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LM Fund One Ltd. (In Official Liquidation)

Cause No.: FSD 555 of 2023

Annual Report of the Joint Official Liquidators

29 October 2024

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Glossary of Terms

1782 Application	A legal application pursuant to 28 United States Code paragraph 1782
Airstream	Airstream Investment Limited, the Investment Manager.
Airstream JOLs	Messers Mitchell Mansfield and Samuel Cole of Kroll as the Joint Official Liquidators of Airstream Limited.
Akerman	Akerman LLP, US Attorneys to the JOLs
AML Regulations	Anti-Money Laundering Regulations (as amended and revised)
Annual Report	The JOLs' Annual Report to creditors and contributories as dated herein.
Beneficial Ownership Obligations	Beneficial Ownership Transparency Act and Regulations (as amended and revised)
Bolder	Bolder Fund Services (Singapore) Pte Ltd (formerly known as Circle Investment Support Services (Singapore) Ltd), the former administrator of the Company.
Chapter 15	A legal application pursuant to 11 United States Code Chapter 15
CIMA	Cayman Islands Monetary Authority.
Circle	Circle Investment Support Services (Singapore) Ltd (now known as Bolder Fund Services (Singapore) Pte Ltd), the former administrator of the Company.
Companies Act	Companies Act (as amended and revised).
Company	LM Fund One Ltd., an exempted company incorporated under the laws of the Cayman Islands with company number 322786.
Contributory	Refers to the participating shareholders and management shareholder of the Company.
CRS and FATCA Regulations	Common Reporting Standard and Foreign Accounts Tax Compliance Act Regulations.
CWR	Companies Winding Up Rules (2023 Consolidation).
Directors	Mr. Qiang Chen and Mr. Chi Sum Daniel Kan as directors of the

	Company.
Economic Substance Act and Regulations	The International Tax Co-operation (Economic Substance) Act and The International Tax Co-operations (Economic Substance) Regulations (both as amended and revised).
First Report	The JOLs First Report to the creditors and contributories dated 17 November 2023.
GCS	GCS Advisory
Grand Court	Grand Court of the Cayman Islands.
HC Global	HC Global Fund Services, LLC, the former administrator of the Company.
Investment Adviser	Airstream Investment Ltd, the investment M&A Adviser to the Company.
IPR	Insolvency Practitioners' Regulations (Amendment) Regulations, 2022.
JOLs	Joint Official Liquidators of the Company being Mr. Mark Longbottom and Mr. Kenneth Krys of KRyS Global, Governors Square, Building 3, Ground Floor, 23 Lime Tree Bay Avenue, PO Box 31237, Grand Cayman, KY1-1205, Cayman Islands.
LC	Liquidation Committee of the Company.
M&A	Amended and restated Memorandum and Articles of Association adopted by special resolution dated 7 June 2017.
Marketlend	Marketlend Pty Ltd, an Australian marketplace lending platform for SME businesses.
Mr. Chen	Mr. Qiang Chen, a director of the Company and a director of the Investment Adviser.
Mr. Chi Sum Daniel Kan	Mr. Daniel Kan, a director of the Company and a director of the Investment Adviser.
NAV	Net Asset Value.
Nelsons	Nelsons Attorneys at Law Ltd, Cayman Islands legal counsel for the Petitioner.

Petitioner	Ning Du, an investor of the Company that petitioned for the winding-up of the Company to the Grand Court.
Proceeds of Crime Act	Proceeds of Crime Act (as amended and revised)
PT Nowrupiah	PT Nowrupiah Services Technology, a company incorporated in Indonesia.
PPM	Private Placement Memorandum dated 16 May 2019 and revised Private Placement Memorandum dated January 2020.
U.S.C	United States Code

1 **INTRODUCTION**

Duty to Report

- 1.1 This Annual Report is prepared by the JOLs pursuant order 10, rule 1 of the CWR and S110(1)(b) of the Companies Act in order to report to the Company's creditors, contributories, and the Grand Court on the conduct of the liquidation to date and the state of the Company's affairs.
- 1.2 The Annual Report is provided to the creditors and contributories of the Company as the JOLs have determined the Company to be of doubtful solvency in accordance with order 8, rule 1 of the CWR.

