

IN THE HIGH COURT OF NEW ZEALAND
CHRISTCHURCH REGISTRY

I TE KŌTI MATUA O AOTEAROA
ŌTAUTAHI ROHE

CIV 2021-409-33

Under Part 19 of the High Court Rules and Part 16 of the
Companies Act 1993

In the matter of an application concerning **CRYPTOPIA LIMITED (IN
LIQUIDATION)**, a company having its registered office at
Level 15, Grant Thornton House, 215 Lambton Quay,
Wellington, 6143 and carrying on business as a
cryptocurrency exchange

And

In the matter of an application by **DAVID IAN RUSCOE** and **MALCOLM
RUSSELL MOORE** of **GRANT THORNTON NEW
ZEALAND LIMITED**, insolvency practitioners of Wellington
and Auckland respectively, for directions

Applicants

**ORDERS FOR DIRECTIONS IN RESPECT OF REALISATION OF
DIGITAL ASSETS**

BUDDLE FINDLAY

Barristers and Solicitors
Wellington

Solicitor Acting: **Scott Barker/Bridie McKinnon**
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HIGH COURT
19 FEB 2021
CHRISTCHURCH

COURT ORDERS CONCERNING REALISATION OF DIGITAL ASSETS

1. The originating application without notice made by **DAVID IAN RUSCOE** and **MALCOLM RUSSELL MOORE** on 16 February 2021 was determined by the Honourable Justice Gendall on 18 February 2021.
2. The determination was made without a hearing.
3. The following orders were made:
 - (a) Permitting the liquidators to convert into fiat currency 80 Bitcoin held by Cryptopia to meet the reasonable costs and expenses of and incidental to the protection, preservation, recovery, management and administration of any cryptocurrency (**Digital Assets**).
 - (b) Permitting the liquidators to pay from the realisation of the Bitcoin their reasonable costs and expenses of and incidental to the protection, preservation, recovery, management and administration of any Digital Assets held by the Company.
 - (c) That the sealed orders in this proceeding be served on creditors and Company account holders by posting to the Cryptopia website (and Twitter account) in the same manner as was ordered by the Court in CIV 2019-409-247 on 17 May 2019, as varied on 24 May 2019.
 - (d) Any creditor or shareholder of Cryptopia is granted leave to apply to the Court within 10 working days of such service referred to in 1(c) above to modify or discharge these orders on appropriate notice being given to the applicants.
 - (e) Leave is reserved for the applicants to apply further in respect of any ancillary orders.
 - (f) The affidavit of David Ruscoe dated 12 February 2021 filed in support of this application will not be read by any party without either the consent of the liquidators or order of the Court.
 - (g) The applicants' solicitor-client costs of this application are an expense incurred by the applicants in carrying out their duties as liquidators.



Sealed this 19th day of February 2021

A. Nicholson

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(Deputy) Registrar

