

B1040 (FORM 1040) (12/15)

ADVERSARY PROCEEDING COVER SHEET (Instructions on Reverse)		ADVERSARY PROCEEDING NUMBER (Court Use Only)
PLAINTIFFS	DEFENDANTS	
ATTORNEYS (Firm Name, Address, and Telephone No.)	ATTORNEYS (If Known)	
PARTY (Check One Box Only) <input type="checkbox"/> Debtor <input type="checkbox"/> U.S. Trustee/Bankruptcy Admin <input type="checkbox"/> Creditor <input type="checkbox"/> Other <input type="checkbox"/> Trustee	PARTY (Check One Box Only) <input type="checkbox"/> Debtor <input type="checkbox"/> U.S. Trustee/Bankruptcy Admin <input type="checkbox"/> Creditor <input type="checkbox"/> Other <input type="checkbox"/> Trustee	
CAUSE OF ACTION (WRITE A BRIEF STATEMENT OF CAUSE OF ACTION, INCLUDING ALL U.S. STATUTES INVOLVED)		
NATURE OF SUIT (Number up to five (5) boxes starting with lead cause of action as 1, first alternative cause as 2, second alternative cause as 3, etc.)		
<p>FRBP 7001(1) – Recovery of Money/Property</p> <input type="checkbox"/> 11-Recovery of money/property - §542 turnover of property <input type="checkbox"/> 12-Recovery of money/property - §547 preference <input type="checkbox"/> 13-Recovery of money/property - §548 fraudulent transfer <input type="checkbox"/> 14-Recovery of money/property - other <p>FRBP 7001(2) – Validity, Priority or Extent of Lien</p> <input type="checkbox"/> 21-Validity, priority or extent of lien or other interest in property <p>FRBP 7001(3) – Approval of Sale of Property</p> <input type="checkbox"/> 31-Approval of sale of property of estate and of a co-owner - §363(h) <p>FRBP 7001(4) – Objection/Revocation of Discharge</p> <input type="checkbox"/> 41-Objection / revocation of discharge - §727(c),(d),(e) <p>FRBP 7001(5) – Revocation of Confirmation</p> <input type="checkbox"/> 51-Revocation of confirmation <p>FRBP 7001(6) – Dischargeability</p> <input type="checkbox"/> 66-Dischargeability - §523(a)(1),(14),(14A) priority tax claims <input type="checkbox"/> 62-Dischargeability - §523(a)(2), false pretenses, false representation, actual fraud <input type="checkbox"/> 67-Dischargeability - §523(a)(4), fraud as fiduciary, embezzlement, larceny <p style="text-align: center;">(continued next column)</p>	<p>FRBP 7001(6) – Dischargeability (continued)</p> <input type="checkbox"/> 61-Dischargeability - §523(a)(5), domestic support <input type="checkbox"/> 68-Dischargeability - §523(a)(6), willful and malicious injury <input type="checkbox"/> 63-Dischargeability - §523(a)(8), student loan <input type="checkbox"/> 64-Dischargeability - §523(a)(15), divorce or separation obligation (other than domestic support) <input type="checkbox"/> 65-Dischargeability - other <p>FRBP 7001(7) – Injunctive Relief</p> <input type="checkbox"/> 71-Injunctive relief – imposition of stay <input type="checkbox"/> 72-Injunctive relief – other <p>FRBP 7001(8) Subordination of Claim or Interest</p> <input type="checkbox"/> 81-Subordination of claim or interest <p>FRBP 7001(9) Declaratory Judgment</p> <input type="checkbox"/> 91-Declaratory judgment <p>FRBP 7001(10) Determination of Removed Action</p> <input type="checkbox"/> 01-Determination of removed claim or cause <p>Other</p> <input type="checkbox"/> SS-SIPA Case – 15 U.S.C. §§78aaa <i>et seq.</i> <input type="checkbox"/> 02-Other (e.g. other actions that would have been brought in state court if unrelated to bankruptcy case)	
<input type="checkbox"/> Check if this case involves a substantive issue of state law	<input type="checkbox"/> Check if this is asserted to be a class action under FRCP 23	
<input type="checkbox"/> Check if a jury trial is demanded in complaint	Demand \$	
Other Relief Sought		

B1040 (FORM 1040) (12/15)

BANKRUPTCY CASE IN WHICH THIS ADVERSARY PROCEEDING ARISES		
NAME OF DEBTOR	BANKRUPTCY CASE NO.	
DISTRICT IN WHICH CASE IS PENDING	DIVISION OFFICE	NAME OF JUDGE
RELATED ADVERSARY PROCEEDING (IF ANY)		
PLAINTIFF	DEFENDANT	ADVERSARY PROCEEDING NO.
DISTRICT IN WHICH ADVERSARY IS PENDING	DIVISION OFFICE	NAME OF JUDGE
SIGNATURE OF ATTORNEY (OR PLAINTIFF)		
DATE	PRINT NAME OF ATTORNEY (OR PLAINTIFF)	

INSTRUCTIONS

The filing of a bankruptcy case creates an “estate” under the jurisdiction of the bankruptcy court which consists of all of the property of the debtor, wherever that property is located. Because the bankruptcy estate is so extensive and the jurisdiction of the court so broad, there may be lawsuits over the property or property rights of the estate. There also may be lawsuits concerning the debtor’s discharge. If such a lawsuit is filed in a bankruptcy court, it is called an adversary proceeding.

A party filing an adversary proceeding must also must complete and file Form 1040, the Adversary Proceeding Cover Sheet, unless the party files the adversary proceeding electronically through the court’s Case Management/Electronic Case Filing system (CM/ECF). (CM/ECF captures the information on Form 1040 as part of the filing process.) When completed, the cover sheet summarizes basic information on the adversary proceeding. The clerk of court needs the information to process the adversary proceeding and prepare required statistical reports on court activity.

