



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 218 OF 2022 (DDJ)

IN THE MATTER OF THE COMPANIES ACT
AND IN THE MATTER OF CARBON HOLDINGS LIMITED

ORDER

UPON the application of Gulfvin Investments Limited by Petition dated 11 October 2022 seeking the winding up of Carbon Holdings Limited (the **Company**) (**Winding Up Petition**);

AND UPON READING the Petition in cause FSD 4 of 2023 (DDJ) (**Restructuring Petition**);

AND UPON the Petitioner making an oral application pursuant to CWR O.1A, r.5 for leave to proceed with the Winding Up Petition (the **Continuation Application**)

AND UPON READING the affidavits set out in Schedule 1 hereto ;

AND UPON HEARING COUNSEL for the Petitioner, the Company and the Lenders (as defined in the Notice of Appearance filed on 10 January 2023);

IT IS ORDERED THAT:

- 1 The Continuation Application is granted;

- 2 The hearing of the Winding Up Petition is adjourned until 10am on Wednesday 15 February 2023 (the **Adjourned WUP**);
- 3 The hearing of the Restructuring Petition is listed to be heard at 10am on Wednesday 15 February 2023 (with the Restructuring Petition to be heard prior to the Adjourned WUP);
- 4 The parties shall file any further evidence by 4pm on Tuesday 7 February 2023;
- 5 The parties shall file supplemental submissions and hearing bundles, if any, by 10am on Friday 10 February 2023;
- 6 The Restructuring Petition and the Adjourned WUP shall be advertised in accordance with the applicable Rules;
- 7 There shall be liberty to apply;
- 8 Costs be reserved.

Dated this 13 day of January 2023

Filed this 13 day of January 2023

David Doyle

THE HONOURABLE JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT

Schedule 1: List of Affidavits

No	Affidavit	Date
1.	First Affidavit of Henry William Orpen-Smellie & Exhibit HOS-1	11 October 2022
2.	First Affidavit of Graham Robinson & Exhibit GR-1	11 October 2022
3.	First Affidavit of James Parkinson & Exhibit JP-1	12 October 2022
4.	Affidavit of Service of Lina Ebanks & Exhibit LE-1	17 October 2022
5.	First Affidavit of Basil El-Baz & Exhibit BEB-1	27 October 2022
6.	Second Affidavit of Harry William Orpen-Smellie & Exhibit HOS-2	10 January 2023
7.	Second Affidavit of Basil El-Baz	10 January 2023
8.	First Affidavit of Majd Khodr & Exhibit MK-1	11 January 2023
9.	First Affidavit of Thomas Wright & Exhibit TW-1	12 January 2023
10.	First Affidavit of Aimee Homer	13 January 2023
11.	Second Affidavit of Janeen Nadua Aljadir & Exhibit JNA-2	13 January 2023