

The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed. If you have any questions or require more information with regard to the procedures for completing this Letter of Transmittal, please contact Computershare Investor Services Inc.

**LETTER OF TRANSMITTAL FOR COMMON SHARES OF
GINGER BEEF CORPORATION.
PURSUANT TO ITS PROPOSED AMALGAMATION**

TO: COMPUTERSHARE INVESTOR SERVICES INC., at the office set out herein (the Depository)
AND TO: GINGER BEEF CORPORATION (“Ginger Beef”)

This letter of transmittal (this **“Letter of Transmittal”**) is for use by registered holders (**“Registered Shareholders”**) of common shares of Ginger Beef (each, a **“Ginger Beef Share”**) in connection with the proposed amalgamation (the **“Amalgamation”**) involving Ginger Beef, shareholders of Ginger Beef (the **“Ginger Beef Shareholders”**) and Leung & Son Holdings Inc. (**“Newco”**), a corporation owned by Stanley Leung, 360181 Alberta Corporation, Kahcheng Chua, James Leung, and Debra Leung (together the **“Acquirors”**) to be considered at the special meeting of Ginger Beef Shareholders to be held on November 7, 2022 or any postponement or adjournment thereof (the **“Meeting”**). Shareholders are referred to the Notice of Meeting and the management information circular of Ginger Beef dated October 6, 2022 (**“Circular”**) that accompanies this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular.

Under the terms of the Amalgamation, holders of Ginger Beef Shares (other than the Acquirors) will receive, for each Ginger Beef Share, one Class A preferred share (**“Amalco Class A Share”**) of the new corporation (**“Amalco”**) resulting from the Amalgamation. Immediately following the Amalgamation, each Amalco Class A Share will be redeemed for CDN \$0.25 in cash (the **“Class A Redemption Amount”**). In order to receive the Class A Redemption Amount payable upon the completion of the Amalgamation and the redemption of the Amalco Class A Shares, shareholders must complete and sign this Letter of Transmittal and return it, together with their share certificate(s) and any other required documents and instruments, to the Depository

This Letter of Transmittal is for use by Registered Shareholders only and is not to be used by beneficial holders of Ginger Beef Shares (the **“Beneficial Shareholders”**) who are not Registered Shareholders. A Beneficial Shareholder does not hold Ginger Beef Shares in its name but such Ginger Beef Shares are held by an intermediary or clearing agency such as CDS Clearing and Depository Services Inc. If you are a Beneficial Shareholder you should contact your intermediary (such as a securities dealer or broker) for instructions and assistance in delivering your certificates representing Ginger Beef Shares. Please refer to the Circular under the heading **“Advice to Beneficial Shareholders”** for more details.

In order to receive the Class A Redemption Amount payable upon the completion of the Amalgamation and the redemption of the Amalco Class A Shares, Registered Shareholders are required to deposit the certificates representing the Ginger Beef Shares held by them with the Depository. This Letter of Transmittal, properly completed, signed and dated, together with all other required documents, must accompany all certificates for Ginger Beef Shares deposited for exchange pursuant to the Amalgamation and should be delivered in person or by courier or sent by registered mail to the Depository at the address set forth on the back page of this Letter of Transmittal. It is important that you properly complete, sign, date and return this Letter of Transmittal on a timely basis in accordance with the instructions contained herein. The Depository or your broker, lawyer or other professional advisor can assist you in completing this Letter of Transmittal.

Shareholders who do not deliver certificates representing their Ginger Beef Shares and all other required documents to the Depository on or before the date which is two years after the Effective Date will lose their right to receive the Class A Redemption Amount for their Ginger Beef Shares.

Please read the Circular and the instructions set out below carefully before completing this Letter of Transmittal. Delivery of this Letter of Transmittal to an address other than as set forth herein will not constitute a valid delivery. If Ginger Beef Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different Registered Shareholder. See Instruction 2 below.

In connection with the Amalgamation being considered for approval at the Meeting, the undersigned hereby deposits with the Depositary the enclosed certificate(s) or DRS Advice representing Ginger Beef Shares, details of which are as follows:

DESCRIPTION OF GINGER BEEF SHARES TO DEPOSIT		
Certificate Number(s) / DRS Advice	Name and Address which Ginger Beef Shares are Registered	Number of Ginger Beef Shares Represented by Certificate

(Please print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above form.)

☐ Some or all of your certificates for deposited Ginger Beef Shares have been lost, stolen or destroyed. Please refer to item 6 of the Instructions for the procedure to replace lost, stolen or destroyed certificates (Check box if applicable).

It is understood that, upon receipt of this Letter of Transmittal duly completed and signed and of the certificate(s) representing the Ginger Beef Shares deposited herewith (the “**Deposited Shares**”) and following the Effective Date of the Amalgamation, the Depositary will deliver to the undersigned a cheque in the total Class A Redemption Amount for the Deposited Shares that the undersigned is entitled to receive under the Amalgamation and the certificate(s) representing the Deposited Shares will forthwith be cancelled.

