

EXPLANATORY NOTES

(1) Preparation Of The Statement Of Affairs

The explanations are meant to guide you in completing and submitting the Statement of Affairs (hereafter 'Statement') to the Official Receiver or the liquidator of the company.

Note: You should read these explanations carefully as non-compliance with any of them may result in the Statement being rejected and inconvenience you in having to complete the Statement again.

(2) Date On Which Information Is Based

Information stated in the Statement should be based on information known to you as at the date the winding-up order was made.

(3) Verification Of Statement

The Statement must be accompanied by an affidavit in Form 62A verifying the Statement.

(4) Submission/Swearing Of Statement

Upon completing the Statement, you should meet up with the Official Receiver or the liquidator on the appointment date for him/her to go through the Statement and ensure that the Statement is in order.

Once the Official Receiver or the liquidator is satisfied with the Statement, you are to have 3 sets of the Statements sworn/affirmed before a Commissioner for Oaths/ Notary Public, and submit them to the Official Receiver or the liquidator.

Note: The procedures may differ if the liquidator is other than the Official Receiver.

(5) General Instructions On Completing The Statement

(a) Please note that the contents of the Statement must be type-written. Where any part of the Statement is hand-written, the Statement will be rejected.

(b) No Schedule or any part thereof is to be left blank. Please state 'Nil' or 'Not Applicable'.

(c) If the space provided for each Schedule is insufficient, please duplicate the relevant page of the Schedule for your use.

(d) Please indicate at the bottom of each page of a Schedule the page number in relation to the Schedule and the total number of pages in the Schedule.

Example: Company A has 13 debtors. Under Schedule A, each page provides for entry of information on 12 debtors. If there are more than 12 debtors, another copy of Schedule A is to be duplicated for use. In page 1 of the Schedule, debtor with S/N: 0001 up to debtor with 0012 will be stated. Debtor with S/N: 0013 will be stated in page 2. In this case, there is a total of 2 pages for Schedule A. Thus, at the bottom of page 1, to state as Pg 1 of 2 and at the bottom of page 2, to state as Pg 2 of 2.

(e) All amounts and values must be preceded with the relevant currency type e.g. 'SGD' for Singapore dollar. A list of the currency codes can be found at Explanatory Notes – Page 6. There is no need to provide any commas for the amounts or values.

EXPLANATORY NOTES --- Continued

- (f) If the debtor, creditor, tenant, etc is a Singapore registered company or business, please state the Registration Number. If you do not know the Registration Number, please enquire from the Registry of Companies & Businesses.

ASSETS SECTION

(6) Schedule A – Sundry Debtors (Including Loan Debtors)

- (a) All the debtors are to be listed in alphabetical order.
- (b) All supporting invoices, delivery notes, judgements, agreements etc must be surrendered upon submission of the Statement.
- (c) If the aggregate amount as evidenced in the supporting documents in respect of each debtor is not the same as the disclosed 'Amount Owing', a separate summary of account must be given for the debtor to show how the 'Amount Owing' is arrived at.
- (d) 'Estimated Realisable Value' refers to the estimated amount that may be recovered from the debtor, after taking into consideration the prospects of recoverability of debt.
- (e) 'Contra amount' refers to the sum owed to the debtor by the Company.
- (f) If judgement was obtained against the debtor, please state the 'Date of Judgment' and 'Suit No'.
- (g) If legal action is taken against the debtor and the outcome is still pending, do not disclose the debt under this Schedule. The amount sued for should be stated under 'Contingent Assets' in Schedule F.
- (h) If 'Amount Owing' differs from 'Realisable Value', please explain the reason for the difference under 'Details of Debt'.
- (i) Please use the appropriate code below in relation to 'Suit No.':-
- | | | | |
|--------|------|---|--|
| (i) | ADM | - | Admiralty Suit |
| (ii) | B | - | Bankruptcy |
| (iii) | CA | - | Court of Appeal |
| (iv) | CAVA | - | Caveat Admiralty Suit |
| (v) | CW | - | Company Winding Up |
| (vi) | DC | - | Action commenced in the District Courts |
| (vii) | DCA | - | District Court Appeal |
| (viii) | IS | - | Interpleader |
| (ix) | MC | - | Action commenced in the Magistrate Court |
| (x) | MCA | - | Magistrate Court Appeal |
| (xi) | NA | - | Assessment |
| (xii) | NM | - | Motion |
| (xiii) | OM | - | Originating Motion |
| (xiv) | OP | - | Originating Petition |
| (xv) | OS | - | Originating Summons |
| (xvi) | S | - | Action commenced in the High Court |
| (xvii) | OTH | - | Others |

(7) Schedule B – Real Estates

(8) Schedule C – Cash In Hand

- (a) All Cash In Hand amounts must be remitted to the Official Receiver or the liquidator upon submission of the Statement. If the amount cannot be remitted, an explanation by way of a Statutory Declaration is required.

