



COURT OF THE CAYMAN ISLANDS  
 FINANCIAL SERVICES DIVISION

Cause No. FSD 227 of 2018 (IKJ)

**BETWEEN:**

**FORTUNATE DRIFT LIMITED**

**Plaintiff**

**-and-**

**CANTERBURY SECURITIES, LTD. (IN OFFICIAL LIQUIDATION)**

**Defendant**

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**ORDER**

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**UPON** judgment on liability being handed down on 17 August 2023

**AND UPON** hearing Counsel for the Plaintiff and Counsel for the Defendant on quantum and consequential matters and additional matters reserved to be heard at the quantum hearing that was heard on 13 December 2023

**AND UPON** the Court delivering an ex tempore ruling on 13 December 2023 and making an Order on quantum and consequential matters on the same date (the “**Order of 13 December 2023**”)

**AND UPON** the Court by way of paragraph 7 of the Order of 13 December 2023 inviting further submissions from the parties on the assessment of damages for the Defendant’s breach of contract

**AND UPON** reading the Defendant’s submissions dated 20 December 2023 and the Plaintiff’s submissions dated 5 January 2024

**AND UPON** the Court giving written reasons in a ruling dated 31 January 2024

**IT IS ORDERED** that:

1. The Defendant shall pay the Plaintiff forthwith the sum of US\$16,082,407.80 by way of damages and interest on damages for the Defendant's breach of contract on 26 October 2018.
2. The parties shall continue to have liberty to apply for additional or further relief following the determination of the Nevada Proceedings between PFS, Ltd and the Plaintiff, including pursuant to paragraphs 10 and 11 of the Order of 13 December 2023.
3. Unless either party applies in writing to be heard on costs within 21 days, the Defendant shall pay the Plaintiff 75% of its costs of the quantum hearing to be assessed on the standard basis if not agreed.

Dated this 31 day of January 2024

Filed this 6 day of February 2024



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**THE HON. JUSTICE KAWALEY**  
**JUDGE OF THE GRAND COURT**

Approved as to form and content:

*Claritas Legal Limited*

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**Claritas Legal Limited**  
Attorneys for the Plaintiff

*Nelsons*

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**Nelsons**  
Attorneys for the Joint Official Liquidators of the Defendant

**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, 2<sup>nd</sup> Floor, Harbour Centre, Mary Street, George Town, Grand Cayman, Cayman Islands (Ref: Alexia Adda; alexia@claritaslegal.com).