

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known) _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Pacific Andes Enterprises (Hong Kong) Limited

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN)

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>Room 3312, Hong Kong Plaza, 186 Connaught Road West HONG KONG</u> Number, Street, City, State & ZIP Code	_____ P.O. Box, Number, Street, City, State & ZIP Code
	County	Location of principal assets, if different from principal place of business
		_____ Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: _____

Debtor Pacific Andes Enterprises (Hong Kong) Limited Case number (if known) _____
Name

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

Debtor Pacific Andes Enterprises (Hong Kong) Limited Case number (if known) _____
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? No Yes.

List all cases. If more than 1, attach a separate list

Debtor See Attachment Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district? *Check all that apply:*
 Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- It needs to be physically secured or protected from the weather.
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

- No
- Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds. *Check one:*
 Funds will be available for distribution to unsecured creditors.
 After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors 1-49 1,000-5,000 25,001-50,000
 50-99 5001-10,000 50,001-100,000
 100-199 10,001-25,000 More than 100,000
 200-999

15. Estimated Assets \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion
 \$50,001 - \$100,000 \$10,000,001 - \$50 million \$1,000,000,001 - \$10 billion
 \$100,001 - \$500,000 \$50,000,001 - \$100 million \$10,000,000,001 - \$50 billion
 \$500,001 - \$1 million \$100,000,001 - \$500 million More than \$50 billion

16. Estimated liabilities \$0 - \$50,000 \$1,000,001 - \$10 million \$500,000,001 - \$1 billion

Debtor **Pacific Andes Enterprises (Hong Kong) Limited** Case number (if known) _____
Name

- | | | |
|--|---|--|
| <input type="checkbox"/> \$50,001 - \$100,000 | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |
-

Debtor Pacific Andes Enterprises (Hong Kong) Limited Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 8, 2021
MM / DD / YYYY

/s/ Ng Puay Yee Annie
Signature of authorized representative of debtor

Title Director

Ng Puay Yee Annie
Printed name

18. Signature of attorney

/s/ Tracy L. Klestadt
Signature of attorney for debtor

Date September 8, 2021
MM / DD / YYYY

Tracy L. Klestadt
Printed name

Klestadt Winters Jureller Southard & Stevens, LLP
Firm name

200 West 41st Street
17th Floor
New York, NY 10036-7203
Number, Street, City, State & ZIP Code

Contact phone (212) 972-3000 Email address tklestadt@klestadt.com

2089985 NY
Bar number and State

Debtor **Pacific Andes Enterprises (Hong Kong) Limited** Case number (if known) _____
Name

Fill in this information to identify your case:

United States Bankruptcy Court for the:
SOUTHERN DISTRICT OF NEW YORK

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FORM 201. VOLUNTARY PETITION
Pending Bankruptcy Cases Attachment

Debtor	Pacific Andes Enterprises (Hong Kong) Limited		Case number (if known)
	Name		
Debtor	Admired Agents Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11206
Debtor	CFG Peru Investments Pte. Ltd. (Singapore)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11914
Debtor	CFGL (Singapore) Private Ltd.		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11915
Debtor	Champion Maritime Ltd. (BVI)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11922
Debtor	Chanery Investment Inc. (BVI)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11921
Debtor	Chiksano Management Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11207
Debtor	China Fisheries International Ltd. (Samoa)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11896
Debtor	China Fishery Group Limited (Cayman)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11895
Debtor	Clamford Holding Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11208
Debtor	Excel Concept Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11209
Debtor	Fortress Agents Ltd. (BVI)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11916
Debtor	Gain Star Management Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11210
Debtor	Golden Target Pacific Ltd.		Relationship to you
District	Southern District of New York	When 3/27/17	Case number, if known
			17-10734
Debtor	Grand Success Investment (Singapore) Private Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11211
Debtor	Growing Management Ltd. (BVI)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11919
Debtor	Hill Cosmos International Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11212
Debtor	Loyal Mark Holdings Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11213
Debtor	Metro Island International Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11214
Debtor	Mission Excel International Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11215
Debtor	N.S. Hong Investment (BVI) Ltd.		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11899
Debtor	Nat Prop Investments Ltd.		Relationship to you
District	Southern District of New York	When 5/02/17	Case number, if known
			17-11216
Debtor	Nouvelle Foods International Ltd.		Relationship to you
District	Southern District of New York	When 3/27/17	Case number, if known
			17-10733
Debtor	Ocean Expert International Ltd. (BVI)		Relationship to you
District	Southern District of New York	When 6/30/16	Case number, if known
			16-11917

