



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

**CAUSE NO: FSD OF 2023 ( )**

**IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)  
AND IN THE MATTER OF AUBIT INTERNATIONAL**

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**WINDING UP PETITION**

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**TO THE GRAND COURT OF THE CAYMAN ISLANDS**

**THE HUMBLE PETITION** of LedgerScore Pte Ltd of #40-02, One Raffles Place, Singapore, LS Litigation Holdings LLC of 680 South Cache Street, Suite 100, P.O. Box 12200, Jackson, WY 83001 USA, and Earn Guild Pte Ltd of 68 Circular Road #02-01, Singapore 049422 (the "**Petitioners**") shows as follows:

**A. INTRODUCTION**

1. The Petitioners present this petition for the winding up of Aubit International (the "**Company**") and seek the appointment of joint official liquidators ("**JOLs**") over the Company.
2. The Petitioners are creditors of the Company and seek the winding up of the Company pursuant to section 92(d) and (e) of the Companies Act (2023 Revision) (the "**Act**"), on the following grounds:
  - (a) the Company is unable to pay its debts; and/or
  - (b) it is just and equitable that the Company should be wound up on the basis that there is need for an independent investigation into the affairs of the Company.

3. The Petitioners are retail investors who utilized an online cryptocurrency trading platform operated by the Company called “Freeway”, and who invested in Freeway’s Supercharger program (“**Superchargers**”). Based on representations by the Company, the Petitioners each expected to have a foreign exchange brokerage account set up in their own name in an EU regulated brokerage owned by the Company. Superchargers were described to prospective investors (including the Petitioners) as stable-coin cryptocurrency equivalents that reflected returns on “corporate profits” with potential gains of up to 43% per annum.
4. Notwithstanding repeated representations that investors’ funds in the Company’s brokerage accounts were segregated, insured, secured against losses over 1%, not collateralised, EU regulated, in the investor’s name, not invested in cryptocurrency and always available for withdrawal by investors, Freeway abruptly halted withdrawals and disabled the buy/sell function on their platform in October 2022 due to unspecified “trading losses”. The result is that their over 5,000 users holding Superchargers (understood to have collectively invested over USD 160 million) have had no access to deposits in their brokerage accounts for almost a year.
5. The Company, and its affiliated entities, have offered a litany of inconsistent and incoherent reasons for their failure to process withdrawals since October 2022 (as set out in further detail below). Most recently, the Company has sought to allege that it was likely defrauded by its joint venture partner Ardu Prime SA / Ardu Prime Investments SA (“**Ardu Prime**”), a Greek brokerage. According to the Company, Ardu Prime is apparently associated with Anthony Constantinou, who was convicted in the United Kingdom in June 2023 for defrauding investors (having found to have operated a foreign exchange trading investment scam worth in excess of GBP 70 million).
6. On 24 August 2023, the Company presented a petition for the appointment of restructuring officers (the “**RO Petition**”), in which the Company pleaded that it is unable to pay its debts and that there is a need for an investigation into the Company’s affairs (including the causes of the losses in the Company’s brokerage accounts at Ardu Prime).
7. Contrary to representations made to investors, the Company has since admitted in the RO Petition that proceeds from the sale of Freeway’s Superchargers were transferred to a pooled brokerage account at Ardu Prime in the Company’s own name (not in investors’ individual names), and were allegedly leveraged by the

Company to obtain lines of credit from Ardu Prime pursuant to which investors' funds were held as collateral by Ardu Prime up to the value of the credit line (which was as high as USD 130 million in October 2022). This pooling, leveraging and collateralisation of deposits by the Company was without the knowledge of investors and was expressly contrary to repeated representations that investor funds were always segregated, subject to stop losses, not collateralised and never put at risk. Further, the Company admitted in its RO Petition that Ardu Prime had traded in cryptocurrencies with investors' funds pooled in the Company's name, which was not consented to by investors.

8. On 6 September 2023, the Company's RO Petition was dismissed on the basis that it did not represent a proper use of the statutory restructuring officer regime. At the hearing of the RO Petition, the Company acknowledged that if restructuring officers were not appointed the only alternative was for the Company to be wound up.
9. On 7 September 2023, in an ill-conceived attempt to dissuade the Petitioners from filing a winding up petition, the Company asserted that it was in the process of obtaining third-party funding (secured on a fixed and floating charge over all assets held by the Company) with the express intention that the unnamed third party funder would take priority over all other creditors in the event of the Company's winding up. The Company's brazen confirmation that it intends to grant a voidable preference further underscores the need for the Company's winding up as a matter of urgency.
10. The Petitioners now seek a winding up of the Company given (i) its own admitted inability to pay its debts and (ii) the plethora of false and/or misleading representations made by the Company to investors, which cry out for the need for an independent investigation. As acknowledged by the Company at the hearing of its failed RO Petition, the Company's winding up is now an inevitability.

## **B. PARTIES**

### The Petitioners

11. LedgerScore Pte Ltd ("**LedgerScore**") is a Singapore incorporated company with registered address at #40-02, One Raffles Place, Singapore. The CEO, founder and owner of LedgerScore is Nathan Christian ("**Mr Christian**"). LedgerScore invested a total of USD 2,656,880.12 in Freeway's Superchargers between December 2021 and April 2022.

12. LS Litigation Holdings LLC (“**LSLH**”) is a Wyoming limited liability company with registered address at 680 South Cache Street, Suite 100, P.O. Box 12200, Jackson, WY 83001 USA and is the assignee of USD 50,000 of LedgerScore’s claim against the Company. LedgerScore is a 99% shareholder of LSLH.
13. LedgerScore and LSLH are both plaintiffs in proceedings filed against the Company (and other defendants) in the District Court of Wyoming Claim No. 2023-CV-0201649 on 3 August 2023 (the “**US Proceedings**”). The complaint in the US Proceedings (the “**Complaint**”) alleges that the Company, along with a number of other companies and individuals affiliated with the Aubit / Freeway group of companies, orchestrated an investment scam by which investors (including LedgerScore) were wrongfully fleeced of over USD 160 million under false pretences (the “**AB/Freeway Scam**”). The Complaint seeks an accounting of all assets of the companies which are entangled in the AB/Freeway Scam (including the Company) (the “**Entity Defendants**” or the “**Aubit / Freeway Group**”), compensatory damages of at least USD 3,205,276.96, rescission of all investments, punitive damages (of no less than USD 7.75 million), fees and costs.
14. Earn Guild Pte Ltd (“**Earn Guild**”) is a Singapore incorporated company with registered address at 68 Circular Road #02-01, Singapore 049422. Earn Guild is jointly owned by Mr Christian and Darren Olney-Fraser (“**Mr Olney-Fraser**”). In December 2021, Earn Guild deposited a total of USD 2,987,196.06 into a crypto wallet believed to belong to the Company in order to invest in Freeway’s Superchargers.
15. Earn Guild is not a party to the US Proceedings and has not yet commenced proceedings against the Company. However, for the reasons set out in this Petition, Earn Guild (along with other Freeway users and Supercharger investors) have a number of potential causes of action against the Company and its principals including misappropriation of assets, breach of trust, dishonest assistance, fraudulent misrepresentation, and knowing receipt.
16. As such, the Petitioners are all creditors or contingent creditors of the Company.

