



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

CAUSE NO. FSD 230 OF 2022 (RPJ)

IN THE MATTER OF THE EXEMPTED LIMITED PARTNERSHIP ACT (2021 REVISION)

AND IN THE MATTER OF ECM STRAITS FUND I, LP

MALAYSIA VENTURE CAPITAL MANAGEMENT BERHAD

Applicant

-and-

(1) ECM STRAITS FUND I, LP

(2) ECM STRAITS FUND GP I, LP

(3) ECM STRAITS FUND UGP I, LTD

Respondent

ORDER

UPON the application of Malaysia Venture Capital Management Berhad (the "**Applicant**"), by its Originating Summons dated 20 October 2022

AND UPON reading the First Affidavit of Shahril Anas Bin Hasan Aziz dated 19 October 2022, the Second Affidavit of Shahril Anas Bin Hasan Aziz dated 19 October 2022, the

This Order was filed by Carey Olsen, attorneys-at-law for the Applicant, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands KY1-1001.



affidavits of Michael Green, Michael Penner and Matthew Becker each sworn on 30 September 2022, the affidavit of Jason Mbakwe and the exhibits thereto

AND UPON hearing counsel for the Applicant

IT IS DECLARED that:

1. ECM Straits Fund I, LP (the "**Partnership**") entered voluntary winding up on 25 November 2021 in accordance with the terms of the Amended and Restated Exempted Limited Partnership dated 25 November 2013 and pursuant to section 36(1)(a) of the Exempted Limited Partnership Act (2021 Revision)(the "**ELP Act**").

AND IT IS ORDERED AND DIRECTED that:

2. The winding up of the Partnership shall continue under the jurisdiction of the Court pursuant to section 36(3)(g) of the ELP Act.
3. Mr Michael Penner and Mr Michael Green of Deloitte & Touche LLP, Citrus Grove Building, PO Box 1781, Grand Cayman KY1-1109, Cayman Islands and Mr Matthew Becker of Deloitte LLP (Singapore), 6 Shenton Way, OUE Downtown 2, #33-00, Singapore 068809 be appointed as the joint official liquidators of the Partnership (the "**Liquidators**").
4. The Liquidators shall have the power to act jointly and severally in their capacity as joint official liquidators of the Partnership.
5. The Liquidators are authorised to exercise, without further sanction of the Court, the power to:
 - (a) take possession of, collect and get in the property, books and records of the Partnership and for that purpose to take all such proceedings as the Liquidators consider necessary;

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- (b) do all acts and executed, in the name and on behalf of the Partnership, all deeds, receipts and other documents;
 - (c) convene meetings of creditors and limited partners;
 - (d) investigate, generally, the promotion, business, dealings and affairs of the Partnership and to make such report, if any, to the Court as the Liquidators think fit;
 - (e) control and otherwise deal with all existing bank accounts in the name of the Partnership and to open new bank accounts in the name of the Partnership;
 - (f) engage staff (whether or not as employees of the Partnership 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 the Partnership as an expense of the liquidation;
 - (g) engage counsel, attorneys, and/or other professional advisors (whether 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 the Partnership as an expense of the liquidation;
 - (h) pursue applications and/or proceedings in any other jurisdiction for recognition of the liquidation and/or their appointment and to obtain such assistance as is necessary to perform their duties; and
 - (i) do all other things incidental to the exercise of the Liquidators' powers.
6. The Liquidators' powers are exercisable to the exclusion of ECM Straits Fund GP I, LP (the "**General Partner**") and the General Partner shall forthwith have no

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authority or power to act in relation to the Partnership other than at the direction and/or with the consent of the Liquidators.

7. The Liquidators have leave to apply under section 36(3)(g) of the ELP Act for further orders and directions.
8. The Liquidators' remuneration and expenses shall be paid out of the assets of the Company and for that purpose the provisions of Part III of the Insolvency Practitioners' Regulations 2018 shall apply, save that the Liquidators shall seek any necessary approvals from the limited partner(s) of the Partnership.
9. The Applicant's costs of an incidental to the Originating Summons shall be paid out of the assets of the Partnership as an expense of the liquidation.

Dated this 24 day of November 2022

Filed this 24 day of November 2022



The Honourable Mr. Justice Parker

JUDGE OF THE GRAND COURT

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