EXPLANATORY NOTES --- Continued

- (b) If the Cash In Hand is in foreign currency, please indicate the 'Currency Code' based on the codes found in Explanatory Notes – Page 6 and state the estimated amount upon conversion to Singapore currency under 'Converted Value'.
- (9) Schedule C – Cash At Bank
- (10) Schedule C – Stocks
- (11) Schedule D – Other Assets (Investments)
- (a) 'Listed' shares refer to shares listed in any stock exchange.
- (b) 'Expiry Date' refers to the last date for the exercise of rights on Options or Warrants.
- (c) If shares are not scripless, then individual 'Certificate No' must be entered. The 'Quantity' and 'Par Value' as stated on each certificate must be stated.
- (d) All contracts or agreements, share certificates and CDP Statements, in relation to the securities investments, must be surrendered to the Official Receiver or the liquidator upon submission of the Statement.
- (12) Schedule D – Other Assets (Deposits)
- (a) Please use the appropriate code below for 'Description Code':-
- (i) RTL - Rental Deposit
- (ii) DWN - Down Payment made by Company
(e.g. Singapore Telecommunications Ltd, Housing & Development Board, Power & Supply Pte Ltd)
- (iii) LIC - Deposit made to obtain a license
- (iv) OTH - Others
- (b) Either the 'Receipt No' or the 'Account No' for the deposit must be obtained and entered.
- (13) Schedule E – Assets Subject To Charges
- (a) If no Receivers and Managers are appointed, the assets which are subject to charges must also be disclosed in Schedules A to D, as appropriate.
- (b) A copy of the document creating the charge must be attached.
- (14) Schedule F – Contingent Assets
- (a) All supporting documents against debtors must be compiled and surrendered to the Official Receiver or liquidator upon submission of the Statement.
- (b) If there is any counter-claim by any debtor, please disclose the counter-claim under 'Contingent Claims' in Schedule K.
- (c) Please refer to No. (6)(i) for the appropriate code to be used in relation to 'Suit No'.
- (15) Schedule G – Unpaid Issued Share Capital

EXPLANATORY NOTES --- Continued

- (a) 'Balance Unpaid' refers to the total balance outstanding from the shareholder for all the shares allotted to him.
- (b) If there is a difference between the 'Balance Unpaid' and the 'Realisable Value', this should be explained under 'Explanation for Deficit'.
- (c) All relevant minutes of meeting on the issue of shares and payment of calls, Members' Shareholding Register and other documentary evidence are to be surrendered to the Official Receiver or the liquidator upon submission of the Statement.

LIABILITIES SECTION

(16) **Schedule H – Preferential Claims (Employees' Claim)**

- (a) 'Total Amount Owning' refers to the total of all amounts owing to the employee.
- (b) Please use the appropriate code below for 'Nature & Description of Claims':-
 - (i) ALL - Allowances
 - (ii) AWS - Annual Wage Supplement (ie 13th month bonus)
 - (iii) BAS - Basic Salary
 - (iv) BON - Bonuses
 - (v) COM - Commission
 - (vi) OCM - Other Contractual Monthly Benefits (e.g. car allowances)
 - (vii) OTH - Others
 - (viii) RET - Retrenchment Benefits
 - (ix) VAC - Vacation Leave

(17) **Schedule H – Workmen's Compensation**

- (a) If the employee is deceased, the person making a claim on his behalf must furnish his particulars and address.
- (b) All orders from the Ministry of Labour on amount awarded for compensation must be surrendered to the Official Receiver or the liquidator upon submission of the Statement.

(18) **Schedule H – Preferential Claims (Others)**

For all other preferential claims disclosed under the 'Others' section, please state clearly the reason why each of these claims are preferential claims.

(19) **Schedule I – Preferential Claims – Tax**

- (a) Please specify the Type of Tax for every entry:-
 - (i) 'C' - Company Tax
 - (ii) 'G' - GST
 - (iii) 'P' - Property Tax
 - (iv) 'E' - Employee Tax
- (b) Please attach copies of the outstanding Notices of Assessment to this Statement.
- (c) Please state in the 'Credit Available' the amount shown in the Inland Revenue Statement.

EXPLANATORY NOTES --- Continued

(20) Schedule J – Claims Secured By Charge Over Company Assets

- (a) In completing this Schedule, you should refer to Schedule E. Details to be disclosed for each claim must be identical to the corresponding entry in Schedule E.
- (b) 'Amount Owing Under Charge' refers to the 'Amount Owing Under Charge' under the same charge in Schedule E.