Debtor Name	Relationship to you	Case number, if known
Debtor Pacific Andes Enterprises (Hong Kong) Limited		
District Southern District of New York When 4/17/17		17-11201
Debtor Pacific Andes International Holdings (BVI) Ltd.		
District Southern District of New York When 6/30/16		16-11890
Debtor Pacific Andes Resources Development Ltd.		
District Southern District of New York When 9/29/16		16-12739
Debtor Pickenpack Europe GmbH		
District Southern District of New York When 9/22/16		16-12682
Debtor Pickenpack Holding Germany GmbH		
District Southern District of New York When 9/22/16		16-12681
Debtor Pickenpack Production Luneburg GmbH		
District Southern District of New York When 9/22/16		16-12683
Debtor Pioneer Logistics Ltd.		
District Southern District of New York When 5/02/17		17-11217
Debtor Protein Trading Ltd. (Samoa)		
District Southern District of New York When 6/30/16		16-11923
Debtor Sea Capital International Ltd.		
District Southern District of New York When 5/02/17		17-11218
Debtor Shine Bright Management Ltd.		
District Southern District of New York When 5/02/17		17-11219
Debtor Smart Group Ltd. (Cayman)		
District Southern District of New York When 6/30/16		16-11910
Debtor South Pacific Shipping Agency Ltd. (BVI)		
District Southern District of New York When 6/30/16		16-11924
Debtor Super Investment Ltd.		
District Southern District of New York When 6/30/16		16-11903
Debtor Superb Choice International Ltd.		
District Southern District of New York When 5/02/17		17-11220
Debtor Target Shipping Ltd. (HK)		
District Southern District of New York When 6/30/16		16-11920
Debtor Toyama Holdings Ltd.		
District Southern District of New York When 5/02/17		17-11221
Debtor TST The Seafood Traders GmbH		
District Southern District of New York When 9/22/16		16-12684
Debtor Zhonggang Fisheries Ltd.		
District Southern District of New York When 4/17/17		17-11020

**United States Bankruptcy Court
Southern District of New York**

In re **Pacific Andes Enterprises (Hong Kong) Limited**

Debtor(s)

Case No.

Chapter **11**

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Bonaire Development Limited Room 3312, Hong Kong Plaza, 186 Connaught Road Hong Kong		50%	Shareholder
Heng Holdings (BVI) Limited Room 3312, Hong Kong Plaza, 186 Connaught Road Hong Kong		50%	Shareholder

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the **Director** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date **September 8, 2021**

Signature **/s/ Ng Puay Yee Annie
Ng Puay Yee Annie**

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*

**United States Bankruptcy Court
Southern District of New York**

In re **Pacific Andes Enterprises (Hong Kong) Limited**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Director of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **September 8, 2021**

/s/ Ng Puay Yee Annie

Ng Puay Yee Annie/Director

Signer/Title

BONAIRE DEVELOPMENTS LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

BUSINESS CONSULTANTS LIMITED
18A, 18/F, TWO CHINACHEM PLAZA,
68 CONNAUGHT ROAD CENTRAL
HONG KONG

CHASTERTON GROUP LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

CLIFFORD CHANCE US LLP
31 WEST 52ND STREET
ATTN: DOUGLAS E. DEUTSCH
NEW YORK, NY 10019

FASTACT GROUP LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

GRANDLUCK ENTERPRISES LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

HENG HOLDINGS (BVI) LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

KOLOMLIN VALERIY FEDOROVICH
APART. 20, 6/7 STROITELEY STREET, 119311
MOSCOW, RUSSIA

MERIDIAN INVESTMENT GROUP PTE LIMITED
138 CECIL STREET, #12-01A CECIL COURT,
SINGAPORE, 069538

PACIFIC ANDES ENTERPRISES (BVI) LTD.
C/O CLIFFORD CHANCE
27/F JARDINE HOUSE, ONE CONNAUGHT PLACE
CENTRAL, HONG KONG

PACIFIC ANDES INT. HOLDINGS (BVI) LTD.
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

PELICAN FOOD LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

RAWLEY TRADING LIMITED
ROOM 3312, HONG KONG PLAZA,
186 CONNAUGHT ROAD WEST
HONG KONG

SMART CPA (HONG KONG) LIMITED
18A, 18/F, TWO CHINACHEM PLAZA,
68 CONNAUGHT ROAD CENTRAL
HONG KONG

**United States Bankruptcy Court
Southern District of New York**

In re **Pacific Andes Enterprises (Hong Kong) Limited**

Debtor(s)

Case No.

