

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

13 September 2023

**BY EMAIL**

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**Fifty-First Circular**

**HODLNAUT PTE. LTD. (INTERIM JUDICIAL MANAGERS APPOINTED BY COURT)  
(THE “COMPANY”)**

**UPDATES ON HC/CWU 94/2023 (“CWU 94”), HC/OA 451/2022 (“OA 451”), HC/SUM 1537/2023,  
HC/SUM 4010/2022, HC/OA 792/2023 (“OA 792”), AND HC/SUM 2362/2023**

Dear Sir/ Madam

We refer to the Forty-Ninth Circular dated 28 August 2023 and the Fiftieth Circular dated 31 August 2023. Unless otherwise stated in this circular, we adopt the abbreviations used in the Fiftieth Circular.

We are writing to update on the court timelines for CWU 94 and other outstanding applications, as well as recent correspondence filed with the Court registry.

First, the following letters have been filed with the Court, following from WongPartnership LLP’s (“**WongP**”) letter to Court dated 25 August 2023 (of which a redacted copy was available for download in the Forty-Ninth Circular):

1. The letter to Court of 30 August 2023 from CHP Law LLC (“**CHP**”), being the solicitors of Mr Simon Eric Lee, which was filed with the consent of the solicitors of Mr Zhu Juntao (Adelphi Law Chambers LLC (“**Adelphi**”)). This letter responds to WongP’s letter to Court of 25 August 2023.
2. The letter to Court of 8 September 2023 from WongP. This letter responds to CHP’s letter to Court of 30 August 2023.
3. The letter to Court of 12 September 2023 from Adelphi. This letter responds to WongP’s letter to Court of 8 September 2023.

Copies of these 3 letters (redacted) can be downloaded at the following link:

1. [CHP’s letter dated 30 August 2023 to Court](#)
2. [WongP’s letter dated 8 September 2023 to Court](#)
3. [Adelphi’s letter dated 12 September 2023 to Court](#)

Second, in terms of timelines:

1. The Court has confirmed and scheduled the case conference before the learned Assistant Registrar Karen Tan on 21 September 2023 (“**21 Sep CC**”). This is consistent with the relevant direction stated in the Fiftieth Circular.
2. A case management conference for CWU 94, OA 451, and OA 792 has been scheduled before the Honourable Justice Aedit Abdullah, at 5.15pm on 27 September 2023 (“**27 Sep CMC**”).

**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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3. The Court also responded to WongP's letter to Court of 8 September 2023, stating that the Honourable Justice Aedit Abdullah will address the matters raised therein at the 27 Sep CMC.
4. The Court has confirmed and scheduled the half day hearing of OA 792 and SUM 2362 on 16 October 2023 at 10am ("**16 Oct Hearing**"). This is consistent with the relevant direction stated in the Fiftieth Circular. Further, the various directions regarding further response affidavits and submissions in relation to this hearing are as stated in the Fiftieth Circular.
5. The Court has confirmed and scheduled the hearing of CWU 94 and other outstanding applications on 1 December 2023 at 2.30pm ("**1 Dec Hearing**"). As stated in the Fiftieth Circular, the Court had initially tentatively blocked this entire date for the hearing.

Finally, if you wish to attend at the 21 Sep CC, the 27 Sep CMC, the 16 Oct Hearing, or the 1 Dec Hearing, please write to the IJMs' solicitors, WongPartnership LLP, at [Project.Interstellar@wongpartnership.com](mailto:Project.Interstellar@wongpartnership.com) three days before the relevant event with the following details:

1. the party's full name, identification number / passport number, and email address registered with the Company;
2. the capacity in which the party wishes to attend the case conference (eg as a creditor); and
3. the name(s) of the party's solicitor(s) attending the case conference (if any), and the firm of the party's solicitor(s) (if any).

Please note that your attendance at the case conference, case management conference and/or the hearing is not compulsory. We will provide you with a further update after each of the events.

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](mailto: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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