

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

12 October 2022

BY EMAIL

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Sixth Circular to Creditors

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)
(THE "COMPANY")
Case Conference for HC/SUM 3660/2022 ("SUM 3660")**

Dear Sir/ Madam

We are writing to provide creditors with an update on the Case Conference held before the learned Assistant Registrar Karen Tan on 7 October 2022 pertaining to SUM 3660, i.e. the application to, among other things, remove the Interim Judicial Managers ("IJMs") and appoint the Company's previous nominee of Mr Tam Chee Chong of Kairos Corporate Advisory Pte Ltd. We also refer to you to the Fifth Circular to Creditors dated 6 October 2022.

Parties attended the Case Conference to take directions and timelines for SUM 3660. After hearing from the parties, the Court stated that there were two possible ways for the matter to move forward. First, the timelines in SUM 3660 runs concurrently with the timelines given in respect of the IJM report (see the Third Circular to the Creditors dated 19 September 2022). Second, and in the alternative, SUM 3660 is to be heard and resolved before the filing of the IJM report.

On 10 October 2022, the Supreme Court Registry updated parties that the Court's directions are as follows:

- a. The hearing of SUM 3660 is fixed for a half-day hearing on 17 November 2022 at 10am ("**SUM 3660 Hearing**");
- b. The IJMs are to file their reply affidavit by 3 November 2022 at 4pm;
- c. The following are to be tendered to Court by 10 November 2022:
 - i. parties' written submissions and bundle of authorities, which are to be exchanged and e-filed;
 - ii. an Attendance list for the SUM 3660 Hearing; and
 - iii. a time bank setting out which parties' intend to make oral submissions at the SUM 3660 Hearing and the estimated length of time.

A further Case Conference for SUM 3660 has also been fixed on 15 November 2022 at 10am.

In the light of the directions from the Court in respect of SUM 3660, the following directions given at the Case Conference dated on 15 September 2022 in respect of the IJMs' report (as detailed in the Third Circular to Creditors dated 19 September 2022) remain in place:

1. The IJMs are to file their report by 27 October 2022 and circulate the same to the creditors;
2. The creditors are to file their reply affidavit (if any) by 24 November 2022;
3. The Applicants of HC/OA 451/2022 are to file their responsive affidavit (if any) and the IJMs are to file their supplemental report (if any) by 15 December 2022; and
4. The hearing of HC/OA 451/2022 is fixed for a full day hearing on 13 January 2023.

If you wish to attend the SUM 3660 Hearing on 17 November 2022 at 10am and/or the Case Conference on 15 November 2022 at 10pm, please write to Damodara Ong LLC at 2022000061@damodaraong.com by 8 November 2022 at 12pm, with the following details:

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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- a. the party's full name, identification number / passport number, and email address registered with the Company;
- b. the date(s) and time(s) of the case conference and/or SUM 3660 Hearing that the party wishes to attend;
- c. the capacity in which the party is attending the case conference (e.g. as a creditor); and
- d. the name(s) of the party's solicitor(s) attending the case conference (if any), and the party's solicitors' firm (if any).

Please note your attendance is not compulsory and we will provide you with a further update after the case conference. We will also keep you updated on any further developments.

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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