



# CAYMAN ISLANDS MONETARY AUTHORITY

28 November 2018

Russell Boychuk  
Jyoti Choi  
The Directors  
Oak Palm Fund Ltd  
c/o Delta FS Limited  
P.O. Box 11820  
KY1-1009  
Grand Cayman  
Cayman Islands

## **By Post and Email**

Dear Sirs,

### **Re: Decision Notice – Oak Palm Fund Ltd<sup>1</sup> (Reg. #12488) (“the Fund”)**

We write to you in your capacity as Directors of the Fund. We refer to the Warning Notice dated 6 September 2018.

The Fund remains in breach of the Mutual Funds Law (2015 Revision) (“the Law”) as follows:

- Sections 8(1) and 8(2) of the Law for failing to prepare and submit audited accounts for the years ended December 2008 to December 2017; and
- Section 9 of the Law for failing to pay its annual registration fee and penalties for the years 2009 to 2018.

### **TAKE NOTICE:**

The Cayman Islands Monetary Authority of 80 Shedden Road, Elizabethan Square, P.O. Box 10052, Grand Cayman KY1-1001, Cayman Islands, has taken the following action.

### **ACTION:**

The Authority has cancelled the Fund’s mutual fund registration pursuant to section 30(3)(a) of the Law.

### **REASONS:**

The Authority is, pursuant to sections 30(1)(a) and (d) of the Law, satisfied that (i) the Fund is or is likely to become unable to meet its obligations as they fall due; and (ii) the direction and management of the Fund has not been conducted in a fit and proper manner.

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<sup>1</sup> Formerly ACCL Multi-Strategy Fund Inc.



**EFFECTIVE DATE OF DECISION:**

The Authority's decision regarding the above action is effective **28 November 2018.**

Yours faithfully,

**Patrick Bodden**  
**Deputy Managing Director - Operations**

28 November 2018  
Patrick Bodden  
Deputy Managing Director  
The Cayman Islands Monetary Authority  
4th Floor, 42 Elizabethan Square  
P.O. Box 10052, Grand Cayman  
KY1-1001, Cayman Islands  
Grand Cayman  
Cayman Islands  
By Post and Email  
Dear Sir,

Dear Sir - Oak Palm Fund Ltd (OPF) (the Fund)

We refer to your request as Director of the Fund. We refer to the relevant provisions of the Fund's Memorandum and Articles of Association (the M&A) as follows:

- Section 6(1) and 6(2) of the Law for Regulating and Controlling Accounts for the year ended (December 2017) and
- Section 7 of the Law for Regulating and Controlling Accounts for the year ended 2017.

**YOUR NOTICE**

The Cayman Islands Monetary Authority (the Authority) is pleased to advise you that the Authority has received your request for the Fund to be regulated under the Law for Regulating and Controlling Accounts for the year ended 2017.

**ACTION**

The Authority has considered the Fund's request and is pleased to advise you that the Authority has approved the Fund's request for the Fund to be regulated under the Law for Regulating and Controlling Accounts for the year ended 2017.

**REGISTRATION**

The Authority is pleased to advise you that the Fund has been registered under the Law for Regulating and Controlling Accounts for the year ended 2017. The Authority is pleased to advise you that the Fund has been registered under the Law for Regulating and Controlling Accounts for the year ended 2017.