Docket #0005 Date Filed: 12/12/2025

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: APPLE TREE LIFE SCIENCES, INC., Debtor.	Chapter 11 Case No. 25-12177 (LSS)
In re: ATP LIFE SCIENCE VENTURES, L.P., Debtor.	Chapter 11 Case No. 25-12178 (LSS)
In re: ATP III GP, LTD., Debtor.	Chapter 11 Case No. 25-12179 (LSS)

MOTION TO SHORTEN NOTICE AND OBJECTION PERIODS FOR THE MOTION OF RIGMORA BIOTECH INVESTOR ONE LP AND RIGMORA BIOTECH INVESTOR TWO LP FOR AN ORDER (I) DISMISSING THE CHAPTER 11 CASES AND/OR (II) GRANTING RELIEF FROM THE AUTOMATIC STAY

Parties in interest Rigmora Biotech Investor One LP, by its general partner Unicorn Biotech Ventures One Ltd and Rigmora Biotech Investor Two LP, by its general partner Unicorn Biotech Ventures Two Ltd (collectively, the "**LPs**") hereby move (this "**Motion to Shorten**") and respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the "**Court**") has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing*

Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2) and, pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**"), the LPs consent to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter a final order or judgment consistent with Article III of the United States Constitution.

2. Venue of this Chapter 11 Case (as defined below) and the Motion to Shorten are proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

PRELIMINARY STATEMENT

3. As set forth in the Motion to Dismiss and herein, the two Debtors that are Cayman entities governed by Cayman law – the Cayman Exempted Limited Partnership, ATP Life Science Ventures, L.P. (the "**Fund**" in which the LPs are the 98% investors), and its general partner, ATP III GP, Ltd. (the "**GP**") – are subject to the Cayman Proceedings in the Cayman Court and improperly filed these Chapter 11 Cases on the eve of trial to prevent the Cayman Proceedings from going forward. Because that trial is scheduled for January 12, 2026, and will address underlying Cayman law questions of governance of the Fund, expedited consideration of the Motion to Dismiss is required, so that this improper bankruptcy filing does not disrupt the Cayman Court's schedule. Accordingly, we request that the Court hold a status conference on December 15, 2025, or as soon thereafter as the parties may be heard, enter an expedited briefing schedule, and hear the Motion to Lift the Stay no later than December 17, 2025, so that the Cayman

Proceeding can continue as scheduled in order to promptly adjudicate the central questions of Cayman law and governance that are within its exclusive remit.

RELIEF REQUESTED

4. By this Motion to Shorten, the LPs seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "**Proposed Order**"), shortening the notice and objections periods in connection with the *Motion of Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP for an Order (I) Dismissing the Chapter 11 Cases and/or (II) Granting Relief From the Automatic Stay* (the "**Motion to Dismiss and to Lift Stay**"),[1] filed contemporaneously herewith, to be heard no later than **December 17, 2025**, or at the earliest convenience of the Court, and requiring that objections to entry of the proposed order approving the Motion to Dismiss and to Lift Stay, if any, be due at the time of the hearing. Additionally, the LPs request a status conference to be scheduled no later than **December 15, 2025**, or at the earliest convenience of the Court. In support of this Motion to Shorten, the LPs respectfully state as follows:

GENERAL BACKGROUND

5. On December 9, 2025 (the "**Petition Date**"), the debtors and debtors in possession in the above-captioned chapter 11 proceedings – the Fund, the GP, and Apple Tree Life Sciences, Inc. ("**ATLS**" and collectively the "**Debtors**") filed voluntary petitions in this Court commencing cases (the "**Chapter 11 Cases**") for relief under title 11 of the United States Code (the "**Bankruptcy Code**").

6. The Debtors have not filed any additional papers in the Chapter 11 Cases.

[1] Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Motion to Dismiss or the *Declaration of Liam Faulkner in Support of Motion of Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP for an Order (I) Dismissing the Chapter 11 Cases and/or (II) Granting Relief from the Automatic Stay* (the "**Faulkner Declaration**"), as applicable.

CAYMAN COURT ACTION

7. As described in greater detail in the Faulkner Declaration, the GP and the LPs are just a month away from trial in a case filed six months ago, on June 6, 2025, to replace the GP as the fiduciary of the LPs' investment: specifically, the LPs filed a petition in the Grand Court of the Cayman Islands (the "**Cayman Court**") before the Honourable Justice Asif KC (the "**Justice**") to wind up the Fund under section 36(3) of the Cayman Exempted Limited Partnership Act, section 92(e) of the Cayman Companies Act, and section 35 of the Cayman Partnership Act (the "**Winding Up Proceedings**"). *See* Faulkner Decl. ¶ 11. Alongside the Winding Up Proceedings, the LPs have commenced a parallel proceeding challenging the validity of various capital calls of the GP (the "**Writ Proceeding,**" and together with the Winding Up Proceedings, the "**Cayman Proceedings**"), which will be heard simultaneously with the Winding Up Proceedings. *Id.* ¶ 67.

