

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case No.: HC/ADM 102/2021
Sub Case No.: HC/SUM 5111/2021
Doc No.: HC/ORC 6544/2021
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Admiralty Action in rem against:

the vessel "CHLOE V" (IMO No. 9457452)

Between

CREDIT SUISSE AG
(Switzerland Registration No. CH-020.3.923.549-1)

...Plaintiff(s)

And

Owner of the vessel "CHLOE V" (IMO No. 9457452)

...Defendant(s)



Counterclaim of Defendant

Between

Owner of the vessel "CHLOE V" (IMO No. 9457452)

...Plaintiff(s) in Counterclaim

And

CREDIT SUISSE AG
(Switzerland Registration No. CH-020.3.923.549-1)

...Defendant(s) in Counterclaim

ORDER OF COURT

Before: The Honourable Justice S. Mohan in Open Court

Date of Order : 18-November-2021

UPON THE APPLICATION of CREDIT SUISSE AG (Switzerland Registration No. CH-020.3.923.549-1), the Plaintiff in this action, coming on for hearing this day, **AND UPON READING** the 2nd Affidavit of Joshua Alexander Walter filed on 9 November 2021, the 1st Affidavit of Paul David Talbot Willcox filed on 8 November 2021, the 1st Affidavit of Cao Luchen filed on 15 November 2021 and the 1st Affidavit of Alexandros Lamprinakos filed on 17 November 2021, **AND UPON HEARING** Counsel for the Plaintiff, who also mentioned for Counsel for the caveator, BMS United Bunkers Ltd, Counsel for the caveator, AMOS International (S) Pte Ltd, and Counsel for the Plaintiffs in HC/ADM 112/2021, Counsel for the Defendant, Counsel for the caveator, Koch Shipping Pte Ltd, and the Sheriff, **IT IS ORDERED** that:

It is ordered that:

1. The ship or vessel "CHLOE V" (IMO No. 9457452) (the "**Vessel**") now under arrest in these proceedings be appraised and sold *pendente lite* by the Sheriff via private treaty or public auction, such sale to be in United States Dollars, on the Sheriff's usual terms and conditions and free and clear of all liens, charges, claims and encumbrances, and the proceeds of the sale of the Vessel to be paid into Court to the credit of these proceedings.
2. Any fuel, lubricants, bunkers and any other consumables on board the Vessel (the "**Bunkers**") be appraised and sold separately by the Sheriff, such sale to be in United States Dollars, on the Sheriff's



usual terms and conditions, and the sum realised from the sale of the Bunkers, if any, unless otherwise ordered by the Court, be treated as proceeds of sale of the Vessel and be paid into Court to the credit of these proceedings.

3. Seawise Maritime Services Pte Ltd be appointed by the Sheriff and authorised to appraise the Vessel and the Bunkers (if any) and Vesselsvalue Pte Ltd be appointed and authorised to appraise the Vessel.
4. The Sheriff and/or the Plaintiff be at liberty to give public notice of the sale of the Vessel and Bunkers (if any) by advertisement in The Straits Times or such other publication(s) as he or they may deem fit, within twenty eight (28) days from the date of filing of the Commission for Appraisal and Sale, on the footing that all costs, expenses and charges incurred in connection therewith shall be treated as and form part of the Sheriff's costs and expenses.
5. The proceeds of sale of the Vessel and Bunkers (if any), after deducting the Sheriff's costs and expenses, if exceeding the sum of SGD 250,000, or its equivalent in United States Dollars, be deposited as soon as possible pursuant to Order 90 rule 12(4) of the Rules of Court (2014 Rev. Ed.) with a reputable bank in Singapore to earn interest in respect of such deposit.
6. The costs and expenses incurred in and about the appraisal and sale of the Vessel and Bunkers (if any) to be treated as Sheriff's costs and expenses.
7. All questions affecting priorities or the validity of the claim of any party to the proceeds of sale of the Vessel except as herein provided and affecting the amount of any such claim shall not be determined until after the expiration of 90 days beginning with the day on which the proceeds of sale are paid into Court.
8. Within seven days after the date of payment into Court of the proceeds of sale the Sheriff shall send for publication in The Straits Times newspapers and the Singapore Government Gazette, a Notice complying with Order 70 rules 21(2)(c) and 21(3) of the Rules of Court.
9. The Sheriff be at liberty to appoint Thome Ship Management Pte. Ltd. to handle all matters in relation to the preservation and maintenance of the Vessel, her machinery and equipment and her crew, and the costs and charges incurred by the Sheriffs agents be treated as Sheriff's expenses.
10. The Sheriff be at liberty, at his discretion and at any time, to move the Vessel within the port limits of Singapore, to move the Vessel to any shipyard in Singapore for berthing, or to move the Vessel to any anchorage for safety, to comply with the requirements of the Maritime and Port Authority of Singapore, or pursuant to any request from a shipyard or a port operator arising from the commercial need for a berth, on the footing that all costs and expenses thereby incurred shall be treated as Sheriff's expenses.
11. The Sheriff and/or the Plaintiff be at liberty to pay the wages of the officers and crew of the Vessel incurred post-arrest, and repatriate the officers and crew of the Vessel, and be at liberty to employ a skeleton or replacement crew on board the Vessel in accordance with the requirements and regulations of the Maritime and Port Authority of Singapore, and the wages and repatriation expenses of the said officers and crew and of the skeleton or replacement crew be treated as Sheriff's expenses.
12. The Sheriff and/or the Plaintiff be at liberty to effect port risk insurance on the Vessel and the expenses thereto incurred be treated as Sheriff's expenses, and that the Sheriff of Singapore be named as the co-assured, as the case may be.
13. The Sheriff or his duly appointed agent be authorised to remove such moveable equipment or other property of the Vessel as he thinks fit and to store the same in safekeeping in such premises as he shall



approve and to take custody of and retain the Vessel's log books, certificate of registry and other certificates and documents.

14. The Plaintiff's costs of and incidental to the arrest and preservation of the Vessel and the costs of this application for the sale of the Vessel to be agreed or taxed and rank in priority to all other claims save for the Sheriff's commission and expenses.

15. There be liberty to apply.



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A handwritten signature in black ink, appearing to read 'Teh Hwee Hwee', positioned above the printed name.

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TEH HWEE HWEE
REGISTRAR
SUPREME COURT
SINGAPORE

