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21 **UNITED STATES BANKRUPTCY COURT**
22 **CENTRAL DISTRICT OF CALIFORNIA**
23 **LOS ANGELES DIVISION**

24 In re:
25 ZETTA JET USA, INC., a California
26 corporation,
27 Debtor.

24 Lead Case No.: 2:17-bk-21386-SK
25 Chapter 7
26 Jointly Administered With:
27 Case No.: 2:17-bk-21387-SK

28 In re:
29 ZETTA JET PTE, LTD., a Singaporean
30 corporation,
31 Debtor.

28 Adv. Proc. No. 2:18-ap-01340-SK

32 JONATHAN D. KING, solely in his capacity
33 as Chapter 7 Trustee of Zetta Jet USA, Inc. and
34 Zetta Jet PTE, Ltd.,
35 Plaintiff,

32 **TRUSTEE’S MOTION FOR DEFAULT**
33 **JUDGMENT AGAINST NEW TARGET**
34 **INVESTMENTS LIMITED, LINKAGE**
35 **ACCESS LIMITED, DRAGON PEARL**
36 **LIMITED, AND KEBU WU AND**
37 **MEMORANDUM OF POINTS AND**
38 **AUTHORITIES IN SUPPORT THEREOF**

39 v.
40 NEW TARGET INVESTMENTS LIMITED,
41 KEBO WU, LINKAGE ACCESS LIMITED,
42 and DRAGON PEARL LIMITED,
43 Defendants.

39 Hearing:
40 Date: March 31, 2021
41 Time: 9:00 a.m. (PDT)
42 Place: Courtroom 1575
43 255 East Temple Street
44 Los Angeles, CA 90012

MEMORANDUM OF POINTS AND AUTHORITIES

1
2 Plaintiff Jonathan D. King (the “Trustee”), Chapter 7 Trustee in the above-captioned
3 bankruptcy cases, respectfully moves for default judgment (the “Motion”) against defendants New
4 Target Investments Limited (“New Target”), Linkage Access Limited (“Linkage”), Kebo Wu
5 (“Wu” and, collectively with New Target, and Linkage, the “Wu Defendants”), and Dragon Pearl
6 Limited (“DPL” and, collectively with the Wu Defendants, the “Defendants”).

7 The Trustee filed the complaint [Docket No. 1] and amended complaint (the “Amended
8 Complaint”) [Docket No. 60] alleging claims relating to the Dragon Pearl, a 70-foot luxury yacht
9 that Geoffrey Cassidy (“Cassidy”), the Debtors Zetta PTE’s¹ former managing director, purchased
10 using US\$3,594,481.34 (as of the Petition Date) of Debtor Zetta PTE’s funds within two years of
11 the Petition Date. Cassidy then illegally titled the Dragon Pearl, Zetta’s asset, in DPL, an alter ego
12 that Cassidy created to conceal Zetta PTE’s ownership of the Dragon Pearl and to place this asset
13 beyond the reach of Zetta PTE’s stakeholders. After Zetta PTE filed its Chapter 11 petition, Cassidy
14 transferred his shares in DPL to Du Yan (“Du”), the nominee of New Target, and defendant Wu,
15 to confer control over the Dragon Pearl to the Defendants in a further attempt to place the Dragon
16 Pearl beyond the reach of Zetta PTE’s creditors. Du, at Wu’s direction and full knowledge of Zetta
17 PTE’s beneficial ownership of the Dragon Pearl and applicability of the automatic stay, then
18 transferred formal legal title of the Dragon Pearl to Linkage in June 2018. Rather than turn over the
19 Dragon Pearl to the Trustee, Wu engaged in protracted litigation to block the Trustee’s recovery of
20 the Dragon Pearl, causing the expenditure of significant estate resources in further violation of the
21 automatic stay.

22 In this Motion, the Trustee seeks to recover the value of the Dragon Pearl, as well as
23 approved attorneys’ fees incurred by the Trustee and other costs, from the Defendants, through the
24 entry of default judgment on Counts III through VIII against the Defendants.²

25
26 ¹ Capitalized terms not otherwise defined herein are defined as in the Amended Complaint.

27 ² The Trustee does not seek entry of judgment on Counts I and II of the Complaint, which seek to avoid the transfers
28 from Zetta PTE for the Dragon Pearl, and any subsequent transfers of the Dragon Pearl, as actually or constructively
fraudulent under 11 U.S.C. § 548(a)(1)(A) and (B), and, pursuant to 11 U.S.C. § 550(a)(1)-(2) against DPL, Linkage,
New Target, and Wu.

1 In Count III, the Trustee seeks a declaratory judgment that DPL is an alter ego of debtor
2 Zetta PTE because Cassidy, as Zetta PTE's CEO, created and used the DPL corporate entity, with
3 assistance of Zetta PTE's lawyer, as a corporate shell to conceal the Dragon Pearl from Zetta PTE's
4 stakeholders in his attempt to place this Zetta PTE asset – an asset that was wrongfully purchased
5 with Zetta PTE's funds and titled in DPL's name, insured under Zetta PTE's insurance policies,
6 and operated by employees on Zetta PTE's payroll – beyond the reach of Zetta PTE's creditors. As
7 such, there was a unity of interest between DPL and Zetta PTE such that there is no real separateness
8 between the two entities and, if the acts of DPL are treated as those of the corporation alone, i.e.,
9 holding nominal title to Dragon Pearl in its own right and not on behalf of Zetta PTE – the true
10 owner – an inequitable result will follow.

11 In Count V, the Trustee seeks a declaratory judgment against all of the Defendants that legal
12 title in the name of DPL was void by reason of Cassidy's use of Zetta PTE's funds to purchase the
13 Dragon Pearl and instead, was vested with the Debtors and, in Count VI, that the defendants
14 violated the automatic stay by continuing to exercise possession of, interfering with, or exercising
15 control over the Dragon Pearl, an asset in which the Debtors held legal and equitable interests.

16 In Count VI, the Trustee seeks entry of judgment against the Defendants in the total amount
17 of US\$4,839,043.26 comprised of: (a) US\$3,594,481.34 (the value of the Dragon Pearl on the
18 Petition Date), (b) attorneys' fees in the amount of US\$691,741.50 and costs in the amount of
19 US\$116,455.42, (c) US\$325,165.00 in undertakings posted in connection with the Dragon Pearl
20 proceeding, and (d) US\$111,200.00 for posting a bond in the Dragon Pearl proceeding. The Trustee
21 reserves the right seek an amended judgment to include additional damages, including attorneys'
22 fees that may be awarded by the Court in subsequent fee applications.