The cover sheet and the information contained on it do not replace or supplement the filing and service of pleadings or other papers as required by law, the Bankruptcy Rules, or the local rules of court. The cover sheet, which is largely self-explanatory, must be completed by the plaintiff’s attorney (or by the plaintiff if the plaintiff is not represented by an attorney). A separate cover sheet must be submitted to the clerk for each complaint filed.

Plaintiffs and Defendants. Give the names of the plaintiffs and defendants exactly as they appear on the complaint.

Attorneys. Give the names and addresses of the attorneys, if known.

Party. Check the most appropriate box in the first column for the plaintiffs and the second column for the defendants.

Demand. Enter the dollar amount being demanded in the complaint.

Signature. This cover sheet must be signed by the attorney of record in the box on the second page of the form. If the plaintiff is represented by a law firm, a member of the firm must sign. If the plaintiff is pro se, that is, not represented by an attorney, the plaintiff must sign.

ADVERSARY PROCEEDING COVER SHEET

DEFENDANTS CONTINUATION PAGE

1. Ace Decade Holdings Limited
2. Bravo Luck Limited
3. Eastern Profit Corporation Limited
4. Guang Hong Limited
5. New Dynamic Development Limited
6. H Reserve Management Ltd

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION**

-----X	:	
	:	
In re:	:	Chapter 11
	:	
HO WAN KWOK, <i>et al.</i> , ¹	:	Case No. 22-50073 (JAM)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X	:	
	:	
LUC A. DESPINS, CHAPTER 11 TRUSTEE,	:	
	:	Adv. Proceeding No. 25- []
Plaintiff,	:	
v.	:	
	:	
	:	August 15, 2025
ACE DECADE HOLDINGS LIMITED, <i>et al.</i> ,	:	
	:	
Defendants.	:	
	:	
-----X	:	

**COMPLAINT OF CHAPTER 11 TRUSTEE
SEEKING AVOIDANCE AND RECOVERY OF FRAUDULENT TRANSFERS
AND POSTPETITION TRANSFERS AMONG ALTER EGO ENTITIES AND RELATED
RELIEF PURSUANT TO BANKRUPTCY CODE SECTIONS 544, 549 AND 550 AND
NEW YORK DEBTOR & CREDITOR LAW SECTIONS 273, 275, 276, AND 278**

Luc A. Despins, in his capacity as the chapter 11 trustee (the “Trustee”) appointed in the chapter 11 case (the “Chapter 11 Case”) of Ho Wan Kwok (the “Debtor” or “Kwok”), files this

¹ The Debtors in these chapter 11 cases are Ho Wan Kwok (also known as Guo Wengui, Miles Guo, and Miles Kwok, as well as numerous other aliases) (last four digits of tax identification number: 9595), Genever Holdings LLC (last four digits of tax identification number: 8202) and Genever Holdings Corporation. The mailing address for the Trustee, Genever Holdings LLC, and the Genever Holdings Corporation is Paul Hastings LLP, 200 Park Avenue, New York, NY 10166 c/o Luc A. Despins, as Trustee for the Estate of Ho Wan Kwok (solely for purposes of notices and communications).

adversary complaint (the “Complaint”) against defendants Ace Decade Holdings Limited (“Ace Decade”), Bravo Luck Limited (“Bravo Luck”), Eastern Profit Corporation Limited (“Eastern Profit”), Guang Hong Limited (“Guang Hong”), New Dynamic Development Limited (“New Development”), and H Reserve Management Ltd (“H Reserve,” and together with Ace Decade, Bravo Luck, Eastern Profit, Guang Hong, and New Dynamic, collectively the “Defendants), stating as follows:

NATURE OF ACTION

1. The Trustee commences this adversary proceeding to avoid and recover: (a) transfers of the Debtor’s property prior to the commencement of this Chapter 11 Case; and (b) transfers of property of the Debtor’s chapter 11 estate after the commencement of this Chapter 11 Case and not authorized by the Bankruptcy Court or under Title 11 of the United States Code (the “Bankruptcy Code”). **The Trustee will not prosecute the claims in this Complaint upon the Court’s determinations as to the Defendants’ alter ego status (*i.e.*, that the Defendants are the Debtor’s alter egos and/or that the Defendants’ and/or their property are beneficially owned by the Debtor) becoming final and/or no longer subject to challenge.**

2. The Debtor, through his alter ego shell companies Bravo Luck, Ace Decade, Eastern Profit, New Dynamic, Alfonso Global Limited (“Alfonso Global”), Alfa Global Ventures Limited (“Alfa Global”), Hong Kong International Funds Investments Limited (“Hong Kong International”), Leading Shine Limited (“Leading Shine”), Head Win Group Limited (“Head Win”), China Golden Spring Group (Hong Kong) Limited (“China Golden Spring”), and Glory Asia (HK) Limited (“Glory Asia”), transferred funds in the following amounts prior to the Petition Date (as defined herein) to the Defendants, as initial transferees, as set forth below (and as more fully set forth on the Schedule attached hereto and made a part hereof:

- a. \$708,983,611.03 to Ace Decade;
- b. \$523,613,952.82 to Bravo Luck;
- c. \$593,820,000.00 to Eastern Profit;
- d. \$17,002,000.00 to Guang Hong; and
- e. \$99,882,595.74 to New Dynamic.

3. These transfers were actually fraudulent, because the Debtor effectuated them as part of his “shell game,” and they were made with the intent to hinder, delay, and/or defraud the Debtor’s creditors. Alternatively, these transfers were constructively fraudulent, because they were made when the Debtor was insolvent, and the Debtor did not receive reasonably equivalent value in consideration thereof.

