



FSD NO. 126 OF 2024 (JAJ)

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

**IN THE MATTER OF SECTION 124(1) OF THE COMPANIES ACT (2023 REVISION)  
AND IN THE OF MATTER 166205 CAYMAN LTD. (FORMERLY CALLED GSHL LTD.) (IN VOLUNTARY  
LIQUIDATION)**

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**SUPERVISION ORDER**

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**UPON** the petition dated 23 April 2024 of Samuel Cole and Mitchell Mansfield of Kroll (Cayman) Ltd. in their capacity as Joint Voluntary Liquidators of 166205 Cayman Ltd. (in Voluntary Liquidation) for an order that the liquidation of the company continue under the supervision of the Court pursuant to section 124(1) of the Companies Act (2023 Revision)

**AND UPON** reading the petition, the First Affidavit of Samuel Cole sworn on 22 April 2024 and the First Affidavit of Mitchell Mansfield sworn on 22 March 2024, and the exhibits thereto

**AND UPON** reading the Skeleton Argument filed on behalf of the petitioners dated 23 April 2024 and the letter from the petitioners' counsel dated 13 May 2024 requesting that the Court deal with the matter on the papers

**AND UPON** the Court being satisfied that Mr Cole and Mr Mansfield are qualified insolvency practitioners

**AND UPON** the Court considering that the petition is suitable to be disposed of on the papers without the need for an oral hearing, having regard to CWR O.15, r.5

**IT IS ORDERED THAT:**

1. The liquidation of the company be continued under the supervision of the Court pursuant to section 124 of the Companies Act (2023 Revision).
2. The following are appointed as joint official liquidators of the company:

Name	Address	Contact details
Samuel Cole	Kroll, P.O. Box 30847, 3 <sup>rd</sup> Floor, 90 North Church Street, Grand Cayman, Cayman Islands KY1-1204	<a href="mailto:Sam.Cole@kroll.com">Sam.Cole@kroll.com</a> +1 345 743 8814
Mitchell Mansfield		<a href="mailto:Mitchell.Mansfield@kroll.com">Mitchell.Mansfield@kroll.com</a> +1 345 743 8805

This **ORDER** is filed by Campbells LLP, attorneys for the Petitioners, whose address for service is Willow House, Cricket Square, Grand Cayman, KY1-9010, Cayman Islands (Ref: LMF/15612-42981)

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3. The joint official liquidators may act jointly and severally in their capacity as liquidators of the company.
4. The joint official liquidators are not required to give security for their appointment.
5. The joint official liquidators may appoint such counsel, attorneys, professional advisors whether in the Cayman Islands or in Hong Kong, as they reasonably consider are necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules (2023 Consolidation).
6. The joint official liquidators may engage staff in the Cayman Islands and in Hong Kong to assist them in the performance of their functions.
7. No suit, action or other proceeding may be proceeded with or commenced against the company except with the leave of the Court pursuant to section 97 of the Companies Act and subject to such terms as the Court may impose.
8. 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 the exercise of their powers under this Order shall be void by reason of section 99 of the Companies Act.
9. Subject to Section 109(2) of the Companies Act and the Insolvency Practitioners' Regulations (2023 Consolidation), the joint official liquidators are authorised to render and pay invoices out of the assets of the company for their own reasonable remuneration.
10. The joint official liquidators may pay all reasonable 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 company's assets as an expense of the liquidation.
11. The steps taken by the petitioners as joint voluntary liquidators of the company as set out in the affidavits of Samuel Cole and Mitchell Mansfield here hereby sanctioned and approved retrospectively and shall be valid and binding upon the company and the joint official liquidators.
12. The joint official liquidators are not required to establish a liquidation committee.
13. The joint official liquidators have liberty to apply generally.
14. The petitioners' costs of and incidental to the petition shall be paid forthwith out of the company's assets as an expense of the liquidation.

DATED 29 May 2024

FILED 29 May 2024



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**THE HONOURABLE JUSTICE ASIF KC**  
**JUDGE OF THE GRAND COURT**

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