#### The Company

17. The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 21 March 2019 under the name “Aubit Tokens International”. On 24 June 2019, the Company changed its name to Aubit

International. The Company's registered office is located at Sinclair Corporate Services Ltd, Third Floor Genesis Building, George Town, Grand Cayman, Cayman Islands.

18. The current directors of the Company are Graham Doggart ("**Graham**"), Mark Kearns ("**Kearns**"), Peter Nigel Neilson ("**Neilson**"), and Sadie Hutton-Doggart ("**Sadie**"). Bradley Hunt ("**Hunt**") and George Ebanks ("**Ebanks**") were former directors of the Company who appear to have resigned immediately before the filing of the RO Petition.
19. The Company was described to investors as an "*operational parent entity*" and as an "*IP holding company*" within the Aubit / Freeway Group. The principals of the Aubit / Freeway Group have never disclosed to investors the ownership structure of the Aubit / Freeway Group with any specificity (notwithstanding requests to do so). However, it is clear from the Company's own RO Petition (and from representations made to investors) that the Company played a central role in the management and operation of the Freeway platform and the Freeway business in general. The RO Petition states that, "*the business and financial operations of Freeway are closely connected with the business and finances of the Company*".
20. The RO Petition further confirms that investors' deposits for the acquisition of Superchargers were transferred to the Company's own brokerage account at Ardu Prime and were subsequently used as collateral (without investor knowledge or consent) for lines of credit received from Ardu Prime. The RO Petition describes further the Company's central role in all dealings with Ardu Prime (as set out below), which, on the Company's own case, is the alleged cause of losses to Freeway investors (including the Petitioners).

#### Aubit X LLC ("**Aubit LLC**")

21. AuBit X, LLC d/b/a Freeway ("**Aubit LLC**" or "**Freeway**") is a Wyoming Corporation with its registered offices at 30 North Gould Street, Suite R, Sheridan, Wyoming 82801. According to the Company's RO Petition, Aubit LLC commenced trading in September 2021 by selling Superchargers and US specific Freeway tokens ("**US-FWT**").
22. Shortly after withdrawals were abruptly halted on the Freeway platform in October 2022, Aubit LLC was voluntary dissolved on 3 March 2023.

23. Aubit LLC is a defendant to the US Proceedings and has entered an appearance in those proceedings (notwithstanding its dissolution).

The Aubit / Freeway Group

24. The Aubit / Freeway Group comprises a number of entities, all of which are defendants to the US Proceedings. These include :
- (a) the Company;
  - (b) Aubit LLC;
  - (c) Aubit Holdings (UK) Limited (United Kingdom incorporated) (“**Aubit UK**”);
  - (d) Aubit Tokens Inc (Seychelles incorporated) (“**Aubit TI**”);
  - (e) Ardu Prime (Greek incorporated);
  - (f) Freeway Operations Inc. (Seychelles incorporated) (“**Freeway OI**”);
  - (g) Freeway Reserve Foundation (a Cayman Islands foundation) (“**Freeway Reserve**”); and
  - (h) Freeway Futures Foundation (a Cayman Islands foundation) (“**Freeway Futures**”).

Ardu Prime SA and Ardu Prime Investments SA (“**Ardu Prime**”)

25. Ardu Prime is a Greek foreign exchange brokerage which at all material times provided brokerage accounts, foreign exchange and cryptocurrency wallet services in Greece and was the brokerage in which Freeway investors’ deposits were to be held in allegedly segregated accounts.
26. According to the RO Petition, in March 2021, the Company and Ardu Prime entered into a joint venture agreement by which the parties allegedly agreed in principle that the Company would acquire up to 19.98% of the shares in Ardu Prime on certain conditions (none of which are specified in the RO Petition). In August 2021, according to the RO Petition, the Company and Ardu Prime later entered into a Strategic Cooperation Agreement by which the Company would be provided with a direct liquidity access portal (DLA Portal) to interact with the Freeway platform and for the direct introduction of clients to Ardu Prime by the Company.

27. The RO Petition goes on to state the following in respect of the central role of the Company and the nature of its strategic cooperation with Ardu Prime:

*“Through its strategic cooperation with Ardu Prime, the Company was accordingly able to sell crypto currencies to institutional and retail investors through fully regulated, insured brokerage accounts. The Company's management informed the Freeway Community that the Freeway platform offered access to the only fully EU-regulated crypto brokerage with a 22-year impeccable track record as an institutional FX brokerage.”*

28. In or around December 2021, the Company relayed to investors that it had joined forces with Ardu Prime and often referred to the brokerage in communications with investors as the “Aubit Prime Brokerage”.

#### Principals of the Aubit / Freeway Group

29. Graham was at all material times a co-CEO of Aubit LLC and a director of the Company, Freeway Futures, and Freeway Reserve. Graham is a named defendant in the US Proceedings. He is believed to be a key person in control of the Aubit / Freeway Group. As far as the Petitioners are aware, Graham is a resident of Malta.
30. Sadie was at all material times a co-CEO of Aubit LLC and a director of the Company, Freeway Futures and Freeway Reserve. Sadie is a named defendant in the US Proceedings. As far as the Petitioners are aware, Sadie is also a resident of Malta and is the ex-wife of Graham.
31. Mark Kearns (“**Kearns**”) is the Chief Operating Officer of Aubit LLC and is believed to be a person in control of the entities in the Aubit / Freeway Group. Kearns is a director of the Company and a named defendant in the US Proceedings. As far as the Petitioners are aware, Kearns is an Irish citizen and resides in London, England.
32. Peter Nigel Neilson (“**Neilson**”) was a co-CEO of Aubit LLC and a director of the Company. He is believed to be a person in control of the entities in the Aubit / Freeway Group and is named defendant in the US Proceedings. As far as the Petitioners are aware, Neilson resides in London, England.

