussions.	6.5
TOTAL – P. Law		68.9 hrs.



<u>John-Luke Ip</u>	<u>Description</u>	<u>Hrs.</u>
Sep 9	Attend at Miniso Canada Toronto offices; email correspondence with Y. Ma and staffing agency regarding headcount and billing matters; review of warehouse services to be cancelled and discussion with Y. Ma regarding same; review vendor invoices and discussion with J. Li regarding payment; discussions with J. Poulos and J. Li and vendor regarding delivery and payment for products during CCAA period; email correspondence with telecommunications provider and discussion with K. Lu regarding same; review banking-related correspondence and respond to same.	3.8
Sep 10	Attend at Miniso Canada Toronto offices; discussion with L. Liang regarding various vendor inquiries pertaining to CCAA process; telephone discussion with Ontario Ministry of Finance and discussion of same with L. Liang; discussion with J. Poulos regarding warehouse services to be cancelled, call with L. Khan and V. Tang regarding same; telephone discussion with N. Virmani regarding banking transactions and thirteen week cash flow; email correspondence regarding cancellation of services to telecommunications provider and discussions with A. Nguyen and K. Lu regarding same.	4.5
Sep 11	Email correspondence to L. Liang regarding creditor inquiry; email correspondence to A. Wong regarding inventory ordering.	0.2
TOTAL – J. IP		8.5 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Sep 7	Review claims documents and followed up with creditors that had filled out proof of claims forms incorrectly.	4.0
Sep 8	Review claims documents and followed up with creditors that had filled out proof of claims forms incorrectly.	4.0
Sep 9	Organized proof of claims forms; contact creditors to amend proof of claim forms as applicable; update schedules to summarize proof of claims;	9.5
Sep 10	Organize and review claims forms Review and update cash flow reporting; Internal discussions re same;	8.0
Sep 11	Responded to questions from creditors; followed up with creditors with clarifications on submitted Proof of Claims forms; draft schedules for Monitor's report; update 13-week cash flow reporting;	6.0
Sep 12	Updated cash flow reporting and forecast; reviewed claims and followed up with creditors regarding missing supporting documents.	6.0
Sep 13	Reviewed claims and followed up with creditors to clarify claim details; responded to questions from creditors regarding claims process; draft cash flow.	7.0
Sep 16	Collected and filed corrected proof of claims forms; followed up with creditors to reconcile amounts being claimed with amounts submitted in supporting documents; attended to cash flow reporting, liaised with Miniso accounts team to collect data for TWCF and reconcile outstanding cheques.	5.5
Sep 17	Followed up with creditors regarding claims; collected corrected claims; coordinated with Miniso team regarding unpaid invoices; reviewed claims schedule to verify JV claims.	6.0
Sep 18	Attending meetings with Monitor's counsel regarding Claims process; updated schedules to reflect projected landlord claims; collected and filed claims that were submitted incorrectly; followed up with creditors that submitted claims incorrectly; updated cash flow reporting; checked JV claims against Miniso investment records.	8.5
Sep 19	Review landlord claims and potential claims from landlords in a bankruptcy scenario; attending internal meetings to discuss potential plan of arrangement and net realizable value of debtor; collected proof of claims forms and update reporting schedule.	8.4
Sep 20	Updated schedules to reflect projected claims from landlords; created schedule sorting accepted claims by Miniso entities, stratification; updated thirteen-week cash flow results.	7.4



TOTAL – N. Virmani

80.3 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Sep 11	Prepare and mail equipment leases via registered mail;	1.0
Sep 17	Mail claims package;	0.25
Sep 18	Attend to advertising matters;	0.25
Sep 20	Attend to edits of disclaimers.	0.9
TOTAL – M. Cheung		2.4 hrs.





Alvarez & Marsal Canada **108**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

October 22, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period September 21 – October 4, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	7.70	\$750	\$5,775.00
A. Tillman, Senior Vice President	39.60	725	28,710.00
J. Poulos, Vice President	17.70	650	11,505.00
P. Law, Vice President	41.80	495	20,691.00
N. Virmani, Analyst	55.00	275	15,125.00
M. Cheung, Executive Assistant	5.45	175	953.75
	167.25		82,759.75
Add: out of pocket expenses			
Courier			571.39
Postage			385.66
Taxi			6.93
			963.98
			83,723.73
Add: GST (5%)			4,186.19
TOTAL INVOICE			<u>\$87,909.92</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #6
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Sep 23	Internal meeting and discussion regarding status of file and Plan development;	0.5
Sep 25	Internal meeting and discussion regarding Notice of Revision and Disallowance and Claims Process generally;	1.0
Sep 26	Internal meeting and discussion regarding Claims Process, JV Investors, Plan development and related matters;	1.3
Sep 27	Review reporting matters with team and internal discussion regarding same; review email from Mr. Clark to service list and internal discussion regarding same;	0.7
Sep 30	Internal meeting and discussion regarding status of file and Plan development;	0.7
Oct 1	Internal meeting and discussion regarding status of file and Plan development;	1.0
Oct 2	Internal meeting and discussion regarding status of file and Plan development;	0.5
Oct 3	Internal meeting and discussion regarding status of file and Plan development; and	1.0
Oct 4	Internal discussion regarding Monitor's reporting on Plan and related matters.	1.0
TOTAL – T. Martin		7.7 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 23	Attend call with Dentons re: JV application matters; Call with Miniso Group re: plan timing and general update;	1.0
Sep 24	Prep and attend call with landlords re: plan matters;	0.7
Sep 25	Attend to review of POCs; Attend call with landlords re: plan matters; Review draft NORDs; internal meetings re: same; Call with Manager re: operations and plan matters; Draft Monitor's 4th report; Review Monitor's draft application and draft comments to Dentons re: same;	10.5
Sep 26	Attend to finalization and review of NORDs; Attend to Monitor's 4th report; Call with Manager re: operations and landlord claims matters; Attend call with landlords re: claims and plan composition;	7.0
Sep 27	Review 4th report comments; Attend to finalization of Monitor's Fourth Report; Review claims analysis and plan analysis; Internal meetings re: same; Call with Fasken re: same;	3.6
Sep 30	Call with Fasken re: landlord plan management; Review POCs and draft NORDs; Internal discussion re: same; Call with Dentons re: JV response;	2.1
Oct 1	Prep and attend Court re: Adjudication process; Call with Tishman and Manager re: Argentina matters; Attend to draft report planning; Calls with Dentons; Review draft plan and draft comments re: same;	3.9
Oct 2	Attend to draft plan matters and correspondence; Call with Manager re: same; Attend to landlord inquiries; Review NODs and creditor inquiries; Call with Fasken re: plan;	2.7
Oct 3	Attend to landlord correspondence; Call with Blaney McMurtry re: White Oaks claim; Attend to Walmart lease follow-up; Review store continuance planning; Calls with Dentons re: proposed meeting order and application; Prep and attend update call with Manager and Fasken re: plan timing;	4.4
Oct 4	Attend to NOD and NORD review; Review draft plan updates; Draft comments re: same; Attend to landlord correspondence; Internal meeting re: Monitor's report planning.	3.7
TOTAL – A. Tillman		39.6 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Sept 23	Review of various emails with creditors; respond to warehouse creditor regarding pre-filing claim; e-mail to internet provider regarding status of post-filing invoices and pre-filing amounts owing; e-mail to Milton warehouse supplier re: status of pre-filing claim; e-mail with human resources regarding status of consulting contract with former employee; e-mail to accounting regarding replacement cheque to supplier.	1.0
Sept 24	Review of e-mail from marketing re: transition conference call with new web-site supplier and response to same; review of emails from Milton warehouse assistant regarding supplier matters and response to same.	0.5
Sept 25	Emails with warehouse labour supplier re: account matters and related payments; e-mails with P. Law re: status of additional disclaimers and discussion with Miniso Canada employees re: same and account cut-offs; discussion with Toronto accounting re: status of certain pre-authorized debits; discussion with Miniso Canada employee re: construction matter re: Ottawa store location; respond to enquiry from Miniso Canada employee re: Hydro Quebec, review of information available and attendance on subsequent conference call Hydro Quebec regarding information required; correspondence to warehouse supplier re: disclaimer issued; discussion with human resources regarding disclaimer re: LinkedIn; discussion with I/T regarding accounts, email disclaimer to Bell and Rogers; review of correspondence with creditors and information re: I/T license supplier matter.	2.4
Sept 26	Review of correspondence from Shaw and email to Miniso Canada employees re: same and suggested next steps; discussion with Miniso Canada employees re: Milton warehouse hydro and water accounts and related matters to finalize; e-mail to Rogers re: conference call regarding accounts with various Miniso entities; discussion with Milton warehouse logistics supplier re: payment status and review of related emails; e-mails with accounting re: corporate credit card numbers and related matter; discussion with employee re: Petro Canada and email to Petro Canada re: contact change; discussion with marketing employee re: 30 day notice re: supplier matter; attendance on conference call with Miniso Canada and current and future web-site maintenance suppliers re: transition.	2.8

Sept 27	Meeting with I/T regarding monthly license fee matter re: point-of-sale and email to supplier re: same, review of response; discussion with marketing re: pre-filing invoice from supplier and email to same; email to Rogers, review of reply and discussion with I/T and accounting re: accounts and further disclaimer for Videotron account required, email to Dentons re: preparation of same; discussion with employee re: creditor matters; review of emails from creditors and response to same; discussion with A. Tillman re: status of matters, head office lease and discussion with real estate agent re: review of same; discussion with Milton warehouse employee re: creditor/lessor matters, including status of asset pick-up by lessors; review of draft court materials re: claims adjudication order.	2.4
Sept 30	Discussion with I/T personnel re: correspondence from supplier and response to same re: POS licenses and other matters; discussion with employee re: Montreal office, copier pick-up and mail redirection matters; telephone calls to Hydro Quebec, Rogers, Quebecor re: account matters and CCAA proceedings and discussions with I/T and accounting re: same; review of emails from logistics suppliers re: payments; response to logistic supplier re: Milton warehouse matter.	1.8
Oct 1	Emails with Rogers legal department regarding Miniso account matters; e-mail to Videotron regarding Miniso account matters and CCAA proceedings; review of correspondence from real estate broker re: Toronto head office lease; review of correspondence from Milton lessor re: October payment and email to Dentons, P. Law and accounting re: calculation of same and related matters; review of email from I/T employee re: call with Navipartner.	2.0
Oct 2	Review of emails from Milton warehouse employee re: creditor matters, email to copier supplier re: equipment pick-up; correspondence with marketing creditor regarding unsecured claim and email to A. Tillman re: same; review of correspondence with TD Bank regarding demand request; review of correspondence with Gordon Bros. regarding final accounting; responded to query from Miller Thomson re: unsecured creditor distribution.	1.4
Oct 3	Review of correspondence with TD Bank re: credit card limits; e-mails with accounting re: Videotron accounts and payment cut-off dates.	0.6

Oct 4	Review of correspondence from Navipartner re: POS licenses; discussion with Miniso China re: status of various matters; review of correspondence from legal counsel to warehouse supplier and response to same; discussion with accounting regarding correspondence from creditor relating to Quebec store (Rosemere), subsequent telephone call with creditor re: CCAA proceedings and subsequent email re: court order; correspondence with Rogers legal counsel re: accounts and Rogers contact re: same; e-mail to N. Virmani re: creditor/proof of claim and discussion with accounting re: same; discussion with J. Carhart of Miller Thomson regarding racking matter and subsequent correspondence re: Milton warehouse address; discussion with Miniso employees re: stolen van and with Miniso China re: BMW vehicle return and related matters.	2.8
TOTAL – J. Poulos		17.7 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Sep 24	Attend to call with landlords re: draft liquidation analysis and Plan of Arrangement.	0.5
Sep 25	Prepare Notices of Revision or Disallowance (NORDs) for pre-filing claims (JVs, landlords, other vendors); review proof of claim forms and creditor schedule; internal discussions re: same; prepare disclaimer for Tao Payments.	8.5
Sep 26	Update and finalize various NORDs, discuss with A. Tillman re: same, review all NORDs and POCs; review draft Notice of Application and draft order for Oct 1, 2019's hearing, provide comments; attend to call with Petitioners' and landlords' counsel regarding landlords' restructuring claim; consider creditor classes by entity and by nature, prepare summary and analyses, internal discussions.	9.0
Sep 27	Review and finalize Monitor's Fourth Report; update Monitor's website with court filings; attend to changes to draft claims adjudication procedure order; internal discussions; update claims analysis for discussion purposes, internal discussions re: same.	4.0
Sep 30	Draft Fifth Report of Monitor re: proposed plan; review additional POCs, draft NORDs; prepare and draft summary of NORDs issued to Petitioners and Respondents; attend to various counsel's inquiry re: Fourth Report; attend to matters regarding disclaimers issued; attend to daily operational matters; internal discussions.	4.3
Oct 1	Attend at Court for Adjudication Process hearing; upload court order and filed materials to website; prepare claims analysis for different scenarios; continue to draft Fifth Report of Monitor; attend to creditors' matters; internal discussions.	6.5
Oct 2	Draft Fifth Monitor's Report; attend to Notice of Disputes received; internal discussions; attend to TD PST matter; attend to matters regarding disclaimers.	4.0
Oct 4	Attend to request from Brighthouse Law re: NORDs; attend to PST garnishment matter, call with Ministry of Finance and correspondence with McMillan re: same; attend to call with landlords re: draft plan; review amended plan; update late claims schedule; discuss plan of arrangement with A. Tillman; correspondence with R. Lu re: Notice of Disputes received, contact creditors re: same.	5.0
TOTAL – P. Law		41.8 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Sep 22	Updated thirteen-week cash flow; responded to questions from creditors regarding NODs.	2.0
Sep 23	Updated thirteen-week cash flow; filed proof of claims forms; created schedule to forecast rent payments for disclaimed stores.	5.4
Sep 24	Updated thirteen-week cash flow; responded to emails from creditors regarding claims process; addressed issues with unpaid invoices with Miniso accounting; worked on schedule to forecast rent on disclaimed stores.	6.9
Sep 25	Worked on thirteen-week cash flow; prepared notice of disallowance documents; filed proof of claims forms; updated rent forecast schedule.	5.8
Sep 26	Responded to questions from creditors; drafted NORDs; printed and prepared NORDs for mailing; followed up with creditors regarding discrepancies in POCs and invoices; prepared appendices for Monitor's report.	5.3
Sep 27	Communicated with concerned creditors via telephone and email regarding notice of disallowance; explained to landlord proof of claim process; communicated with utility company regarding termination of accounts corresponding to disclaimed stores; worked on thirteen-week cash flow.	5.1
Sep 30	Reviewed submitted proof of claims register to verify all claims have been logged and processed; followed up with creditors that had filled proof of claims forms incorrectly; updated thirteen-week cash flow.	6.1
Oct 1	Updated thirteen-week cash flow; communicated with creditors that have filed notices of dispute; explained NORDs to concerned creditors.	4.6
Oct 2	Responded to questions from creditors regarding CCAA process; investigated Notice of Dispute claims; collected all submissions and communications with creditors that sent Notices of Dispute; updated thirteen-week cash flow.	5.4
Oct 3	Responded to questions from creditors regarding NORDs; liaised with Miniso accounting regarding pending rent payments; updated thirteen-week cash flow; developed schedule to classify all continuing Miniso stores.	4.3
Oct 4	Reviewed revised and amended lease agreements; reviewed notices of dispute filed by creditors; updated thirteen-week cash flow; updated claims register.	4.1
TOTAL – N. Virmani		55.0 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Sep 23	Prepare and mail disclaimers via registered mail;	1.3
Sep 26	Attend to mail notices;	3.5
Sep 27	Attend to mail notices;	0.25
Oct 4	Attend to administrative matters relating to disclaimers	0.4
TOTAL – M. Cheung		5.45 hrs.