4. Following the Petition Date, the Debtor, through his alter ego shell company River Valley Operations LLC (“River Valley”), transferred funds in the aggregate amount of \$4,500,000.00 to defendant H Reserve as initial transferee.

5. Because these postpetition transfers of estate property were not authorized by the Court or under the Bankruptcy Code, they are subject to avoidance and recovery under sections 549 and 550 of the Bankruptcy Code.

JURISDICTION AND VENUE

6. This Court has subject matter jurisdiction over this adversary proceeding pursuant to 28 U.S.C. § 1334(b).

7. This adversary proceeding has been referred to this Court pursuant to 28 U.S.C. § 157(a).

8. The statutory predicates for the relief sought herein include sections 544, 549 and 550 of the Bankruptcy Code and New York Debtor & Creditor Law sections 273, 275, 276, and 278² or any other applicable state law equivalents.

THE PARTIES

9. The Trustee is the chapter 11 trustee in the Chapter 11 Case pursuant to the Bankruptcy Court's order entered on July 8, 2022 [Case No. 22-50073 (the "Main Case") Docket No. 523].

10. Ace Decade is a British Virgin Islands ("BVI") entity.

11. Bravo Luck is a BVI entity.

12. Eastern Profit is a Hong Kong entity.

13. Guang Hong is a BVI entity.

14. New Dynamic is a Hong Kong entity.

15. H Reserve is an Abu Dhabi Global Market entity.

FACTS

A. Chapter 11 Case

16. The Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code on February 15, 2022 (the "Petition Date") in the United States Bankruptcy Court for the District of Connecticut (the "Court" or the "Bankruptcy Court"), thus commencing the Chapter 11 Case.

² All statutory references to New York Debtor and Creditor Law will hereinafter be referred to as "N.Y. Debt. & Cred. Law." The New York Uniform Voidable Transactions Act ("NYUVTA") has replaced the New York Uniform Fraudulent Conveyance Act ("NYUFCA") within the N.Y. Debt. & Cred. Law, taking effect on April 4, 2020, and applying to transfers made or obligations incurred on or after that date. With respect to transfers that occurred prior to April 4, 2020, the Trustee seeks relief in this action under the NYUFCA and N.Y. Debt. & Cred. Law sections 276, and 278 (as these statutes existed at the time of the transfers).

17. On March 21, 2022, the Office of the United States Trustee appointed an Official Committee of Unsecured Creditors in this Chapter 11 Case. No examiner has been appointed.

18. On August 10, 2022, the IRS filed a proof of claim [POC 12-1] against the Debtor.

19. The Debtor's bankruptcy schedules, filed in March 2022 with the Bankruptcy Court, claimed that he owned \$3,850 in assets and had incurred hundreds of millions of dollars of liabilities.³ While the Debtor was, indeed, deeply indebted, his schedules failed to disclose the Debtor's property as held and/or transferred through his many alter ego shell companies, including the Relevant Alter Egos.

20. On June 15, 2022, the Bankruptcy Court entered a memorandum of decision and order [Main Case Docket No. 465] directing the United States Trustee to appoint a chapter 11 trustee in the Chapter 11 Case. Pursuant to this order, the United States Trustee selected Luc A. Despins as the Trustee. On July 8, 2022, the Bankruptcy Court entered an order granting the appointment of Luc A. Despins as the Trustee in the Chapter 11 Case [Main Case Docket No. 523].

B. Debtor's Use of Shell Companies and Trustee's Adversary Proceedings

21. The Debtor used numerous alter ego shell companies to hinder, delay, and/or defraud his creditors. For years, the Debtor has orchestrated a "shell game," employing a convoluted web of shell companies, nominally owned by family members, lieutenants, and/or subordinates, but in reality, controlled by the Debtor. This shell game enabled the Debtor to use and spend and/or transfer millions of dollars of cash and other assets—while concealing his property from creditors.

³ Schedule of Assets and Liabilities, at 1 [Main Case Docket No. 78].

22. Since his appointment, the Trustee has commenced a number of adversary proceedings in the Chapter 11 Case to, among other things, establish that the Debtor's shell companies were his alter egos and/or that such companies and their assets were equitably owned by the Debtor and in several such adversary proceedings the Bankruptcy Court has already granted such relief.⁴

23. The Trustee is pursuing the same or substantially similar relief with respect to Alfa Global, Alfonso Global, Bravo Luck, China Golden Spring, Eastern Profit, and Leading Shine in *Despins v. ACA Capital Group Ltd*, et al. [Adv. Proc. No. 24-05249] (the "Omnibus A.P."). The Trustee refers to and incorporates herein his Complaint filed in the Omnibus A.P. (Omnibus A.P., Docket No. 1).

24. The Trustee is pursuing the same or substantially similar relief with respect to New Dynamic in *Luc A. Despins, Chapter 11 Trustee v. Bouillor Holdings Limited*, et al. [Adv. Proc. No. 24-5311] (the "New Dynamic A.P."). The Trustee refers to and incorporates herein his Complaint filed in the New Dynamic A.P. (New Dynamic A.P., Docket No. 1).