(21) Schedule K – Contingent Claims

- (a) If there is a counter-claim by the Company in pending suits, please provide relevant details of the counter-claim in Schedule F.
- (b) Please refer to No. (6)(i) for the appropriate code to be used in relation to 'Suit No'.

(22) Schedule L – Unsecured Claims

- (a) All creditors are to be listed in alphabetical order.
- (b) 'Amount Claimed By Creditor' refers to the amount specified by the creditor as owing to them.
- (c) 'Amount Admitted By Company' refers to the amount admitted by the Company as owing to the creditors.
- (d) 'Contra Amount' refers to the amount which the creditor wishes to offset for debt owing to the company.
- (e) If judgement is obtained by a creditor against the Company, please state the 'Date of Judgement' and 'Suit No'.
- (f) If there is pending legal action taken by a creditor against the company, do not enter the amount sued for under this Schedule. The amount sued for should be entered under 'Contingent Claims' in Schedule K.
- (g) If the 'Amount Claimed By Creditor' differs from 'Amount Admitted By Company', please explain the reason for the difference under 'Reasons for Disputed Amount'.

EXPLANATORY NOTES --- Continued

Currency Code

CODE	DESCRIPTION	CODE	DESCRIPTION	CODE	DESCRIPTION
AED	U.A.E. DIRHAM, UNITED ARAB EMIRATES	GTQ	QUETZAL, GUATEMALA	QAR	QATARI RIAL, QATAR
ADP	ANDORRAN PESETA, ANDORRA	GWP	GUINEA-BISSAU PESO, GUINEA-BISSAU	ROL	LEU, ROMANIA
AFA	AFGHANI, AFGHANISTAN	GYD	GUYANA DOLLAR, GUYANA	RUB	RUSSIAN RUBLE, RUSSIAN FEDERATION
ALL	LEK, ALBANIA	HKD	HONG KONG DOLLAR, HONG KONG	RUR	RUSSIAN RUBLE, RUSSIAN FEDERATION
AMD	ARMENIAN DRAM, ARMENIA	HNL	LEMPIRA, HONDURAS	RWF	RWANDA FRANC, RWANDA
AOA	KWANZA, ANGOLA	HRK	CROATIAN KUNA, CROATIA	SAR	SAUDI RIYAL, SAUDI ARABIA
ANG	NETEHRLANDS ANTILLIAN GUILDER, NETHERLANDS ANTILLES	HTG	GOURDE, HAITI	SBD	SOLOMON ISLANDS DOLLAR, SOLOMON ISLANDS
ARS	ARGENTINE PESO, ARGENTINA	HUF	FORINT, HUNGARY	SCR	SEYCHELLES RUPEE
ATS	SCHILLING, AUSTRIA	IDR	RUPIAH, INDONESIA / EAST TIMOR	SDD	SUDANESE DINAR, SUDAN
AUD	AUSTRALIAN DOLLAR, AUSTRALIA / CHRISTMAS ISLAND / COCOS (KEELING) ISLANDS / HEARD ISLAND & MCDONALD ISLANDS / KIRIBATI / NAURU / NORFOLK ISLAND / TUVALU	IEP	IRISH POUND, IRELAND	SDP	SUDANESE POUND, SUDAN
AWG	ARUBAN GUILDER, ARUBA	ILS	NEW ISRAELI SHEQEL, ISRAEL	SEK	SWEDISH KRONA, SWEDEN
AZM	AZERBAIJANIAN MANAT, AZERBAIJAN	INR	INDIAN RUPEE, INDIA / BHUTAN	SGD	SINGAPORE DOLLAR, SINGAPORE
BAM	CONVERTIBLE MARKS, BOSNIA & HERZEGOVINA	IOD	IRAQI DINAR, IRAQ	SHP	SAINT HELENA POUND, SAINT HELENA