The undersigned Registered Shareholder, by execution of this Letter of Transmittal:

- 1 represents and warrants that the undersigned is the legal and registered owner of the Deposited Shares;
- 2 represents and warrants that the undersigned has good title to the rights represented by the above-mentioned Deposited Shares and certificates free and clear of all mortgages, liens, charges, encumbrances, claims, security interests and equities;
- 3 represents and warrants that the undersigned has full power and authority to execute and deliver this Letter of Transmittal, all information inserted in this Letter of Transmittal by the undersigned is accurate and that the undersigned will not, prior to the Effective Time, transfer or permit to be transferred any of the Deposited Shares;
- 4 represents and warrants that the surrender of the Deposited Shares complies with applicable laws;
- 5 acknowledges that the delivery of the total Redemption Amount for the Deposited Shares to the undersigned will completely discharge any and all obligations of Ginger Beef and the Depositary with respect to the matters contemplated by this Letter of Transmittal;
- 6 except for any proxy deposited with respect to the vote on the Amalgamation Resolution, in connection with the Meeting, the undersigned revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares and no subsequent authority, other than a proxy granted for use at the Meeting whether as agent, attorney-in-fact, proxy or otherwise, will be granted with respect to the Deposited Shares;
- 7 will, upon request, execute any signature guarantees or additional documents deemed by the Depositary to be reasonably necessary or desirable to complete the transfer of the Deposited Shares contemplated by this Letter of Transmittal and hereby acknowledges that the delivery of the Deposited Shares shall be effected and the risk of loss of such Deposited Shares shall pass only upon proper receipt thereof by the Depositary;
- 8 acknowledges that all authority herein conferred, coupled with an interest, is not intended to be an enduring power of attorney within the meaning of and governed by the *Powers of Attorney Act* (Alberta), or any similar power of attorney under equivalent legislation in any of the provinces or territories of Canada (an “**EPOA**”). The execution of this Letter of Transmittal shall not terminate any such EPOA granted by the undersigned previously and the authority herein conferred shall not be

terminated by the execution by the undersigned in the future of an EPOA, and the undersigned hereby agrees not to take any action at any time which results or may result in the termination of the authority herein conferred;

9 acknowledges that each authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal shall survive the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, legal representatives, successors and assigns of the undersigned;

10 instructs the Depositary to mail a cheque representing the total class A Redemption Amount for the Deposited Shares that the undersigned is entitled to pursuant to the Amalgamation, promptly after the Effective Time, by first-class insured mail, postage prepaid, to the undersigned, in accordance with the instructions given below; and

11 acknowledges that if the Amalgamation is not completed or proceeded with, the enclosed certificate(s) and all other ancillary documents will be returned forthwith to the undersigned at the address specified by the undersigned in this Letter of Transmittal, and or failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Ginger Beef.

Execution and Registration

The cheque for the total Class A Redemption Amount for the Deposited Shares shall be issued in the name of the undersigned and forwarded to the undersigned at the address specified below the signature of the undersigned (or if no such address or delivery instructions are made, to the latest address of record on the securities register of Ginger Beef). If the Amalgamation is not completed and the Amalgamation Agreement is terminated or Ginger Beef terminates its obligations thereunder, the undersigned directs Ginger Beef to return the enclosed certificate(s) in accordance with the instructions in this Letter of Transmittal.

Non-registered holders of Ginger Beef Shares should contact their nominee (i.e. broker, trust company, bank or other registered holder) who holds certificates representing their Ginger Beef Shares on their behalf to arrange for their exchange.

Signature guaranteed by (if required under item 3 of the instructions

Dated: _____, 20____

Authorized Signature of Guarantor

Signature of Shareholder or Authorized Representative
(see item 2 and 3 of the instructions)

Name of Guarantor (please print or type)

Name of Shareholder (please print or type)

Address of Guarantor (please print or type)

Address of Shareholder

Daytime Telephone Number of Shareholder

Facsimile Number of Shareholder

Taxpayer Identification, Social Insurance or Social Security

Name of Authorized Representative, if applicable
(please print or type)

INSTRUCTIONS

1. Use of Letter of Transmittal

(a) This Letter of Transmittal duly completed and signed (or an originally signed facsimile copy thereof), together with accompanying certificates or DRS Advice representing the Ginger Beef Shares and all other required documents, must be sent or delivered to the Depositary at the address set out on the back of this Letter of Transmittal. For properly deposited Ginger Beef Shares received prior to the Effective Date, the Depositary will, as soon as practicable and in any event within five (5) business days following the Depositary's receipt of written notice from Ginger Beef that the Amalgamation is effective, arrange for the delivery of cheques representing the Redemption Amount by first class mail, in accordance with the terms and conditions of the Amalgamation and the instructions of the depositing holders of the Ginger Beef Shares as set forth in this Letter of Transmittal. Deposits of Ginger Beef Shares received after the Effective Date will be processed within the Depositary's standard turnaround time of ten (10) business days following receipt of the deposit.

