

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

28 September 2023

**BY EMAIL**

**c/o EY Corporate Advisors Pte Ltd**  
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**Fifty-Fifth 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 Fiftieth Circular dated 31 August 2023 and Fifty-First Circular dated 12 September 2023. Unless otherwise stated in this circular, we adopt the abbreviations used in the Fiftieth Circular.

We are writing to update on the case management conference for CWU 94, OA 451, SUM 1532, SUM 4010, OA 792 and SUM 2362 before the Honourable Justice Aedit Abdullah (the “**Judge**”) fixed for 5.15pm on 27 September 2023, as detailed in the Fifty-First Circular.

On 25 September 2023, Mr Simon Eric Lee’s counsel confirmed, by way of a letter sent to the IJMs’ solicitors, WongPartnership LLP, and a separate letter filed with the Court Registry, that Mr Simon Eric Lee will be withdrawing OA 792 and SUM 2362.

In the circumstances, the Judge made the following directions at the case management conference on 27 September 2023:

1. 28 September 2023: IJMs are to re-file their same reply affidavit previously filed under OA 792, *ie* the 1<sup>st</sup> Affidavit of Aaron Loh Cheng Lee dated 21 September 2023 (“**Mr Loh’s Reply Affidavit**”), in OA 451 instead.
2. 5 October 2023: The creditors who wish to file a further response affidavit to state their position in relation to Mr Loh’s Reply Affidavit must file their affidavits (if any) by this date, and file it in OA 451 rather than OA 792.
3. 9 October 2023: Mr Simon Eric Lee and Mr Zhu Juntao have leave to file a further response affidavit to Mr Loh’s Reply Affidavit by filing the said affidavit in OA 451 by this date.
4. 13 October 2023: Parties wishing to make submissions are to file one set of written submissions and bundle of authorities by this date. Written Submissions are limited to 35 pages.
5. 16 October 2023, 10am: Hearing of CWU 94 and OA 451.

A copy of the re-filed Mr Loh’s Reply Affidavit in OA 451 can be downloaded at the following link:

- a. [8<sup>th</sup> Affidavit of Aaron Loh Cheng Lee \(Part 1\)](#)
- b. [8<sup>th</sup> Affidavit of Aaron Loh Cheng Lee \(Part 2\)](#)
- c. [8<sup>th</sup> Affidavit of Aaron Loh Cheng Lee \(Part 3\)](#)

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

Given the Judge's directions, **please take note that:**

1. The deadline for creditors who wish to file a further response affidavit to state their position in relation to Mr Loh's Reply Affidavit (originally on 29 September 2023, at 4pm as stated in the Fiftieth Circular) has been shifted to 5 October 2023. Creditors are reminded to file their affidavits (if any) in OA 451 and not OA 792.
2. The hearing of CWU 94 and OA 451 (originally tentatively fixed for a half-day on 1 December 2023, at 2.30pm as stated in the Fifty-First Circular) has now been pushed forward to 16 October 2023, at 10am.

If you wish to attend the aforementioned hearing scheduled on 16 October 2023, 10am, please write to the IJMs' solicitors, WongPartnership LLP, at [Project.Interstellar@wongpartnership.com](mailto:Project.Interstellar@wongpartnership.com) three (3) working 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 hearing (eg as a creditor); and
3. the name(s) of the party's solicitor(s) attending the hearing (if any), and the firm of the party's solicitor(s) (if any).
4. whether the party or the party's solicitor(s) intends to make submissions at the hearing.

Please note that your attendance at said 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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