



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

**FSD CAUSE NO: 153 OF 2021 (IKJ)**

**IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)**

**AND IN THE MATTER OF GUOAN INTERNATIONAL LIMITED**

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**ORDER**

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**UPON** the winding up petition presented on 8 June 2021 by Chong Chin and Yao Sze Ling (the "**Petitioners**") seeking an order winding up Guoan International Limited (the "**Company**")

**AND UPON** hearing leading counsel for the Petitioners and counsel for the Company

**IT IS ORDERED** that:

1. The Company be wound up by the Court in accordance with the Companies Act.
2. Mr. Martin Trott of R&H Restructuring (Cayman) Ltd., Windward 1 Regatta Office Park PO Box 897 Grand Cayman, KY1-1103 Cayman Islands and Mr. YUEN Tsz Chun, also known as YUEN TszChun, Frank of Frank Forensic and Corporate Recovery Limited, United 703, Capital Centre, 151 Gloucester Road, 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 shall be authorised to do any acts or things 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 and/or elsewhere.
6. In addition to the powers set out in Part II of the Third Schedule to the Companies Act which are exercisable without the sanction of this Court, the JOLs shall be authorised to exercise the following powers without further sanction or intervention from the Court:



- a. Control and otherwise deal with all existing bank accounts in the name of the Company and to open new bank accounts in the name of the Company;
- b. Carry on the business of the Company so far as the Liquidators consider necessary for its beneficial winding up;
- c. Engage staff (whether or not as employees of the Company and whether located in the Cayman Islands or elsewhere) as the Liquidators consider necessary to assist them in the performance of their duties, on such terms as the Liquidators may think fit, and to remunerate them out of the assets of the Company as an expense of the official liquidation;
- d. Engage counsel, attorneys, and/or professional advisors (whether in the Cayman Islands or elsewhere) as the JOLs consider necessary to assist them in the performance of their duties, on such terms as the JOLs may think fit, and to remunerate them out of the assets of the Company as an expense of the official liquidation;
- e. Control and otherwise deal with, in the name and on behalf of the Company, any extant court proceedings issued in any jurisdiction;
- f. Pursue applications and/or proceedings in any other jurisdiction for recognition of the liquidation and/or their appointment and/or to obtain information they require to perform their duties;
- g. Apply for further directions concerning their functions and the exercise or proposed exercise of their powers;

And for the avoidance of doubt, the powers bestowed on the JOLs may be exercised by them within and outside the Cayman Islands.

7. Without prejudice to the generality of the powers specified in paragraph 6 immediately above, the JOLs be authorized and be granted leave to take all such actions as may be necessary to:
  - a. Exercise the rights to which a registered holder of any shares or other securities registered in the name of the Company, or to which an owner of any shares or securities held by or on behalf of the Company (whether as principal or as agent), is entitled including, but without prejudice to the generality of the foregoing power, the right to receive dividends and the benefits of other corporate actions in relation to such shares or other securities; the right to pass or sign shareholder resolutions and to attend

meetings and exercise any voting power pertaining to such shares or other securities and to direct nominees of the Company in whose names shares or other securities beneficially owned by the Company are registered to exercise all or any such rights as the JOLs shall direct;

- b. Take steps to locate, demand and secure cash held by the Company in bank accounts in the Cayman Islands, Hong Kong, Singapore, British Virgin Islands or elsewhere; and
  - c. Communicate on the Company's behalf with any regulators/regulatory body, as appropriate.
8. No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and functions and the exercise of their power under any Order granted pursuant to this Petition shall be voided by virtue of section 99 of the Companies Act.
9. The JOLs be at liberty to apply generally.
10. The Petitioners' costs of and incidental to the Petition shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed on the indemnity basis if not agreed with the JOLs.

**DATED** this 28<sup>th</sup> day of February 2022

**FILED** this 28<sup>th</sup> day of February 2022

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**THE HON. JUSTICE KAWALEY  
JUDGE OF THE GRAND COURT**

This order was filed by Forbes Hare, attorneys-at-law for the Petitioners whose address for service is Cassia Court, Suite 716, 10 Market Street, Camana Bay, Grand Cayman KY1-9006, Cayman Islands.