



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

CAUSE No. FSD OF 2025 ()

**IN THE MATTER OF THE COMPANIES ACT (2025 REVISION)
AND IN THE MATTER OF HIGH PROTECTION FUND**

WINDING UP PETITION

To: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Miroslav Pešta of Praha-Dubeč, Czechia (**Petitioner**) shows that:

I. OVERVIEW

1. This is a creditor's petition seeking a winding-up order in respect of High Protection Fund (the **Company**) on the grounds that the Company is unable to pay its debts, pursuant to section 92(d) of the Companies Act (2025 Revision) (**Companies Act**), or, alternatively, that it is just and equitable for the Company to be wound up under section 92(e) of the Companies Act.

II. COMPANY PARTICULARS

2. High Protection Fund (registration number 219373) is an exempted company incorporated on or about 4 November 2008 in the Cayman Islands with limited liability under the Companies Act, carrying on business as a multinational investment fund. The Petitioner understands that the Company primarily attracted subscriptions from shareholders based in the Czech Republic.
3. The Company currently has no registered office, in breach of section 50(1) of the Companies Act.
4. The Company's last registered office was located at Stuarts Corporate Services Ltd, P.O. Box 2510, 69 Dr. Roy's Drive, Kensington House, Cayman Islands.

III. BACKGROUND

5. On 9 October 2024, at 1:30 pm, the Petitioner, a creditor of the Company, caused a statutory demand (**First Statutory Demand**) to be served on the Company pursuant to section 95(2) of the Companies Act.
6. The Statutory Demand required payment of the sum of USD 334,062.20, which became due and payable by the Company to the Petitioner on or about 5 August 2022 (the **Debt**).
7. The Debt arises from an unpaid redemption owed by the Company to the Petitioner, pursuant to a redemption confirmation notice issued by the Company on 5 August 2022.
8. On 13 March 2025, the Petitioner issued a second statutory demand for the Debt (**Second Statutory Demand**). However, service could not be effected in accordance with section 93(a) as the Company's registered office provider had resigned, leaving no valid address for service.
9. The Debt remains outstanding at the date of this Petition.

IV. GROUNDS FOR WINDING UP

10. The Company failed to comply with the First Statutory Demand within the period of 21 days as required under section 93(a) of the Companies Act.
11. The Company is deemed insolvent under section 93(a) and liable to be wound up under section 92(d) of the Companies Act.
12. The Company's failure to maintain a registered office, in breach of section 50, has prevented service of further statutory demands under sections 70 and 93(a) of the Companies Act.
13. The failure to maintain a registered office constitutes grounds for striking off under section 156(1) of the Companies Act, on the basis that reasonable cause exists to believe that the Company is not carrying on business or is not in operation.
14. In the alternative to winding up under section 92(d), the Company's failure to comply with the First Statutory Demand and its continued breach of section 50, by failing to maintain a registered office since at least 1 July 2025, give rise to reasonable grounds for believing that the Company is not carrying on business or is no longer in operation. In these circumstances, it is just and equitable that the Company be wound up pursuant to section 92(e) of the Companies Act.

V. JURISDICTION TO WIND UP

15. The Court has jurisdiction to hear and determine this Petition pursuant to sections 91, 92 and 95 of the Companies Act.

VII. OFFICIAL LIQUIDATOR NOMINATED

16. The Petitioner nominates the appointment of Russell Smith and Susan Fletcher, both of BDO CRI (Cayman) Ltd as joint official liquidators of the Company.

THE PETITIONER HUMBLY PRAYS THAT:

- (a) The Company be wound up in accordance with the Companies Act.
- (b) Russell Smith and Susan Fletcher of BDO CRI (Cayman) Ltd, Third Floor, Century Yard, Cricket Square, Elgin Avenue, George Town, Grand Cayman KY1-1205, Cayman Islands be appointed as joint official liquidators of the Company (the **Joint Official Liquidators**).
- (c) The Joint Official Liquidators shall not be required to provide security for his appointment.
- (d) The Joint Official Liquidators be authorised to take any action as may be necessary or desirable to obtain recognition of the Company's official liquidation and their appointment as joint official liquidators together with such other relief as the Joint Official Liquidators deem necessary for the proper exercise of their functions abroad.
- (e) In addition to the powers outlined in Part 2 of Schedule 3 of the Companies Act which are exercisable without sanction of the Court, the Joint Official Liquidators be sanctioned to exercise the following powers listed in Part 1 of Schedule 3, such powers to be exercised in the Cayman Islands and abroad:
 - (i) the to carry on the business of the Company so far as may be necessary for its beneficial winding up;
 - (ii) the power to bring or defend any action or other legal proceeding in the name and on behalf of the Company;
 - (iii) the power to engage staff (whether or not as employees of the Company) to assist the Joint Official Liquidators in the performance of his functions; and
 - (iv) the power to engage attorneys and other professionally qualified persons to assist the Joint Official Liquidators in the performance of their functions on such reasonable terms as the Joint Official Liquidators think fit, and to remunerate them for their reasonable fees and expenses out of the Company's assets as an expense of the official liquidation.
- (f) No disposition of the Company's property by, or with the authority of, the Joint Official Liquidators in carrying out their functions and exercising their powers shall be void by operation of section 99 of the Companies Act.

- (g) Subject to section 109 of the Companies Act, the Companies Winding Up Rules (2023 Consolidation) and the Insolvency Practitioners' Regulations (2023 Consolidation) (as amended), the Joint Official Liquidators be authorised to render and pay invoices out of the assets of the Company for their own remuneration and expenses.
- (h) No suit, action or other proceeding may be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.
- (i) The Joint Official Liquidators be at liberty to meet all 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 assets of the Company as an expense of the liquidation.
- (j) The Petitioner's costs of and incidental to the Petition be paid out of the Company's assets as an expense of the official liquidation, such costs to be taxed on the standard basis if not agreed by the Joint Official Liquidators.
- (k) An order that the Joint Official Liquidators are at liberty to apply generally.
- (l) Such further or alternate orders and directions are made as the Court deems fit.

AND your Petitioners will ever pray, etc.

Dated this 26th day of August 2025



DENTONS

Attorneys for the Petitioner

TIME ESTIMATE: The estimated length of the hearing of this Petition is one hour.

NOTE: This Petition is intended to be served on the Company, pursuant to such orders for service as made by the Court.

THIS PETITION was filed by Dentons, attorneys for the Petitioner, whose address for service is Dentons, Floor Two, One Capital Place, Shedden Road, P.O. Box 10190, Grand Cayman KY1-1002 Cayman Islands.

