



Grand Court of the Cayman Islands strikes out a creditor's winding up petition (Simplified Chinese)

Insights - 10/05/2021

00

Re Grand State Investments Limited [1] Grand State Investments Limited Parker

00

C HKIAC

2020年9月30日 2020年10月30日 [2] 换句话说，该公司主张其须满足赎回请求的责任并非自动产生（尽管通常如此），而是有条件的——而此支付赎回款项的条件，即存在合法可动用的资金，并未达成。 [3]

21 [4]

0000

Parker — Parmalat Capital Finance Ltd v Food Holdings Ltd [5] Camulos Partners Offshore Ltd v Kathrein and Company [6]

Parker “ ”

[1] 28 April 2021, FSD 11/2021 (RPJ).

[2] The terms of the SHA and the Company's articles of association were identical in this respect.

[3] The Company also raised issues regarding the waiver, by the Petitioner, of its right to redeem. Given the Court's determination on the above issues, there was no need to deal with that issue.

[4] Section 92(d) of the Companies Act (2021 Revision).

[5] [2008] CILR 202.

[6] [2010] 1 CILR 303.

[7] [1984] 1 WLR 1090 at 1094 (Mervyn Davies J).

[8] Unreported, Cayman Islands Court of Appeal, 2 February 2016

[9] [2011] 1 CILR 223.

[10] See *Salford Estates (No 2) Limited v Altomart Limited* [2014] EWCA Civ 1575

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



Michael Snape 000

Consultant 00

Hong Kong

E: michael.snape@ogier.com

T: [+852 3656 6066](tel:+85236566066)

Key Contacts



Christopher Levers

Partner

Cayman Islands

E: christopher.levers@ogier.com

T: [+1 345 815 1747](tel:+13458151747)



Nour Khaleq

Senior Associate

Cayman Islands

E: nour.khaleq@ogier.com

T: [+1 345 815 1857](tel:+13458151857)



Nicholas Tam 田田田

Associate 田田

Hong Kong

E: nicholas.tam@ogier.com

T: [+852 3656 6070](tel:+85236566070)

Related Services

Dispute Resolution

International Arbitration

Shareholder and Valuation Disputes

Legal

Related Sectors

Restructuring and Insolvency