



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

**FSD CAUSE NO 15 OF 2010 (MRHCJ)
FSD CAUSE NO 16 OF 2010 (MRHCJ)
FSD CAUSE NO 41 OF 2010 (MRHCJ)
FSD CAUSE NO 89 OF 2014 (MRHCJ)
FSD CAUSE NO 90 OF 2014 (MRHCJ)**

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF SAAD INVESTMENTS COMPANY LIMITED (IN OFFICIAL LIQUIDATION)

AND IN THE MATTER OF SINGLUARIS HOLDINGS LIMITED (IN OFFICIAL LIQUIDATION)

AND IN THE MATTER OF SAAD INVESTMENTS FINANCE COMPANY LIMITED (IN OFFICIAL LIQUIDATION)

AND IN THE MATTER OF SAADGROUP FINANCIAL SERVICES COMPANY LIMITED (IN OFFICIAL LIQUIDATION)

AND IN THE MATTER OF SAAD INTERNATIONAL BANK LIMITED (IN OFFICIAL LIQUIDATION)

ORDER

UPON THE APPLICATION OF (1) Hugh Dickson of Grant Thornton Specialist Services (Cayman) Limited ("GTSS") and Mark Byers of Grant Thornton UK LLP ("GTUK"), the

joint official liquidators of Saad Investments Company Limited (in Official Liquidation) ("**SICL**"), **(2)** Hugh Dickson of GTSS and Mark Byers of GTUK, the joint official liquidators of Singularis Holdings Limited (in Official Liquidation) ("**SHL**"), **(3)** Hugh Dickson of GTSS, the official liquidator of Saad Investments Finance Company Limited (in Official Liquidation) ("**SIFCO**"), **(4)** Hugh Dickson of GTSS and Michael Saville of GTUK, the joint official liquidators of Saadgroup Financial Services Company Limited (in Official Liquidation) ("**SFSCCL**"), and **(5)** Hugh Dickson of GTSS and Michael Saville of GTUK, the joint official liquidators of Saad International Bank Limited (in Official Liquidation) ("**SIBL**") by Summons dated 17 November 2023;

AND UPON READING the Forty-First Affidavit of Hugh Dickson sworn on 27 October 2023 ("**Dickson 41**") together with Exhibit "HD-41"; the Second Affidavit of Michael Saville sworn on 2 November 2023 together with Exhibit "MS-1"; the First Affidavit of Margot McInnis sworn 3 November 2023 together with Exhibit "M1-1"; and the First Affidavit of John Royle sworn on 3 November 2023 together with Exhibit "JR-1";

AND UPON hearing counsel for SICL, SHL, SIFCO, SFSCCL and SIBL;

IT IS HEREBY ORDERED THAT:

1. Hugh Dickson be released from his obligations to perform any further duties in his capacity as a joint official liquidator of SICL, SHL, SFSCCL and SIBL.
2. Hugh Dickson be released from his obligations to perform any further duties in his capacity as the official liquidator of SIFCO.
3. Michael Saville be released from his obligations to perform any further duties in his capacity as the official liquidator of SFSCCL and SIBL.

4. Margot MacInnis, a managing director of GTSS, be appointed as a joint official liquidator of SICL and SHL in place of Hugh Dickson.
5. Margot MacInnis be appointed as the official liquidator of SIFCO in place of Hugh Dickson.
6. John Royle, a managing director of GTSS, be appointed as a joint official liquidator of SFSCCL and SIBL in place of Hugh Dickson.
7. Margot MacInnis be appointed as a joint official liquidator of SFSCCL and SIBL in place of Michael Saville.
8. The above resignations and appointments be effective as of 31 December 2023.
9. The costs of and incidental to this Summons be costs in the winding up of SICL and SHL, to be split equally.

DATED the 8th day of December 2023

FILED the 8th day of December 2023



**THE HONOURABLE CHIEF JUSTICE RAMSAY-HALE
JUDGE OF THE GRAND COURT**

This Order was filed by Walkers, Attorneys at Law for the Joint Official Liquidators and the Official Liquidator whose address for service is that of their said attorneys, Walkers, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001.