Chapter **11**

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Pacific Andes Enterprises (Hong Kong) Limited** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Bonaire Development Limited
Room 3312, Hong Kong Plaza,
186 Connaught Road
Hong Kong

Heng Holdings (BVI) Limited
Room 3312, Hong Kong Plaza,
186 Connaught Road
Hong Kong

None [*Check if applicable*]

September 8, 2021

Date

/s/ Tracy L. Klestadt

Tracy L. Klestadt

Signature of Attorney or Litigant

Counsel for **Pacific Andes Enterprises (Hong Kong) Limited**

Klestadt Winters Jureller Southard & Stevens, LLP

200 West 41st Street

17th Floor

New York, NY 10036-7203

(212) 972-3000 Fax:(212) 972-2245

tklestadt@klestadt.com

PACIFIC ANDES ENTERPRISES (HONG KONG) LIMITED
(Incorporated in the Hong Kong Special Administrative Region of the People's Republic of China)
(the "**Company**")

DIRECTORS' RESOLUTIONS IN WRITING PASSED PURSUANT TO THE COMPANY'S ARTICLES OF ASSOCIATION

WHEREAS, each director in the board of directors (the "Board") of the Company has confirmed that he or she has no direct or indirect interest in any way in the matters considered herein;

WHEREAS, the Company is a member of the Pacific Andes Group of companies (the "Pacific Andes Group");

WHEREAS, certain other members of the Pacific Andes Group have been undertaking reorganization efforts under Chapter 11 of the Bankruptcy Code;

WHEREAS, the directors of the Company have been in ongoing discussions with respect to the financial challenges and stress faced by the Company and the Group in determining the most appropriate actions to be taken in order to protect the interests of the Company while taking all due and proper account of the rights and interest of the creditors of the Company;

WHEREAS, the Board has reviewed the Company's liabilities and liquidity, the strategic alternatives available to it, and the impact of such alternatives on the Company's business;

WHEREAS, having considered their duties, including but not limited to their duties to act in good faith, in the best interests of the Company and for proper purpose, the Board has determined that it is desirable and in the best interests of the Company that a petition be filed by the Company seeking relief under the provisions of the Bankruptcy Code in which the authority to operate as a debtor in possession will be sought; and

NOW, THEREFORE, IT IS:

RESOLVED, that in the judgment of the Board, having considered their duties, it is desirable and in the best interests of the Company that a voluntary petition (the "Petition") be filed by the Company under Chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and it is further

RESOLVED, that the Company shall be, and it hereby is, authorized, directed and empowered (i) to file the Petition, and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing; and it is further

RESOLVED, that Ng Puay Yee Annie (the "Designated Person") is authorized, directed and empowered, on behalf of and in the name of the Company (i) to execute and verify the Petition as well as all other ancillary documents and to cause the Petition to be filed with the Bankruptcy Court, and to make or cause to be made prior to the execution thereof any modifications to the Petition or ancillary documents, and (ii) to execute, verify and file or cause to be filed all petitions, schedules, lists, motions, applications, disclosure statements, plans, and other papers or documents, agreements, deeds, letters, instruments or certificates necessary or desirable in connection with any of the foregoing; and it is further

RESOLVED, that the law firm of Klestadt Winters Jureller Southard & Stevens, LLP ("Klestadt") be, and it hereby is, subject to Bankruptcy Court approval, authorized, empowered and directed to represent the Company as its counsel in connection with any case commenced by the Company under the Bankruptcy Code ("Bankruptcy Case"), and to take any and all actions to advance the Company's rights, including the preparation of pleadings and filings in the Bankruptcy Case; and in

Page 1 of 3

connection therewith, the Designated Person is authorized, directed and empowered, on behalf of and in the name of the Company to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Bankruptcy Case, and to cause to be filed an appropriate application for authority to retain the services of Klestadt and all related matters; and it is further

