



GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

FSD CAUSE NO.      OF 2022 (      )

IN THE MATTER OF SECTION 94 OF THE COMPANIES ACT (2022 REVISION)

AND

IN THE MATTER OF ORIENTE GROUP LIMITED

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WINDING UP PETITION

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TO THE GRAND COURT OF THE CAYMAN ISLANDS:

THE HUMBLE PETITION of Liu Chak Kwan Kelvin of Flat 11B, Tower 1, 8 Robinson Road, Hong Kong and Tsangs Group Holdings Limited with its registered address at Room 6801, 68/F, The Center, 99 Queens Road Central, Central, Hong Kong (collectively the "**Petitioners**") shows that:-

**Preamble**

1. The Petitioners present this petition for the winding up of Oriente Group Limited (the "**Company**") and the appointment of joint official liquidators.
2. The Petitioners are the creditors of the Company in the total sums of US\$275,000.00 and US\$1,100,000.00 (the "**Debts**") respectively and seek the winding up of the Company pursuant to section 92(d) of the Companies Act (2022 Revision) (the "**Act**") on the grounds that the Company is unable to pay its debts as defined in section 93(a) of the Act and is therefore insolvent.

THIS PETITION was FILED by BEDELL CRISTIN of 18 Forum Lane, 3<sup>rd</sup> Floor, Suite 5305, Camana Bay, P.O. Box 1990, Grand Cayman, KY1-1104, Cayman Islands, Attorneys-at-law for and on behalf of the Petitioners whose address for service is that of their said Attorneys-at-law.

### The Company

3. The Company is an exempted limited liability company incorporated in the Cayman Islands on 15 March 2017, with registration number 320659. The Company was incorporated and is registered pursuant to the Act. The registered office of the Company is situated at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands (the "**Registered Office**").

### The Company's Debt

4. On 27 and 26 August 2021 respectively, the Company and each Petitioner respectively entered into a Deed of Convertible Loan (the "**Deeds**"). Pursuant to the Deeds, the Petitioners provided the principal sums of US\$250,000.00 and US\$1,000,000.00 respectively to the Company. Under the terms of the Deeds, all unpaid principal, together with any unpaid and accrued interest (at an interest rate of 10% per annum), and other amounts payable under the Deeds were due and payable within 12 months after the dates of each Deed, which were 27 and 26 August 2022 respectively.
5. The total amounts owed by the Company to the Petitioners under the Deeds as at 27 August 2022 are US\$275,000.00 and US\$1,100,000.00 respectively, including interest accrued as at this date.

### Statutory Demand

6. On 29 August 2022, the Petitioners each served the Company, at its Registered Office with a statutory demand (the "**Demands**") under section 93(a) of the Act seeking payment of the Outstanding Debts immediately and, in any event, within twenty-one (21) days (the "**Relevant Period**").
7. The Company had until close of business on the 19 September 2022 to respond to the Demands by either paying the Debts in full or alternatively seeking to negotiate a settlement with the Petitioners.

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8. Nonetheless, as of the date of this Petition, the Debts remain unpaid, no response to the Demands have been received from the Company and the Company continues to be indebted to the Petitioners in the sums of US\$275,000.00 and US\$1,100,000.00 respectively, with each debt accruing interest at an rate of 10% per annum (the "Outstanding Debts").

#### Grounds for Winding Up

9. As a result of the Company's failure to either pay the Outstanding Debts or to seek to negotiate a settlement within the Relevant Period, the Petitioners consider that the Company is unable to pay its debts within the meaning of section 93(a) of the Act. The Company is accordingly insolvent and should be wound up pursuant to section 92(d) of the Act.

#### YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. The Company be wound up in accordance with the Act.
2. Andrew Childe of FFP (Cayman) Limited of 2<sup>nd</sup> Floor, Harbour Centre, 159 Mary Street, George Town, Grand Cayman KY1-9006, Cayman Islands and Gwynn Hopkins of Perun Consultants of 7/F, Hollywood, Commercial House, 3-5 Old Bailey Street, Central, Hong Kong be appointed as the joint official liquidators ("JOLs") of the Company, with the power to act jointly and severally.
3. The JOLs shall not be required to give security for their appointment.
4. In addition to their powers prescribed in Part II of the Third Schedule to the Act which are exercisable without sanction of this Court, the JOLs are hereby sanctioned to exercise the following powers set out in Part I of the Third Schedule to the Act:
  - 4.1. the power to carry on the business of the Company so far as may be necessary for its beneficial winding up

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- 4.2. the power to engage staff (whether or not as employees of the Company) to assist that person in the performance of the JOLs' functions; and
  - 4.3. the power to engage attorneys and other professionally qualified persons to assist that person in the performance of the JOLs' functions.
5. The JOLs shall be authorised to seek recognition of their appointment and this order in any jurisdiction the JOLs deem necessary, together with such other relief as they may consider or be advised is necessary for the proper exercise of their functions within that jurisdiction.
6. The JOLs be authorised to carry out any act or exercise any power considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding-up of its affairs and to prevent the dissipation of the assets of the Company and its subsidiaries in any jurisdiction.
7. Pursuant to section 97(1) of the Act, no suit, action or other proceeding shall be proceeded with or commenced against the Company except with the leave of this Honourable Court and subject to such terms as this Honourable Court may impose.
8. No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and exercise of their powers under this Order shall be voided by virtue of section 99 of the Act.
9. The JOLs be at liberty to appoint counsel, attorneys, and/or any other 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 and on such terms as they may think fit and to remunerate.
10. The remuneration and expenses of the JOLs shall be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioners' Regulations 2018 (as amended) and Order 20 of the Companies Winding Up Rules 2018.

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11. 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.
12. The JOLs be at liberty to apply generally to the Court to make such orders for regulating the future conduct of the affairs of the Company as the Court shall see fit.
13. The Petitioners' costs of and incidental to the Petition to be paid out of the assets of the Company as an expense of the liquidation.
14. Such other orders and directions may be made as the Court thinks fit.

**AND** your Petitioners will ever pray etc.

**DATED** this the 20<sup>th</sup> day of September 2022



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**BEDELL CRISTIN**  
**ATTORNEYS-AT-LAW FOR THE PETITIONERS**

**NOTE:** This Petition is intended to be served on the Company.

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**NOTICE OF HEARING**

**TAKE NOTICE THAT** the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman, on **22nd November 2022 at 9.30 AM.**

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone 345 949 4296.

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