23 In Count VII, the Trustee seeks to avoid the Postpetition Transfers under 11 U.S.C. § 549
24 and, pursuant to 11 U.S.C. § 550(a)(1)-(2), entry of judgment in the amount of US\$3,594,481.34
25 against DPL, Linkage, New Target, and Wu. Count VII is predicated upon the following alternative
26 grounds: (1) the declaratory judgment in Count V that the Dragon Pearl was the property of Zetta
27 PTE's estate as of the Petition Date because it was purchased with Zetta PTE's funds and, under
28 relevant law, all transfers of title were null and void, and (2) a declaration that, because DPL is

1 merely an alter ego of Zetta PTE (Count III) and the other requirements for substantive
2 consolidation have been met (Count VII), the Dragon Pearl was part of the combined estate of Zetta
3 PTE and DPL as of the Petition Date.

4 Finally, in Count IV, the Trustee also seeks a declaration that the Wu Defendants are all
5 alter egos of one another and thus are jointly and severally liable.

6 Each of the Defendants was properly served with the Amended Complaint. None of them
7 responded and each Defendant has been defaulted [Docket Nos. 88, 89, 103, 142]. Because the
8 Defendants failed to respond to the Complaint or Amended Complaint, all of the allegations against
9 them are taken as true. The Trustee is submitting a declaration supporting his damages along with
10 this Motion. The Trustee respectfully requests that the Court enter default judgments against the
11 Defendants to enable him to pursue and collect judgments against them in other jurisdictions and
12 recover the value of the assets that the Defendants wrongfully and fraudulently transferred.

13 **FACTUAL BACKGROUND**

14 **A. Cassidy uses Zetta PTE funds to purchase the Dragon Pearl, but titles it in**
15 **the name of DPL.**

16 Between April 18, 2016, and December 16, 2016, Cassidy caused Zetta PTE to make
17 transfers to Maritimo in the amount of AU\$4,492,034.82 for the purchase of the Dragon Pearl.
18 (Am. Compl. ¶ 45.)

19 On or about July 28, 2016, Cassidy formed DPL as an offshore holding company to hold
20 the title to the Dragon Pearl, which was to be its only asset. In forming DPL, Cassidy used the
21 Debtors' insurance, funds, and counsel, Salem Ibrahim. DPL's only purpose was to maintain and
22 operate the Dragon Pearl. Cassidy also signed employment agreements on behalf of Zetta PTE to
23 employ staff for the Dragon Pearl and to have Zetta PTE pay their salaries despite the employees
24 providing services for the operations of the Dragon Pearl and not being involved in any of Zetta
25 PTE's operations. (Am. Compl. ¶ 51.) Cassidy used Zetta PTE funds to pay Philippe Crevier
26 Services Conseils Inc./Philippe Crevier Consulting Services Inc. ("Philippe Crevier") to manage
27 the Dragon Pearl. (Am. Compl. ¶ 52.)

28 At all material times until about September 28, 2017, Cassidy was the sole director and

1 shareholder of DPL. (Am. Compl. ¶ 42.)

2 Cassidy caused title of the Dragon Pearl to be vested in the name of DPL. (Am. Compl.
3 ¶ 13.) Cassidy created DPL to serve as his nominee to take legal title in the Dragon Pearl as the
4 initial transferee. DPL's sole asset was the Dragon Pearl, and its only purpose was to hold the
5 Dragon Pearl. (Am. Compl. ¶ 42.)

6 On or about December 5, 2016 (exactly one year before the Trustee was appointed to
7 oversee the liquidation of the Debtors' estates), Maritimo transferred ownership and possession of
8 the Dragon Pearl to DPL, as the nominee or representative of Cassidy. (Am. Compl. ¶ 44.)

9 On the same day, DPL became the registered owner of the Dragon Pearl under the laws of
10 the Marshall Islands. At all times, the sole purported asset of DPL was the Dragon Pearl. (Am.
11 Compl. ¶ 44.)

12 Cassidy's transfer of the title to the Dragon Pearl from Maritimo to DPL constituted a theft
13 by Cassidy of the Debtors' asset – the Dragon Pearl – since the Debtors' funds were used to
14 purchase the boat. Accordingly, DPL's purported title to the Dragon Pearl is void.

15 To pay for the Dragon Pearl, Cassidy caused Zetta PTE to make the following payments
16 (collectively, the "Transfers") to Maritimo between April 18, 2016 and December 16, 2016: (a) on
17 April 18, 2016, Zetta PTE paid AU\$ 20,000; (b) on May 24, 2016, Zetta PTE paid AU\$549,018.87;
18 (c) on August 12, 2016, Zetta PTE paid AU\$910,031.45; (d) on September 27, 2016, Zetta PTE
19 paid AU\$910,031.45; and (e) on December 16, 2016, Zetta PTE paid AU\$2,102,953.05. (Am.
20 Compl. ¶ 45.)

21 Thus, the Debtors paid for the Dragon Pearl, and they paid dearly: the total price paid by
22 the Debtors for the Dragon Pearl was US\$3,594,481.34 (the value in US dollars on the Petition
23 Date). Notably, at all relevant times, Cassidy and Choo had sole control of the Zetta PTE's bank
24 accounts.

25 **B. Cassidy enters into the Falconwing transaction with Wu.**

26 On August 10, 2017, Cassidy caused the Debtors to purchase Wu's and Fok's personal jet
27 for US\$5.5 million in exchange for "block hours" that Fok, Wu, and New Target could redeem for
28 flight time on the Debtors' private luxury jet aircraft fleet. (Am. Compl. ¶ 53.) At the same time,

1 Cassidy extended personal guarantees to each of Fok, Wu and New Target, under which he
2 guaranteed Zetta PTE's performance on the "block hours." (Am. Compl. ¶ 55.)

3 **C. The Debtors suspend and remove Cassidy, and file for bankruptcy.**

4 On August 17, 2017 – the same day Cassidy executed the personal guarantees and the block
5 hour agreements in the Falconwing transaction – the board of directors of Zetta PTE voted to
6 remove Cassidy from all positions he held within the Debtors. (Am. Compl. ¶ 60.) Five days later,
7 on August 22, 2017, Cassidy was removed as director of Zetta PTE. (Am. Compl. ¶ 61.) The
8 Debtors filed for bankruptcy on September 15, 2017. (Am. Compl. ¶ 64.)

9 New Target filed its appearance in the Chapter 11 Cases on September 27, 2017. The
10 Debtors' filings during the 12 days between commencement of the Chapter 11 Cases and the date
11 of New Target's appearance were replete with allegations about Cassidy's fraud in general, and his
12 misappropriations related to the Dragon Pearl in particular – and also specifically mentioned a
13 lawsuit the Debtors had filed in this District on September 8, 2017, which alleged that Cassidy used
14 the Debtors' funds to purchase the Dragon Pearl. New Target was thus well aware, or should have
15 been aware, that Cassidy purchased the Dragon Pearl with Zetta PTE funds and was thus an asset
16 of the Debtors protected by the imposition of the automatic stay. (Am. Compl., ¶ 6.)

