

BY EMAIL ONLY TO ALL STAKEHOLDERS

26 February 2025

Dear Stakeholder,

Navigator Global Fund Manager Platform SPC (in Official Liquidation) (the “Company”)

Lexicon Capital Alpha Fund SP (the “Segregated Portfolio”)

I refer to the First Report of the Joint Official Liquidators (“**JOLs**”), issued on 13 February 2025, and the Segregated Portfolio Appendix, issued on 17 February 2025, both of which provide details concerning the formation of Ad-hoc Sub-Committees for the Company’s various Segregated Portfolios. The formation of Ad-Hoc Sub-Committees was also discussed at the first meeting of creditors of the Company that was held as advertised, at 10am Cayman Islands time on Thursday, 20 February 2025 (the “**First Meeting**”). The First Meeting was not quorate and was subsequently adjourned for 7 days for voting creditors of the Company.

You are receiving this letter as the records available to the JOLs indicate that you are either a creditor or investor of the Segregated Portfolio only.

1. Formation of Ad-hoc Sub-Committees

As previously mentioned, in light of the “segregation principle,” we understand that many issues arising during the Company’s liquidation will be solely relevant to the economic interests of the Segregated Portfolio. While only the Company’s creditors are eligible to vote and serve on the Company’s Liquidation Committee (if the JOLs are able to form one in due course), the JOLs recognise the importance of considering the interests of creditors and contributories of the Segregated Portfolio.

Accordingly, the JOLs intend to establish an informal Ad-hoc Sub-Committee for the Segregated Portfolio (the “**Sub-Committee**”). The Sub-Committee will provide parties with a financial interest in the Segregated Portfolio an opportunity to contribute to the JOLs’ strategy regarding the Segregated Portfolio and ensure their concerns are taken into account throughout this process.

2. Operation of Ad-hoc Sub-Committees

It is anticipated that the Sub-Committee will operate in a manner similar to the Liquidation Committee of the Company, as described under Order 9, Rule 5 of the Companies Winding Up Rules (2023 Consolidation). However, due to the ad-hoc nature of the Sub-Committee, its structure and mechanics may vary from the Company’s Liquidation Committee, in order to better suit the specific needs of the Segregated Portfolio, by agreement from the JOLs and relevant stakeholders.

To date, the JOLs have received two nominations for participation in the Sub-Committee of the Segregated Portfolio:

- JIM Nominees Ltd in their capacity as an investor; and
- International Investment Platform, o.c.p., a.s. in their capacity as a redemption creditor.

The JOLs are writing to stakeholders to confirm the current identification of nominees for the Sub-Committee and to invite any comments or objections to be raised. If no further nominations to the Sub-Committee are provided in writing to the JOLs within 5 business days, the JOLs will formally constituting the Sub-Committee based on the current nominees.

3. Next steps

Once the above deadline has expired, the JOLs will proceed with formally constituting the Sub-Committee, which will include, *inter alia*, entering into Non-Disclosure Agreements with Sub-Committee members, executing formal documentation that constitutes the Sub-Committee, and scheduling the first meeting of the Sub-Committee, if necessary, to discuss any significant matters relating to the Segregated Portfolio. As noted during the First Meeting, the JOLs expect to be able to hold the first Sub Committee meeting before the end of March 2025.

Should you have any queries regarding the above, please do not hesitate to contact my colleagues at their details below.

Yours faithfully,



Owen Walker

Joint Official Liquidator of Navigator Global Fund Manager Platform SPC (In Official Liquidation)

The JOLs act as agents of the Company and its Segregated Portfolio only without personal liability.

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