



COURT OF THE CAYMAN ISLANDS

AND IN THE MATTER OF A BENEFICIAL ENTITLEMENT TO SHARES IN COMPAREASIA GROUP CAPITAL LIMITED

AND IN THE MATTER OF GCR ORDER 50, RULE 11

CAUSE NO: of 2021 ()

AFFIDAVIT OF GERALD EDER

I, **Gerald Eder**, of Media Maestro Limited, Vistra (BVI) Limited, Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, British Virgin Islands, **MAKE OATH** and say as follows:

1. I am a director of Media Maestro Limited ("**MML**"), a company incorporated under the laws of the British Virgin Islands. I am duly authorised to swear this Affidavit on behalf of MML in support of its claim to be beneficially entitled to 32,165 shares (the "**Shares**") in CompareAsia Group Capital Limited ("**CAGCL**") issued to CompareAsia Exec Limited ("**CAEL**").
2. MML seeks a Stop Notice pursuant to GCR Order 50, Rule 11, preventing CAGCL and CAEL (and their registered offices) from registering a transfer of the Shares or making payment of any dividend or interest or other income due in respect of the Shares until 14 days after sending notice thereof to MML.
3. Where the facts in this Affidavit are within my own knowledge, they are true and correct. Where the facts and matters in this Affidavit are not within my own personal knowledge, they are true to the best of my knowledge and belief and the source of my knowledge is stated.

This **STOP NOTICE** and **AFFIDAVIT** is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

4. There is now produced and shown to me marked "GE1" and exhibited hereto a paginated bundle of copy documents to which I shall refer in this affidavit. References to page numbers in this affidavit are to pages of GE1 unless otherwise stated.

Background

5. I am a former senior executive of CompareAsia Group Limited ("CAGL"), a subsidiary of CAGCL and part of the CompareAsia group of companies (the "CA Group") (now known as the Hyphen Group). I was the founder and a senior executive of the CA Group at the material times set out in paragraphs 6 to 13 below.
6. In 2015, CAGCL completed a Series A capital raise and related corporate restructuring of the CA Group. As part of that restructuring, MML was to transfer shares it held in subsidiaries of CAGCL (all members of the CA Group) in exchange for shares in CAEL and CAGCL.
7. On 27 February 2015, I received the following documents relevant to the corporate restructuring (having received various different versions of these documents since December 2014, which are not relevant to this application):
 - 7.1 Share transfer documents for the transfer of 480 shares in MoneyHero Global Limited ("MoneyHero") to CAEL for consideration of USD1.00 and a further 3,520 shares in MoneyHero to CAGCL for consideration of 48,137 ordinary shares in CAGCL;
 - 7.2 Share transfer documents for the transfer of 480 shares in MoneyGuru Global Limited ("MoneyGuru") to CAEL for consideration of USD1.00 and a further 3,520 shares in MoneyGuru to CAGCL for consideration of 140,800 ordinary shares in CAGCL; and

This STOP NOTICE and AFFIDAVIT is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

- 7.3 Share transfer documents for the transfer of 480 shares in Compargo Global Limited (“Compargo”) to CAEL for consideration of USD1.00 and a further 3,520 shares in Compargo to CAGCL for consideration of 46,933 ordinary shares in CAGCL.

Copies of the documents that were sent to MML on 27 February 2015 are at pages 1 – 12 (the “February Transfer Documents”).

8. MoneyHero, MoneyGuru and Compargo (the “Subsidiaries”) were all part of a group of fintech companies that were to be transferred into the CA Group as part of the corporate restructure of the CA Group. CAEL was a special purpose vehicle, incorporated in the Cayman Islands, for the purposes of functioning as an employee stock ownership plan (ESOP) and holding shares to benefit a small number of early executives of the group who had joined the company before the Series A capital raise.
9. Whilst the consideration for the share transfers to CAEL are shown in the February Transfer Documents as USD1.00, these transfers were to be made by MML to CAEL on the basis of representations made by the directors of the CA Group that they were necessary as part of the restructuring of the CA Group and conditional on CAEL allotting and issuing one third of its issued share capital to MML. The deal was to be structured such that the CAEL shares were to be issued to MML, also for nominal consideration. However, the clear representation made and understanding was that one third of CAEL’s issued share capital was to be issued to MML as consideration for CAEL receiving 480 shares in each of the Subsidiaries (i.e. a share swap).
10. I signed and returned the February Transfer Documents on behalf of MML on 2 March 2015 on the understanding that they would be countersigned by the CAGCL and CAEL directors, whom I understand were Martin Baumann and/or Raphael Strauch at the relevant time, registered and MML would receive in return: (i) one third of CAEL’s issued share capital in exchange for CAEL receiving 480 shares in each of the Subsidiaries (as set out in paragraph 9 above) (the “CAEL Share Swap”); and (ii) a total of 235,870 ordinary shares in CAGCL in exchange for CAGCL receiving 3,520 shares in each of the Subsidiaries (the “CAGCL Share Swap”).