17 **D. Post-petition, Cassidy transferred control over the Dragon Pearl to New**
18 **Target, which transfers it to Linkage.**

19 On or after September 28, 2017, Cassidy transferred all of the issued and outstanding equity
20 of DPL (and thereby, the Dragon Pearl, its sole asset), to Du, New Target's nominee, for US\$1.00,
21 which enabled New Target and Wu (who controlled New Target) to take indirect ownership of the
22 Dragon Pearl (the "DPL Transfer"). (Am. Compl., ¶ 68.)

23 The Trustee took immediate steps to recover the Dragon Pearl for the benefit of the estates
24 and commenced an arrest proceeding in Australia against the Dragon Pearl. (Am. Compl., ¶¶ 72-
25 73.) The Defendants actively opposed the Trustee's efforts and engaged in protracted litigation to
26 defeat his efforts. Following the inability to secure two key live witnesses at trial, the Australia
27 court dismissed the arrest proceeding. (Am. Compl., ¶¶ 75-78.)

28 Thereafter, on June 8, 2018, Du, at the direction of New Target, caused DPL to transfer the

1 Dragon Pearl to Linkage for US\$1.00, which enabled Wu to retain ownership of the Dragon Pearl
2 (the “Linkage Transfer”, and together with the DPL Transfer, the “Post-Petition Transfers”). (Am.
3 Compl., ¶ 79.)

4 Neither the DPL Transfer nor the Linkage Transfer was a legitimate, arm’s-length
5 transaction for value made in good faith. The Defendants undertook the Post-Petition Transfers in
6 bad faith, with full and actual knowledge that the Trustee asserted both legal and equitable interests
7 in the Dragon Pearl under 11 U.S.C. § 541, they were made in violation of the automatic stay, they
8 were fraudulent (as they were aware that Cassidy purchased the Dragon Pearl with misappropriated
9 Zetta PTE funds and that Cassidy had engaged in fraudulent conduct), and with the actual intent to
10 hinder, delay, or defraud Zetta PTE.

11 Rather than voluntarily turning over possession of the Dragon Pearl to the Trustee and
12 purging his stay violation, Wu fought and successfully blocked the Trustee’s attempts to regain
13 possession of the Dragon Pearl in protracted litigation, causing the expenditure of significant estate
14 resources to pursue this estate asset. (Am. Compl., ¶ 10.)

15 In particular, the Trustee incurred significant attorneys’ fees and costs including (1)
16 US\$691,741.50 in attorney’s fees and US\$116,455.42 in costs incurred prior to the June 2018 arrest
17 hearing that the Bankruptcy Court approved [Docket Nos. 1219, 1404], (2) US\$111,200 in funds
18 deposited with the Australian court, and (3) US\$325,165 in undertakings posted in connection with
19 the Dragon Pearl proceeding.³ (King Decl. ¶¶ 9-10.)

20 **E. Procedural History**

21 On September 13, 2019, the Trustee filed an amended complaint (the “Amended
22 Complaint”) against New Target, Linkage, Wu, and DPL [Docket No. 60]. Each of the Defendants
23 was properly served. None of the Defendants responded to the Amended Complaint. The Clerk
24 entered default against New Target on December 20, 2019 [Docket No. 88]. The Clerk entered
25 default against Linkage on December 20, 2019 [Docket No. 89]. The Clerk entered default against
26

27 ³ The amount of the court deposit and solicitor’s undertakings totaled AU\$569,200, which is approximately
28 US\$436,365, which the Trustee was required to deposit with DLA Australia to hold in trust in connection with the
Australian litigation.

1 DPL on February 6, 2020 [Docket No. 103]. The Clerk entered default against Wu on August 17,
2 2020 [Docket No. 142].

3 **ARGUMENT**

4 **A. The Trustee has satisfied the procedural requirements of FRCP 55(b)(2) and Local**
5 **Bankruptcy Rule 7055-1(b).**

6 The Trustee has satisfied the procedural requirements of FRCP 55(b)(2) and Local
7 Bankruptcy Rule 7055-1(b).

8 Under Civil Rule 55(b)(2), incorporated by Bankruptcy Rule 7055, the court may enter a
9 default judgment after the clerk enters default against a party “against whom a judgment for
10 affirmative relief is sought [and who] has failed to plead or otherwise defend . . .” Fed. R. Civ. P.
11 55(a). Subsection (b) of the rule provides, in pertinent part, as follows:

12 (b) Entering a Default Judgment:

13 (2) *By the Court.* In all other cases, the party must apply to the court for a
14 default judgment. A default judgment may be entered against a minor or
15 incompetent person only if represented by a general guardian, conservator, or other
16 like fiduciary who has appeared. If the party against whom a default judgment is
17 sought has appeared personally or by a representative, that party or its
18 representative must be served with written notice of the application at least 7 days
19 before the hearing. The court may conduct hearings or make referrals-preserving
20 any federal statutory right to a jury trial-when, to enter or effectuate judgment, it
21 needs to:

- 18 (A) conduct an accounting;
- 19 (B) determine the amount of damages;
- 20 (C) establish the truth of any allegation by evidence; or
- 21 (D) investigate any other matter.

22 Motions for default judgment in this Court are subject to the additional requirements of
23 Local Bankruptcy Rule 7055-1(b)(1), which provides as follows:

23 (1) *Form of Motion.* A motion for default judgment must state:

- 24 (A) The identity of the party against whom default was entered and the
25 date of entry of default;
- 26 (B) Whether the defaulting party is an infant or incompetent person and,
27 if so, whether that person is represented by a general guardian,
28 committee, conservator, or other representative;
- (C) Whether the individual defendant in default is currently on active
duty in the armed forces of the United States, based upon an
appropriate declaration in compliance with the Servicemembers
Civil Relief Act (50 U.S.C. §§ 3901–4043).

- 1 (D) [. . .]
2 (E) That notice of the motion has been served on the defaulting party, if
3 required by F. R. Civ. P. 55(b)(2).

4 The Trustee has satisfied each of these requirements.

5 Default was entered against New Target and Linkage on December 20, 2019; against DPL
6 on February 6, 2020; and against Wu on August 17, 2020 [Docket Nos. 88, 89, 103, 142].

7 Three of the Defendants are corporate entities. Wu is the only individual defendant and he
8 is not an incompetent person. (King Decl. ¶ 3.)

9 Wu, the only individual defendant, is not currently on active duty in the armed forces of the
10 United States or otherwise entitled to the protection of the Servicemembers Civil Relief Act. (King
11 Decl. ¶ 4.)

