

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: FSD 278 OF 2020 (ASCJ)

IN THE MATTER OF THE COMPANIES LAW (2020 REVISION)

IN THE MATTER OF FANG HOLDINGS LIMITED

BETWEEN:

(1) EVENSTAR MASTER FUND SPC

for and on behalf of

EVENSTAR MASTER SUB-FUND I SEGREGATED PORTFOLIO

(2) EVENSTAR SPECIAL SITUATIONS LIMITED

Petitioners

and

VINCENT TIANQUAN MO

First Respondent

FANG HOLDINGS LIMITED

Second Respondent

ORDER

UPON the Summons filed by Fang Holdings Limited (the "Company") dated 6 July 2021 (the "Validation Application")

AND UPON reading the Fourth Affirmation of Howard Huyue Zhang affirmed on 14 July 2021 and Exhibit HHZ-4 and the Fifth Affirmation of Howard Huyue Zhang dated 13 August 2021 and Exhibit HHZ-5

AND UPON reading the written submissions for the Company

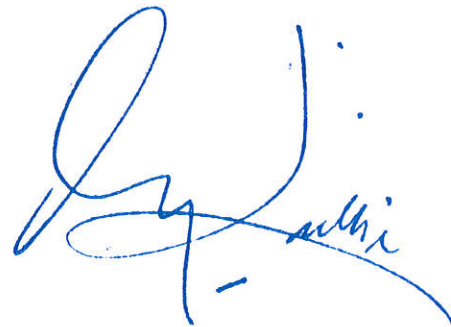
AND UPON determining that the Validation Application is capable of disposal on the papers

IT IS ORDERED AND DIRECTED THAT:



1. Any payment of sums payable by the Company to Safari Group CB Holdings Limited ("SGCB") whether pursuant to the Settlement Deed entered into between the Company and SGCB dated 25 June 2021 or the Convertible Note dated 25 September 2015 and entered into by and between the Company and SGCB shall not be void by virtue of the operation of section 99 of the Companies Act (2021 Revision) (the "Act") in the event that an order for the winding-up of the Company is made.
2. The payment of legal costs incurred by the Company in bringing this summons shall not be void by virtue of the operation of section 99 of the Act in the event that an order for the winding-up of the Company is made.
3. The Fourth Affirmation of Howard Huyue Zhang affirmed on 14 July 2021 be sealed.
4. The Fifth Affirmation of Howard Huyue Zhang dated 13 August 2021 be sealed.
5. The Company's costs of the Validation Application are to be paid out of the assets of the Company.
6. Liberty to apply generally.

Dated this 2nd day of September 2021
Filed this 2nd day of September 2021



The Honourable Chief Justice Smellie

This Order was filed by Conyers Dill & Pearman LLP, Attorneys for the Company whose address for service is Second Floor, SIX, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands

APPROVED AS TO FORM AND CONTENT



Forbes Hare
Attorneys for the Petitioners

Mourant
Attorneys for the First Respondent


Conyers Dill & Pearman
Attorneys for the Company

Campbells LLP
Attorneys for Safari Group CB Holdings Limited

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Forbes Hare
Attorneys for the Petitioners

Mourant
Attorneys for the First Respondent



Conyers Dill & Pearman
Attorneys for the Company

Campbells LLP
Attorneys for Safari Group CB Holdings Limited

APPROVED AS TO FORM AND CONTENT

Forbes Hare
Attorneys for the Petitioners

Mourant Ozannes

Mourant
Attorneys for the First Respondent

Conyers Dill & Pearman
Attorneys for the Company

Campbells LLP
Attorneys for Safari Group CB Holdings Limited

APPROVED AS TO FORM AND CONTENT

Forbes Hare
Attorneys for the Petitioners

Mourant
Attorneys for the First Respondent

Conyers Dill & Pearman
Attorneys for the Company

Campbells llp

Campbells LLP
Attorneys for Safari Group CB Holdings Limited