

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/OS 1025/2019
Sub Case No.: HC/SUM 4501/2020
Doc No.: HC/ORC 6434/2020
Filed: 23-November-2020 04:24 PM

In the matter of Order 92, Rule 4 of the Rules of Court (Cap. 322,
Rule 5)

And

In the matter of Section 211B of the Companies Act (Cap 50, 2006
Revised Edition)



KRISENERGY LTD.
(Cayman Islands Registration No. WK-231666)

...Applicant(s)



ORDER OF COURT

Before: The Honourable Justice Pang Khang Chau in Chambers

Date of Order : 16-November-2020

UPON THE APPLICATION of KrisEnergy Ltd. (“**Applicant**”) made by way of HC/SUM 4501/2020, coming on for hearing on 10 November 2020 and 16 November 2020, AND UPON READING the 1st affidavit of Tang Chih Hao Kelvin dated 16 October 2020 and the annexures and exhibits referred to therein, the 1st affidavit of Ng Kay Yip dated 30 October 2020 and the exhibits referred to therein, the 2nd affidavit of Tang Chih Hao Kelvin dated 3 November 2020 and the annexures and exhibits referred to therein, and the 3rd affidavit of Tang Chih Hao Kelvin dated 12 November 2020 and the annexures and exhibits referred to therein, AND UPON HEARING counsel for the Applicant, counsel for Ng Kay Yip, counsel for Rubicon Vantage International Pte. Ltd., counsel for Maritime International Services Pte. Ltd., counsel for The Hongkong and Shanghai Banking Corporation Limited, counsel for DBS Trustee Limited, counsel for Keppel Corporation Limited, counsel for Keppel Oil & Gas Pte. Ltd. and counsel for The Bank of New York Mellon,

It is ordered that:

1. That the following orders granted in HC/ORC 6167/2019 on 9 September 2019, in HC/ORC 7990/2019 on 27 November 2019, in HC/ORC 1492/2020 on 24 February 2020, in HC/ORC 3150/2020 on 18 June 2020 and in HC/ORC 4997/2020 on 7 September 2020 be extended to 16 January 2021 or until further order:
 - (a) no resolution shall be passed for the winding up of the Applicant;
 - (b) no appointment shall be made of a receiver or manager over any property or undertaking of the Applicant;
 - (c) no proceedings shall be commenced or continued against the Applicant (other than proceedings under Sections 210, 211B, 211D, 211G, 211H or 212 of the Companies Act), except with the

leave of the Court and subject to such terms as the Court imposes;

- (d) no execution, distress or other legal process, against any property of the Applicant shall be commenced, continued or levied, except with the leave of the Court and subject to such terms as the Court imposes;
- (e) no step shall be taken to enforce any security over any property of the Applicant except with the leave of the Court and subject to such terms as the Court imposes; and
- (f) no enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicant shall be commenced or continued (including any enforcement pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61)), except with the leave of the Court and subject to such terms as the Court imposes,

(collectively, the “**Restrained Acts**”).

2. The provisions of paragraph 1 shall also apply to any of the following persons committing any Restrained Act anywhere outside of Singapore:

- (a) the following creditors in Singapore:
 - (i) DBS Bank Ltd. and the security trustee for the revolving credit facility, Madison Pacific Trust Limited;
 - (ii) Keppel Shipyard Limited;
 - (iii) The Hongkong and Shanghai Banking Corporation Limited;
 - (iv) Standard Chartered Bank, Singapore Branch;
 - (v) DBS Trustee Limited as trustee for the holders of the zero coupon notes due 2024 issued by the Applicant (accompanied by detachable warrants) (“**Zero Coupon Notes**”) and the security trustee for the Zero Coupon Notes, Madison Pacific Trust Limited;
 - (vi) The Bank of New York Mellon, Singapore Branch as trustee for the holders of the S\$130,000,000 Senior Unsecured Notes due 2022 (“**2022 Notes**”) and the S\$200,000,000 Senior Unsecured Notes due 2023 (“**2023 Notes**”) both issued by the Applicant;
 - (vii) the holders of the 2022 Notes and 2023 Notes;
 - (viii) Rubicon Vantage International Pte. Ltd.;
 - (ix) the holders of the Zero Coupon Notes; and
 - (x) Maritime International Services Pte. Ltd.
- (b) the following foreign creditors with sufficient connection to and/or subject to the jurisdiction of Singapore including:
 - (i) Nora Limited;
 - (ii) the holders of the 2022 Notes and 2023 Notes; and
 - (iii) the holders of the Zero Coupon Notes.

3. If the Applicant files an application for a further extension of the prayers at paragraphs 1 and 2 above or an application under Section 210(3) of the Companies Act by 16 January 2021, the prayers at paragraphs 1 and 2 above shall be extended until either of the said applications is heard.

4. The Applicant or any creditor subject to this order shall be at liberty to apply for such further or other directions as may be necessary.





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A handwritten signature in black ink, appearing to read 'Teh Hwee Hwee', positioned above the printed name.

HC/OS1025/2019/HC/SUM4501/2020/HC/ORC6434/2020/HC/OS1025/2019/HC/SUM4501/2020/HC/ORC6434/

TEH HWEE HWEE
REGISTRAR
SUPREME COURT
SINGAPORE