Sources of Information

- 1.3 The Annual Report has been prepared using the information available to the JOLs at the time of preparation. The Annual Report contains various estimates which are not guarantees of future performance and involve risks and uncertainties which are difficult to predict. Actual events and realisations may differ materially from what is estimated due to a variety of factors. Accordingly, there may be further material developments in the JOLs' assessment of the Company's legal and financial position as the liquidation progresses.
- 1.4 The JOLs and KRyS Global do not make any representations about the completeness and accuracy of the information which they have been supplied and therefore they will not accept any responsibility for inaccuracies, errors, or omissions.
- 1.5 The terms "investor" and "participating shareholder" may be used interchangeably throughout this Annual Report.
- 1.6 Please also note that this report should be read in conjunction with the First Report.

Scope of Work

- 1.7 Pursuant to section 110(1)(a) of the Companies Act, the JOLs' duties include, *inter alia*, collecting, realising and distributing the assets of the Company to its creditors and, if there is a surplus, to the contributories entitled to it.

Performance of Duties

- 1.8 In order to comply with their duties and obligations, the JOLs may engage personnel of KRyS Global whose work will be performed under the direction of the JOLs.

Restrictions and Qualifications of the Annual Report

- 1.9 The Annual Report is compiled solely on the information available to the JOLs as at the date of the Annual Report for the purpose of providing information to the Company's creditors, contributories, and the Grand Court.
- 1.10 In performing their work, the JOLs have relied upon the integrity and accuracy of the information and documents supplied to them. Although the JOLs have attempted, in the limited time available to them, to corroborate the information they have obtained from different sources, they have not independently verified all of the information and documentation upon which they have relied in preparing the Annual Report. For the avoidance of doubt, the JOLs have not performed an audit or review in accordance with General or International Auditing Standards, and consequently, no assurance is expressed in this regard. Any view expressed by the JOLs in the Annual Report may be subject to change as records and information continues to be collected and assessed.
- 1.11 Nothing in the Annual Report constitutes a recommendation to any creditor or contributory. Creditors and contributories should seek their own legal advice separately if they consider it appropriate.

- 1.12 None of the JOLs, KRYS Global, nor any director, officer, employee, or agent of KRYS Global or any of its affiliates will be responsible for any damages, losses or claims arising from the use of and/or reliance on the Annual Report by any party.

Disclosures

- 1.13 Compliance with AML Regulations.

- In compliance with the AML Regulations, the JOLs have reviewed the matter and note that as the JOLs are not conducting any relevant financial business under the Proceeds of Crime Act, the JOLs have determined that there is no requirement to appoint an Anti-Money Laundering Compliance Officer, a Money-Laundering Reporting Officer or a Deputy Money-Laundering Reporting Officer.
- Further, with regard to the performance of the due diligence for the Company and its stakeholders, the JOLs are compliant with the AML Regulations.

- 1.14 Compliance with Beneficial Ownership Obligations.

- In compliance with the Beneficial Ownership Obligations, the JOLs will be undertaking the necessary procedures to comply with the Beneficial Ownership Obligations.

- 1.15 Compliance with CRS and FATCA Regulations.

- In compliance with the CRS and FATCA Regulations, the JOLs will ensure the required filings are made with the relevant authorities in compliance with the CRS and FATCA Regulations.

- 1.16 Compliance with the Economic Substance Act and Regulations.

- The JOLs have reviewed the Economic Substance Act and Regulations and will ensure the required filings are made with the relevant authorities to comply with the Economic Substance Act and Regulations.

2 PURPOSE OF THE JOL'S ANNUAL REPORT

Pursuant to S110 of the Companies Act, this report has been prepared in order to provide an update on the progress and conduct of the liquidation from the commencement of the JOLs' appointment on 24 October 2023 to 23 October 2024.

