

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

7 March 2023

BY EMAIL

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Twenty-Ninth Circular

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)
(THE “COMPANY”)
UPDATES ON HC/OA 451/2022 (“OA 451”)**

Dear Sir / Madam

We refer to the Twenty-Fourth Circular dated 16 January 2023 and the Twenty-Seventh Circular dated 16 February 2023.

Following the hearing of, *inter alia*, OA 451 held on 13 January 2023, the Applicant’s solicitors, Damodara Ong LLC (“DO”), wrote to the Court via letter for the following directions in relation to OA 451 (*i.e.*, the Company’s application for Judicial Management):

1. For DO to liaise with the Company’s representatives (namely the directors as well as the Company’s sole employee) to ascertain if they are willing to depose an affidavit, on behalf of the Company, in reply to the affidavit filed by the IJMs on 3 February 2023, and if so, file and serve the same by 24 March 2023;
2. The IJMs to file their responsive affidavit, if any, by 7 April 2023;
3. For DO to provide the Court with a List of Registrants attending the next hearing by 7 April 2023, 4pm.

A case conference was subsequently held before the learned Assistant Registrar Karen Tan at 11am on 7 March 2023 (the “CC”). During the CC, the Court made the following directions:

1. DO to liaise with the Company’s representatives (namely the directors as well as the Company’s sole employee) to ascertain if they are willing to depose an affidavit, on behalf of the Company, in reply to the affidavit filed by the IJMs on 3 February 2023, and if so, file and serve the same by **4pm, 24 March 2023**;
 - a. DO to write in to Court to confirm that the Applicant’s affidavit has been filed, or that no affidavit will be filed by **12pm, 27 March 2023**;
 - b. A further case conference to track the Applicant’s affidavit is fixed for **9.30am, 28 March 2023**;
2. The IJMs to file their responsive affidavit, if any, by **4pm, 10 April 2023**. The Court directed that this would replace the present deadline for the IJMs’ responsive affidavit on 10 March 2023, and that a single responsive affidavit should be filed by the IJMs; and
3. DO to provide the Court with a List of Registrants attending the hearing for OA 451 fixed at 10am on 24 April 2023 by **4pm, 10 April 2023**.

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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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.

We will update you if there are any further directions from the Court. 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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