



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

FSD NO. of 2023

IN THE MATTER OF SECTION 124 OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF REGAN GLOBAL ALL WEATHER STRATEGY FUND SPC (IN VOLUNTARY LIQUIDATION)

PETITION FOR COURT SUPERVISION OF A VOLUNTARY LIQUIDATION

To: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Mr. Russell Smith and Mr. Declan Magennis both of BDO CRI (Cayman) Ltd., 3rd Floor, Century Yard, Cricket Square, Elgin Avenue, PO Box 31229, Grand Cayman, Cayman Islands together with Mr. Yeo Boon Ann (also known as Kenneth Yeo) of BDO Financial Services Limited, 25th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong (the “**JVLs**”), as joint voluntary liquidators of Regan Global All Weather Strategy Fund SPC (In Voluntary Liquidation) c/o Russell Smith and Mr. Declan Magennis both of BDO CRI (Cayman) Ltd., 3rd Floor, Century Yard, Cricket Square, Elgin Avenue, PO Box 31229, Grand Cayman, Cayman Islands (the “**Company**”), shows that:

1. The Company was incorporated as a segregated portfolio company in the Cayman Islands with registration number 362627 on 8 May 2020.
2. The Company is registered with the Cayman Islands Monetary Authority (“**CIMA**”) as a mutual fund pursuant to the Mutual Funds Act (2021 Revision) with registration number 1815004.
3. By unanimous written resolutions dated 5th May 2023, the sole voting shareholder of the

This Petition was presented by Loeb Smith Attorneys, whose address for service is Fifth Floor, Zephyr House, 122 Mary Street, George Town, P.O. Box 31493, Grand Cayman KY1-1206, Cayman Islands

Company resolved to place the Company into voluntary liquidation and to appoint Messrs. Smith, Magennis and Yeo as JVLs. Pursuant to article 92 of the Company's First Amended and Restated Articles of Association (the "**Articles**"), *"a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being companies by their duly authorized representatives) shall be valid and effective as if the same had been passed at a general meeting of the Company duly convened and held"*.

4. As at the date of the appointment of the JVLs, the directors of the Company were:
 - 4.1. Li Hailong; and
 - 4.2. Tian Yufeng.
5. The JVLs did not receive, within 28 days of the commencement of the liquidation of the Company, a declaration of solvency in the prescribed form signed by all of the Company's directors. Indeed, one of the directors of the Company confirmed by email to the JVLs that he has "decided not to sign this document [the declaration of solvency]...as the fund is in insolvency" [sic].
6. In attempting to deal with the Company's assets, the JVLs have been informed by one of the Company's two brokers that either a declaration of solvency or an order of the Court will be required if the broker is to accept any instructions from the JVLs in respect of the Company's brokerage accounts.
7. The JVLs are qualified insolvency practitioners who each consent to being appointed as a joint official liquidator of the Company.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. The liquidation of the Company be continued under the supervision of the Court pursuant to section 124 of the Act.
2. Mr. Russell Smith and Mr. Declan Magennis both of BDO CRI (Cayman) Ltd., 3rd Floor, Century Yard, Cricket Square, Elgin Avenue, PO Box 31229, Grand Cayman, Cayman Islands together with Mr. Yeo Boon Ann (also known as Kenneth Yeo) of BDO Financial Services Limited, 25th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong be appointed as Joint Official Liquidators (the "**JOLs**") of the Company, with the power to act jointly and severally.
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs shall have the power to act jointly and severally in their capacity as liquidators of the Company.

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5. In addition to their powers prescribed in Part II of the Third Schedule to the Act, which are exercisable without sanction of this Court, the JOLs may also without further sanction or intervention from this Court:
 - 5.1. Exercise all of the powers set out in Part I of the Third Schedule to the Act; and
 - 5.2. Take any such action as may be necessary or desirable to obtain the recognition of their appointment in any other relevant jurisdictions and to make applications to the courts of such jurisdictions for that purpose;
 - 5.3. Take control of and, where the JOLs consider it appropriate to do so, take such steps as may be necessary to liquidate and/or wind-up any of the Company's subsidiaries (whether in the Cayman Islands or elsewhere and whether voluntarily or through court proceedings);
 - 5.4. make any compromise or agreement with creditors or persons claiming to be creditors or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the Company or for which the Company may be rendered liable;
 - 5.5. compromise on such terms as may be agreed all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting, or supposed to subsist between the Company and a contributory or alleged contributory or other debtor or person apprehending liability to the Company;
 - 5.6. Appoint such counsel, attorneys, 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 in accordance with CWR Order 25; and
 - 5.7. Engage staff (whether or not as employees of the Company) to assist them in the performance of their functions,

and for the avoidance of doubt the powers bestowed on the JOLs may be exercised within and outside of the Cayman Islands.

6. For the avoidance of doubt, pursuant to section 97 of the Act, no suit, action or other proceedings, other than criminal proceedings, shall be proceeded with or commenced against the Company except with leave of the Court and subject to such terms as the Court may impose.
7. No disposition of the Company'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 Act.

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8. Subject to section 109(2) of the Act and the Insolvency Practitioners' Regulations (2023 Consolidated), the JOLs are authorized to render and pay invoices out of the assets of the Company for their own remuneration.
9. The JVLs' costs of this petition shall be paid out of the assets of the Company as an expense of the official liquidation of the Company.
10. Such other orders and/or relief as this Honourable Court deems appropriate.

Dated this 8th day of June 2023.

Loeb Smith

Loeb Smith Attorneys

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Notice of hearing

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town,
Grand Cayman, Cayman Islands on
am/pm 2023 at

Any correspondence or communication with the Court relating to the hearing of this Petition
should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO
Box 495, George Town, Grand Cayman KY1-1106 Cayman Islands; Tel: 345 949 4296

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