

**HODLNAUT PTE. LTD.
(INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)
(REG. NO. 201911850K)**

25 November 2022

BY EMAIL

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Eighteenth Circular

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)
(THE "COMPANY")
UPDATES ON HC/OA 395/2022 ("OA 395")
UPDATES ON HC/OA 451/2022 ("OA 451")**

Dear Sir/ Madam

We refer to the Second Circular dated 10 September 2022 and the Twelfth Circular dated 3 November 2022.

Update on OA 395

We are writing to provide an update in relation to OA 395, which was the Company's application to the Singapore High Court for permission to commence judicial review in relation to certain orders made by the Commercial Affairs Department and the Singapore Police Force (collectively, the "**Authorities**").

The Company and the Authorities have since resolved the subject matter of OA 395, and OA 395 was discontinued on 21 November 2022 (by way of the Order of Court, HC/ORC 5875/2022 (the "**Order**"). In this regard, the Authorities will be making the necessary applications to Court for the release and disposal of the cryptocurrency previously seized and/or frozen by the Authorities.

We will provide a further update at the appropriate juncture.

Case Conference on 29 November 2022

As stated in the Twelfth Circular, the next case conference for OA 451 is fixed for 9.30am, on Tuesday, 29 November 2022. The Court has directed the IJMs to write to the Court by 12pm, on Monday, 28 November 2022, to update whether creditors have filed their reply affidavits for OA 451. If the affidavits have been filed, then the case conference will be re-fixed. If the case conference is to proceed, then the IJMs are to provide the attendance list for the case conference by 12pm, on Monday, 28 November 2022.

Accordingly, if you wish to attend the case conference presently fixed for 9.30am, on Tuesday, 29 November 2022, please write to the IJMs' solicitors, WongPartnership LLP at Project.Interstellar@wongpartnership.com by 9am, on Monday, 28 November 2022 with the following details:

- a. the party's full name, identification number / passport number, and email address registered with Hodlnaut;
- b. the capacity in which the party wishes to attend the case conference (e.g. as a creditor); and
- c. the name(s) of the party's solicitor(s) attending the case conference (if any), and the party's solicitors' firm (if any).

NOTICE

The affairs, business and property of the Company are being managed by the Interim Judicial Managers appointed by the Court. Pursuant to section 102(1)(a) of the Insolvency, Restructuring, and Dissolution Act 2018, the Interim Judicial Managers act only as agents for and on behalf of the Company and do not assume responsibility whatsoever in respect of any contracts entered into by the Company whether by this letter or by any action taken on their part.

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Please note that your attendance is not compulsory and we will provide you with a further update after the case conference.

For avoidance of doubt, nothing herein shall be construed as an admission by the IJMs and/or the Company of any outstanding sums which may be due and owing by the Company to you.

If you have any queries in relation to the above, please email us at hodlnaut@sg.ey.com.

Yours faithfully,



Aaron Loh Cheng Lee
Interim Judicial Manager
For and on behalf of
Hodlnaut Pte. Ltd.
(Interim Judicial Managers Appointed by Court)

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