

## **NOTICE ON LIQUIDATION OF QOO10 PTE. LTD.**

Dear Sir/Madam,

As you may be aware, Mr Abuthahir Abdul Gafoor and Ms Yessica Budiman of our firm were appointed as Liquidators of **Qoo10 Pte Ltd** (the “**Company**”) by the High Court on 11 November 2024 to administer the winding up of the Company.

The Liquidators are currently in the midst of obtaining the Company’s records and assessing the situation. They will provide an update to creditors of the Company in due course. In the meantime, we have prepared a Questions and Answers (**Q&A**) section below for the relevant parties who may be affected by the liquidation of the Company:

**Q1: I am a buyer on the Qoo10 e-commerce platform and have unused credits or gift vouchers in my Qoo10 account. What should I do next?**

**A1:** You may file your claims against the Company by completing the enclosed Proof of Debt (“**POD**”) form, and submitting it together with supporting documents to substantiate your claim such as account top-up history and proofs of purchase. The completed POD and supporting documents can be submitted to the Liquidators via email to [kuhendran@aag-ca.com](mailto:kuhendran@aag-ca.com) / [kishore@aag-ca.com](mailto:kishore@aag-ca.com).

**Q2: I am a seller on the Qoo10 e-commerce platform and have not received settlement for the goods which I have sold or am unable to withdraw funds from my account. What should I do next?**

**A2:** You may file your claims against the Company by completing the enclosed POD form, and submitting it together with supporting documents to substantiate your claim such as such as statements of account, proof of sales, contracts, and any invoices issued to the Company. The completed POD and supporting documents can be submitted to the Liquidators via email to [kuhendran@aag-ca.com](mailto:kuhendran@aag-ca.com) / [kishore@aag-ca.com](mailto:kishore@aag-ca.com).

**Q3: Is there any deadline for me to file my POD?**

**A3:** Please note that the Liquidators have not set any deadline for submission at this juncture, but we urge you to do so at your earliest convenience.

**Q4: I am a buyer or seller on the Qoo10 e-commerce platform. When will I receive payment for the outstanding amount due to me?**

**A4:** Apart from secured creditors, there are two classes of creditors, in order of priority - preferential creditors and unsecured creditors. If you are a buyer or seller, you will be considered an unsecured creditor. Any payment to you will be in the form of a dividend distribution, which is subject to the adjudication of your claims by the Liquidators and the availability of funds from the realisation of the Company’s assets. The preferential creditors will be paid first, pursuant to Section 203 of Insolvency, Restructuring and Dissolution Act 2018.

In the event that there are insufficient assets remaining, the Liquidators will distribute the funds to unsecured creditors in accordance with the *pari-passu* rule, where each creditor will receive a return proportionate to the value of their admitted claims.

**Q5: How long will the liquidation administration take, and when will I receive updates from the Liquidators?**

**A5:** At this juncture, we are unable to provide a definitive timeline on when the liquidation will be concluded as each liquidation administration is unique depending on the circumstances of the company. However, for this case, we expect to be able to call for a Creditors' Meeting within the next 3 to 6 months to provide an update on the progress of the liquidation administration.

**Q6: I have obtained a judgement for my claim against the Company prior to the liquidation. What should I do next?**

**A6:** If you have already obtained a judgement, please submit it to the Liquidators as part of your POD submission.

If you have any other queries not covered in the Q&A, please write in to us at [kuhendran@aag-ca.com](mailto:kuhendran@aag-ca.com) / [kishore@aag-ca.com](mailto:kishore@aag-ca.com) and we will be happy to address them.