8. The Cayman Proceedings are now on the eve of trial. The final pre-trial conference is days away, on Wednesday, December 17, 2025 and the trial is set for January 12, 2026. The LPs filed the Winding Up Proceedings on the basis that they have lost trust and confidence in the GP, a statutory ground for a winding up petition in the Cayman Islands. *See id.* ¶¶ 9, 11. In light of that loss of trust and confidence, the LPs have sought to wind up the Fund as quickly as possible and have successfully opposed numerous attempts at delay by the GP. *Id.* ¶ 64. With the trial rapidly approaching, the parties to the Cayman Proceedings have devoted significant time and resources to the preparation and the Justice has likewise set aside significant time to hear and decide the proceedings. *Id.* ¶¶ 13, 64, 87.

9. As set forth in the accompanying Motion to Dismiss and to Lift Stay, both the timing of the bankruptcy petitions and the GP's own statements demonstrate that the GP caused

these petitions to be filed in an obvious attempt to prevent the Cayman Proceedings from going forward. *See* Mot. to Dismiss and to Lift Stay ¶¶ 9, 35–36, 41–43. To allow the Debtors to derail the Cayman Proceedings through a bad faith filing would be a serious misuse of the Bankruptcy Code.

BASIS FOR RELIEF

10. The circumstances described in the Motion to Dismiss and to Lift Stay and Faulkner Declaration justify shortened notice with respect to the Motion. The GP waited to file the bankruptcy petitions until after it received what it has characterized as a successful result in a Delaware Chancery Court litigation against the LPs, obtaining specific performance of payment of capital calls of roughly $96 million dollars; it now seeks to avoid being replaced as the Fund's GP by filing these Chapter 11 Cases to stay the Cayman Proceedings less than five weeks before the Cayman Court's trial. The GP should not be permitted to obtain the delay in the Cayman Islands that it has long sought with a strategically-timed filing in this Court.

11. Local Rule 9006-1(c)(i) provides that, unless the Bankruptcy Rules or the Local Rules state otherwise, ". . . all motion papers shall be filed and served in accordance with Local Rule 2002-1(b) at least 14 days prior to the hearing date." Additionally, Bankruptcy Rule 2002 requires twenty-one (21) days' notice be provided for a hearing on a motion to dismiss a Chapter 11 case. Fed. R. Bankr. P. 2002(a)(2). Further, Local Rule 9006-1(c)(ii) requires that, "[w]here a motion is filed and served in accordance with Local Rule 9006-1(c)(i) less than 21 days prior to the hearing date, the deadline for objection(s) shall be 7 days before the hearing date" and, "[t]o the extent a motion is filed and served . . . at least 21 days prior to the hearing date . . . the movant may establish any objection deadline that is no earlier than 14 days after the date of service and no later than 7 days before the hearing date." Del. Bank. L.R. 9006-1(c)(ii). However,

Bankruptcy Rule 9006(c)(1) and Local Rule 9006-1(e) provide that the Court may shorten the time periods established by the Local Rules or the Bankruptcy Rules "for cause" or for "exigencies justifying shortened notice." Fed. R. Bankr. P. 9006(c); Del. Bankr. L.R. 9006-1(e).

12. The LPs submit that sufficient cause exists to grant the relief requested herein. First, two significant events in the Cayman Proceeding are quickly approaching with the final pretrial conference coming up this Wednesday, December 17, 2025 and trial set for January 12, 2026. Without the relief requested herein, the immense time and expense invested in the Cayman Proceedings by the parties and the Cayman Court will be wasted. Further, if the pretrial conference and trial do not go forward, there is a high likelihood that the Justice will not be able reallocate time to the Cayman Proceedings in the near future. *See* Faulkner Decl. ¶ 87. Therefore, if the filing of the petition was truly a litigation tactic, and nothing more, as the LPs assert in the Motion to Dismiss and to Lift Stay, then the time and resources spent in the Cayman Action will be lost.

13. As the U.S. Court of Appeals for the Third Circuit has long recognized, "[r]estraining a party from pursuing an action in a court of foreign jurisdiction involves delicate questions of comity and therefore 'requires that such action be taken only with care and great restraint'." *Stonington Partners, Inc. v. Lernout & Hauspie Speech Prods. N.V.*, 310 F.3d 118, 127 (3d Cir. 2002), as amended (Nov. 12, 2002) (quoting Compagnie des Bauxites de Guinea v. Insurance Co. of North America, 651 F.2d 877, 887 n.10 (3d Cir.1981)). Here, the automatic stay has that effect, and this Court should accordingly decide the LPs' motion to lift the stay with sufficient time for the currently scheduled trial to proceed.