12 The Trustee will provide appropriate notice in accordance with Civil Rule 55 and Local
13 Bankruptcy Rule 7055-1. Contemporaneously with the filing of this Motion, the Trustee (1) will
14 serve each of the Defendants by mail at their last known address; (2) will serve New Target and
15 Linkage through their counsel, K&L Gates; and (3) will serve Wu by email, consistent with the
16 Court's order granting alternative service [Docket No. 125]. (King Decl. ¶ 5.)

17 **B. The *Eitel* factors weigh in favor of granting a default judgment.**

18 Under *Eitel v. McCool*, 782 F.2d 1470, 1471-72 (9th Cir. 1986), the court must consider seven
19 factors when determining whether to grant a default judgment:

- 20 (1) the possibility of prejudice to the plaintiff;
21 (2) the merits of plaintiff's substantive claim;
22 (3) the sufficiency of the complaint;
23 (4) the sum of money at stake in the action;
24 (5) the possibility of a dispute concerning material facts;
25 (6) whether the default was due to excusable neglect; and
26 (7) the strong policy underlying the Federal Rules of Civil Procedure favoring decisions on
27 the merits.

28 *Eitel*, 782 F.2d at 1472; *see also NewGen, LLC v. Safe Cig, LLC*, 840 F.3d 606, 616 (9th Cir. 2016).

1 “In applying this discretionary standard, default judgments are more often granted than denied.”
2 *PepsiCo v. Triunfo-Mex, Inc.*, 189 F.R.D. 431, 432 (C.D. Cal. 1999).

3 After the Clerk enters default, the factual allegations of the complaint are taken as true,
4 except with respect to the amount of damages. *Sprint Nextel Corp. v. Thuc Ngo*, 2014 WL 869486,
5 at *1 (N.D. Cal. 2014). In determining damages, a court may rely on declarations or order a full
6 evidentiary hearing. *Id.* at *2.

7 As explained below, the *Eitel* factors weigh in favor of entering a default judgment.

8 **1. Possibility of prejudice to the plaintiff.** The first *Eitel* factor is satisfied because if the
9 Motion is not granted, the Trustee “will likely be without other recourse for recovery.” *See PepsiCo,*
10 *Inc. v. Cal. Sec. Cans*, 238 F. Supp. 2d 1172, 1177 (C.D. Cal. 2002). Here, New Target and Linkage
11 have twice defaulted and DPL and Wu have each defaulted once. The Defendants have failed to
12 appear, have failed to contribute to joint status reports have failed to respond to the Amended
13 Complaint, and have failed to address the Court’s entry of default against them. There is no
14 indication that this pattern will change, and any additional delay will be to the detriment of the
15 Debtors’ estates and their creditors. *See Getty Images (US), Inc. v. Virtual Clinics*, 2014 WL
16 358412, at *3 (W.D. Wash. Jan. 31, 2014) (granting default judgment where prejudice could result
17 where it was unclear that the defendant would ever choose to participate in the litigation). Further,
18 as the facts in the Amended Complaint are deemed true, the Trustee would suffer prejudice if
19 default is not entered. *See Landstar Ranger, Inc., v. Parth Enterprises, Inc.*, 725 F. Supp. 2d 916,
20 920 (C.D. Cal. 2010).

21 **2/3. Substantive merits and sufficiency of claims.** The second and third *Eitel* factors are
22 often analyzed together. *PepsiCo*, 238 F. Supp. 2d at 1175. These factors are satisfied by “stat[ing]
23 a claim on which the [plaintiff] may recover.” *Id.* at 1175-1176. In this case, taking into account
24 that the allegations in the Amended Complaint are deemed true, the Trustee has firmly established
25 liability against the Defendants on each of his claims.

26 **Count III: Alter Ego (DPL and Zetta PTE)**

27 The Trustee has established that DPL and Zetta PTE are alter egos. The alter ego doctrine
28 may be invoked when two elements are present (i) there is a unity of interest between the

1 corporation and the person, such that there is no real separateness between the two and (ii) if the
2 acts are treated as those of the corporation alone, an inequitable result will follow. *See In re*
3 *Schwarzkopf*, 626 F.3d 1032, 1038 (9th Cir. 2010).

4 There is a unity of interest between Zetta PTE and DPL such that there was no real
5 separateness between the two entities. In forming DPL, Cassidy, Zetta PTE's CEO, used the
6 Debtors' insurance, funds, and counsel, Salem Ibrahim. DPL's only purpose was to maintain and
7 operate the Dragon Pearl, an asset that was purchased with Zetta PTE's funds. DPL and Zetta PTE,
8 among other things, failed to observe corporate formalities, commingled resources, and diverted
9 assets. *Id.* at ¶ 107. Cassidy also signed employment agreements on behalf of Zetta PTE to employ
10 staff for the Dragon Pearl and to have Zetta PTE pay their salaries despite the employees providing
11 services for the operations of the Dragon Pearl and not being involved in any of Zetta PTE's
12 operations. (Am. Compl. ¶ 51.) Cassidy also used Zetta PTE funds to pay Philippe Crevier to
13 manage the Dragon Pearl. (Am. Compl. ¶ 52.) DPL had no separate existence apart from Zetta
14 PTE.

15 Moreover, an inequitable result will result if the legal separateness of DPL and Zetta PTE
16 is maintained to countenance Cassidy's fraudulent and illegal attempt to conceal the transfer of title
17 of the Dragon Pearl to a shell entity set up to defeat the rights of Zetta PTE's creditors. Specifically,
18 Cassidy used DPL as a mere conduit to conceal this asset from Zetta PTE's stakeholders and, after
19 the bankruptcy cases were filed, place the Dragon Pearl under the control of the Defendants and
20 beyond the reach of the Trustee and Zetta PTE's legitimate creditors. (*See* Am. Compl. ¶¶ 13, 46-
21 47, 68, 79, 85, 89.)

22 In short, DPL and Zetta PTE acted in concert and not as separate entities, and, to the extent
23 they did act separately, they did so for an improper purposes and abused their corporate forms for
24 the improper purpose to obtain title to the Dragon Pearl, conceal ownership in DPL, and transfer it
25 out of the reach of the Trustee, Zetta PTE, and Zetta PTE's legitimate creditors. Under these
26 circumstances, the Court should disregard the separate entity structure of DPL and Zetta PTE and
27 enter a default judgment against DPL under Count III. (*Id.* at ¶ 108.)

1 **Count IV: Alter Ego (The Wu Defendants)**

2 The Trustee has established that the Wu Defendants are alter egos. Defendant Wu, through
3 the companies he controlled, including New Target and Linkage, and any future company Wu
4 causes to be created to further transfer ownership of the Dragon Pearl to avoid being sued for its
5 return, used property of Zetta PTE's estate to perpetrate a fraud and circumvent applicable law,
6 including 11 U.S.C. § 362, to accomplish a wrongful or inequitable purpose.

