



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

FSD CAUSE NO. OF 2023 ()

IN THE MATTER OF SECTIONS 94 AND 159 OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF ECM STRAITS FUND UGP I, LTD

PETITION

TO: The Grand Court of the Cayman Islands

The petition of Mr Michael Green and Mr Michael Penner of Deloitte & Touche LLP, Citrus Grove Building, PO Box 1781, Grand Cayman KY1-1109, Cayman Islands and of Mr Matthew Becker of Deloitte LLP (Singapore), 6 Shenton Way, OUE Downtown 2, #33-00, Singapore 068809, each in their capacity as joint official liquidators ("**JOLs**") of ECM Straits Fund UGP I, Ltd (In Official Liquidation) (the "**Partnership**") shows that:

1. ECM Straits Fund UGP I, Ltd (the "**UGP**") was incorporated and registered (registration no. 282485) on 6 November 2013 under the Companies Act (as amended and revised).
2. The last known registered office of the UGP was at PO Box 309, Ugland House, KY1-1104, Grand Cayman, Cayman Islands.
3. The last known registered office service provider of the UGP, Maples Corporate Services Limited, resigned in or around September 2021.
4. The UGP was struck off the register of companies on 29 July 2022.

This Petition was filed by Carey Olsen, Attorneys for the Petitioners, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands, KY1-1001 (Ref: PS/1081468.0002).

5. The amount of the reinstatement fee payable upon restoring the UGP to the register of companies is CI\$3,200.00.
6. The UGP was, at the time of the striking off, carrying on business as the general partner of ECM Straits Fund GP I, LP (the "**GP**"), an exempted limited partnership registered under the Exempted Limited Partnership Act (as amended and revised) and held assets on behalf of the GP in that capacity.
7. The GP (which has also been struck off and is the subject of a separate petition by the JOLs) was the general partner of the Partnership and held assets on behalf of the Partnership in that capacity.
8. Accordingly, the JOLs believe that at the time of its striking off, the UGP held assets on behalf of the GP, on behalf of the Partnership.
9. Pursuant to Cayman Islands law, the UGP is also liable for the debts of the GP, which is liable for the debts of the Partnership. Accordingly, the Partnership is a contingent creditor of the UGP for currently unknown amounts.
10. Since their appointment on 24 November 2022, the JOLs have sought information concerning the assets of the Partnership from the directors of the UGP, Mr Abrar Hussain, Mr Arshad Ahmed and Mr Amiruddin Azahar. However, only limited information has been forthcoming and it appears that the UGP has effectively been abandoned.
11. In the circumstances, it is just and equitable that the UGP be restored to the register of companies pursuant to s. 159 and wound up pursuant to ss. 92-94 of the Companies Act (2023 Revision) (the "**Companies Act**").

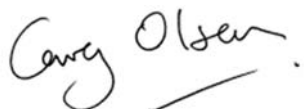
The Petitioners therefore pray that:

1. the UGP be restored to the register of companies;
2. the UGP be wound up pursuant to the Companies Act;

This Petition was filed by Carey Olsen, Attorneys for the Petitioners, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands, KY1-1001 (Ref: PS/1081468.0002).

3. Michael Green of Deloitte & Touche LLP, Citrus Grove Building, PO Box 1781, Grand Cayman KY1-1109, Cayman Islands and 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 UGP; and
4. such other order or directions be made as the Court thinks fit.

Dated the 30th day of May 2023



Carey Olsen
Attorneys for the Petitioners

It is intended to serve this Petition upon:

1. The Registrar of Companies; and
2. The UGP at its last known registered office.

This Petition was filed by Carey Olsen, Attorneys for the Petitioners, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands, KY1-1001 (Ref: PS/1081468.0002).