

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

18 September 2023

**BY EMAIL**

**c/o EY Corporate Advisors Pte Ltd**  
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**Fifty-Second Circular**

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)  
(THE “COMPANY”)**

**UPDATES ON HC/CWU 94/2023 (“CWU 94”), HC/OA 451/2022 (“OA 451”), HC/SUM 1537/2023,  
HC/SUM 4010/2022, HC/OA 792/2023 (“OA 792”), AND HC/SUM 2362/2023**

Dear Sir/ Madam

We refer to the Fiftieth Circular dated 31 August 2023. Unless otherwise stated in this circular, we adopt the abbreviations used in the Fiftieth Circular.

As stated in the Fiftieth Circular, AR Tan directed at the case conference on 31 August 2023 that, among other things, the IJMs are to file their reply affidavit in OA 792 by 15 September 2023, at 4pm.

We write to update that pursuant to AR Tan’s directions, the IJMs have filed their reply affidavit in OA 792, *ie* the 1<sup>st</sup> Affidavit of Aaron Loh Cheng Lee (“**1<sup>st</sup> Affidavit of Mr. Loh**”).

The 1<sup>st</sup> Affidavit of Mr Andrew Pflug dated 15 September 2023, exhibiting the finalised draft of the 1<sup>st</sup> Affidavit of Mr. Loh can be downloaded at the following links:

- a. [1<sup>st</sup> Affidavit of Andrew Pflug \(Part 1\)](#)
- b. [1<sup>st</sup> Affidavit of Andrew Pflug \(Part 2\)](#)

Please note that the documents accessible by the link above are password-protected. All known interested parties of the Company will be receiving the password through the email addresses in the Company’s records. Any such party of the Company who has not been sent the password or has difficulty accessing the documents may email the IJMs at [hodlnaut@sg.ey.com](mailto:hodlnaut@sg.ey.com) for assistance.

Further, as stated in the Fiftieth Circular and pursuant to AR Tan’s directions, creditors who wish to file a further response affidavit in OA 792 to state their position are reminded to do so by 29 September 2023, 4pm.

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](mailto: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)

**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.