(b) The method used to deliver this Letter of Transmittal and any accompanying certificate(s) representing Ginger Beef Shares and all other required documents is at the option and risk of the person depositing same, and delivery will be deemed effective only when such documents are actually received. It is recommended that the necessary documentation be hand delivered to the Depositary at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended. Shareholders whose Ginger Beef Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing those Ginger Beef Shares. Delivery to an office other than to the specified office does not constitute delivery for this purpose.

(c) Ginger Beef reserves the right if it so elects in its absolute discretion to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.

2. Signatures

This Letter of Transmittal must be completed and signed by the Shareholder or by such Shareholder's duly authorized representative (in accordance with paragraph 4 below of these Instructions).

(a) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) representing such Deposited Shares without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

(b) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying certificate(s):

(i) such deposited certificate(s) or DRS Advice representing the Deposited Shares must be endorsed or be accompanied by an appropriate transfer power of attorney duly and properly completed by the registered owner(s); and

(ii) the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) representing the Deposited Shares and must be guaranteed as noted in paragraph 3 below of these Instructions.

(c) If any of the Deposited Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Deposited Shares.

3. Guarantee of Signatures

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Deposited Shares, such signature must be Medallion guaranteed by an Eligible Institution (see below), or in some other manner satisfactory to the Depositary (except that no guarantee is required if the signature is that of an Eligible Institution). An "Eligible Institution" means a Canadian schedule 1 chartered bank, a major trust company in Canada, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any certificate or transfer power of attorney is executed by a person as an executor, administrator, trustee, guardian, attorney-in-fact or agent or on behalf of a corporation, partnership or association or is executed by any other person acting in a fiduciary or representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Ginger Beef or the Depositary, at their discretion, may require additional evidence of authority or additional documentation.

5. Delivery Instructions

All cheques representing total Redemption Amount for the Deposited Shares to be issued will be issued in the name of the person indicated on page 3 of this Letter of Transmittal. If page 3 is completed without an address, any cheque(s) representing the total Redemption Amount for the Deposited Shares will be issued in the name of the registered holder of the Deposited Shares and will be mailed to the address of the registered holder of the Deposited Shares as it appears on the register of Ginger Beef. Any cheque(s) mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

6. Lost Certificates

If a certificate representing Ginger Beef Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, theft or destruction, and an affidavit of that fact, to the Depositary. The Depositary will respond with replacement requirements that must be satisfied in order for the undersigned to receive payment of the total Class A Redemption Amount for the Deposited Shares in accordance with the Amalgamation. When seeking payment of such consideration in exchange for any lost, stolen or destroyed certificate, the person to whom the total Class A Redemption Amount for the Deposited Shares to be paid will, as a condition precedent to the issuance thereof, give a bond satisfactory to Ginger Beef and the Depositary, in such sum as Ginger Beef may direct and shall indemnify Ginger Beef and the Depositary in a manner satisfactory to Ginger Beef and the Depositary against any claim that may be made against Ginger Beef or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

7. Return of Certificates

If the Amalgamation does not proceed for any reason, any certificate(s) or DRS Advice for Ginger Beef Shares received by the Depositary will be returned to you forthwith in accordance with your instructions or failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Ginger Beef.

8. Miscellaneous

(a) If the space on this Letter of Transmittal is insufficient to list all certificates for Ginger Beef Shares, additional certificate the numbers and number of Ginger Beef Shares represented thereby may be included on a separate signed list affixed to this Letter of Transmittal.

(b) If Ginger Beef Shares are registered in different forms (e.g., “John Doe” and “J. Doe”), a separate Letter of Transmittal should be signed for each different registration.

(c) No alternative, conditional or contingent deposits will be accepted. All depositing holders of Ginger Beef Shares by execution of this Letter of Transmittal (or a copy thereof) waive any right to receive notice by Ginger Beef.

(d) Additional copies of the Letter of Transmittal may be obtained on request and without charge from the Depositary at its office at the address listed on the back page of this Letter of Transmittal or on SEDAR at www.sedar.com.

(e) This Letter of Transmittal will be construed in accordance with and be governed by the laws of the Province of Alberta and the federal laws of Canada applicable therein.

THE DEPOSITARY FOR THE AMALGAMATION IS:

Computershare Investor Services Inc.

By Mail

P.O. Box 7021
31 Adelaide St E
Toronto, ON M5C 3H2
Attention: Corporate Actions

By Registered Mail, Hand or by Courier

100 University Avenue
8th Floor
Toronto, ON M5J 2Y1
Attention: Corporate Actions

Toll Free (North America): 1-800-564-6253

Overseas: 1-514-982-7555

E-Mail: corporateactions@computershare.com

Privacy Note: Computershare is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you - from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. We use this to administer your account, to better serve you and our clients' needs and for other lawful purposes relating to our services. Some of your information may be transferred to servicers in the U.S.A. for data processing and/or storage. We have prepared a *Privacy Code* to tell you more about our information practices, how your privacy is protected and how to contact our Chief Privacy Officer. It is available at our website, computershare.com, or by writing us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. Computershare will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

Any questions and requests for assistance may be directed by Shareholders to the Depositary at the telephone number and e-mail address set out above.