

Hearing Date: *To Be Determined*
Objection Deadline: *To Be Determined*

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CHINA FISHERY GROUP LIMITED (CAYMAN)

et al.,

Debtors.¹

Chapter 11

Case No. 16-11895 (JLG)

(Jointly Administered)

In re:

CFG Peru Investments Pte. Limited (Singapore),

Debtor.

Chapter 11

Case No. 16-11914 (JLG)

(Jointly Administered)

¹ The Debtors are China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd., Golden Target Pacific Limited, Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited, Admired Agents Limited, Chiksano Management Limited, Clamford Holding Limited, Excel Concept Limited, Gain Star Management Limited, Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited, Loyal Mark Holdings Limited, Metro Island International Limited, Mission Excel International Limited, Natprop Investments Limited, Pioneer Logistics Limited, Sea Capital International Limited, Shine Bright Management Limited, Superb Choice International Limited, and Toyama Holdings Limited (BVI).

**CHAPTER 11 TRUSTEE’S MOTION TO COMPEL THE NOTEHOLDER GROUP TO
COMPLY WITH FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

William A. Brandt, Jr., not individually but solely in his capacity as the chapter 11 trustee (the “Chapter 11 Trustee”) of CFG Peru Investments Pte. Limited (Singapore) (“CFG Peru Singapore” or the “Debtor”) in the above-captioned chapter 11 cases, by his attorneys, Skadden, Arps, Slate, Meagher & Flom LLP, hereby moves (this “Motion”) before this Court (the “Court”) for entry of an order (the “Proposed Order”), substantially in the form attached hereto as Exhibit A, to compel compliance with Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) by holders of CFG Investments S.A.C. (“CFGI”)’s 9.75% senior notes due 2019 (the “Notes”), including Davidson Kempner Asia Limited, Cowell & Lee Capital Management Limited, Serica Partners Asia Limited, Hutch Capital Management, Hansabay, Double Haven, EG Capital Advisors, Autonomy Capital (Jersey) L.P., and potentially other noteholders currently unknown to the Chapter 11 Trustee (collectively, the “Noteholder Group”). In support of the Motion, the Chapter 11 Trustee, by and through his undersigned counsel, respectfully represents:

PRELIMINARY STATEMENT

1. Bankruptcy Rule 2019 (“Rule 2019”) is intended to protect, through disclosure, the interests of all parties to a bankruptcy case, and its requirements are clear and unambiguous. Rule 2019(b)(1) states that “every group or committee that consists of or represents . . . multiple creditors or equity security holders that are . . . acting in concert to advance their common interests” must file a verified statement (a “Rule 2019 Statement”). Fed. R. Bankr. P. 2019(b)(1).² A Rule 2019 Statement must disclose, *inter alia*, the names and addresses of the

² In a chapter 11 case, Rule 2019(b)(1) requires that “a verified statement setting forth the information specified in subdivision (c) of this rule shall be filed by every group or committee that consists of or represents, and every
(cont’d)

group members, the nature and amount of each disclosable economic interest they hold, when those interests were acquired, and a copy of the documents governing the group or committee. Fed. R. Bankr. P. 2019(c)(1)-(4).³ Upon the motion of any party in interest, the Court may determine if a group or committee fails to comply with Rule 2019. Fed. R. Bankr. P. 2019(e)(1). If the Court finds such a failure to comply, it may “refuse to permit the entity, group, or committee to be heard or to intervene in the case” or may “hold invalid any authority, acceptance, rejection, or objection given, procured, or received by the entity, group, or committee.” *Id.* at (e)(2)(A)-(B).

2. It is clear that Rule 2019 applies here. Since its involvement in these Chapter 11 Cases, the composition of the Noteholder Group has continued to evolve, originally consisting of seven noteholders and comprised currently of at least eight different entities, as well as others

entity that represents, multiple creditors or equity security holders that are (A) acting in concert to advance their common interests, and (B) not composed entirely of affiliates or insiders of one another.” Fed. R. Bankr. P. 2019(b)(1).

