

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO: FSD 196 OF 2019 (NSJ)

IN THE MATTER OF THE COMPANIES LAW (2018 REVISION)
AND IN THE MATTER OF DIGIT LIMITED (IN DISSOLUTION)



WINDING-UP PETITION



TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Nafisa Hasan of Fifth Floor, Flat 13, 42 Upper Berkeley Street, London W1H 5QL the ("Petitioner") shows that:

1. Digit Limited (in dissolution) (the "**Company**") was incorporated and registered as a non-resident company with registration number 83910 on 13 August 1998 pursuant to the Companies Law 1998 Revision (referred to herein, together with amendments and revisions thereto as the "**Companies Law**").
2. The last known registered office of the Company was at EFG Wealth Management (Cayman) Ltd, Suite 3208, 45 Market Street, Grand Cayman, Cayman Islands.
3. The Company was struck off the register of companies on 31 October 2017.
4. The Company is the registered proprietor of the leasehold land registered with title number NGL766504 at HM Land Registry and having the address of Fifth Floor Flat 13, 42 Upper Berkeley Street, London W1H 5QL, United Kingdom (the "**Property**").
5. The Petitioner has, for a number of years, paid significant sums on behalf of the Company in respect of service charges and ground rent due and payable to the holder of the freehold interest in the Property. Such payments (the "**Payments**") were made in order to avoid the Property being repossessed by the holder of the freehold interest.
6. As a result of the Payments, the Company is indebted to the Petitioner, as at the date hereof, in the amount of at least GBP74,004.74.
7. In the premises, the Petitioner is a creditor of the Company.
8. The Petitioner seeks the restoration of the Company to the register of companies. The amount

THIS WINDING UP PETITION is filed by Campbells, Attorneys-at-Law for and on behalf of the Petitioner, whose address for service is Floor 4, Willow House, Cricket Square, PO Box 866, George Town, Grand Cayman KY1-1103 (MGM/GC/17330-29810)

of the reinstatement fee payable upon restoring the Company to the register of companies is CI\$350.

9. The Company has also failed to pay its annual returns to the Cayman Islands Registrar of Companies since 2016/17. The total amount payable to the Registrar (up to 30 September 2019) to restore the Company is therefore CI\$5,525.02.
10. In the premises, the Company is unable to pay its debts and ought to be wound up pursuant to Part V of the Companies Law (2018 Revision). Further or alternatively, it is just and equitable that the Company be wound up pursuant to Part V of the Companies Law (2018 Revision).

AND THE PETITIONER HUMBLY PRAYS AS FOLLOWS:

1. the Company be restored to the register of companies;
2. the Company be wound up by the Court pursuant to the Companies Law (2018 Revision);
3. that Christopher Barnett Kennedy and Alexander Lawson of Alvarez & Marsal, Flagship Building, PO Box 2507, 2nd Floor, 70 Harbour Drive, George Town, Grand Cayman, Cayman Islands, be appointed jointly and severally as official liquidators of the Company (the "**Joint Official Liquidators**");
4. the Joint Official Liquidators shall not be required to give security for their appointment;
5. that, in addition to their powers prescribed in Part II of the Third Schedule to the Companies Law (2018 Revision) which are exercisable without sanction of this Court, the Joint Official Liquidators may also without further sanction or intervention from this Court:
 - (a) engage attorneys and other professionally qualified persons to assist them in the performance of their functions;
 - (b) engage staff (whether or not as employees of the Company) to assist them in the performance of their functions;
 - (c) dispose of any property of the Company to a person who is or was related to the Company;
 - (d) sell any of the Company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels;
 - (e) apply for further directions concerning their functions and the exercised or proposed exercise of their powers; and
 - (f) take any such action as may be necessary or desirable to obtain the recognition of their appointment in any other relevant jurisdictions and to make applications to the courts

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of such jurisdictions for that purpose,

and for the avoidance of doubt the powers bestowed on the Joint Official Liquidators may be exercised by them within and outside the Cayman Islands

6. pursuant to CWR O.9, r.1(1) the need to establish a liquidation committee is dispensed with.
7. the Joint Official Liquidators shall not be required to convene a first meeting within 28 days of the date of this order pursuant to CWR O.8, r.2(1).
8. the Joint Official Liquidators' remuneration and expenses be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioners Regulations 2008 (as amended) and Order 20 of the Companies Winding Up Rules 2018;
7. The costs of this Petition shall be paid out of the assets of the Company, as an expense of the liquidation, to be taxed on the indemnity basis if not agreed with the Joint Official Liquidators; and
8. Such other orders and directions may be made as the Court thinks fit.

Dated this 12th day of September 2019

Campbells.

CAMPBELLS
Attorneys-at-Law for the Petitioner

It is intended that this Petition be served on:

- 1) the Company at its last known registered office**
- 2) the Registrar of Companies.**

THIS WINDING UP PETITION is filed by Campbells, Attorneys-at-Law for and on behalf of the Petitioner, whose address for service is Floor 4, Willow House, Cricket Square, PO Box 866, George Town, Grand Cayman KY1-1.103 (MGM/GC/17330-29810)

INDORSEMENT

Notice of Hearing

This Petition having been presented to the Court on ^{12th} September 2019 will be heard at the Law Courts, George Town, Grand Cayman on 23 October 2019 at 10am or as soon thereafter as the Petition can be heard.

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