

LONG XIANG ENTERPRISES LIMITED
(Provisional Liquidators Appointed for
Restructuring Purposes Only) (The "Company")
The Insolvency Act 2003
Notice of Appointment of Provisional Liquidators
Claim No.: BVIHC (COM) 0103 of 2020

TAKE NOTICE that by order of the Eastern Caribbean Supreme Court of British Virgin Islands made on 16 July 2020 (the "Order"), Ms. So Kit Yee Anita of Ernst & Young Transactions Limited of 22/F, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, Mr. Roy Bailey of Ernst & Young Ltd, 4th Floor, Ritter House, Wickhams Cay 2, Road Town, Tortola, British Virgin Islands VG1110 and Ms. Tammy Karina Fu of EY Cayman Ltd, 62 Forum Lane, Camana Bay, P.O. Box 510, Grand Cayman KY11106, Cayman Islands have been appointed as Joint Provisional Liquidators (the "JPLs") of the Company with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that under the Order, the JPLs be authorised to, among others, develop and propose a restructuring of the Company's indebtedness in a manner designed to allow the Company to continue as a going concern, with a view to making a compromise or arrangement with the Company's creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 179A of the Business Companies Act.

AND FURTHER TAKE NOTICE that until further order by the Eastern Caribbean Supreme Court of British Virgin Islands, the Company's incumbent board of directors shall retain all powers of management conferred upon it by the Company, subject to the JPLs' oversight and monitoring of the exercise of such powers in relation to matters related to the ordinary course of business of the Company, pursuant to the Order and, in relation to matters outside the ordinary course of business of the Company, granting prior approval of the exercise of such powers.

AND FURTHER TAKE NOTICE that any person claiming to be a creditor of the Company should inform the provisional liquidators via email to Fredric.Leung@hk.ey.com or Karry.Ng@hk.ey.com.

Dated 24th July 2020

So Kit Yee Anita
Roy Bailey
Tammy Karina Fu
Joint Provisional Liquidators

Contact for enquiries:

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