³ Rule 2019(c) states, in relevant part, that the verified statement shall include:

- (1) the pertinent facts and circumstances concerning:
 - (A) with respect to a group or committee . . . the formation of the group or committee, including the name of each entity at whose instance the group or committee was formed or for whom the group or committee has agreed to act; or
 - (B) with respect to an entity, the employment of the entity, including the name of each creditor or equity security holder at whose instance the employment was arranged;
- (2) if not disclosed under subdivision (c)(1), with respect to an entity, and with respect to each member of a group or committee:
 - (A) name and address;
 - (B) the nature and amount of each disclosable economic interest held in relation to the debtor as of the date the entity was employed or the group or committee was formed; and
 - (C) with respect to each member of a group or committee that claims to represent any entity in addition to the members of the group or committee . . . the date of acquisition by quarter and year of each disclosable economic interest, unless acquired more than one year before the petition was filed;
- (3) if not disclosed under subdivision (c)(1) or (c)(2), with respect to each creditor or equity security holder represented by an entity, group, or committee . . .
 - (A) name and address; and
 - (B) the nature and amount of each disclosable economic interest held in relation to the debtor as of the date of the statement; and
- (4) a copy of the instrument, if any, authorizing the entity, group, or committee to act on behalf of creditors or equity security holders.

Fed. R. Bankr. P. 2019(c).

currently unknown to the Chapter 11 Trustee. Furthermore, the Noteholder Group is collectively represented by Kasowitz Benson Torres LLP (“Kasowitz”), although Kasowitz has yet to file a notice of appearance in these Chapter 11 Cases. Through Kasowitz, the Noteholder Group has actively participated in these Chapter 11 Cases over the past few months through various court filings and multiple appearances before this Court. Thus, the Noteholder Group represents the collective interests of multiple noteholders, “acting in concert to advance their common interests.” Accordingly, the Noteholder Group is required to comply with the disclosure requirements set forth by Rule 2019.

3. Despite Rule 2019’s clear mandate, the Noteholder Group has never filed a Rule 2019 Statement in these Chapter 11 Cases. Its failure to do so wholly frustrates the purpose of Rule 2019 and prevents the Court, the Debtors, the Chapter 11 Trustee, and other parties in interest from accessing critical information about the Noteholder Group. Thus, the Noteholder Group should be compelled to fully comply with the requirements of Rule 2019 or otherwise be barred from further participation in these Chapter 11 Cases.

JURISDICTION

4. This Court has jurisdiction to consider and determine this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The legal predicate for the relief requested herein is Bankruptcy Rule 2019.

BACKGROUND

6. On June 30, 2016 (the “Petition Date”), each of the debtors in the above-captioned cases (the “Debtors”), except Pacific Andes Resources Development Ltd. (“PARD”), Nouvelle Foods International Ltd. (“Nouvelle”), Golden Target Pacific Limited (“Golden Target”), Pacific Andes International Holdings (BVI) Limited (“PAIH (BVI)”), Zhonggang

Fisheries Limited (“Zhonggang”), and the Additional Debtors (defined below) filed voluntary petitions under Chapter 11 of the Bankruptcy Code in this Court. On September 29, 2016, PARD filed its Chapter 11 bankruptcy case. On March 27, 2017, Nouvelle and Golden Target filed Chapter 11 bankruptcy cases. Last, on May 2, 2017, an additional sixteen (16)⁴ Debtors filed Chapter 11 bankruptcy cases (the “Additional Debtors,” collectively, with PARD, Nouvelle, Golden Target, PAIH (BVI), Zhonggang, and the other Debtors’ Chapter 11 cases, the “Chapter 11 Cases”).

7. To date, no creditors’ committee has been appointed in these Chapter 11 Cases by the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”).

8. The Debtors constitute a small part of a group of companies that once collectively constituted the world’s twelfth largest fishing company. The Debtors consist principally of holding companies and defunct, non-operating companies. Their value is derived largely from their indirect or direct interests in two (2) Peruvian operating companies which are non-Debtor subsidiaries – CFGI and Corporacion Pesquera Inca S.A.C. (“Copeinca,” and together with CFGI, the “Peruvian Opcos”). CFGI and Copeinca operate the Peruvian Opcos’ anchovy fishing business and together control a significant percentage of the anchovy fishing quotas fixed by the Peruvian government. In addition, CFGI is the issuer on the Notes, and CFGI and Copeinca are both borrowers and guarantors on the Club Loan. The Notes and Club Loan are the only third-party funded debt at the Peruvian Opcos.

⁴ The Additional Debtors are: Admired Agents Limited, Chiksano Management Limited, Clamford Holding Limited, Excel Concept Limited, Gain Star Management Limited, Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited, Loyal Mark Holdings Limited, Metro Island International Limited, Mission Excel International Limited, Natprop Investments Limited, Pioneer Logistics Limited, Sea Capital International Limited, Shine Bright Management Limited, Superb Choice International Limited, and Toyama Holdings Limited (BVI).

9. On November 10, 2016, the U.S. Trustee sought approval of William A. Brandt, Jr., as the Chapter 11 Trustee of CFG Peru Singapore [Dkt. No. 218]. On that same date, the Court entered an order approving the selection of Mr. Brandt as the Chapter 11 Trustee [Dkt. No. 219].

RELIEF REQUESTED

10. The Debtors seek to compel full compliance with Rule 2019 by the Noteholder Group. The Noteholder Group has not provided even minimal information required under Rule 2019, and until and unless it demonstrates such compliance, the Noteholder Group should be barred from participating in these Chapter 11 Cases.

THE NOTEHOLDER GROUP

11. Despite its lack of compliance with Rule 2019, the Noteholder Group has actively participated in these Chapter 11 Cases over the past few months. Since early October 2019, the Noteholder Group, through Kasowitz,⁵ has filed the following pleadings (collectively, the “Kasowitz Pleadings”):

- *The Objecting Noteholders’ Limited Objection to Chapter 11 Trustee’s Renewed Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 363(b) and Bankruptcy Rules 2002 and 6004 Authorizing Taking Corporate Governance Actions Necessary to Enable an Interim Distribution of Excess Cash to Certain Creditors by Non-Debtor CFG Investment S.A.C. (the “Noteholders’ Objection to Interim Distribution”)* [Dkt. No. 1749] (filed on Oct. 2, 2019);
- *The Objecting Noteholders’ Limited Objection to Chapter 11 Trustee’s Motion for Order (I) Authorizing the Chapter 11 Trustee to Further Amend the Intercompany Loan Agreement, (II) Authorizing Corporate Governance Actions, and (III) Granting Related Relief (the “Noteholders’ Objection to Intercompany Loan Amendment”)* [Dkt. No. 1771] (filed on Oct. 22, 2019);

⁵ Notwithstanding these filings, Kasowitz has yet to file a notice of appearance on behalf of the Noteholder Group in these Chapter 11 Cases. Moreover, Kasowitz’s involvement in these Chapter 11 Cases on behalf of the Noteholder Group far preceded the filing of the first Kasowitz Pleading. Thus, Kasowitz and the Noteholder Group have had ample time to make the appropriate Rule 2019 disclosures.

- *The Objecting Noteholders' Response to Chapter 11 Trustee's Statement in Connection with Chapter 11 Trustee's Renewed Motion for Order Authorizing Taking Corporate Governance Actions Necessary to Enable an Interim Distribution of Excess Cash to Certain Creditors by Non-Debtor CFG Investment S.A.C. (the "Noteholders' Interim Distribution Response")* [Dkt. No. 1797] (filed on Nov. 1, 2019); and
- *Motion of Movants Pursuant to 11 U.S.C. § 105(a), Fed. R. Bankr. P. 2004 and 9016, and L. Bankr. R. 2004-1, for an Order Authorizing Issuance of Subpoenas for Production of Documents and Examination of Witnesses and Granting Related Relief (the "Noteholders' 2004 Motion")* [Dkt. No. 1843] (filed Dec. 4, 2019).

12. As reflected by the varying descriptions in each of the Kasowitz Pleadings, the composition of the Noteholder Group continues to evolve but has retained certain core members:

- According to the Noteholders' Objection to Interim Distribution, the Noteholder Group "represent[s] approximately **\$141 million** face amount of the Senior Notes and **47%** of the Senior Notes outstanding, and include[s] **Davidson Kempner Asia Limited, Cowell & Lee Capital Management Limited, Serica Capital Asia Limited, Hutch Capital Management, Hansabay, Double Haven, and EG Capital Advisors.**" (Noteholders' Objection to Interim Distribution at n.2 (emphasis added).)
- Then, just a few weeks later, in the Noteholders' Objection to Intercompany Loan Amendment, the amount of Senior Notes held by the Noteholders remained **47%**; however, **Double Haven was no longer included** as a noteholder and the vague phrase "**and others**" was added to the end of the list of noteholders. (Noteholders' Objection to Intercompany Loan Amendment at n.2 (emphasis added).)⁶
- Then, according to the Noteholders' Interim Distribution Response, the Noteholder Group "represent[s] approximately **\$150 million** face amount of the Senior Notes and **50%** of the Senior Notes outstanding." (Noteholders' Interim Distribution Response at n.2 (emphasis added).) Once again, **Double Haven was not included** but **Autonomy Capital (Jersey) L.P. was added** to the list of noteholders, along with the amorphous phrase "**and others.**" (*Id.* (emphasis added).)⁷

⁶ "The Objecting Noteholders represent approximately \$141 million face amount of the Senior Notes and 47% of the Senior Notes outstanding, and include Davidson Kempner Asia Limited, Cowell & Lee Capital Management Limited, Serica Capital Asia Limited, Hutch Capital Management, Hansabay, EG Capital Advisors, and others." (Noteholders' Objection to Intercompany Loan Amendment at n.2.)

⁷ "The Objecting Noteholders represent approximately \$150 million face amount of the Senior Notes and 50% of the Senior Notes outstanding and include Davidson Kempner Asia Limited, Cowell & Lee Capital Management
(cont'd)

- Finally, in the Noteholders' 2004 Motion, three of the Noteholders, **Davidson Kempner Asia Limited, Cowell & Lee Capital Management Limited, and Hutch Capital Management** moved to request discovery pursuant to Rule 2004. (Noteholders' 2004 Motion at 1 (emphasis added).) These three noteholders were described as being the beneficial owners of approximately **40%** of the Notes. (*Id.* at 1-2 (emphasis added).)

13. As illustrated, none of the Kasowitz Pleadings consistently describe the composition of the Noteholder Group or the amount of Notes held by those noteholders. Rather, each of the pleadings either adds or subtracts a noteholder, while leaving open the possibility that there are "others" that have yet to be revealed. Because of such discrepancies (and the failure to comply with Rule 2019), neither the Debtors, their creditors, the Chapter 11 Trustee, nor this Court have been made fully aware of the interests or the members of the Noteholder Group. As a group allegedly holding substantial claims against the Debtors, it is essential that the Noteholder Group comply with Rule 2019.

**THE NOTEHOLDER GROUP MUST COMPLY WITH
THE REQUIREMENTS OF RULE 2019**

14. Rule 2019 is clear on its face: every group or committee representing the interests of multiple parties must file a Rule 2019 Statement (i.e., a verified statement comporting with Rule 2019). Compliance with the requirements of Rule 2019 has been enforced in this district. In *In re Northwest Airlines Corp.*, the Court ordered an ad hoc committee of equity security holders to comply with the requirements of Rule 2019 within three business days. *See* 363 B.R. 701, 701, 704 (Bankr. S.D.N.Y. 2007) (ALG). Judge Gropper stated: "[b]y its plain terms, [Bankruptcy Rule 2019] requires disclosure of 'the amounts of claims or interests owned by the members of the committee, the times when acquired, the amounts paid therefor, and any sales or

Limited, Serica Capital Asia Limited, Hutch Capital Management, Hansabay, EG Capital Advisors, Autonomy Capital (Jersey) L.P., and others." (Noteholders' Interim Distribution Response at n.2.)

other disposition thereof.” *Id.* at 702. Judge Gropper also indicated that “Rule 2019 more appropriately seems to apply to the formal organization of a group of creditors holding similar claims, who have elected to consolidate their collection efforts.” *Id.* at 703 (citation omitted). By appearing together in a chapter 11 case, “the members [of the group] purport to speak for a group and implicitly ask the court and other parties to give their position a degree of credibility appropriate to a unified group of large holdings.” *Id.*

15. Notably, Kasowitz was counsel to the offending party in *Northwest*, as attorneys for the ad hoc committee of equity security holders. There, Kasowitz tried – to no avail – to make an end run around the required Rule 2019 disclosures by itself making only limited disclosures while the ad hoc committee that it represented failed to make any disclosures. Thus, Kasowitz is undoubtedly well aware of the importance of filing a verified Rule 2019 Statement and fully complying with Rule 2019. Just as in *Northwest*, Kasowitz and the Noteholder Group should not be allowed to skirt the obligations of Rule 2019 in these Chapter 11 Cases. Indeed, Rule 2019 “is long-standing, and there is no basis for failure to apply it as written.” *Id.* at 704.

16. Courts in this and other districts have followed the holding in *Northwest* and have granted similar relief. *In re Gawker Media LLC*, Case No. 16-11700 (SMB) (Bankr. S.D.N.Y. Feb. 8, 2017) [Dkt. No. 743] (enjoining group from being heard or intervening in chapter 11 case due to non-compliance with Rule 2019); *In re KIT digital, Inc.*, Case No. 13-11298 (REG) (Bankr. S.D.N.Y. May 17, 2013) [Dkt. No. 103] (ordering ad hoc consortium of security holders to file a Rule 2019 statement within three business days); *In re Lehman Brothers Holdings Inc.*, Case No. 08-13555 (JMP) (Bankr. S.D.N.Y. Apr. 18, 2011) [Dkt. No. 16107] (ordering ad hoc group of creditors to timely comply with the requirements of Rule 2019); *In re Motors Liquidation Co.*, Case No. 09-50026 (REG) (Bankr. S.D.N.Y. Feb. 23, 2011) [Dkt. No. 9405]

(ordering group of noteholders to timely comply with the requirements of Rule 2019 or “the Group’s submission will not be considered”); *In re Accuride Corp.*, No. 09-13449 (BLS), 2010 WL 4285004, at *1 (Bankr. D. Del. Jan. 22, 2010) (ordering an ad hoc noteholder group to comply with Rule 2019); *In re Wash. Mut., Inc.*, 419 B.R. 271, 275 (Bankr. D. Del. 2009) (finding that a group of noteholders representing the interests of more than one creditor must comply with Rule 2019).

17. The Noteholder Group cannot advance any tenable argument justifying non-compliance with Rule 2019 because the facts and circumstances present here fall squarely within the legal principle enunciated in *Northwest* and subsequent precedent from this district. The Noteholder Group represents the interests of multiple noteholders who hold similar claims against the Debtor and have elected to appear together to consolidate their collection efforts. The Noteholder Group has actively participated and litigated certain issues in these cases as a single represented entity. Moreover, Kasowitz has appeared multiple times as the attorney for the Noteholder Group, or a subset thereof, without attempting to comply with Rule 2019.

18. Accordingly, the Noteholder Group should be compelled to submit a Rule 2019 Statement containing all of the information required by Rule 2019 within three (3) business days from the entry of the Proposed Order. If it fails to do so, the Noteholder Group should be barred from participating in any further proceedings in these Chapter 11 Cases.

RESERVATION OF RIGHTS

19. Nothing contained herein is or should be construed as: (a) an admission as to the validity of any claim against the Debtor; (b) a waiver of the Chapter 11 Trustee’s rights to dispute any claim on any grounds or to seek information through other means; or (c) a promise to pay any claim.