14. There is no prejudice to the Fund or the GP in shortening time. They are represented by sophisticated counsel who are more than capable of meeting the proposed

deadlines. The GP and its counsel have spent the past six months litigating, in parallel, an expedited case in the Delaware Court of Chancery resulting in a post-trial opinion on December 5 and the Winding Up Proceeding in the Cayman Islands. Indeed, in the Court of Chancery, the GP sought and obtained expedition. Ex. C, Chancery Court Post-Trial Op. at 37. On the other hand, absent a shortening of the time to respond, the LPs will be severely prejudiced. The GP will have succeeded in running from the Cayman Court and indefinitely suspending that Court's evaluation of the two-party dispute between the GP and the LP regarding governance of the Fund. That is a dispute the LPs and the Cayman Court have devoted substantial time and effort to adjudicating over the past many months in the lead up to trial scheduled to begin just a few weeks from now, and it is a dispute that can and should be resolved before this Court considers any relief sought on behalf of the Fund, or at the behest of the GP whose authority to act is contested. The Court should not permit the GP to succeed in its plan to deprive the Cayman Court of its authority and ability to timely decide the two-party dispute simply through a strategically timed filing that appears designed to run out the clock.

15. Accordingly, based on the foregoing, the LPs submit that cause exists to justify shortening the notice period for the Motion Dismiss and to Lift Stay to have such motion heard at the earliest convenience of the Court and requiring that objections to entry of the Proposed Order approving the Motion to Dismiss and to Lift Stay, if any, be due at the time of the hearing.

COMPLIANCE WITH LOCAL RULE 9006-1(E)

16. The LPs are filing this Motion to Shorten on an emergency basis and have requested that a status conference be scheduled by December 15, 2025 or as soon thereafter as the parties may be heard in order to discuss scheduling for the Motion to Dismiss, and that the Court expedite briefing on the motion to Lift the Stay and hear that petition by December 17. Prior to the status

conference, the LPs will attempt the meet and confer with counsel for the Debtors and the UST regarding the relief requested herein.

NOTICE

17. Notice of this Motion to Shorten will be given to: (i) counsel for the Debtors; (ii) counsel for the U.S. Trustee; and (iii) any other party entitled to notice pursuant to Bankruptcy Rule 2002. The LPs believe that no further notice is required.

18. A copy of this Motion to Shorten, the Motion to Dismiss and to Stay, and the Falkner Declaration are available via (i) PACER, which is accessible through the Court's website at: http://www.deb.uscourts.gov.

NO PREVIOUS REQUEST

19. No previous request for the relief sought herein has been made by the LPs to this or any other Court.

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WHEREFORE, the LPs respectfully request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: December 12, 2025
Wilmington, Delaware

Respectfully Submitted,

RICHARDS, LAYTON & FINGER, P.A.

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Exhibit A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: APPLE TREE LIFE SCIENCES, INC., Debtor.	Chapter 11 Case No. 25-12177 (LSS)
In re: ATP LIFE SCIENCE VENTURES, L.P., Debtor.	Chapter 11 Case No. 25-12178 (LSS)
In re: ATP III GP, LTD., Debtor.	Chapter 11 Case No. 25-12179 (LSS)

ORDER SHORTENING NOTICE AND OBJECTION PERIODS FOR THE MOTION OF RIGMORA INVESTOR ONE LP AND RIGMORA INVESTOR TWO LP FOR AN ORDER (I) DISMISSING THE CHAPTER 11 CASES AND/OR (II) GRANTING RELIEF FROM THE AUTOMATIC STAY

Upon consideration of the *Motion to Shorten Notice and Objection Periods for the Motion of Rigmora Investor One LP and Rigmora Investor Two LP for an Order (I) Dismissing the Chapter 11 Cases and/or (II) Granting Relief From the Automatic Stay* (the "**Motion to Shorten**");[1] and this Court having jurisdiction to consider the Motion to Shorten and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334(b), and the *Amended Standing*

[1] Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to those terms in the Motion to Shorten.

Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion to Shorten and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion to Shorten having been provided under the circumstances; and such notice having been appropriate under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion and the Motion to Shorten; and it appearing that the relief requested in the Motion to Shorten is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT

1. The Motion to Shorten is granted to the extent set forth herein.

2. A status conference will be held on **December __, 2025 at [:] [ ].m. (ET).**

3. The hearing to consider the relief requested in the Motion will be held on **December __, 2025 at [:] [ ].m. (ET)**.

4. Objections, if any, to the relief requested in the Motions shall heard at the hearing.

5. The LPs are authorized to take all actions necessary to effectuate the relief granted in this Order.

6. The Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.