7 Specifically, Wu used multiple companies (DPL, New Target and Linkage) and individuals
8 (Du, Huang, and Go) as mere conduits to place the Dragon Pearl out of the reach of the Trustee,
9 Zetta PTE, and Zetta PTE's legitimate creditors. (*Id.* at ¶ 111.) Wu, New Target, and Linkage,
10 among other things, failed to observe corporate formalities, commingled resources, and diverted
11 assets. *Id.*

12 In short, the Wu Defendants acted in concert and not as separate entities, and, to the extent
13 the corporate entities did act separately, they did so for the improper purpose to obtain title to the
14 Dragon Pearl and transfer it out of the reach of the Trustee, Zetta PTE, and Zetta PTE's legitimate
15 creditor. Under these circumstances, the Court should disregard the corporate structure of New
16 Target, Linkage, and its current and future affiliates.

17 **Count V: Title to the Dragon Pearl**

18 The Defendants' title to the Dragon Pearl is void. Under California law,⁴ "a thief cannot
19 pass title to stolen property." *Regent Alliance Ltd. v. Rabizadeh*, 231 Cal. App. 4th 1177, 1184
20 (Cal. Ct. App. 2014). As set forth in the Amended Complaint, Cassidy stole the Dragon Pearl by
21 using Debtor funds to purchase the vessel and then placed the title to the Dragon Pearl in DPL, and
22 not Zetta PTE. (Am. Compl. ¶¶ 114-118.)

23 Because the Dragon Pearl was stolen, DPL's title to the boat is void; therefore, any
24 subsequent transfer of title by DPL is also void. Accordingly, Linkage only holds void title to the

25 _____
26 ⁴ "By default, California courts apply California law unless a party litigant timely invokes the law of a foreign state, in
27 which case it is the foreign law proponent who must shoulder the burden of demonstrating that foreign law, rather than
28 California law, should apply . . ." *Senne v. Kansas City Royals Baseball Corp.*, 934 F.3d 918, 928 (9th Cir. 2019). But
even if Singapore law applied, the result would be the same. Under Singapore law, a thief cannot pass title to stolen
goods, and the sale of a vessel is a sale of goods. *See Caterpillar Far East Ltd v CEL Tractors Pte Ltd* [1995] 1 SLR(R)
605; [1995] SGCA 34 (applying section 21(1) of the Singapore Sale of Goods Act (Ch 393)), attached as Exhibit 2.

1 Dragon Pearl. For the foregoing reasons, the Court should declare that all transfers of title to the
2 Dragon Pearl—including to DPL and Linkage, and any subsequent transfers—are void.

3 **Count VI: 11 U.S.C. §§ 362, 541(a)—Willful Violation of the Stay**

4 The Trustee has established that the Wu Defendants willfully violated of the automatic stay.
5 Upon Zetta PTE’s filing of its chapter 11 petitions on September 15, 2017, the automatic stay under
6 11 U.S.C. § 362 was instituted over Zetta PTE’s estate. All legal and equitable interests of a debtor
7 in property as of the petition date, wherever located and by whomever held, is property of such
8 debtor’s estates. 11 U.S.C. § 541(a). The bankruptcy court has exclusive jurisdiction to determine
9 what constitutes property of the estate, which includes the determination that the Dragon Pearl is
10 property of Zetta PTE’s estate. *Menk v. Lapaglia (In re Menk)*, 241 B.R. 896, 903-04 (B.A.P. 9th
11 Cir. 1999). This includes whatever form the property is in at any time during the debtor’s
12 bankruptcy proceedings, provided that the property can be traced to estate assets. Thus, while the
13 Dragon Pearl was fraudulently and illegally titled in the name of DPL and Linkage, Zetta PTE at
14 all times had an equitable interest in the Dragon Pearl. In addition, DPL and all subsequent
15 transferees only hold void title to the Dragon Pearl.

16 The Wu Defendants willfully violated the automatic stay by obtaining possession of,
17 interfering with, or exercising control over, the Dragon Pearl and attempting to retain possession
18 of property of the estate. (Am. Compl. ¶¶ 121-125.) In doing so, the Wu Defendants have violated,
19 and continue to violate, Zetta PTE’s automatic stay under 11 U.S.C. § 362(a).

20 Zetta PTE has been damaged by the Wu Defendants’ willful violations of the stay in the
21 amount of US\$3,594,481.34 (the value of the Dragon Pearl on the Petition Date), plus
22 US\$691,741.50 in fees and US\$116,455.42 in costs, plus US\$325,165.00 in undertakings posted
23 in connection with the Dragon Pearl proceeding, plus US\$111,200.00 for posting a bond in the
24 Dragon Pearl proceeding. *Knupfer v. Lindblade (In re Dyer)*, 322 F.3d 1178, 1190-92 (9th Cir.
25 2003) (holding that a trustee could recover for a violation of the automatic stay under section 105(a)
26 as a sanction for ordinary civil contempt and that a bankruptcy court could award compensatory
27 damages, including attorneys’ fees and costs). The Trustee reserves the right seek an amended
28 judgment to include additional damages, including attorneys’ fees that may be awarded by the

1 Court in subsequent fee applications.

2 **Count VII: 11 U.S.C. §§ 549, 550—Avoidance and Recovery of Postpetition Transfer**

3 The Trustee has established a claim to avoid and recover a postpetition transfer under 11
4 U.S.C. §§ 549 and 550 against all Defendants. As stated above, the Dragon Pearl constitutes
5 property of the estate under 11 U.S.C. § 541. Under section 549, the Trustee may avoid a transfer
6 of property of the estate that occurs after the commencement of the case and is not authorized by
7 the Court or the Bankruptcy Code. *In re Mora*, 199 F.3d 1024, 1026 (9th Cir. 1999) (citing section
8 549). The Bankruptcy Code defines “transfer” as “each mode, direct or indirect, absolute or
9 condition, voluntary or involuntary, of disposing or parting with (i) property or (ii) an interest in
10 property.” 11 U.S.C. § 101(54).

11 According to 11 U.S.C. § 550, to the extent a transfer is avoided under Section 549, the
12 trustee may recover the transferred property or its value from an initial transferee of such transfer
13 or the entity for whose benefit such transfer was made or any immediate or mediate transferee of
14 such initial transferee.

15 The Defendants are initial, intermediate, or mediate transferees. (Am. Compl, ¶ 79.)
16 Further, the Defendants undertook the transfers in bad faith with full knowledge that Cassidy
17 bought the Dragon Pearl with stolen funds. New Target, Linkage, and Wu paid no value for the
18 Dragon Pearl. The Defendants had full and actual knowledge that the transfers were fraudulent.
19 The Defendants each acted with actual intent to hinder, delay, or defraud Zetta PTE and its
20 creditors. (Am. Compl, ¶ 86.)

