

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

18 September 2024

BY EMAIL

c/o EY Corporate Advisors Pte Ltd
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21st Circular (Liquidation)

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)
UPDATES ON HC/CWU 94/2023 (“CWU 94”), HC/SUM 1917/2024 (“SUM 1917”), HC/SUM
1918/2024 (“SUM 1918”) AND HC/SUM 1938/2024 (“SUM 1938”)**

Dear Sir / Madam,

We refer to the subject matter. We also refer to the 13th circular issued by the Liquidators on 11 July 2024, the 14th circular issued by the Liquidators on 12 July 2024, the 15th circular issued by the Liquidators on 15 July 2024, the 16th circular issued by the Liquidators on 26 July 2024 and the 19th circular issued by the Liquidators on 29 August 2024. Unless otherwise stated, we adopt the same abbreviations used therein.

We are writing to update on (i) SUM 1917; and (ii) SUM 1918 and SUM 1938, which were heard by the Honourable Justice Aedit Abdullah J (“**Aedit J**”) on 17 September 2024:

- (i) SUM 1917: Aedit J granted all the orders sought by the Liquidators in SUM 1917.
- (ii) SUM 1918 & SUM 1938: Aedit J reserved judgment on SUM 1918 and SUM 1938 and indicated that he would issue his decision (for both applications) by way of Registrar’s Notice and directed for the same to be circulated to creditors thereafter.

Following the decision in SUM 1917, the Liquidators will be filing the Directions Application as soon as practicable, in order to obtain the Court’s determination on the asset ownership and creditor entity issues (*i.e.*, Question 1 and Question 2 referred to in the 13th Circular). The Liquidators will provide periodic updates on material developments relating to the Directions Application.

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.

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

Yours faithfully,



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