3 REPLACEMENT OF MICHAEL LAM WITH KENNETH KRYG AS JOINT OFFICIAL LIQUIDATOR

On 24 October 2023 the Grand Court of the Cayman Islands resolved to wind up the Company and to appoint Mr. Mark Longbottom and Mr. Michael Lam of KRYS Global as Joint Official Liquidators of the Company.

In accordance with Order 5, Rule.3 of the Companies Winding Up Rules (2023 Consolidation), on 5 July 2024 the Grand Court of the Cayman Islands affirmed both the resignation of Mr. Lam and the appointment of Mr. Kenneth Kryg of KRYS Global as a replacement Joint Official Liquidator, together with Mr. Mark Longbottom.

4 SUMMARY OF ACTIONS OF THE JOLS SINCE FIRST REPORT

Below is a summary of the main areas of work undertaken by the JOL's and their staff during the period 17 November 2023 to 23 October 2024.

- The JOLs continue to liaise with various stakeholders to provide the Company's books and records and other relevant information in order to fully investigate the Company's affairs including its financial position, realisable assets, and potential causes of action.
- Provided regular updates to the Petitioning Creditor on asset realisation strategies and matters of importance generally.
- Conducted initial investigations which are still ongoing, including the commencement of a 1782 Application in the USA seeking further information in respect of the whereabouts of the monies associated with the loans in the amount of approximately US\$13.8 million that remain to be repaid. These are discussed further in Section 7 of this report.
- Based on information identified from the results of the 1782 Application, provided an update to the Petitioner on the JOLs next steps in obtaining further information from the parties of interest. Having received no objections from the Petitioner, the JOLs proceeded with a Chapter

15 application to obtain further information from the related parties of interest. The Chapter 15 hearing and an update on associated investigations is further discussed in Section 7 of this report.

- Investigated a double redemption payment of \$103k that was paid to an investor in China. The investor had been unresponsive to the JOLs to date and the JOLs have commenced liaising with a Chinese firm of attorneys to ascertain a cost-effective means of recovery. The JOLs are still considering the engagement of a Chinese counsel on a contingent fee basis. This is discussed further at section 5.5 of the report.
- Seeking the Directors' cooperation with investigations. This is discussed further at section 5.17 of the report.

5 ASSETS

5.1 Please refer to Section 4.1 of the First Report for further information on enquiries made seeking financial information and documents with respect to the Company's assets.

5.2 Based on the records received to date, the JOLs have identified the following potential assets of the Company:

Asset	Book Value (US\$)	Est. Realisable Value (US\$)	Report Section
Amounts Due from Investors	\$98,794.46	To be confirmed.	5.4
Cash at Bank	Nil.	Nil	5.6
Investment – Marketlend	Nil.	To be confirmed.	5.12
Investment – LM Opportunity Fund SP	\$600,000.00	To be confirmed.	5.13
Loans, Interest Receivable and Other Receivables	\$12,845,777.84	To be confirmed.	5.16
Prepaid Consulting Fees and Receivables	\$271,190.44	To be confirmed.	5.19
Prepaid Government Fees	\$1,242.84	Nil.	5.22
Unamortised Organisational Fees	\$24,322.41	Nil	5.23
Total	\$13,841,327.99	To be confirmed.	

5.3 As noted in Section 4.3 of the First Report, the latest balance sheet in the JOLs' possession is as of 31 October 2020 and the value of the assets outlined above may have changed given the passage of time.

Amounts Due From Investors

- 5.4 As per the First Report, the JOLs corresponded with Bolder to provide further explanations regarding the transactions comprising the ending balance.
- 5.5 As previously noted the JOLs have identified that an investor was the recipient of two identical wire transfers for redemption proceeds of US\$103,250.00. The JOLs have held preliminary discussions with Chinese firms of attorneys to ascertain a cost-effective means of recovery, including an exploratory call on 28 February 2024. Whilst the JOLs have not yet received any funding other than the initial funding, the JOL's are considering engagement of a Chinese counsel on a contingent fee basis. Creditors will be provided with an update in due course if any engagement is proceeded with and realisations are likely to be forthcoming from this class of asset.

