



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

CAUSE NO: FSD. OF 2022

IN THE MATTER OF THE COMPANIES ACT (2022 REVISION)

**AND IN THE MATTER OF TT GLOBAL EQUITIES (IN VOLUNTARY
LIQUIDATION)**

PETITION

To: The Grand Court of the Cayman Islands (the “Court”)

THE HUMBLE PETITION of Graham Robinson and James Parkinson of Crowe Cayman Ltd, 94 Solaris Avenue, Camana Bay, Grand Cayman, PO Box 30851, KY1-1204, Cayman Islands (the “**Petitioners**”), acting in their capacity as the joint voluntary liquidators (the “**JVLs**”) of TT Global Equities (in voluntary liquidation) (the “**Company**”), shows that:

Particulars of Incorporation

1. The Company is an exempted company incorporated in the Cayman Islands with effect from the 12th day of April 2018. The registration number of the Company is 335939.

2. The registered office of the Company is c/o Mourant Governance Services (Cayman) Limited at 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman KY1-1108, Cayman Islands.
3. The memorandum of association of the Company, as amended and restated on 4 October 2019, states that the objects for which the Company was established are unrestricted.
4. The Company has authorised capital of US\$50,000 divided into 100 Ordinary Shares with a par value of US\$0.01 each and 4,999,9000 Participating Shares with a par value of US\$0.01 each.

Business of the Company

5. The Company is an investment fund, the investment objective of which is to generate capital appreciation. The Fund's focus was on achieving medium-term to long-term capital appreciation through a contrarian and/or value-oriented approach. The investment process was based on analysis aiming to select investment instruments with above-average upside potential adjusted to risk according to the Investment Manager's assessment.

Commencement of Voluntary Liquidation of the Company

6. Section 116(c) of the Companies Act (2022 Revision) (the **Act**) provides as follows:

“A company incorporated and registered under this Act [...] may be wound up voluntarily

[...]

(c) if the company resolves by special resolution that it be wound up voluntarily.”

7. Section 60 of the Act provides that:

“A resolution is a special resolution when —

(a) it has been passed by a majority of at least two-thirds of such members as, being entitled to do so, vote in person or, where proxies are allowed,

by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, except that a company may in its articles of association specify that the required majority shall be a number greater than two-thirds, and may additionally so provide that any such majority (being not less than two-thirds) may differ as between matters required to be approved by a special resolution; or

(b) if so authorised by its articles of association, it has been approved in writing by all of the members entitled to vote at a general meeting of the company in one or more instruments each signed by one or more of the members aforesaid, and the effective date of the special resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed.”

8. Article 2 of the articles of association of the Company (the “**Articles**”) provides that:

“Special Resolution has the same meaning as in the [Act], and includes a unanimous written resolution.”

9. As at 27 September 2022, all of the issued Ordinary Shares in the capital of the Company, being the only shares that entitle the holder thereof to vote at a general meeting of the Company, were registered in the name of TT INVESTIMENTOS, LTDA. (the “**Shareholder**”).

10. On 27 September 2022, the Shareholder executed written resolutions that resolved:

(a) as a special resolution, that the Company be wound up; and,

(b) as a special resolution, that the Petitioners be appointed as joint voluntary liquidators of the Company.

11. In the premises:

(a) the Company duly resolved by special resolution that it be wound up voluntarily, pursuant to section 116(c) of the Act; and,

(b) the voluntary winding up of the Company is deemed to have commenced on 27 September 2022.

12. The Petitioners filed a notice of winding up and their consents to act as the joint voluntary liquidators of the Company with the Registrar of Companies on 18 October 2022, in accordance with sections 123(1)(a) and 123(1)(b) of the Act and Order 13, rules 2(a) and 2(b) of the Companies Winding Up Rules, 2018 (as amended) (“CWR”). Accordingly, the Petitioners’ appointment took effect from 18 October 2022 pursuant to section 119(3) of the Act and Order 13, rule 3(2) of CWR.

Declaration of Solvency

13. On 6 October 2022, the directors of the Company, Mikkel Davies and Antonio Bahia (collectively, the “**Directors**”), wrote to the Petitioners stating that they were unwilling to sign a declaration of solvency in the prescribed form required by section 124(2) of the Act and Order 14, rule 1 of CWR (a “**Declaration of Solvency**”).

Requirement for Court Supervision

14. Under section 124(1) of the Act, the Petitioners are required to present a petition seeking that the winding up of the Company continue under the supervision of the Court if a Declaration of Solvency signed by the Directors is not provided within 28 days of the commencement of the voluntary liquidation of the Company.
15. As 28 days have elapsed since the commencement of the voluntary liquidation, the Petitioners now seek that the winding up of the Company continue under supervision of the Court.

Consent to Appointment as Joint Official Liquidators

16. Graham Robinson is a qualified insolvency practitioner (as that term is defined in section 89 of the Act) and consents to his appointment as a joint official liquidator of the Company.
17. James Parkinson is a qualified insolvency practitioner (as that term is defined in section 89 of the Act) and consents to his appointment as a joint official liquidator of the Company.

YOUR PETITIONERS THEREFORE HUMBL Y PRAYS THAT:

18. The liquidation of the Company be continued under the supervision of the Court pursuant to section 131 of the Act.
19. Graham Robinson and James Parkinson of Crowe Cayman Ltd, 94 Solaris Avenue, Camana Bay, Grand Cayman, PO Box 30851, KY1-1204, Cayman Islands, be appointed as joint official liquidators of the Company (collectively the “JOLs”).
20. The JOLs have the power to act jointly and severally.
21. The JOLs shall not be required to give security for their appointment.
22. The JOLs be authorised pursuant to section 110(2)(a) of the Act to exercise the following powers specified in Part I of the Schedule 3 to the Act, without further sanction or intervention of the Court:
 - (a) the power to engage staff, agents and/or consultants (whether or not as employees of the Company) in the Cayman Islands or elsewhere to assist the JOLs in the performance of their functions; and
 - (b) the power to engage attorneys and other professionally qualified persons in the Cayman Islands and elsewhere to assist the JOLs in the performance of their functions.
23. The JOLs be authorised pursuant to section 110(2)(b) of the Act to jointly and severally exercise all of the powers specified in Part II of the Third Schedule to the Act, without the further sanction or intervention of the Court.
24. Pursuant to section 97 of the Act, no suit, action, or other proceedings, including criminal proceedings, shall be proceeded with or commenced against the Company except with leave of this Court and subject to such terms as this Court may impose.

25. 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.
26. The JOLs' remuneration and expenses be paid out of the assets of the Company subject to section 109(2) of the Act and the Insolvency Practitioners' Regulations, 2018 (as amended).
27. 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.
28. The Petitioners' costs of and incidental to this Petition be paid forthwith out of the assets of the Company as an expense of the liquidation, such costs to be taxed on the indemnity basis if required.
29. The JOLs be at liberty to apply generally.
30. Such further and other orders be made as the Court shall deem fit.

AND your Petitioner will ever pray etc.

DATED this 31st day of October 2022



BROADHURST LLC
Attorneys-at-Law for the Petitioners

NOTE: This petition is intended to be served on the Company and all known creditors of the Company, or otherwise in accordance with any directions of this Court.

This **PETITION** was presented by Broadhurst LLC, Attorneys-at-Law for the Petitioners, whose address for service is of 4th Floor, 54 Edward Street, George Town, Grand Cayman, KY1-1104, Cayman Islands.

