

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

10 April 2025

BY EMAIL

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30th Circular (Liquidation)

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)
UPDATES ON THE STATUS OF THE LIQUIDATION AND THE DIRECTIONS APPLICATION
(HC/OA 969/2024) AGAINST HODLNAUT TRADING LIMITED (IN CREDITORS’ VOLUNTARY
LIQUIDATION) (“OA 969”)**

Dear Sir / Madam,

We refer to the subject matter, the 20th Circular issued by the Liquidators on 5 September 2024 and the 29th Circular issued by the Liquidators on 23 January 2025. Unless otherwise stated, we adopt the abbreviations used therein.

The Liquidators have received various queries from creditors regarding the liquidation of the Company, including on the current status of the liquidation. In the interests of efficiency, we are writing to all known creditors in response to these queries to provide a summary of the current status of the liquidation.

Following our update on OA 969 in the 29th Circular, the parties were invited by the Honourable Court to address the Court further on various legal issues on 14 February 2025. The Applicants took up the Court’s invitation and accordingly were directed and had filed further written submissions on 1 April 2025. The Honourable Court has since fixed a hearing for OA 969 before Justice Aidan Xu @ Aedit Abdullah on 7 May 2025 at 2:30PM.


As stated in the 20th Circular, the Liquidators can only proceed with the next stages of the liquidation after the questions in OA 969 are resolved and the Liquidators can thereafter establish the full extent of the Company’s assets and liabilities. The Liquidators will also invite all creditors to submit their claim by way of a Proof of Debt form at that juncture.

In the meantime, the Liquidators will continue to keep all creditors apprised of any further material developments to OA 969 and the overall liquidation process.

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.

Yours faithfully,


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