Cash at Bank

- 5.6 As per the JOL's initial report, the Company held one bank account with East West Bank which is the same bank account that investors paid their subscription monies to.
- 5.7 The JOLs had previously contacted East West Bank and was informed that the Company's bank account was closed. East West Bank stated that it is unable to provide bank statements or other information/documents requested by the JOLs without a US court order or legal subpoena. In discussions with our US lawyers, Akerman, it was determined that the most efficient and appropriate course of action given the situation and the documentation sought would be to file an 1782 Application to obtain discovery in aid of Foreign Proceedings. See section 7 below.
- 5.8 The 1782 Application was filed on 23 April 2024 and records provided from East West bank. Investigations were conducted identifying a number of additional parties of interest for which further investigations are required and are discussed in Section 7 of this report. In addition, a number of bank statements were missing prior to December 2018, which would assist the JOL's investigations. Requests were made to obtain same from East West Bank and the JOLs were informed via their legal representatives that in line with East West's six year document retention policy these statements were no longer held by East West.

- 5.9 In order to assist in their investigations, the JOLs have applied for Chapter 15 recognition under the US Bankruptcy Code. This is further discussed in Section 7 of this report. Chapter 15 recognition was granted in the Bankruptcy Court for the Southern District of Florida on 30 September 2024. This will allow the JOLs to obtain further information and documents from parties of interest.
- 5.10 Once further information has been provided to the JOLs under the Chapter 15 recognition, a further update will be forthcoming on whether there is any account transaction information or other documents to determine if there may be any potential causes of action or dissipation of assets prior to the closure of the account.

Investment – Marketlend

- 5.11 As noted in the First Report, it appears that the Company's investment in Marketlend has been repaid.

Investment – LM Opportunity Fund SP

- 5.12 The Company's balance sheet as of 31 October 2020 includes an investment in LM Opportunity Fund SP with a book value of US\$600,000.00.
- 5.13 The JOLs' preliminary investigations indicate that LM Opportunity Fund SP may be associated with the Directors. On 23 December 2023 the JOLs filed redemption notices in respect of the investment in LM Opportunity Fund SP by sending the notices to the Investment Advisor.
- 5.14 On 18 December 2023 Messers Mitchell Mansfield and Samuel Cole of Kroll were appointed Joint Official Liquidators of Airstream. Since the date of the appointment the JOLs have had several discussions with the Airstream JOLs to ascertain the recoverability of the amount due and the status of the investigations being conducted to the extent they may assist the investigations of the JOLs

Loans, Interest Receivable and Other Receivables

- 5.15 As noted in the First Report, the Company's balance sheet as of 31 October 2020 includes loans, interest receivable and other receivables due from PT Nowrupiah with a book value of

US\$12,845,777.84. The book value is comprised of loans totalling US\$11,027,237.64, interest totalling US\$1,765,998.55 and other receivables with respect to a foreign currency exchange loss totalling US\$52,541.65.

- 5.16 The JOLs have, through their investigations, ascertained that the previous registered office of PT Nowrupiah no longer appears to be operational and all correspondence being sent is remaining unanswered. Communications with the Directors are similarly unhelpful.
- 5.17 As a consequence of the continued unresponsiveness the JOLs approached US lawyers to assist. As noted in Section 7 of this report, the JOLs initially sought information by way of a 1782 Application and have since successfully applied for Chapter 15 recognition to assist with seeking further information pertaining to the transactions relating to the loans and receivables paid to PT Nowrupiah.