BBD	BARBADOS DOLLAR, BARBADOS	IRR	IRANIAN RIAL, IRAN (ISLAMIC REPUBLIC OF)	SIT	TOLAR, SLOVENIA (YUGOSLAVIA)
BDT	TAKA, BANGLADESH	ISK	ICELAND KRONA, ICELAND	SKK	SLOVAK KORUNA, SLOVAKIA
BEF	BELGIAN FRANC, BELGIUM	ITL	ITALIAN LIRA, ITALY / HOLY SEE (VATICAN CITY STATE) / SAN MARINO	SLL	LEONE, SIERRA LEONE
BGL	LEV, BULGARIA	IMD	JAMAICAN DOLLAR, JAMAICA	SOS	SOMALI SHILLING, SOMALI
BGN	BULGARIAN LEV, BULGARIA	JOD	JORDANIAN DINAR, JORDAN	SRG	SURINAME GUILDER, SURINAME
BHD	BAHRAINI DINAR, BAHRAIN	JPY	YEN, JAPAN	STD	DOBRA, SAO TOME & PRINCIPE
BIF	BURUNDI FRANC, BURUNDI	KES	KENYAN SHILLING, KENYA	SVC	EL SALVADOR COLON, EL SALVADOR
BMD	BERMUDIAN DOLLAR, BERMUDA	KGS	SOM, KYRGYZSTAN	SYF	SYRIAN POUND, SYRIAN ARAB REPUBLIC
BND	BRUNEI DOLLAR, BRUNEI DARUSSALAM	KHR	RIEL, CAMBODIA	SZL	LILANGENI, SWAZILAND
BOB	BOLIVIANO, BOLIVIA	KMF	COMORO FRANC, COMOROS	THB	BAHT, THAILAND
BRL	BRAZILIAN REAL, BRAZIL	KPW	NORTH KOREAN WON, KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	TJS	SOMONI, TAJIKISTAN
BSD	BAHAMIAN DOLLAR, BAHAMAS	KRW	WON, KOREA, REPUBLIC OF	TMM	MANAT, TURKMENISTAN
BTN	NGULTRUM, BHUTAN	KWD	KUWAITI DINAR, KUWAIT	TND	TUNISIAN DINAR, TUNISIA
BWP	PULA, BOTSWANA	KYD	CAYMAN ISLANDS DOLLAR, CAYMAN ISLANDS	TOP	PA'ANGA, TONGA
BYR	BELARUSSIAN RUBLE, BELARUS	KZT	TENGE, KAZAKSTAN	TPE	TIMOR ESCUDO, EAST TIMOR
BZD	BELIZE DOLLAR, BELIZE	LAK	KIP, LAO PEOPLE'S DEMOCRATIC REPUBLIC	TRL	TURKISH LIRA, TURKEY
CAD	CANADIAN DOLLAR, CANADA	LBP	LEBANESE POUND, LEBANON	TTD	TRINIDAD & TOBAGO DOLLAR, TRINIDAD & TOBAGO
CDF	FRANC CONGOLAIS, CONGO, THE DEMOCRATIC REPUBLIC OF	LKR	SRI LANKA RUPEE, SRI LANKA	TWD	NEW TAIWAN DOLLAR, TAIWAN, PROVINCE OF CHINA
CHF	SWISS FRANC, SWITZERLAND / LIECHTENSTEIN	LRD	LIBERIAN DOLLAR, LIBERIA	TZS	TANZANIAN SHILLING, TANZANIA, UNITED REPUBLIC OF
CLP	CHILEAN PESO, CHILE	LUF	LUXEMBURG FRANC, LUXEMBOURG	UAH	HRYVNIA, UKRAINE
CNY	RENMINBI YUAN, CHINA	LSL	LOTI, LESOTHO	UGX	UGANDAN SHILLING, UGANDA
COP	COLOMBIAN PESO, COLOMBIA	LTL	LITHUANIAN LITUS, LITHUANIA	USD	US DOLLAR, UNITED STATES / AMERICAN SAMOA / BRITISH INDIAN OCEAN TERRITORY / ECUADOR / GUAM / HAITI / MARSHALL ISLANDS / MICRONESIA (FEDERATED STATES OF) / NORTHERN MARIANA ISLANDS / PALAU / PANAMA / PUERTO RICO / TURKS & CAICOS ISLANDS / UNITED STATES MINOR OUTLYING ISLANDS / VIRGIN ISLANDS (BRITISH & U.S.)
CRC	COSTA RICA COLON, COSTA RICA	LVL	LATVIAN LATS, LATVIA	UYU	PESO URUGUAYO, URUGUAY
CSK	KORUNA, CZECHOSLOVAKIA	LYD	LIBYAN DINAR, LIBYAN ARAB JAMAHIRIYA	UZS	UZBEKISTAN SUM, UZBEKISTAN
CUP	CUBAN PESO, CUBA	MAD	MOROCCAN DIRHAM, MOROCCO / WESTERN SAHARA	VEB	BOLIVAR, VENEZUELA
