

Mitteilung an alle Anteilseigner der Kingate Global Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

VGG5255Z1146 Kingate Global USD - In liquidation - Dis

Details können Sie der beigefügten Anlage entnehmen.

TO CREDITORS & INVESTORS

18 February 2020

Dear Creditors & Investors

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 April 2019 to 30 June 2019 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. This is currently listed to be heard on 5 March 2020.

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: NRa98N&cZ8

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 2 2019 (1 April – 30 June)

Professional	Amount requested (US\$)
Kalo (BVI) Limited	373,160.81
Quinn Emanuel	254,063.18
Morrison Foerster	522,449.63
Lipman Karas	62,253.78
Trott & Duncan	3,057.12
Mourant	169,558.81
Kennedys Chudleigh Ltd	6,287.45

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Professional	Amount requested (US\$)
Finance & Risk Services Limited	89,271.96
FTI Consulting LLP	49,497.48
Stroz Friedberg	14,057.49
Bendish Reporting	2,121.57
Complete Discovery Source (CDS)	500.00
Hochberg ADR	2,612.50
BVI Web Design	350.00
Restore	1,010.73
Total for which applied	1,550,252.51

Please note, the Liquidators and Mourant have issued separate invoices for the Fund and Kingate Euro Fund, Ltd. (KEF). The remaining invoices issued by Quinn Emanuel, Morrison Foerster, Lipman Karas, Trott & Duncan, Kennedys Chudleigh Ltd, Finance & Risk Services Limited, FTI Consulting LLP, Stroz Friedberg, Bendish Reporting, CDS, Hochberg ADR, BVI Web Design and Restore 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
6	BLMIS Trustee Discovery

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 (BVI) Limited, Kalo (Cayman) Limited, 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 4 March 2020. In this respect, please contact me via email at kingateglobal@kaloadvisors.com or by telephone on +1 284 393 9600.

PLEASE NOTE THE UPDATED EMAIL ADDRESS ABOVE – I should be grateful if all enquiries can be directed to the new email address of kingateglobal@kaloadvisors.com.

I can advise that emails sent to enquiries@kingateglobal-liquidation.vg will still be received and dealt with as the inbox will continue to be monitored for a period of time. However, the Liquidators would thank the creditors and investors in advance for their co-operation in using the new email going forwards.

Yours faithfully



Paul Pretlove
Joint Liquidator