

3 January 2024

TO ALL KNOWN CREDITORS

Dear Sirs

SPI Investment Fund SPC (In Voluntary Liquidation) (the "Company")

As you know, Andrew Morrison, Iain Gow and I were appointed as Joint Voluntary Liquidators of the Company (the "JVLs") on 17 November 2023.

Court Supervision of the Liquidation

In accordance with the Section 124 of the Companies Act (as revised) the JVLs are required to file a petition to bring the liquidation of the Company under the supervision of the Grand Court of the Cayman Islands (the "Court") unless, within twenty-eight days of the commencement of the liquidation, the directors submit a signed a declaration of solvency.

The JVLs did not received a declaration of solvency from the directors and therefore the JVLs filed a petition for Court supervision on 19 December 2023. A copy of the petition is attached.

Order 15 rule 5 of the Companies Winding Up Rules (2023 Consolidation) permits the Court to make orders that the liquidation of the Company continue under the supervision of the Court and for the JVLs to be appointed as the official liquidators without the need for a hearing. It is a matter for the discretion of the Court whether it will require a hearing. The JVLs are awaiting a response from the Court in respect of whether a hearing is needed and will provide an update shortly.

If you would like the JVLs to put forward any evidence on your behalf (including either your consent or objection) in relation to the appointment of the JVLs as official liquidators of the Company, please respond in writing to this notice as soon as possible but in any event by no later than 5pm Cayman Islands time on 11 January 2024. If you wish to attend the hearing and would like the JVLs to ask the Court for a hearing rather than proceeding administratively, please let us know by the same date.

Should you have any queries, please do not hesitate to contact Daria Zamkova on +1 345 743 6830 or via e-mail: Daria.Zamkova@fticonsulting.com.

Yours faithfully

pp A handwritten signature in black ink, appearing to read "David Griffin".

David Griffin

Joint Voluntary Liquidator

Enc.: Supervision Petition