



GRAND COURT OF THE CAYMAN ISLANDS
DIVISION

CAUSE NO G of 2025

v:

SAMUEL YOUNG JR.

PLAINTIFF

AND:

PERCIVAL BRODERICK

DEFENDANT

WRIT OF SUMMONS

TO:

Percival Broderick:

PO Box 31239 SMB
Grand Cayman
Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claims set out on the next pages.

This **WRIT OF SUMMONS** was issued by the Plaintiff, whose address for service is 59 Bodden Town Rd, Bodden Town, PO Box 633, Grand Cayman KY1-9006, Cayman Islands.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

ISSUED this 20th day of August 2025.

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

GENERAL INDORSEMENT

1. The Plaintiff, Samuel Young Jr., is an individual resident in the Cayman Islands.
2. The Defendant, Percival Broderick, is an individual resident in the Cayman Islands. At all material times, the Defendant was the sole director and shareholder of World Gym Fitness Centre Ltd. (registration number: CR-3279) (the "**Company**").
3. On or about 23 October 2017, the Plaintiff through his then existing corporate vehicle, Sam Young Enterprises Ltd. ("**SYEL**"), a company incorporated in the Cayman Islands on 28 February 2017 (which was at all material times under the Plaintiff's management and control but which was struck from the Register of Companies on 31 October 2019), entered into a Sale and Purchase Agreement (the "**SPA**") as the Purchaser to purchase fifty percent of the shares of the Company for the consideration of CI\$400,000 ("**Purchase Price**"), with the sale to close on or about 1 April 2018 (the "**Transaction**").
4. The Plaintiff states that although the SPA was purportedly entered into between the Company as the Vendor and SYEL as the Purchaser, the true vendor was the Defendant as the sole shareholder of the Company, then holding one hundred percent of the issued shares of the Company, being 100 shares.
5. On or about 7 February 2018, fifty percent of the shares of the Company (50 shares) were transferred to the Plaintiff from the Defendant (notwithstanding that SYEL was a party to the SPA on behalf of the Plaintiff).
6. The purchase price was agreed on the basis of a Business Valuation Report dated 8 June 2017 prepared by a Mr R.A. Thomas, CPA, CMA ("**Report**") which valued the Company at CI\$753,000.00. The Report was prepared based on information provided by the Defendant.
7. The Plaintiff relied on the Report and other representations made by the Defendant to induce the Plaintiff to enter into the SPA and complete the Transaction.
8. Subsequent to the completion of the Transaction, the Plaintiff discovered that the valuation of the Company in the Report was incorrect and was based on misleading or

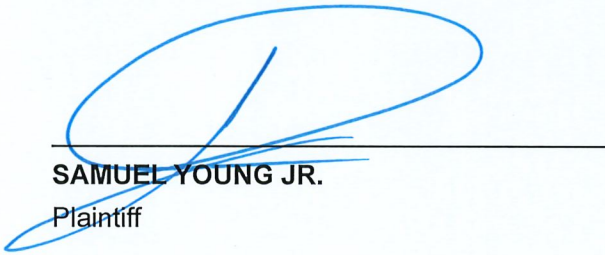
misrepresented information provided by the Defendant to Mr R.A. Thomas, CPA, CMA. The Plaintiff also subsequently discovered that the aforementioned representations made by the Defendant to the Plaintiff were false.

9. The Defendant withheld and/or concealed relevant information from the Plaintiff to induce the Plaintiff to enter into the SPA and the Transaction.
10. To the extent any potential limitation periods related to claims set out herein have expired, which is not admitted but is specifically denied, the Plaintiff intends to rely on provisions of the applicable statutes of limitation, including the Limitation Act (1996 Revision), to extend the relevant limitation period(s).
11. This writ is issued protectively to preserve the claims identified above in light of the pending expiry of limitation period(s). In the premises, the Plaintiff also claims for losses, damages, equitable compensation or any other remedies for any other common law, statutory, regulatory or equitable claims arising from or in connection with the SPA and Transaction.
12. The Plaintiff's claims against the Defendant are for:
 - a. Damages to be assessed in respect of loss and damage suffered, equitable compensation and/or accounts of profits as a result of:
 - i. the negligent misstatements and/or misrepresentations of the Defendant in the course of, in connection with and/or incidental to the SPA and Transaction;
 - ii. breaches of statutory, regulatory, fiduciary, tortious, equitable, common law and/or other duties in the course of, in connection with and/or incidental to the SPA and the Transaction; and
 - iii. breaches of contract made between the Plaintiff and the Defendant in the course of, in connection with and/or incidental to the SPA and Transaction.
 - b. Interest pursuant to section 34 of the Judicature Act (2021 Revision) and the Judgment Debts (Rates of Interest) Rules 2021, or otherwise, at such rates and/or

for such period as the Court thinks just.

- c. Compound interest pursuant to the Court's equitable jurisdiction.
- d. Costs.
- e. All such other accounts and enquiries.
- f. Further or other relief, as the Court deems fit.

DATED this 20th day of August 2025



SAMUEL YOUNG JR.

Plaintiff

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

1. The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person. After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495 GT, George Town, Grand Cayman KY1-1106, Cayman Islands.
2. A Defendant who states in his Acknowledgement of Service that he intends to contest the proceedings must also serve a Defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is endorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his Defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 of the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Originating Summons)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION

CAUSE NO G of 2025

BETWEEN:

SAMUEL YOUNG JR.

PLAINTIFF

AND:

PERCIVAL BRODERICK

DEFENDANT

ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form **IMMEDIATELY**.

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick appropriate box).

Yes ☐

No ☐

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box)

Yes ☐

No ☐

Service of the Writ is acknowledged accordingly.

Signed

Attorney for the Defendant:

Please complete overleaf.

Please complete overleaf

Notes on address for service

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and his physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by Plaintiffs' Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below:

SAMUEL YOUNG JR.
59 BODDEN TOWN RD
BODDEN TOWN
PO BOX 633
GRAND CAYMAN KY1-9006
CAYMAN ISLANDS

Indorsement by Defendant's attorney (or by Defendant if suing in person) of his name, address and reference, if any, in the box below:

