



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

Before the Honourable Chief Justice Ramsay-Hale
In Open Court
21 November 2023

CAUSE NO: FSD: 260 OF 2023 (MRHCJ)

**IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)
AND IN THE MATTER OF GLOBAL-IP CAYMAN**

WINDING UP ORDER

UPON the application of Avanti Space Limited (the "**Petitioner**") by its petition dated 29 August 2023 ("**Petition**") for an order that Global-IP Cayman (the "**Company**") be wound up

AND UPON reading: the First Affirmation of Chow Wai Shing Daniel; the First Affidavit of Robert Plews; the First Affidavit of Iain Gow; the First Affidavit of Andrew Morrison; the First Affidavit of Robert Anthony Williams; the First Affidavit of Michele Berry; the Second Affidavit of Robert Anthony Williams; the Second Affidavit of Michele Berry; the First Affirmation of Nagib Chahine; the First Affidavit of Bridget Sheldon-Hill; the First Affirmation of Chow Pok Man; the Second Affirmation of Nagib Chahine; and the First Affidavit of Rachel Catherin Baxendale together with the exhibits thereto

This ORDER was filed by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: MCL/TQR/807299.000002/76079887)

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

IT IS ORDERED that:

1. The Company be wound up by the Court pursuant to section 92(d) of the Companies Act (2022 Revision) (the "**Companies Act**").
2. Andrew Morrison and Iain Gow of FTI Consulting (Cayman) Ltd, P.O. Box 30613, Suite 3212, 53 Market Street, Camana Bay, KY1-1203, Cayman Islands and Chow Wai Shing Daniel of FTI Consulting (Hong Kong) Limited, Level 35, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, China, Hong Kong, be appointed as joint official liquidators of the Company ("**Joint Official Liquidators**").
3. The Joint Official Liquidators shall not be required to give security for their appointment.
4. The Joint Official Liquidators are hereby authorised to take any such action as may be necessary or desirable to obtain recognition of the Joint Official Liquidators and/or their appointment in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.
5. The Joint Official Liquidators have the power to act jointly and severally in their capacity as liquidators of the Company.
6. The Joint Official Liquidators shall have the power to engage staff (whether or not as employees of the company) to assist that person in the performance of that person's functions.
7. The Joint Official Liquidators be at liberty to appoint attorneys, counsel and professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with the Companies Winding Up Rules, O. 25.
8. The Joint Official Liquidators be at liberty to apply generally.

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9. No disposition of the Company's property by or with the authority of the Joint Official Liquidators in carrying out their duties and functions and exercise of their power under this Order shall be voided by virtue of section 99 of the Companies Act.
10. The costs of the Petitioner arising out of and incidental to the Petition 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 Joint Official Liquidators.
11. Subject to section 109(2) of the Companies Act and the Insolvency Practitioners' Regulations 2018, the Joint Official Liquidators be authorised to render and pay invoices out of the assets of the Company for their own remuneration.
12. The Joint Official Liquidators be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Company as an expense of the liquidation.

DATED this 21st day of November 2023

FILED this 8th day of February 2024



The Honourable Chief Justice Ramsay-Hale
JUDGE OF THE GRAND COURT

This ORDER was filed by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: MCL/TQR/807299.000002/76079887)