



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

Cause No. FSD 364 of 2023 (IKJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF CANTERBURY SECURITIES, LTD.

The Honourable Mr Justice Kawaley

In Open Court

16 January 2024

WINDING UP ORDER

UPON the application of Fortunate Drift Limited (the "**Petitioner**") upon its petition dated 1 December 2023 for an order that Canterbury Securities, Ltd. (the "**Company**") be wound up

AND UPON Karen Scott and Russell Homer having been appointed Joint Provisional Liquidators ("**JPLs**") of the Company by order dated 13 December 2023

AND UPON hearing counsel for the Petitioner and counsel for the Company and Counsel for the JPLS

AND UPON reading the Petition, the first affidavit of Dominic Sin sworn on 30 November 2023, the second affidavit of Dominic Sin sworn on 30 November 2023, the

affidavit of Joeniel Bent sworn on 11 December 2023, and the third affidavit of Dominic Sin sworn on 11 January 2024 on behalf of the Petitioner

AND UPON reading the affidavit of Bart Larsen sworn on 12 December 2023, the first affidavit of Erin Winczura sworn on 13 December 2023 and the second affidavit of Erin Winczura (unsworn) on behalf of the Company

AND UPON reading the preliminary report of the JPLs dated 11 January 2024

IT IS ORDERED THAT:

1. The Company be wound up in accordance with the Companies Act (2023 Revision).
2. Karen Scott and Russell Homer of Chris Johnson Associates Ltd., Elizabethan Square, P.O. Box 2499, 80 Shedden Road, George Town, Grand Cayman, Cayman Islands KY1-1104 be appointed as joint official liquidators (the “**JOLs**”) of the Company.
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs be authorised to exercise any of the following powers set out in Part I of the Third Schedule of the Companies Act (2023 Revision) without the further sanction or invention of the Court:
 - a. To bring or defend any action or other legal proceedings in the name and on behalf of the Company other than the Petition;
 - b. To carry on the business of the Company so far as may be necessary for its beneficial winding up;
 - c. To sell any of the Company’s property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels.
 - d. To engage staff (whether or not as employees of the Company) to assist in the performance of their functions as JOLs;

- e. To raise or borrow money and grant securities therefor over the property of the Company; and
 - f. To engage attorneys and other professionally qualified persons to assist them in the performance of their functions.
5. 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 in Canada and the United States of America and/or in any other relevant jurisdiction, and to make applications to the courts of such jurisdictions for that purpose or for the purpose of obtaining information to assist them in discharging their functions.
6. The JOLs have power to do all such things as may be necessary or expedient to freeze or preserve property held by any person or entity, whether a related party or otherwise, against which the Company has a claim and where there is a risk of dissipation in such jurisdictions as may be appropriate including, without limitation, in the Cayman Islands, Canada and the United States of America.
7. 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.
8. No suit, action or other proceedings, including criminal proceedings, shall be proceeded with or commenced against the Company in accordance with section 97 of the Companies Act except with the leave of the Court and subject to such terms as the Court may impose save that the Petitioner is hereby granted leave:
- a. to continue the proceedings taking place in the Cayman Islands Grand Court with cause number FSD 227 of 2018 (IKJ) (the "Proceedings")

including taking such action as may be appropriate relating to the costs of the Proceedings and any appeals from the Proceedings.

- b. to enforce the Order of the Court in the Proceedings dated 16 January 2024 by taking enforcement action against the Company's directors.
9. The JOLs have liberty to apply.
 10. The Petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.

Dated this 16th day of January 2024

Filed this 17th day of January 2024



THE HON. JUSTICE KAWALEY
JUDGE OF THE GRAND COURT

THIS ORDER was filed by Claritas Legal Limited, attorneys at law for the Petitioner, whose address for service is c/o FFP (Corporate Services) Limited, 2nd Floor, Harbour Centre, Mary Street, George Town, Grand Cayman, Cayman Islands (Ref: Alexia Adda; alexia@claritaslegal.com).