21 Accordingly, the Trustee is entitled to entry of default judgment against the Defendants
22 under 11 U.S.C. §§ 549(a) and 550(a)(1) and (2) in the amount of US\$3,594,481.34 (the value of
23 the Dragon Pearl on the Petition Date) under Count VII of the Amended Complaint.⁵

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26 ⁵ The Trustee reserves the right to assert additional grounds, if necessary, to seek entry of default judgments against
27 the Defendants including on the basis that the Dragon Pearl is property of the estate since grounds exist to substantively
28 consolidate the estates of Zetta PTE and DPL as of the Petition Date. *See Kismet Acquisition, LLC v. Icenhower (In re Icenhower)*, 757 F.3d 1044, 1050 (9th Cir. 2014) (upholding substantive consolidation of non-debtor foreign shell company with debtors’ estates nunc pro tunc to petition date that was set up to hold title to a villa that was later transferred postpetition to buyers; transfer avoided under Section 549).

1 **Count VIII: Disallowance of Claims**

2 Finally, the Court should disallow New Target’s claims [Zetta PTE Claim Register Nos. 2
3 and 200] under 11 U.S.C. § 502(d). As set forth above, property is recoverable from New Target
4 under Sections 548, 549, and 550. (Am. Compl. ¶¶ 137-138.) New Target has not paid Zetta PTE’s
5 estate the value of the transfers or Dragon Pearl and the Court should disallow any claim of any of
6 the Defendants against Zetta PTE’s estate.

7 **4. Sum of money at stake in the action.** The fourth *Eitel* factor considers the amount of
8 money at stake in relation to the seriousness of the defendant’s conduct. *PepsiCo*, 238 F. Supp. 2d
9 at 1176-1177. The Trustee seeks to avoid and recover the amount of Here, DPL’s conduct—taking
10 title to the Dragon Pearl which was purchased with embezzled funds—is undoubtedly serious. The
11 Wu Defendants’ conduct likewise is undoubtedly serious. The Wu Defendants made the transfers
12 with knowledge of the Debtors’ ongoing bankruptcy proceedings (as the Defendants were active
13 participants) *and* with knowledge that the Dragon Pearl had been purchased with Zetta PTE’s
14 misappropriated funds, which New Target learned through at least twelve pleadings that had been
15 publicly filed at the time of the fraudulent transfer. (*See* Am. Compl. ¶63.)

16 **5. Possibility of a dispute concerning material facts.** There is no genuine dispute
17 concerning the material facts in this action. The Defendants have not submitted an answer. The
18 well-pleaded facts in the Amended Complaint (except with respect to damages amounts) are
19 deemed true. *TeleVideo Sys., Inc. v. Heidenthal*, 826 F.2d 915, 917-18 (9th Cir. 1987) (holding
20 that all factual allegations in the plaintiff’s complaint are deemed to be true, except those relating
21 to the amount of damages.); *see also DirecTV, Inc. v. Huynh*, 503 F.3d 847, 854 (9th Cir. 2007)
22 (same). The facts with respect to damages are set forth in the Trustee’s sworn declaration, and also
23 are not subject to genuine dispute because the amount of the transfer to Maritimo is beyond dispute
24 and the Court has awarded, and the Trustee has, in fact, paid attorney’s fees and costs. *See Sprint*
25 *Nextel Corp. v. Thuc Ngo*, 2014 WL 869486, at *2 (N.D. Cal. 2014).

26 **6. Possibility of excusable neglect.** The Defendants’ defaults were not the result of
27 excusable neglect. Each of the Defendants was properly served with the relevant service
28 documents. Further, New Target, through its counsel K&L Gates, has previously participated in

1 the bankruptcy cases, served on the Committee, and filed and prosecuted a motion to set aside a
2 default on February 15, 2019 in this Adversary Proceeding [Docket No. 23]. Linkage, also through
3 its counsel, K&L Gates, filed and prosecuted a motion to set aside entry of default on February 15,
4 2019 in this Adversary Proceeding [Docket No. 24]. Since then, however, the Defendants have
5 done nothing to participate in this case. In short, the Defendants are aware of the Adversary
6 Proceeding, but chose not to appear or participate substantively.

7 **7. Policy favoring decisions on the merits.** The Defendants' failure to respond to the
8 Complaint and the Amended Complaint makes a decision on the merits impractical, if not
9 impossible. *PepsiCo*, 238 F. Supp. 2d at 1177. The preference for deciding cases on their merits
10 therefore should not prevent this Court from granting the Trustee a default judgment in its favor.
11 Apart from the seventh factor, each of the *Eitel* factors weighs in favor of a default judgment against
12 each of the Defendants.

13 **CONCLUSION**

14 The Trustee respectfully requests that the Court enter a default judgment against the
15 Defendants in the form attached as Exhibit 1.

16
17 DATED: February 10, 2021

DLA PIPER LLP (US)

18 By: /s/ John K. Lyons

19 DAVID B. FARKAS

JOHN K. LYONS (*Pro Hac Vice*)

20 JEFFREY S. TOROSIAN (*Pro Hac Vice*)

JOSEPH A. ROSELIUS (*Pro Hac Vice*)

21 Attorneys for Jonathan D. King as
22 Chapter 7 Trustee

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EXHIBIT 1
(Proposed Default Judgment)

1 DAVID B. FARKAS (SBN 257137)
2 david.farkas@us.dlapiper.com
3 DLA PIPER LLP (US)
4 2000 Avenue of the Stars
5 Suite 400 North Tower
6 Los Angeles, California 90067-4704
7 Tel: (310) 595-3000
8 Fax: (310) 595-3300

9 JOHN K. LYONS (*Pro Hac Vice*)
10 john.lyons@us.dlapiper.com
11 JEFFREY S. TOROSIAN (*Pro Hac Vice*)
12 jeffrey.torosian@us.dlapiper.com
13 JOSEPH A. ROSELIUS (*Pro Hac Vice*)
14 joseph.roselius@us.dlapiper.com
15 DLA PIPER LLP (US)
16 444 West Lake Street, Suite 900
17 Chicago, Illinois 60606-0089
18 Tel: (312) 368-4000
19 Fax: (312) 236-7516

20 Attorneys for Jonathan D. King as Chapter 7 Trustee

21 **UNITED STATES BANKRUPTCY COURT**
22 **CENTRAL DISTRICT OF CALIFORNIA**
23 **LOS ANGELES DIVISION**

24 In re:
25 ZETTA JET USA, INC., a California
26 corporation,
27 Debtor.

24 Lead Case No.: 2:17-bk-21386-SK
25 Chapter 7
26 Jointly Administered With:
27 Case No.: 2:17-bk-21387-SK

28 In re:
29 ZETTA JET PTE, LTD., a Singaporean
30 corporation,
31 Debtor.

32 Adv. Proc. No. 2:18-ap-01340-SK

33 **[PROPOSED] DEFAULT JUDGMENT**
34 **AGAINST NEW TARGET**
35 **INVESTMENTS LIMITED, LINKAGE**
36 **ACCESS LIMITED, DRAGON PEARL**
37 **LIMITED, AND KEBU WU**

