



FRP Advisory (Isle of Man) Ltd
6th Floor
Victory House
Prospect Hill
Douglas
Isle of Man IM1 1EQ

T: 01624 664949

To All Known Shareholders

frpadvisory.com

17 February 2025

Dear Sir/Madam

The Montreux Healthcare Fund Plc (In liquidation) ('the Fund')

I refer to our recent letters dated 8 January 2025 and 24 January 2025 regarding our application to the High Court of Justice in the Isle of Man ('Court') to bring the voluntary liquidation of the Fund under the Court's supervision. Our application was on notice to and supported by the Isle of Man Financial Services Authority.

At the hearing on the 13 February 2025, the Court ordered that the voluntary winding up shall continue subject to the supervision of the Court pursuant to section 243 of the Companies Act 1931 and confirmed my and Paul Allen's appointment as Joint Liquidators and Deemed Official Receivers of the Fund.

A copy of the order is enclosed for your reference.

We will now continue with our investigations and the liquidation of the Fund. We will provide shareholders with a further update at the 6 month anniversary of our appointment (i.e. early April 2025).

Yours faithfully

Gordon Wilson
Joint Liquidator

Encs.

CHP 25/0003

**IN THE HIGH COURT OF JUSTICE OF THE ISLE OF MAN
CIVIL DIVISION
CHANCERY PROCEDURE**

IN THE MATTER of the Companies Act 1931

and

IN THE MATTER of The Montreux Healthcare Fund PLC

and

IN THE MATTER of the Claim Form of Gordon James Wilson and Paul David Allen as Joint Liquidators of the Company dated 3rd January 2025

At a Court held on
13 February 2025

**HIS HONOUR
DEEMSTER CORLETT**

UPON the foregoing claim being called this day in the presence of counsel for the Claimants and Counsel for the Isle of Man Financial Services Authority **AND** having considered the Claim Form, the Affidavit of Gordon James Wilson sworn on 3rd January 2025 and the Second Affidavit of Gordon Wilson sworn on 11th February 2025 **AND** having heard Counsel and **UPON** consideration had thereof **IT IS ORDERED THAT –**

1. The voluntary winding up of The Montreux Healthcare Fund PLC (the "Company") shall continue subject to the supervision of the Court pursuant to section 243 of the Companies Act 1931 (the "Act");
2. The Claimants shall continue as Joint Liquidators of the Company and shall have all of the powers in section 184 of the Act, including the powers in section 184 (d), (e) and (f) of the Act;
3. The Claimants be and are hereby appointed as Deemed Official Receivers of the Company pursuant to section 174 of the Act;
4. The Claimants shall report to the Court as to the progress of the winding up and any other matters arising every three months;
5. The costs of the Claim are paid out of the assets of the Company;
6. A copy of this order shall be sent to members and potential creditors of the Company by sending a copy to them by email at their last known email addresses;
7. Liberty to apply.



SEAL OF THE HIGH COURT