

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/OA 317/2022

In the matter of Part 11 of the Insolvency, Restructuring and
Dissolution Act (Act 40 of 2018)

Doc No.: HC/ORC 4926/2022

And

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In the matter of Section 252 of the Insolvency, Restructuring and
Dissolution Act 2018

And



In the matter of the Third Schedule of the Insolvency, Restructuring
and Dissolution Act 2018 (No. 40 of 2018)

And

In the matter of Article 15 of the UNCITRAL Model Law on Cross-
Border Insolvency

And

In the matter of the Appointment of Liquidators in the High Court of
the Territory of the British Virgin Islands over Three Arrows Capital
Ltd (BVI Company No. 1710531) on 27 June 2022, by way of
BVIHC(COM)2022/0119 and BVIHC(COM)2022/0117

And

In the matter of THREE ARROWS CAPITAL LTD (BVI
Company No. 1710531)

1. THREE ARROWS CAPITAL LTD
(British Virgin Islands Registration No. 1710531)
2. CHRISTOPHER FARMER
(United Kingdom Passport No. 525512120)
solely in his capacity as a duly appointed joint liquidator of
Three Arrows Capital Ltd
3. RUSSELL CRUMPLER
(United Kingdom Passport No. 537127838)
solely in his capacity as a duly appointed joint liquidator of
Three Arrows Capital Ltd

...Applicant(s)

ORDER OF COURT

Case No: HC/OA 317/2022

Before: The Honourable Justice Vinodh Coomaraswamy in Chambers

Venue: in Chambers

Hearing date/Time: 19-September-2022



UPON THE ORAL APPLICATION BY THE APPLICANTS IN HC/OA 317/2022 made at the hearing of HC/SUM 2963/2022 on 19 September 2022, under Article 21 of the UNCITRAL Model Law on Cross Border Insolvency as adopted in Singapore by way of Section 252 and the Third Schedule of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) read with Paragraph 7 of HC/ORC 4318/2022 dated 22 August 2022, coming on for hearing on 19 September 2022, and **UPON READING** the 1st Affidavit of Russell Crumpler filed in HC/OA 317/2022 on 9 July 2022 and the exhibits therein, the 2nd Affidavit of Russell Crumpler filed in HC/OA 317/2022 on 18 July 2022 and the exhibits therein, the 1st Affidavit of Yeo Lai Hock Nichol filed in HC/OA 317/2022 on 5 August 2022 and the exhibits therein, the 3rd Affidavit of Russell Crumpler filed in HC/OA 317/2022 on 15 August 2022, the 4th Affidavit of Russell Crumpler filed in HC/OA 317/2022 on 18 August 2022 and the exhibits therein, the 1st Affidavit of Zhu Su filed in HC/OA 317/2022 on 19 August 2022 and the exhibits therein, the 1st Affidavit of Grant Carroll filed in HC/OA 317/2022 on 19 August 2022 and the exhibits therein, the Applicants' Written Submissions for HC/SUM 2963/2022 dated 18 August 2022, the Applicants' Written Submissions for HC/OA 317/2022 dated 19 August 2022, and the Non-Party, Three Arrows Capital Pte Ltd's ("**TACPL**") Written Submissions for HC/SUM 2963/2022 dated 18 August 2022, and **UPON HEARING** counsel for the Applicants and counsel for TACPL, it is ordered that

1. Those persons falling within s 243(2) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) ("**IRDA**") in respect of their relationship with Three Arrows Capital Ltd (BVI Company No. 1710531) ("**Three Arrows Capital**") and who are within the jurisdiction of this court shall have the same duty to cooperate with Christopher Farmer and Russell Crumpler, the joint liquidators of Three Arrows Capital pursuant to the order in the liquidation proceedings granted by the High Court of the Territory of the British Virgin Islands on 27 June 2022 (the "**Liquidators**") in connection with information relating to the promotion, formation, business, dealings, affairs, property, rights, obligations or liabilities of Three Arrows Capital as they would if Three Arrows Capital were a Singapore-incorporated company in liquidation in Singapore and the Liquidators were its liquidators duly appointed by the Singapore court; save that s 243(3) of the IRDA shall not apply to any such person.
2. Section 270 of the IRDA shall apply to any contravention or alleged contravention of the duty to cooperate imposed by paragraph 1 above as that section does to a contravention or alleged contravention of the duty to cooperate imposed by s 243(1) of the IRDA.
3. The Applicants and any person affected by this order be and are hereby granted liberty to apply for orders and directions arising from the interpretation of implementation of this order.



Notes:

1. The person or entity served with this judgment/order and who/which has been ordered to pay money, to do or not to do any act must comply immediately or within the time specified in the judgment/order, if any.
2. Failure to comply may result in enforcement of judgment/order proceedings, including contempt of Court proceedings, against the said person or entity.

A handwritten signature in black ink, appearing to be 'TAN BOON HENG', written in a cursive style.

HC/OA317/2022;HC/ORC4926/2022;HC/OA317/2022;HC/ORC4926/2022;HC/OA317/2022

TAN BOON HENG
REGISTRAR
SUPREME COURT



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