38 JONATHAN D. KING, solely in his capacity
39 as Chapter 7 Trustee of Zetta Jet USA, Inc. and
40 Zetta Jet PTE, Ltd.,

41 Hearing:
42 Date: March 31, 2021
43 Time: 9:00 a.m. (PDT)
44 Place: Courtroom 1575
45 255 East Temple Street
46 Los Angeles, CA 90012

47 Plaintiff,
48 v.
49 NEW TARGET INVESTMENTS LIMITED,
50 KEBO WU, LINKAGE ACCESS LIMITED,
51 and DRAGON PEARL LIMITED,
52 Defendants.

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[PROPOSED] DEFAULT JUDGMENT

The Court, having considered the Trustee’s Motion for Default Judgment (the “**Motion**”) against New Target Investments Limited (“**New Target**”), Linkage Access Limited (“**Linkage**”), and Kebu Wu (“**Wu**,” and collectively with New Target and Linkage, the “**Wu Defendants**”) and Dragon Pearl Limited (“**DPL**,” and collectively with the Wu Defendants, the “**Defendants**”), filed by Plaintiff Jonathan D. King, Chapter 7 Trustee for Zetta Jet PTE, Ltd. (“**Zetta PTE**”) and Zetta Jet USA, Inc. (the “**Trustee**”), Docket No. ____, the Memorandum of Points and Authorities in Support of the Trustee’s Motion for Default Judgment against the Defendants, the supporting declaration of the Trustee, and all files and records on file in the cases, and it appearing that the Defendants were properly served with the summons and complaint herein, and that the Motion was duly served on all interested parties, no timely oppositions to the Motion having been filed, and good cause appearing therefor:

IT IS HEREBY ORDERED THAT:

1. The Motion is granted in its entirety;
2. The Trustee has satisfied the procedural requirements of FRCP 55(b)(2) and Local Bankruptcy Rule 70551-1(b);
3. Final judgment shall be entered against all Defendants on all Counts of the Amended Complaint, as follows:
4. Judgment is entered against DPL on Count III. The Court declares that DPL is the alter ego of Zetta PTE.
5. Judgment is entered against New Target, Linkage, and Wu on Count IV. The Court declares that New Target, Linkage, and Wu are each alter egos of one another.
6. Judgment is entered against all Defendants on Count V. The Court hereby declares that Zetta PTE has held title to the Dragon Pearl since December 16, 2016 and all subsequent transfers of title, including to DPL, Linkage, New Target, Wu, or any other entity controlled by Wu are void.
7. Judgment is entered against New Target, Linkage, and Wu (“Wu Defendants”) on Count VI in the amount of US\$4,839,043.26, plus post judgment interest at the federal judgment

1 rate. Because the transfers of title to the Dragon Pearl were void, the Court hereby expressly
2 determines in the exercise of its exclusive jurisdiction under *Menk v. Lapaglia (In re Menk)*, 241
3 B.R. 896, 903-04 (B.A.P. 9th Cir. 1999), that the Dragon Pearl was part of the estate under 11
4 U.S.C. § 541. Accordingly, the Wu Defendants violated the automatic stay by obtaining possession
5 of, interfering with, or exercising control over the Dragon Pearl and attempting to retain property
6 of Zetta PTE, Ltd.'s estate.

7 8. Judgment is entered against all Defendants on Count VII in the amount of
8 US\$3,594,481.34, plus post judgment interest at the federal judgment rate. Because the transfers
9 of title to the Dragon Pearl were void, the Court hereby expressly determines in the exercise of its
10 exclusive jurisdiction under *Menk v. Lapaglia (In re Menk)*, 241 B.R. 896, 903-04 (B.A.P. 9th Cir.
11 1999), that the Dragon Pearl was part of the estate under 11 U.S.C. § 541. Accordingly, the
12 transfers of the Dragon Pearl from DPL to New Target and from New Target to Linkage are avoided
13 under 11 U.S.C. § 549. The Trustee thus is entitled to recover the amount of the transfers or the
14 value of the Dragon Pearl from the Defendants, jointly and severally, under 11 U.S.C. § 550.

15 9. Judgment is entered against all Defendants on Count VIII. Proof of Claim No. 2 (as
16 amended) filed by New Target in *In re Zetta Jet PTE, Ltd.*, Case No. 2:17-bk021387-SK, in the
17 amount of US\$11,000,000 is disallowed in its entirety until such judgment is paid in full. Proof of
18 Claim No. 200 filed by New Target in *In re Zetta Jet PTE, Ltd.*, Case No. 2:17-bk021387-SK, in
19 the amount of US\$40,736.88 is disallowed in its entirety until such judgment is paid in full.

20 **IT IS SO ORDERED.**

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Declaration of Jonathan D. King

I, Jonathan D. King, declare as follows:

1. I am the Chapter 7 Trustee of Zetta Jet USA, Inc. ("Zetta USA") and Zetta Jet PTE, Ltd. ("Zeta PTE," and together with Zetta USA, the "Debtors" or "Zetta") in the above-captioned jointly administered bankruptcy cases. Unless otherwise stated, the following facts are within my personal knowledge or based on information made available to me in my capacity as Trustee. If called to testify as a witness with respect to the statements set forth herein, I could and would competently testify to the same.

2. I make this Declaration in support of the Trustee's Motion for Default Judgment against New Target Investments Limited ("New Target"), Linkage Access Limited ("Linkage"), Dragon Pearl Limited ("DPL"), and Kebu Wu ("Wu" and collectively with New Target, Linkage, and DPL, the "Defendants").

3. Three of the Defendants are corporate entities. Wu, the only individual Defendant and to the best of my knowledge, Wu is not an incompetent person.

4. I caused a search of the Department of Defense Manpower Data Center's Servicemembers Civil Relief Act web database on February 10, 2021, using Wu's first and last name and date of birth and Wu's last name only and date of birth. Those searches found no evidence that Wu is currently on active duty in the armed forces of the United States or otherwise entitled to the protection of the Servicemembers Civil Relief Act.

5. I will cause notice to be provided in accordance with Civil Rule 55 and Local Bankruptcy Rule 7055-1. Contemporaneously with the filing of this Motion, my counsel: (1) will serve each of the Defendants by mail at their last known address; (2) will serve New Target and Linkage through their counsel, K&L Gates; and (3) will serve Wu by email, consistent with the Court's order granting alternative service [Docket No. 125].

