

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

26 March 2024

BY EMAIL

c/o EY Corporate Advisors Pte Ltd
One Raffles Quay, North Tower
Level 18, Singapore 048583
Telephone: 6535 7777
Fax: 6327 8318
www.ey.com

10th Circular (Liquidation)

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)
HC/CWU 94/2023 (“CWU 94”) – HC/SUM 3850/2023 (“SUM 3850”)
HC/OC 596/2023 (“OC 596”)
UPDATE ON SUM 3850 AND OC 596**

Dear Sir / Madam,

We refer to the subject matter. We also refer to the Sixth Circular (Liquidation) dated 8 January 2024.

As mentioned in the Sixth Circular (Liquidation), the Liquidators had previously commenced a claim against Samtrade Custodian Limited (In Liquidation) (“**Samtrade Custodian**”) viz OC 596, in respect of the Company’s possessory and/or proprietary rights to the cryptocurrencies that were seized by the Singapore Police Force and ordered to be disposed to the liquidators of Samtrade Custodian pursuant to the orders made in DI-900058-2022.

Thereafter, the Liquidators filed an application seeking the Court’s authorisation to continue with OC 596 and to defend any counterclaim filed therein viz SUM 3850 (“**Liquidators’ Authorisation Application**”).

The Honourable Court has since, on 9 February 2024, granted the orders sought in the Liquidators Authorisation Application by way of HC/ORC 978/2024 (“**ORC 978**”) and also given directions for the filing of parties’ pleadings in OC 596:

- (a) Samtrade Custodian is to file and serve its Defence & Counterclaim by 28 March 2024, 4pm;
- (b) The Company is to file and serve its Defence to Counterclaim by 29 April 2024, 4pm;
- (c) The Registrar’s Case Conference presently fixed on 15 May 2024, 10.30am; and
- (d) Parties are to file and serve their Pre-Case Conference Questionnaires by 8 May 2024, 4pm.

A copy of ORC 978 and the Registrar’s Notice dated 4 March 2024 can be downloaded at the following link:

- (1) [ORC 978 dated 9 February 2024](#)
- (2) [Registrar’s Notice dated 4 March 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 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 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.

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

If you have any queries in relation to the above, please email us at hodlnaut@sg.ey.com.

Yours faithfully,

A handwritten signature in grey ink, appearing to read 'A. Loh'.

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