

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

Companies Winding up No. 94 of 2023

28 May 2025

BY EMAIL ONLY

33rd Circular (Liquidation)

c/o EY Corporate Advisors Pte Ltd
One Raffles Quay, North Tower
Level 18, Singapore 048583
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Creditors of Hodlnaut Pte. Ltd. (In Liquidation)

**Hodlnaut Pte. Ltd. (In Liquidation) ("the Company")
Notice to Creditors of the Company to File Proof of Debt ("POD") For the Purpose of Voting
Nominations for Committee of Inspection ("COI") Members**

Dear Sir / Madam,

1. We refer to the subject matter and the 32nd Circular issued by the Liquidators on 14 May 2025. Unless otherwise stated, we adopt the abbreviations used therein.
2. Please be informed that the Liquidators intend to hold a meeting of the creditors ("**First Meeting**") as soon as practicable. At the First Meeting, the Liquidators intend to, amongst other matters, provide an update on the current status of the Liquidation of the Company and hold a vote regarding the appointment of a Committee of Inspection ("**COI**") consisting of not more than 9 members. Notices convening the First Meeting will be issued shortly.
3. In the meantime, we issue this circular to **GIVE NOTICE** to creditors of the Company to file their POD for the purpose of voting at the First Meeting, and to provide their views on the appointment of a COI.

Notice to File POD

4. We note that you are listed as a creditor in the books and records of the Company. **As such, if you wish to attend and vote at the First Meeting, please complete and submit your POD together with all supporting documents for your claim against the Company to the Liquidators by 19 June 2025.** Please also note that your POD may also be used for the purposes of any subsequent meeting of creditors of the Company, if and when such meeting is convened in the course of the Liquidation of the Company.
5. The process to submit your POD is as follows:
 - a. You will receive a unique link from noreply@qualtrics.ey.com, to the email address that you registered with the Company.
 - b. You can expect to receive this email anytime from today onwards.
 - c. **Please submit your POD via the unique link by 19 June 2025.**
 - d. If you do not see the unique link in your inbox, please check your junk mail folder. Please also ensure that you have added noreply@qualtrics.ey.com to your allowed senders list. If you experience any issues with accessing the link for POD submission, have yet to receive the link, or are otherwise unable to submit the online form for the POD submission, please email us at CFRHodlnaut@sg.ey.com.

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6. Please visit the Frequently Asked Questions ([FAQ for POD](#)) prepared by the Liquidators which provides further information on the POD claim process. We encourage you to read it in its entirety before starting your POD submission.
7. In the course of their review, the Liquidators reserve their rights to seek further clarification, information or documents from you after the submission of your POD.

Appointment of COI

8. As mentioned above, during the First Meeting, the Liquidators also intend to hold a vote regarding the appointment of a COI.
9. By way of background, a COI is a supervisory committee formed under section 151 of the Insolvency, Restructuring and Dissolution Act 2018 (“IRDA”), comprising representatives of creditors and/or contributories of the Company. The COI’s function is to assist the Liquidators and supervise their conduct of proceedings. The pertinent functions, roles and responsibilities of the COI include, but are not limited to:
 - (a) Exercising general oversight of the actions and powers of the Liquidators, including reviews of the Company’s cash book of receipts and payments made by the Liquidators;
 - (b) Facilitating the Liquidators’ performance of their duties, such as approving payments to third parties and/or any compromise arrangements with creditors or debtors. In this regard, the Liquidators may make certain decisions with the approval of the COI in accordance with section 144 of the IRDA instead of convening a creditors’ meeting and/or seeking the Court’s approval (which can be both costly and time consuming);
 - (c) Having the power to approve the Liquidators’ remuneration and/or expenses; and
 - (d) Attending COI meetings at which the Liquidators would provide material updates on the liquidation and/or seek approval of the COI in respect of matters relating to the Company’s liquidation.
10. Kindly note that all members of the COI owe fiduciary duties and are prohibited from allowing their private interests to conflict with such duties (including, for instance, deriving a profit from any transaction arising out of the liquidation of the Company). Further, the COI will not be remunerated for the performance of their duties.
11. **If you have any views on whether a COI should be formed, and/or wish to be nominated as a member of the COI, we invite you to write to the Liquidators at hodlnaut@sg.ey.com by 23 July 2025.** In order for there to be sufficient lead time for creditors to consider the COI nominations, the Liquidators shall not table for voting at the First Meeting, any nominations made after 23 July 2025.
12. In this regard, we draw your attention to section 151(1) of the IRDA that sets out a list of persons who may be appointed as a member of the COI. For a creditor to be eligible to be appointed to the COI, the creditor must have filed a POD, which is subject to adjudication by the Liquidators. The Liquidators will consider the views received and if appropriate, put the nominees forward for voting at the First Meeting (and the separate meeting of contributories) to determine their appointment as COI members.
13. For the avoidance of doubt, nothing herein nor any act or omission by the Liquidators (including calling for, receiving or reviewing any POD) shall be construed as an admission or acknowledgement by the Liquidators and/or the Company of the validity of your claim and/or your status as a creditor of the Company, which will be subject to adjudication in the course of the Liquidation of the Company.

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14. Please direct any queries you may have to the Liquidators at hodlnaut@sg.ey.com.

Yours faithfully,



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

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