Alvarez & Marsal Canada **11.8**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
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Fax: +1 604 638 7441

November 6, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period October 5 – October 18, 2019, in our capacity as
Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	9.50	\$750	\$7,125.00
A. Tillman, Senior Vice President	52.10	725	37,772.50
J. Poulos, Vice President	15.10	650	9,815.00
P. Law, Vice President	58.40	495	28,908.00
N. Virmani, Analyst	48.80	275	13,420.00
M. Cheung, Executive Assistant	4.15	175	726.25
	188.05		97,766.75
Add: out of pocket expenses			
Printing fees			<u>442.29</u>
			98,209.04
Add: GST (5%)			<u>4,910.45</u>
TOTAL INVOICE			<u>\$103,119.49</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #7**
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Attend to various emails and internal discussion regarding status of Plan development and related matters;	1.0
Oct 8	Internal meeting and discussion re: status of file;	0.5
Oct 9	Internal meeting and discussion re: status of file;	0.5
Oct 10	Internal meeting and discussion re: status of file;	1.0
Oct 11	Review of draft of Monitor's Fifth Report to Court and internal discussion with meeting regarding same and status of Claims Process and Plan development;	1.6
Oct 14	Internal meeting and discussion re: status of file;	1.0
Oct 15	Internal meeting and discussion re: status of file;	0.8
Oct 16	Internal meeting and discussion re: status of file;	1.0
Oct 17	Internal meeting and discussion re: status of file; and	1.0
Oct 18	Review of Petitioner Application Materials and Notice of Hearing and internal meeting and discussion regarding same.	1.1
TOTAL – T. Martin		9.5 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Prep and attend meeting at KPMG re: tax matters; Review draft plan and draft comments re: same; Call with Dentons and McMillan re: same; Review lease amendments and emails re: same; Review acquisition agreement; Calls with Dentons re: plan and application matters; Attend to NOD review and creditor claims; Internal meeting re: Monitor report drafting;	7.0
Oct 8	Attend to review of acquisition agreement and meeting order; Draft comments re: same; Calls with Dentons re: same; Internal meeting re: claims review and report; Calls with McMillan re: Xu employment and claims review; Call with Stikeman re: Dan Lin NOCC; Emails with Manager re: same; Attend to lease amendments, review of agreements and comments to Oakmont, Manager and Dentons re: same;	7.7
Oct 9	Attend to review of draft NOA and draft comments re: same; Attend to draft Monitor's report; Internal meeting re: same; Calls with Dentons re: NOA, Meeting Order and application planning; Review landlord agreement correspondence; Review NODs from JV Investors; Internal meeting re: claim presentation; Attend to post-closing budget;	5.8
Oct 10	Attend to landlord amendment correspondence; Calls with Manager re: CF location; Attend to review of Acquisition Agreement and draft comments re: same; Attend to draft Monitor's report; Calls with Dentons re: application and report; Internal meeting re: report matters; Calls with Fasken re: application and JV matters; Respond to JV Bridgehouse queries;	9.5
Oct 11	Attend to comments on draft report; Draft Monitor's report; Review Acquisition Agreement drafts and revisions; Draft comments re: same; Calls with Dentons and Faskens re: same; Attend to landlord claims;	5.2
Oct 15	Prep and attend Court hearing; Call with Manager re: Court; Attend to review of POCs, NORDs and NODs; Review Adjudication materials; Attend to creditor correspondence; Internal meeting re: claims process matters;	5.5
Oct 16	Call with McMillan re: representation matters; Attend to Plan/Meeting notice finalization and distribution matters; Review landlord correspondence; Calls with Dentons re: Monitor submissions for Adjudication Process; Attend to Acquisition Agreement amendment review;	5.3
Oct 17	Attend to landlord correspondence re: claims and plan; Emails with Walmart re: agreement to be assigned; Call with KPMG re: Acquisition Agreement; Review of draft AA changes; Internal discussions re: same;	3.2

Oct 18	Review professional fees outstanding; Attend to NORD and NOD review and updates; Review landlord claims for Plan; Attend to Meeting planning; Internal meeting re: Monitor report;	2.9
TOTAL – A. Tillman		52.1 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Discussion with in-house legal counsel at Rogers re: Miniso accounts, CCAA proceedings, disclaimer, Rogers business contact and subsequent discussion with accounting re: same; discussion with I/T employee re: license matter; review of correspondence from National Iron & Metal Inc. re: Milton warehouse, discussion with accounting re: same and subsequent email to Miniso China regarding same; review of correspondence with Miller Thomson re: Milton warehouse racking matter; review of correspondence from BC logistics supplier and Miniso accounting regarding payment matters.	2.1
Oct 8	Discussion with accounting re: correspondence from insolvency group at Bell Canada and re: business records matter; discussion with A. Tillman and Miniso Canada human resources regarding consulting contracts matters; review of creditor correspondence.	1.0
Oct 9	Attendance on conference call with Milton hydro representative and accounting employee regarding accounts and related matters related to Milton warehouse utilities accounts; discussion with Human Resources supervisor re: consulting contract matter and emails with A. Tillman and McMillan Binch re: finalize same; attendance on conference call with Videotron representative and Miniso Canada accounting employee regarding status of various accounts in Quebec, CCAA proceedings, disclaimers and related matters, and subsequent discussion with accounting re: same.	2.3
Oct 10	Discussion with Miniso Canada employee re: Kitchener Waterloo hydro disclaimer matter; e-mails with Rogers and discussion with I/T employee re: same; discussion with accounting employee re: Ottawa store matter; review of correspondence from former employee regarding BMW leased vehicle and subsequent email and discussion with A. Tillman re: same; discussion with human resources re: payroll funding; discussion with accounting employee regarding Videotron account and email to Dentons re: further disclaimer required and emails with P. Law re: same; discussion with merchandising employee re: query from logistics creditor regarding pre-filing amount and email to merchandising and accounting employees re: same; discussion with accounting re: National Iron & Metal correspondence and attendance on subsequent call with representative of National Iron and accounting re: final invoice related Milton warehouse; attendance on conference call with Miniso China and A. Tillman regarding status of matters; review of email from accounting re: letters of credit and terms deposits and responded to same.	3.0
Oct 11	Review of correspondence from TD Bank re: letters of credit and term deposits; review of correspondence from accounting re: preauthorized payment re: BMW vehicle and status of same; review of internal emails re: status of Videotron equipment.	0.4

Oct 15	Review of Monitor's fifth report and related materials and discussion with accounting re: same; discussion with human resources re: enquiry from former Milton warehouse employee re: vacation pay; review of correspondence from Rogers legal counsel re: status of account review; review of correspondence from Dentons regarding TD, review of related email from P. Law, discussion with accounting and response to same re: point of sale equipment matters; review of creditor correspondence.	2.5
Oct 16	Discussion with accounting re: status of final accounting from The Staffing Edge re: Milton warehouse and email to The Staffing Edge re: same; discussion with accounting and marketing re: Bell Media credit application and related matters; discussion with A. Tillman re: status of matters and subsequent discussion with accounting re: opening balance sheet audit matters; discussion with Miniso employee re: inventory count.	1.5
Oct 17	Emails with National Iron & Metal Inc. re: invoicing matters; discussion with accounting re: same; e-mail update to A. Tillman and P. Law; discussion with accounting re: CBSC Capital invoicing and related matters and attendance on subsequent call with CBSC Capital and accounting employee to discuss same given disclaimer; review of correspondence with NaviPartner; review of correspondence between Faskens and KPMG re: acquisition agreement and related matters.	1.8
Oct 18	Review of correspondence from De Lage Landen Financial Services Canada Inc. re: vehicle status and internal emails re: same; discussion with Miniso employee re: response to creditor; discussion with Accounting re: sales.	0.5
TOTAL – J. Poulos		15.1 Hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Draft fifth report of the Monitor; attend to queries from creditors; prepare claims analysis for the Migu Plan Companies; prepare tables for the report; consider draft Plan of arrangement; update databook re: same.	7.0
Oct 8	Draft fifth report of the Monitor; review draft meeting order, acquisition agreement and provide comments; update and circulate claims analysis for the Migu Plan Companies; prepare closing budget for acquisition agreement for discussion; review tables prepared by N. Virmani for the report, discuss re: same; attend to cash flow matters; attend to queries from creditors; internal discussions.	9.0
Oct 9	Review draft notice of application and meeting order, internal discussions re: same and discuss with Dentons; prepare tables and update draft Monitor's report; update draft closing holdback budget; attend to late POCs and NODs received from Bridgehouse Law; attend to NOD review, correspondence with R. Lu re: same; consider the draft Acquisition Agreement, internal discussions re: same.	7.0
Oct 10	Internal discussions re: developments in negotiations with JV investors; update claims analysis based on potential new Plan; attend to updates re: negotiations and discussions; call with A. Xie, Manager re: updates; update tables for report; review report and update upon A. Tillman's comments; review Restructuring Claims, discuss with N. Virmani re: follow-up with Company.	9.8
Oct 11	Update and finalize Fifth Report of the Monitor; review changes to the draft Acquisition Agreement, discuss re: same; review NODs received; attend to all the court filings for the Adjudication Process, prepare for uploads to the Monitor's website.	6.5
Oct 15	Attend at Court; discuss operational matters re: construction of new stores; review restructuring claims and NOD received, discussed with A. Tillman re: same; draft NORDs; attend to requirements of the Meeting Order, review all POCs to confirm the list of creditors re: Migu Plan Companies, internal discussions re: same; follow-up with PST re: refund; attend to correspondence.	6.0
Oct 16	Finalize NORDs for mailing; prepare mailing pursuant to Meeting Order requirements; update Website re: same; attend to call with Dentons re: Adjudication Process; meeting with L. Fung, KPMG to discuss various matters in relation to the Plan of Arrangement and Acquisition Agreement.	4.5

Oct 17	Review estimated landlord claim calculations for Migu Plan Companies, update as necessary; prepare summary for each disclaimed location for Migu Plan Companies, internal discussions re: same, email summaries to landlords; review cash flow reporting; send email to R. Clark re: Meeting Order requirements; internal discussions.	5.0
Oct 18	Attend to responses from landlords re: claims, call with J. Schultz re: same; send email to K. Jackson and V. Tickle re: NODs received and proposed treatment; attend to correspondence with Company regarding disclaimers; email creditors re: NOD submitted; review Application Response from the Petitioners; internal discussions.	3.6
TOTAL – P. Law		58.4 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Updated thirteen-week cash flow to incorporate new reporting method; reviewed notices of dispute; updated claims schedule to reflect late claims; updated lease amendment tracker to incorporate new amendments.	5.7
Oct 8	Answered questions from creditors regarding NORDs and NODs; liaised with Miniso accounting team to verify revised proof of claim amounts; coordinated with counsel to find outstanding lease amendments; updated thirteen-week cash flow for Monitor's report; updated schedule to track NORDs	8.2
Oct 9	Reviewed late JV Notices of Dispute; updated schedule to track notices of dispute submitted; made updates to NORD summary schedule and thirteen-week cash flow; followed up with Miniso accounting team regarding changes in rent for certain locations.	5.9
Oct 10	Responded to questions from landlords regarding CCAA process; followed up with Miniso accounts team to compare restructuring claims to company records; updated NOD schedule; prepared schedules for Monitor's report.	4.6
Oct 11	Updated thirteen-week cash flow for the period ending 10/14/19; followed up with creditors to clarify amounts claimed in restructuring claims.	4.8
Oct 15	Created list of affected creditors under the plan; updated schedule to track documentation submitted by JV investors represented by Ritchie Clark.	5.1
Oct 16	Updated schedule to track documentation submitted by JV investors; Updated schedule for affected creditors under the plan; prepared notice to affected creditors; sent out package including notice to creditors; updated thirteen-week cash flow.	8.0
Oct 17	Worked on schedule outlining JVs that have submitted NODs; Updated Thirteen-week cash flow and circulated internally; updated lease amendment tracking schedule; followed up with creditors to correct submitted Proof of Claim forms.	4.5
Oct 18	Updated thirteen-week cash flow to reconcile changes in outstanding cheques.	2.0
TOTAL – N. Virmani		48.8 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Arrange meeting space for potential creditors meeting;	0.25
Oct 8	Arrange meeting space for potential creditors meeting;	0.25
Oct 15	Prepare notice to creditors; arrange for advertising matters;	0.25
Oct 16	Arrange for advertising matters.	3.4
TOTAL – M. Cheung		4.15 hrs.





Alvarez & Marsal Canada **129**
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Fax: +1 604 638 7441

November 8, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period October 19 – November 1, 2019, in our capacity as
Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	5.0	\$750	\$3,750.00
A. Tillman, Senior Vice President	48.7	725	35,307.50
J. Poulos, Vice President	19.2	650	12,480.00
P. Law, Vice President	37.0	495	18,315.00
N. Virmani, Analyst	57.0	275	15,675.00
M. Cheung, Executive Assistant	1.5	175	262.50
	168.4		85,790.00
Add: out of pocket expenses			
Postage and courier fees			<u>497.15</u>
			86,287.15
Add: GST (5%)			<u>4,314.36</u>
TOTAL INVOICE			<u>\$90,601.51</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #8**
GST: 83486 3367 RT0001



<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Oct 21	Internal meeting and discussion re: status of file;	0.5
Oct 22	Internal meeting and discussion re: status of file;	0.5
Oct 24	Internal meeting and discussion re: status of file;	0.5
Oct 28	Internal meeting and discussion re: status of file;	1.0
Oct 30	Review reporting matters with team and internal discussion regarding same;	0.5
Oct 31	Review of draft of Monitor's Report to Court and internal discussion with meeting regarding same and status of Claims Process and Plan development;	1.0
Nov 1	Internal meeting and discussion re: status of file.	1.0
TOTAL – T. Martin		5.0 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 21	Attend to lease amendment reviews, comments and updates; Attend to email correspondence; Emails to Dentons and Debtor re: leases; Attend to Meeting planning and proxy processing;	3.0
Oct 22	Attend call with J. Wolf, Blaney re: White Oaks NORD and plan matters; Attend call with Dentons re: application planning and NODs; Attend call with Manager re: plan matters, JV claims and South America status; Attend to lease amendment reviews, comments and updates; Attend to email correspondence; Emails to Dentons and Debtor re: leases; Attend to Meeting planning and proxy processing;	5.8
Oct 23	Attend call with J. Wolf, Blaney re: White Oaks; Attend to review of draft Acquisition Agreement; Attend to report matters; Review emails re: lease amendments; Attend to NORDs;	3.2
Oct 24	Attend to emails and calls re: plan matters;	0.8
Oct 25	Prep and attend Acquisition Agreement call with Fasken and Dentons; Calls with Dentons re: AA comments; Internal calls re: report and transition planning; Calls with Manager re: closing matters; Attend to POC matters;	3.0
Oct 28	Attend to Ottawa JV POC review; Draft Acquisition Agreement comments; Attend to draft report; Call with KPMG re: closing matters; Attend to review of meeting materials and plan; Internal discussions re: same;	5.8
Oct 29	Calls with Fasken re: Acquisition Agreement and closing matters; Emails to KPMG and calls re: same; Call with Manager re: inventory and closing planning; Attend to review of draft Application and Orders, and draft comments re: same; Call with Dentons re: same; Attend to draft report;	8.4
Oct 30	Attend to draft report; Review Court materials and draft comments re: same; Draft meeting script; Review meeting minutes and materials; Internal meeting re: same; Review proxy results and distribute; Call with Manager re: Walmart agreement, JVs and closing matters;	7.5
Oct 31	Attend to review of Monitor report comments; Attend to Meeting of creditors planning; Internal meeting re: same; Attend calls with Dentons and Fasken re: closing matters and draft Court materials; Review proxies;	5.0

Nov 1	Attend to First Capital lease and proxy analysis; Prep and attend creditor's meeting; Draft minutes to meeting; Attend to review of comments on Monitor report; Attend to finalization of Monitor report; Internal discussions re: same; Review updates to Acquisition Agreement; Attend update call with Fasken, Dentons and KPMG re: Acquisition Agreement; Attend call with Torys and First Capital re: lease assignments;	6.2
TOTAL – A. Tillman		48.7 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Oct 21	Discussion with I/T employee regarding Rogers' correspondence; discussion with accounting re: bounced cheques and email to A. Tillman and P. Law re: same; discussion with Miniso re: update on inventory counts and related matters; discussion with Miniso re: new vehicle and ownership matters, license plates regarding disclaimed vehicles; discussion with Miniso China re: Toyota vehicle and email to former employee re: same; email to Bell Canada regarding conference call regarding Miniso accounts; review of email from P. Law regarding additional disclaimers and email to Nimbus accounts receivable re: same; discussion with Miniso China and Miniso Canada regarding Toronto office disclaimers re: water cooler and copier/printer.	2.5
Oct 22	Discussion with accounting re: payment of CCAA invoices, status of accounting re: The Staffing Edge and Bell; review of correspondence from Nimbus; discussion with Miniso China re: status of matters; conference call with Kitchener/Waterloo Hydro and Miniso accounting re: Fairview Park store account and related matters; discussion with accounting re: return of TAO processing equipment; review of correspondence from SR Logistics regarding payment; discussion with merchandising employee re: status of matters with freight supplier.	1.8
Oct 23	Discussion with Miniso China re: inventory counts and related matters; e-mail to A. Tillman re: inventory counts; review of correspondence from The Staffing Edge and discussion with accounting re: review of same to finalize; discussion with Miniso China re: Toyota vehicle and Miniso Canada employee re: same regarding plate renewals; discussion with Kitchener Hydro re: deposit return; discussion with Miniso Canada employee re: inventory count matters; discussion with Miniso China re: banking matter; discussion with A. Tillman re: inventory counts in Quebec and other provinces and related matters; discussion with accounting regarding TAO payment processors; review of creditor correspondence re: estimated realization under plan; review of correspondence from consultant regarding invoice and discussion with human resources re: same; e-mail to A. Tillman re: consulting agreement and potential extension; conference call with Enbridge and Miniso accounting employee regarding Milton warehouse account and Guelph Hydro regarding Stone Road account and finalizing matters with respect to same, including return of deposits to Miniso.	2.3

Oct 24	Discussion with accounting regarding landlord enquiry and copier lease disclaimer; attendance on conference call with representative of CBSC Capital and accounting employee re: disclaimer, outstanding amount and final payment; e-mail to Bell re: conference call re: accounts; discussion with Miniso Canada employee re: inventory counts; discussion with I/T regarding return of Rogers' equipment; discussion with accounting re: warehouse labour supplier and status of final account reconciliation; discussion with I/T employee regarding Rogers' receipt re: return of equipment and related matters; discussion with Miniso Canada employees regarding Toronto Hydro matters related to Richmond Adelaide and Cedarbrae stores and next steps; review of creditor correspondence.	2.8
Oct 25	Attendance on conference call with representative of Toronto Hydro regarding Richmond Adelaide and Cedarbrae store accounts and adjustments regarding same and review of related information; discussion with accounting regarding HST; discussion with human resources supervisor re: extension of two consulting contracts with former employees; discussion with Miniso Canada employee regarding vehicles, license plate returns and related matters; discussion with Miniso Canada employees re: update regarding inventory count supplier selection and related matters, including potential timing of counts re: Quebec stores; e-mail with A. Tillman and P. Law re: consulting contract, other matters; e-mail to former employee regarding vehicle license plate; attendance on conference call with Bell Canada representative and Miniso Canada I/T and accounting employees regarding Miniso accounts, pro-rated amounts, contract period for active accounts, billing matters going forward and process for return of equipment regarding closed accounts.	2.2
Oct 28	Discussion with accounting re: latest information provided by Toronto Hydro, including adjustments and future bill payments and status of advance payments and actual invoices reconciliation for warehouse supplier; discussion with accounts payable re: Ottawa Hydro matter related to Rideau Mall store, correspondence from landlord re: same and proposed resolution; review of email from A. Tillman re: attendance on call regarding status of South America transactions and preparation for same; discussion with human resources supervisor regarding extensions of certain consulting agreements; attendance on conference call with A. Tillman, J. Sandrelli of Dentons, South American purchaser representative and purchaser's South American and Canadian legal counsel regarding status of transactions and subsequent discussion with A. Tillman re: same; discussion with Miniso Canada employee re: transactions and related matters; e-mail to consultants regarding matters related to South America and status of same.	2.4

