



By email only

29 January 2026

TO ALL CREDITORS

Dear Sirs

Torque Group Holdings Limited (In Liquidation) (the "Company")
Company No: 2024611

1. I refer to previous correspondence in respect of the appointment of Philip Smith of Borrelli Walsh (BVI) Limited and Jason Kardachi of Borrelli Walsh Pte Limited as Joint Provisional Liquidators pursuant to an Order of the Eastern Caribbean Court of the British Virgin Islands ("Court") on 2 March 2021 and thereafter as Joint Liquidators on 18 March 2021. Kent McParland of Borrelli Walsh (BVI) Limited replaced Philip Smith as Joint Liquidator on 7 July 2021 and subsequently Elaine Hanrahan of Kroll Advisory (BVI) Limited replaced Kent McParland as Joint Liquidator Order of the Court dated 31 October 2022. Pursuant to a further Order of the Court dated 2 October 2024, Colin Wilson was appointed as Joint Liquidator in replacement of Elaine Hanrahan.
2. Pursuant to a further Order of the Court dated 13 January 2026, I was appointed as Joint Liquidator in replacement of Colin Wilson. A copy of the Sealed Order is enclosed for your ease of reference.
3. Should you have any queries or require any further information, please contact me or Kyle Staveley of this office. Our contact details are set out below:

Nicole Toppin

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Mobile : +1 284 340 0299
Email : Nicole.Toppin@kroll.com

Kyle Staveley

Office Direct : +1 284 393 9310
Mobile : +1 284 344 8561
Email : Kyle.Staveley@kroll.com

Yours faithfully

Nicole Toppin
Joint Liquidator

Torque Group Holdings Limited (In Liquidation)

Enclosure



IN THE EASTERN CARIBBEAN SUPREME COURT
TERRITORY OF THE VIRGIN ISLANDS
IN THE HIGH COURT OF JUSTICE
(COMMERCIAL DIVISION)

Submitted Date:15/01/2026 12:27

Filed Date:15/01/2026 12:28

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CLAIM NO. BVIHC(COM) 2025/0573

IN THE MATTER OF THE INSOLVENCY ACT, 2003
IN THE MATTER OF AN APPLICATION FOR THE REPLACEMENT OF A JOINT
LIQUIDATOR AND/OR JOINT RECEIVER

BETWEEN:

COLIN MCBEATH WILSON

Applicant

-and-

- (1) NICOLE TOPPIN
- (2) TORQUE GROUP HOLDINGS LIMITED (IN LIQUIDATION)
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- (18)
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Respondents

ORDER

BEFORE: The Honourable Justice Mangatal (Ag)

DATED: 13 January 2026

ENTERED: 20 January 2026

UPON THE ORIGINATING APPLICATION filed by the Applicant on 24 December 2025 (the **Application**), seeking an order for the Applicant to be removed and replaced as a joint liquidator and/or joint receiver pursuant to sections 120 and/or 122 and/or 123(2) and/or 132 and/or 186 and/or 187(b)(iii) and/or 188, and unconditionally released pursuant to section 235 of the BVI Insolvency Act, 2003 (the **Act**) and/or the inherent jurisdiction of the Court

AND UPON READING the Application, the First Affidavit of Colin McBeath Wilson and Exhibit CMW-1 filed on 30 December 2025

AND UPON HEARING Shaun Reardon-John for the Applicant

IT IS HEREBY ORDERED THAT:

1. In relation to each of the companies in liquidation listed in Schedule 1 Part A, Nicole Toppin shall be appointed as Joint Liquidator thereof in the place of Colin Wilson.
2. In relation to each of the companies listed in Schedule 1 Part B, Nicole Toppin shall be appointed as Joint Receiver in the place of Colin Wilson.
3. In relation to the company in liquidation listed in Schedule 1 Part C, Colin Wilson shall be removed as Joint Liquidator and Toni Shukla shall continue as the Sole Liquidator.
4. In relation to the Second to Seventeenth Respondents and the Twentieth Respondent, Colin Wilson is released unconditionally in accordance with s. 235 of the Act.
5. During the period of appointment, any act required or authorised to be done by the office holders may be done by any one or more of the office holders, except so far as the order, deed, resolution or instrument appointing them otherwise provides.
6. The First Respondent shall as soon as practicable:

- a. In respect of each of the Applicant's court appointments file an affidavit exhibiting a copy of this Order file in each action;
 - b. In respect of the Applicant's appointments which were not made by this Court, deliver a copy of this Order to the persons who appointed him;
 - c. Advertise the terms of this Order in the Official Gazette of the Territory of the Virgin Islands and in any other newspapers which appear to the First Respondent to be appropriate;
 - d. Notify the creditors of the companies referred to in the Schedule of the terms of the order; and
 - e. Notify the Financial Services Commission of her appointment in respect of the Twelfth, Sixteenth and Seventeenth Respondents.
7. The Applicant shall have the right to be indemnified for the duration of his office in respect of his costs, expenses and remuneration out of the assets of the Companies of which he was appointed liquidator or receiver as set out in the Schedule to this Order.
8. The costs of this application shall be borne by Kroll Advisory (BVI) Limited, and not by the Respondents.

BY THE COURT


Dep. REGISTRAR

SCHEDULE 1

Part A – Companies over which Nicole Toppin is to replace Colin Wilson as Joint Liquidator

	Claim No: BVIHCOM /Method of appointm ent	Company Name	Joint Officer Holder	Office Holder to be replaced	Office Holder to be Appointed
1.	2021/0031	Torque Group Holdings Limited	Jason Kardachi of Kroll Pye. Limited, 1 Raffles Place, Tower 2 #10-62, Singapore 048616	Colin Wilson	Nicole Toppin
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PART B - Cases in which Nicole Toppin is to replace Colin Wilson as Joint Receiver					
	Claim No: BVIHCOM	Company Name	Joint Officer Holder	Office Holder to be replaced	Office Holder to be Appointed
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18.					

PART C - Company over which Toni Shukla is to continue as Sole Liquidator upon Colin Wilson's removal as Joint Liquidator					
	Method of appointm ent	Company Name	Joint Officer Holder	Office Holder to be removed	Office Holder to Remain
19.					

IN THE EASTERN CARIBBEAN SUPREME COURT
TERRITORY OF THE VIRGIN ISLANDS
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Respondents

ORDER



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Legal Practitioners for the Applicant