

July 15, 2019

Investor Report for Q2 2019

Dear Chancery Surprise Behavioral Hospital Investor:

We hope that you are enjoying this beautiful summer!

We would like to share with you the exciting news that the hospital received its license on April 23, 2019 and has been open for patients since May 6, 2019!

From the grand opening to the end of May 2019, the hospital has recorded an average daily occupancy of 3.7 beds which led to a total revenue of US\$93,588 and a total expense of US\$164,616.30, resulting in a net operating income ("NOI") of -US\$71,058.39.

We are extremely happy with the progress as the hospital continues to exceed our expectations with respect to occupancy, revenue and profit margin. The management team and staff at the hospital are working hard towards stabilizing the facility and we have every confidence in their ability to achieve it.

We will continue to issue quarterly updates with information on lease-up, operations and stabilization as the project proceeds. Please feel free to check out the new website at <http://avenirbehavioralcenter.com/> for more details.

If you have any questions, please feel free to contact me (sarah@chanceryseniors.com) or our President, Jessica Zhang (jessica@chanceryseniors.com), directly with any questions.

Again, thank you for your investment in this project!

Sincerely,

Chancery Seniors Housing Investments Inc.



Sarah Cathrae
Managing Director