UCC PUBLIC SALE NOTICE

PLEASE TAKE NOTICE THAT Gao Family Office, LLC ("Secured Party") will offer for sale at public auction all right, title, and interest of The Ephant Group, Inc. ("TEG"), a Tennessee corporation, and Hardikkumar Patel (individually, "Patel" and together with TEG, the "Pledgors") in seventy-five percent (75%) of the limited liability company membership interests (the "Membership Interests") in Ephant Group-RedRoof, LLC, a Kentucky limited liability company (the "Pledged Entity"), as such interests are referred to in that certain Amended and Restated Pledge and Security Agreement (the "Pledge Agreement") given by Pledgors, Ephant Group - Ehan, LLC ("EGE"), a Tennessee limited liability company, Ephant Group - Knox High, LLC, a Tennessee limited liability company (individually, "EGKH" and together with EGE, the "Debtors"), Ephant Group, Inc., a Tennessee corporation, and Ephant Group - Ranjan, Inc, a Tennessee corporation.[1]

Based upon information provided by Debtors, its affiliates, and its principals, it is the understanding of Secured Party (but without any recourse to, or representation or warranty of any kind by Secured Party as to accuracy or completeness) that: (i) Pledged Entity's principal asset is the real property commonly known as Red Roof PLUS+ located at 210 Brenda Ave., Danville, KY 40422 (the "Property"); (ii) the Collateral secures payment of loans—including (a) a loan in the amount $170,000 made by Secured Party to Ephant Group - Knox High, LLC (the "EGKH Loan"), and (b) a loan in the amount of $375,000 made by Secured Party to Ephant Group - Ehan, LLC (individually, the "EGE Loan" and together with the EGKH Loan, the "Loans")[2]—for which events of default have occurred, are continuing and all indebtedness due thereunder has either matured or been accelerated by Secured Party. The Collateral also is subject to the governing documents of the Pledged Entity (including its operating agreement).

In compliance with Section 9-610 of the Uniform Commercial Code (the "UCC") as enacted in Delaware, and to the extent applicable in Kentucky and Tennessee, a sale of the Collateral (the "Sale") has been scheduled to take place on **February 7, 2025 at 10:00 a.m.** prevailing Central Time (the "Auction Date"). The sale will be conducted on the Auction Date via zoom. The URL address and password to attend the auction virtually will be provided to all registered participants.

The Collateral is being offered as a single lot, "as-is, where-is", with no express or implied warranties, representations, statements or conditions of any kind made by the Secured Party or any person acting for or on behalf of Secured Party, without any recourse whatsoever to Secured Party or any other person acting for or on behalf of Secured Party and each bidder must make its own inquiry regarding the Collateral. The Secured Party reserves the right to (i) credit bid; (ii) set a minimum reserve price; (iii) reject all bids (including without limitation any bid that it deems to have been made by a bidder that is unable to satisfy the requirements imposed by the Secured Party upon prospective bidders in connection with the sale or to whom in Secured Party's sole judgment a sale may not lawfully be made) and terminate or adjourn the Sale to another time, without further publication or notice; (iv) accept a lower bid if the bid is on terms Secured Party determines is more favorable to Secured Party or is from

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[1] The Membership Interests, together with certain rights and property representing, relating to, or arising from the Membership Interests, as more particularly described in the Pledge Agreement, are collectively referred to as the "Collateral".

[2] The documents evidencing the Loans, including, but not limited to, all promissory notes, written consents, guaranties, pledge agreements are referred to herein as the "Loan Documents".

a bidder that, in Secured Party's determination, offers a more certain likelihood of execution; (v) sell the Collateral at a subsequent public or private sale, as permitted by the UCC and applicable law; and (vi) impose any other commercially reasonable conditions upon the sale of the Collateral as the Secured Party may deem proper. All bids (other than credit bids of Secured Party) must be for cash with no financing conditions and the successful bidder must deliver immediately available good funds (1) for the Required Deposit (as defined in the Terms of Sale) on the date of the Sale, and (2) for the balance of the purchase price for the Collateral on the closing date prescribed by the Terms of Sale. The winning bidder must pay all transfer taxes, stamp duties and similar taxes incurred in connection with the purchase of the Collateral.

PLEASE TAKE NOTICE that there are specific requirements for any potential bidder in connection with obtaining information, bidding on the Collateral and purchasing the Collateral (collectively, the "Requirements"), including without limitation: each prospective bidder (other than the Secured Party or its affiliate) will be required to represent in writing to Secured Party that such bidder (i) is acquiring the Collateral for investment purposes, solely for the purchaser's own account and not with a view to distribution or resale of the Collateral; (ii) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of investment and has sufficient financial means to afford the risk of investment in the Collateral; (iii) will not resell or otherwise hypothecate the Collateral without a valid registration under applicable federal or state laws, including, without limitation, the Securities Act of 1933, as amended (the "Securities Act"), or an available exemption therefrom; *provided* that Secured Party reserves the right to verify that each certificate for the limited liability company interests to be sold bears a legend substantially to the effect that such interests have not been registered under the Securities Act and to impose such other limitations or conditions in connection with the sale of the Collateral as Secured Party deems necessary or advisable in order to comply with the Securities Act or any other applicable law; (iv) will purchase the Collateral in compliance with all applicable federal and state laws; (v) will comply with the Pledged Entity's governing documents and the documents governing the Loan Documents; and (vi) will comply with the other qualifications and requirements (including but not limited to the Terms of Sale for Public Auction relating to the sale of the Collateral, attached hereto as (the "Terms of Sale")). **Meeting any requirements of the foregoing shall be at the sole responsibility, risk, cost, and expense of a prospective bidder.**

An online data site for the Sale (the "Datasite") has been created, which includes certain information that Secured Party possesses concerning the Pledged Entity, the Loans, the Property, and other information pertaining to the obligations, assets, and liabilities of Pledged Entity (collectively, the "Disclosed Materials"), as well as the Terms of Sale. Access to such information will be conditioned, at a minimum, upon execution of a confidentiality agreement that can obtained by contacting counsel for Secured Party. To participate in the auction, prospective bidders must confirm their ability to satisfy the Requirements in the manner described in the Terms of Sale, and following such confirmation, such qualified participants will be provided a URL. and password enabling access to the video conference for the Sale. No information provided, whether in the Datasite or otherwise, shall constitute a representation or warranty of any kind with respect to such information, the Collateral, or the Sale. Participants are encouraged to review all Disclosed Materials and perform such due diligence as they deem necessary in advance of the Sale.

Questions may be directed to James P. Roberts at (205) 458-5322 and jroberts@burr.com or J. Cory Falgowski at (302) 830-2312 and jfalgowski@burr.com.