CVE	CAPE VERDE ESCUDO, CAPE VERDE	MDL	MOLDOVAN LEU, MOLDOVA, REPUBLIC OF	VND	DONG, VIETNAM
CYP	CYPRUS POUND, CYPRUS	MGF	MALAGASY FRANC, MADAGASCAR	VUV	VATU, VANUATU
CZK	CZECH KORUNA, CZECH REPUBLIC	MKD	DENAR, MACEDONIA, THE FORMER YUGOSLAV REPUBLIC OF	WST	TALA, SAMOA
DEM	DEUTSCHE MARK, EAST GERMANY / GERMANY	MMK	KYAT, MYANMAR	XAF	CFA FRANC BEAC, CAMEROON / CENTRAL AFRICAN REPUBLIC / CHAD / CONGO / EQUATORIAL GUINEA / GABON
DJF	DJIBOUTI FRANC, DJIBOUTI	MNT	TUGRIK, MONGOLIA	XCD	EAST CARIBBEAN DOLLAR, ANGUILLA / ANTIGUA & BARBUDA / DOMINICA / GRENADA / MONTERRAT / SAINT KITTS & NEVIS / SAINT LUCIA / SAINT VINCENT & THE GRENADINES
DKK	DANISH KRONE, DENMARK / FAROE ISLANDS / GREENLAND	MOP	PATACA, MACAU	XOF	CFA FRANC BCEAO, BENIN / BURKINA FASO / COTE D'IVOIRE / GUINEA-BISSAU / MALI / NIGER / TOGO / SENEGAL
DOP	DOMINICAN PESO, DOMINICAN REPUBLIC	MRO	OUGUIYA, MAURITANIA	YER	YEMENI RIAL, YEMEN
DZD	ALGERIAN DINAR, ALGERIA	MTL	MALTESE LIRA, MALTA	YUM	YUGOSLAVIAN DINAR
ECS	SUCRE, ECUADOR	MUR	MAURITIUS RUPEE, MAURITIUS		
EEK	KROON, ESTONIA	MVR	RUFUYAA, MALDIVES		
EGP	EGYPTIAN POUND, EGYPT	MWK	KWACHA, MALAWI		
ERN	NAKFA, ERITREA	MXN	MEXICAN PESO, MEXICO		
ESP	SPANISH PESETA, SPAIN / ANDORRA	MYR	MALAYSIAN RINGGIT, MALAYSIA		
ETB	ETHIOPIAN BIRR, ETHIOPIA	MZM	METICAL, MOZAMBOUQUE		
EUR	EURO, MEMBER STATES OF THE EUROPEAN UNION	NAD	NAMIBIAN DOLLAR, NAMIBIA		
FIM	MARKKA, FINLAND	NGN	NAIRA, NIGERIA		
FJD	FIJI DOLLAR, FIJI	NIO	CORDOBA ORO, NICARAGUA		
FKP	FALKLAND ISLANDS POUND, FALKLAND ISLAND (MALVINAS)	NLG	NETHERLANDS GUILDER, NETHERLANDS		
FRF	FRENCH FRANC, FRANCE / FRENCH GUIANA / FRENCH SOUTHERN TERRITORIES / GUADELOUPE / MARTINIQUE / MAYOTTE / MONACO / REUNION / SAINT PIERRE & MIQUELON / ANDORRA	NOK	NORWEGIAN KRONE, NORWAY / BOUVET ISLAND / SVALBARD & JAN MAYEN		
GBP	POUND STERLING, UNITED KINGDOM / CHANNEL ISLANDS / DOMINICA	NPR	NAPALESE RUPEE, NEPAL		
GEL	LARI, GEORGIA	NZD	NEW ZEALAND DOLLAR, NEW ZEALAND, COOK ISLANDS / NIUE / PITCAIRN / TOKELAU		
		OMR	RIAL OMANI, OMAN		
		PAB	BALBOA, PANAMA		
		PEN	NUEVO SOL, PERU		

EXPLANATORY NOTES --- Continued

GHC	CEDI, GHANA	PGK	KINA, PAPUA NEW GUINEA		YUGOSLAVIA
GIP	GIBRA LTAR POUND, GIBRA LTAR	PHP	PHILIPPINE PESO, PHILIPPINES	ZAR	RAND, LESOTHO / NAMIBIA / SOUTH AFRICA
GMD	DALASI, GAMBIA	PKR	PAKISTAN RUPEE, PAKISTAN		
GNF	GUINEA FRANC, GUINEA	PLN	ZLOTY, POLAND	ZMK	KWACHA, ZAMBIA
GQE	EKWELLE, EQUATORIAL GUINEA	PTE	PORTUGUESE ESCUDO, PORTUGAL	ZRZ	ZAIRE, ZAIRE
GRD	DRACHMA, GREECE	PYG	GUARANI, PARAGUAY	ZWD	ZIMBABWE DOLLAR, ZIMBABWE