IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD OF 2026 ( )

IN THE MATTER OF SECTION 129 OF THE COMPANIES ACT (2026 REVISION)

AND IN THE MATTER OF HIGHMORE OPPORTUNITIES FUND (OFFSHORE) LTD. (IN VOLUNTARY LIQUIDATION)

PETITION

THIS HUMBLE PETITION of Kieran Clarke and Michael Pearson, both of JTC Special Situations Limited ("**JTC**"), 6th Floor, 60 Nexus Way, PO Box 769, Camana Bay, Grand Cayman KY1-9006, Cayman Islands, together the Joint Voluntary Liquidators ("**JVLs**") of Highmore Opportunities Fund (Offshore) Ltd. (in Voluntary Liquidation) (the "**Fund**"), the Petitioners herein, shows that:

1 The purpose of this Petition is to seek determination by the Court of questions that have arisen in the voluntary winding up of the Fund, pursuant to section 129 of the Companies Act (2025 Revision) (the "**Act**") and O.13, r.10 of the Companies Winding Up Rules (2023 Consolidation) ("**CWR**"). Those questions, as set out at paragraph 11 below, concern the validity of certain redemption requests submitted to the JVLs and, to the extent any such requests are determined to be valid, the value of those requests and the priority in which they should be paid.

2 The Fund is a Cayman Islands exempted limited liability company, incorporated on 16 May 2017 with Registration No. #322926.

This Summons for Directions was issued by Maples and Calder (Cayman) LLP whose address for service is PO Box 309, Ugland House, George Town, Grand Cayman, KY1-1104, Cayman Islands (Ref: QTC/863545-000001/88759529).

3 The registered office of the Fund is at JTC Special Situations Limited, 6th Floor, 60 Nexus Way, Camana Bay, George Town, Grand Cayman, Cayman Islands.

4 The Fund entered voluntarily winding up and the Petitioners were appointed as JVLs of the Fund on 21 May 2025.

5 The objects for which the Fund was established were unrestricted under its Memorandum of Association. The Fund had been in the business of offering investment opportunities to offshore investors, including, in 2020, investment in gold bullion assets via subscription for shares in the Fund.

6 These investments were issued pursuant to the terms of a Private Offering Memorandum dated February 2020 ("**POM**"), and subscription and supplemental investor documentation entered into with each investor. The POM contains terms pursuant to which investors may redeem their Shares in the Fund, and for the temporary suspension of determination of the Net Asset Value of the Fund and of redemptions of shares.

7 A suspension of the Net Asset Value of the Fund and its shares, the redemption of shares and the payment of redemption proceeds was declared by the Fund's directors on 24 June 2021 and remains in place.

8 Following their appointment, the JVLs have become aware of the following redemption requests (and corresponding proofs of debt) made to the Fund by investors:

Investor	**Date of redemption request**	**Date of proof of debt**	**Amount claimed**
Investor 1	30 June 2020	12 August 2025	US$1,521,017.12
Investor 2	11 January 2021	24 March 2026	US$1,250,000.00
Investor 3	8 March 2021	24 March 2026	US$1,593,263.40
Investor 4	18 November 2021	23 March 2026	US$1,200,015.00

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9 The JVLs have corresponded with the directors of the Fund and the investors (including through their US legal representatives) regarding the investors' redemption requests, and the validity of those redemption requests under the terms of the POM and the relevant Subscription or Supplement Agreement and considering the suspension declared by the directors on 24 June 2021.

10 Having considered that correspondence and material, the JVLs consider extant questions to remain as to the validity of the redemption requests, including questions concerning:

10.1 whether each redemption request was validly submitted pursuant to the terms of the POM;

10.2 if not submitted pursuant to the terms of the POM, whether each redemption request was nonetheless accepted by the Fund;

10.3 whether the redemption requests were subject to a "lock up" provision prohibiting the redemption of shares in a particular period after their issuance; and

10.4 the effect of the suspension declared by the directors on 24 June 2021 on each redemption request.

11 Accordingly, the JVLs seek the assistance of the Court to determine the following questions:

11.1 whether each of the redemption requests, identified in paragraph 8 above, submitted to the JVLs are valid and liable to be met from the assets of the Fund; and

11.2 to the extent that any of the redemption requests are determined by the Court to be valid, the value of those redemption requests and the priority in which they should be paid.

12 At the date of the appointment of the JVLs (21 May 2025), the Fund's bank account held a balance of $563,611.02. As at the date of this Petition, the Fund's bank account has been closed and $312,363.24 is held in JTC's client retainer account. Accordingly, if any of the

redemption requests are determined to be valid and liable to be met from the assets of the Fund, the Fund will be insolvent.

THE PETITIONERS THEREFORE HUMBLY PRAY THAT:

1 The Court determine the questions set out at paragraph 11 above.

2 The costs of this Petition be paid of the assets of the Fund as an expense of the liquidation, such costs to be taxed if not agreed with the JVLs.

3 The JVLs be at liberty to apply for further directions relating to the winding up of the affairs of the Fund.

4 Such further or other order as the Court deems appropriate.

Dated this 11th day of September 2026

Maples and Calder (Cayman) LLP

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NOTE: This petition is intended to be served on each member of the Fund.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on 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.

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