



SUPREME COURT OF SINGAPORE
LEGAL REGISTRY

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

Date: 10-September-2024

To:

RAJAH & TANN SINGAPORE LLP
9, Straits View, # 06-07, Marina One West Tower, Singapore - 018937
Tel No: 65353600
Fax No: 62259630
Email: info@rajahtann.com
File Ref No: SNP/BRT/WYK/366751/1
Solicitor in charge: 1. BENEDICT TEDJOPRANOTO
2. CHAI YUI-KAI, WESLEY
3. NG HUI PING SHEILA

Dear Sir/Madam,

HC/OA 861/2024
ZETTAI PTE. LTD.

1. We refer to the correspondence from court dated 5 September 2024 and the directions set out therein, a copy of which is enclosed for ease of reference.

2. Zettai Pte. Ltd. (the "**Applicant**") and/or its solicitors are to take note and give immediate notice of the following directions to all who may be affected by the orders sought in HC/OA 861/2024 (the "**Application**");

(a) The hearing of the Application has been brought forward to start at **10:30 AM on 25 September 2024 (Wednesday), Singapore time**, for a **full day** via **Zoom webinar** before the Honourable Judicial Commissioner Kristy Tan.

(b) The Zoom webinar registration link for the hearing is: https://sgcourts.zoom.us/webinar/register/WN_MBe2iMAXQJGwKjaTfbPzUA. Persons who may be affected by the orders sought in the Application and who wish to attend the hearing are required to register via this link to obtain the Zoom meeting ID and password.

(c) In relation to the Zoom webinar format of the hearing, all who will be logging in for the hearing are to note the following:

1. attendees will not be allowed to address the Court or turn on their cameras until and unless the Court approves a request that is typed into the webinar "chat" with a synopsis of what the attendee wishes to address the Court on;
 2. watermarking technology will be used; and
 3. any unauthorised recording or dissemination of video/audio footage of the hearing is prohibited and may be the subject of thorough investigations that can result in civil and/or criminal liability.
3. Save as otherwise varied by the directions above, all directions in the correspondence from court dated 5 September 2024 (see enclosed) remain.
4. The Applicant and/or its solicitors are also to make immediately available the enclosed information note, which provides a brief explanation of section 64 of the Insolvency, Restructuring and Dissolution Act 2018 in respect of which the Application was filed. All who may be affected by the orders sought in the Application are to note that the information provided in the enclosed information note is only to facilitate understanding of the proceedings and does not constitute legal advice.
5. Thank you.

Attachments

1. Letter to R&T dated 5 Sep 2024
2. Information note

Yours faithfully,
IRENE NG
FOR REGISTRAR
SUPREME COURT
SINGAPORE

Tel No: 63324248
Email: SUPCT_Registry@judiciary.gov.sg

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SUPREME COURT OF SINGAPORE
LEGAL REGISTRY

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

Date: 05-September-2024

To:

RAJAH & TANN SINGAPORE LLP
9, Straits View, # 06-07, Marina One West Tower, Singapore - 018937
Tel No: 65353600
Fax No: 62259630
Email: info@rajahtann.com
File Ref No: SNP/BRT/WYK/366751/1
Solicitor in charge: 1. BENEDICT TEDJOPRANOTO
2. CHAI YUI-KAI, WESLEY
3. NG HUI PING SHEILA

Dear Sir/Madam,

HC/OA 861/2024
ZETTAI PTE. LTD.

1. We refer to the case conference in respect of HC/OA 861/2024 (the "**Application**") held on 3 September 2024.
2. Zettai Pte. Ltd. (the "**Applicant**") and/or its solicitors are to disseminate a copy of this correspondence to all who may be affected by the orders sought in the Application forthwith today. This correspondence consolidates (a) the directions given at the case conference on 3 September 2024 relating to affidavits, written submissions and other documents to facilitate the conduct of the hearing of the Application; and (b) other directions relating to the hearing of the Application.
3. Please note that the Application has been fixed for **a half-day Zoom webinar hearing starting at 2:30 PM on 25 September 2024 (Wednesday), Singapore time, before the Honourable Judicial Commissioner Kristy Tan.** The virtual hearing details for the hearing will be provided separately closer to the hearing date.
4. Please also note that the following directions and the directions in paragraph 5 below apply to the Application:
 - (a) The Applicant to file any supplemental affidavit that it wishes to file by 10 AM on 10 September 2024, Singapore time. The Applicant to make available a copy of the supplemental affidavit to all who may be affected by the orders sought in the Application by the same time, i.e., by 10 AM on 10 September 2024, Singapore time.
 - (b) Anyone who objects / for any reason wishes to respond to the Application and the affidavits filed by the Applicant is to file an affidavit by 10 AM on 17 September 2024, Singapore time. The Applicant to make available a copy of all such affidavits to all who may be affected by the orders sought in the Application by 6 PM on 17 September 2024, Singapore time.
 - (c) Any reply affidavit by the Applicant to be filed by 10 AM on 19 September 2024, Singapore time. The Applicant to make available a copy of its reply affidavit to all who may be affected by the orders sought in the Application by the same time, i.e., by 10 AM on 19 September 2024, Singapore time.
 - (d) All written submissions and bundles of authorities are to be filed by 10 AM on 23 September 2024, Singapore time:
 - (i) The Applicant's written submissions are limited to the default page limit of 35 pages (including cover page).
 - (ii) Any written submissions filed by each creditor are limited to 25 pages (including the cover page).