25. The Trustee is pursuing the same or substantially similar relief with respect to Glory Asia, Head Win, Hong Kong International, and River Valley in *Despins v. AA Global Ventures Limited*, et al. [Adv. Proc. No. 24-05322] (the "Second Omnibus A.P."). The Trustee refers to and

⁴ Adversary proceedings in which the Trustee is seeking or has obtained such relief include, in addition to the Omnibus A.P., New Dynamic A.P., and Second Omnibus A.P., the following: (i) *Luc A. Despins, Chapter 11 Trustee v. HK International Funds Investments (USA) Limited, LLC*, et al. [Adv. Proc. No. 22-05003]; (ii) *Luc A. Despins, Chapter 11 Trustee v. Greenwich Land LLC*, et al. [Adv. Proc. No. 23-05005]; (iii) *Luc A. Despins, Chapter 11 Trustee v. Mei Guo* [Adv. Proc. No. 23-05008]; (iv) *Luc A. Despins, Chapter 11 Trustee v. HCHK Technologies, Inc.*, et al. [Adv. Proc. No. 23-05013]; (v) *Luc A. Despins, Chapter 11 Trustee v. Taurus Fund LLC*, et al. [Adv. Proc. No. 23-05017]; (vi) *Luc A. Despins, Chapter 11 Trustee v. Golden Spring (New York) Limited* [Adv. Proc. 23-05018]; and (vii) *Luc A. Despins, Chapter 11 Trustee v. Lamp Capital LLC*, et al. [Adv. Proc. 23-05023]; (viii).

incorporates herein his Complaint filed in the Second Omnibus A.P. (Second Omnibus A.P., Docket No. 1).

26. The fact patterns in these litigations consistently involve: (i) Debtor-controlled shell companies held by close family members and/or subordinates, (ii) assets purchased with cash from other Debtor-controlled entities and/or transferred to and among shell entities for no consideration, and (iii) the Debtor benefiting from and having control and dominion over such assets.

C. Debtor's Conduct to Hinder, Delay, and/or Defraud Creditors

27. In addition to the matters addressed in the Trustee's adversary proceedings, the Bankruptcy Court has found that the Debtor was the beneficial owner of Ace Decade (and through it, Dawn State Limited) and that the Debtor controlled and employed Ace Decade Limited's nominee shareholder, Yvette Wang.⁵

28. The Bankruptcy Court has also found that the "G Entities" (Gettr, G Fashion, G Music, GClubs, GNews and GEdu), the New Federal State of China and the Rule of Law Foundation, as well as other purportedly independent entities and organizations, were controlled by the Debtor⁶, led by the Debtor⁷ and/or served "the purposes of... and as business vehicles of" the Debtor.⁸

29. Prior to the Petition Date, Judge Liman of the United States District Court for the Southern District of New York found that Eastern Profit Corporation Limited, an entity originally

⁵ *Order Granting Motion to Hold Debtor in Contempt of Corporate Governance Order*, para. 1, 4 (Jan. 24, 2023, Docket No. 1372 ("Corp. Governance Contempt Order")).

⁶ *Corrected Memorandum of Decision Granting in Part Motion for Preliminary Injunction*, para. 3 (Adv. Proc. No. 22-05032, January 13, 2023 ("The Debtor also controls Saraca Media Group and a related entity 'GTV'")).

⁷ *Id.* at para 7 ("The Debtor is the leader of The Whistleblower Movement, NFSC, ROLF and Himalaya.").

⁸ *Id.* ("The Whistleblower Movement, NFSC, ROLF, GSeries, and Himalaya serve the purposes of the Debtor, serve as business vehicles for the Debtor, and their members are personally loyal to the Debtor.").

owned by one of the Debtor's chauffeurs before its transfer to Debtor's daughter, was "in essence, a shell corporation" for the Debtor.⁹

30. The Debtor has gone to great lengths to hinder and delay the collection efforts of one of his largest creditors, *i.e.*, Pacific Alliance Asia Opportunity Fund, L.P. ("PAX"). In 2017, PAX sued the Debtor in the Supreme Court of the State of New York (the "New York Court"), Index No. 652077/2017 (the "PAX Case"), seeking judgment for monies owed. On February 3, 2021, PAX obtained a judgment from the New York Court against the Debtor in the sum of \$116,402,019.57 (the "PAX Judgment"). PAX sought to enforce the PAX Judgment by levying the Debtor's assets—including the Lady May, which the Debtor falsely claimed was owned by his daughter, and the Debtor's luxury apartment in Manhattan, which the Debtor falsely claimed was held in trust for the Debtor's son. The Debtor's defiance of New York Court orders in post-judgment proceedings eventually resulted in the Debtor incurring contempt penalties of \$134 million.

31. The Debtor also used his alter egos as personal piggy-banks, funding the lavish lifestyle to which he and his family had become accustomed, while concealing assets in these alter egos from his creditors and hindering and delaying creditors from recoveries on their claims. The transfers that the Debtor effectuated through these alter egos perpetuated the Debtor's fraudulent scheme.

⁹ *Eastern Profit Corp. Ltd. v. Strategic Vision US LLC*, No. 18-CV-2185 (LJL) 2021 WL 2554631, at *1 (S.D.N.Y. June 22, 2021).

32. The Debtor has testified before the Bankruptcy Court that he has insufficient assets to pay his liabilities and that his luxurious lifestyle is funded by his family through businesses nominally held by family members.¹⁰ The Debtor scheduled only \$3,850 in assets.¹¹

33. In March 2023, the Debtor was arrested by federal authorities and held without bail. On July 16, 2024, following a trial in the United States District Court for the Southern District of New York, the Debtor was convicted of nine felony counts, *i.e.*, racketeering conspiracy, conspiracy to commit wire fraud and bank fraud, money laundering conspiracy, conspiracy to commit securities fraud, wire fraud in connection with the Farm Loan Program, securities fraud in connection with the Farm Loan program, wire fraud in connection with G|CLUBS, securities fraud in connection with G|CLUBS, and wire fraud in connection with the Himalaya Exchange.

