

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION



CAUSE NO. 22 OF 2021 (MHRJ)

IN THE MATTER OF SECTION 92(d) OF THE COMPANIES ACT (2021 REVISION) (AS AMENDED)

AND IN THE MATTER OF VQR MULTISTRATEGY CAYMAN FEEDER FUND, LTD

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WINDING UP ORDER

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**UPON** the application of Yellow River Delta Fund, Ltd of Mourant Corporate Services, 94 Solaris Avenue, Camana Bay, Grand Cayman KY1-1108, Cayman Islands (**Petitioner**), upon its petition dated 26 January 2021, for an order that VQR Multistrategy Cayman Feeder Fund Ltd (**Feeder Fund**) be wound up.

**AND UPON** reading the Affidavit of Yuval Reisman dated 2 February 2021 and exhibit YR-1 thereto

**AND UPON** reading the Affidavit of Service of Genevieve Isis White dated 9 February 2021 and exhibit GIW-1 thereto and the First Affidavit of Charlotte Victoria Walker sworn on 12 March 2021 and exhibit CVW-1 thereto

**AND UPON** hearing Jennifer Colegate, counsel for the Petitioner

**IT IS ORDERED AND DIRECTED THAT:**



1. The Feeder Fund be wound up in accordance with Part V of the Companies Act (2021 Revision) (**Companies Act**).
2. David Griffin and Andrew Morrison of FTI Consulting (Cayman) Limited, Suite 3212, 53 Market Street, Camana Bay, Grand Cayman KY1-1203, Cayman Islands be appointed as joint official liquidators (**JOLs**) of the Feeder Fund.
3. The JOLs be authorised to act jointly and severally in their capacity as liquidators of the Feeder Fund.
4. The JOLs shall not be required to give security for their appointment.
5. The JOLs be authorised to exercise any of the powers listed in Part II of Schedule 3 to the Companies Act and section 110(2) thereof, without further sanction or intervention of the Court.
6. The JOLs be authorised to carry out any act or exercise any power considered by them to be necessary or desirable in connection with the liquidation of the Feeder Fund and the winding-up of its affairs and to prevent the dissipation of the assets of the Feeder Fund and its subsidiaries in any jurisdiction.
7. The JOLs be authorised to take steps as necessary or desirable to take possession, custody and control of the assets, books and records of the Feeder Fund.
8. The power to take possession of, collect and get in the property of the Feeder Fund and for that purpose to take all such proceedings as the JOLs consider necessary.
9. The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment in any other relevant jurisdiction and to make applications to the Courts for such purpose, including but not limited to the United States of America pursuant to Chapter 15 of the United States Bankruptcy Code.

10. The JOLs have the power to appoint agents in the Cayman Islands, the United States of America 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.
11. The JOLs be at liberty to appoint counsel, attorneys, and/or any other 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 and on such terms as they may think fit and to remunerate them out of the assets of the Feeder Fund.
12. The JOLs have authority and are directed to take all necessary steps to take control of the Feeder Fund's subsidiaries, if any, including by exercising voting or other rights attached to the shares or membership interests in the Feeder Fund's subsidiaries and / or by causing themselves to be registered as holders of the Feeder Fund's shares in their subsidiaries in place of the Feeder Fund.
13. No disposition of the Feeder Fund's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Act.
14. The JOLs' remuneration and expenses be paid out of the assets of the Feeder Fund in accordance with the Companies Winding Up Rules 2018 and Part III of the Insolvency Practitioners' Regulations 2018.
15. The Petitioners' costs of and incidental to this Petition be paid out of the assets of the Feeder Fund as an expense of the liquidation, such costs to be taxed on an indemnity basis if not agreed with the JOLs.

**Dated** this 24<sup>th</sup> day of March 2021

**Filed** this 24<sup>th</sup> day of March 2021



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**The Honourable Justice Ramsay-Hale**  
Judge of the Grand Court