This STOP NOTICE and AFFIDAVIT is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

11. However, for reasons unknown to me, the documents relating to the CAGCL Share Swap were never countersigned by the directors of CAGCL or registered. The documents relating to the CAEL Share Swap were countersigned by the directors of CAEL and registered. However:
 - 11.1 Signed copies of those documents were not provided to MML (and have still not been provided despite repeated requests);
 - 11.2 Notwithstanding the representations made by the directors of the CA Group, no shares were issued to MML by CAEL (or any entity in the CA Group); and
 - 11.3 MML received no consideration for the share transfers to CAEL.
12. On 16 June 2015, the 480 shares in each of the Subsidiaries (the "**Subsidiaries Shares**") were transferred from CAEL to CAGCL. In consideration for that transfer, CAGCL allotted and issued the Shares (i.e. the 32,165 shares in CAGCL) to CAEL on 9 November 2015. A copy of the register of members of CAGCL is at **pages 13 – 17**.
13. In circumstances where the Shares were transferred to CAEL in consideration for the Subsidiaries Shares (belonging to MML and for which no consideration was received), the Shares are held by CAEL on trust for MML.
14. Despite numerous requests, CAEL has not accounted for the Shares and/or transferred the Shares to MML.

Beneficial Entitlement to the Shares

15. Accordingly, MML has a beneficial interest in the Shares and CAEL holds the Shares on trust for MML. I therefore respectfully request that this Honourable Court grants a Stop Notice over the Shares to prevent their transfer away from CAEL pending an order for CAEL to account for the Shares and make restitution of the Shares to MML. A copy of the Stop Notice is at **pages 18-19**.


This STOP NOTICE and AFFIDAVIT is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

- 16. On 24 November 2021, MML commenced proceedings against CAGCL, CAEL and others in the Grand Court seeking declaratory and other relief, including an order that CAEL do account for the Shares and do make restitution of the Shares to MML.

SWORN to at Wien, Austria

This 24th day of January 2022
before me

)
)
)


GERALD EDER

Notary Public / Solicitor

This STOP NOTICE and AFFIDAVIT is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

Gebühr in Höhe von € 14,30 entrichtet
Mag. Roman Sas-Zaloziecki | öffentlicher Notar
Wien-Favoriten

B.R.Zl: 35/2022

Ich bestätige die Echtheit der Unterschrift des Herrn Gerald Eder, geboren am 30.06.1984 (dreißigsten Juni neunzehnhundertvierundachtzig), 1100 Wien, Buchengasse 34/1/23. -----

Weiters bestätige ich, dass die Partei erklärt hat, dass sie den Inhalt der Urkunde kennt und deren Unterfertigung frei von Zwang erfolgt. -----

Wien, am 24.01.2022 (vierundzwanzigsten Jänner zweitausendzweiundzwanzig). -----



[Handwritten Signature]
Mag. Roman SAS-ZALOZIECKI
öffentlicher Notar

Certification Register No. 35/2022

The genuineness and authenticity of the foregoing signature of Gerald Eder, born on 30.06.1984 (the thirtieth day of June nineteen hundred and eighty-four), residing at 1100 Vienna, Buchengasse 34/1/23, is certified and established herewith. -----

Furthermore, I confirm that the party has declared to know the content of the document and to sign without any pressure. -----

IN WITNESS WHEREOF my signature and notarial seal given at Vienna, this 24.01.2022 (the twenty-fourth day of January two thousand and twenty-two). -----



[Handwritten Signature]
Mag. Roman SAS-ZALOZIECKI
öffentlicher Notar



GRAND COURT OF THE CAYMAN ISLANDS

AND IN THE MATTER OF A BENEFICIAL ENTITLEMENT TO SHARES IN COMPAREASIA GROUP CAPITAL LIMITED

AND IN THE MATTER OF GCR ORDER 50, RULE 11

CAUSE NO: of 2021 ()

STOP NOTICE

TO: **CompareAsia Group Capital Limited**, a company incorporated under the laws of the Cayman Islands, the registered office of which is at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands

AND TO: **CompareAsia Exec Limited**, a company incorporated under the laws of the Cayman Islands, the registered office of which is at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands

TAKE NOTICE that the shares ("Shares") referred to in the affidavit to which this notice is annexed consist of 32,165 ordinary shares in CompareAsia Group Capital Limited issued to CompareAsia Exec Limited.

This notice is intended to stop:

1. The transfer of the said Shares; and
2. The payment of any dividend or interest or other income due in respect of the Shares.

Gerald Eder, Director of Media Maestro Limited
24 January 2022

This **STOP NOTICE** and **AFFIDAVIT** is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)

NOTE:

No transfer of the Shares referred to above shall be registered nor shall any such payment as is referred to above be made until 14 days after sending notice thereof to the following persons (on whose behalf the above stop notice has been filed):

Media Maestro Limited
c/o Campbells LLP
4th Floor, Willow House
Cricket Square
George Town, KY1-9010
Cayman Islands
(Ref: SRF/JMH/20171-36396)

This **STOP NOTICE** and **AFFIDAVIT** is issued by Campbells LLP, Attorneys-at-Law for the Applicant, whose address for service is 4th Floor, Willow House, Cricket Square, George Town, Grand Cayman KY1-9010 (Ref: SRF/JMH/20171-36396)