Oct 29	Discussion with human resources regarding employee matters, including enquiry from Ontario Ministry of Labour; review of correspondence from the Ontario Ministry of Labour and responded to same; discussion with A. Tillman re: fixtures, review of information and e-mail to Miniso Canada employee regarding same, discussion regarding South American transactions; review of information from consultant re: South America and e-mail to consultant regarding additional information required; discussion with Miniso Canada employee re: South America transactions and related matters.	2.0
Oct 30	Discussions with Miniso Canada employees re: fixtures valuation and related matters, status of inventory counts, including test counts and related matters; discussion with accounting re: purchase agreement re: vehicle; discussion with Miniso China re: fixtures; e-mail to A. Tillman re: fixtures, inventory counts; discussion with accounting re: correspondence from landlord regarding sales information related to closed store; discussion with Montreal employee re: Videotron collection agency calls regarding store pre-filing amount and email to Videotron regarding same; discussion with Integrated Freight Logistics regarding status of CCAA proceedings and related matters.	1.6
Oct 31	Discussion with accounting re: double internet/phone accounts at Oakville store and prior discussion with Bell re: same; discussion with Miniso Canada employee re: inventory count matter; discussion with Miniso Canada employee re: Rideau Mall hydro matter and resolution of same; discussion with merchandising employee re: CCAA proceedings and related supplier matters; review of Walmart correspondence re: sales information and discussing with accounting regarding same and regarding status of HST returns.	1.0
Nov 1	Discussion with Miniso Canada employee re: status of inventory count planning and review of updated store scheduling report regarding same, e-mail to A. Tillman and P. Law re: same; discussion with accounting re: approval of plan and related matters going forward; discussion with human resources regarding consulting agreement matter.	0.6
TOTAL – J. Poulos		19.2 Hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Oct 21	Prepare ballots for voting during Meeting; draft NORDs for landlords with restructuring claims; attend to call from creditors re: Plan, provide requested information; consider Monitor's Sixth Report; discuss cash flow reporting with N. Virmani; prepare, finalize and mail contract disclaimers; review revised claim amounts from creditors submitted NODs, correspondence re: same; correspondence re: return of equipment upon expiry of disclaimers; internal discussions.	8.5
Oct 22	Finalize NORDs for landlords with restructuring claims against Migu Plan Companies; draft Sixth Report of the Monitor; consider Meeting matters re: voting and voting registry, discuss with N. Virmani; review cash flow reporting, internal discussions; attend to call with J. Wolf, landlord's counsel; call with J. Schultz re: various CCAA matters; review 1120 claims and general ledger; attend to lease amendments, call with Y. Wang re: same; internal discussions.	7.5
Oct 23	Draft Sixth Report of the Monitor, discuss with A. Tillman re: same; attend to call with First Capital re: landlord claims; review draft Application Response; review updated draft Acquisition Agreement; discuss cash flow forecast with N. Virmani, review and update; attend to call from Y. Wang, Miniso and discussed various matters, review information provided and corresponded with Fasken re: same; internal discussions.	6.5
Oct 24	Draft Sixth Report of the Monitor; review and update cash flow reporting; prepare documents required for meeting; review application responses from Dentons, discuss with J. Schultz; correspondence with A. Carruthers re: Acquisition Agreement.	6.0
Oct 25	Attend on site at Miniso office, meeting with R. Lu, Y. Wang, L. Lu for various matters; attend to call with Faskens, Dentons re: Acquisition Agreement, internal discussions re: same; continue to draft Monitor's report, update tables; prepare for the Meeting, internal discussions re: same; send copies of NORDs to various landlord counsels.	6.0
Oct 26	Draft Sixth Report of the Monitor; update tables.	2.5
TOTAL – P. Law		37.0 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Oct 21	Updated cash flow to incorporate new reporting method; responded to questions from creditors regarding plan of arrangement and notices of dispute; responded to questions from vendors regarding continuity of Miniso operations.	5.9
Oct 22	Coordinated with leasing company and Miniso staff regarding pick-up of vehicles; reviewed and filed proxy forms from creditors; updated thirteen-week cash flow.	4.7
Oct 23	Updated thirteen-week cash flow; responded to questions from creditors regarding plan of arrangement; assisted creditors with plan of arrangement documents.	5.8
Oct 24	Updated thirteen-week cash flow; responded to questions from creditors regarding plan of arrangement; assisted vendors in tracking invoice payments with Miniso accounting team.	7.1
Oct 25	Prepared documents for creditors meeting and plan of arrangement; updated thirteen-week cash flow for Monitor's report; attended internal meetings regarding plan of arrangement.	2.5
Oct 28	Prepared materials for Monitor's report and creditor's meeting; liaised with Monitor's counsel to update schedules regarding Miniso store leases; filed and reviewed submitted proxies from creditors.	5.2
Oct 29	Updated internal schedules for leases being assigned by court order; Attend to draft Monitor's report; draft various tables and appendices to be used in Monitor's report; filed and reviewed proxies submitted by creditors; prepared materials for creditor's meeting.	8.8
Oct 30	Filed and reviewed proxy forms sent by creditors; updated internal schedules regarding lease amendments; updated various schedules and summaries to be used in Monitor's report; prepared documents for creditor's meeting.	6.1
Oct 31	Prepared materials for creditors meeting; created schedules for submitted proxies and consolidated creditors list.	5.1
Nov 1	Prepared documents for creditor's meeting; attended creditor's meeting; collected voting ballots and created schedules to display results of creditors meeting; prepared meeting minutes and schedules for Monitor's report.	5.8
TOTAL – N. Virmani		57.0 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Oct 23	Prepare and mail Notice to Creditors via registered mail;	1.25
Oct 24	Prepare and mail Notice to Creditors via registered mail;	0.25
TOTAL – M. Cheung		1.5 hrs.





December 4, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period November 2 - 15, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	4.00	\$750	\$3,000.00
A. Tillman, Senior Vice President	33.80	725	24,505.00
J. Poulos, Vice President	25.50	650	16,575.00
P. Law, Vice President	33.90	495	16,780.50
N. Virmani, Analyst	32.50	275	8,937.50
M. Cheung, Executive Assistant	0.45	175	78.75
	130.15		69,876.75
Add: out of pocket expenses			
Advertisements			4,770.00
Courier fees			53.70
			4,823.70
			74,700.45
Add: GST (5%)			3,735.02
TOTAL INVOICE			\$78,435.47

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #9**
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Nov 4	Attend to plan approval matters and related discussions;	0.5
Nov 5	Attend to plan approval matters and related discussions;	0.5
Nov 6	Attend to plan approval matters and related discussions;	0.5
Nov 7	Attend to closing planning and related discussions;	0.5
Nov 12	Attend to closing planning and related discussions;	0.5
Nov 13	Attend to closing planning and related discussions;	0.5
Nov 14	Attend to closing planning and related discussions;	0.5
Nov 15	Attend to closing planning and related discussions;	0.5
TOTAL – T. Martin		4.0 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 4	Prep and attend Court hearing re: Adjudication Process; Meet with Dentons and Fasken re: next steps and closing matters; Review Acquisition Agreement drafts and schedules; Attend to closing matters and planning; Review draft claim analysis; Attend to landlord agreement drafts; Call with Dentons re: same;	4.5
Nov 5	Attend to AA agreement finalization and draft review; Review JV application; Call with Dentons re: same; Prep for Court hearing; Review lease matters; Attend to closing agenda review; Internal meeting re: same;	4.8
Nov 6	Prep and attend Court hearing re: plan sanction; Attend closing call with Fasken and Dentons; Attend to various closing matters re: AA;	4.0
Nov 7	Attend to closing matters and review of planning materials and draft closing documents; Draft comments re: same; Attend to Quebec closing matters;	2.0
Nov 8	Attend calls with Gao, counsel to Wu re: Quebec closing and inventory price; Attend call with TD re: account transition; Attend to closing matters and review of planning materials and draft closing documents; Draft comments re: same;	3.3
Nov 11	Review Quebec inventory results; Email to Dentons re: same; Attend to closing matters and review of planning materials and draft closing documents; Draft comments re: same;	1.5
Nov 12	Attend to Quebec closing calls with Gao; Email to Gao re: same; Attend to closing matters and review of planning materials and draft closing documents; Draft comments re: same;	2.8
Nov 13	Attend to Quebec closing matters and calls with Gao; Calls with Fasken and Dentons re: closing matters; Review cash flow;	3.2
Nov 14	Attend Faskens to sign closing documents and meet with Manager; Attend to closing matters and various outstanding issues; Review status of TD transition; Attend closing cash matters; Internal meeting re: same;	3.7
Nov 15	Attend to Quebec closing matters and calls with Gao; Review final Quebec documents; Attend at Dentons to sign same; Attend Fasken to sign final closing documents and for transition meeting.	4.0
TOTAL – A. Tillman		33.8 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Nov 4	Discussion with accounting personnel re: inventory counts and cut-off procedure; review of correspondence from warehouse creditor re: status of payment on final invoice and e-mail to Richmond accounting re: same; discussion with representative of IFN Logistics re: CCAA proceedings, new contacts for invoicing, work orders; discussion with human resources regarding employee termination matter, acquisition agreement matters related to employees; attendance on conference call with accounting personnel in Toronto and Richmond regarding supplier communication and related matters; discussion with human resources regarding discussion with Fasken employment counsel relating to Monitor's notice to employees and other acquisition agreement matters.	2.3
Nov 5	Review of revised draft acquisition agreement from A. Tillman and draft schedules from P. Law; discussion with human resources supervisor regarding employee communications, payroll cut-off and other matters pertaining to acquisition agreement, store employee termination and conference call with e2R re: same; discussion with Miniso Canada employee regarding status of matters with RGIS, inventory count schedule, contract, reporting and related matters; discussion with accounting regarding HST, QST returns, accounts payable aging; email update to A. Tillman and P. Law re: various matters; discussion with marketing employee regarding marketing events and related budget; review of email from Montreal store employee regarding call from Danco collection agency re: Videotron amount and telephone call with representative of Danco regarding CCAA proceedings, correspondence with employee re: same and Videotron credit department.	3.0
Nov 6	Discussion with accounting re: outcome of Saba inventory count; discussion with Miniso Canada employee re: invoices from CBSC Capital, review of same and email to representatives of LeaseDirect re: same given disclaimer; discussion with human resources supervisor re: Quebec employees communication matter re: Monitor's notice; review of correspondence from Johnston Equipment; respond to queries from accounting employees re: Rogers, disclaimer and payment dates; review of correspondence from creditor regarding outstanding invoice and emails with Richmond accounting regarding same; discussion with accounting re: internet service cut-off at Pickering store and e-mails with Rogers coordinator re: same, discussion with employee at Pickering store re: service; discussion with marketing employee re: contract/payment re: photobooth re: Marvel launch at Queen Street store; discussion with accounting re: Videotron payments, disclaimer date and cut-off; attendance on conference call with representatives of Fasken, Dentons and the Monitor regarding closing matters related to Acquisition Agreement, Quebec Franchise agreement.	2.7

Nov 7	Discussion with human resources regarding Quebec employees and information required re: Quebec franchise agreement; respond to enquiry from employee re: business license matter and review of related information; discussions with accounting employee re: Quebec franchise agreement, consideration of cut-off/supplier matters; telephone call with representative of Ministry of Finance re: unfiled EHT return/CCAA claim matters and e-mail to N. Virmani re: same; discussion with accounting employee re: Bell and status of updated information, telephone call to Bell re: same; discussion with human resources regarding Quebec employee information, access to contracts and related matters, e-mails to A. Tillman and P. Law re: same; review of draft Monitor's notice to employees re: acquisition agreement and related employee agreement drafts re: associates and corporate employees and discussion with human resources re: same; preliminary discussion with accounting re: new business structure post-acquisition agreement closing.	3.5
Nov 8	Discussion with Miniso Canada employee re: status of inventory counts, including Calgary warehouse and RGIS agreement; Review of correspondence from Fasken re: employee communication and related matters; discussion with Miniso Canada employee re: inventory counts, Calgary warehouse and related matters; discussion with accounting re: server issue; discussion with accounts payable re: regarding various supplier invoices; review of supplier correspondence; discussion with human resources re: payroll cut-off and e-mail to P. Law regarding same; review of business structure post November 15 and preparation of draft supplier correspondence re: corporate and jv stores and discussion with accounts payable employee re: same.	3.2
Nov 11	Attended to further amendments to supplier notification letters re: transactions; discussion with human resources re: Monitor's notice to employees re: acquisition agreement, discussion with e2R regarding employee termination matter at Ontario store; discussion with accounting employee re: post Nov 15 accounting system; emails with P. Law re: Quebec employees and post Nov 15 accounting matters; discussion with employees re: permits, Videotron, cut-off matters.	2.0
Nov 12	Discussion with Miniso China regarding status of matters, including CCAA extension matters; e-mails with A. Tillman and human resources re: termination of employee in Quebec; e-mail with A. Tillman and P. Law re: consulting agreement with former employee and possible extension, closing matters; discussion with human resources re: same.	1.0

Nov 13	Discussions with construction team employee regarding status of construction regarding new store openings, review of information re: same; discussion with marketing re: status of outstanding invoices re: new stores, e-mail to A. Tillman and P. Law re: same; revised draft letters to suppliers in three provinces, discussion with Miniso Canada employee re: location addresses and e-mails with Dentons re: review of same; review of internal emails regarding pre-closing cash management and emails with Quebec franchisee counsel re: closing matters.	2.0
Nov 14	Discussions with HR and merchandising regarding closing matters, including status of Marvel shipments to Quebec and e-mail to A. Tillman and P. Law re: same; discussion with human resources re: Quebec purchaser and payroll administration matter re: Rise module; e-mail to A. Tillman and P. Law re: update on merchandise shipments to Quebec, payroll estimate for Nov 15/16; attendance on conference call with P. Law and accounting employee re: inventory valuation, timing, supplier correspondence; preparation of draft supplier letter regarding Quebec transaction and e-mail to Dentons re: review of same; discussion with Miniso Canada employees re: Quebec supplier list, vehicle insurance matter involving preauthorized payment; discussion with human resources regarding queries from Dentons re: employee termination matter; discussion with construction team employee re: Walmart matter; review of revised termination letter from Dentons and discussions with human resources re: same.	2.8
Nov 15	Email to A. Tillman and P. Law re: closing issues and related matters; discussion with human resources re: additional recent hire in Quebec, contract and email to Quebec purchaser's counsel re: same, status of employee notices; discussion with accounting employees re: queries regarding pre-authorized debits going forward/banking, cut-off re: closings; discussions with accounting and merchandising re: Quebec inventory valuation, rollforward; review/respond to numerous emails with Quebec purchaser counsel, Dentons, Lifestyle and Miniso Canada re: closing matters; discussion with accounting re: enquiry from Bramalea landlord re: pre-filing amount status and subsequent discussion with N. Virmani re: same.	3.0
TOTAL – J. Poulos		25.5 Hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Nov 5	Prepare for Court; review finalized Acquisition Agreement; attend to Miniso Canada tax returns status; attend to various motion materials; internal discussions.	4.0
Nov 6	Attend at Court; call with Faskens and Dentons re: closing agenda, consider and discuss closing matters; update Monitor's website with various court materials and orders.	4.0
Nov 7	Draft daily cash flow forecast till scheduled closing, discussion with A. Tillman and L. Lu re: same; review cash flow reporting; call with Dentons re: closing matters; draft closing agenda for the Quebec transaction; update Miniso website with filed materials; review and update summaries to landlords for pre-filing amounts at continuing stores; internal discussions re: various closing matters.	4.0
Nov 8	Update draft daily cash flow forecast till scheduled closing, discussion with A. Tillman re: same; attend to call with TD Merchant Services re: closing matters, post-call with Faskens, Dentons and Company re: same; attend to QC Transaction closing matters, internal discussions.	4.2
Nov 12	Update cash flow forecast for post-closing period, discuss with A. Tillman; attend to Quebec and AA closing matters; meeting with R. Lu and L. Lu re: various closing matters; internal discussions.	4.0
Nov 13	Attend to various closing matters for the Miniso Lifestyle and Quebec transactions; update Estimated CCAA Closing Costs; attend to insurance requirements; attend to TD matters.	4.8
Nov 14	Attend to the closing of the Quebec transaction and the Miniso Lifestyle transaction, review agreements and amendments thereof; discussions with Gao, counsel to the Quebec purchasers and obtain information requested from the Company; attend to the signing of the documents for the Miniso Lifestyle transaction; discussion and meeting with Faskens; internal discussions.	5.3
Nov 15	Attend to the closing of the Quebec transaction and the Miniso Lifestyle transaction; follow-up on requests from QC Purchaser; consider post-closing banking requirements; internal discussions.	3.6
TOTAL – P. Law		33.9 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 4	Created schedule to track and value outstanding claims for non-Migu Plan companies; updated thirteen-week cashflow.	6.1
Nov 5	Updated schedule of outstanding claims for Non-Migu Plan companies; updated thirteen-week cash flow for reporting.	5.1
Nov 6	Updated thirteen-week cash flow; checked outstanding cheques schedule against bank transactions.	4.3
Nov 7	Created schedules to verify unpaid pre-filing rent for each affected landlord; responded to questions from creditors regarding plan of arrangement and claims process.	3.5
Nov 8	Updated claims register; updated documents on Monitor's website.	2.0
Nov 12	Compiling list of affected creditors and calculated distribution amounts for each creditor.	0.9
Nov 13	Updated schedule for distribution of affected creditors; created schedule to track active and dormant bank accounts; collected and filed employee contracts from Miniso HR for Quebec stores; updated thirteen-week cash flow.	5.6
Nov 14	Reconciled landlord's statements for rent in arrears with proof of claims submitted; responded to emails from creditors regarding claims process; coordinated with Miniso team to organize pick-up of forklift by leasing company.	2.1
Nov 15	Drafted plan to transfer funds and banking details to Monitor from Miniso in preparation for deal with Miniso Lifestyle.	2.9
TOTAL – N. Virmani		32.5 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Nov 14	Attend to banking matters;	0.25
Nov 15	Attend to banking matters.	0.2
TOTAL – M. Cheung		0.45 hrs.





