



NEUTRAL CITATION NUMBER: [2026] CIGC (FSD) 62

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 13 OF 2024 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2025 REVISION)

AND IN THE MATTER OF FANG HOLDINGS LIMITED

(1) KOA CAPITAL L.P.

First Petitioner

(2) 507 SUMMIT LLC

Second Petitioner

-and-

(1) TIANQUAN MO

First Respondent

(2) FANG HOLDINGS LIMITED

Second Respondent

Before: The Hon. Justice David Doyle

Appearances: David Quest KC, Denis Olarou and Kalyani Dixit of Carey Olsen for the
Petitioners

Tom Lowe KC and Richard Parrish of Broadhurst LLC on behalf of the First
Respondent

Heard: 22 and 23 July 2026

260730 In the matter of Fang Holdings Limited – FSD 13 of 2024 (DDJ) – Judgment (leave to appeal)

Ex tempore Judgment**delivered:** 23 July 2026**Draft transcript****circulated:** 29 July 2026**Draft transcript****approved:** 30 July 2026*Determination of application made on foot for leave to appeal***JUDGMENT**

1. Mr Lowe applies on his feet for leave to appeal in respect of the judgment I have just delivered dismissing his client's summons dated 25 March 2026 and sealed on 27 March 2026. He has not addressed me on any potential grounds but asks that his application be dealt with now to save time and costs.
2. In respect of the relevant test see *Fang Holdings Limited* [2026] CIGC (FSD) 28. I set the test out as follows:

“The test for leave to appeal is well established. It is that the appeal must have a real (i.e. realistic, not fanciful) prospect of success. In exceptional circumstances, leave may be granted even where no such prospect exists if the appeal involves an issue which should be examined by the Court of Appeal in the public interest or there is some other compelling reason why the appeal should be heard. If the court is unsure whether leave should be granted, it should refuse leave and allow the Court of Appeal to decide the matter (*Telesystem International Wireless Inc v CVC/Opportunity Equity Partners LP* 2001 CILR Note 21).”

3. Based on Mr Lowe's brief submissions I am not persuaded that an appeal would have any real prospect of success.
4. Mr Lowe does not suggest there is some other compelling reason either in the public interest or otherwise as to why leave to appeal should be granted. Accordingly, I do not grant leave.

David Doyle

The Hon. Justice David Doyle
Judge of the Grand Court