

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

Companies Winding up No. 94 of 2023

3 August 2026

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

BY EMAIL ONLY

62nd Circular (Liquidation)

Creditors of Hodlnaut Pte. Ltd. (In Liquidation)

**HODLNAUT PTE. LTD. (IN LIQUIDATION) (THE "COMPANY")
Update on Committee of Inspection ("COI")**

Dear Sir / Madam,

1. We refer to the 47th Circular issued by the Liquidators on 21 November 2025, and adopt the abbreviations used therein unless otherwise stated.
2. We write to update all creditors that the COI has informed the Liquidators of their position that there is still one vacant position available on the COI based on the resolutions passed at the First Meeting, and that the current members of the COI unanimously support the appointment of a nominee from Algorand Foundation Ltd. ("**Algorand**") to the COI.
3. The Liquidators have also separately contacted Algorand, who have confirmed that they wish for their nominee, Mr Eric Wragge ("**EW**"), to be appointed to the COI.
4. From the proofs of debt adjudicated by the Liquidators as of this Circular ("**POD Adjudication**"):
 - (a) Algorand is the second largest creditor of the Company.
 - (b) Algorand and the current members of the COI collectively hold more than a majority in value of the admitted claims against the Company.
5. Based on the above, the Liquidators are likewise supportive of the appointment of Algorand's nominee, EW, to the COI.
6. If you have any views or comments, please let us know by **17 August 2026**. In any response provided, please provide details of the admission of your proof of debt, as well as substantiation of any views or comments.
7. 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.

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

Yours faithfully,

A handwritten signature in black ink, appearing to be 'A.E.', with a stylized flourish.

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