

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/OS 116/2016

In the matter of Section 210 and 211 of the Companies Act (Cap. 50)

Filed: 05-February-2016 06:33 PM

And

Hearing Date/Time: For determination by Judge / Registrar. Solicitor(s)/ parties need not attend unless specifically directed to do so.

In the matter of Advance SCT LIMITED, a company incorporated in Singapore (UEN: 200404283C)

ADVANCE SCT LIMITED
(Singapore UEN No. 200404283C)

...Applicant(s)



EX PARTE ORIGINATING SUMMONS

Let all parties concerned attend for the hearing on an application by the Applicant(s) that

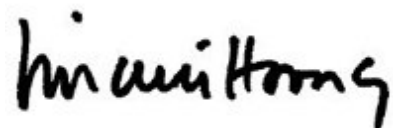
1. That ASCT be at liberty to convene one or more meetings of each class of its creditors (each a "Meeting") to be held on or before 6 months from the date of this order at a time and place to be determined by ASCT, for the purpose of considering, and if thought fit, approving, with or without modification, a scheme of arrangement proposed to be made between ASCT and its creditors (the "Scheme") pursuant to Section 210 of the Companies Act (Cap 50) (the "Act") substantially in the terms set out in paragraph 51 of the Affidavit of Mr Weng Hua Yu @ Simon Eng filed in support of this application.
2. That all further proceedings in any action (including without limitation to proceedings for the recovery of a debt or damages by civil action, arbitration, or by proceedings before the small claims tribunal, proceedings by way of execution on a judgment, proceedings to levy distress or proceedings in the nature of distress, or proceedings to wind up ASCT or any subsidiary of ASCT or to place the same under judicial management) or intended proceedings, by any creditor, in relation to any claim in respect of or arising from any and all agreements, transactions, dealings, matters and events effected or occurring at any time, be restrained except with leave of the Court pursuant to Section 210(10) of the Act up to:
 - (a) the date the Court declines to allow ASCT to convene Meetings;
 - (b) the date the Court approves the Scheme; or
 - (c) in the event that the requisite approval of the creditors is not obtained, the date of the final Meetings at which such approval is not obtained;whichever occurs earlier.

3. That Mr Weng Hua Yu @ Simon Eng, the CEO of ASCT, or failing him, such other person that the persons present at each Meeting may appoint, be appointed chairman of each Meeting and report the results of each Meeting to the Court.
4. That at least 14 clear days before the date appointed for each Meeting, a notice convening the Meeting and enclosing a copy of:
 - (a) the Scheme;
 - (b) the Explanatory Statement required to be furnished pursuant to Section 211(1)(a) of the Act; and
 - (c) proxy forms;be served by hand, courier, prepaid post, registered post, hand delivery, or email addressed to each creditor at his registered or last known address or electronic mail address.
5. That at least 14 clear days before the date appointed for each Meeting, a notice summoning the Meeting be advertised once in the "The Business Times" and if so desired any other publication, which advertisement shall state the place at which and the manner in which the Explanatory Statement required under Section 211(1) of the Act may be obtained.
6. That the case file in this matter or alternatively all pleadings, affidavits, documents, judgments, and any document produced to or filed with the Court in relation to this matter be sealed from the media or public inspection until the earlier of:
 - (a) negotiations with potential investors of ASCT being successfully concluded and the results of such negotiation being announced on the Singapore Exchange Network ("SGXNet"); or
 - (b) the date falling 6 months from the date of this order, at which point the Applicant may make a further application for a similar order.
7. That the cost of each Meeting be paid out of the assets of ASCT.
8. That the cost of this application be paid out of the assets of ASCT.
9. That ASCT be at liberty to apply.
10. Such other orders providing such further or other relief as this Honourable Court deems fit.

THIS ORIGINATING SUMMONS is issued by the solicitors for the Applicant(s) whose particulars are as follows:

Solicitor(s) for the Applicant(s)

CHARACTERIST LLC
190 Middle Road #15-01 Fortune Centre
Singapore 188979
Tel No.: 62225562
Fax No.: 62225561
Email:
File Ref No.: BT.MT.201609764/dh
Solicitor in charge: 1. TAN KIM SWEE BERNARD,
2. TOH WUWEN, KENRIC MARK



VINCENT HOONG
REGISTRAR
SUPREME COURT
SINGAPORE

Note:

1. The grounds of this application are set out in the Affidavit of Weng Hua Yu @ Simon Eng filed in support hereof.