

MERCATOR LINES (SINGAPORE) LIMITED
(In Liquidation)
(Incorporated in Singapore)
(Company Registration Number 200507205N)
(the “**Company**”)

UPDATE ON THE LIQUIDATION OF THE COMPANY

The Company refers to the SGX announcement dated 25 October 2017 regarding the winding-up of the Company.

The Joint and Several Liquidators wish to inform that the Company is currently without funds and do not foresee any potential distribution towards the Contributories of the Company. Accordingly, the Liquidators intend to proceed to finalise the liquidation of the Company and dissolution of the same.

If any contributories wish to object to the intended application for release and dissolution of the Company, please notify both, my office and the Court, within **twenty one (21)** days from the date of this announcement. A copy of the Circular to Contributories is enclosed herewith.

Joshua James Taylor
Joint and Several Liquidator
9 March 2018

9 March 2018

Our Ref: ML015WS/D11

Final Liquidators' Report to Contributories

Mercator Lines (Singapore) Limited (In Liquidation) (the "Company")
UEN 200507205N
Companies Winding Up No. 160/2017

I refer to my appointment as the Joint and Several Liquidator of the Company on 25 October 2017.

In my 25 October 2017 circular to creditors, I requested creditors to register their interest in funding the Company's joint and several liquidators within twenty one (21) days from the date of the said circular. To date, I am yet to receive a response in this regard.

Given the above and as outlined in my further circular to creditors dated 6 February 2018, I intend to proceed to finalise the liquidation of the Company and dissolution of same. In this regard, and pursuant to Rule 149 of the Companies (Winding Up) Rules, please find enclosed the following:

1. Form 66 – Notice to contributories of intention to apply for release; and
2. Form 68 – Receipts and Payments.

In the event, any contributories wishes to object to the intended application for release and dissolution of the Company, please notify both, my office and the Court, within **twenty one (21)** days from the date of this circular, providing a detailed basis for your objection. If no objections are received within the period, I will proceed to finalise the Company winding up without any further notice to contributories.

Should you have any queries on the above, please do not hesitate to contact me or in my absence, Liaw Wei Sheng of this office on +65 6831 7818.

Yours faithfully



Joshua James Taylor

Joint and Several Liquidator

Mercator Lines (Singapore) Limited (In Liquidation)

Encl.

ANNEXURE A
NOTICE TO CONTRIBUTORIES OF INTENTION TO APPLY FOR RELEASE (FORM 66)

Form 66
(Rule 149)

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Companies Winding Up)
Originating Summon No. 160 of 2017)

In the matter of

The Companies Act, Cap 50

And

In the matter of

Mercator Lines (Singapore) Limited
(In Liquidation)
(RC No: 200507205N)

NOTICE TO CONTRIBUTORIES OF INTENTION TO APPLY FOR RELEASE

TAKE NOTICE that Yit Chee Wah and I, Joint and Several Liquidators of the abovementioned company, intend to apply to the Court for our release, and further take notice that any objection you may have to the granting of our release must be notified to the Court within twenty one (21) days of the date hereof.

Dated this 9th day of March 2018


Joshua James Taylor
Joint and Several Liquidator

Mercator Lines (Singapore) Limited (In Liquidation)
C/- FTI Consulting (Singapore) Pte Ltd
8 Shenton Way, #12-02, 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)

STATEMENT TO ACCOMPANY NOTICE OF APPLICATION FOR RELEASE

IN THE MATTER OF COMPANIES ACT, CAP. 50

AND

IN THE MATTER OF MERCATOR LINES (SINGAPORE) LIMITED (IN LIQUIDATION)
COMPANIES WINDING UP NO. 160 OF 2017

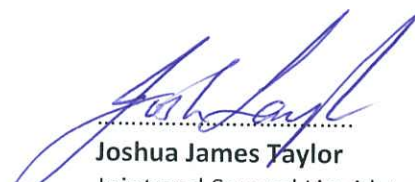
**Statement showing position of the Company at date of this circular to contributories
dated 9 March 2018**

Total Receipts from date of Winding up Order, Viz		Total payments from date of Winding up Order, Viz	
	Dr Receipts SGD		Cr Payments SGD
Petitioning Creditors' Deposit	10,400.00	Official Receiver application and Preliminary fees	1,460.00
Cash at Bank (Pre-Appointment)	8,252.08	Advertisements Fees	745.09
Refund of Deposit	400.00		
		Total Payments	2,205.09
		Provisions:	
		Estimated Official Receiver Fees and Cost*	700.00
		Estimated cost of Discharge Application*	4,000.00
		Estimated Liquidators Fees and Disbursements*	12,146.99
		Total future payments	16,846.99
Total	19,052.08	Total	19,052.08

Note: * Estimates are subject to change without any further notice to creditors.

Creditors can obtain any further information by inquiry at the office of the Liquidators.

Dated this 9th day of March 2018


Joshua James Taylor
 Joint and Several Liquidator
 Mercator Lines (Singapore) Limited
 (In Liquidation)