



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 90 OF 2021 (NSJ)

*Before the Honourable Mr Justice Segal
In Chambers
27 April 2021*

IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF JIAN YING OURGAME HIGH GROWTH INVESTMENT FUND

ORDER

UPON the application of Kinetic Creation Global Investments Limited (the "**Petitioner**") by its summons dated 15 April 2021 seeking orders, *inter alia*, that Mr Christopher Barnett Kennedy and Ms Wing Sze Tiffany Wong be appointed joint provisional liquidators of Jian Ying Ourgame High Growth Investment Fund (the "**Fund**") (the "**JPL Summons**")

AND UPON reading the winding up petition issued by the Petitioner on 9 April 2021 (the "**Petition**") and the summons for directions issued along with the Petition on 9 April 2021 (the "**Summons for Directions**")

AND UPON reading the First Affirmation of Qian Zhiyi affirmed on 9 April 2021, the First Affidavit of Christopher Barnett Kennedy sworn on 9 April 2021, the First Affidavit of Wing Sze Tiffany Wong sworn on 9 April 2021, the Second Affirmation of Qian Zhiyi affirmed on 15 April 2021, the Second Affidavit of Christopher Barnett Kennedy sworn on 15 April 2021, the Second Affidavit of Wing Sze Tiffany Wong sworn on 15 April 2021 and the First Affidavit of Xiong Hui (in unaffirmed form) dated 26 April 2021 ("**Xiong 1**"), and in each case the exhibits thereto



AND UPON reading the letter from counsel to the Petitioner to counsel to the Fund dated 27 April 2021

AND UPON hearing counsel to the Petitioner and counsel to the Fund

AND UPON the Fund **UNDERTAKING** that, unless agreed otherwise with the written consent of the Petitioner, it will not vote in respect of any shareholder resolution proposed by Ourgame International Holdings Limited ("**Ourgame**") in respect of a sale of the WPT Business (as defined at paragraph 24 of Xiong 1) (i) before the hearings of the JPL Summons and/or the Summons for Directions (both of which will take place on 14 May 2021); or (ii) unless any such vote is exercised in accordance with the written directions of the Petitioner (the "**Undertaking**")

AND UPON the Court indicating that the Fund should seek confirmation from Element Partners LLC that the Deed of Irrevocable Undertaking in respect of the share purchase agreement dated 19 January 2021 is not in effect

AND UPON the Court indicating that it would regard it unacceptable pending the adjourned JPL Summons that the Fund term be extended and that the Fund should inform Total Victory Global Limited that this is the Court's view

IT IS ORDERED that:

1. The hearing of the JPL Summons is adjourned until 14 May 2021.
2. The Fund shall file and serve any evidence in response to the JPL Summons by no later than 5.00pm (Cayman Islands time) on 6 May 2021.
3. The Petitioner shall file and serve any evidence in reply by no later than 5.00pm (Cayman Islands time) on 11 May 2021.

4. Skeleton arguments are to be filed and exchanged between the parties by no later than 5.00pm (Cayman Islands time) on 13 May 2021.

The Fund will not transfer, procure or permit the transfer of, or otherwise deal with the proceeds of the Fund's disposal of certain shares in Ourgame, as described at paragraph 13 of Xiong 1, (the "**Proceeds**") prior to the hearing of the JPL Summons, without the written consent of the Petitioner (such consent not to be unreasonably withheld), save as strictly necessary to meet administrative costs charged by the Fund's securities broker and/or financial institution and subject in any case to validation under section 99 of the Companies Act (2021 Revision).

5. The hearing of the Summons for Directions is adjourned until 14 May 2021.
6. Liberty for the Petitioner to apply to have the JPL Summons relisted before 14 May 2021 and on an urgent basis should the circumstances change such that there is a real risk of prejudice to the Petitioner.
7. Liberty for the Fund to apply for the variation or discharge of the Undertaking or paragraph 5.
8. Costs in the cause.

Dated the 27 day of April 2021

Filed the 29 day of April 2021

**THE HONOURABLE MR JUSTICE SEGAL
JUDGE OF THE GRAND COURT**

THIS ORDER was filed by Walkers, Attorneys-at-Law for the Petitioner whose address for service is that of their said attorneys, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001.