



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

CAUSE NO. FSD OF 2021 ()

IN THE MATTER OF SECTION 151(3) OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF EAGLE I LIMITED (IN VOLUNTARY LIQUIDATION)

PETITION

TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Maples Liquidation Services Limited (fka Maples Liquidation Services (Cayman) Limited), of PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands, as voluntary liquidator ("**Liquidator**") of Eagle I Limited (in Voluntary Liquidation) (the "**Company**") shows that:

- 1 The purpose of this Petition is to seek an order that the date on which the dissolution of the Company is to take effect, being 4 November 2021, be deferred until 4 November 2023 pursuant to Section 151(3) of the Companies Act (2021 Revision) (the "**Act**").

Background

- 2 The Company was incorporated as an exempted company under the Act on 6 October 2014 with Registration No. 292458.
- 3 The Company's registered office is at Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands.
- 4 Prior to its liquidation, the Company carried on the business of leasing aircraft worldwide as part of the Nordic Aviation Capital group.

- 5 The sole registered member of the Company is Jetscape Commercial Jets Limited ("**Shareholder**").

Liquidation of the Company

- 6 The Company was placed into voluntary liquidation by a Special Resolution of the Shareholder dated 29 June 2021.

- 7 Immediately prior to the commencement of the voluntary liquidation of the Company, the Liquidator was advised by the sole Director of the Company that as at 29 June 2021 the Company's only assets and liabilities were as follows:

7.1 Total assets of US\$9,171, made up of intercompany receivables from other companies in the Nordic Aviation Capital group; and

7.2 Total liabilities of US\$5,744, made up of intercompany payables to other companies in the Nordic Aviation Capital group,

(together the "**Intercompany receivables and payables**")

- 8 The Liquidator placed a notice in the Cayman Islands Gazette on 2 July 2021 calling for any creditors of the Company to notify their claims by 2 August 2021. No creditor claims were received.

- 9 On 4 August 2021, representatives of the Nordic Aviation Capital group confirmed to the Liquidator that the Intercompany receivables and payables had been settled and the Company had no further assets or liabilities.

- 10 The final general meeting of the Company (the "**FGM**") was held on 4 August 2021. At the FGM, the Shareholder approved, among other things, the conduct of the liquidation and the Liquidator's report and accounts. The Liquidator duly made the required return to the Registrar of Companies on 4 August 2021 within 7 days of the date of the meeting pursuant to Section 127(3) of the Act.

- 11 Pursuant to Section 151(2) of the Act, the Company will be deemed to be dissolved on 4 November 2021. The Registrar of Companies has issued a certificate of dissolution to this effect.

Tax Refund

- 12 Following the FGM and the filing of the Liquidator's final return, on 19 October 2021 representatives of the Nordic Aviation Capital Group notified the Liquidator that the Company is due to receive a Value Added Tax refund from the tax authorities in Malta of approximately €395,000 (approximately USD\$460,000 at current exchange rates) in connection with the activities of one of the Company's former subsidiaries (the "**Tax Refund**"). At this stage it is unclear when the Tax Refund will be received by the Company but it is expected to be received within 18 to 24 months from the date of this Petition.
- 13 As at the date of the FGM and prior to 19 October 2021 the Liquidator was unaware of the Company's entitlement to the Tax Refund.
- 14 No prejudice to any person would arise from deferring the dissolution date of the Company until such time as the Tax Refund has been received by the Company.
- 15 The Shareholder supports this Petition.

Your Petitioner therefore humbly prays that:

- (1) The dissolution date of the Company be deferred until 4 November 2023 or such later date as the Court may subsequently Order.
- (2) The Liquidator have liberty to apply to vary the date set out at (1) above, provided that any application to further extend the dissolution date be filed prior to 4 November 2023.
- (3) The Liquidator's costs of this Petition be paid out of the assets of the Company, as an expense of the voluntary liquidation.

(4) Such other orders or directions as the Court sees fit.

AND your Petitioner will ever pray etc.

DATED this 29th day of October 2021

FILED this 29th day of October 2021



Maples and Calder (Cayman) LLP
Attorneys-at-law for the Petitioners

Note: This Petition is intended to be served on the Registrar of Companies