6. On September 15, 2017 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), commencing the Bankruptcy Cases.

1 7. On December 4, 2017, the Bankruptcy Cases were converted to cases under
2 chapter 7 of the Bankruptcy Code pursuant to 11 U.S.C. § 1112(a).

3 8. On December 5, 2017, I was appointed by the Bankruptcy Court to serve as
4 chapter 7 interim trustee. Following the Section 341(a) meeting of creditors that was held on
5 January 8, 2018, I became the permanent trustee for the Bankruptcy Cases. Thereafter, an
6 investigation and analysis of the Debtors' transfers and business affairs was conducted at my
7 direction.

8 9. The Debtors' estates incurred attorneys' fees and costs in proceedings related to
9 the Defendants' violation of the automatic stay. On October 15, 2020, the Court entered an order
10 [Docket No. 1404] granting payment of interim fees and expenses set forth in the First Interim
11 Application of DLA Piper for Allowance of Compensation for Services Rendered as Counsel to
12 the Chapter 7 Trustee for the Period from December 4, 2017, through January 31, 2020 [Docket
13 No. 1219]. The interim fee award included \$808,196.92 in fees (subject to a 20% holdback) and
14 costs relating to the recovery efforts made in connection with the Dragon Pearl.

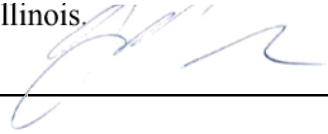
15 10. In addition, the Court previously approved the disbursement of funds totaling
16 \$325,165.00 with respect to required solicitor's undertakings in connection with the Dragon Pearl
17 proceedings, which disbursements have been made. *See Order Granting the Chapter 7 Trustee's*
18 *Motion Under LBR 2016-2 and Bankruptcy Code Sections 105, 363 & 365 for Approval of Cash*
19 *Disbursements by the Chapter 7 Trustee for His Global Asset Recovery Efforts* [Docket No. 811].
20 I also disbursed \$111,200.00 to post a bond (authorized by the Court under the Order to secure
21 court undertakings in the Dragon Pearl proceeding). *See Order Partially Granting Interim*
22 *Chapter 7 Trustee's Emergency Motion for Order (I) Authorizing the Chapter 7 Trustee (A) to*
23 *Operate the Debtors' Business Pursuant to Section 721 of the Bankruptcy Code; and (B) Retain*
24 *Certain Former Employees as Independent Contractors to Assist in the Wind Down; and*
25 *(II) Approving the Operating Budget* [Docket No. 536]. The breakdown of the undertakings and
26 related costs are as follows:

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| Item | Court proceeding | Respondents | Date | Funds paid into Court (AU\$) | Solicitors' undertaking (AU\$) |
|--------------------|------------------------------|--|---|------------------------------|--------------------------------|
| (i) | VID1104/2017 | Du Yan and Dragon Pearl Limited | 10 January 2018 | \$145,000 | - |
| (ii) | VID1104/2017 | Du Yan and Dragon Pearl Limited | 1 June 2018 | | \$73,500 |
| (iii) | VID706/2018 | Du Yan and Dragon Pearl Limited | 14 June 2018 | | \$44,200 |
| (iv) | VID737/2018 | Linkage Access Limited | 5 July 2018 | | \$61,500 |
| (v) | VID927/2018 | Linkage Access Limited | 6 August 2018 | | \$40,000 |
| (vi) | VID770/2018, VID1157/2018 | Linkage Access Limited and Dragon Pearl Limited | 30 August 2018, 24 September 2018, 25 October 2018 and 31 October 2018 | | \$105,000 |
| (vii) | VID770/2018, VID927/2018 | Linkage Access Limited | 25 January 2019 | | \$100,000 |
| Total (\$A) | | | | \$145,000 | \$424,200 |

1 I declare under penalty of perjury under the laws of the United States of America that the
2 foregoing is true and correct.

3 Executed on February 10, 2021, at Lake Forest, Illinois.

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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
DLA Piper LLP (US)
2000 Avenue of the Stars, Suite 400 North Tower
Los Angeles, CA 90067-4704

A true and correct copy of the foregoing document entitled *Trustee's Motion for Default Judgment Against New Target Investments Limited, Linkage Access Limited, Dragon Pearl Limited, and Kebu Wu and Memorandum of Points and Authorities in Support Thereof* will be served or was served **(a)** on the judge in chambers in the form and manner required by [LBR 5005-2(d)]; and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On February 11, 2021, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On February 11, 2021, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on February 11, 2021, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

VIA OVERNIGHT DELIVERY

VIA ELECTRONIC MAIL

(Party, who is being served if different, and email address for each)

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

February 11, 2021
Date

William L. Countryman, Jr.
Printed Name

/s/ William L. Countryman, Jr.
Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

| <u>Service by Electronic Mail</u> | |
|--|--|
| <p>Attorney for New Target Investments Limited and Linkage Access Limited</p> <p>Attn.: Michael Lubic Email: michael.lubic@klgates.com</p> | <p>United States Trustee</p> <p>Attn.: Dare Law Email: dare.law@usdoj.gov</p> <p>Attn.: Ron Maroko Email: ron.maroko@usdoj.gov</p> <p>Attn.: Jill Sturtevant Email: jill.sturtevant@usdoj.gov</p> <p>Attn.: Peter C. Anderson Email: peter.c.anderson@usdoj.gov</p> |
| <p>Attorney for New Target Investments Limited and Linkage Access Limited in Asia</p> <p>Attn.: Henry Fung Email: henry.fung@hfw.com</p> | <p>Kebu Wu</p> <p>kbwu@orange-sky.com.cn kbwu@chikou5.com</p> <p>Attn.: Henry Fung Email: henry.fung@hfw.com</p> |

| <u>Defendants by International Service</u> | |
|--|---|
| <p>Linkage Access Limited (Company No. BVI 1954083) OMC Chambers, Wickham's Cay 1 Road Town, Torola British Virgin Islands</p> | <p>Kebo Wu c/o Orange Sky Golden Harvest Entertainment (Holdings) Limited 124h Floor, AXA Centre 151 Gloucester Road, Wanchai Hong Kong (SAR)</p> |
| <p>New Target Investments Limited Vistra Corporate Services Centre Ground Floor NPF Building, Beach Road Apia, Samoa</p> | <p>Dragon Pearl Limited The Trust Company of the Marshall Islands, Inc. Trust Company Complex, Ajeltake Road Ajeltake Island, Majuro Republic of the Marshall Islands, MH 96960</p> |

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

Defendants by Overnight Delivery

| | |
|--|--|
| Kebo Wu Attn.: Michael Lubic, Esq. K&L Gates 10100 Santa Monica Boulevard Suite 800 Los Angeles, California 90067 | |
|--|--|

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.