



COURT OF THE CAYMAN ISLANDS

SERVICES DIVISION

ACT OF THE COMPANIES ACT (2023 REVISION)

CAUSE NO: FSD 218 OF 2023 (DDJ)

AND IN THE MATTER OF ARIES I ACQUISITION CORPORATION (IN VOLUNTARY LIQUIDATION)

The Honourable Justice David Doyle

9 August 2023

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SUPERVISION ORDER

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**UPON** the application by petition dated 26 July 2023 of Mr Andrew Childe and Mr Richard Murphy of FFP Limited, 2<sup>nd</sup> Floor, Harbour Centre, 159 Mary St, George Town, Cayman Islands ("the **JVLs**") as the JVLs of Aries I Acquisition Corporation (in voluntary liquidation) (the "**Company**") for an order that the liquidation of the Company continue under the supervision of the Court

**AND UPON** the Court being satisfied that the application may be determined on the papers without an oral hearing

**AND UPON** reading the verifying first affidavit of Richard Murphy dated 27 July 2023 and its accompanying exhibit RM-1

**AND UPON** reading written submissions filed on behalf of the joint voluntary liquidators

**AND UPON** the Court being satisfied that the JVLs are qualified insolvency practitioners

**IT IS HEREBY ORDERED THAT**

1. The liquidation of the Company be continued under the supervision of the Court pursuant to the provisions of the Companies Act.
2. Mr Andrew Childe and Mr Richard Murphy of FFP Limited, 2<sup>nd</sup> Floor, Harbour Centre, 159 Mary Street, George Town, Grand Cayman, Cayman Islands be appointed as joint official liquidators of the Company (the "**JOLs**").
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs have the power to act jointly and severally in their capacities as liquidators of the Company.

5. The JOLs be authorized to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment and/or powers in any other relevant jurisdiction and to make application the courts of such jurisdiction for that purpose.
6. In addition to the powers set out in Part II of Schedule 3 to the Companies Act, the JOLs be authorized to exercise the following powers within and outside the Cayman Islands without further sanction of the Court:
  - a. To carry on the business of the Company so far as may be necessary for its beneficial winding up;
  - b. To pay any class of creditors in full;
  - c. To engage staff (whether or not as employees of the Company) to assist the JOLs in the performance of their functions; and
  - d. To engage attorneys, counsel and other professionally qualifies persons whether in the Cayman Islands or elsewhere as the JOLs may consider necessary to advise them in their functions in accordance with Order 25 of the CWR.
7. Subject to section 109(2) of the Companies Act and the Insolvency Practitioners Regulations 2018, the JOLs be authorised to render and pay invoices out of the assets of the Company for their own remuneration.
8. 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 an when they fall due out of the assets of the Company as an expense of the liquidation.
9. No suit, action or other proceeding shall be proceeded with or commenced against the Company except with the leave of the Court pursuant to section 97 of the Companies Act and subject to such terms as the Court may impose.
10. No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Act.
11. The JOLs be at liberty to apply generally.

12. The JVL's costs of and occasioned by the Petition shall be paid from the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.

Dated: 9 August 2023

Entered: 9 August 2023

*David Doyle*

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The Honourable Justice David Doyle

Judge of the Grand Court