NOTICE

20. Notice of this Motion shall be given to (a) the U.S. Trustee; (b) creditors holding the fifty largest claims as set forth in the consolidated list filed with the Debtors' petitions; (c) U.S. counsel to Standard Chartered Bank (Hong Kong) Limited; (d) U.S. counsel to Coöperatieve Rabobank, U.A.; (e) U.S. counsel to the ad hoc committee of certain entities that hold, or act as investment manager of or advisor to certain funds, controlled accounts, and/or other entities that hold or are beneficial owners of the Notes and the Club Loan; (f) U.S. counsel to Bank of America N.A.; (g) U.S. counsel to Malayan Banking Berhad, Hong Kong Branch; (h) U.S. counsel to Friedrich von Kaltenborn-Stachau, the insolvency administrator for the Pickenpack companies; (i) U.S. counsel to the Indenture Trustee; (j) U.S. counsel to the other Debtors; (k) the United States Attorney's Office for the Southern District of New York; (l) the Internal Revenue Service; (m) the United States Securities and Exchange Commission; (n) Jessie Ng on behalf of the other Debtors; (o) U.S. counsel to FTI Consulting as Joint Provisional Liquidators of Pacific Andes Enterprises (BVI) Limited, Parkmond Group Limited, PARD Trade Limited, and Solar Fish Trading Limited; (p) Kasowitz Benson Torres LLP, 1633 Broadway, New York, New York 10019, Attn: Michael A. Hanin (mhanin@kasowitz.com) and Matthew B. Stein (mstein@kasowitz.com); and (q) any party that has requested notice pursuant to Bankruptcy Rule 2002. A copy of this Motion is also available on the Court's website.

NO PRIOR REQUEST

21. No previous request for the relief sought herein has been made to this Court or any other court.

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CONCLUSION

WHEREFORE, the Chapter 11 Trustee respectfully requests that the Court enter an order, substantially in the form annexed hereto, granting the relief requested in the Motion and such other and further relief as may be just and proper.

Dated: December 10, 2019
New York, New York

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Chapter 11 Trustee*

EXHIBIT A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11
	:	
CHINA FISHERY GROUP LIMITED (CAYMAN)	:	Case No. 16-11895 (JLG)
<i>et al.,</i>	:	
Debtors.¹	:	(Jointly Administered)

In re:	:	Chapter 11
	:	
CFG Peru Investments Pte. Limited (Singapore),	:	Case No. 16-11914 (JLG)
Debtor.	:	
	:	(Jointly Administered)

**ORDER COMPELLING THE NOTEHOLDER GROUP TO COMPLY WITH
FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Upon the motion (the “Motion”),² dated December 10, 2019, of William A. Brandt, Jr., not individually but solely in his capacity as Chapter 11 Trustee of CFG Peru Singapore, for an order (this “Order”) to compel the Noteholder Group to fully comply with Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief

¹ The Debtors are China Fishery Group Limited (Cayman), Pacific Andes International Holdings Limited (Bermuda), N.S. Hong Investment (BVI) Limited, South Pacific Shipping Agency Limited (BVI), China Fisheries International Limited (Samoa), CFGL (Singapore) Private Limited, Chanery Investment Inc. (BVI), Champion Maritime Limited (BVI), Growing Management Limited (BVI), Target Shipping Limited (HK), Fortress Agents Limited (BVI), Ocean Expert International Limited (BVI), Protein Trading Limited (Samoa), CFG Peru Investments Pte. Limited (Singapore), Smart Group Limited (Cayman), Super Investment Limited (Cayman), Pacific Andes Resources Development Limited (Bermuda), Nouvelle Foods International Ltd., Golden Target Pacific Limited, Pacific Andes International Holdings (BVI) Limited, Zhonggang Fisheries Limited, Admired Agents Limited, Chiksano Management Limited, Clamford Holding Limited, Excel Concept Limited, Gain Star Management Limited, Grand Success Investment (Singapore) Private Limited, Hill Cosmos International Limited, Loyal Mark Holdings Limited, Metro Island International Limited, Mission Excel International Limited, Natprop Investments Limited, Pioneer Logistics Limited, Sea Capital International Limited, Shine Bright Management Limited, Superb Choice International Limited, and Toyama Holdings Limited (BVI).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby:

ORDERED, ADJUDGED, AND DECREED that:

1. The Motion is GRANTED as set forth herein.
2. The Noteholder Group must comply with the requirements of Rule 2019 and file with the Court a Rule 2019 Statement within three (3) business days, containing all of the applicable information required by Rule 2019(c).
3. The Noteholder Group and its counsel are barred from participating further in these Chapter 11 Cases unless and until all such disclosure deficiencies are fully cured.
4. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation and/or interpretation of this Order.

Dated: _____, 2019
New York, New York

HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE