

## **Mitteilung an alle Anteilseigner der Kingate Fonds:**

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fonds ist betroffen:

VGG5255Z1146      Kingate Global Fd Ltd. USD Inc

Details können Sie der beigefügten Anlage entnehmen.

**TO CREDITORS & REGISTERED SHAREHOLDERS**

27 August 2021

Dear Creditors &amp; Registered Shareholders

**Kingate Global Fund, Ltd. – In Liquidation (the Fund)**

Pursuant to Section 430(2)(a) of the British Virgin Islands Insolvency Act, 2003, the Joint Liquidators (the **Liquidators**) have made an application to the Eastern Caribbean Supreme Court in the High Court of Justice British Virgin Islands (the **Court**) for an order that the remuneration and disbursements of the Liquidators for the period 1 January 2021 to 31 March 2021 be paid from the assets of the Fund (the **Ordinary Application**). The Ordinary Application also deals with legal and other fees incurred during the periods and is listed to be heard on 16 September 2021.

A copy of the Ordinary Application and the supporting invoices (the **Invoices**) can be found on the Liquidation Website <http://www.kingateglobal-liquidation.vg> under “Creditor and Investor Information”. The Ordinary Application and Invoices have been password protected and the password is: RaN\$R9VB

The Invoices contain a detailed description of the work undertaken; however, where they contain sensitive material, they have been redacted accordingly. I summarise below the amounts for which the Liquidators have sought approval:

**Quarter 1 2021 (1 January– 31 March)**

<b>Professional</b>	<b>Amount requested (US\$)</b>
Kalo (BVI) Limited	502,470.50
Ridgeway and Pershing	392,579.54
Mourant	119,575.94
Selendy & Gay	87,089.89
FTI Consulting	54,819.09
Amini	30,023.50
Rivers Business Solutions	18,000.00

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LM Business Centre, 4<sup>th</sup> Floor  
Fish Lock Road  
Road Town, Tortola  
British Virgin Islands  
VG1110  
t 284 393 9600

Professional	Amount requested (US\$)
Lipman Karas	17,445.00
Stroz Friedberg	15,877.42
South Square – Tom Smith	13,145.11
Pillsbury	8,129.50
FRSL	6,941.25
South Square – Robert Amey	5,969.76
Kennedys Chudleigh	5,542.26
Bloomberg	3,375.00
Complete Discovery Source (CDS)	750.00
Courts Advertising	675.56
BVI Web Design	370.00
Ubiquis	309.64
<b>Total for which applied</b>	<b>1,283,088.96</b>

Please note, the Liquidators and Mourant have issued separate invoices for the Fund and Kingate Euro Fund, Ltd. (**KEF**). The remaining invoices issued are in respect of work performed for the benefit of both the Fund and KEF (together, the **Funds**).

The fees and expenses have been split equally between the Funds where the advice given was generally for the benefit of both. Time spent by the Liquidators and their staff is coded according to the nature of the work undertaken. The codes used are as follows:

Code	Nature of work undertaken
1	Dealings with the BLMIS Trustee and Deutsche Bank
2	Dealings solely with the BLMIS Trustee
3	Matters pertaining to Kingate Management Limited and the Bermuda Proceedings
4	Matters pertaining to litigation against PwC Bermuda
5	Other general tasks
7	Distribution Work
8	Share Transfers
9	Scheme of Arrangement

Please note that some time spent by the Liquidators and their staff may be applicable to more than one code. Where this is true, time has been split between or amongst codes; there has been no duplication in billing.

The Ordinary Application and the Invoices must not be copied or disclosed to any third party or otherwise be quoted or referred to, in whole or in part, without the Liquidators' prior written consent. In the event that they are obtained by a third party or used for any purpose other than to provide information to the creditors and investors of the Fund, any

such party relying on them does so entirely at their own risk and shall have no right of recourse against the Liquidators, Kalo, its partners, directors, employees, professional advisers or agents.

Should you have any observations that you wish to bring to the attention of the Court on the Ordinary Application and the Invoices, please let us have those by close of business (BVI Time) on 10 September 2021. In this respect, please contact me via email at [kingateglobal@kaloadvisors.com](mailto:kingateglobal@kaloadvisors.com) or by telephone on +1 284 541 9600.

Yours faithfully,

*PP T Shukla*

**Paul Pretlove**  
Joint Liquidator