33. Bradley Hunt (“**Hunt**”) is the Chief Financial Officer of Aubit LLC and is a former director of the Company. Hunt is believed to be a person in control of the entities in the Aubit / Freeway Group. He is a named defendant in the US Proceedings. As far as the Petitioners are aware, Hunt resides in Doncaster, United Kingdom.
34. Matthew Oxborrow (“**Oxborrow**”) is the Chief Business Development Officer at Aubit LLC and is believed to be a person in control of the other entities in the Aubit / Freeway Group. Oxborrow is a named defendant in the US Proceedings. As far as the Petitioners are aware, Oxborrow resides in Malta.

**C. BACKGROUND**

35. In 2020, the Company began work towards promoting an Initial Coin Offering (“**ICO**”). The ICO was based on the premise that the Company would provide outsized returns of at least 15% and up to 43% to investors based on tokenised assets.
36. The Company purported to seek to harness “*network effects*” by alleging that it would re-distribute a portion of user fees among investors such that investors’ returns would increase with any increase in the Company’s customer base. In the words of the Company’s failed RO Petition (emphasis added):

*“The Company sought to be the first to harness such network effects in the digital asset management sector by the creation of its products. Subject to satisfying all applicable legal and regulatory requirements, its general and over-arching business model is to apply a modest fixed fee for each purchase transaction of any of its specific networked-products, then to retain only 20% of such fee, and to contribute voluntarily the remaining 80% (of what would otherwise be the Company’s own revenues) to a collective pot, which is automatically distributed to all holders of the same specific networked product as co-participants.”*

37. In or around late October or early November 2021, Freeway began to advertise a new tokenised Supercharger program. Superchargers were described to prospective investors as stable-coin cryptocurrency equivalents that reflected returns on “corporate profits”. It was alleged, *inter alia*, that individual investors could earn referral rewards paid in Superchargers compounding at up to 43% per annum if they opened a corporate account for the use of their business funds or if they introduced Freeway to the owner or operator of a business which then opened a corporate account.

38. Investors were also informed that Superchargers could be cashed out into fiat or cryptocurrencies by Freeway buying-back the Superchargers (the “**Buy-Back Option**”). Separately, the Company also promoted the Freeway Token (“**FWT**”) as a native utility token in which Supercharger holders could allegedly stake some of their Superchargers for discounted trading and service fees as well as higher alleged rewards from 20% to a maximum of 43% per annum.
39. In December 2021, Graham promoted Freeway’s Supercharger program to Mr Christian and Mr Olney-Fraser, both of whom decided to invest via their respective companies LedgerScore and Earn Guild.
40. LedgerScore opened a brokerage account with Ardu Prime and invested in Superchargers by making four deposits of cryptocurrency cumulatively valued at USD 2,656,880.12 into a crypto wallet believed to belong to the Company on the following dates on the instructions of Graham and Kearns:
- (a) \$1,000,000 USDT<sup>1</sup> on December 23, 2021;
  - (b) \$675,050 USDT on December 31, 2021;
  - (c) \$910,000 USDT on March 2, 2022; and
  - (d) 1.84099551 BTC on April 18, 2022 (equivalent valued \$71,830.12 USD).
41. Earn Guild also invested in Superchargers via the Freeway platform in December 2021 as follows. In December 2021, Earn Guild deposited a total of USD 2,987,196.06 into what is believed to be the Company’s crypto wallet on the instructions of Graham:
- (a) USD 5.00 test on 31 December 2021;
  - (b) 2,418,191.063 USDT on 31 December 2021;
  - (c) 319,000 USDC on 31 December 2021; and
  - (d) 250,000 BUSD on 31 December 2021.
42. After making the above deposits, LedgerScore and Earn Guild were able to review data regarding their deposits and Supercharger rewards in a client portal

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<sup>1</sup> Tether (USDT) is a stablecoin, a cryptocurrency tied to the United States dollar that purports and aims to provide a stable price point.

provided by Freeway to investors. At the end of each month since then, this client portal showed that LedgerScore and Earn Guild were receiving Supercharger rewards yielding up to 43% per annum. The client portal always displayed LedgerScore's and Earn Guild's balance and rewards in United States Dollars and each month LedgerScore's balance increased at a rate equal to 43% per annum.

43. At that time, the directors of the Company, in particular Graham and Sadie (who were also co-CEOs of Aubit LLC) held a number of Ask Me Anything (AMA) sessions on the Aubit Telegram channel where users and prospective investors were given the opportunity to ask questions of the Company's management regarding the Freeway platform, Superchargers and FWT tokens. Directors and officers of the Company participated in the AMA sessions in their capacity as such. For example, the transcript of the 15 November 2021 AMA session circulated by Freeway provides as follows:

*"This week, Founder and co-CEO, Graham Doggart, hosted the AMA. With special guest Peter Nielson, Co-Founder and Business Development Officer at Aubit International". (emphasis added)*

44. The Company's directors, and other key principals of the Aubit / Freeway Group made a number of representations to investors and prospective investors via AMA sessions (and more generally) upon which LedgerScore and Earn Guild relied in their decision to invest in Superchargers and to remain invested in Superchargers. Some examples of these representations are set out below (emphasis added):

- (a) *"Any **deposits that are in these brokerage accounts are segregated and regulated** meaning that no matter what happened to the companies involved, the funds would be returned to the user... So **all deposits are protected, never risked or lent out, and held for the user 100% of the time without any lockups.**" (Graham, AuBit AMA, Telegram, 15 November 2021).*
- (b) *"When a bank goes bust, client funds might be protected to €80,000 or \$100,000. But when a brokerage goes bust, 100% of client money is returned. **It may very well be the safest place in the world to deposit your crypto** while receiving deposit rewards." (Sadie, Freeway Weekly Update Episode 57 (12 November 2021).*

