

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

23 January 2024

**BY EMAIL**

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

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)  
HC/CWU 94/2023 (“CWU 94”) – HC/SUM 188/2024 (“SUM 188”)  
APPLICATION BY LIQUIDATORS FOR COURT’S AUTHORISATION PURSUANT TO RULE 139  
OF THE INSOLVENCY, RESTUCTURING AND DISSOLUTION (CORPORATE INSOLVENCY  
AND RESTRUCTURING) RULES 2020**

Dear Sir / Madam,

We refer to the subject matter.

We write to give an update on the recent application filed by the Liquidators in SUM 188, and to seek views on SUM 188 (if any).

SUM 188 is an application by the Liquidators for the Court’s authorisation for the Company to maintain its existing account with Aspire FT Pte Ltd (“**Aspire**”), so that it can continue to make payments out of this account to various third-party service providers whose services need to be maintained during the liquidation period (such as Google and Microsoft). For your reference, the list of anticipated payments up to June 2024 can be found at paragraph 14 of the 4<sup>th</sup> Affidavit of Aaron Loh Cheng Lee dated 11 January 2024.

To provide some background, the then-interim judicial managers had made payments to these third-party service providers, while the Company was in interim judicial management. Going forward, now that the Company is liquidation, these services still need to be maintained. The purpose of SUM 188 is therefore to ensure that these payments continue to be made and there is no disruption in the services which the Company requires.

The Court has set the hearing of SUM 188 on 14 February 2024, and directed that the Liquidators file their written submissions by 7 February 2024.

In the circumstances, you may write to the Liquidators’ solicitors, WongPartnership LLP (at [Project.Interstellar@wongpartnership.com](mailto:Project.Interstellar@wongpartnership.com)) by 6 February 2024 if you have any issues or objections to the application in SUM 188. If you have no views or objections to raise, there is no need to write to WongPartnership LLP. Such information shall be provided to the Court at the appropriate juncture prior to the hearing on 14 February 2024.

A copy of the cause papers for the Aspire Account Application, including the 4<sup>th</sup> Affidavit of Aaron Loh Cheng Lee dated 11 January 2024, can be downloaded at the following link:

- (1) [Summons for SUM 188](#)
- (2) [4<sup>th</sup> Affidavit of Aaron Loh Cheng Lee dated 11 January 2024](#)

Please note that the documents accessible by the link above are password-protected. All known interested parties of the Company will be receiving the passwords through the email addresses in the

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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)