



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 326 OF 2023 (IKJ)

The Honourable Mr. Justice Kawaley
In Open Court
12 January 2024

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF AQUAM FUNDS SPC

AND IN THE MATTER OF PREMIER LIFE SETTLEMENT FUND SP

ORDER

UPON the Petition dated 3 November 2023 (the “**Petition**”) presented by Mr. Yu Jiang (the “**Petitioner**”) for an order that receivers be appointed over Premier Life Settlement Fund SP

AND UPON hearing Counsel for the Petitioner

AND UPON READING the Petition, the First Affirmation of Yu Jiang affirmed on 2 November 2023, the First Affidavit of Samuel Cole sworn on 3 November 2023, the First Affidavit of Mitchell Mansfield sworn on 3 November 2023 and the First and Second Affidavits of Evon Robinson sworn on 16 November 2023 and 8 January 2024 respectively, the First Affidavit of Elvira Pearce sworn on 8 January 2024 and the exhibits thereto

AND UPON READING the Skeleton Argument filed on behalf of the Petitioner dated 9 January 2024

AND UPON being satisfied that Samuel Cole and Mitchell Mansfield are both qualified practitioners

IT IS ORDERED that:

1. A receivership order be made pursuant to section 224 of the Companies Act (2023 Revision) (the “**Act**”) in relation to Premier Life Settlement Fund SP and that Samuel Cole and Mitchell Mansfield of Kroll (Cayman) Ltd., Strathvale House, 3rd Floor, 90 North Church Street, PO Box 30847, Grand Cayman KY1-1204, Cayman Islands be appointed as joint receivers (the “**Joint Receivers**”) with the power to act jointly and severally.
2. The business and segregated portfolio assets of Premier Life Settlement Fund SP shall be managed by the Joint Receivers for the purposes specified in Section 224(3) of the Act.
3. That pursuant to Section 226(1) of the Act, the Joint Receivers have and be authorised to exercise, for the purpose of:
 - i. The orderly closing down of the business of or attributable to Premier Life Settlement Fund SP; and
 - ii. The distribution of the segregated portfolio assets attributable to Premier Life Settlement Fund SP to those entitled to recourse thereto,

the following powers:

- a. To make any compromise or arrangement with creditors or persons claiming to be creditors or having or alleging themselves to have any claim (present, future, certain or contingent, or ascertained) against the segregated assets of the Premier Life Settlement Fund SP or for which the segregated assets of Premier Life Settlement Fund SP may be rendered liable.

- b. to compromise on such terms as may be agreed all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting, or supposed to subsist between Premier Life Settlement Fund SP and a contributory or alleged contributory or other debtor or person apprehending liability to the Premier Life Settlement Fund SP;
 - c. to deal with any questions in any way relating to or affecting the assets or orderly closure of the business of Premier Life Settlement Fund SP;
 - d. to engage staff to assist them in the performance of their functions;
 - e. to engage attorneys and other professionally qualified persons to assist them in the performance of their functions;
 - f. to take possession of, collect and get in the segregated assets of the Premier Life Settlement Fund SP and for that purpose to take all such proceedings as they consider necessary;
 - g. to do all acts and execute, in the name and on behalf of the Premier Life Settlement Fund SP, all deeds, receipts and other documents;
 - h. to convene meetings of creditors and contributories; and
 - i. to do all other things incidental to the exercise of their powers.
4. The Joint Receivers' fees and expenses shall be payable out of the segregated assets of the Premier Life Settlement Fund SP pursuant to section 228 of the Act in priority to all other claims.
5. No suit, action or other proceeding shall be instituted against the Company in relation to Premier Life Settlement Fund SP except with the leave of the Court pursuant to section 226(5) of the Act.
6. Any act required or authorized to be done by the Joint Receivers may be done by any one of them.

7. The Joint Receivers be at liberty to apply generally to the Court to make such orders regulating the future conduct or the affairs of the business of or attributable to the Premier Life Settlement Fund SP as the Court shall see fit.
8. The Petitioner's costs of this Petition shall be paid out of the segregated assets of Premier Life Settlement Fund SP.

DATED: 12th day of January 2024

FILED: 12th day of January 2024



THE HONOURABLE MR. JUSTICE KAWALEY
JUDGE OF THE GRAND COURT

This Order was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for and on behalf of the Petitioner whose address for service is Second Floor, SIX, Cricket Square, P.O. Box 2681, George Town, Grand Cayman, KY1-111, Cayman Islands