

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

30 May 2023

BY EMAIL

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Thirty-Eighth Circular

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)
(THE “COMPANY”)
UPDATES ON DISPOSAL INQUIRY DI-900058-2022 (the “Disposal Inquiry”)**

Dear Sir / Madam

We refer to the Thirtieth Circular dated 6 April 2023, the Thirty-Fourth Circular dated 25 April 2023 and the Thirty-Sixth Circular dated 2 May 2023. Unless otherwise stated in this circular we adopt the abbreviations used in the Thirty-Sixth Circular.

As stated in Thirty-Sixth Circular, the adjourned hearing in the Disposal Inquiry was scheduled to be heard on 26 May 2023 at 9.30am (the “**Hearing**”).

We write to update you that the Hearing took place as scheduled, and the Court heard substantive oral arguments from counsel for the IJMs, counsel for the Liquidators of Samtrade and from officers of the Attorney-General’s Chambers who appeared on behalf of the CAD.

The Court did not render any decision at the Hearing, and has fixed a further hearing date on 25 July 2023 at 9.30am for it to hear arguments from counsel for Mr Goh Nai De, including on the issue of his standing, and for the other parties to address the Court on queries that it may have following from the parties’ oral arguments.

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.