

## Appendix 2

- (b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

Yes. Please find the background of the appointment of Wong Joo Wan as director of Chuan Chew Hardware Recycle Pte Ltd (In Compulsory Liquidation) ("CCH") as follows:

- Joo Wan was the court-appointed Liquidator of Chuan Chew Group Pte Ltd (In Compulsory Liquidation) ("CCG") pursuant to an Order of Court dated 27Feb15.
- Prior to his appointment as Liquidator of CCG, the sole director of CCG was Paul Thomas Ventura ("Ventura"). Ventura was also the sole director of CCH. CCH is a wholly owned subsidiary of CCG.
- Since then Joo Wan has not been able to contact with Ventura. Due to the director's missing whereabouts, Joo Wan took steps to preserve CCG's assets which included CCH.
- On 2Jun15, Joo Wan convened an EGM at CCH where he was appointed director of CCH.
- Some of the CCH's creditors have already taken action to take possession of some of its assets. It was also brought to his attention that CCH has defaulted on its mortgages in respect of two properties of the company.
- In the circumstances, Joo Wan has the view that he would be in a better position to deal with the creditors in the capacity of a provisional liquidator ("PL"). Insofar as CCH's solvency is concerned, given that it has defaulted on the mortgages; He also believed that it was just an equitable to wind up CCH.
- Due to the above reasons, Joo Wan made an application to the High Court and in the event he was appointed PL and subsequently Liquidator of CCH pursuant to the Order of Court dated 14Jul15 and 31Jul15 respectively.