Prepaid Consulting Fees and Receivables

- 5.18 As noted in the initial report to creditors, the Company's balance sheet as of 31 October 2020 ascribes a book value of US\$271,190.44 with respect to prepaid consulting fees and receivables owed by Airstream. A proof of debt was filed with the JOLs of Airstream on 31 January 2024 for the above amount.
- 5.19 As noted above, the JOLs wrote to the Airstream JOLs on 31 January 2024 lodging a proof of debt on behalf of the Company and seeking payment of the amounts outstanding or evidence that it has been repaid. As the investment manager is currently in liquidation, the JOLs have also forwarded previous correspondence sent to Airstream to the Airstream JOLs. The JOLs await further communication from the liquidators of Airstream.
- 5.20 Based on discussions to date, it is unlikely any monies will be forthcoming from this avenue of recovery.

Prepaid Government Fees

- 5.21 Please refer to the First Report to creditors for further information on prepaid government fees. There is no recoverable amount from this class of asset.

Unamortised Organisational Fees

5.22 As previously noted in the First Report there are no amounts recoverable for this class of asset.

6 LIABILITIES

6.1 Based on the available records, the Company's creditors include service provider creditors totalling approximately US\$126,000 and redemption creditors totalling approximately US\$6.7 million. To the date of this Report, the JOLs have received proofs of debt totalling US\$97,590.80.

6.2 As there are no distributable funds there has been no adjudication on the claims received to date.

7 US INVESTIGATIONS AND FILINGS

7.1 1782 Application

7.1.1 To assist in the JOLs investigations into the PT Nowrupiah loans they approached Akerman for advice and assistance.

7.1.2 An ex Parte application for an order pursuant to 28 U.S.C paragraph 1782 to obtain discovery in aid of Foreign Proceedings was filed in the United States District Court Southern District of California on 19 April 2024.

7.1.3 The application was served on East West Bank and this subsequently resulted in the delivery of various documents on 3 July 2024.

7.1.4 The documents produced were reviewed in detail and compared to the records we had received to date from various parties. Having now been provided with substantial information pertaining to the transactions of the Company the JOLs discussed next steps with Akerman.

7.1.5 Pursuant to the discussions with Akerman the JOLs were keen to ascertain the most efficient and cost-effective method of seeking production of further documentation that may assist the JOLs in their investigations and in particular leading to the recovery of the monies due and owing from PT Nowrupiah. It was suggested by Akerman that this would be achieved most effectively via a Chapter 15 application that would allow the serving of various subpoenas on various parties.

7.2 Chapter 15

7.2.1 As noted above, in discussions with Akerman the JOLs were keen to ascertain the most efficient and cost-effective method of seeking production of further documentation.

7.2.2 Akerman suggested filing a Chapter 15 petition for recognition of a Foreign Main Proceeding in the United States Bankruptcy Court for The Southern District of Florida as there were certain

efficiencies to be achieved in that jurisdiction that pertained to the serving of the subpoenas on various parties. Under the requirements of the Southern District of Florida this may be achieved by way of notice to the Court and not through the usual formal application for an order.

- 7.2.3 Chapter 15 recognition was obtained on 1 October 2024. The JOLs are currently in discussions with Akerman as to the next steps and parties to be served.

8 FORMATION OF A LIQUIDATION COMMITTEE

Despite the JOLs attempts to form a liquidation Committee at the initial meetings of contributories and creditors it was not possible to secure the required number of interested parties to form a committee. Consequently an adhoc committee involving the Petitioner has been established and the JOLs currently keep the Petitioner apprised of developments accordingly.

9 **RECEIPTS AND PAYMENTS**

9.1 The JOLs' receipts and payments for the period from 24 October 2023 to 30 September 2024 is enclosed at **Appendix A**.

9.2 The JOLs have received funding of US\$25,000.00 from the Petitioner to meet the initial costs of liquidation including completing statutory filings, advertising and notifying relevant stakeholders of the JOLs' appointment, recovering the Company's books and records and conducting a preliminary review of the Company's financial position.

