

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

Case No.: HC/OA 861/2024

In the matter of Section 64 of the Insolvency, Restructuring and
Dissolution Act 2018

Doc No.: HC/ORC 4951/2024

And

Filed: 27-September-2024 06:17 PM

In the matter of ZETTAI PTE. LTD. (Singapore UEN No.
201900774K)



ZETTAI PTE. LTD.
(Singapore UEN No. 201900774K)

...Applicant(s)



ORDER OF COURT

Case No: HC/OA 861/2024
Before: The Honourable Judicial Commissioner Kristy Tan
Venue: Supreme Court, Chamber 6F
Hearing date/Time: 25 September 2024, 10:30 am and 26 September 2024, 11:00 am.

The Court made the following orders in the above application:

1. For a period of four (4) months from the date of this order or until further order:

- a. No resolution shall be passed for a winding up of Zettai Pte Ltd (“**Zettai**”).
- b. No proceeding, whether before a court or arbitral tribunal, and whether current, pending or threatened against Zettai, shall be commenced or continued against Zettai, except with the leave of the Court and subject to such terms as the Court imposes. This order shall not apply to any proceeding commenced by Zettai, or to any counterclaim(s) made against Zettai in any proceeding commenced by Zettai prior to 23 August 2024; and
- c. No execution, distress or other legal process may be commenced, continued or levied against any property of Zettai, except with the leave of the Court and subject to such terms as the Court imposes.

(the “**Moratorium Order**”)

2. The Moratorium Order shall apply to any person in Singapore or within the jurisdiction of this Court, whether the act takes place in Singapore or elsewhere.

3. Zettai or any party subject to the Moratorium Order shall be at liberty to apply for such further or other directions as may be necessary.

4. The Moratorium Order is subject to the following conditions:

- a. Within 3 weeks from the date of this order, Zettai shall file an affidavit setting out the identifying information of the wallet that was hacked and the other wallets in which the users' remaining cryptocurrency assets are currently being held. This affidavit shall be broadcast to Zettai's creditors.
- b. Zettai shall respond to the queries raised by users in the chatroom of the hearing of OA 861 held on 25 September 2024. Within 3 weeks from the date of this order, Zettai shall file an affidavit containing the official record of those queries and Zettai's responses. This affidavit shall be broadcast to Zettai's creditors.
- c. Within 6 weeks from the date of this order, Zettai shall file an affidavit providing its latest management accounts, balance sheets, and profit and loss statement as at 27 August 2024. This affidavit shall be broadcast to Zettai's creditors.
- d. All future electronic voting that is conducted with a view to evidencing support for any application to Court should be conducted with an independent party or scrutineer overseeing and verifying the process.
- e. The positions of the top 22 creditors of Zettai should be ascertained in all future indications of support or non-support for any application to Court.

Date of Order 26 September 2024



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.



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Portal verifies:

- (a) that it was issued by the Courts of the Republic of Singapore or, in the case of a Schedule of Assets, that it was filed with the Courts in relation to an application for a Grant of Probate/Letter of Administration; and (b) the text of the document was issued on 26 Sep 2024

A handwritten signature in black ink, appearing to be 'Tan Boon Heng'.

HC/OA861/2024-HC/ORC4951/2024-HC/OA861/2024-HC/ORC4951/2024-HC/OA861/202

TAN BOON HENG
REGISTRAR
SUPREME COURT
SINGAPORE