



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

FSD NO. OF 2025 ()

**IN THE MATTER OF THE COMPANIES ACT (2025 REVISION)
AND IN THE MATTER OF AARO DIRECTIONAL CRYPTO MULTIFUND MASTER
LIMITED (IN VOLUNTARY LIQUIDATION)**

**PETITION FOR COURT SUPERVISION
OF A VOLUNTARY LIQUIDATION**

TO: The Grand Court of the Cayman Islands

The humble petition of R&H Restructuring VL Services Ltd. (**R&H**) of Windward 1, Regatta Office Park, P.O. Box 897, Grand Cayman KY1-1103, Cayman Islands, in its capacity as the voluntary liquidator (the **VL**) of Aaro Directional Crypto Multifund Master Limited (In Voluntary Liquidation) (the **Company**), shows that:

1. The VL presents this Petition for an order that the voluntary liquidation of the Company continue under the supervision of this Honourable Court pursuant to Section 124(1) of the Companies Act (2025 Revision) (the **Act**).
2. The Company was incorporated under the laws of the Cayman Islands on 6 May 2022 as an exempted company with limited liability. The Company's registration number is 390062.
3. The registered office of the Company is c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands.
4. The Company was placed into voluntary liquidation by a special resolution dated 30 March 2025, passed by written resolution of Aaro Directional Crypto Multifund Limited, the sole shareholder of the Company.

5. The directors of the Company are Gareth Simon Williams and George Bashforth (the **Directors**). The Directors were in office on 30 March 2025, when the voluntary liquidation of the Company commenced.
6. The VL did not receive, within 28 days of the commencement of the liquidation on 30 March 2025, a declaration of solvency in the prescribed form signed by all of the Company's directors.
7. Further, on 16 April 2025, the VL received letters from each of the Directors advising that, having conducted a full enquiry into the affairs of the Company, they were unable to verify the Company's solvency and would not, therefore, be signing or submitting a declaration of solvency to the VL.
8. In light of the foregoing, the VL is required to apply for a supervision order pursuant to Section 124(1) of the Act.
9. The VL nominates Owen Walker and Martin Nicholas John Trott of R&H Restructuring (Cayman) Ltd., Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands to be appointed as the joint official liquidators of the Company.

YOUR PETITIONER THEREFORE HUMBL Y PRAY THAT:

1. The liquidation of the Company be continued under the supervision of the Court.
2. Messrs Owen Walker and Martin Nicholas John Trott of R&H Restructuring (Cayman) Ltd., Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands shall be appointed as the joint official liquidators (the **JOLs**) of the Company.
3. The JOLs shall have the power to act jointly and severally.
4. The JOLs shall not be required to give security for their appointment.
5. Pursuant to Section 97(1) of the Act no suit, action or other proceedings, other than criminal proceedings, shall be proceeded with or commenced against the Company except with leave of the Court and subject to such terms as the Court may impose.
6. The JOLs shall be authorised, pursuant to section 110(2)(b) of the Act, to exercise all of the powers specified in Part 2 of Schedule 3 of the Act, without the further sanction of the Court.
7. The JOLs shall be authorised pursuant to section 110(2)(a) of the Act, to exercise the following powers specified in Part I of the Schedule 3 to the Act, without the further sanction or

intervention of the Court:

- a. The power to engage staff, agents and/or consultants (whether or not as employees of the Company) to assist the JOLs in the performance of their functions.
 - b. The power to engage attorneys and other professionally qualified persons to assist the JOLs in the performance of their functions.
 - c. The power to sell the asset known as the "*Spartan Asset*" by public auction or private contract, with power to transfer the whole of it to any person or to sell the same in parcels.
8. The JOLs' remuneration and expenses be paid out of the assets of the Company in accordance with Section 109 of the Act, the Companies Winding Up Rules Order 20, Rule 1 and Part III of the Insolvency Practitioners' Regulations (2023 Consolidation).
 9. The costs of this Petition shall be paid out of the assets of the Company as an expense in the liquidation, such costs to be taxed if not agreed with the JOLs.
 10. Such further or other orders be made as the Court shall consider fit.

AND your Petitioner will ever pray etc.

Dated 12 May 2025

Harney Westwood & Riegels (Cayman) LLP

Harney Westwood & Riegels (Cayman) LLP

THIS PETITION was presented by Harney Westwood & Riegels (Cayman) LLP, Attorneys-at-Law for the VL, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 11088, Grand Cayman KY1-1008, Cayman Islands (**Ref: JYE/APW/062979.0003**)

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman, Cayman Islands on _____ at _____ am.

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, George Town, Grand Cayman KY1-1106, Cayman Islands; Tel: +1 (345) 949-4296.