

# *In the Royal Court of Jersey*

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Samedi Division

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2026/047

**In the year two thousand and twenty-six, the sixth day of March.**

Before Mark Howard Temple, Deputy Bailiff of Jersey, assisted by Jurats Jane Ronge and Alison Mary Opfermann.

IN THE MATTER OF THE REPRESENTATION OF STUART ARTHUR GARDNER, GAVIN DAVID YUILL AND KRISTOPHER STEWART ASPIN AS JOINT LIQUIDATORS OF PETROLEUM PIPE GROUP LIMITED (IN LIQUIDATION), PIPELINE SUPPLIES BAHRAIN W.L.L. LIMITED (IN LIQUIDATION), PETROSTEM GROUP LIMITED (IN LIQUIDATION), PETROSTEM INTERNATIONAL LIMITED (IN LIQUIDATION) AND PETROSTEM RENTALS LIMITED (IN LIQUIDATION) AND IN THE MATTER OF ARTICLE 155 OF THE COMPANIES (JERSEY) LAW 1991, AS AMENDED

Stuart Arthur Gardner, Gavin David Yuill and Kristopher Stewart Aspin (together the "Representors") as joint liquidators of Petroleum Pipe Group Limited (In Liquidation) ("PPG"), Pipeline Supplies Bahrain WLL Limited (In Liquidation) ("PSB"), Petrostem Group Limited (In Liquidation) ("PGL"), Petrostem Internation Limited (In Liquidation) ("PIL") and Petrostem Rentals Limited (In Liquidation) ("PRL") (the "Companies") presented to the Court in the following terms:-

1. The Representors are the three joint liquidators of the Companies of 2nd Floor, Liberation House, Castle Street, St Helier, Jersey, JE1 1EY, having been appointed by the Act of Court dated 28 August 2018 ("2018 Act of Court"), read with the Act of Court dated 9 June 2023 ("Acts of Appointment"). The liquidations of the Companies pursuant to the Acts of Appointment being, together the "Liquidations".
2. The secured creditor (of PPG, PSB, PGL and PIL, there being no secured creditor in respect of PRL) and the preferential creditors (of PIL, there being no preferential creditors in respect of the other Companies) have been paid in full. The Representors

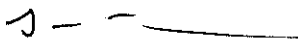
distributed the remaining assets of the Companies to the unsecured creditors in the manner and applying the methodology approved by Act of Court dated 27 May 2025.

3. Final creditor meetings were held in respect of the Companies on 20 February 2026 and final liquidation and distribution accounts in respect of the Companies were tabled and approved. Notice of the said meetings included a copy of the draft order enclosed with this Representation.
4. A near-to-final draft of this Representation has been delivered to the Viscount's Department.
5. The Representors have complied with the orders made in the Acts of Appointment and completed the winding up of the Companies. The Representors make this Representation pursuant to paragraph 12 of the 2018 Act of Court and request that the Court close the Liquidations and discharge the orders made in the Acts of Appointment. The Representors pray for the following orders, that:
  - (i) the Liquidations are confirmed to be complete and are hereby closed;
  - (ii) the Representors must within 14 days of the date of this order:
    - (a) deliver to the Registrar of Companies a copy of this order; and
    - (b) write to the Registrar of Companies requesting that the Companies be removed from the register;
  - (iii) upon receipt of confirmation from the Registrar of Companies that the Companies have been removed from the register, the Representors are released and discharged:
    - (a) as joint liquidators of the Companies; and
    - (b) from the orders made in the Acts of Appointment;
  - (iv) a copy of this order be placed in the Jersey Gazette within 5 days from the date of this order; and
  - (v) such further and/or alternative relief as the Court may deem appropriate.

Upon reading the Representation and the documentation in support thereof, and upon hearing the advocate on behalf of the Representors, the Court, ordered that:-

1. the Liquidations are confirmed to be complete and are hereby closed;
2. the Representors must within fourteen days of the date of this order:
  - a. deliver to the Registrar of Companies a copy of this order; and
  - b. write to the Registrar of Companies requesting that the Companies be removed from the register;
3. upon receipt of confirmation from the Registrar of Companies that the Companies have been removed from the register, the Representors are released and discharged:
  - a. as joint liquidators of the Companies; and

- b. from the orders made in the Acts of Appointment; and
4. a copy of this order be placed in the Jersey Gazette within 5 days from the date of this order.

  
Greffier Substitute

CO (MK)