- (c) *“The **AuBit Prime Brokerage** is regulated to protect and guarantee client funds, and never lends, trades, or risks your deposits in any way. Brokerage accounts by law must leave client deposits in their accounts at all times. This requires a different type of licence that protects and guarantees 100% of client funds.”* (Freeway website)
  - (d) *“**Assets held in the brokerage are in segregated accounts** meaning the banks can't touch your money, AuBit Prime can't touch your money and if any of them go bust the client gets their money back. **Digital assets are under institutional-grade custody with insurance up to the value of the assets held against loss, damage or theft of private keys.** The only 'risk' is that deposit rewards reduce, pause or cease in the future, and **there are no lockups on any assets, so you could just take them and find rewards elsewhere.**”* (Graham on Telegram, Nov. 15, 2021).
  - (e) All of their strategies had “*stop-loss procedures*” preventing any leverage position causing anything larger than 1% loss on investors' accounts and that a buffer was in place to prevent any losses over 1%.
  - (f) *“The key difference with us is that **we don't rely on the crypto markets in any way to provide Supercharger [simulation] rewards.** Our revenues are hardly affected at all by a huge market crash in crypto or even the stock market, so we keep standing out when these markets affect other platforms that reward users.”*
  - (g) *“So really, AuBit is only risking its own funds, if we were to get liquidated, user deposits would be entirely untouched”* (Graham, AuBit/Freeway Telegram AMA, Nov. 10, 2021).
  - (h) *“... Aubit has taken an ownership position in a fully regulated EU brokerage allowing us to offer... traditional **regulated assets that will be registered in your name as a Freeway user** and held by our duly regulated brokerage and custodian”* (Sadie, Freeway YouTube, 28 May 2021).
  - (i) *“The Freeway Prime Brokerage ... **never lends, trades or risks deposits in any way**”* (page 11, AuBit/Freeway Litepaper, 2021).
45. In or around September 2022, LedgerScore and Earn Guild became concerned by market chatter that Freeway was a Ponzi scheme. LedgerScore and Earn

Guild thereafter placed sell orders to withdraw all of their funds from Freeway. Those sell orders were not processed by Freeway.

46. On September 22, 2022, October 14, 2022, and October 21, 2022, LedgerScore made sell orders for \$100,000 each, for a total of \$300,000 in sell orders. On October 22, 2022, LedgerScore made an additional sell order for its entire remaining account balance at the time, that being, \$2,788,587.05. On each occasion, LedgerScore's sell orders were confirmed in its client portal as being complete and were scheduled to be paid out, however, LedgerScore never received such funds. The claims made by the Company and Freeway as to the safety of funds in its custody and the ability of investors to withdraw their funds at any time were proven to be untrue.
47. Further, the assertions made by the Company and Freeway of not relying on the performance of cryptocurrency markets were also proven to be false. On October 24, 2022, without any warning or explanation, Freeway announced on its website that all withdrawals (of either principals or Superchargers) would immediately be paused until further notice. This halt of withdrawals was attributed to volatility in cryptocurrency markets. To date, almost one year later, withdrawals continue to be paused. The statement to investors in October 2022 read in part as follows:

*"As all of you will be aware, there has been unprecedented volatility in Foreign Exchange and Cryptocurrency markets in recent times.*

*Freeway has therefore decided to diversify its asset base to manage exposure to future market fluctuations and volatility ensuring the long term sustainability and profitability of the Freeway Ecosystem....*

*While this process is ongoing, Freeway will be allocating capital to its underlying portfolio and this means for a temporary time we will not be buying Supercharger simulations until our new strategies are implemented.*

*We will notify you when we are ready to recommence partial Supercharger simulation purchases (buy-backs)...*

*While we complete this process we cannot comment further beyond this statement.*

*We look forward to updating you further soon.”*

48. Immediately following this announcement on the shared website of Aubit / Freeway, many of the defendants to the US Proceedings removed their profiles from various social media websites and deleted posts they had made over the last two years.
49. On October 24, 2022, Aubit / Freeway was discredited in the press as a scam and a Ponzi scheme. Further, the 2023 Crypto Crime Report by Chainalysis lists Freeway as one of 2022’s top 10 crypto scams by revenue. As far as the Petitioners are aware, no legal action has been taken by any defendant to the US Proceedings (including the Company) disputing the veracity of such articles characterizing Freeway as a Ponzi scheme.
50. In an effort to explain what happened to investors’ funds, on 4 November 2022, Aubit / Freeway stated the following on its Twitter feeds: *“[the] proprietary trading system, which Freeway uses for its corporate growth had experienced an algorithmic malfunction isolated to our crypto-based margin accounts.”*
51. In light of the foregoing, previous representations regarding stop-losses, and segregation and protection of customer accounts in regulated brokerage accounts have been proven to be untrue. Likewise, past claims of Freeway not having reliance on performance of cryptocurrency markets made to LedgerScore, Earn Guild and others were false (to the extent that users’ deposits were even invested at all, which the Petitioners cannot confirm). Further, no insurance policy was triggered to make up for the losses.
52. Since March 1, 2023, Aubit / Freeway has apparently moved its operations to South Africa (operating via Aubit Prime (Pty) Ltd (“**AP SA**”) (a brokerage incorporated in South Africa and also a named defendant in the US Proceedings). Investors in Freeway were assured through social media that *“nothing changes”* with the move of Freeway to South Africa. Notwithstanding this assurance, on 3 March 2023, without notice to investors, Aubit LLC filed articles for voluntary dissolution with the Wyoming Secretary of State. As a result, Aubit LLC no longer exists within Wyoming’s business registry with its Secretary of State. Notwithstanding the dissolution of Aubit LLC, the trade name *“Freeway”* continues to exist in Wyoming.

