



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 178 OF 2024 (MRHCJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF JS ALTERNATIVES JV FUND (IN VOLUNTARY LIQUIDATION)

PETITION FOR COURT SUPERVISION

TO: THE GRAND COURT OF THE CAYMAN ISLANDS

The humble petition of **Mr. Martin Trott, Mr. Osman Mohammed Arab, and Mr Lai Wing Lun (Johnathan)** in their capacity as joint voluntary liquidators (“**JVLs**”) of JS Alternatives JV Fund (the “**Company**”) shows that:

1. The Company was incorporated as an exempted company with limited liability under the laws of the Cayman Islands on 5 February 2016 with registration number 308511 and registered as a mutual fund with the Cayman Islands Monetary Authority on 13 January 2017.
2. The Company’s registered office is situated at the offices of Conyers Trust Company, SIX, 2nd Floor, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.
3. On 7 May 2024, the Company’s sole management shareholder, Breakwater Services Ltd., passed a special resolution to appoint Mr. Lai Wing Lun (Johnathan) and Mr. Osman Mohammed Arab both of Acclime Corporate Advisory (Hong Kong) Limited, 29th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong, and Mr. Martin Trott of R&H Restructuring (Cayman) Ltd., Windward 1, Regatta Office Park, PO Box 897, Grand Cayman, KY1-1103, Cayman Islands as joint voluntary liquidators of the Company.

4. At the time of passing the members' resolution placing the Company into voluntary liquidation on 7 May 2024, Mr. Chiang Chi Kin Stephen and Mr. Hui Wing Hung Derek were the directors of the Company (having been appointed to the Company's board of directors on 25 August 2023).
5. The JVLs did not receive, within 28 days from 7 May 2024 (i.e. the date on which the Company's voluntary liquidation commenced), a declaration of solvency in the prescribed form signed by the Company's directors. This 28 day period expired on 4 June 2024.
6. The JVLs are qualified insolvency practitioners and consent to being appointed as the joint official liquidators of the Company.

THE PETITIONERS THEREFORE HUMBLY PRAY THAT:

1. The liquidation of the Company be continued under the supervision of the Court.
2. Mr. Osman Mohammed Arab and Mr. Lai Wing Lun (Johnathan), both of Acclime Corporate Advisory (Hong Kong) Limited, 29th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong, and Mr. Martin Trott of R&H Restructuring (Cayman) Ltd., Windward 1, Regatta Office Park, PO Box 897, Grand Cayman, KY1-1103, Cayman Islands be appointed as Joint Official Liquidators ("JOLs") of the Company with power to act jointly and severally.
3. The JOLs shall not be required to give security for their appointment.
4. In addition to the powers prescribed in Part II of the Third Schedule to the Companies Act (2023 Revision) (the "Companies Act") which are exercisable without sanction of the Court, the JOLs are hereby sanctioned to exercise the following powers set out in Part I of the Third Schedule of the Companies Act:
 - 4.1. engage staff (whether or not as employees of the Company) to assist the JOLs in the performance of their functions;
 - 4.2. engage attorneys and other professionally qualified persons to assist the JOLs in the performance of their functions, including in the British Virgin Islands, the United Kingdom and/or Hong Kong, and on such terms as the JOLs may think fit, and to remunerate them out of the assets of the Company as an expense of the official liquidation;

- 4.3. bring legal proceedings in the British Virgin Islands, United Kingdom and/or Hong Kong (or in such other jurisdiction as the JOLs may deem necessary) in order to seek recognition of their appointment (if so advised), without further order of this Court; and
- 4.4. control and otherwise deal with all existing bank accounts in the name of the Company and to open new bank accounts in the name of the Company.
5. The powers bestowed upon the JOLs may be exercised by them within and outside of the Cayman Islands.
6. Unless the Court otherwise directs, the JOLs shall not be required to take steps to establish a liquidation committee.
7. The JOLs are authorised to render and pay invoices out of the assets of the Company for their own remuneration, and are also authorised to meet all disbursements in connection with the performance of their duties out of the assets of the Company as an expense of the official liquidation.
8. No suit, action or other proceeding may be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.
9. 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 Companies Act.
10. The JOLs be at liberty to apply generally.
11. The costs of this Petition shall be paid out of the assets of the Company, as an expense of the official liquidation.
12. Such further or other relief be granted as the Court deems appropriate.

Dated this 11th day of June 2024

Conyers Dill & Pearman LLP

Conyers Dill & Pearman LLP
Attorneys-at-law for the Joint Voluntary Liquidators

This Petition was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for and on behalf of the Petitioners herein whose address for service is SIX, Cricket Square, P. O. Box 2681, George Town, Grand Cayman, KY1-1111

Notice of Hearing

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on the ____ day of _____ 2024 at _____ am/pm.

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, Grand Cayman, KY1-1106, telephone 345 949 4296.