34. In its criminal indictment of the Debtor, the United States Government asserted that the Debtor and his co-defendants “utilized more than approximately 500 accounts held in the names of *at least 80 different entities or individuals* to launder more than \$1 billion in fraud proceeds.”¹²

35. The property of the Debtor’s alter egos was at all times prior to the Petition Date property of the Debtor.

36. At all times relevant herein, the Debtor conducted business in New York, New York, including direction of the prepetition transfers at issue in this Complaint.

¹⁰ Hearing on Debtor’s Motion for Entry of Interim and Final DIP Orders (I) Authorizing the Debtor to Obtain Unsecured, Subordinated Postpetition Financing and (II) Scheduling Interim and Final Hearings, and (III) Granting Related Relief (Main Case, April 27, 2022)

¹¹ See n.3

¹² See Memorandum of Law of the United States of America in Opposition to Defendant Yanping Wang’s Motion for Pretrial Release at 29, attached as Exhibit B in the Reply of Chapter 11 Trustee to G Club Operations LLC’s Supplemental Objection to Trustee’s Motion to Compel and Request for Related Relief (June 23, 2023, Main Case Docket No. 1934).

D. Debtor's Shell Game and Fraud Continues Postpetition

37. As of the Petition Date, all of the Debtor's property held through his alter egos became property of the chapter 11 estate. *See* 11 U.S.C. § 541(a)(1).

38. Following the Petition Date, the Debtor, with blatant disregard for the Bankruptcy Court and his obligations under the Bankruptcy Code, continued to effectuate transfers through numerous alter ego shell companies, including, without limitation, H Reserve.

39. None of these postpetition transfers were authorized by the Bankruptcy Court nor were such transfers authorized under the Bankruptcy Code.

E. Transfers Made with Intent to Hinder, Delay, or Defraud Creditors

40. The Transfers (as defined herein) at issue in this Complaint were made with the intent to hinder, delay, and/or defraud the Debtor's creditors inasmuch as they were all made through the Debtor's alter-ego shell companies operated as a part of the Debtor's shell game.

41. The Debtor intentionally orchestrated his financial affairs in this manner in order to conceal and dissipate millions of dollars in assets while falsely pleading poverty to his many creditors. The Debtor claimed to be destitute while simultaneously spending heavily to maintain a billionaire lifestyle for himself and for his family members and close associates.

42. The assets concealed and dissipated by the Debtor included funds that he obtained from the victims of his cryptocurrency, securities, and other fraud schemes. As a result of this conduct, the Debtor was convicted of multiple felony fraud, money laundering, and racketeering charges in a criminal case pending in the U.S. District Court for the Southern District of New York. *See United States v. Ho Wan Kwok*, case no. 1:23-cr-00118-AT [ECF No. 395] (July 18, 2024 S.D.N.Y.).

43. The Debtor knew and intended that by concealing and dissipating his assets in this manner there would not be sufficient assets remaining to repay his creditors—including the many victims of his frauds. These transfers were thus necessarily made with the intent to hinder, delay, and/or defraud the Debtor’s creditors.

F. Tolling of Avoidance Claims

44. On February 15, 2024, the Court entered its *Memorandum of Decision and Order Granting in Part Motion to Extend Deadlines* [Main Case Docket No. 2921] (the “Tolling Order”), in which the Court, pursuant to Bankruptcy Rule 9006(b), extended the time limitations set forth in Sections 108, 546, and 549 of the Bankruptcy Code for the Trustee to commence avoidance actions through and including August 15, 2024.

45. In the Tolling Order, the Court found that since the Petition Date, the Debtor has, among other things, filed incomplete or inaccurate schedules and statements of financial affairs, failed to provide books and records to the Trustee, and otherwise failed to cooperate with the Trustee, all in flagrant disregard for his obligations as a debtor under the Bankruptcy Code. (Tolling Order at p. 14.).

46. The Debtor’s family members and other individuals and entities associated with him have likewise obstructed the Trustee’s investigation, as evidenced by the Court’s entry of “at least eight orders holding the ... Debtor, his daughter, [Mei] Guo, and entities allegedly controlled by the ... Debtor in contempt for failure to turn over assets and discovery abuse.” (*Id.* at p. 15.). The Court found the “noncompliance with this Court’s orders in these jointly administered chapter 11 cases, is extraordinary” (*id.*), and that, in the face of such obstruction, the Trustee’s investigation has been “more than reasonably diligent.” (*id.* at p. 17). Since February 2024, the Trustee has filed more than 280 adversary proceedings. (*See* Main Docket, generally).

47. On August 14, 2024, the Court entered its *Order Granting Second Motion for Extension of Deadline for Trustee to File Avoidance Actions* [Main Case Docket No. 3417] (the “Second Tolling Order”), further extending the time limitations set forth in Sections 108, 546, and 549 of the Bankruptcy Code for the Trustee to commence avoidance actions through February 15, 2025, and noting the continued obstacles to the Trustee’s investigation and the Trustee’s diligence in conducting same (Second Tolling Order at pp. 2-3).

48. On February 14, 2025, the Court entered its *Order Granting in Part Third Motion for Extension of Deadline for Trustee to File Avoidance Actions* [Main Case Docket No. 4106] (the “Third Tolling Order”), further extending the time limitations set forth in Sections 108, 546, and 549 of the Bankruptcy Code for the Trustee to commence avoidance actions through August 15, 2025, and noting the continued obstacles to the Trustee’s investigation and the Trustee’s diligence in conducting same (Third Tolling Order at p. 3).

49. The Trustee has acted diligently in investigating and pursuing the claims asserted in this Complaint.

50. In light of, among other things, the extraordinary obstruction that the Trustee has faced in conducting his diligent investigation, the balance of the equities strongly favors equitable tolling of any statutes of limitations applicable to the claims asserted herein.

