



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 111 OF 2022 (NSJ)

In Open Court

Before the Honourable Justice Segal

IN THE MATTER OF SECTION 94 OF THE COMPANIES ACT (2022 REVISION) (AS AMENDED)

AND IN THE MATTER OF ADAMAS GLOBAL ALTERNATIVE INVESTMENT MANAGEMENT INC.

WINDING UP ORDER

UPON the winding up petition presented by the Public Institution for Social Security for the State of Kuwait (the "**Petitioner**") on 11 May 2022 seeking orders, *inter alia*, that Adamas Global Alternative Investment Management Inc. (the "**Company**") be wound up (the "**Petition**")

AND UPON reading the First Affidavit of Meshal Abdulaziz AlOthman sworn on 27 April 2022, the Second Affidavit of Meshal Abdulaziz AlOthman sworn on 24 April 2022, the First Affidavit of Graham Robinson sworn on 30 March 2022, the First Affidavit of Latesha Ritch sworn on 8 June 2022, the First Affidavit of Ahmad Hamad AlThunayan sworn on 23 November 2022, the First Affidavit of Michael Testori sworn on 20 January 2023 ("**Testori 1**"), the First Affidavit of Lam Beverly Bui Yi sworn on 26 January 2023, in *In the matter of Adamas Capital Partners Limited (in Official Liquidation)* in Cause No. FSD 42 of 2022 (NSJ), the First Affidavit of Georgette Bakhit sworn on 23 October 2023 and the First Affidavit of Siobhan Colette Sheridan sworn on 5 July 2024, and the exhibits thereto (as applicable)

AND UPON hearing Counsel for the Petitioner on 26 January 2023

AND UPON the hearing being adjourned for the purposes of enabling Counsel, *inter alia*, to seek the restoration of the Company to the Register of Companies without the need for a formal Order

AND UPON the restoration of the Company and the filing of the further evidence referred to above

IT IS ORDERED that:

1. The Company be wound up in accordance with section 92(d) of the Companies Act (2023 Revision) (the "**Companies Act**").
2. Mr Graham Robinson of Crowe Cayman Ltd, 94 Solaris Avenue, Camana Bay, Grand Cayman KY1-1204, PO Box 30851, Cayman Islands, be appointed as the official liquidator (the "**Liquidator**") of the Company.
3. The Liquidator shall not be required to give security for his appointment.
4. In addition to the powers prescribed in Part II of the Third Schedule of the Companies Act, which are exercisable without sanction of the Court, the Liquidator is sanctioned to exercise the following powers set out in Part I of the Third Schedule of the Companies Act:
 - (a) the power to engage staff (whether or not as employees of the Company) to assist the Liquidator in the performance of his functions; and
 - (b) the power to engage attorneys and other professionally qualified persons to assist the Liquidator in the performance of his functions,in each case without further sanction of the Court, and for the avoidance of doubt the powers conferred on the Liquidator may be exercised by him within and outside the Cayman Islands.
5. The Liquidator be authorised to take any such action as may be necessary or desirable to obtain recognition of the Liquidator and/or his appointment and/or his powers in any

other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.

6. The Liquidator be at liberty to appoint such counsel, attorneys and professional advisors, whether in the Cayman Islands or elsewhere, as he may consider necessary to advise and assist them in the performance of his duties in accordance with Order 25 of the Companies Winding Up Rules (2023 Consolidation).
7. No disposition of the property of the Company by or with the authority of the Liquidator in carrying out his duties and functions and the exercise of his powers under any Order granted pursuant to the Petition shall be voided by virtue of Section 99 of the Companies Act.
8. Subject to Section 109(2) of the Companies Act and the Insolvency Practitioners' Regulations (2023 Consolidation), the Liquidator be authorised to render and pay all invoices out of the assets of the Company for his own remuneration.
9. The Liquidator be at liberty to meet all disbursements reasonably incurred in connection with the performance of his 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.
10. The Petitioner's costs of and incidental to the Petition shall be paid forthwith out of the assets of the Company as an expense of the liquidation, such costs to be taxed on the indemnity basis if not agreed with the Liquidator.
11. The Liquidator be at liberty to apply generally.

DATED the 10th day of September 2024

FILED the 10th day of September 2024



The Honourable Justice Segal
JUDGE OF THE GRAND COURT