9.3 The JOLs have incurred and paid expenses relating to the cost of advertising the JOLs' notice of appointment in the Cayman Islands Gazette and on the KRYs Global Website totalling US\$830.19 and bank charges totalling US\$7.32 and GCS CRS and FATCA Regulations compliance expenses are \$1,224.83. These expenses have been paid from the funding noted at section 8.2 above.

10 **COSTS OF LIQUIDATION**

JOLs' Remuneration

10.1 The JOLs and their staff propose to be remunerated by applying their standard hourly rates as set out in the below schedule.

Position	Hourly Rate US\$
Chairman	\$1,075
Managing Director	\$1,075
Director	\$815
Senior Manager	\$680
Manager	\$570
Assistant Manager	\$525
Senior Analyst	\$415
Junior Analyst	\$240
Administrator	\$240

10.2 For the period from 24 October 2023 to 30 September 2024, the JOLs have incurred US\$93,858.50 in time costs (at the hourly rates above).

10.3 For the period 24 October 2023 to 30 September 2024, the JOLs have incurred costs of US\$14,881.66 in relation to Akerman fees. These costs relate to professional fees for the 1782 application in the amount of US\$10,831.66 as well as US\$4,050 in costs for the retainer paid to commence the Chapter 15 petition. Please refer to sections 7.1 and 7.2 of this report. As with the costs noted in 9.3 the funding has been used to defray these costs.

10.4 Until there is recovery of assets in the liquidation, the JOLs will be paid from the funding provided by the Petitioner and/or other parties.

10.5 The JOLs have continually discussed the next steps with the Petitioner in respect of the US legal proceedings and the costs to be incurred in filing the 1782 Application and filing the Chapter 15 recognition as part of the JOLs investigations. For further information on the US investigations and filings, please refer to Sections 7.1 and 7.2 of this report.

11 DISTRIBUTIONS

11.1 The JOLs have not declared and are not in a position, at this stage, to declare any distributions to creditors or contributories of the Company. Further information as to the likelihood, timing and quantum of distributions will be provided by the JOLs in during the course of the liquidation.

12 NOTICE OF ANNUAL MEETINGS OF CREDITORS AND CONTRIBUTORIES

12.1 Notice is hereby given to all creditors and contributories of the Company that the annual concurrent meetings of creditors and contributories of the Company to be held on Wednesday, 20 November 2024 at 8:00 am (Cayman Islands time). A formal notice of the meeting is enclosed at **Appendix B** along with a proxy form at **Appendix C**.

12.2 The meeting will be held at the offices of KRYs Global, Governors Square, Building 3, Ground Floor, 23 Lime Tree Bay Avenue, Grand Cayman, KY1-1205, Cayman Islands and via teleconference.


12.3 The purpose of the meetings will be:

1. To receive and discuss the Annual Report;

2. To address the questions of creditors and contributories.
- 12.4 Should you wish to attend the meeting either in person or by teleconference, please RSVP to Mr Alexander Frazer by email alexander.frazer@krys-global.com no later than 5pm, Tuesday 19 November 2024 and to obtain dial in details.

Should you have any queries concerning the content of this report please do not hesitate to contact Mr Alexander Frazer at alexander.frazer@krys-global.com or the undersigned at mark.longbottom@krys-global.com.

For and on behalf of
LM Fund One Ltd. (In Official Liquidation)



Mark Longbottom
Joint Official Liquidator

LM Fund One Ltd. (In Official Liquidation)

Annual Report of the Joint Official Liquidators dated 29 October 2024

APPENDIX A

LM Fund One Ltd. (In Official Liquidation)
Receipts and Payments Account
For the Period from 24 Oct 2023 to 30 September 2024

	<u>US\$</u>
<u>Receipts*</u>	
	\$ -
	\$ -
<u>Payments</u>	
	\$ -
	\$ -
<u>Ending Balance</u>	<u>\$ -</u>

*External, third party funding of US\$25,000 has been received from the Petitioner to meet the costs of the liquidation. The JOLs have incurred and paid various expenses including the cost of advertising the JOLs notice of appointment in the Cayman Islands Gazette, the retainer and fees for Akerman legal costs, bank charges and CRS and FATCA regulation costs. As of 30 September 2024, a sum of US\$8,056 remains.

