

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OSB 86/2020

IN THE MATTER OF PART 14 OF THE
INSOLVENCY, RESTRUCTURING AND
DISSOLUTION ACT 2018, THE INSOLVENCY,
RESTRUCTURING AND DISSOLUTION
(PERSONAL INSOLVENCY) RULES 2020 AND
THE INSOLVENCY, RESTRUCTURING AND
DISSOLUTION (VOLUNTARY ARRANGEMENTS)
REGULATIONS 2020

AND

IN THE MATTER OF **YAW CHEE SIEW**
(NRIC NO. S2753992J)

... Applicant

NOTICE OF MEETING

I. DATE, TIME AND VENUE OF MEETING

1. **NOTICE** is hereby given that a meeting of the creditors (the “**Meeting**”) of **YAW CHEE SIEW** (“**YCS**”) has been fixed for 5th November 2021, 10.30 a.m. pursuant to an Order of Court dated 7th October 2021. The Court has also granted a further extension to the Interim Order under HC/OSB 86/2020 to 28 days after the submission of the Nominee’s Report under Section 283(1) of the Insolvency, Restructuring and Dissolution Act (the “**Act**”).
2. The Meeting is to be held by electronic means for the purpose of considering and, if thought fit, approving (with or without modifications) a voluntary arrangement proposed by YCS to his creditors (the “**Proposed Arrangement**”).
3. The Meeting shall be held in accordance with the requirements in Section 27 of the COVID-19 (Temporary Measures) Act 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) (Bankruptcy) Order 2020.

II. CHAIRPERSON OF THE MEETING

4. Pursuant to Regulation 12(1) of the Insolvency, Restructuring and Dissolution (Voluntary Arrangements) Regulations 2020 (the “**Regulations**”), the Nominee, Mr. Abuthahir Abdul Gafoor of AAG Corporate Advisory Pte Ltd, shall be the chairperson of the Meeting.

III. DOCUMENTS FOR CREDITORS

5. Enclosed herewith are:

- (a) Court Order dated 7 October 2021 (“**Annex 1**”);
- (b) The Nominee Report which was submitted to Court on 23rd September 2021 and its annexes including YCS’s statement of affairs (found at Appendix 2 of the Nominee’s Report) and YCS’s Revised Proposal dated 3rd September 2021 (“**Revised Proposal**”) (found at Appendix 5 of the Nominee’s Report) (“**Annex 2**”);
- (c) The Proof of Debt form (“**Annex 3**”);
- (d) The Proxy form (“**Annex 4**”);
- (e) Revised timeline for key events which supersedes Appendix 7 of the Nominee’s Report (“**Annex 5**”); and
- (f) A letter to discharge and waive all and any claims against YCS (“**Waiver Letter**”) under Section 361, 362, 366 and / or 438 of the Act required as part of the conditions precedent of the Proposed Arrangement (“**Annex 6**”).

IV. VOTING FOR THE MEETING

- 6. In order to vote at the Meeting, a creditor must submit a duly executed Proof of Debt and Proxy form by the deadlines set out in the section V of this notice below.
- 7. If a majority in number and at least three-fourths in value of the creditors of the YCS voting by proxy at the Meeting (or any adjourned meeting) agree to the Proposed Arrangement, with or without modification (provided that such modification shall be subject to the YCS’s consent), such Proposed Arrangement shall be binding on all the creditors of the YCS.

V. DEADLINES FOR SUBMISSION OF REQUIRED FORM

- 8. The Nominee requests that the following documents to be submitted by way of email to srliew@aag-ca.com or by post to 144 Robinson Road, #14-02 Robinson Square, Singapore 068908:

No.	Document	Deadline	Note
1	Duly executed proof of debt	22 nd October 2021, 5.00p.m.	Please use form found in Annex 3 of this Notice

2	Duly executed proxy form	29 th October 2021, 5.00p.m.	Please use form found in Annex 4 of this Notice
3	Waiver letter	File together with duly executed proof of debt and / or proxy form	Each creditor bound by the Proposed Arrangement shall provide a waiver letter to the Nominee to discharge and waiver of all and any claims against YCS pursuant to Clause 7(b) of the Revised Proposal

VI. SECTION 282(1) OF THE ACT AND REGULATION 14

9. In compliance with Regulation 11(4) of the Regulations, the Nominee wishes to draw the creditors' attention to Section 282(1) of the Act and Regulation 14 of the Regulation, which are reproduced in the next page.

Dated this 15th day of October 2021



Abuthahir Abdul Gafoor

Nominee

for Yaw Chee Siew

c/o AAG Corporate Advisory Pte Ltd

144 Robinson Road, #14-02, Robinson Square, Singapore 068908

The Insolvency, Restructuring and Dissolution Act 2018

Decision of creditors' meeting

282 – (1) A creditors' meeting summoned under section 281 may, if the meeting thinks fit, by special resolution resolve to approve the proposed voluntary arrangement, whether with or without modification.

The Insolvency, Restructuring and Dissolution (Voluntary Arrangements) Regulations 2020

Proceedings of creditors' meeting

14 — (1) A resolution proposed at a creditors' meeting (other than one to approve a proposed voluntary arrangement or any modification to a proposed voluntary arrangement) may be approved by ordinary resolution.

(2) In the following cases, the chairperson of a creditors' meeting must leave out of account a creditor's vote (or any part of the vote) in a creditors' meeting in respect of any claim (or any part of the claim):

- (a) where written notice of the claim was not given to the chairperson of the creditors' meeting before or at the creditors' meeting;
- (b) where the claim (or any part of the claim) is secured;
- (c) where the claim (or any part of the claim) is in respect of a debt wholly or partly on, or secured by, a current bill of exchange or promissory note, unless the creditor is willing to —
 - (i) treat the liability of every person (being a person against whom a bankruptcy order has not been made or which has not gone into liquidation) who is liable on the bill or note antecedently to YCS as security in the creditor's hands; and
 - (ii) estimate the value of the security and deduct it from the creditor's vote for the purpose of entitlement to vote at the creditors' meeting (but not of any distribution under the arrangement).

(3) Any decision of the chairperson of a creditor' meeting under paragraph (2) is subject to appeal to the Court by YCS or any creditor in question.

(4) If the chairperson of a creditors' meeting is in doubt whether a creditors' claim (or any part of the claim) should be left out of account, the chairperson must mark a creditor's claim (or any part of the claim) as objected to and allow the vote to be taken into account, subject to the vote (or any part of the vote) being subsequently taken out of account if the objection to the claim is sustained.

(5) If the chairperson of a creditors' meeting uses a proxy contrary to regulation 12(2), the chairperson's vote with that proxy is left out of account.