G. Transfers to Defendants

51. Prior to the Petition Date, the Debtor, using his alter-ego shell companies, or otherwise, transferred the Debtor’s property to defendants Ace Decade, Bravo Luck, Eastern Profit, Guang Hong, and New Dynamic (the “Prepetition Transfers”), including, without limitation, as identified on **SCHEDULE A** attached hereto and incorporated herein.

52. Subsequent to the Petition Date, the Debtor, through his shell company, or otherwise, transferred property of the estate to defendant H Reserve (the “Postpetition Transfers” and, together with the Prepetition Transfers, collectively, the “Transfers”), including, without limitation, as identified on **SCHEDULE A**.

53. At the time of the Transfers, the Debtor had outstanding obligations to creditors of the Debtor’s estate.

54. The Defendants were the initial transferee of the Transfers.

FIRST CLAIM

(Transfers to Ace Decade)

(Claim to Avoid and Recover Actual Fraudulent Transfers pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and Bankruptcy Code sections 544(b) and 550(a))

55. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

56. The Prepetition Transfers to Ace Decade (the “Ace Decade Transfers”) were made by the Debtor, through his alter egos, Alfonso Global, Alfa Global, Hong Kong International, New Dynamic, and Leading Shine, with the actual intent to hinder, delay and/or defraud his creditors.

57. The Debtor’s intent to hinder, delay, and/or defraud his creditors in effectuating the Ace Decade Transfers is shown by, among other things:

- a. The Ace Decade Transfers were effectuated using alter-ego shell companies;
- b. The Ace Decade Transfers were concealed from the Debtor’s creditors;
- c. The Ace Decade Transfers were effectuated as part of the Debtor’s “shell game” with the aid of the Debtor’s family members and other lieutenants and subordinates that he controlled in an effort to conceal and shield assets;

d. The Ace Decade Transfers furthered the Debtor's fraudulent conduct by enabling the Debtor to profit from his fraud without subjecting his property to the reach of his creditors; and

e. At the time of the Ace Decade Transfers, the Debtor was insolvent or undercapitalized.

58. The Ace Decade Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

SECOND CLAIM

(Transfers to Ace Decade)

(Claim to Avoid and Recover Constructive Fraudulent Transfers Pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and Bankruptcy Code sections 544(b) and 550(a))

59. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

60. The Debtor did not receive reasonably equivalent value in exchange for the Prepetition Transfers to Ace Decade (the "Ace Decade Transfers").

61. At the time of the Ace Decade Transfers, the Debtor was insolvent or the Debtor became insolvent as a result of the Ace Decade Transfers.

62. At the time of the Ace Decade Transfers, the Debtor was engaged in a business or transaction, or was about to engage in a business or transaction which any property remaining with the Debtor was an unreasonably small amount of capital.

63. At the time of the Ace Decade Transfers, the Debtor intended to incur, or believed or reasonably should have believed that he would incur, debts that would be beyond his ability to pay as such debt matured.

64. The Ace Decade Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

THIRD CLAIM

(Transfers to Bravo Luck)

(Claim to Avoid and Recover Actual Fraudulent Transfers pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and Bankruptcy Code sections 544(b) and 550(a))

65. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

66. The Prepetition Transfers to Bravo Luck (the “Bravo Luck Transfers”) were made by the Debtor, through his alter egos, New Dynamic, Eastern Profit, Hong Kong International, and Head Win, with the actual intent to hinder, delay and/or defraud his creditors.

67. The Debtor’s intent to hinder, delay, and/or defraud his creditors in effectuating the Bravo Luck Transfers is shown by, among other things:

- a. The Bravo Luck Transfers were effectuated using alter-ego shell companies;
- b. The Bravo Luck Transfers were concealed from the Debtor’s creditors;
- c. The Bravo Luck Transfers were effectuated as part of the Debtor’s “shell game” with the aid of the Debtor’s family members and other lieutenants and subordinates that he controlled in an effort to conceal and shield assets;
- d. The Bravo Luck Transfers furthered the Debtor’s fraudulent conduct by enabling the Debtor to profit from his fraud without subjecting his property to the reach of his creditors; and

e. At the time of the Bravo Luck Transfers, the Debtor was insolvent or undercapitalized.

68. The Bravo Luck Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

FOURTH CLAIM

(Transfers to Bravo Luck)

(Claim to Avoid and Recover Constructive Fraudulent Transfers Pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and Bankruptcy Code sections 544(b) and 550(a))

69. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

70. The Debtor did not receive reasonably equivalent value in exchange for the Prepetition Transfers to Bravo Luck (the "Bravo Luck Transfers").

71. At the time of the Bravo Luck Transfers, the Debtor was insolvent or the Debtor became insolvent as a result of the Bravo Luck Transfers.

72. At the time of the Bravo Luck Transfers, the Debtor was engaged in a business or transaction, or was about to engage in a business or transaction which any property remaining with the Debtor was an unreasonably small amount of capital.

73. At the time of the Bravo Luck Transfers, the Debtor intended to incur, or believed or reasonably should have believed that he would incur, debts that would be beyond his ability to pay as such debt matured.

74. The Bravo Luck Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

FIFTH CLAIM

(Transfers to Eastern Profit)

(Claim to Avoid and Recover Actual Fraudulent Transfers pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and Bankruptcy Code sections 544(b) and 550(a))

75. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

76. The Prepetition Transfers to Eastern Profit (the “Eastern Profit Transfers”) were made by the Debtor, through his alter egos, Alfonso Global, Alfa Global, and Bravo Luck, with the actual intent to hinder, delay and/or defraud his creditors.