LM Fund One Ltd. (In Official Liquidation)

Annual Report of the Joint Official Liquidators dated 29 October 2024

APPENDIX B

THE COMPANIES ACT (AS REVISED AND AMENDED)

LM Fund One Ltd. (In Official Liquidation) (“the Company”)

Registration No: 322786

TAKE NOTICE that an annual meeting of creditors and contributories of the Company, convened pursuant to Order 8, Rule 2, (3)(d) of the Companies Winding Up Rules (2023 consolidation), will be held via teleconference call on **Wednesday, 20 November 2024 at 8:00am (Cayman time)**.

Business:

1. To receive and approve the Annual Report to creditors.
2. To address the questions of creditors and contributories.

Proxies: Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member or creditor.

Dial in details for the meeting will be provided upon request.

Should you wish to attend the meeting either in person or by teleconference, please RSVP to Mr Alexander Frazer by email alexander.frazer@krys-global.com no later than 5pm, Tuesday 19 November 2024 and to obtain dial in details.

LM Fund One Ltd. (In Official Liquidation)

Annual Report of the Joint Official Liquidators dated 29 October 2024

APPENDIX C

COMPANIES ACT (AS REVISED AND AMENDED)

PROXY FORM

LM Fund One Ltd. (In Official Liquidation) ("the Company")

Grand Court Cause No: FSD 255 of 2023 (IKJ)

Name of Creditor/Contributory
(cross-out if not applicable)

Address

Name of Proxy Holder

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor's/contributory's proxy holder at the annual general concurrent meetings of creditors and contributories to be held on Wednesday, 20 November 2024 at 8:00am (Cayman Islands time) or at any adjournment of those meetings. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting instructions for resolutions

Meeting attendance details

(1) By online Microsoft Teams meeting

Signature _____ Date _____

Full name _____

Position with creditor/contributory or relationship to creditor/contributory or other authority for
signature _____

HOW TO COMPLETE YOUR PROXY FORM

IMPORTANT INFORMATION

Creditors and contributories wishing to attend and vote at the meeting must complete and lodge the proxy form with the Joint Official Liquidators.

An individual, owed money personally and attending the meeting personally, is not required to submit a proxy form.

An incomplete proxy form may be rejected by the Chairperson of the meeting.

All creditors who wish to vote at the meeting, whether in person or by proxy, must provide, by the date detailed on the meeting notice, all details of their claim against the Company in the form of a proof of debt.

NAME OF THE PROXY HOLDER

If you, or another authorised representative of your company, are attending the meeting then please insert your/his/her name.

If someone else is attending on your behalf (for example your solicitor), then please state his or her name. Proxy holders do not have to be a creditor or contributory of the Company.

You may list more than one proxy holder in the event your first choice is unable to attend.

Chairperson of the meeting

If you are not attending the meeting or sending a representative you may still vote by appointing the Chairperson as your proxy holder. To do this, please write the '**Chairperson**' in the space for the proxy holder's name.

The Chairperson will be one of the Joint Official Liquidators, or an employee of the Joint Official Liquidators duly authorised to act as Chairperson.

VOTING RESOLUTIONS

You do not need to give any voting instructions if you are happy for your proxy holder to exercise his or her own discretion on the use of your vote.

To instruct your proxy holder on how to vote on the acceptance or rejection of the Joint Official Liquidators' resolutions, ensure that the proxy form clearly indicates your instructions.

There may be other resolutions proposed at the meeting. If you are content for your proxy holder to vote on any such resolutions as he or she thinks fit, you need not take any further action. If you do not want wish for your proxy holder to vote on any such resolutions, you should specify this on the proxy form.

SIGNATURE

The proxy form must be signed by a duly authorised representative of the creditor/contributory, usually a director in the case of a company, and his/her relationship to the creditor/contributory should be stated.