Alvarez & Marsal Canada **149**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

December 12, 2019

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period November 16 - 29, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	2.7	\$750	\$2,025.00
A. Tillman, Senior Vice President	7.5	725	5,437.50
P. Law, Vice President	24.8	495	12,276.00
N. Virmani, Analyst	42.4	275	11,660.00
M. Cheung, Executive Assistant	0.1	175	17.50
	<u>77.5</u>		<u>31,416.00</u>
Add: out of pocket expenses			
Website maintenance			825.00
Internet usage			24.60
Meals			23.55
			<u>873.15</u>
			32,289.15
Add: GST (5%)			
			<u>1,614.46</u>
TOTAL INVOICE			<u>\$33,903.61</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #10
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Internal discussion and update regarding post-closing matters and banking arrangements;	0.5
Nov 20	Internal meeting and discussion regarding file status;	0.5
Nov 22	Internal meeting and discussion regarding file status;	0.7
Nov 28	Internal meeting and discussion regarding file status;	0.5
Nov 29	Internal meeting and discussion regarding file status.	0.5
TOTAL – T. Martin		2.7 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Attend to closing calls and correspondence; Review cash flow model and draft comments;	1.9
Nov 20	Attend post-closing call with Dentons;	0.4
Nov 25	Attend to closing matters including cash transfers and post-closing liabilities;	1.2
Nov 26	Attend to closing matters including cash transfers and document execution for leases and other closing matters; Internal discussions re: same;	1.2
Nov 27	Attend call with SA buyers and counsel; Call with Lifestyle re: same; Internal discussions re: closing matters and SA;	1.2
Nov 28	Call with Dentons re: Quebec leases; Summarize South America status and priorities to Dentons; Review claims matters;	0.9
Nov 29	Attend to review of Quebec lease amendments; Review post-closing matters; Review CRA claims and draft response.	0.7
TOTAL – A. Tillman		7.5 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Attend on site to discuss post-closing matters; review cash requirements and update calculation for post-closing cash; internal discussions; correspondence with J. Schultz and W. Chan re: post-closing matters; attend to Plan Implementation considerations.	5.6
Nov 19	Review post-closing cash calculation, discuss with A. Tillman; attend on site to discuss the Post-Closing cash adjustments, internal discussions re: same.	2.5
Nov 20	Attend to call with J. Schultz re: Plan of Arrangement implementation, D&O treatment and other CCAA matters; attend to correspondence from Faskens re: Acquisition Agreement; attend to expense requisitions for pre-closing period.	3.0
Nov 21	Attend to the calculation of the first transfer payment into the Monitor's trust account for pre-closing expense payments, review bank balances, internal discussion re: same; update Monitor's website; correspondence with QC Purchaser re: post-closing wire transfer arrangements; attend to HST matters; correspondence with Miniso Lifestyle re: various operational matters.	3.0
Nov 22	Attend to various queries from the Miniso Lifestyle; correspondence with landlord's counsel; review daily cash reporting; attend to queries re: QST payable.	1.8
Nov 25	Attend to TD matters; attend to post-closing funds transfer requests; discuss QST matter.	1.3
Nov 26	Review urgent payment request; attend to post-closing matters including lease amendments, payments, AA amendments; attend to TD matters; update Miniso website with filed Monitor's certificates; confirm and arrange for payment of post-closing cash needs.	1.3
Nov 27	Call with Gowlings, South America Purchaser and Dentons re: South America APA; call with A. Xie and N. Li re: same; internal discussions; review cash flow reporting, internal discussions re: same; attend to query from landlord's counsel; attend to filed court materials.	2.0
Nov 28	Review correspondence from the CRA, draft letter for response, internal discussion re: same; attend to QC payroll query; correspondence with Company re: landlord claims.	2.5
Nov 29	Attend to correspondence with Lifestyle re: expense payments; attend to queries from creditor; review cash balances; correspondence with Lifestyle re: outstanding cheques.	1.8
TOTAL – P. Law		24.8 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Attended Miniso office; attended meetings with Miniso staff to coordinate transition from Miniso Canada to Miniso Lifestyle; created schedules to summarize bank transfers required from Miniso Canada to Miniso Lifestyle; updated outstanding cheques schedules in accordance with transactions.	6.6
Nov 19	Draft schedules for distributions to creditors in accordance with the Plan; reviewed late proof of claims submissions; collected and reviewed invoices to be paid by Monitor on behalf of MCI; updated thirteen-week cash flow.	6.2
Nov 20	Updated thirteen-week cash flow; processed payments to vendors for invoices prior to closing; updated creditor claims schedule to summarize D&O claims; updated schedule for distribution to creditors; updated schedule for claims against 1120.	5.3
Nov 21	Calculated the amount of funds to be transferred from MCI accounts to the Monitor to meet post-closing requirements; calculated sales receipts to be transferred to the Quebec investor for relevant stores; tracked PAD payments in pre-closing accounts; reconciled outstanding cheques with list being maintained by Monitor; updated thirteen-week cash flow.	4.9
Nov 22	Reconciled outstanding cheques against banking data; updated daily cash balance schedules; updated trackers for cheques issued by the Monitor and for Quebec sales receipts.	3.3
Nov 25	Prepared daily cash balance schedules; prepared schedules to track outstanding invoices to be paid by the Monitor; updated trackers for outstanding cheques and Quebec Sales.	3.9
Nov 26	Prepared daily cash balance schedules; updated schedules to track outstanding invoices to be paid by the Monitor; organized payment of urgent invoices for pre-closing amounts; updated tracking schedules for outstanding cheques and Quebec sales.	3.5
Nov 27	Prepared daily cash balance schedules; reconciled cash balance schedule with schedule prepared by Miniso accounting team; updated tracking schedules for outstanding cheques and Quebec sales; collected and reviewed pre-closing invoices for Monitor to pay.	3.3
Nov 28	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; collected and reviewed invoices for Monitor to pay.	3.0
Nov 29	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec stores.	2.4
TOTAL – N. Virmani		42.4 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Nov 26	Prepare payment.	0.1
TOTAL – M. Cheung		0.1 hrs.





Alvarez & Marsal Canada **155**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

January 2, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period November 30 – December 13, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	3.6	\$750	\$2,700.00
A. Tillman, Senior Vice President	8.9	725	6,452.50
P. Law, Vice President	20.8	495	10,296.00
N. Virmani, Analyst	41.5	275	11,412.50
M. Cheung, Executive Assistant	3.9	175	682.50
	78.7		31,543.50
Add: out of pocket expenses			
Website maintenance			525.00
Cheque order			309.81
Courier fees			121.47
			956.28
			32,499.78
Add: GST (5%)			1,624.99
TOTAL INVOICE			<u>\$34,124.77</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #11
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Dec 2	Attend to various post-closing discussions and correspondences;	1.0
Dec 3	Attend to various post-closing discussions and correspondences;	1.0
Dec 10	Attend to various post-closing discussions and correspondences;	0.8
Dec 11	Attend to various post-closing discussions and correspondences;	0.8
TOTAL – T. Martin		3.6 hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 2	Call with Gowlings re: Tishman sale closing matters; Review Quebec lease correspondence;	0.5
Dec 3	Attend call with Tishman group; Call with Miniso Group re: same; Attend to post-closing cash flow matters; Calls with Dentons and Wu counsel re: lease transfer;	1.6
Dec 4	Attend call with G. Gehlen re: 115; Internal meeting re: same;	1.0
Dec 5	Attend to Wu lease document transition and finalization;	0.7
Dec 6	Attend meeting at KPMG re: audit procedures and status of inventory; Call with Tishman re: South America;	0.7
Dec 9	Attend to distribution matters and review of historical financial info;	1.1
Dec 10	Sign distribution cheques; Attend to finalization of Place Vertu lease;	0.9
Dec 11	Internal meeting re: transition matters and inventory for closing; Attend to 1120 claims matters and review of same;	0.9
Dec 12	Attend to review and signing of vendor cheques; Review of interco account reconciliations;	1.0
Dec 13	Attend to review and signing of vendor cheques; Review status of leased BMW.	0.5
TOTAL – A. Tillman		8.9 hrs.

<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Dec 2	Discussion with J. Schultz re: CRA letter, finalize response and send letter; review funds to be transferred to Lifestyle and 9360; internal discussions.	1.3
Dec 3	South America - attend to call with Purchaser and counsels; call with Dentons re: same.	2.1
Dec 4	Attend to pre-closing expense and payroll matters; review banking matters; correspondence with QC Purchaser's counsel.	2.0
Dec 5	Correspondence with Lifestyle accounting team re: arrangement for pre-closing expenses; attend to QC lease amendments; update Miniso website; attend to filed materials for Dec 4 hearing, call with J. Schultz re: results from hearing.	1.5
Dec 6	Review cash balances; attend to query from investor, email Fasken re: same; attend to pre-closing expenses.	2.0
Dec 9	Meeting with L. Fung, KPMG re: Acquisition Agreement, review information provided; call with CRA re: GST/HST audit; attend to disbursements matters; discuss trademark and supply arrangement between MCI and Franchisee in Nova Scotia and Yellowknife.	4.5
Dec 10	Prepare and finalize first distribution to Affected Creditors of the Plan, review admitted amounts to proof of claims; draft letter to the Affected Creditors re: same; attend to post-closing funds transfer with Miniso Lifestyle and QC Purchaser.	3.5
Dec 11	Review cheques for Plan distribution; send emails to counsel and creditors notifying them of the cheques; attend to queries from QC purchaser; discuss pre-closing payments with N. Virmani.	2.1
Dec 12	Attend to pre-closing payments; attend to email from creditor; review inventory information for the APA from L. Lu; internal discussions.	1.0
Dec 13	Attend to call from Yellowknife franchisee, follow-up with Dentons re: disclaimer; review cheques for pre-closing payments; attend to general correspondence.	0.8
TOTAL – P. Law		20.8 hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Dec 2	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; calculated sales receipts to be transferred to Lifestyle Inc.	4.2
Dec 3	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; calculated sales receipts to be transferred to Lifestyle Inc.	5.7
Dec 4	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; calculated sales receipts to be transferred to Lifestyle Inc; reviewed QST and PST payments to be made on behalf of MCI for the pre-closing period.	5.2
Dec 5	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; calculated sales receipts to be transferred to Lifestyle Inc; collected and reviewed invoices to be paid by MCI for the pre-closing period.	4.4
Dec 6	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales.	2.7
Dec 9	Prepared daily cash balance schedules; updated tracking schedules for outstanding cheques and Quebec sales; calculated sales receipts to be transferred to Lifestyle Inc.; prepared invoices to be paid by Monitor on behalf of MCI; collected and reviewed POCs of affected creditors for distribution.	5.9
Dec 10	Prepared daily cash balance schedules; prepared schedules for invoices to be paid by Monitor; printed, filed, and indexed invoices to be paid by Monitor on behalf of MCI; coordinated with Miniso accounting to collect missing invoices and investigate ambiguous amounts.	4.6
Dec 11	Prepared daily cash balance schedules; updated schedules to track Quebec sales receipts; collected and reviewed invoices to be paid by Monitor on behalf of MCI; prepared cheques to be cut by the Monitor on behalf of MCI.	3.3
Dec 12	Prepared daily cash balance schedules; updated schedules to track Quebec sales receipts; collected and reviewed invoices to be paid by Monitor on behalf of MCI.	3.1
Dec 13	Prepared daily cash balance schedules; updated schedules to track Quebec sales receipts; collected and reviewed invoices to be paid by Monitor on behalf of MCI.	2.4
TOTAL – N. Virmani		41.5 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Dec 10	Prepare for distribution of payments;	2.0
Dec 11	Prepare for distribution of payments;	1.5
Dec 12	Prepare payments;	0.2
Dec 13	Prepare payments;	0.2
TOTAL – M. Cheung		3.9 hrs.





Alvarez & Marsal Canada Inc. 161
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

January 17, 2020.

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period December 14 - 27, 2019, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.1	\$725	\$797.50
P. Law, Vice President	4.7	495	2,326.50
N. Virmani, Analyst	24.5	275	6,737.50
M. Cheung, Executive Assistant	1.7	175	297.50
	<u>32.0</u>		<u>10,159.00</u>
Add: out of pocket expenses			
Cheque order			241.82
Postage and courier fees			114.78
			<u>356.60</u>
			10,515.60
Add: GST (5%)			
			<u>525.78</u>
TOTAL INVOICE			<u>\$11,041.38</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #12
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 19	Attend to payment review and internal discussion re: liquidation planning;	0.6
Dec 23	Attend update call with Fasken and Dentons re: file status and review of 1120 matters;	0.5
TOTAL – A. Tillman		1.1 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Dec 16	Attend to expense matters; review amounts to be transferred to Miniso Lifestyle and QC Purchaser; review and finalize disclaimers for regional franchise agreements.	1.3
Dec 17	Review expense requests; attend to calls and correspondence from the CRA and the BC Ministry of Finance; attend to fund transfers to Lifestyle and QC Purchaser.	0.9
Dec 19	Attend to Tao Payment matter, send email re: same; review signed lease amendments.	0.8
Dec 20	Attend to expense requests and Tao Payment matter; review letters from the CRA.	0.4
Dec23	Call with Fasken and Dentons re: status of the CCAA and updates; attend to correspondence from Miniso Lifestyle, review funds to be transferred to Lifestyle and QC Purchaser.	1.0
Dec 24	Attend to expenses requests; email Miniso Lifestyle re: banking arrangements.	0.3
TOTAL – P. Law		4.7 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Dec 16	Prepared daily cash balance schedules; updated daily tracking schedules; collected and reviewed invoices to be paid by the Monitor on behalf of MCI; investigated invoices involving payments for the pre-filing period.	4.2
Dec 17	Prepared daily cash balance schedules; prepared invoices to be paid by Monitor on behalf of Miniso for review; collected and reviewed invoices sent over by Lifestyle.	4.0
Dec 18	Coordinated pick-up of disclaimed equipment from Richmond office; collected and reviewed invoices to be paid by the Monitor.	1.1
Dec 19	Prepared daily cash balance schedules; prepared invoices and corresponding cheques to be cut on behalf of Miniso.	1.8
Dec 20	Prepared daily cash balance schedules; responded to emails from Miniso staff regarding payments to vendors; prepared correspondence to certain vendors regarding payments for disclaimed stores.	2.8
Dec 23	Prepared daily cash balance schedules; collected and reviewed payments to be made by Monitor on behalf of MCI; calculated sales receipts to be transferred from MCI accounts to Lifestyle.	4.5
Dec 24	Collected and reviewed payments to be made by the Monitor on behalf of MCI; prepared daily cash balance schedules.	3.2
Dec 27	Coordinated urgent payment of vacation pay for certain Quebec employees; responded to questions from Miniso employees regarding reimbursement cheques issued by Monitor.	2.9
TOTAL – N. Virmani		24.5 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Dec 19	Prepare payment to vendors;	1.5
Dec 27	Prepare payment to vendors.	0.2
TOTAL – M. Cheung		1.7 hrs.





Alvarez & Marsal Canada Inc. 166
Licensed Insolvency Trustees
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March 22, 2022

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period December 28, 2019 – January 31, 2020, in our capacity
as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	10.70	\$725	\$7,757.50
P. Law, Vice President	27.20	495	13,464.00
N. Virmani, Analyst	59.70	275	16,417.50
M. Cheung, Executive Assistant	2.25	175	393.75
	<u>99.85</u>		<u>38,032.75</u>
Add: out of pocket expenses			
Website maintenance			450.00
Postage and courier fees			13.71
			<u>463.71</u>
			38,496.46
Add: GST (5%)			<u>1,924.82</u>
TOTAL INVOICE			<u>\$40,421.28</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #13
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 30	Attend to AP inquiries and late claims;	0.5
Jan 3	Review Director queries and claim status;	0.5
Jan 8	Attend to payment matters; Review Quebec closing matters;	0.3
Jan 14	Internal meeting re: plan matters and creditor review for MCI plan;	0.5
Jan 16	Attend to lease sign-off re: Place Vertu; Review audit report from KPMG;	0.8
Jan 17	Call with Dentons re: application; Review claims analysis for Dentons meeting;	0.7
Jan 20	Attend meeting with Dentons re: extension application and proposed plan;	1.4
Jan 23	Attend to draft Monitor's report; Draft comments re: same;	1.2
Jan 24	Internal discussion re: Monitor report;	0.3
Jan 27	Attend to review of Monitor report; Draft comments; Review draft NOA and draft comments re: same;	1.2
Jan 28	Review comments to Monitor report; Attend to draft revisions;	0.9
Jan 29	Attend call with Manager re: Monitor application; Attend to finalization of Monitor report;	1.0
Jan 31	Prep and attend Court hearing re: extension;	1.4
TOTAL – A. Tillman		10.7 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Dec 30	Attend to the expense payments; review correspondence on the Tao Payment matter, send email.	0.5
Jan 2	Correspondence with creditor re: regional franchise disclaimer.	0.5
Jan 7	Call with L. Lu re: sales taxes and post-closing matters; attend to call from CRA, email correspondence to Lifestyle; attend to emails from parties with D&O claims.	0.8
Jan 10	Consider, set-up and draft Seventh Monitor's Report in preparation of the January 31, 2020 hearing; review draft audit report from KPMG.	1.2
Jan 13	Consider and draft Seventh Monitor's Report.	1.3
Jan 14	Attend to TD query re: outstanding L/C; review KPMG draft report re: Agreed Amount per Acquisition Agreement.	0.4
Jan 15	Attend to the New Supply Amount per Acquisition Agreement; attend to call from CRA; attend to correspondence re: returning disclaimed equipment.	0.6
Jan 16	Attend to proof of claim received from Yellowknife franchisee, internal discussions re: same; attend to returned disclaimer notice; correspondence with company re: expense requests.	2.3
Jan 17	Finalize letter to Mercedes-Benz; draft letter to Revenu Quebec re: pre-filing claims; draft Seventh Monitor's Report.	1.8
Jan 20	Finalize letter to Revenu Quebec re: pre-filing claims.	0.2
Jan 21	Draft Seventh Monitor's Report; review payments for pre-closing period.	0.8
Jan 22	Draft Seventh Monitor's Report; review and discuss cash flow reporting with N. Virmani; attend to call from Miniso Lifestyle re: disclaimed vehicle; attend to call from CRA re: MCI GST, correspondence with R. Lu re: same.	1.7
Jan 23	Review cash flow reporting, discuss with N. Virmani re: same; update draft Seventh Monitor's Report.	2.0
Jan 24	Prepare Extended Post-Closing Cash Flow Forecast and notes; call with J. Schultz re: Jan 31 hearing; internal discussions re: cash flow reporting and Monitor's Report.	1.3
Jan 27	Update Extended Post-Closing Cash Flow Forecast; review cash flow reporting for Seventh Report; attend to comments from J. Schultz re: Seventh Report; update Seventh Report upon discussion with A. Tillman; review draft Notice of Application, provide comments; attend to correspondence from Lifestyle.	3.2

