



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

**17 and 18 May 2023
In Chambers**

CAUSE No. FSD 190 OF 2021 (DDJ)

**IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)
AND IN THE MATTER OF HQP CORPORATION LIMITED (IN OFFICIAL LIQUIDATION)**

ORDER

UPON the application of Christopher Smith and Martin Trott, the Joint Official Liquidators of HQP Corporation Limited (in Official Liquidation) (the "**Company**") (the "**JOLs**") by way of Summons dated 11 November 2022 (the "**Summons**" and the "**Application**")

AND UPON HEARING Leading Counsel for the JOLs; Leading Counsel for JenCap Helmet, DCM Ventures China Fund (DCM VIII), L. P., DCM VIII, L. P. and DCM Affiliates Fund VIII, L.P. (the "**JenCap/DCM Parties**"); and Leading Counsel for Access Industries Holdings, AI Autoparts LLC (the "**Access/AI Parties**")

AND UPON READING the First Affidavit of Matthew Bonner, sworn on 1 July 2021, and the exhibit thereto, the Second Affidavit of Matthew Bonner, sworn on 7 July 2021, and the exhibit thereto, the Second Affidavit of Christopher Smith, sworn on 14 September 2021, and the exhibit thereto, the Third Affidavit of Christopher Smith, sworn on 11 November 2022, and the exhibit thereto, the First Affidavit Jordan McErlean, sworn on 20 December 2022, and the exhibit thereto, the Second Affidavit of Lucia Mannarino, sworn on 3 May 2023, and the exhibit thereto, and the documents recorded on the Court File as having been read

THIS **ORDER** is filed by Walkers (Cayman) LLP, of 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Attorneys for the JOLs whose address for service is care of their said Attorneys-at-Law

IT IS DIRECTED THAT the JOLs may proceed with the conduct of the liquidation on the basis that:

1. The Preferred Shareholders (as such term is defined in the Third Affidavit of Mr Christopher Smith sworn in support of the Application) ("**Preferred Shareholders**") who submitted redemption requests between 17 February 2021 and 2 July 2021 remain unredeemed shareholders of the Company in respect of the relevant investment which was the subject of the redemption request.
2. Any Preferred Shareholder shall be permitted to submit a proof of debt asserting a claim for damages for misrepresentation against the Company, and any such proofs of debt shall be adjudicated (and/or otherwise treated procedurally by the JOLs) in accordance with the provisions of Order 16 of the Companies Winding Up Rules (2023 Consolidation).
3. The claims of any admitted proofs of debt submitted by Preferred Shareholders pursuant to paragraph 2 above shall be treated and/or shall rank in priority as unsecured debts of the Company and, for the avoidance of doubt, section 49(g) of the Companies Act (2023 Revision) shall not apply to such claims.

AND IT IS ORDERED THAT:

4. The JOLs' costs of and incidental to the Summons be paid out of the assets of the Company as an expense of the liquidation.
5. The costs of the JenCap/DCM Parties and the Access/AI Parties of and incidental to the Summons be paid out of the assets of the Company as an expense of the liquidation to be taxed on the indemnity basis if not agreed by the JOLs.

DATED this 19 day of July 2023

FILED this 19 day of July 2023

David Doyle

THE HONOURABLE JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT