



**GRAND COURT OF THE CAYMAN ISLANDS**

**FINANCIAL SERVICES DIVISION**

**IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)**

**IN THE MATTER OF FANG HOLDINGS LIMITED**

**CAUSE NO: FSD 278 OF 2020 (DDJ)**

**BETWEEN:**

**(1) EVENSTAR MASTER FUND SPC**

**for and on behalf of EVENSTAR MASTER**

**SUB-FUND I SEGREGATED PORTFOLIO**

**(2) EVENSTAR SPECIAL SITUATIONS LIMITED**

**PETITIONERS**

**and**

**1<sup>ST</sup> RESPONDENT**

**VINCENT TIANQUAN MO**

**FANG HOLDINGS LIMITED**

**2<sup>ND</sup> RESPONDENT**

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**CONSENT ORDER FOR WITHDRAWAL AND DISCONTINUANCE**

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**UPON** the Petition presented by the Petitioners on 12 November 2020 and dated 13 November 2020, and as amended on 16 November 2020

**AND UPON** the summons for the appointment of provisional liquidators in respect of Fang Holdings Ltd ("**Company**") dated 4 December 2020 and affixed with the Court Seal on 8 December 2020 (the "**PL Application**")

**AND UPON** the First Respondent and the Second Respondent, acting by and through their respective Leading Counsel, providing certain confirmations and undertakings, as set out in the Order made on 24 December 2020 and filed with the Court on 30 December 2020, regarding the management of the Second Respondent and restrictions on the disposition and/or encumbrance of the Second Respondent's real property, such undertakings to remain in place in respect of the First Respondent until the PL Application is heard and determined and judgment delivered and, in the case of the Second Respondent, such undertakings to remain in place until the earlier of (i) the adjourned PL Application being heard and determined and judgment delivered or (ii) the sanction of the Court (the "**December 2020 Consent Order**")

**AND UPON** the confirmations and undertakings, as set out in the December 2020 Consent Order, being varied by subsequent Consent Orders dated 20 July 2021 and 26 November 2021 (the "**July 2021 Consent Order**" and "**November 2021 Consent Order**" respectively)

**AND UPON** the summons for the appointment of the reconstitution of the board of directors of the Company dated 18 June 2021 and affixed with the Court Seal on 21 June 2021 (the "**Reconstitution Summons**")

**AND UPON** the parties reaching agreement regarding the adjournment of the PL Application and the Reconstitution Summons on the basis of certain terms and undertakings as recorded in the July 2021 Consent Order and the November 2021 Consent Order

**AND UPON** the parties having agreed terms of settlement

AND UPON being satisfied that it is appropriate to deal with the matter on the papers administratively without the need for an oral hearing

IT IS HEREBY ORDERED BY CONSENT THAT:

1. The Petition is withdrawn and these proceedings are discontinued without prejudice to the Petitioners' rights;
2. For the avoidance of doubt, the PL Application and the Reconstitution Summons are withdrawn;
3. For the avoidance of doubt, the parties are released from all undertakings set out in all preceding Consent Orders including the December 2020 Consent Order, the July 2021 Consent Order and the November 2021 Consent Order; and
4. No order as to costs.

DATED this 17 day of October 2023  
 FILED this 17 day of October 2023

*David Doyle*

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**THE HONOURABLE JUSTICE DAVID DOYLE**  
**JUDGE OF THE GRAND COURT**

This Order is filed by Forbes Hare, Attorneys for the Petitioners, whose address for service is Forbes Hare, Cassia Court, 10 Market Street, Suite 716, Camana Bay, Grand Cayman, KY1-9006 (Ref: AJHA/FOD/KY5022.001)

APPROVED AS TO FORM AND CONTENT

*Forbes Hare*

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Forbes Hare  
Attorneys for the Petitioners

*Conyers Dill & Pearman*

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Conyers Dill & Pearman LLP  
Attorneys for the Company

*Mourant Ozannes (Cayman) LLP*

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Attorneys for the First Respondent