

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

21 October 2024

**BY EMAIL**

**c/o EY Corporate Advisors Pte Ltd**  
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**23<sup>rd</sup> Circular (Liquidation)**

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)  
UPDATE ON THE COMMENCEMENT OF THE DIRECTIONS APPLICATION AGAINST  
HODLNAUT TRADING LIMITED (IN CREDITORS’ VOLUNTARY LIQUIDATION) (“HHK”)**

Dear Sir / Madam,

We refer to the subject matter above. We also refer to the 21<sup>st</sup> Circular (Liquidation) issued by the Liquidators on 18 September 2024, which in turn refers to certain earlier circulars previously issued by the Liquidators. Unless otherwise stated, we adopt the abbreviations used therein.

In the 21<sup>st</sup> Circular, the Liquidators provided an update that the Court had authorised the Liquidators to commence the Directions Application in the name of and on behalf of the Company, and that the Liquidators would file the Directions Application as soon as practicable.

We are writing to update that on 18 September 2024, the Liquidators and the Company filed the Directions Application (HC/OA 969/2024 (“**OA 969**”)) against HHK, in the General Division of the High Court of the Republic of Singapore.

On 11 October 2024, the Liquidators and the Company also filed a sub-application for permission to serve the cause papers for the Directions Application on HHK in Hong Kong. The Court granted this application on 14 October 2024, and the Liquidators have served the cause papers on HHK in Hong Kong on 18 October 2024.

In the meantime, the Court has scheduled a case conference for the Directions Application on **14 November 2024 at 2.30pm** (the “**RCC**”). The Court has further directed the Company and the Liquidators to provide an update on service by 11 November 2024.

The Liquidators will be instructing their legal counsel to attend the RCC. Please note that the RCC is not the substantive hearing of the Directions Application and is anticipated to be largely procedural or administrative in nature. Please also note that your attendance at the RCC is not compulsory, and we will provide you with a further update thereafter.

A copy of the cause papers for OA 969 (*ie*, the Directions Application), the cause papers for the application for service out of jurisdiction (“**SUM 2967**”), and the Registrar’s Notice scheduling the RCC, can be downloaded at the following links:

- 1) [The Originating Application for OA 969 filed on 18 September 2024](#)
- 2) [The 1<sup>st</sup> Affidavit of Aaron Loh Cheng Lee filed in OA 969 on 18 September 2024 \(Part 1\)](#)
- 3) [The 1<sup>st</sup> Affidavit of Aaron Loh Cheng Lee filed in OA 969 on 18 September 2024 \(Part 2\)](#)
- 4) [The 1<sup>st</sup> Affidavit of Aaron Loh Cheng Lee filed in OA 969 on 18 September 2024 \(Part 3\)](#)
- 5) [The 1<sup>st</sup> Affidavit of Ramesh Moosa filed in OA 969 on 18 September 2024](#)
- 6) [The Summons for SUM 2967 filed on 11 October 2024](#)
- 7) [The 2<sup>nd</sup> Affidavit of Aaron Loh Cheng Lee filed in SUM 2967 on 11 October 2024](#)

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

- 8) [HC/ORC 5304/2024 dated 14 October 2024, being the Order of Court granting the Liquidators and the Company permission to serve the cause papers for OA 969 on HHK in Hong Kong](#)
- 9) [Registrar's Notice for OA 969 dated 16 October 2024](#)

Please note that the documents accessible by the links above are password-protected. All known interested parties of the Company will be receiving the passwords through the email addresses in the Company's records. Any such party of the Company who has not been sent the password or who has difficulty accessing the documents may email the Liquidators at [hodlnaut@sg.ey.com](mailto:hodlnaut@sg.ey.com) for assistance.

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](mailto:hodlnaut@sg.ey.com).

Yours faithfully,



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