RESOLVED, that the firm of RSR Consulting, LLC be, and it hereby is, subject to Bankruptcy Court approval, authorized, empowered and directed to represent the Company as its financial consultant in connection with the Bankruptcy Case, and to take any and all actions in its capacity as such;

RESOLVED, that the firm of Kroll, LLC be, and it hereby is, subject to Bankruptcy Court approval, authorized, empowered and directed to represent the Company as its financial advisor in connection with the Bankruptcy Case, and to take any and all actions in its capacity as such;

RESOLVED, that in addition to the existing signatories of the Company, the Designated Person is authorized to cause the Company to employ other special counsel, financial advisors, investment bankers, accountants and other professionals as appropriate in connection with any Bankruptcy Case and all related matters; and it is further

RESOLVED, that in addition to the specific authorizations heretofore conferred upon the Designated Person, and in addition to the existing signatories of the Company, the Designated Person is authorized, directed and empowered, in the name and on behalf of the Company, to do or cause to be done all such further acts and things, including the payment of all fees, expenses, appropriate retainers and other amounts payable by the Company with respect to the foregoing, and to execute and deliver all such other instruments, certificates, agreements and documents as she may consider necessary or appropriate to enable the Company to carry out the intent and to accomplish the purposes of the foregoing resolutions; and it is further

RESOLVED, that the Designated Person is authorized, directed and empowered, on behalf of and in the name of the Company, to secure the payment and performance of any post-petition financing by (i) pledging or granting liens and mortgages on, or security interest in, all or any portion of the Company's assets, including all or any portion of the issued and outstanding capital stock, partnership interests, or membership interests of any subsidiaries of the Company, whether now owned or hereafter acquired, and (ii) entering into or causing to be entered into such security agreements, pledge agreements, control agreements, intercreditor agreements, mortgages, deeds of trust and other agreements as are necessary, appropriate or desirable to effectuate the intent of, or matters reasonably contemplated or implied by, this resolution in such form, covering such collateral and having such other terms and conditions as are approved or deemed necessary, appropriate or desirable by the officer executing the same, the execution thereof by such officer to be conclusive evidence of such approval or determination; and it is further

RESOLVED, that in addition to the existing signatories of the Company, the Designated Person is authorized, directed and empowered from time to time in the name and on behalf of the Company, to (i) take such further actions and execute and deliver such certificates, instruments, guaranties, notices and documents as may be required or as such officers may deem necessary, advisable or proper to carry out the intent and purpose of the foregoing resolutions, including the execution and delivery of any security agreements, pledges, financing statements and the like, and (ii) perform the obligations of the Company under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices and documents to be executed and delivered in such form as the officers performing or executing the same shall approve, and the performance or execution thereof by such officers shall be conclusive evidence of the approval thereof by such officers and by the Company; and it is further

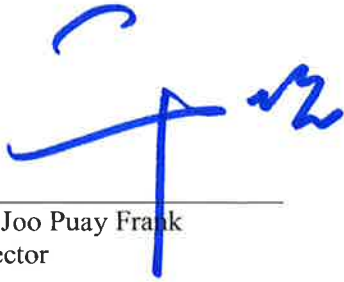
RESOLVED, that all actions heretofore taken by any officer, manager or director of the Company in connection with the foregoing resolutions, the Petition and related matters be, and they hereby are, confirmed, ratified and approved in all respects; and it is further

RESOLVED, that the Designated Person is authorized, directed and empowered, on behalf of and in the name of the Company, and in consultation with counsel, to develop, sign and file any and all pleadings, motions, applications, and other documents as are advisable or necessary to further the interests of the Company with respect to the Bankruptcy Case or the Bankruptcy Court; and it is further


RESOLVED, that Designated Person is authorized, directed and empowered, on behalf of and in the name of the Company, and in consultation with counsel, to develop, sign and file a plan of reorganization and disclosure statement for the Company, and amendments thereto as may be necessary from time to time, as are advisable or necessary to further the interests of the Company with respect to the Bankruptcy Case or the Bankruptcy Court and to undertake the process in accordance with applicable law of soliciting votes in favor of any such plan of reorganization so developed; and it is further

RESOLVED, that the Board waives any notice, procedural or other formalities requirements which may be required to hold a meeting of the Company's Board of Directors.

Dated this day of



NG Joo Puay Frank
Director



NG Puay Yee Annie
Director