(iii) The Applicant to make available a copy of all written submissions to all who may be affected by the orders sought in the Application by 6 PM on 23 September 2024, Singapore time.

(e) All who may be affected by the orders sought in the Application and who are not represented by Singapore counsel but who wish to address the Court at the hearing ("**Legally Unrepresented Persons**"), are to note the following:

(i) that, where any of the Legally Unrepresented Persons wish to attend the hearing in their capacity as representatives of corporations claiming an interest in the matter, such Legally Unrepresented Persons are to provide the Applicant's solicitors with their corporations' letters of authorisation ("**Letters of Authorisation**") for them to attend the hearing on behalf of the corporations. Copies of the Letters of Authorisation are to be compiled and forwarded to the Court by the Applicant's solicitors; and

(ii) that the dress code for all Legally Unrepresented Persons shall be office attire. Any Legally Unrepresented Persons inappropriately attired may not be permitted to address the Court.

(f) The Applicant's solicitors are to provide the following to Court by no later than 10 AM on 23 September 2024, Singapore time:

(i) A list of all creditors (whether or not attending or to be represented at the hearing), with an indication of whether each supports, opposes or has no position on the Application.

(ii) Of that list in (i), identify all those creditors who will be attending / represented at the hearing. In this regard:

1. where any of those creditors are legally represented, the names of their counsel who will be attending the hearing are to be indicated; and
2. where any of those creditors are corporations, the names of their Legally Unrepresented Persons who will be attending the hearing are to be indicated.

(iii) A copy of all Letters of Authorisation provided by the Legally Unrepresented Persons who will be attending the hearing.

(iv) A time bank setting out the allocation of time for oral submissions by each who wishes to address the Court at the hearing, on the assumption that the entire hearing will take no more than 2 hours.

(g) If there are any supplements to be made in relation to (f)(i) to (f)(iv) above, the Applicant's solicitors should update the Court accordingly as soon as possible before the hearing.

(h) The Applicant's solicitors should stand ready to address the Court on whether the Applicant is licensed or regulated under any legislation and, if so, whether the Applicant has complied with all relevant requirements as stipulated under the relevant legislation and/or as imposed by any relevant regulatory authority before making the Application.

5. Without prejudice to the above, please note that:

(a) Any person who has an interest in the Application, or who claims to have such interest must appoint counsel with rights of audience in Singapore to represent it at the hearing if:

(i) it is a corporation, wherever incorporated; and

(ii) it intends to contest the Application or to seek a contested adjournment of the Application.

(b) All counsel appointed under paragraph 5(a) above must comply with the directions set out under paragraph 4 above.

6. Thank you.

Yours faithfully,
IRENE NG
FOR REGISTRAR
SUPREME COURT
SINGAPORE

Tel No: 63324248

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INFORMATION NOTE

A brief explanation of section 64 of the Insolvency, Restructuring and Dissolution Act 2018

The following is a simplified description of section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”) for the benefit of unrepresented creditors, so that they have an understanding of what it involves. Nuances and details are left out, so specific legal advice should be sought as appropriate. This simplified version should **not** be cited as authority in Court.

(a) Section 64 of the IRDA provides a moratorium protecting the company. The moratorium is like a shield protecting the company from legal proceedings. No legal proceedings can be started or continued against the company while this shield is in place. The aim is to allow the company to have time and space to develop a proposal to restructure its debts. Restructuring usually means that the debts may not be paid fully or paid over a longer period of time.

(b) An automatic moratorium or shield comes into being when the company first files its application under section 64 of the IRDA. This automatic shield lasts for 30 days, and may only be extended by application to the Court.

(c) The Court in deciding whether to allow an extension usually considers whether the proposal is likely to be feasible, and whether it is likely to obtain support from the creditors. The details of the proposal do not have to be totally fleshed out. Just enough detail needs to be given for the Court to be able to consider its feasibility. As for support, at this stage, it just needs to be shown that it will be acceptable to most creditors. A broad assessment is carried out at this time.

(d) The proposal to restructure the company’s debts may have already been prepared, or more usually, is in the process of being prepared. Creditors will usually weigh what they can get out of the proposal against what they may be able to get in a winding-up of the company.

(e) The proposal will be put to a vote of the creditors involved. The requirements for this part of the process will not be covered here, and is covered by section 210 of the Companies Act 1967.

(f) If the moratorium is not extended, legal proceedings against the company may be started or continued against the company. If the company loses these proceedings, the other parties to the proceedings may try to enforce against the assets of the company, and this may lead eventually to applications to wind up the company, that is, put the company out of existence and distribute its remaining assets among all creditors.

(g) Creditors may support an extension of the moratorium if they support the company's restructuring. They may take a neutral stance if they are not sure yet. Or they may oppose the extension if they think the moratorium serves no purpose and will not put the company in a better position.

(h) In applications under section 64 of the IRDA, the Court cannot deal with other issues, including any claim for repayment of cryptocurrency or damages from the company. The Court is only able to deal with issues about whether the moratorium should be extended.

(i) The Court needs to remain impartial and cannot give legal advice or assistance to any party (including any lay creditors).