

IN THE NATIONAL COURT )  
OF JUSTICE AT WAIGANI )  
PAPUA NEW GUINEA )

MP No. 55 of 2019 (COMM)



In the matter of the **COMPANIES**  
**ACT 1997**

AND:

In the matter of **CANOPUS NO. 101**  
**LIMITED**

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**ORDER**

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Ordered: 7 June 2022

Filed: 8 June 2022

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	COMMERCIAL REGISTRY 2022

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MP No. 55 of 2019 (COMM)



In the matter of the  
**COMPANIES ACT 1997**

AND:

In the matter of **CANOPUS  
NO. 101 LIMITED**

**ORDER**

THE COURT ORDERS that:

1. The petitioner has proven that he had and continues to suffer oppression, unfair discrimination, and unfair prejudice as a shareholder by the actions of the respondent Canopus No. 101 Limited and the interested persons namely Steven Pup, Komkaeli Holdings Ltd, Paul Timbi, Nathan Wantepe and Melpa Properties Ltd.
2. The petitioner is awarded compensation in the sum of K3 million against Canopus No. 101 Limited, Steven Pup, Komkaeli Holdings Ltd and Melpa Properties Ltd. The sum shall be paid within 3 months from the date of this order.
3. Steven Pup's appointment as a director of Canopus No. 101 Limited is invalid and he shall be removed as a director of Canopus No. 101 Limited. The *Registrar of Companies* and Canopus No. 101 Limited shall correct their records to reflect this order of the Court.
4. Pais Kar Tiki's removal as a director of Canopus No. 101 Limited is invalid and he shall be reinstated as a director of Canopus No. 101 Limited. The *Registrar of Companies* and Canopus No. 101 Limited shall correct their records to reflect this order of the Court.
5. Komkaeli Holdings Ltd's purported acquisition of 80 shares in Canopus No. 101 Limited is invalid. The *Registrar of Companies*

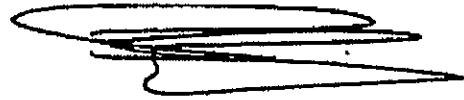
and Canopus No. 101 Limited shall correct their records to reflect this order of the Court.

6. If Canopus No. 101 Limited, Steven Pup, Komkaeli Holdings Ltd and Melpa Properties Ltd fail to fully settle the K3 million within the 3 months period, K1 million from the K3 million shall be regarded as full payment by the petitioner to Melpa Properties Ltd for the 80 shares in Canopus No. 101 Limited, and the petitioner shall own 100 shares in Canopus No. 101 Limited. Should that happen, the *Registrar of Companies* and Canopus No. 101 Limited shall correct their records to reflect this order of the Court. And should that happen, Canopus No. 101 Limited, Steven Pup, Komkaeli Holdings Ltd and Melpa Properties Ltd shall immediately after the 3 months period, owe and be liable to pay the petitioner the balance of the compensation payment of K2 million. They shall be liable for this compensation sum jointly and severally.
7. Canopus No. 101 Limited, Steven Pup, Komkaeli Holdings Ltd and Melpa Properties Ltd shall pay the petitioner's cost of the proceeding on a party/party basis which shall be taxed if not agreed.
8. Time for entry of these orders is abridged to the date and time of settlement by the Registrar of the National Court which shall take place forthwith.

**ORDERED** 7 June 2022;

**ENTERED** June 2022.

· BY THE COURT ·



IAN V AUGEREA  
REGISTRAR