



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2025 ()

BETWEEN

HOME CONTROL INTERNATIONAL LIMITED

PLAINTIFF

AND

L.R. CAPITAL PROPERTY INVESTMENT LIMITED

DEFENDANT

WRIT OF SUMMONS

TO: **L.R. Capital Property Investment Limited** c/o International Corporation Services Ltd, PO Box 472, Harbour Place, 2nd Floor, North Wing, 103 South Church Street, George Town, Grand Cayman, KY1-1106, Cayman Islands.

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

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

This Writ was issued by Ogier (Cayman) LLP for the Plaintiff, whose address for service is:
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (MG/CL/515734.00002)

KY1-1106, 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.

Dated this 12 day of November 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 On or about 13 November 2019, the Plaintiff and the Defendant purported to enter into a written Subscription Letter (the "**Subscription Letter**") pursuant to which the Plaintiff agreed to purchase the Defendant's Treasury Management Principal Protected Product Scheme No. 608 (the "**Product**") for a principal amount of up to HK\$50,000,000. The Product was to be represented by a Certificate to be issued by the Defendant upon receipt of funds from the Plaintiff (the "**Certificate**").
- 2 The Plaintiff paid HK\$38 million to the Defendant for the Product.
- 3 The key contractual terms included (among others):
 - (a) the Product was to carry interest at 3% per annum, payable by the Defendant with the principal at the "Maturity Date", being 1.5 years from the date of issue, i.e. 14 May 2021 (clause 1.1);
 - (b) upon receipt of funds, the Defendant was to issue a "Certificate" in the Plaintiff's name representing the Product (clause 1.3);
 - (c) the Product would rollover automatically unless there was a mutual agreement to terminate the Subscription Letter and the Product. Both parties could request a rollover for no less than 1.5 years by giving written notice to the other, which shall be unconditionally and irrevocably accepted by the other party (clause 1.4);
 - (d) the Product was redeemable by the Defendant or by mutual agreement (clause 1.6); and.
 - (e) the Plaintiff could request partial early redemptions of the Product, capped at 10% of the total proposed dividends to be distributed by the Plaintiff to its shareholders (this threshold being calculated as at the Subscription Letter date), and such early redemption requests "*shall not be unreasonably withheld*" by the Defendant, with the Defendant required to respond within five business days with a written confirmation(s) for such redemption request(s) and to state a payment date on the confirmation (clause 1.7).
- 4 The Plaintiff claims against the Defendant:
 - (a) a declaration that the Subscription Letter is void *ab initio* or is voidable on the basis of (i) a lack of authority by those who purportedly entered into the Subscription Letter on behalf of the Plaintiff, (ii) uncertainty in the terms of the Subscription Letter, (iii) mistake, (iv) unconscionable bargain; and/or (v)

misrepresentation (fraudulent or otherwise) and/or the Subscription Letter has been so voided;

- (b) a declaration as to the true construction of the Subscription Letter, including clarification as to terms of the maturity, rollover, interest, and redemption provisions;
 - (c) a declaration that there has been a fundamental breach and/or total failure of consideration in respect of the Subscription Letter due to the failure of the Defendant to issue the Certificate;
 - (d) a declaration that the Subscription Letter has been validly terminated and/or rescinded and/or ought to be rescinded;
 - (e) restitution of sums paid pursuant to the Subscription Letter, less any sums received by the Plaintiff;
 - (f) alternatively, damages for breach of contract, including by virtue of the Defendant's (i) failure to issue the Certificate, and/or (ii) failure to pay interest or redeem the principal in accordance with the terms of the Subscription Letter;
 - (g) damages for misrepresentation (fraudulent or otherwise); and
 - (h) the Plaintiff further seeks interest and costs.
- 5 The Plaintiff reserves the right to amend and/or supplement its claim, or to plead further or alternative causes of action or claims for relief.



Ogier (Cayman) LLP

**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 495G, George Town, Grand Cayman KY1-1106.

- 2 A Defendant who states in his Acknowledgment 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 indorsed 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 in 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 overleaf 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 Writ of 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 of 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 his 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.

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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.

This Acknowledgment of Service is filed for the Defendant, address for service is:
1 GCMLAW-40228756.3

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 of Summons is acknowledged accordingly.

The Defendant/Attorneys-at-law for the Defendant

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 the 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 principal office.

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

Ogier 89 Nexus Way, Camana Bay Grand Cayman, KY1-9009

Cayman Islands
Ref: MG/CL/515734.00002

Indorsement by Defendant's Attorneys (or by Defendant if defending in person) of his name, address and reference, if any, in the box below.

A large empty rectangular box with a black border, intended for the indorsement by the Defendant's Attorneys or the Defendant.