

**HODLNAUT PTE. LTD.
(IN LIQUIDATION)
(REG. NO. 201911850K)**

10 November 2023

c/o EY Corporate Advisors Pte Ltd
One Raffles Quay, North Tower
Level 18, Singapore 048583
Telephone: 6535 7777
Fax: 6327 8318
www.ey.com

BY EMAIL

1st Circular (Liquidation)

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)
NOTIFICATION OF APPOINTMENT OF LIQUIDATORS**

Dear Sir / Madam,

We refer to the subject matter.

As you might be aware, Ms. Ee Meng Yen Angela and I were appointed as the Interim Judicial Managers (“**IJMs**”) of the Company by the High Court of Singapore on 29 August 2022 (“**IJM Order**”).

On 10 November 2023, the IJM Order was discharged by the High Court of Singapore. Accordingly, Ms. Ee Meng Yen Angela and I were discharged as IJMs of the Company and were appointed as joint and several liquidators (the “**Liquidators**”) of the Company by the High Court of Singapore (“**Winding-Up Order**”). We enclose a copy of the letter from WongPartnership LLP with regards the Winding-Up Order for your attention. We will publish a further circular enclosing a copy of the Winding-Up Order in due course.

The Company has a substantial volume of creditors (including over 17,000 platform users), and as such, responding to all creditor queries individually may not be practicable or economical. The Liquidators will instead consolidate their answers to creditor queries within their updates to all potential creditors. The Liquidators will continue to endeavour to update creditors regarding the administration of the Company as regularly as possible via email and broadcast the same on our website https://www.ey.com/en_sg/hodlnaut-pte-ltd.

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

Meanwhile, if you have any relevant information or any matters of concern in relation to the Company’s business and affairs which you wish to bring to the attention of the Liquidators, please write in to us at hodlnaut@sg.ey.com.

Yours faithfully,



Aaron Loh Cheng Lee
Liquidator
For and on behalf of
Hodlnaut Pte. Ltd.
(In Liquidation)

Attachment

Date: 10 November 2023

EY Corporate Advisors Pte LtdOne Raffles Quay, North Tower
Level 18, Singapore 048583

Attn: Ms. Ee Meng Yen Angela / Mr. Aaron Loh Cheng Lee

FROM

MSD/LLZW/SYXW/20222343

f: +65 6532 5722

*Not for service of court documents
Not for urgent correspondence*

d: +65 6416 2477 / 6517 8702 / 6517 3797

e: Project.Interstellar@wongpartnership.com

BY EMAIL

Dear Sirs,

**HODLNAUT PTE LTD (THE "COMPANY")
HC/CWU 94/2023 ("CWU 94")**

1. We act for Ms. Ee Meng Yen Angela and Mr Aaron Loh Cheng Lee, who were appointed as the Interim Judicial Managers of the Company by the High Court of Singapore on 29 August 2022 ("**IJM Order**").
2. We write to formally notify you that at the hearing of CWU 94 on 10 November 2023 before the Honourable Justice Aedit Abdullah, the Honourable Court made the following orders (the "**Order of Court**"):
 - (a) A winding up order be made against the Company;
 - (b) Aaron Loh Cheng Lee and Ee Meng Yen Angela, both care of EY Corporate Advisors Pte Ltd, at One Raffles Quay, North Tower Level 18, Singapore 048583, be appointed as the joint and several liquidators of the Company (each the "**Liquidator**", and collectively the "**Joint and Several Liquidators**");
 - (c) The Joint and Several Liquidators be authorised to appoint solicitors pursuant to Section 144(1)(f) of the Insolvency, Restructuring and Dissolution Act 2018;
 - (d) The costs of these proceedings be assessed, if not fixed or agreed and be paid to the Claimants of CWU 94 out of the assets of the Company; and
 - (e) That there be liberty to apply.
3. We shall provide a copy of the sealed Order of Court in respect of CWU 94 to you as soon as possible, once the Court has engrossed the same. In the meantime, the Order of Court is effective immediately.
4. A copy of the Notice to Liquidator of Order Pronounced on Application for Winding Up is enclosed herein as **Annex A**.

5. This letter and its enclosure may be shown to any third parties as evidence of the appointment of Ms. Ee and Mr. Loh as Joint and Several Liquidators of the Company, pending the Court engrossing the usual sealed Order of Court.

Yours faithfully

A handwritten signature in black ink that reads "Wong Partnership". The signature is written in a cursive, flowing style.

WONGPARTNERSHIP LLP

Encl.

ANNEX A

**IN THE GENERAL DIVISION OF THE HIGH COURT OF
THE REPUBLIC OF SINGAPORE**

HC/CWU 94/2023

In the matter of Section 125(1)(e) of the Insolvency, Restructuring
and Dissolution Act 2018 (Act 40 of 2018)

And

In the matter of **HODLNAUT PTE. LTD.**
(UNDER INTERIM JUDICIAL MANAGEMENT)
(Singapore UEN No. 201911850K)

Between

- 1. AARON LOH CHENG LEE**
(NRIC No. S6XXXX06A)
(Interim Judicial Manager of Hodlnaut Pte. Ltd.)

- 2. EE MENG YEN ANGELA**
(NRIC No. S6XXXX23F)
(Interim Judicial Manager of Hodlnaut Pte. Ltd.)

... Claimants

And

**HODLNAUT PTE. LTD. (UNDER INTERIM JUDICIAL
MANAGEMENT)**
(Singapore UEN No. 201911850K)

...Defendant

NOTICE TO LIQUIDATOR OF ORDER PRONOUNCED ON APPLICATION FOR WINDING UP

To Mr. Aaron Loh Cheng Lee and Ms. Ee Meng Yen Angela
c/o EY Corporate Advisors Pte Ltd
One Raffles Quay
North Tower Level 18
Singapore 048583

Order pronounced this 10th day of November 2023 by the Honourable Justice Aedit Abdullah on the application for winding up of the undermentioned company under the Insolvency, Restructuring and Dissolution Act 2018 and for the appointment of Mr. Aaron Loh Cheng Lee and Ms. Ee Meng Yen Angela, c/o EY Corporate Advisors Pte Ltd, One Raffles Quay, North Tower, Level 18, Singapore 048583, as joint and several liquidators.

Name of company : Hodlnaut Pte. Ltd. (Under Interim Judicial Management)

Unique Entity No. /
Registration No. : 201911850K

Registered office of company : c/o EY Corporate Advisors Pte Ltd
One Raffles Quay
North Tower Level 18
Singapore 048583

Applicant's solicitor : WongPartnership LLP

Date of filing of winding up application : 22 May 2023

Dated this 10th day of November 2023