

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



FSD CAUSE NO: ²²⁴ OF 2019 ()

IN THE MATTER OF THE COMPANIES LAW (2018 REVISION)

AND IN THE MATTER OF ALAM RIGHTWAY LIMITED



WINDING UP PETITION



To the Grand Court

The humble petition of Keiran Hutchison of EY Cayman Ltd., 62 Forum Lane, Camana Bay P.O. Box 510, Grand Cayman KY1-1106 Cayman Islands and Roy Bailey of Ernst & Young Ltd, Ritter House, Wickhams Cay 2, Road Town, Tortola VG1110, British Virgin Islands (together, the "JVLs") shows that:

1. The JVLs present this petition for a supervision order under section 124 of the Companies Law (2018 Revision) ("Law").
2. ALAM RIGHTWAY LIMITED (the "**Company**") was incorporated on 1 November 2007 with registration number 198246 as an exempted limited company under the laws of the Cayman Islands. The Company's registered office is c/o EY Cayman Ltd., 62 Forum Lane, Camana Bay, P.O. Box 510, Grand Cayman KY1-1106, Cayman Islands.
3. The JVLs were appointed as joint voluntary liquidators of the Company by written resolution of the sole shareholder of the Company dated 25 September 2019.

4. Michael Anthony Tsoulies is the sole director of the Company ("**Director**") and was the sole director of the Company as at the date on which the voluntary liquidation commenced.
5. The JVLs did not receive, within 28 days of the commencement of the liquidation, a declaration of solvency in the prescribed form signed by the Director.
6. The JVLs are qualified insolvency practitioners and consent to be appointed as JOLs.

YOUR PETITIONERS THEREFORE HUMBLY PRAY THAT:

- (1) The liquidation of the Company be continued under the supervision of the Court.
- (2) Keiran Hutchison of EY Cayman Ltd., 62 Forum Lane, Camana Bay P.O. Box 510, Grand Cayman KY1-1106 Cayman Islands and Roy Bailey of Ernst & Young Ltd, Ritter House, Wickhams Cay 2, Road Town, Tortola VG1110, British Virgin Islands be appointed as joint official liquidations of the Company ("**JOLs**") with the power to act jointly and severally.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) 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.
- (5) The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules, 2018 ("**CWR**").
- (6) The remuneration and expenses of the JOLs be paid out of the assets of the Company in accordance with the Insolvency Practitioners' Regulations, 2018 and Order 20 of the CWR.
- (7) The JOLs be at liberty to apply generally.

- (8) The JVLs' costs of and incidental to the Petition be paid forthwith out of the assets of the Company as an expense of the liquidation, such costs to be taxed on an indemnity basis if not agreed with the JOLs.
- (9) Such further or other relief be granted as the Court deems appropriate.

AND the JVLs ever pray etc.

DATED this 13th day of November 2019

Cory Dillo Pearman

Conyers, Dill & Pearman

Attorneys at Law for the JVLs

DATE : 11th Dec, 2019
TIME : 9.30 Am

NOTE: This petition is intended to be served on the Company.

This Petition was presented by Conyers, Dill & Pearman, Six, Cricket Square, George Town, Grand Cayman attorneys acting on behalf of the JVLs.