Jan 28	Update Monitor's Seventh Report, discuss with J. Schultz and A. Tillman re: same; review draft Notice of Application, provide comments; update tables and appendices for the Seventh Report.; update Monitor's website; correspondence with Revenu Quebec re: QST matters.	3.7
Jan 29	Amend and Finalize Seventh Monitor's Report; call with R. Lu re: sale taxes and other post-closing matters; call with A. Xie re: Petitioner's position for a potential second plan or distribution; update Monitor's website; internal discussions.	3.0
Jan 30	Attend to pre-CCAA invoice received, correspondence with Lifestyle re: same.	0.4
Jan 31	Attend court hearing; review granted orders and consider Miniso International Claims Process, internal discussions; draft cover letter for 2nd and final plan distribution.	1.5
TOTAL – P. Law		27.2 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Dec 30	Assisted Miniso staff in analyzing cheque issued by Monitor on behalf of MCI; assisted vendor with new invoicing practices; responded to questions from Creditor regarding Plan of Arrangement; prepared daily cash balance.	5.1
Dec 31	Prepared daily cash balance schedule.	2.4
Jan 2	Collected and reviewed invoices to be paid by Monitor on behalf of MCI.	0.6
Jan 3	Prepared daily cash balance schedule; assisted Lifestyle staff with analyzing issues when cashing cheque from Monitor; communicated with creditors of MCI regarding restructuring process.	2.6
Jan 6	Prepared daily cash balance schedule; reviewed calculations regarding transfer of MCI funds to Lifestyle Inc.	1.5
Jan 7	Prepared daily cash balance schedule; coordinated with Miniso accounting to analyze cheque issued by Monitor on behalf of MCI; responded to questions from creditor regarding restructuring process.	2.5
Jan 8	Prepared daily cash balance schedule; coordinated with Miniso accounting to analyze cheques issued by Monitor on behalf of MCI; processed urgent payroll payment on behalf of MCI.	2.2
Jan 9	Answered questions from Miniso accounting regarding disclaimed stores and contracts; assisted Miniso staff in responding to queries regarding old invoices.	1.2
Jan 10	Prepared daily cash balance schedule; collected and reviewed invoices to be paid by Monitor.	1.6
Jan 13	Prepared daily cash balance schedule; prepared invoices to be paid on behalf of MCI for payment.	1.8
Jan 14	Prepared daily cash balance schedule; drafted letter to vendor regarding disclaimed contract; discussed invoices to be paid by Monitor on behalf of MCI with Miniso staff.	2.0
Jan 15	Coordinated with vendor and Miniso staff regarding pickup of equipment related to disclaimed contract; updated thirteen-week cash flow; prepared daily cash balance schedule.	3.9
Jan 16	Prepared daily cash schedule; assisted in collecting information regarding disclaimed Bell contracts; updated thirteen-week cash flow model.	3.2
Jan 17	Prepared daily cash schedule; updated thirteen-week cash flow model.	3.0

Jan 20	Prepared daily cash schedule; assisted Miniso staff in tracking down payments made to vendor; collected and reviewed invoices to be paid on behalf of MCI; updated thirteen-week cash flow model.	4.5
Jan 21	Prepared daily cash schedule; organized invoices for payment by Monitor on behalf of MCI; updated thirteen-week cash flow.	4.8
Jan 22	Prepared daily cash schedule; updated thirteen-week cash flow.	4.0
Jan 23	Prepared daily cash schedule; updated thirteen-week cash flow; answered questions from vendors regarding CCAA.	4.6
Jan 24	Prepared daily cash schedule; updated thirteen-week cash flow.	2.6
Jan 27	Prepared daily cash schedule; answered questions from Miniso accounting regarding insurance payments.	1.2
Jan 28	Prepared daily cash flow; assisted Miniso accounting with tracking down unpaid invoices.	1.6
Jan 29	Prepared daily cash schedule.	0.5
Jan 30	Prepared daily cash schedule.	0.6
Jan 31	Prepared daily cash schedule; prepared invoices for payment on behalf of MCI.	1.7
TOTAL – N. Virmani		59.7 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jan 8	Attend to banking matters including stop payment and reissue wire;	0.5
Jan 21	Review invoices and prepare payment;	0.5
Jan 23	Mail payments and update R&D; Prepare wire to Cintas;	0.5
Jan 24	Prepare and mail payments;	0.25
Jan 27	Attend to QST matters;	0.25
Jan 28	Prepare payment to Revenu Quebec.	0.25
TOTAL – M. Cheung		2.25 hrs.





Alvarez & Marsal Canada **17.3**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

March 11, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period February 1-29, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	3.40	\$725	\$2,465.00
J. Poulos, Vice President	2.20	650	1,430.00
P. Law, Vice President	11.70	495	5,791.50
N. Virmani, Analyst	18.50	275	5,087.50
M. Cheung, Executive Assistant	3.35	175	586.25
	39.15		15,360.25
Add: out of pocket expenses			
Advertisement			3,165.00
Courier & postage			72.02
			3,237.02
			18,597.27
Add: GST (5%)			929.86
TOTAL INVOICE			\$19,527.13

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #14
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Feb 4	Prep and attend meeting at Fasken with Miniso Lifestyle re: plan options; Review draft claims review and option support;	2.4
Feb 6	Attend to South America purchaser emails;	0.3
Feb 10	Attend to Bright Migu claims process planning and initiation;	0.4
Feb 19	Review South America correspondence; Attend to utility disclaimers.	0.3
TOTAL – A. Tillman		3.4 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Feb 19	Attendance at Miniso premises for meeting with Miniso Lifestyle employees re: Bell Canada accounts and attendance on subsequent conference call with Bell and Miniso Lifestyle re: same; email to P. Law and N. Virmani re: additional disclaimer required; review of correspondence from J. Chan re: Rogers accounts and response to same.	1.2
Feb 26	Discussion with SR Logistics representative regarding status of matters and subsequent email to SR Logistics and N. Virmani regarding same.	0.4
Feb 27	Discussion with J. Chan of Miniso Lifestyle re: transponders, review of agreements and other information provided by SP Plus and e-mail to J. Chan, P. Law and N. Virmani regarding review of same.	0.6
TOTAL – J. Poulos		2.2 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Feb 3	Review Miniso International creditor list; prepare information for Meeting with Petitioners on Feb 4, 2020; internal discussions.	2.1
Feb 4	Prepare for and attend to meeting with Miniso Lifestyle re: treatment of 1120 funds; attend to matters re: disclaimed Bell accounts.	3.4
Feb 5	Review expense requests.	0.2
Feb 6	Attend to filed proof of claim; review information and prepare creditors list and other documents for claims process; attend to letter from South America purchaser's counsel re: Peru and Argentina.	1.3
Feb 13	Discuss with A. Tillman and draft cover letter for Miniso International Claims Package.	0.3
Feb 14	Attend to Miniso International Claims Process; attend to disbursement matters.	1.0
Feb 18	Attend to the initiation of the Miniso International Claims Process; attend to various disbursement matters, correspond with R. Lu re: same; attend to mail re-direction for Richmond office.	0.5
Feb 19	Attend to EPRA matter, send email re: same.	0.7
Feb 20	Attend to additional disclaimer, review same; review fund transfer request from Miniso Lifestyle; internal discussions re: banking matters.	0.8
Feb 21	Attend to call from CRA re: payroll audit for Store Seven, emails with Miniso Lifestyle re: same.	0.6
Feb 24	Attend to call from Y. Wang re: creditor matter; attend to email from Super Save; review corporate documents received.	0.2
Feb 25	Attend to issuance of disclaimer for service contract; correspondence with Y. Wang re: SR Logistics.	0.4
Feb 27	Review T4As Prepare for MCI in 2019.	0.2
TOTAL – P. Law		11.7 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Feb 3	Prepare daily cash schedule; respond to emails from vendors regarding pre-filing invoices; assist Miniso accounting in calculating amount to be transferred to Lifestyle Inc.	1.6
Feb 4	Prepare daily cash schedule; respond to emails from vendors regarding CCAA; assist creditor in submitted Proof of Claim form; assist Miniso Accounting in reviewing post-filing invoices.	2.5
Feb 5	Prepare daily cash schedule; attend to urgent payments on behalf of MCI; collected expense forms to be paid on behalf of MCI; collected and review late Proof of Claim submissions.	2.3
Feb 6	Prepare payments to be made on behalf of MCI.	0.5
Feb 7	Respond to questions from Miniso accounting regarding expenses paid on behalf of MCI.	0.5
Feb 12	Prepare daily cash schedule; respond to questions from Miniso accounting regarding payments made by MCI.	1.0
Feb 13	Prepare daily cash schedule; prepare invoices for payment on behalf of MCI.	1.5
Feb 14	Prepare daily cash schedule.	0.6
Feb 18	Prepare daily cash schedule and review invoices related to disclaimed contracts.	1.2
Feb 19	Prepare daily cash schedule; respond to emails concerning invoices; drafted disclaimer.	1.0
Feb 20	Prepare daily cash schedule; prepare disclaimer.	1.2
Feb 21	Review invoices paid by Lifestyle on behalf of MCI; drafted disclaimer.	1.3
Feb 24	Prepare daily cash schedule; review invoices; drafted disclaimer.	1.0
Feb 26	Update daily cash schedule.	0.6
Feb 27	Update daily cash schedule.	0.5
Feb 28	Update cash balance; respond to questions from Miniso accounting regarding pre-closing invoices.	1.2
TOTAL – N. Virmani		18.5 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Feb 3	Prepare payment to vendors;	0.7
Feb 4	Mail payments;	0.75
Feb 6	Prepare and mail payments;	0.5
Feb 11	Review newspaper advertisement and attend to edits;	0.2
Feb 13	Prepare mailmerge for Proof of Claim notices;	1.0
Feb 24	Mail payments.	0.2
TOTAL – M. Cheung		3.35 hrs.





Alvarez & Marsal Canada Inc. 179
Licensed Insolvency Trustees
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Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

April 17, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period March 1-31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.70	\$725	\$1,232.50
J. Poulos, Vice President	0.45	650	292.50
P. Law, Vice President	4.95	495	2,450.25
N. Virmani, Analyst	9.80	275	2,695.00
M. Cheung, Executive Assistant	1.65	175	288.75
	<u>18.55</u>		<u>6,959.00</u>

Add: GST (5%)	<u>347.95</u>
TOTAL INVOICE	<u>\$7,306.95</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #15
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Mar 9	Attend update call with Manager;	0.3
Mar 13	Prep and attend call with R. Clark re: plan for Bright Migu;	0.9
Mar 19	Review CRA tax matters; Internal discussion re: same.	0.5
TOTAL – A. Tillman		1.7 hrs.



<u>Jenny Poulos</u>	<u>Description</u>	<u>Hrs.</u>
Mar 3	Attendance at Miniso premises for meeting with Miniso Lifestyle employees re: SP Plus and attendance on subsequent conference call with SP Plus and Miniso Lifestyle re: same; Email to P. Law and N. Virmani re call and plan going forward to finalize matters.	0.45
TOTAL – J. Poulos		0.45 hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Mar 3	Attend to calls and correspondence from CRA;	0.5
Mar 6	Review pre-closing invoices for payment;	0.4
Mar 10	Follow-up on CRA related tax matters; internal update re: South America and discussions with Miniso Lifestyle;	0.5
Mar 11	Attend to CRA and banking matters;	0.5
Mar 12	Attend to and correspond with R. Lu re: CRA matters; call with J. Schultz re: meeting with R. Clark; internal discussions re: same;	1.0
Mar 13	Attend call with R. Clark, J. Schultz and A. Tillman re: JV Claims; internal discussions re: same;	0.8
Mar 18	Attend to CRA tax matters, correspondence with R. Lu re: same;	0.8
Mar 20	Attend to creditor's queries, internal discussions; follow-up on various tax matters; attend to email from D. Lin re: forklifts.	0.45
TOTAL – P. Law		4.95 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Mar 2	Responded to emails from vendors regarding disclaimers; updated cash balance schedule;	1.0
Mar 3	Collected and reviewed invoices to be paid by Monitor on behalf of MCI; updated cash balance schedule;	0.5
Mar 4	Updated cash balance schedule;	0.3
Mar 6	Updated cash balance schedule; prepared invoices for payment on behalf of MCI;	1.2
Mar 9	Updated cash balance schedule; responded to questions regarding pre-closing invoices;	0.6
Mar 10	Updated cash balance schedule; collected and reviewed invoices to be paid by MCI;	0.8
Mar 11	Updated cash balance schedule; collected and reviewed invoices to be paid by MCI;	0.5
Mar 12	Updated cash balance schedule; communicated with vendors regarding outstanding payments from MCI;	0.7
Mar 13	Attended to matters regarding late proof of claim submissions;	0.3
Mar 16	Attended to matters regarding late proof of claim submissions;	0.6
Mar 17	Prepared invoices for payment on behalf of MCI;	1.2
Mar 18	Attending to matters regarding overdue payments and invoices paid by Monitor;	0.8
Mar 20	Communicated with vendors seeking to file late proof of claim forms;	0.7
Mar 23	Communications with Miniso Accounting regarding outstanding post-closing invoices;	0.3
Mar 25	Communications with Miniso Accounting regarding outstanding post-closing invoices.	0.3
TOTAL – N. Virmani		9.8 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Mar 6	Review invoices and prepare payment;	0.5
Mar 17	Review invoices and prepare payment;	0.65
Mar 18	Prepare and mail payment.	0.5
TOTAL – M. Cheung		1.65 hrs.





Alvarez & Marsal Canada Inc. 185
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

May 22, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period April 1-30, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	13.80	\$725	\$10,005.00
N. Virmani, Analyst	65.90	275	18,122.50
M. Cheung, Executive Assistant	1.50	175	262.50
	81.20		28,390.00
Add: out of pocket expenses			
Courier			29.30
			28,419.30
Add: GST (5%)			1,420.97
TOTAL INVOICE			\$29,840.27

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #16
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Apr 9	Prep and attend update call with Schulz/Dentons re: extension and claims process; Review claims process summary;	1.2
Apr 17	Attend to review of Bright Migu POCs and updates to tracker; Internal discussions re: same;	1.5
Apr 18	Call with J. Schulz, Dentons re: NORD issuances and Monitor application;	0.6
Apr 20	Attend to Bright Migu POCs and NORDs; Internal discussions re: same;	1.5
Apr 21	Call with J. Schulz, Dentons re: Court hearing and extension planning;	0.3
Apr 22	Prep and attend call with Gowlings re: Tishman claim; Review final NORDs; Attend to post-closing GST inquiries; Draft report plan;	1.3
Apr 23	Attend to report planning; Review GST and other CRA matters; Emails to accounting team at Lifestyle;	1.6
Apr 27	Call with Lifestyle accounting team re: GST and sales tax reporting and liabilities; Review summary information; Attend to report planning;	1.3
Apr 28	Attend to draft Monitor's report;	1.2
Apr 29	Attend to draft Monitor's report; Review AA matters; Call with A. Xie re: JV matters;	1.7
Apr 30	Attend to draft Monitor's report; Review application materials; Email to Dentons re: same; Update call with FMD and Dentons.	1.6
TOTAL – A. Tillman		13.8 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Mar 20	Collected, reviewed and filed Proof of Claim forms;	0.3
Mar 30	Collected, reviewed and filed Proof of Claim forms;	1.0
Apr 2	Indexed and organized proof of claim submissions;	2.2
Apr 6	Reviewed submitted claims;	1.0
Apr 7	Sent invoices to Miniso accounting for payment; Communicated with JV investors regarding claims process;	0.3
Apr 8	Analyzed and adjudicated claims against Miniso International;	3.0
Apr 9	Analyzed and adjudicated claims against Miniso International; attended call with Schulz to discuss next steps;	2.0
Apr 14	Responded to emails from creditors;	0.3
Apr 15	Responded to emails from creditor; Filed late proof of claim submissions;	0.5
Apr 17	Discussed claims process with AT; Adjudicated claims;	3.0
Apr 20	Adjudicated claims; Discussed adjudication with counsel; Drafted NORDs;	3.9
Apr 21	Discussed NORDs with AT; Prepared thirteen-week cash flow for report; Attended to matters regarding overdue utility payments;	3.8
Apr 22	Drafted and sent NORDs; Updated thirteen-week cash flow; Discussed Peru claims;	6.5
Apr 23	Updated thirteen-week cash flow; Reconciled bank TD and RBC bank accounts;	7.4
Apr 24	Updated thirteen-week cash flow; Prepared cash flow forecast for report; Drafted report;	6.8
Apr 25	Drafted Monitor's report;	5.1
Apr 26	Drafted Monitor's report;	4.4
Apr 27	Drafted report; Reconciled cash flow items; Discussed tax matters with Rachel;	6.0
Apr 28	Responded to emails from creditors;	0.5
Apr 29	Drafted Monitors report; reviewed acquisition agreement for assignment of leases and deposits; and	4.3

Apr 30	Drafted Monitors report; Created schedules for Monitors report; Attended to various matters concerning the claims process.	3.6
TOTAL – N. Virmani		65.9 hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Apr 13	Update R&D;	0.5
Apr 23	Update R&D;	0.3
Apr 27	Review invoices and prepare payment;	0.5
Apr 29	Update and reconcile R&D.	0.2
TOTAL – M. Cheung		1.5 hrs.





Alvarez & Marsal Canada Inc. 190
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, B.C. V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

June 8, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period May 1-31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	3.0	\$725	\$2,175.00
N. Virmani, Analyst	10.0	275	2,750.00
	<u>13.0</u>		<u>4,925.00</u>

Add: GST (5%) 246.25

TOTAL INVOICE **\$5,171.25**

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #17
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
May 1	Review final filing materials; Review claims summary;	0.5
May 4	Review Dentons' report comments; Attend to finalization of Monitor report;	1.3
May 6	Prep and attend Court hearing; Review sales tax reports and email to Lifestyle re: same.	1.2
TOTAL – A. Tillman		3.0 Hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
May 1	Prepared appendices for Monitors report; Prepared summary of claims;	3.1
May 4	Prepared Monitor's report for filing;	1.5
May 6	Attended court hearing for extension of stay; Reviewed payments to be made on behalf of MCI;	1.0
May 7	Organized court documents and uploaded documents onto Monitor's website;	0.5
May 8	Collected and reviewed invoices to be paid on behalf of MCI;	0.6
May 11	Prepared payments on behalf of MCI;	0.5
May 12	Prepared payments on behalf of MCI;	0.5
May 13	Reviewed tax filing documents and prepared payments;	0.6
May 20	Reviewed and filed invoices for payments to be made on behalf of MCI;	0.4
May 22	Responded to questions from creditors;	0.3
May 29	Prepared QST payment for Revenue Quebec.	1.0
TOTAL – N. Virmani		10.0 Hrs.



Alvarez & Marsal Canada **193**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

July 17, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period June 1 - 30, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.35	\$725	\$978.75
N. Virmani, Analyst	9.0	275	2,475.00
	10.35		3,453.75
Add: out of pocket expense			
Cooper & Crow - Website maintenance			75.00
Add: GST (5%)			
			176.44
TOTAL INVOICE			\$3,705.19

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #18
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jun 8	Review West Edmonton Mall CECRA contract; Update call with Dentons regarding plan matters;	0.7
Jun 15	Review TD bank account matters; Emails with Dentons re: corporate registrations and plan matters;	0.65
TOTAL – A. Tillman		1.35 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jun 2	Attend call with creditor and respond to creditor questions;	1.0
Jun 3	Respond to questions from creditor;	0.7
Jun 5	Review and internal discussion on termination of vehicle insurance with Miniso; Respond to questions from creditors;	1.1
Jun 19	Follow up on outstanding cheques from Plan of Arrangement;	1.0
Jun 22	Review and file payments to be made on behalf of MCI;	0.5
Jun 23	Track outstanding cheques on Miniso's accounts;	0.5
Jun 24	Collect and review invoices paid by the Monitor; Send copies of cheques issued by the Monitor to Lifestyle;	1.0
Jun 25	Prepare payments on behalf of MCI; Review payroll remittances; Calls with CRA regarding GST/HST review of Store Seventeen;	1.5
Jun 26	Calls with CRA regarding GST/HST; Review documents regarding payroll taxes; and	1.2
Jun 29	Attend call with Miniso HR to discuss MCI Payroll remittances.	0.5
TOTAL – N. Virmani		9.0 Hrs.





Alvarez & Marsal Canada **196**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

August 18, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period July 1 - 31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.25	\$725	\$906.25
N. Virmani, Analyst	16.70	275	4,592.50
	17.95		5,498.75
Add: GST (5%)			274.94
TOTAL INVOICE			\$5,773.69

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #19**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jul 20	Internal meeting re: CRA matters and operations;	0.35
Jul 22	Attend to CRA source deduction reconciliation; Internal discussion re: same;	0.4
Jul 29	Attend to CRA matters; Internal discussion re: same.	0.5
TOTAL – A. Tillman		1.25 Hrs



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Jul 3	Emails with Miniso HR regarding MCI T4s; Attend call with CRA regarding MCI T4s; Respond to queries from Quebec regulators regarding Quebec stores;	2.0
Jul 6	Emails with Quebec regulators and internal discussion regarding T4s;	0.5
Jul 7	Review payments made by Monitor on behalf of MCI; Emails regarding T4s with Leanna;	1.0
Jul 9	Respond to questions from creditor;	0.6
Jul 10	Respond to questions from creditor;	0.3
Jul 13	Attend call with CRA regarding Quebec Acquisition;	0.6
Jul 16	Attend to matters concerning GST44 form;	0.8
Jul 20	Attend to matters regarding Bell phone and internet contracts;	1.0
Jul 21	Attend to matters regarding disclaimed Bell phone and internet contract; Review and file payments to be made on behalf of MCI; Attend to questions from CNESST regarding CCAA employee payroll;	2.8
Jul 22	Attend to wire payments for lost cheques related to Plan of Arrangement; Attend to emails regarding payroll taxes;	0.5
Jul 24	Prepare wire payments on behalf of MCI;	0.8
Jul 27	Respond to questions from CNESST regarding closed stores; Attend to matters with CRA concerning GST review for Store Seventeen;	1.0
Jul 28	Review and file payments to be made on behalf of MCI; Emails regarding CRA review of Store Seventeen;	1.2
Jul 29	Follow up on tax matters related to GST filings; Respond to emails from JV;	1.0
Jul 30	Attend to emails with Miniso regarding credit refunds and GST filings; review working paper in relation to GST filing;	0.8
Jul 31	Review payments made on behalf of Miniso; Attend to emails from creditors.	1.8
TOTAL – N. Virmani		16.7 Hrs.





Alvarez & Marsal Canada 189
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

September 17, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period August 1 - 31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	5.65	\$725	\$4,096.25
N. Virmani, Analyst	17.7	275	4,867.50
	<u>26.0</u>		<u>8,963.75</u>
Add: GST (5%)			<u>448.19</u>
TOTAL INVOICE			<u>\$9,411.94</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #20
GST: 83486 3367 RT0001

<u><i>Anthony Tillman</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Aug 5	Review Lifestyle expense claim; Review GST status for Store Cos;	0.5
Aug 17	Update call with Dentons re: application;	0.4
Aug 18	Attend to draft report; Review draft application materials; Internal discussions re: same;	2.4
Aug 19	Attend to draft Monitor report; Review comments from Dentons; Attend to report finalization;	1.85
Aug 21	Prep and attend Court application.	0.5
TOTAL – A. Tillman		5.65 Hrs



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Aug 4	Review reimbursements to be made to Lifestyle; Attend to Store Seventeen GST matters;	1.5
Aug 5	Prepare GST schedule; Review payments made on behalf of MCI by Lifestyle;	2.1
Aug 6	Attend to matters related to GST filings;	1.1
Aug 7	Prepare payment on behalf of MCI;	0.5
Aug 12	Attend call with CRA regarding store Eleven;	0.5
Aug 13	Attend call with CRA regarding Migu investments; Attend to matters concerning GST44 form;	1.0
Aug 14	Review documents related to T4s;	0.5
Aug 17	Attend call with counsel regarding court date and application; Prepare budget-to-actual schedule for report; Prepare cash flow forecast for report; Prepare Ninth Monitor's Report;	3.5
Aug 18	Prepare Monitor's report; Attend to matters associated with TD accounts; Review draft application from counsel;	3.6
Aug 19	Update Monitor's report; Update Monitor's website; Prepare Monitor's report for filing and distribution;	2.1
Aug 27	Attend call with CRA regarding GST matters;	0.3
Aug 31	Attend call with CRA regarding store twenty one; Attend to emails with Ms. Lu regarding CNESST.	1.0
TOTAL – N. Virmani		17.7 Hrs.





Alvarez & Marsal Canada **202**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

October 13, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period September 1 - 30, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.25	\$725	\$906.25
N. Virmani, Analyst	8.5	275	2,337.50
K. Villarico, Executive Assistant	0.5	175	87.50
	<u>10.25</u>		<u>3,331.25</u>
Add: out of pocket expenses			
Website maintenance			150.00
			3,481.25
Add: GST (5%)			<u>174.06</u>
TOTAL INVOICE			<u>\$3,655.31</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #21**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 17	Review of tax matters for KPMG call;	0.5
Sep 18	Call with KPMG re: GST; Email to Fasken re: same;	0.6
Sep 25	Attend to TD matters.	0.15
TOTAL – A. Tillman		1.25 Hrs



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Sep 8	Review emails regarding EHT; Attend call with CRA regarding Store Twenty One; Emails with Rachel;	0.7
Sep 9	Review Worksafe BC emails; Attend to emails from Ricky;	0.7
Sep 10	Attend call with Ricky to discuss CCAA matters; Review materials related to EHT proof of claim filing;	1.0
Sep 11	Prepare payments to be made on behalf of Miniso; Update R&D;	0.7
Sep 15	Review communications from Revenue Quebec;	0.3
Sep 16	Attend calls with Skyway West regarding returning equipment; Coordinate with Miniso for equipment return;	0.7
Sep 17	Coordinate pick up of old Skyway West equipment;	0.5
Sep 18	Prepare summary of outstanding GST for call with KPMG Tax team;	1.1
Sep 22	Attend call with CRA;	0.5
Sep 23	Attend to matters regarding bank accounts;	0.5
Sep 25	Review court orders to assess Monitor's role with Bright Migu;	0.5
Sep 28	Respond to emails from shareholders;	0.3
Sep 29	Update Monitor's website; Respond to questions from shareholders;	0.7
Sep 30	Respond to emails with creditors.	0.3
TOTAL – N. Virmani		8.5 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Sep 11	Review and file invoices; Prepare wire requisitions and bank forms.	0.5
TOTAL – K. Villarico		0.5 Hrs.





Alvarez & Marsal Canada Inc. 206
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

November 27, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period October 1 - 31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.80	\$725	\$1,305.00
P. Law, Vice President	6.75	495	3,341.25
N. Virmani, Analyst	9.60	275	2,640.00
K. Villarico, Executive Assistant	2.20	175	385.00
	<u>20.35</u>		<u>7,671.25</u>
Add: out of pocket expenses			
Website maintenance			<u>100.00</u>
			7,771.25
Add: GST (5%)			
			<u>388.56</u>
TOTAL INVOICE			<u>\$8,159.81</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #22
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 6	Internal meeting re: file status; Review CRA matters; Send email to Richmond landlord;	0.5
Oct 7	Attend call with Richmond landlord; Update call with Dentons re: file planning;	0.6
Oct 28	Attend to GST exemption; Internal discussion re: tax matters;	0.7
TOTAL – A. Tillman		1.8 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Oct 7	Review various CRA correspondence (GST, payroll) and information on hand; Internal discussions;	2.0
Oct 8	Call with Dentons re: go forward plan for Bright Migu, MCI and other entities;	0.6
Oct 16	Call with CNESST re: Quebec employee benefits filings;	0.4
Oct 21	Call with CRA re: payroll taxes; Email Lifestyle re: same;	0.5
Oct 28	Attend to outstanding tax matters; Attend to correspondence with Lifestyle's HR for WorksafeBC and CNESST requests; Internal discussions; Consider the drafting of the Tenth Monitor's Report; Review draft correspondence from J. Schultz; Internal discussions;	2.25
Oct 29	Attend to CNESST requests; Email with Lifestyle re: same.	1.0
TOTAL – P. Law		6.75 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Oct 6	Review tax documents; Attend internal discussions with AT and PL;	1.0
Oct 7	Attend call with CRA; Discuss tax matters internally;	0.8
Oct 8	Attend call with counsel regarding CCAA strategy; Prepare payments to be made on behalf of MCI;	0.7
Oct 9	Attend to emails with Miniso HR;	0.5
Oct 13	Attend to emails and calls with Miniso accounting;	0.5
Oct 14	Attend to emails with Lifestyle; Prepare payments on behalf of MCI;	0.7
Oct 15	Attend to emails with Lifestyle regarding 407 ETR invoices; Follow up with creditors regarding plan of arrangement payment;	1.1
Oct 16	Review CNESST documents to close accounts;	0.5
Oct 19	Prepare payments on behalf of MCI;	0.4
Oct 20	Respond to emails with Worksafe BC;	0.5
Oct 21	Attend to calls from regulators; Communications with Miniso accounting and HR;	0.7
Oct 22	Prepare payments on behalf of MCI;	0.5
Oct 28	Attend to emails with Miniso HR;	0.4
Oct 29	Attend to emails regarding WorkSafe BC payroll data and CNESST forms;	0.5
Oct 30	Extend cash flow for report.	0.8
TOTAL – N. Virmani		9.6 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Oct 20	Update Receipts and Disbursements schedule;	0.5
Oct 21	Review and file invoices; Prepare wire requisitions and bank forms and send to NV for review and processing; Update R&D accordingly.	1.7
TOTAL – K. Villarico		2.2 Hrs.





Alvarez & Marsal Canada **211**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

December 10, 2020

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period November 1- 30, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	7.20	\$725	\$5,220.00
P. Law, Vice President	15.40	495	7,623.00
N. Virmani, Analyst	16.65	275	4,578.75
K. Villarico, Executive Assistant	1.05	175	183.75
	40.30		17,605.50

Add: GST (5%)

880.28

TOTAL INVOICE

\$18,485.78

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #23
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 3	Call with McLean re: Chilean claim;	0.4
Nov 4	Call with MT re: creditor claim;	0.3
Nov 10	Review South American purchaser correspondence; Call with Dentons re: offer and next steps with application;	1.0
Nov 12	Call with Company;	0.5
Nov 13	Attend update call with Dentons and Fasken re: plan and application matters;	1.0
Nov 16	Call with Gowlings and Dentons re: SA claim; Review application materials; Review draft claims analysis;	1.0
Nov 18	Attend to draft Monitor report and cash flow; Draft comments re: same; Emails with Dentons re: application;	1.1
Nov 24	Prep and attend Court hearing; Call with Dentons re: litigation process;	1.1
Nov 25	Attend to Fasken inquiries re: plan analysis;	0.3
Nov 30	Attend to Wu response; Internal discussion re: scenarios and Wu.	0.5
TOTAL – A. Tillman		7.2 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Nov 4	Attend to CBSA request for trade verification; Attend to Miniso's TD accounts; Review outstanding cheques list; Internal discussions;	0.7
Nov 10	Attend to the proposal from Gowling WLG re: South America; Call with J. Schultz re: same; Internal discussions;	0.8
Nov 13	Call with J. Schultz and K. Jackson re: treatment of funds at 1120, SA Purchaser's claim and potential of a plan of arrangement; Draft tenth report to court; Review extended cash flow forecast;	2.5
Nov 16	Attend to correspondence from Dentons; Review draft notice of application; Email with TD re: closing bank accounts;	0.8
Nov 17	Draft tenth report of the Monitor; Attend to QC Promissory Note matter; Attend to closing TD bank account; Internal discussions re: distribution/second plan analysis;	3.0
Nov 18	Update tenth report upon receiving comments; Email correspondence with J. Schultz re: QC Promissory Note matter;	2.0
Nov 19	Finalize Tenth Report of the Monitor;	0.5
Nov 24	Attend to Court hearing for stay extension;	0.5
Nov 26	Call with attorney in Montreal re: subsidiary of MCI in Quebec; Attend to HR requests;	0.5
Nov 30	Update second plan/distribution analysis, Review JV claims and categorizations; Email J. Schultz re: QC Promissory Note; Internal discussions.	4.1
TOTAL – P. Law		15.4 Hrs.

<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 2	Attend to emails with creditors;	0.3
Nov 3	Attend phone calls with CRA regarding Migu Investments; Attend to forms related to Trade verification;	1.3
Nov 4	Attend to emails from creditors; Attend to enquiries from Worksafe BC; Attend to banking matters with TD; Attend to updates to cash flow forecast;	1.55
Nov 5	Attend to banking matters with TD regarding old accounts; Respond to emails from creditors;	1.0
Nov 6	Attend to banking matters with TD; Attend to emails with Miniso HR;	0.6
Nov 9	Attend to emails with Miniso for payroll data; Attend to communications with Worksafe BC;	1.0
Nov 12	Review rent arrears to be paid to MCI;	0.5
Nov 13	Attend to emails from former employees;	1.0
Nov 16	Prepare cash flow summary for Monitor's report; Review cash flow forecast;	1.5
Nov 17	Review court materials related to employee injury; Attend internal call to discuss plan of arrangement; Prepare cash flow for report; Attend to matters involving TD bank accounts;	1.9
Nov 18	Respond to emails from creditors;	0.3
Nov 19	Respond to questions from former employee;	0.5
Nov 20	Attend to trade verification matters with CBSA;	0.7
Nov 24	Review trade verification request from CBSA; Coordinate with Miniso staff to fulfill request from CBSA;	1.3
Nov 25	Attend calls with Miniso staff regarding CBSA audit; Attend calls with Worksafe BC regarding payments;	1.0
Nov 26	Attend to emails with Miniso regarding former employees;	0.4
Nov 27	Attend to payroll matters with ADP and Miniso HR;	1.2
Nov 30	Attend to discussions with Miniso HR regarding former employees.	0.6
TOTAL – N. Virmani		16.65 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Nov 13	Update Receipts and Disbursements schedule;	0.5
Nov 20	Attend to Miniso website uploads; Update P. Law re: same;	0.35
Nov 27	Attend to arranging courier of CRA document related to Miniso.	0.2
TOTAL – K. Villarico		1.05 Hrs.





Alvarez & Marsal Canada **216**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

January 12, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period December 1- 31, 2020, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	2.0	\$725	\$1,450.00
P. Law, Vice President	4.0	495	1,980.00
N. Virmani, Analyst	18.7	275	5,142.50
K. Villarico, Executive Assistant	0.9	175	157.50
	<u>25.6</u>		<u>8,730.00</u>
Add: out of pocket expense			
Courier			<u>25.29</u>
			8,755.29
Add: GST (5%)			<u>437.76</u>
TOTAL INVOICE			<u>\$9,193.05</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #24
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 3	Review distribution analysis; Internal discussion re: same;	0.9
Dec 8	Attend call with Dentons re: Wu collections;	0.3
Dec 10	Prep and attend call with Fasken and Dentons re: plan matters.	0.8
TOTAL – A. Tillman		2.0 Hrs.



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Dec 2	Attend to email from creditor; Attend to HR matter; Follow up with Dentons re: entered court order;	0.4
Dec 3	Update second plan/distribution analysis; Internal discussions.	0.7
Dec 4	Review and discuss updates on plan/distribution analysis; Email counsel re: same; Attend to ADP matters;	0.6
Dec 8	Call with J. Schultz to discuss treatment of the QC Promissory Note;	0.3
Dec 10	Call with J.Schultz and K. Jackson re: potential second plan of arrangement; Internal discussions;	0.8
Dec 11	Attend to response from Miniso Lifestyle re: HR matters, Internal discussions re: same;	0.2
Dec 22	Attend to name changes per Acquisition Agreement; Internal discussion re: HR matters;	0.8
Dec 30	Attend to name changes per Acquisition Agreement.	0.2
TOTAL – P. Law		4.0 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Prepare payments on behalf of MCI; Coordinate with Miniso HR to address former employee matters;	0.8
Dec 2	Coordinate with Miniso HR regarding former employee matters;	0.7
Dec 3	Review plan of arrangement/compromise calculations; Review and update-up claims register; Prepare OCF2 form on behalf of former employee;	3.7
Dec 4	Review plan of arrangement calculations; Attend to HR matters for former employees;	3.7
Dec 8	Attend internal call regarding QC Purchaser; Attend to HR matters for former employees; Respond to questions from creditors;	1.7
Dec 10	Review plan of arrangement calculations; Attend to HR matters for former employees;	1.3
Dec 14	Attend internal call regarding QC Purchaser; Attend to HR matters for former employees; Respond to questions from creditors;	0.5
Dec 15	Attend to matters relating to the close of PST accounts; Prepare documents for trade verification request from CBSA;	2.6
Dec 17	Attend to matters related to trade verification; Prepare payments to be made on behalf of MCI;	0.9
Dec 18	Coordinate trade verification request;	1.0
Dec 21	Prepare payments to be made on behalf of MCI; Attend to trade verification matters;	0.5
Dec 22	Prepared letter of employment for former employee.	1.3
TOTAL – N. Virmani		18.7 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Dec 17	Review and file invoices; Prepare wire requisitions and bank wire forms.	0.9
TOTAL – K. Villarico		0.9 Hrs.