77. The Debtor’s intent to hinder, delay, and/or defraud his creditors in effectuating the Eastern Profit Transfers is shown by, among other things:

- a. The Eastern Profit Transfers were effectuated using alter-ego shell companies;
- b. The Eastern Profit Transfers were concealed from the Debtor’s creditors;
- c. The Eastern Profit Transfers were effectuated as part of the Debtor’s “shell game” with the aid of the Debtor’s family members and other lieutenants and subordinates that he controlled in an effort to conceal and shield assets;
- d. The Eastern Profit Transfers furthered the Debtor’s fraudulent conduct by enabling the Debtor to profit from his fraud without subjecting his property to the reach of his creditors; and
- e. At the time of the Eastern Profit Transfers, the Debtor was insolvent or undercapitalized.

78. The Eastern Profit Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

SIXTH CLAIM

**(Transfers to Eastern Profit)
(Claim to Avoid and Recover Constructive Fraudulent Transfers Pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and Bankruptcy Code sections 544(b) and 550(a))**

79. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

80. The Debtor did not receive reasonably equivalent value in exchange for the Prepetition Transfers to Eastern Profit (the “Eastern Profit Transfers”).

81. At the time of the Eastern Profit Transfers, the Debtor was insolvent or the Debtor became insolvent as a result of the Eastern Profit Transfers.

82. At the time of the Eastern Profit Transfers, the Debtor was engaged in a business or transaction, or was about to engage in a business or transaction which any property remaining with the Debtor was an unreasonably small amount of capital.

83. At the time of the Eastern Profit Transfers, the Debtor intended to incur, or believed or reasonably should have believed that he would incur, debts that would be beyond his ability to pay as such debt matured.

84. The Eastern Profit Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

SEVENTH CLAIM

(Transfer to Guang Hong)

(Claim to Avoid and Recover Actual Fraudulent Transfer pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and Bankruptcy Code sections 544(b) and 550(a))

85. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

86. The Prepetition Transfer to Guang Hong (the “Guang Hong Transfer”) was made by the Debtor, through his alter ego Head Win, with the actual intent to hinder, delay and/or defraud his creditors.

87. The Debtor’s intent to hinder, delay, and/or defraud his creditors in effectuating the Guang Hong Transfer is shown by, among other things:

a. The Guang Hong Transfer was effectuated using an alter-ego shell company;

b. The Guang Hong Transfer was concealed from the Debtor’s creditors;

c. The Guang Hong Transfer was effectuated as part of the Debtor’s “shell game” with the aid of the Debtor’s family members and other lieutenants and subordinates that he controlled in an effort to conceal and shield assets;

d. The Guang Hong Transfer furthered the Debtor’s fraudulent conduct by enabling the Debtor to profit from his fraud without subjecting his property to the reach of his creditors; and

e. At the time of the Guang Hong Transfer, the Debtor was insolvent or undercapitalized.

88. The Guang Hong Prepetition Transfer is avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

EIGHTH CLAIM

(Transfers to Guang Hong)

(Claim to Avoid and Recover Constructive Fraudulent Transfers Pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and Bankruptcy Code sections 544(b) and 550(a))

89. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

90. The Debtor did not receive reasonably equivalent value in exchange for the Prepetition Transfer to Guang Hong (the "Guang Hong Transfer").

91. At the time of the Guang Hong Transfer, the Debtor was insolvent or the Debtor became insolvent as a result of the Guang Hong Transfer.

92. At the time of the Guang Hong Transfer, the Debtor was engaged in a business or transaction, or was about to engage in a business or transaction which any property remaining with the Debtor was an unreasonably small amount of capital.

93. At the time of the Guang Hong Transfer, the Debtor intended to incur, or believed or reasonably should have believed that he would incur, debts that would be beyond his ability to pay as such debt matured.

94. The Guang Hong Transfer is avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

NINTH CLAIM

(Transfers to New Dynamic)

(Claim to Avoid and Recover Actual Fraudulent Transfers pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and Bankruptcy Code sections 544(b) and 550(a))

95. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

96. The Prepetition Transfers to New Dynamic (the “New Dynamic Transfers”) were made by the Debtor, through his alter egos, Head Win, Alfonso Global, Leading Shine, Ace Decade, Alfa Global, Eastern Profit, Hong Kong International, Bravo Luck, China Golden Spring, and Glory Asia, with the actual intent to hinder, delay and/or defraud his creditors.

97. The Debtor’s intent to hinder, delay, and/or defraud his creditors in effectuating the New Dynamic Transfers is shown by, among other things:

- a. The New Dynamic Transfers were effectuated using an alter-ego shell company;
- b. The New Dynamic Transfers were concealed from the Debtor’s creditors;
- c. The New Dynamic Transfers were effectuated as part of the Debtor’s “shell game” with the aid of the Debtor’s family members and other lieutenants and subordinates that he controlled in an effort to conceal and shield assets;
- d. The New Dynamic Transfers furthered the Debtor’s fraudulent conduct by enabling the Debtor to profit from his fraud without subjecting his property to the reach of his creditors; and
- e. At the time of the New Prepetition Transfers, the Debtor was insolvent or undercapitalized.

98. The New Dynamic Prepetition Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 276 and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

TENTH CLAIM

**(Transfers to New Dynamic)
(Claim to Avoid and Recover Constructive Fraudulent Transfers Pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and Bankruptcy Code sections 544(b) and 550(a))**

99. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

100. The Debtor did not receive reasonably equivalent value in exchange for Prepetition Transfers to New Dynamic (the “New Dynamic Transfers”).

101. At the time of the New Dynamic Transfers, the Debtor was insolvent or the Debtor became insolvent as a result of the New Dynamic Transfers.

