

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

12 March 2026

**BY EMAIL**

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**53<sup>rd</sup> Circular (Liquidation)**

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE “COMPANY”)  
UPDATE ON THE FILING OF THE RESIGNATION AND RELEASE OF LIQUIDATOR AND  
APPOINTMENT OF A NEW LIQUIDATOR APPLICATION**

Dear Sir / Madam,

We refer to the subject matter. We also refer to our earlier updates in the Forty-Ninth circular issued by the Liquidators on 12 December 2025 (the “**49<sup>th</sup> Circular**”).

In the aforementioned circular, the Liquidators had given written notice of Mr Aaron Loh Cheng Lee’s (“**Mr Loh**”) retirement from EY Corporate Advisors Pte Ltd (“**EY**”), and his intention to resign from his position as a joint and several liquidator of the Company. The Liquidators had also referred to an “Intended Application” to be filed with the Court seeking approval of Mr Loh’s resignation and his release and discharge as joint and several liquidator of the Company, amongst other things.

The 49<sup>th</sup> Circular was issued pursuant to Regulation 54 of the Insolvency, Restructuring and Dissolution (Court-Ordered Winding Up) Regulations 2020 and Rule 142 of the Insolvency, Restructuring and Dissolution (Corporate Insolvency and Restructuring) Rules 2020 (“**IRD(CIR)R**”), which requires Mr Loh to give 2 months’ written notice of his resignation to the creditors of the Company, contributories of the Company, and the Court.

We write to update that Mr Loh has filed an application with the Court on 25 February 2026 (“**Application**”) seeking:

- (a) The approval of Mr Loh’s resignation;
- (b) The approval of Mr Loh’s release and discharge as joint and several liquidator of the Company, under Section 147 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”) read with Rule 141(1)–(4) of the IRD(CIR)R;
- (c) The appointment of Mr Purandar Janampalli Rao of EY (“**Mr Rao**”) as joint and several liquidator of the Company, and consequential orders for Mr Rao to replace Mr Loh as a controller and/or signatory of the Company’s existing bank accounts; and
- (d) Dispensation of the requirements under Section 148 of the IRDA to call a meeting of the Company and its creditors for the purpose of laying before them an account of how the winding up has been conducted and how the Company’s property has been disposed of, and providing any explanation of the account; and
- (e) No orders as to costs. Please note that the costs of this Application will be borne by EY and will not be paid out of the assets of the Company.

The Application has been assigned the sub-case number HC/SUM 666/2026 (“**SUM 666**”). We hereby give you immediate notice of SUM 666. A copy of the cause papers for SUM 666 can be downloaded at the following links:

- (a) [Summons for SUM 666 dated 25 February 2026;](#)
- (b) [10<sup>th</sup> Affidavit of Aaron Loh Cheng Lee dated 25 February 2026, filed in support of SUM 666.](#)

The Court has also scheduled the hearing for SUM 666 on **6 April 2026 at 10am (Singapore time)** (the “**Hearing**”). In addition, the Court has made the following directions on 9 March 2026:

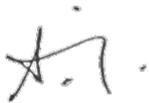
- (a) The Applicant’s solicitor (*ie*, WongPartnership LLP) is to notify all relevant parties of the Hearing date fixed.
- (b) The written submissions and bundle of authorities (if any) are to be e-filed by **30 March 2026, 4pm (Singapore time)**. The written submissions are limited to 20 pages, and no hard copies are required.

In the meantime, if you have any issues or objections to the Application, you may write to the Liquidators’ solicitors, WongPartnership LLP, at [Project.Interstellar@wongpartnership.com](mailto:Project.Interstellar@wongpartnership.com). Such information shall be provided to the Court at the appropriate juncture prior to the hearing of the Application. If you have no views or objections to raise, there is no need to write to WongPartnership LLP.

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](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,



Angela Ee  
Liquidator  
For and on behalf of  
Hodlnaut Pte. Ltd.  
(In Liquidation)