Alvarez & Marsal Canada **821**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

February 17, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period January 1- 31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	3.7	\$775	\$2,867.50
P. Law, Vice President	4.9	585	2,866.50
N. Virmani, Analyst	13.6	335	4,556.00
K. Villarico, Executive Assistant	0.5	175	87.50
	<u>22.7</u>		<u>10,377.50</u>
Add: out of pocket expense			
Website maintenance			<u>50.00</u>
			10,427.50
Add: GST (5%)			<u>521.38</u>
TOTAL INVOICE			<u>\$10,948.88</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #25**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jan 4	Attend to review of SA Purchaser Gowlings correspondence; Emails with Dentons;	0.5
Jan 18	Call with Dentons re: SA Purchaser legal opinion;	0.5
Jan 20	Review Dentons review of Chile tax matters; Call with Dentons re: same;	0.8
Jan 21	Call with Gowlings re: Chile tax claim;	0.4
Jan 25	Review Dentons update on tax matters;	0.3
Jan 26	Call with Dentons re: Chile and Lifestyle position; Attend to MCI agreement review and execution;	0.5
Jan 28	Attend planning call with Dentons and Fasken re: 112; Internal discussion re: CRA correspondence and claims.	0.7
TOTAL – A. Tillman		3.7 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Jan 11	Review letter and tax opinion for Chile transaction from Gowlings; Attend to correspondence on late Bright Migu claims; Internal discussions;	0.5
Jan 19	Attend to correspondence on South America transaction;	0.3
Jan 20	Attend to emails re: South America tax; call with J. Schultz re: South America matter and promissory note;	0.8
Jan 21	Review, sign and send BC PST account closure forms;	0.4
Jan 22	Attend to correspondence and call from CRA re: MCI 2019 CPP/EI; Review MCI payroll information and consider same; Internal discussions;	1.1
Jan 26	Attend to correspondence from Miniso and email from K. Jackson; Attend call with J. Schultz re: next steps;	0.6
Jan 28	Call with K. Jackson and J. Schultz re: updates; Internal discussions re: CRA appeal on CPP/EI contributions; Update scenario analysis for J. Schultz.	1.2
TOTAL – P. Law		4.9 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jan 5	Prepare allocation of transaction value to store entities;	2.4
Jan 6	Prepare letter of employment for former employee; Prepare allocation of transaction value to store entities;	1.4
Jan 7	Prepare allocation of transaction value to store entities; Respond to creditors regarding claims process; Attend to WSIB and trade verification matters;	2.0
Jan 8	Prepare allocations of transaction value to store entities; Attend to matters concerning late proof of claim submissions for Miniso International;	1.6
Jan 11	Review emails regarding Chilean taxes; Review emails regarding claims process;	0.7
Jan 12	Update claims tracker;	0.5
Jan 14	Attend call with WorkSafe BC regarding payments; Prepare allocation of transaction value to store entities;	1.2
Jan 15	Prepare allocation of transaction value to store entities;	0.5
Jan 18	Emails with ADP;	0.3
Jan 19	Review schedule for allocation of transaction value to entities;	0.5
Jan 20	Prepare PST closing forms;	1.0
Jan 21	Prepare cheques on behalf of MCI; Follow up with ADP regarding data request.	1.5
TOTAL – N. Virmani		13.6 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Jan 20	Fax forms to CRA and resend authorization form by mail;	0.3
Jan 21	Internal update regarding sent CRA documents related to Miniso.	0.2
TOTAL – K. Villarico		0.5 Hrs.





Alvarez & Marsal Canada **226**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

March 11, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period February 1- 28, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.4	\$775	\$1,085.00
P. Law, Vice President	3.2	585	1,872.00
N. Virmani, Analyst	6.5	335	2,177.50
	11.1		5,134.50

Add: out of pocket expense

Courier

57.63

5,192.13

Add: GST (5%)

259.61

TOTAL INVOICE

\$5,451.74

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #26
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Feb 4	Call with Lifestyles re: CRA claims and records review;	0.3
Feb 9	Review update from Dentons; Review draft Wu forbearance agreement; Draft comments to Dentons re: same; Review CRA correspondence; Internal discussion re: CRA;	0.6
Feb 17	Attend to Wu forbearance agreement; Email with Dentons.	0.5
TOTAL – A. Tillman		1.4 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Feb 1	Call with CRA re: CPP/EI appeal; Email R. Lu re: same.	0.2
Feb 8	Attend to call from the CRA re: CPP/EI review; Attend to email with Lifestyle re: same;	0.4
Feb 9	Attend to call from the CRA re: CPP/EI review; Attend to email with Lifestyle re: same; Discuss CRA matter re: post-filing GST; Internal discussions;	0.4
Feb 10	Call with L. Lu re: CRA and HR matters;	0.4
Feb 11	Follow-up on HR related requests for MCI;	0.2
Feb 18	Email L. Lu re: HR requests;	0.3
Feb 19	Call with CRA Agent re: Payroll Trust Exam; Email T. Lin for CRA representative issue; Internal discussions;	0.6
Feb 23	Attend to WSIB requests; Internal discussions;	0.3
Feb 26	Review and update draft letter to CRA re: post-filing GST; Attend to email from R. Lu re: name change.	0.4
TOTAL – P. Law		3.2 Hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Feb 1	Review CRA notices;	0.5
Feb 8	Attend to tax matters regarding post-filing assessments;	0.4
Feb 9	Review post-filing GST documents; Attend to call with CRA regarding GST documents;	0.5
Feb 10	Attend call with CRA regarding post-filing GST documents;	0.5
Feb 11	Collect emails regarding outstanding statutory items to be completed by Lifestyle HR;	0.3
Feb 18	Respond to email from creditor; Review and file payments to be made on behalf of MCI;	0.7
Feb 22	Emails regarding Worksafe BC inspection of Miniso Store;	0.5
Feb 23	Attend to calls and emails regarding WSIB outstanding year-end reconciliations;	0.8
Feb 24	Emails regarding WSIB reconciliations;	0.3
Feb 25	Prepare letter of employment for former employee;	0.8
Feb 26	Prepare letter of employment for former employee; Prepare letter for CRA regarding statement of accounts request.	1.2
TOTAL – N. Virmani		6.5 Hrs.



Alvarez & Marsal Canada **230**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

April 8, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period March 1- 31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	4.9	\$775	\$3,797.50
P. Law, Vice President	14.6	585	8,541.00
N. Virmani, Analyst	14.9	335	4,991.50
N. Virmani, Analyst	2.0	175	350.00
	<u>36.4</u>		<u>17,680.00</u>

Add: GST (5%)

884.00

TOTAL INVOICE

\$18,564.00

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #27
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Mar 1	Prep and attend update call with Dentons re: application;	0.6
Mar 3	Attend to KPMG EL re: taxes;	0.3
Mar 12	Attend Miniso update call re: application; Review draft Order;	1.0
Mar 18	Attend to draft Monitor report; Draft comments re: same;	0.7
Mar 19	Attend to review of application materials; Review updated report; Draft comments re: same;	0.7
Mar 23	Attend to Tishman position and Court hearing planning matters;	0.5
Mar 24	Call with Dentons re: Court adjournment; Internal call re: same; Review correspondence from stakeholders;	0.6
Mar 30	Consider CRA matters;	0.3
Mar 31	Attend to payments.	0.2
TOTAL – A. Tillman		4.9 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Mar 1	Call with J. Schultz re: status update and stay extension hearing; attend to pre-closing payments (rent adjustments); internal discussions;	0.7
Mar 2	Draft Eleventh Report of Monitor;	0.5
Mar 11	Review cash flow reporting and cash flow forecast; provide comments;	0.5
Mar 12	Emails with J. Schultz re: claim adjudication; review revised cash flow forecast and reporting; draft Eleventh Report of the Monitor; review draft court order, provide comments; internal discussions re: same;	2.7
Mar 15	Attend to correspondence from J. Schultz re: upcoming hearing; review updated draft order;	0.5
Mar 16	Continue to draft 11th report of the Monitor; execute forbearance agreement with B. Wu; attend to correspondence re: draft order, email J. Schultz re: same;	1.9
Mar 17	Continue to draft 11th report of the Monitor; circulate internally for comments;	0.8
Mar 18	Review draft Notice of Application, provide comments; attend to comments for draft 11th report; discussions with J. Schultz re: bankruptcy of certain entities; follow-up with Lifestyle re: HR matters;	2.6
Mar 19	Review revised NOA and draft order; finalize Eleventh Report of the Monitor;	1.1
Mar 22	Call with J. Schultz re: plan funds; internal discussion re: same;	0.4
Mar 23	Attend to letter from SA Purchaser's counsel re: claims adjudication process, internal discussion; attend to email from K. Jackson;	0.7
Mar 25	Attend court hearing;	2.0
Mar 30	Discuss tax matters re: MCI.	0.2
TOTAL – P. Law		14.6 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Mar 1	Review rent adjustments for 2019; Prepare payments to be made on behalf of MCI;	0.8
Mar 2	Review communications related to statements of accounts request with CRA;	0.5
Mar 3	Respond to email from creditor;	0.3
Mar 4	Prepare letter for CRA;	0.3
Mar 9	Prepare letter of employment for former employee;	1.2
Mar 10	Prepare cash flow results and cash flow forecast for report;	1.5
Mar 11	Prepare cash flow results and cash flow forecast for report; Attend to emails regarding 2019 rent adjustments;	1.7
Mar 12	Coordinate fax communications for CRA; Respond to email from creditor;	1.0
Mar 16	Review rent adjustment emails;	0.3
Mar 17	Review rent adjustment emails; Review Monitor's report;	0.7
Mar 18	Review rent adjustment emails; Attend to matters relating to outstanding EHT account; Follow up with ADP regarding payroll data;	0.8
Mar 19	Attend calls with CRA regarding outstanding tax filings and statement of account;	0.7
Mar 22	Reviewed bank account statements; Attend to matters relating to Plan of Arrangement cheques;	0.5
Mar 23	Prepare payments on behalf of MCI; Prepare GST calculations for MCI;	1.4
Mar 24	Prepared payments on behalf of MCI; Reviewed ADP payroll data;	0.7
Mar 25	Prepare payments to be made on behalf of MCI; Attend call regarding Ontario EHT account; Emails with Miniso regarding rent adjustments;	1.0
Mar 26	Review payments to be made on behalf of MCI;	0.4
Mar 29	Review and send wires for payment on behalf of MCI;	0.5
Mar 30	Prepare wire for payment on behalf of MCI;	0.3
Mar 31	Attend to emails with Lifestyle accounting team regarding payments and reimbursements.	0.3

TOTAL – N. Virmani

14.9 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Mar 15	Fax documents to CRA;	0.3
Mar 22	Coordinate uploads on the Miniso website;	0.3
Mar 25	Follow up on updates on Monitor site; Prepare Miniso payments;	0.8
Mar 26	Attend to edits to Miniso payables;	0.3
Mar 30	Prepare Dentons wire requisition and bank form.	0.3
TOTAL – K. Villarico		2.0 Hrs.





Alvarez & Marsal Canada **236**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

May 18, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period April 1- 30, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	2.1	\$775	\$1,627.50
P. Law, Vice President	6.2	585	3,627.00
N. Virmani, Analyst	5.2	335	1,742.00
K. Villarico, Executive Assistant	1.7	175	297.50
	15.2		7,294.00
Add: out of pocket expense			
Courier			<u>98.77</u>
			7,392.77
Add: GST (5%)			<u>369.64</u>
TOTAL INVOICE			<u>\$7,762.41</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Katrina Villarico
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #28
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Apr 9	Attend Lifestyle and MCI CRA update call with KPMG; Review Correspondence;	0.5
Apr 16	Review wind-up correspondence; Internal discussion;	0.4
Apr 19	Prep and attend call with Dentons re: 112 and International; Review email correspondence;	0.4
Apr 20	Attend call with Fasken and Dentons re: International restructuring; Internal discussion re: same;	0.5
Apr 22	Review Dentons email re: Clark; Internal discussion.	0.3
TOTAL – A. Tillman		2.1 Hrs.



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Apr 5	Follow-up on court order;	0.2
Apr 6	Review GST document;	0.2
Apr 7	Attend to entered court order; Email J. Schultz re: SA claim;	0.3
Apr 9	Call with S. Chen re: MCI tax matters and provide information;	0.8
Apr 13	Internal discussions re: outstanding matters; Attend to creditor claims; Attend to HR matters;	0.8
Apr 14	Attend to various emails from Fasken;	0.8
Apr 19	Call with Dentons re: SA funds and plan; Internal discussions;	0.8
Apr 20	Internal discussion re: SA funds; Attend call with J. Schultz and K. Jackson re: same;	0.9
Apr 22	Attend to CBSA claim, call with H. Hua at Miniso Trading re: same; Attend to request from R. Ritchie re: Bright Migu claims summary, emails with J. Schultz and internal discussions re: same;	0.7
Apr 23	Call with CNESST re: QC accounts; Attend to email from Lifestyle re: ICBC refund cheque for MCI; Consider adjournment extension.	0.7
TOTAL – P. Law		6.2 Hrs.

<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Apr 6	Attend to emails with PL regarding GST returns;	0.5
Apr 7	Attend call with CRA regarding GST returns;	0.3
Apr 13	Internal discussion regarding outstanding items; Emails with Miniso HR regarding statutory obligations and Worksafe BC inspection;	0.6
Apr 14	Attend phone call with CRA regarding GST access codes; Discuss GST filings internally with PL;	0.4
Apr 15	Respond to questions about distribution from landlord's counsel; Attend to call with Ontario Ministry of Finance regarding EHT;	0.8
Apr 19	Respond to questions about distribution from landlord's counsel;	0.7
Apr 22	Review email from Lifestyle regarding CBSA fees;	0.2
Apr 23	Attend to emails regarding T4 accounts;	0.2
Apr 27	Attend calls with CRA regarding GST filing; Review filing materials.	1.5
TOTAL – N. Virmani		5.2 Hrs.



<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
Apr 1	Update Receipts and Disbursements schedule;	0.4
Apr 7	Attend to uploads on Monitor website and email update to P. Law;	0.3
Apr 23	Update Receipts and Disbursements schedule;	0.4
Apr 26	Arrange courier to mail T4 to CRA and Correspondence with N. Virmani and P. Law re: same;	0.3
Apr 29	Attend to cheque deposits, update P. Law and file copy of bank receipts.	0.3
TOTAL – K. Villarico		1.7 Hrs.





Alvarez & Marsal Canada **241**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

June 15, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period May 1 - 31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.4	\$775	\$1,085.00
P. Law, Vice President	3.8	585	2,223.00
N. Virmani, Analyst	9.8	335	3,283.00
K. Villarico, Executive Assistant	1.3	175	227.50
	<u>16.3</u>		<u>6,818.50</u>
Add: out of pocket expense			
Website maintenance			50.00
Courier			28.54
			<u>78.54</u>
			6,897.04
Add: GST (5%)			<u>344.85</u>
TOTAL INVOICE			<u>\$7,241.89</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #29
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
May 19	Review Clark requests and respond to Dentons;	0.5
May 21	Review draft Bright Migu claims analysis; Internal discussion;	0.4
May 25	Attend update call with Dentons re: potential settlement scenarios; Review claims analysis.	0.5
TOTAL – A. Tillman		1.4 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
May 3	Attend to email from J. Schultz re: 112 funds; internal discussions.	0.5
May 12	Attend to adjournment re: SA claim; internal discussions.	0.3
May 19	Attend to email from J. Schultz re: Bright Migu claims; prepare schedule of claims admitted with store information.	0.8
May 20	Review Bright Migu claims register and update analysis re: JV investors claims.	1.0
May 25	Call with J. Schultz re: Bright Migu matters; attend to call with CRA re: MCI trust exam; draft cover letter; internal discussions.	1.2
TOTAL – P. Law		3.8 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
May 3	Review GST statement of account from CRA; Attend to emails with Lifestyle accounting team;	0.5
May 6	Prepare letter of employment for former employee;	0.6
May 7	Attend to emails from Miniso accounting regarding GST;	0.4
May 10	Prepare letter of employment for former employee; Attend to emails with Miniso accounting regarding GST;	0.8
May 12	Attend call with CRA regarding GST filings;	0.3
May 18	Attend call with WSIB regarding accounts; Prepare payments on behalf of MCI;	0.8
May 21	Prepare letter of employment for former employee; Prepare GST returns;	2.5
May 26	Attend to requests from former employee regarding employee records;	0.7
May 27	Prepare GST returns for Miniso Canada Entities;	1.5
May 28	Prepare GST returns for Miniso Canada Entities.	1.7
TOTAL – N. Virmani		9.8 Hrs.

<u>Katrina Villarico</u>	<u>Description</u>	<u>Hrs.</u>
May 12	Calls to the bank to obtain statement extracts and current bank balances; Update Receipts and Disbursements schedule; Attend to uploads on Monitor website;	0.5
May 21	Review and file invoices; Prepare wire requisitions;	0.5
May 25	Arrange for Miniso USB to be sent to CRA.	0.3
TOTAL – K. Villarico		1.3 Hrs.





Alvarez & Marsal Canada **246**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

August 11, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period June 1 – July 31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
T. Martin, Senior Vice President	0.9	\$835	\$751.50
A. Tillman, Senior Vice President	2.3	775	1,782.50
P. Law, Vice President	5.4	585	3,159.00
N. Virmani, Analyst	16.9	335	5,661.50
	25.5		11,354.50
Add: out of pocket expense			
Website maintenance			75.00
			11,429.50
Add: GST (5%)			571.48
TOTAL INVOICE			\$12,000.98

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #30
GST: 83486 3367 RT0001

<u>Todd Martin</u>	<u>Description</u>	<u>Hrs.</u>
Jul 5	Internal discussion and meeting regarding remaining issues and settlement and proposal strategy.	0.9
TOTAL – T. Martin		0.9 Hrs.