53. Between March 1, 2023 and the filing of the RO Petition, Freeway used a new web address <https://www.aubitprime.co.za> to onboard new investors through AP SA, instead of the previous website <https://www.aubitprime.io>. Notwithstanding these changes and a new website, LedgerScore and Earn Guild have yet to be able to recover or withdraw their funds.
54. On May 4, 2023, Freeway released an update to its users (via Medium) which adds no clarity as to what has happened to the US\$160 million, some of which were LedgerScore's and Earn Guild's funds (the "**May 2023 Update**"). Rather, the update states that as of February 2023,

*"... Freeway has \$128.25m of corporate funds available for use in this algo[rithm]s, including a credit line of \$70m. As of April 28, 2023, this has increased to \$128,546,779.27..."*

*Capital preservation comes first and, as Freeway progresses, we hope to renegotiate these conditions to allow for more typical use of the algos while respecting responsible risk parameters.*

*Herein, we believe, remains the possibility of a full recovery by the end of 2023.*

*Acceleration is required to remain on track to return Freeway to normal operations by the end of the year. And while Freeway's corporate asset growth is currently behind forecast, the team is confident the foundations are in place for profitable third and fourth quarters."* (Emphasis added)

55. As set out below, the Company's May 2023 Update is entirely inconsistent with the Company's own versions of events as set out in the RO Petition. According to the RO Petition, as at May 2023, the Company was allegedly still in the process of seeking to investigate the causes of losses in their brokerage account at Ardu Prime and was at that point still in the dark regarding the cause of those losses and/or whether it would regain access from Ardu Prime to the deposits held in its brokerage account.
56. As of June 2023, LedgerScore's total portfolio balance, which can be viewed on its Freeway client portal, is USD 3,205,276.96. LedgerScore's balance is comprised of both its principal investment as well as income represented in Superchargers. Earn Guild's current balance at its Aubit / Freeway online customer portal as at September 2023 shows a total balance of USD 3,119,624.81. However, both withdrawals and the buy / sell features on the

Freeway platform have been disabled since October 2022. As a result, LedgerScore, Earn Guild and all other Supercharger investors are unable to access their deposits or to derive any value from them whatsoever.

#### **D. US PROCEEDINGS**

57. On 3 August 2023, LedgerScore and LSLH filed the US Proceedings against the Company, Aubit LLC, Graham, Sadie, Oxborrow, Kearns, Hunt, Neilson, and others. The following claims and causes of action are pled against the Company, *inter alia*:

- (a) An equitable accounting of funds of each of the Entity Defendants (including the Company);
- (b) Rescission of all transactions of LedgerScore in Superchargers;
- (c) Negligence in failing to exercise reasonable care to prevent financial harm to LedgerScore;
- (d) Negligent misrepresentation (in respect of false or misleading statements made as to the nature, functionality, safety, and legitimacy of the AB/Freeway Scam);
- (e) Equitable implied indemnity (as recognised under Wyoming law);
- (f) Unjust Enrichment;
- (g) Corporate waste / aiding and abetting corporate waste;
- (h) Punitive damages (in the sum of no less than USD 7.75 million); and
- (i) Civil conspiracy.

58. The Company was served with the US Proceedings on 28 August 2023. Aubit LLC was served with the US Proceedings on 11 August 2023 and has entered an appearance.

#### **E. RO PETITION PROCEEDINGS**

59. On 24 August 2023, the Company filed the RO Petition for the appointment of Margot MacInnis and John Royle of Grant Thornton Specialist Services (Cayman) Limited (“**GTSS**”) as restructuring officers of the Company.

60. The RO Petition sought wide powers of the proposed ROs including:
- (a) Taking possession of, collecting and getting in the Company's assets;
  - (b) Investigating the affairs of the Company and the causes of losses in the Company's brokerage accounts at Ardu Prime;
  - (c) Monitoring, overseeing and supervising the Board in its management of the Company;
  - (d) Taking possession of, collecting and getting in all of the Company's books and records including brokerage statements, daily trading reports, and other accounting records related to the Company's account at Ardu Prime and more generally; and
  - (e) Reporting on the Company's financial position and on the financial condition of the Aubit / Freeway Group.
61. The Petitioners became aware of the RO Petition on or around August 25, 2023 via an article published on Offshore Alert concerning the RO Petition titled, *"British fugitive fraudster Anthony Constantinou implicated in new forex and crypto scheme involving Greek broker Ardu Prime."*
62. On August 26, 2023, the Company emailed all Freeway investors for the purpose of informing them of the filing of the RO Petition.
63. The Company's update on August 26, 2023 set out no details regarding the Company's proposed restructuring plan. The Petitioners therefore had no visibility on the viability or otherwise of any proposed restructuring as at the date of the hearing of the RO Petition on 6 September 2023. However, given the wide scope of powers sought for the proposed ROs, in the interest of seeking to get independent officeholders in control of the Company as soon as possible, the Petitioners filed a Notice of Appearance in support of the RO Petition on 4 September 2023. The Petitioners' support was given expressly without prejudice to their rights to later seek to wind up the Company should a restructuring prove improbable.
64. The Petitioners did, however, object to the Company's proposed appointees from GTSS on the basis that the Company had repeatedly represented that Grant Thornton served as the Company's auditors and as auditors of other entities in the Aubit / Freeway Group during financial years 2021 and 2022 (as set out

further below). The Petitioners therefore proposed David Griffin and Andrew Morrison of FTI Consulting (Consulting) Cayman Limited as prospective ROs.

65. The Company objected to the Petitioners' proposal and maintained that the proposed nominees from GTSS satisfied the independence requirement. In response to the Petitioners' objection as to the independence of GTSS, evidence was served in support of GTSS' appointment which confirmed that while the Company signed an engagement letter in November 2019 retaining Grant Thornton Cayman Islands ("GT Cayman") as auditors, no audit was in fact carried out since the Company did not provide any underlying financial statements or other supporting documentation. As set out below, this is expressly contrary to the Company's repeated representations during 2021 and 2022 (to assuage concerns of investors) that Grant Thornton was actively in the process of completing an audit of the Company and the wider Aubit / Freeway Group.
66. On 6 September 2023, the RO Petition was dismissed on the basis that it did not constitute a proper use of the statutory regime given that, *inter alia*, the Company had no viable draft restructuring plan in place. The Company envisaged that the ROs would, as the first phase of their appointment, conduct an investigatory and asset recovery exercise before any viable restructuring plan could be formulated (at phase two). However, the Court held that such a purpose was not a proper use of the RO regime and on that basis the RO Petition was dismissed.

#### **F. URGENT NEED FOR INVESTIGATION**

67. The foregoing series of events underlines the urgent need for an independent investigation into the affairs of the Company as a whole and in particular as it pertains to the matters set out below (which is not an exhaustive list).

##### [1] Misrepresentations regarding protection of Investors' funds

68. Contrary to repeated representations to investors, on the Company's own admission in the RO Petition, investors' deposits were not segregated in uncollateralised brokerage accounts in the name of each investor and were in fact put at risk by allegedly being pooled by the Company and leveraged for lines of credit from Ardu Prime for the Company's own benefit without investors' knowledge or consent.
69. It is unclear what precisely happened to investors' deposits or whether the version of events set out in the RO Petition is even true. As set out above, the May 2023 Update to investors (offering reassurance as to the possibility of full

recovery by the end of 2023) is directly inconsistent with the series of events presented in the RO Petition. If the RO Petition is accurate, this means that the Company falsely assured investors in May 2023 that Freeway had USD 128.5 million of corporate funds available for use at a point when the Company in fact had no certainty as to the extent or cause of losses in its Ardu Prime account and had no confirmation from Ardu Prime that it would release the assets held.

70. What is clear is that investors have not been able to access their deposits for almost one year contrary to representations that no lock ups would ever be applied and that their deposits were insured against losses.
71. The Petitioners aver that there is an urgent need for an independent investigation into the Company's dealings with investors' deposits and a full account of the assets currently held by the Company.

[2] Misrepresentations to investors regarding Grant Thornton's role as auditor

72. During the course of 2021 and 2022, principals of the Company (including Graham and Oxborrow), made repeated representations to investors regarding Grant Thornton's alleged ongoing role as auditor of the Company and the Aubit / Freeway Group. These statements were made in response to questions and concerns from investors about the safety, legitimacy and transparency of Freeway.
73. These representations were directly at odds with the evidence which came to light in the course of the RO Petition proceedings (namely that an engagement letter was signed with GT Cayman in November 2019 but that no audit was ever conducted because no financial documentation was ever provided by the Company). A few examples of these representations are set out below, which underscore the need for an urgent independent investigation:
  - a. *"We are in the process of completing an audit with Grant Thornton"* (Graham, Aubit/ Freeway Company Telegram, May 10, 2021);
  - b. *"We are perhaps the only crypto project startup I have seen that has a big accountant firm as our full audit partner, not just assurance audits, but the whole nine yards with Grant Thornton and their Blockchain Centre for Excellence."* (AuBit/Freeway AMA, page 10, March 15<sup>th</sup>, 2021);

- c. *"We are in the process of completing an audit with Grant Thornton"* (Graham, Aubit/Freeway AMA, page 8, May 10<sup>th</sup> 2021);
- d. *"Our auditors are Grant Thornton, one of the largest providers in the market"* (AuBit/ Freeway AMA, page 4, May, 12, 2021);
- e. *"The CFO was putting the finishing touches on the audit submission for Grant Thornton"* (Aubit/ Freeway AMA, page 6, May 24, 2021);
- f. Q16. *"How long until the Grant Thornton audit is released?"*. Answer (Graham) *"I suspect about 4 months."* (Aubit/Freeway AMA, page 12, September 7, 2021);
- g. *"We already have Grant Thornton as our auditors. There is not much to talk about prior to starting to trade in January 2021, so the audit gets done for 2021 in 2022."* (Aubit/Freeway AMA, page 5, December 14, 2021);
- h. *"It'll be a longer time on the main Grant Thornton audit, we only launched in November 2020 and started Freeway Lite in March, so our accounting year goes from March to March."* (Aubit/ Freeway AMA, page 11, January 24, 2022);
- i. *"Grant Thornton have agreed to be the auditors of AuBit International."* (Aubit/Freeway AMA, page 13, February 14, 2022) (emphasis added)
- j. Q24 *"So, what's going on with that Grant Thornton audit? I've seen messages from nearly 2 years back about it but nothing yet to show for it?"*. Answer: *"Our accounts are from March to March, so we will get everything wrapped and over to them relatively soon. Not much point in auditing stuff before the Superchargers started."* (Aubit/Freeway AMA, page 8, April 12, 2022)
- k. *"We are working on things for this. We expect to have our Grant Thornton company audit done in the next 6 months"* (Aubit/Freeway AMA, page 7, June 28, 2022);

- l. *“Also, we are expecting the March 2021/2022 Grant Thornton audit on AuBit International within 6 months also.”* (Aubit/Freeway AMA, page 8, August 9, 2022);
- m. *“I imagine the company wide Grant Thornton audit will go a long way. All in good time.”* (Oxborrow, Core Team, Aubit/ Freeway Company Telegram, June 7, 2022) (emphasis added);
- n. *“Also we are expecting the March 2021/2022 Grant Thornton audit on AuBit International within 6 months also.”* (Graham, Aubit/ Freeway Company Telegram, August 9, 2022) (emphasis added);
- o. *“Grant Thornton have agreed to be the auditors of AuBit International.”* (Graham, Aubit/ Freeway Company Telegram, February 14, 2022) (emphasis added);
- p. *“The CFO was putting finishing touches on the audit submission for Grant Thornton. I do not know how long it will take to get the official audit completed. The reporting standard is International Financial Reporting Standards (IFRS) so it won't be that exciting in terms of auditing the crypto side of the business but non-crypto related data will be very clear cut and show the cashflow positive nature of the business. AuBit is profitable which is saying something in this space!”* (Graham, Aubit/ Freeway Company Telegram, May 24, 2021);
- q. *“We're working within the legal structures to remain 100% compliant in every jurisdiction and with coming audits by Grant Thornton and greater transparency and proof is coming within what we can legally provide at the right time.”* (Oxborrow, Core Team, Aubit/ Freeway Company Telegram, July 16, 2021);
- r. *“We are hoping the trading audit will be ready in a couple of weeks. It'll be a longer time on the main Grant Thornton audit, we only launched in November 2020 and started Freeway Lite in March, so our accounting*

year goes from March to March. We are looking into whether it is ok legally and administratively into what we can/cannot should/shoudn't share outside of the audits as this is a common question and we like being transparent.” (Graham, Aubit/ Freeway Company Telegram, January 24, 2022);

- s. “That’s perhaps the most major piece we’re hoping ACA will audit - perhaps even monthly. I assume it’ll be covered in annual audits by Grant Thornton, but if it could be done monthly, even better” (Oxborrow, Core Team, Aubit/ Freeway Company Telegram, August 2, 2022);

