MIDAS HOLDINGS LIMITED (IN LIQUIDATION)
UEN NO.200009758W (THE "COMPANY")
COURT WINDING UP NO. 86 OF 2019

ANNOUNCEMENT
CIRCULAR TO CONTRIBUTORIES

As you are aware, on 24 June 2019, Yit Chee Wah and I, Joshua James Taylor, were appointed Joint and Several Liquidators (the "**Liquidators**") of the Company pursuant to an Order of the High Court of Singapore.

I advise that I have resigned from my position as a Senior Managing Director at FTI Consulting (Singapore) Pte Ltd. Accordingly, I also wish to resign from my position as Joint and Several Liquidator of the Company.

Pursuant to the relevant sections of the Companies Act (Cap. 50) and/or the relevant rules of Companies (Winding Up) Rules, I am obligated to provide contributories with a notice of my intention to resign as the Company's Joint and Several Liquidator. Accordingly, please find enclosed as **Annexure "A"**, the prescribed Form 66.

Also, please find enclosed as **Annexure "B"**, the receipts and payments of the Company's winding up in the prescribed Form 68.

In the event any of the Company's contributories have any objections with regard to my intended resignation, release and discharge (from liabilities) as the Company's Joint and Several Liquidator, please notify both my office and the High Court of Singapore, of your objection within **twenty-one** (21) days from the date of this Circular. In your application to the High Court of Singapore, please set out the relevant details and the basis of your objection. Concurrently, I shall also file an application for my resignation, release and discharge (from liabilities) with the High Court of Singapore.

I advise that Mr. Yit Chee Wah, the other Joint and Several Liquidator of the Company will continue to act as the Company's Liquidator. Given, Mr. Yit has been acting as Joint and Several Liquidator of the Company since the commencement of the Company's winding up, contributories will appreciate that my resignation does not, in any way whatsoever, prejudice contributories and/or their rights.

For the avoidance of doubt, I advise that the costs of my application to the High Court of Singapore with regard to my resignation, release and discharge will not be paid from the Company's assets. The said costs will be borne by FTI Consulting (Singapore) Pte Ltd.

Should you have any further queries in this regard, please do not hesitate to contact this office, via email, at Project_Midas@fticonsulting.com.

Dated this **2nd day** of **July 2020**

Joshua James Taylor
Joint and Several Liquidator
Midas Holdings Limited (in Liquidation)

ANNEXURE A
NOTICE TO CREDITORS AND CONTRIBUTORIES OF INTENTION TO APPLY FOR RELEASE

Form 66
(Rule 149)

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/CWU 86/2019

In the Matter of Section 253(1) of the Companies Act (Cap. 50)

And

In the Matter of Midas Holdings Limited
(Singapore UEN No. 200009758W)

Between

Xu Wei Dong
(Passport No. G41693770)

...Plaintiff(s)

And

Midas Holdings Limited
(Singapore UEN No. 200009758W)

…Defendant(s)

NOTICE TO CREDITORS AND CONTRIBUTORIES OF INTENTION TO APPLY FOR RELEASE

TAKE NOTICE that I, the undersigned Joint and Several Liquidator of the abovenamed company, intend to apply to the Court for my release, and further take notice that any objection you may have to the granting of my release must be notified to the Court within **twenty-one (21)** days of the date hereof.

A summary of the Company's receipts and payments is annexed hereto.

Dated this 2nd day of July 2020

.....
Joshua James Taylor,
Joint and Several Liquidator

To:

Midas Holdings Limited (In Liquidation)
c/o FTI Consulting (Singapore) Pte Ltd
8 Shenton Way, #32-03 AXA Tower
Singapore 068811

Note : Section 276(4) of the Companies Act (Cap. 50) states that an Order of Court releasing the Liquidator shall discharge him from all liability in respect of any act done or default made by him in the administration of the affairs of the Company or otherwise in relation to his conduct as Liquidator, but any such order may be revoked on proof that it was obtained by fraud or by suppression or concealment of any material fact.

ANNEXURE B
RECEIPTS AND PAYMENTS (FORM 68)

FORM 68
(Rule 149)

In the Matter of

The Companies Act, Cap. 50

And

In the Matter of

Midas Holdings Limited (In Liquidation) (the "Company")

UEN 200009758W

STATEMENT TO ACCOMPANY NOTICE OF APPLICATION AT DATE OF APPLICATION FOR RELEASE

Total Receipts from date of Winding up Order, viz:		**Total Payments from date of Winding up Order, viz:**	
	Dr Receipts		**Cr Payments**
	SGD		**SGD**
Petitioning creditor's deposit	9,000.00	Fees to Offical Receiver - administrative fees	120.00
Petty cash	385.93	Advertising cost	578.17
Recovery of monies held by the Company's director	1,510.77		
Refund of Rental Deposit	2,650.00		
Total Receipts	**13,546.70**	**Total Payments**	**698.17**
		Balance of Account (in SGD)	**12,848.53**

Contributories can obtain any further information by inquiry at the office of the Liquidator.

Dated this 2nd day of July 2020

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Joshua James Taylor
Joint and Several Liquidator
Midas Holdings Limited (In Liquidation)