

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

FSD NO. 302 OF 2020 (NSJ)

**IN THE MATTER OF THE COMPANIES LAW (2020 REVISION)
AND IN THE MATTER OF SPINNEYS HOLDINGS LIMITED (IN VOLUNTARY LIQUIDATION)**

ORDER

UPON reading the Summons of Mr Stuart Sybersma and Mr Michael Green of Deloitte & Touche, P.O. Box 1787 GT, Citrus Grove Building, Goring Ave, George Town, Grand Cayman, Cayman Islands KY1 1109 (the "JOLs") for an order that Spinneys Holdings Limited (the "**Company**") be authorised to enter into a sale and purchase agreement

AND UPON reading the Fourth Affidavit sworn by Michael Green on behalf of the JOLs on 23 March 2021

AND UPON the Court being satisfied that the sole creditor of the Company has been duly served with the Summons and supporting evidence, and does not intend to oppose the relief or file any evidence

AND UPON the Court being satisfied that it is appropriate to deal with the Summons administratively on the papers without the need for a hearing

IT IS ORDERED THAT:

- 1 the JOLs be granted leave to cause the Company to enter into a Sale and Purchase Agreement with IAPEF2 Cayman 1 Limited in relation to the Company's only asset, being a 1/500th share quota in Spinneys Egypt LLC, in the same or substantially the same form as that agreement which is exhibited to the Fourth Affidavit of Michael Green at exhibit MG-4; and
- 2 the JOLs' costs of this Summons shall be paid out of the assets of the Company as an expense of the official liquidation.

Dated the 3 day of May 2021

Filed the 3rd day of May 2021



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