[3] Need for an investigation into the Company’s dealings with Ardu Prime

74. According to the Company’s failed RO Petition, the following is alleged regarding the Company’s dealings with Ardu Prime (the veracity of which the Petitioners are unable to confirm and which itself underlines the need for an urgent investigation):
- (a) The Company entered into a joint venture cooperation agreement with Ardu Prime in 2021 as set out above. An individual whom the Company believed to be Anthony Kent (who later turned out to be convicted fraudster Anthony Constantinou) was understood to be the mastermind behind the FX trading algorithm and was a close affiliate of Ardu Prime.
  - (b) On or about June 2022, Mr Constantinou allegedly placed the Company’s management under “*intense commercial pressure*” to take a USD 40 million line of credit from Ardu Prime to provide sufficient margin for continued FX trading. It was a term of the credit line that the Company was not permitted to remove or withdraw the equivalent value in assets (USD 40 million) from its Ardu Prime accounts. It is said that the Company’s management at the time “*reposed complete trust and confidence*” in Mr Constantinou and agreed to the line of credit believing the same to be necessary.
  - (c) Between July 2022 and December 2022, the Company’s management allegedly repeatedly came under “*intense commercial pressure*” from Mr Constantinou to consistently increase the line of credit on the same terms. As at 13 October 2022, the Company’s line of credit with Ardu Prime stood at USD 130 million, which had the effect of preventing the withdrawal and

removal of all assets from the Company's brokerage accounts at Ardu Prime, since all assets were being held as collateral.

- (d) On 13 October 2022, Ardu Prime informed the Company that due to a liquidation event, the Company had suffered an unrealized loss of USD 70 million on its trading accounts because of: (i) a collateral devaluation due to a drop in Bitcoin and Ethereum values (ii) an unexpected rise on the US dollar; and (iii) an issue with the FX Algorithm which malfunctioned and failed to activate any hard stop-loss.
- (e) In late October 2022, the Company allegedly engaged an independent FX Algorithm Expert to ascertain the exact cause and quantum of the losses incurred in the Company's Ardu Prime accounts and to investigate trading utilising the credit lines requested by Ardu Prime (the "**FX Expert**").
- (f) The FX Expert allegedly produced initial findings in November 2022, a draft interim report in January 2023, and further draft reports in April 2023, 1 August 2023, and 17 August 2023. However, the FX Expert's investigations have been "*significantly hindered*" due to Ardu Prime's failure and/or wilful refusal to supply missing trading reports and data concerning the Company's brokerage accounts.
- (g) Ardu Prime has refused the Company's requests to terminate the unwanted credit line of USD 70 million and to release the Company's assets. If the credit line is not removed, the Company's net available assets in its Ardu Prime brokerage account would be only USD 3,313,224.
- (h) On or around April 2023, the Company's management allegedly became aware that the true identity of Anthony Kent was Anthony Constantinou and that Mr Constantinou was facing fraud and money laundering charges in the United Kingdom.
- (i) The Company alleges that on 14 June 2023 (following Mr Constantinou's conviction in the UK on 9 June 2023), the Company wrote to Ardu Prime seeking confirmation that Mr Constantinou was no longer associated with Ardu Prime. As at the date of the RO Petition, the Company received no substantive response to that letter.

75. The above alleged sequence of events (even if accurate, which the Petitioners aver is doubtful) raise a number of questions as to potential liability of the Company's management and which demand independent investigation as a matter of urgency, including but not limited to:
- (a) The directors' decision to leverage investors' deposits as collateral for lines of credit from Ardu Prime without investors' knowledge or consent and contrary to the Company's repeated representations that investors' funds would never be risked.
  - (b) The directors' failure to ascertain the true identity of a key individual with whom they were partnering (Mr Constantinou) and upon whose bare representations they agreed to accept exorbitant lines of credit on terms which put investors' deposits at risk.
  - (c) The directors' failure to earlier engage an FX expert to independently verify Mr Constantinou's assertions that lines of credit were necessary prior to agreeing to take the lines of credit which put investors' deposits at risk.
  - (d) The directors' failure to have obtained ongoing trading reports from Ardu Prime on a consistent basis concerning the Company's brokerage accounts even before the alleged 13 October 2022 losses.
  - (e) The basis upon which directors of the Company were informing investors in 2021 and 2022 that management was finalizing submissions to Grant Thornton for the purposes of an audit when (according to the RO Petition) management lacked key documentation on the Company's financial position such as trading reports from Ardu Prime.
  - (f) The directors' failure to commence legal action against Ardu Prime notwithstanding Ardu Prime's alleged failure to disclose key trading reports and its refusal to release the Company's assets under custody in the Company's brokerage accounts for over 10 months.
  - (g) The directors' delay of two months before writing to Ardu Prime concerning Mr Constantinou in June 2023 after the Company allegedly became aware, in April 2023, of Mr Constantinou's real identity and the criminal charges against him for defrauding investors.
  - (h) In general, whether the directors' actions since the discovery of the Company's insolvency fulfilled their fiduciary duty to act in the best

interest of the Company as a whole and in particular the general body of the Company's creditors.

[4] Inconsistent and incoherent statements to investors regarding the reason for the halt in withdrawals

76. As set out above, the Company has provided Freeway users with inconsistent and incoherent statements as to the reasons behind the Company's halt in withdrawals.
77. On 24 October 2022, the Company alleged that it was *"diversifying its asset base to manage exposure to future market fluctuations"*.
78. On 4 November 2022, the Company inconsistently alleged that withdrawals were halted due to an unexplained malfunction in the FX algorithm. However, no disclosure was ever made to investors concerning the alleged findings of the FX Expert or regarding the lines of credit allegedly taken from Ardu Prime using investor deposits as collateral. These matters were brought to investors' attention only after the filing to the RO Petition in late August 2023.

[5] Company's own admission to the need for an independent investigation

79. On the Company's own case as articulated in its failed RO Petition, there is a need for independent officeholders to investigate:

*"the causes of any and all losses on the Company's brokerage accounts at Ardu Prime and to investigate generally the business, dealings, finances, and affairs of the Company, and to analyse all documentation and data recovered as part of such investigation"* (paragraph 59 of the RO Petition).

80. At the hearing of the RO Petition, counsel for the Company reiterated the need for an urgent investigation into the Company's affairs on the basis that the Company's actual asset position is currently clouded in *"mystery"*.

[6] Company's belated and self-serving assertion that it is receiving funding

81. Following the dismissal of the Company's RO Petition on 6 September 2023, Conyers (on behalf of the Petitioners) wrote to Sinclairs (attorneys for the Company) stating that (given the Company's admitted insolvency) the appropriate course was for the members of the Company to resolve to place the

Company in voluntary liquidation, with a view to thereafter placing the Company's voluntary liquidation under the supervision of the Court as soon as possible.

82. On 7 September 2023, Sinclairs responded on behalf of the Company as follows:

- (a) *“By urgently arranging new third-party funding secured on a fixed and floating charge over all its assets, the Company is going to be able to pay all its debts that are currently due and payable and have the means to finance any necessary legal action to recover such assets. This funding creditor will take priority as sole secured creditor in the event of any eventual winding up of the Company.”*
- (b) *“Furthermore, our clients will next week be announcing a restructuring plan to all holders of Superchargers. They will be invited to vote on a supercharger for equity swap, by which they would all become preferential shareholders of Aubit International, with a right to receive dividends and distributions in priority to the existing 3 members (as ordinary shareholders), with such dividend distributions expected to commence in January 2024.”*
- (c) *“This letter will be produced to the Court when it comes to the question of costs, if your clients should seek to issue any winding up petition against the Company despite being notified of this new development.”*

83. The above assertions raise a number of serious concerns which again underscore the urgent need for independent officeholders to take control and investigate the affairs of the Company forthwith:

- (a) The Company has admitted that it is in the process of granting a charge over the Company's remaining assets at a time when the Company is known to be insolvent with an express view to giving the unnamed third party funder priority over all other creditors in the event of the Company's winding up.
- (b) The anticipated transaction constitutes a voidable preference in direct contravention of section 145(1) of the Act.
- (c) The assets held by the Company, over which a charge will be granted to the third party funder, constitute (at least in significant part) investors' deposits which it is proposing to once again leverage without investors' consent and contrary to representations that investors' funds would not be risked.

**G. THE COMPANY IS UNABLE TO PAY ITS DEBTS**

84. The Company is unable to pay its debts, as expressly admitted by the Company at paragraph 52(a) of the RO Petition:

*“[The Company] is presently unable to pay its debts due to the unexplained delay or alternatively, refusal by Ardu Prime to release any of the approximately US\$60.4 million in fiat currencies and cryptocurrencies (as at 31 May 2023) held in the Company’s brokerage accounts in Greece, and for this reason is insolvent within the meaning of section 93 of the Act”.*

85. At the hearing of the RO Petition on 6 September 2023, counsel for the Company confirmed the following to the Court in the course of oral submissions:
- (a) the Company is insolvent and has been unable to pay its debts since June 2023;
  - (b) the only alternative to the appointment of Restructuring Officers is the presentation of a winding up petition; and
  - (c) the Company will be left with no position but to be wound up if restructuring officers are not appointed.
86. The veracity of the claim, in Sinclairs letter of 7 September 2023, that substantial funding is being obtained to enable the Company to pay all debts (and fund legal action) is doubtful. According to the Company’s own RO Petition, it owes a debt of USD 122 million to Freeway Operations Inc. On 6 September 2023, counsel for the Company represented to the Court that the Company’s asset position was clouded in “mystery” largely due to a lack of disclosure from Ardu Prime. The Petitioners aver that it is highly improbable that within 24 hours of that representation, the Company’s asset position would be of a sufficient degree of certainty and transparency to enable it to secure funding in excess of USD 122 million (allegedly secured via charges over those assets).
87. The Petitioners aver further that any such funding arrangement would in any event be liable to be set aside as a voidable preference pursuant to section 145 of the Act.

**H. GROUNDS FOR PETITION**

88. In light of the foregoing, the Petitioners humbly seek the winding up of the Company pursuant to section 92(d) and (e) of the Act, on the following grounds:
- (a) the Company is unable to pay its debts; and/or
  - (b) it is just and equitable that the Company should be wound up on the basis that there is need for an independent investigation into the affairs of the Company.

**I. NOMINATION OF JOINT OFFICIAL LIQUIDATORS**

89. The Petitioner nominates David Griffin and Andrew Morrison of FTI Consulting (Cayman) Limited (“**FTI**”) of Suite 3212, 53 Market Street, Camana Bay, PO Box 30613, Grand Cayman, KY1-1203 for appointment as Joint Official Liquidators of the Company (the “**JOLs**”).

**THE PETITIONERS THEREFORE HUMBLY PRAY THAT:-**

1. The Company be wound up by the Court under the provisions of section 92 of the Companies Act (2023 Revision).
2. David Griffin and Andrew Morrison of FTI Consulting (Cayman) Limited (“**FTI**”) of Suite 3212, 53 Market Street, Camana Bay, PO Box 30613, Grand Cayman, KY1-1203 be appointed as joint official liquidators (“**JOLs**”) of the Company.
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 capacity as liquidators of the Company.
5. The JOLs be authorised to do any acts or things considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding up of its affairs in the Cayman Islands, Greece, the United States, and/or elsewhere.
6. The JOLs be authorised 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 applications to the courts of such jurisdictions for that purpose.

7. The JOLs be authorised to exercise any of the powers conferred on them by section 110(2) of the Companies Act and Parts I and II of the Third Schedule of the Companies Act without the further sanction or intervention of the Court.
8. The JOLs shall have the power to engage staff (whether or not as employees of the company) to assist in the performance of their functions.
9. Pursuant to section 97(1) of the Companies Act, no suit, action or other proceeding, including criminal proceedings, shall be proceeded with or commenced against the Company except with the leave of the Court 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 and the Petitioner be at liberty to apply generally.
12. The Petitioner's costs of and incidental to this Petition be paid forthwith out of the assets of the Company as an expense of the official liquidation.
13. Such further orders and/or directions as the Court deems appropriate

**AND** your Petitioners will ever pray etc.

Dated this 11 September 2023

*Conyers Dill & Pearman LLP*

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**Conyers Dill & Pearman LLP**

**This Petition** was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for the Petitioners, whose address for service is SIX, Second Floor, PO Box 2681, Grand Cayman KY1-1111 Cayman Islands

**NOTICE OF HEARING**

**TAKE NOTICE THAT** the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, on [16th] October 2023 at 10:00 am/~~pm~~.

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone 345 949 4296.