

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

28 August 2023

BY EMAIL

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Forty-Ninth 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 (“SUM 1537”), HC/SUM 4010/2022 (“SUM 4010”), HC/OA 792/2023 (“OA 792”), HC/SUM 2362/2023 (“SUM 2362”)

Dear Sir/ Madam

We refer to the Forty-Sixth Circular dated 10 August 2023. Unless otherwise stated in this circular, we adopt the abbreviations used in the Forty-Sixth Circular.

As stated in the Forty-Sixth Circular, during the Hearing, Aedit J had, among other things, expressed concerns regarding the conduct of the directors of the Company, Mr Simon Eric Lee and Mr Zhu Juntao. Aedit J had also granted the IJMs leave to seek the Court’s orders in relation to the protection of the assets of the Company on an expedited basis if any circumstances arise.

We write to inform that the IJMs’ solicitors, WongPartnership LLP, had on 25 August 2023 provided an urgent update to the Court in relation to certain matters concerning the directors’ conduct, and the steps that the IJMs intend to take to protect the interests of the Company and its creditors, including steps in relation to Hodlnaut Trading Limited.

A copy of WongPartnership LLP’s letter to Court dated 25 August 2023 (redacted) can be downloaded at the following link: [WongPartnership LLP’s letter](#)

Please note that the document is password-protected. All known creditors of the Company will be receiving the password through the email addresses in the Company’s records. Any creditor of the Company who has not been sent the password or has difficulty accessing the document may email the IJMs at hodlnaut@sg.ey.com for assistance.

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)

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.