



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

**CAUSE NO. FSD 274 of 2020 (NSJ)**

**IN THE MATTER OF SECTION 92 OF THE COMPANIES LAW (2020 REVISION)**

**AND IN THE MATTER OF ALTAIR ASIA INVESTMENTS LIMITED**

**BEFORE THE HONOURABLE JUSTICE SEGAL**

**IN OPEN COURT, 7 DECEMBER 2020**

**ORDER**

**UPON** the petition of Safe Castle Limited (the **Petitioner**) dated 4 November 2020 for an order that Altair Asia Investments Limited (the **Company**) be wound up (the **Petition**)

**AND UPON** the Company's application for an adjournment of the hearing of the Petition

**AND UPON** reading the First Affirmation of Liu Yao sworn on 4 November 2020; the First Affirmation of Man Chun So affirmed on 2 November 2020, the First Affidavit of Peter Greaves sworn on 2 November 2020, the First Affidavit of Simon Conway sworn on 28 October 2020, the First Affidavit of Laima Blij sworn on 12 November 2020, the Second Affirmation of Liu Yao sworn on 16 November 2020, the First Affidavit of William Waldron sworn on 30 November 2020, the First Affidavit of Frank Dominick sworn on 7 December 2020 and in each case the exhibits thereto

**AND UPON** hearing Leading Counsel for the Petitioner and Counsel for the Company

**IT IS ORDERED THAT:**

1. The Company's application for an adjournment is dismissed.
2. The Company be wound up in accordance with section 92(d) of the Companies Law.

This Order was filed by Ogier, Attorneys-at-Law for the Petitioner, whose address for service is:  
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (Ref: MKS/MKY/426947.00001).



3. Mr Simon Richard Conway of PwC Corporate Finance & Recovery (Cayman) Limited, PO Box 258, 18 Forum Lane, Camana Bay, Grand Cayman, KY1 1104 Cayman Islands and Mr Man Chun (Christopher) So and Mr Peter James Greaves of PricewaterhouseCoopers Limited, 20/F Prince's Building, Central, Hong Kong be appointed as joint official liquidators of the Company (the "**JOLs**").
4. The JOLs are authorised to act jointly and severally in their capacity as liquidators of the Company.
5. The JOLs shall not be required to give security for their appointment.
6. The JOLs are authorised to do any act or thing considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding up of its affairs in the Cayman Islands or elsewhere.
7. The JOLs are authorised to take any such action as may be necessary or desirable to obtain recognition of their appointment in any other relevant jurisdiction and to make applications to the courts of that jurisdiction for such purpose.
8. The JOLs are at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties out of the assets of the Company as an expense of the liquidation.
9. The JOLs are at liberty to apply generally to the Court to make such orders for regulating the future conduct of the affairs of the Company as the Court shall see fit.
10. The JOLs are authorised to exercise within and outside the Cayman Islands any of the powers conferred on them by the Court pursuant to Section 110(2) and Part II of the Third Schedule of the Companies Law without further sanction or intervention of the Court.
11. The JOLs have the power to appoint agents in Hong Kong, the Cayman Islands, the PRC and elsewhere to do any business contemplated by this order which they are unable to do themselves or which can more conveniently be done by an agent.
12. The JOLs are at liberty to appoint counsel, attorneys, and/or any other professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary

This Order was filed by Ogier, Attorneys-at-Law for the Petitioner, whose address for service is:  
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (Ref: MKS/MKY/426947.00001).



to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company.

13. The remuneration and expenses of the JOLs shall be paid out of the assets of the Company in accordance with Companies Law (2020 Revision) and the Insolvency Practitioners' Regulations, 2018.
14. The Petitioner's costs of and incidental to the Petition shall be paid out of the assets of the Company on an indemnity basis.

**DATED** this 7<sup>th</sup> day of December 2020

**FILED** this 7<sup>th</sup> day of December 2020

---

**The Honourable Justice Segal**  
**Judge of the Grand Court**

This Order was filed by Ogier, Attorneys-at-Law for the Petitioner, whose address for service is:  
89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (Ref: MKS/MKY/426947.00001).