102. At the time of the New Dynamic Transfers, the Debtor was engaged in a business or transaction, or was about to engage in a business or transaction which any property remaining with the Debtor was an unreasonably small amount of capital.

103. At the time of the New Dynamic Transfers, the Debtor intended to incur, or believed or reasonably should have believed that he would incur, debts that would be beyond his ability to pay as such debt matured.

104. The New Dynamic Transfers are avoidable by the Trustee pursuant to N.Y. Debt. & Cred. Law sections 273, 275, 276, and 278, and section 544(b) of the Bankruptcy Code and recoverable pursuant to section 550(a) of the Bankruptcy Code.

ELEVENTH CLAIM

(Transfers to H Reserve) (Claim to Avoid and Recover Unauthorized Postpetition Transfers pursuant to Bankruptcy Code sections 549 and 550(a))

105. The Trustee repeats and realleges the allegations contained in paragraphs 1-54 as if fully set forth herein.

106. The Postpetition Transfers to H Reserve (the “H Reserve Transfers”) were made to H Reserve by the Debtor, through his alter ego company River Valley.

107. The H Reserve Transfers occurred after the Petition Date.

108. The H Reserve Transfers were not authorized by the Bankruptcy Court or by the Bankruptcy Code.

109. The H Reserve Transfers constituted the unauthorized transfer of property of the Debtor's chapter 11 estate.

110. The H Reserve Transfers are avoidable pursuant to section 549(a) of the Bankruptcy Code.

111. Pursuant to section 550(a) of the Bankruptcy Code, the Trustee is entitled to recover the H Reserve Transfers, or the value thereof, from the Defendant plus interest thereon to the date of payment and the costs of this action.

PRAYER FOR RELIEF

WHEREFORE, for the foregoing reasons, the Trustee respectfully requests that judgment be entered as follows:

1. On the First Claim, (a) an order declaring that the Ace Decade Transfers in an amount not less than \$708,983,611.03 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 276 and 278; (b) an order directing that the Ace Decade Transfers be set aside; and (c) recovery of the Ace Decade Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code;

2. On the Second Claim, (a) an order declaring that the Ace Decade Transfers in an amount not less than \$708,983,611.03 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 275, 276 and 278; (b) an order directing that the Ace Decade Transfers be set aside; and (c) recovery of the Ace Decade Transfers, or the value

thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code.

3. On the Third Claim, (a) an order declaring that the Bravo Luck Transfers in an amount not less than \$523,613,952.82 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 276 and 278; (b) an order directing that the Bravo Luck Transfers be set aside; and (c) recovery of the Bravo Luck Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code;

4. On the Fourth Claim, (a) an order declaring that the Bravo Luck Transfers in an amount not less than \$523,613,952.82 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 275, 276 and 278; (b) an order directing that the Bravo Luck Transfers be set aside; and (c) recovery of the Bravo Luck Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code.

5. On the Fifth Claim, (a) an order declaring that the Eastern Profit Transfers in an amount not less than \$593,820,000.00 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 276 and 278; (b) an order directing that the Eastern Profit Transfers be set aside; and (c) recovery of the Eastern Profit Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code;

6. On the Sixth Claim, (a) an order declaring that the Eastern Profit Transfers in an amount not less than \$593,820,000.00 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 275, 276 and 278; (b) an order directing that the

Ace Decade Transfers be set aside; and (c) recovery of the Ace Decade Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code.

7. On the Seventh Claim, (a) an order declaring that the Guang Hong Transfer in an amount not less than \$17,002,000.00 is avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 276 and 278; (b) an order directing that the Guang Hong Transfer be set aside; and (c) recovery of the Guang Hong Transfer, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code;

8. On the Eighth Claim, (a) an order declaring that the Guang Hong Transfer in an amount not less than \$17,002,000.00 is avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 275, 276 and 278; (b) an order directing that the Guang Hong Transfer be set aside; and (c) recovery of the Guang Hong Transfer, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code.

9. On the Ninth Claim, (a) an order declaring that the New Dynamic Transfers in an amount not less than \$99,882,595.74 are avoided pursuant to section 544(b) of the Bankruptcy Code and N.Y. Debt. & Cred. Law sections 273, 276 and 278; (b) an order directing that the New Dynamic Transfers be set aside; and (c) recovery of the New Dynamic Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code;

10. On the Tenth Claim, (a) an order declaring that the New Dynamic Transfers in an amount not less than \$99,882,595.74 are avoided pursuant to section 544(b) of the Bankruptcy

Code and N.Y. Debt. & Cred. Law sections 273, 275, 276 and 278; (b) an order directing that the New Dynamic Transfers be set aside; and (c) recovery of the New Dynamic Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to N.Y. Debt & Cred. Law section 276 and section 550(a)(1) of the Bankruptcy Code.

11. On the Eleventh Claim, an order (a) declaring that the H Reserve Transfers in an amount not less than \$4,500,000.00 are avoided pursuant to section 549 of the Bankruptcy Code; and (b) an order directing that the H Reserve Transfers be set aside; and (c) recovery of the H Reserve Transfers, or the value thereof at the Trustee's option, from the Defendant for the benefit of the Debtor's estate pursuant to section 550(a)(1) of the Bankruptcy Code;

12. Awarding the Trustee pre-judgment interest at the maximum legal rate from the date of the filing of this Complaint to the date of judgment herein; and

13. Such other and further relief as the Court may deem just, proper, or equitable under the circumstances.

Dated: August 15, 2025
New Haven, CT

LUC A. DESPINS,
CHAPTER 11 TRUSTEE

By: /s/ Patrick R. Linsey
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SCHEDULE A

FILED UNDER SEAL