

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**



FSD. 324 OF 2021 (IKJ)

IN THE MATTER OF SECTION 124 OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF REEBONZ HOLDING LIMITED (IN VOLUNTARY LIQUIDATION)

In Chambers
6 December 2021
Before the Honourable Justice Kawaley

SUPERVISION ORDER

UPON reading the petition (the "**Petition**") of Elizabeth Mackay of Kalo (Cayman) Limited ("**Kalo**"), 38 Market Street, Suite 4208, Canella Court, Camana Bay, Grand Cayman, Cayman Islands and Lau Wing Yi of Perun Consultants Limited ("**Perun Consultants**"), 7/F Hollywood Commercial House, 3-5 Old Bailey Street, Central, Hong Kong (together, the "**JVLs**") presented on 8 November 2021 and seeking an order that the liquidation of Reebonz Holding Limited (the "**Company**") continue under the supervision of the Court

AND UPON reading the First Affidavit of Elizabeth Mackay, sworn on the 5th day of November 2021, the First Affidavit of Lau Wing Yi, sworn on the 5th day of November 2021 and the Second Affidavit of Lau Wing Yi sworn on the 3rd day of December 2021, together with each of the Exhibits thereto

AND UPON the Court being satisfied that Elizabeth Mackay and Lau Wing Yi are qualified insolvency practitioners who are willing and properly able to accept appointment as joint official liquidators

AND UPON the Court being satisfied that there is no reason to believe that any shareholder or creditor objects to the granting of this order

IT IS ORDERED THAT:

1. The liquidation of the Company be continued subject to the supervision of the Grand Court under the provisions of the Act.
2. Elizabeth Mackay of Kalo, 38 Market Street, Suite 4208, Canella Court, Camana Bay, Grand Cayman, Cayman Islands and Lau Wing Yi of Perun Consultants, 7/F Hollywood Commercial House, 3-5 Old Bailey Street, Central, Hong Kong be



appointed as joint official liquidators of the Company (the “**JOLs**”).

3. The JOLs shall not be required to give security for their appointment.
4. The JOLs shall have the power to act jointly and severally in their capacity as liquidators of the Company.
5. The JOLs be authorised to exercise any of the powers listed in Parts I and II of Schedule 3 to the Act, and section 110(2) thereof, without further sanction or intervention of the Court.
6. The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose and, for the avoidance of doubt, the powers bestowed on the JOLs may be exercised within and outside of the Cayman Islands.
7. The JOLs be authorised to do any act or thing considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding up of its affairs in the Cayman Islands or elsewhere.
8. The JOLs be authorised to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions.
9. No disposition of the Company’s property by or with the authority of the JOLs in carrying out their duties and functions and the exercise of their powers under any order granted pursuant to this Petition shall be voided by virtue of section 99 of the Act.
10. The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with the Companies Winding Up Rules, 2018 (“**CWR**”) Order 25 and to continue the engagement of Nelsons as their Cayman counsel.
11. Subject to section 109(2) of the Act and the Insolvency Practitioners Regulations 2018, the JOLs be authorised to render and pay invoices out of the assets of the

Company for their own remuneration.

12. The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Company as an expense of the liquidation.
13. The JOLs shall report to this Court in accordance with the CWR and at such other times or intervals as the Court may from time to time direct.
14. The costs of and incidental to this petition shall be paid out of the assets of the Company as an expense of the liquidation.
15. Such further or other relief be granted as the Court deems appropriate.

Dated this 6th day of December 2021

Filed this 6th day of December 2021



THE HONOURABLE JUSTICE KAWALEY
JUDGE OF THE GRAND COURT