<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jul 5	Review Fasken draft agreement; Draft comments re: same; Call with Fasken;	0.9
Jul 7	Review queries from Fasken and correspondence re: draft agreement;	0.6
Jul 15	Attend update call with Miniso Lifestyle; Review correspondence;	0.4
Jul 19	Review CRA matters and settlement correspondence;	0.4
TOTAL – A. Tillman		2.3 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Jun 15	Call with L. Lu re: tax matters.	0.4
Jun 23	Attend to credit card statement for T. Xu, email L. Lu re: same, internal discussions.	0.4
Jun 24	Review and finalize draft letter to RBC re: credit card.	0.5
Jul 5	Attend to email from K. Jackson re: info request, respond accordingly; review draft settlement agreement between Miniso Group and certain JV Investors, provide comments.	0.7
Jul 6	Review J. Schultz's comments on Fasken's settlement agreement.	0.2
Jul 7	Attend to email from K. Jackson, email J. Schultz re: same; internal discussions.	0.4
Jul 9	Attend to information received from Lifestyle re: MCI payroll trust exam; call with CRA re: same; draft letter to CRA.	0.5
Jul 13	Attend to email from K. Jackson re: potential settlement between Miniso China and JV investors.	0.3
Jul 14	Respond to email from K. Jackson re: potential settlement between Miniso China and JV investors.	0.4
Jul 16	Attend to correspondence and call with Dentons re: CRA claim treatment.	0.2
Jul 19	Call with CRA trust examiner, email Dentons re: same.	0.4
Jul 29	Attend to ADP access; review information available.	0.5
Jul 30	Call with CRA agent re: MCI trust exam; email K. Lin re: CRA access; email J. Schultz re: same.	0.5
TOTAL – P. Law		5.4 hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jun 4	Review GST filing materials;	0.5
Jun 10	Attend call and respond to emails from collection agency regarding pre-filing amounts;	0.5
Jun 11	Review mail received by Lifestyle regarding MCI; Prepare letter of employment for former employee;	1.5
Jun 16	Prepare GST filings for MCI;	0.8
Jun 17	Respond to questions from Revenue Quebec regarding entities operating in Quebec;	0.6
Jun 18	Respond to questions from Revenue Quebec;	0.7
Jun 22	Review mail received by Lifestyle addressed to MCI; Attend call with BC EHT regarding account; Respond to emails from Revenue Quebec;	2.3
Jun 23	Internal discussions related to RBC credit card registered under MCI; Prepare letter to RBC regarding credit card registered under MCI;	2.0
Jun 24	Prepare and send letter to RBC regarding credit card registered under MCI; Internal discussion regarding RBC credit card; Internal discussion regarding BC EHT filings; Emails with ADP regarding payroll data;	2.0
Jun 28	Attend to calls and emails regarding RBC credit card registered under MCI;	1.2
Jun 29	Prepare GST filings for MCI; Review emails related to ADP payroll data request;	1.5
Jul 14	Review filing documents; Review payments to be made on behalf of MCI;	0.3
Jul 27	Review payments to be made on behalf of MCI; Co-ordinate deposit of cheques from Quebec Hydro; Prepare employment verification letter for former employee; Attend to emails relating to RBC credit card;	1.4
Jul 28	Emails regarding Quebec Hydro cheques; Attend to employment history request for former employee; Attend to emails with ADP regarding payroll data;	1.0
Jul 29	Attend to administrative matters related to ADP payroll data.	0.6
TOTAL – N. Virmani		16.9 Hrs.



Alvarez & Marsal Canada **251**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

September 29, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period August 1 – 31, 2021, in our capacity as Monitor
pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	0.5	\$775	\$387.50
P. Law, Vice President	2.2	585	1,287.00
N. Virmani, Analyst	11.3	335	3,785.50
M. Cheung, Executive Assistant	0.8	175	140.00
	<u>14.8</u>		<u>5,600.00</u>

Add: GST (5%) 280.00

TOTAL INVOICE **\$5,880.00**

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #31
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Aug 3	Internal update call re: CRA; Review correspondence;	0.3
Aug 24	Call with Fasken re: investor claim status.	0.2
TOTAL – A. Tillman		0.5 Hrs.



<u><i>Pinky Law</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Aug 3	Call with CRA agent re: MCI trust exam, internal discussion re: same, email J. Schultz and K. Jackson re: same; attend to payment to CRA and cover letter.	0.8
Aug 10	Call with CRA Appeals agent re: source deductions trust exam.	0.4
Aug 13	Review BC EHT form; review ADP payroll data; internal discussion.	0.3
Aug 16	Review and sign BC EHT form for cancellation.	0.1
Aug 19	Review BC EHT filing; call with CRA agent re: MCI source deductions appeal.	0.3
Aug 24	Call with CRA agent re: MCI source deductions.	0.3
TOTAL – P. Law		2.2 hrs.



<u>Nishant Virmani</u>	<u>Description.</u>	<u>Hrs.</u>
Aug 3	Prepare letter to CRA regarding payroll account source deductions claim;	1.0
Aug 10	Prepare payments to be made on behalf of MCI;	0.5
Aug 11	Attend to matters related to ADP payroll data;	0.7
Aug 12	Prepare BC EHT forms;	0.3
Aug 13	Internal discussions and preparation of BC EHT filing forms; Internal discussion regarding ADP payroll data;	1.3
Aug 16	Attend internal discussions and prepare forms for BC EHT filings; Attend to matters related to ADP payroll data;	0.9
Aug 17	Prepare forms for BC EHT filings;	0.5
Aug 18	Prepare supporting documents for BC EHT filings; Attend call with eTaxBC regarding BC EHT filings; Review ADP payroll data portal;	1.5
Aug 19	Prepare supporting documents for BC EHT filings; Attend call with eTaxBC regarding BC EHT filings;	1.2
Aug 20	File BC EHT returns via eTaxBC;	1.3
Aug 24	Attend to emails regarding BC EHT returns;	1.1
Aug 26	Prepare and review payments to be made on behalf of MCI.	1.0
TOTAL – N. Virmani		11.3 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Aug 3	Prepare payment to CRA;	0.2
Aug 10	Prepare payments;	0.2
Aug 11	Update R&D;	0.1
Aug 26	Prepare payments;	0.2
Aug 30	Update R&D and mail payments.	0.1
TOTAL – M. Cheung		0.8 hrs.





Alvarez & Marsal Canada **256**
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

October 13, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period September 1-30, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.9	\$775	\$1,472.50
P. Law, Vice President	6.3	585	3,685.50
N. Virmani, Analyst	9.6	335	3,216.00
	<u>17.8</u>		<u>8,374.00</u>

Add: GST (5%)	<u>418.70</u>
TOTAL INVOICE	<u>\$8,792.70</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #32**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Sep 9	Attend to update emails with Dentons re: next Court hearing;	0.3
Sep 20	Attend to draft Court report and cash flow; Internal discussion re: same;	0.8
Sep 22	Review Monitor report and final Court filings.	0.8
TOTAL – A. Tillman		1.9 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Sep 1	Attend call from CRA re: MCI matter.	0.2
Sep 8	Draft court report; review cash flow; internal discussions.	0.5
Sep 10	Draft twelfth court report.	0.5
Sep 14	Review cash flow forecast and cash flow reporting.	0.3
Sep 15	Attend to form requested by the CRA.	0.2
Sep 16	Update draft twelfth report.	0.5
Sep 17	Update draft twelfth report, cash flow forecast and cash flow reporting.	0.9
Sep 20	Update draft twelfth report; email with Dentons re: court hearing.	0.7
Sep 21	Review draft order and draft notice of application; provide comments.	0.6
Sep 22	Updated and finalized monitor's report; internal discussions.	1.0
Sep 23	Attend to email from J. Schultz, respond accordingly.	0.4
Sep 28	Attend court for stay extension.	0.5
TOTAL – P. Law		6.3 hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Sep 7	Prepare GST returns for mail-in filing; Prepare cover letter for GST returns;	1.6
Sep 8	Update receipts and disbursements schedule; Prepare variance analysis for Monitor's report; Prepare cash flow forecast for Monitor's report;	2.5
Sep 13	Prepare cash flow forecast for Monitor's report;	1.5
Sep 14	Update cash flow forecast for Monitor's report; Attend to emails with BC EHT regarding assessment;	1.8
Sep 20	Review Monitor's report;	0.6
Sep 21	Attend to and review emails from Ministry of Finance regarding BC EHT;	1.0
Sep 22	Attend to internal emails from regarding BC EHT;	0.3
Sep 23	Internal emails regarding proof of claim records; Review correspondence from WSIB.	0.3
TOTAL – N. Virmani		9.6 Hrs.



Alvarez & Marsal Canada 260
Licensed Insolvency Trustees
400 Burrard Street
Suite 1680, Commerce Place
Vancouver, BC V6C 3A6
Phone: +1 604 638 7440
Fax: +1 604 638 7441

November 22, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period October 1-31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	0.3	\$775	\$232.50
N. Virmani, Analyst	4.9	335	1,641.50
M. Cheung, Executive Assistant	0.4	175	70.00
	<u>5.6</u>		<u>1,944.00</u>
Add: out of pocket expense			
Website maintenance			<u>100.00</u>
			2,044.00
Add: GST (5%)			<u>102.20</u>
TOTAL INVOICE			<u>\$2,146.20</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Commerce Place
400 Burrard Street, Suite 1680
Vancouver, B.C. V6C 3A6

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #33
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Oct 5	Attend to Fasken inquiries re: Miniso International.	0.3
TOTAL – A. Tillman		0.3 Hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Oct 5	Prepare GST filings and accompanying cover letter;	1.0
Oct 13	Review and file invoices to be paid on behalf of MCI; Prepare payments for MCI;	0.7
Oct 14	Calls with CRA regarding GST filings;	0.4
Oct 15	Calls with CRA regarding GST filings; Review of CRA authorization documents;	0.8
Oct 19	Internal emails regarding CRA authorization;	0.5
Oct 20	Draft cover letter for CRA authorization;	0.2
Oct 21	Draft cover letter for CRA authorization;	0.3
Oct 25	Draft documents for CRA authorization;	0.5
Oct 26	Review and file invoices to be paid on behalf of MCI;	0.3
Oct 27	Draft documents for CRA authorization.	0.2
TOTAL – N. Virmani		4.9 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Oct 13	Prepare payments;	0.2
Oct 14	Prepare payment for invoices;	0.1
Oct 15	Update R&D.	0.1
TOTAL – M. Cheung		0.4 Hrs.





Alvarez & Marsal Canada Inc. 264
Licensed Insolvency Trustees
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Phone: +1 604 638 7440
Fax: +1 604 638 7441

December 20, 2021

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period November 1-30, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	0.4	\$775	\$310.00
P. Law, Vice President	2.3	585	1,345.50
N. Virmani, Analyst	0.5	335	167.50
	<u>3.2</u>		<u>1,823.00</u>
Add: out of pocket expense			
Website maintenance			<u>50.00</u>
			1,873.00
Add: GST (5%)			<u>93.65</u>
TOTAL INVOICE			<u>\$1,966.65</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Cathedral Place
925 West Georgia Street, Suite 902
Vancouver, B.C. V6C 3L2

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: 821402 – Invoice #34
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Nov 18	Attend to Dentons correspondence re: settlement;	0.4
TOTAL – A. Tillman		0.4 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Nov 15	Follow-up on Wu Forbearance; email with J. Schultz;	0.3
Nov 16	Attend to email correspondence; calls with CRA office re: MCI appeal, draft withdrawal letter;	0.7
Nov 24	Attend to email from DS Lawyers, respond accordingly;	0.2
Nov 29	Attend to email from J. Schultz re: Bright Migu; update analysis and email re: same.	1.1
TOTAL – P. Law		2.3 Hrs.



<u><i>Nishant Virmani</i></u>	<u><i>Description</i></u>	<u><i>Hrs.</i></u>
Nov 2	Attend call with CRA regarding pre-filing GST objections;	0.2
Nov 19	Review Proof of Claims submitted by creditor and respond to questions.	0.3
TOTAL – N. Virmani		0.5 Hrs.





Alvarez & Marsal Canada **268**
Licensed Insolvency Trustees
Cathedral Place Building
925 West Georgia Street, Suite 902
Vancouver, BC V6C 3L2
Phone: +1 604 638 7440
Fax: +1 604 638 7441

January 11, 2022

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period December 1-31, 2021, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	0.7	\$775	\$542.50
P. Law, Vice President	0.6	585	351.00
N. Virmani, Analyst	4.3	335	1,440.50
M. Cheung, Executive Assistant	0.4	175	70.00
	<u>6.0</u>		<u>2,404.00</u>
Add: out of pocket expense			
Storage fee			<u>38.90</u>
			2,442.90
Add: GST (5%)			<u>122.15</u>
TOTAL INVOICE			<u>\$2,565.05</u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Cathedral Place
925 West Georgia Street, Suite 902
Vancouver, B.C. V6C 3L2

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #35**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Attend to update call with Dentons; Internal discussions re: same.	0.7
TOTAL – A. Tillman		0.7 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Dec 1	Call with J. Schultz re: Bright Migu and South America; internal discussion.	0.6
TOTAL – P. Law		0.6 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Dec 8	Attend to matters related to former employee's T4s; Attend call with CRA regarding authorizations;	0.7
Dec 9	Attend to emails regarding former employee's T4s;	0.4
Dec 21	Emails regarding former employee T4;	0.2
Dec 28	Respond to questions from CBSA regarding trade verification;	0.7
Dec 29	Attend to emails regarding former employee T4s and employment letters for former employees;	1.5
Dec 30	Attend to emails regarding former employee T4s.	0.8
TOTAL – N. Virmani		4.3 Hrs.



<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Dec 29	Review invoices and prepare payment.	0.4
TOTAL – M. Cheung		0.4 Hrs.





March 2, 2022

Migu Investments Inc., Migu Canada Investments Inc., Miniso (Canada) Store Inc., et al.
13600 Maycrest Way
Richmond, BC V6V 2W2

**Re: Migu Investments Inc., Migu Canada Investments Inc.,
Miniso (Canada) Store Inc., et al. (the "Company")**

For professional services rendered for the period January 1 – February 28, 2022, in our capacity as Monitor pursuant to the *Companies' Creditors Arrangement Act*.

<u>A&M Personnel</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
A. Tillman, Senior Vice President	1.9	\$795	\$1,510.50
P. Law, Vice President	5.1	625	3,187.50
N. Virmani, Associate	7.3	375	2,737.50
M. Cheung, Executive Assistant	0.2	175	35.00
	<u>14.5</u>		<u>7,470.50</u>
Add: out of pocket expense			
Storage fee			<u>2.49</u>
			<u>7,472.99</u>
Add: GST (5%)			<u>373.65</u>
TOTAL INVOICE			<u><u>\$7,846.64</u></u>

Mailing Instructions:

Alvarez & Marsal Canada ULC
Attn: Monica Cheung
Cathedral Place
925 West Georgia Street, Suite 902
Vancouver, B.C. V6C 3L2

Wire Instructions:

Bank: TD Canada Trust
Account Name: Alvarez & Marsal Canada ULC
Swiftcode: TDOMCATTTOR
Bank Address: 55 King Street West
Toronto, ON M5K 1A2
Bank Transit #: 10202
Institution #: 0004
Account #: 5519970
Reference #: **821402 – Invoice #36**
GST: 83486 3367 RT0001

<u>Anthony Tillman</u>	<u>Description</u>	<u>Hrs.</u>
Jan 14	Attend update call with Dentons; Review file status.	0.4
Feb 16	Internal planning call;	0.4
Feb 17	Call with Dentons re: application planning;	0.6
Feb 23	Attend to application planning; Internal discussions.	0.5
TOTAL – A. Tillman		1.9 Hrs.



<u>Pinky Law</u>	<u>Description</u>	<u>Hrs.</u>
Jan 6	Email J. Schultz re: South America/Bright Migu matter;	0.2
Jan 14	Call with Dentons re: Bright Migu/South America matters.	0.5
Feb 14	Call with J. Schultz re: SA claim and next steps; internal discussions.	0.5
Feb 16	Attend to email from J. Schultz; review claims summary, internal discussion re: same; draft 13th report of Monitor.	1.1
Feb 17	Call with J. Schultz and E. Newbery re: CCAA next steps; internal discussions re: same.	0.6
Feb 18	Review materials for court application.	0.2
Feb 23	Attend to emails from J. Schultz; draft Monitor's 13th report; review Bright Migu POC; review post-closing cash flow forecast; internal discussions.	1.5
Feb 28	Draft Monitor's 13th report.	0.5
TOTAL – P. Law		5.1 Hrs.



<u>Nishant Virmani</u>	<u>Description</u>	<u>Hrs.</u>
Jan 3	Attend to emails and review documentation related to former employee's 2019 T4.	1.5
Feb 14	Attend to calls and emails with Miniso Lifestyle regarding letter of employment for former employee.	0.3
Feb 15	Prepare letter of employment for former employee.	1.2
Feb 17	Prepare summary of professional fees.	1.3
Feb 18	Prepare summary of professional fees.	2.0
Feb 22	Prepare Proof of Claim for Bright Migu against 1120; Internal discussion regarding BC EHT filing.	1.0
TOTAL – N. Virmani		7.3 Hrs.

<u>Monica Cheung</u>	<u>Description</u>	<u>Hrs.</u>
Jan 4	Prepare and mail payments.	0.2
TOTAL – M. Cheung		0.2 Hrs.



This is Exhibit "C" referred to in the affidavit of
ANTHONY TILLMAN sworn before me at
Vancouver, BC this 22 day of March, 2022.


A Commissioner for taking Affidavits
For British Columbia

EMMA T.T.Y. NEWBERY
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

Braeloch Canada
Summary of the Monitor's Professional Fees and Disbursements by Account
For the period July 12, 2019 to February 28, 2022

Name	Position	Hourly Rate	Hours	Total Fees
Todd Martin	Senior Vice President	\$750 - 835	102.50	\$ 68,926.50
Anthony Tillman	Senior Vice President	725 - 795	583.80	434,010.50
Jenny Poulos	Vice President	650	358.15	232,797.50
Stephen Moore	Vice President	650	2.00	1,300.00
Pinky Law	Vice President	495 - 625	667.50	337,906.50
John-luke Ip	Analyst	325	263.70	85,702.50
Nishant Virmani	Analyst/Associate	275 - 375	937.75	266,468.75
Monica Cheung	Executive Assistant	175	42.15	7,411.25
Katrina Villarico	Executive Assistant	175	10.15	1,776.25
			<u>2,967.70</u>	<u>1,436,299.75</u>
Total fees				1,436,299.75
Disbursements				
Hotel & airfare				15,035.68
Advertisement				14,320.00
Courier, mailing, printing, and storage				3,579.36
Transportation				515.99
Website Maintenance				2,474.60
Meals				402.66
				<u>36,328.29</u>
GST				<u>73,631.42</u>
Total fees, out of pocket expenses and tax				<u>\$ 1,546,259.46</u>