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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Case No. 26-18325 (EJO)
POOLIN TECHNOLOGY PTE. LTD, *et al.,*	Chapter 11
Debtors.[1]	(Jointly Administered)

LIMITED JOINDER OF CES ACQUISITIONS LLC TO ABBAUER INDUSTRIES, LLC'S OBJECTION TO PROPOSED SALE

Party in interest, CES Acquisitions LLC ("CES"), by and through its undersigned counsel, respectfully submits this limited joinder (the "Joinder") to the *Objection to Proposed Sale* [ECF

[1] The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtors' federal tax identification number, are: Poolin Technology Pte. LTD, a Singapore Private Limited Company; Lonestar Dream Inc. (5105); and Lonestar Taproot LLC (4118). The location of the Debtors' service address for purposes of these Chapter 11 cases is: c/o Michael DuFrayne, CRO, 2564 US Highway 1, PMB #16884166, Lawrence, NJ 08648.

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No. 221] (the "Objection") filed by Abbauer Industries, LLC, objecting to the proposed sale of the Debtors' assets (the "Proposed Sale"), and respectfully states as follows:

JOINDER

1. CES is a party in interest and a potential bidder whose ability to participate in the bidding process of the Debtors' assets was impaired by the sale process conducted by the Debtors. Nevertheless, despite the obvious flaws in the bidding and subsequent auction, CES remains interested as a potential bidder in the assets of the Debtors. CES participated in discussions with the Debtors' counsel prior to the scheduled auction and made its interest known, only to be rebuked.

2. CES informed Debtors' counsel that, subject to further due diligence, it believed the Debtors' assets may have a value exceeding $100 million. CES further advised that, if afforded sufficient time to complete the requested due diligence, it would in all likelihood participate as a bidder at the auction. In response, Debtors' counsel indicated that additional time for diligence would not be provided and concluded discussions.

3. CES submits that the sale process did not provide a meaningful opportunity for interested parties, including CES, to conduct diligence and participate in a competitive bidding process. Accordingly, the present record does not establish that the Proposed Sale reflects the highest or otherwise best offer reasonably available to the Debtors' estates.

4. In the context of a sale of a debtor's assets pursuant to section 363 of the Bankruptcy Code, a bankruptcy court's approval of the bid procedures and following an auction, conducting a hearing to approve such a sale is one of the fundamental safeguards to ensure transparency of the process and that the debtor's estate receives the highest/best offer as a result of the sale.

5. Moreover, in the instant case, the sale process as conducted by the Debtors did not comport with the Third Circuit's decision in *In re Abbotts Dairies of Pennsylvania, Inc.*, holding

that "when a bankruptcy court authorizes a sale of assets pursuant to section 363(b)(1), it is required to make a finding with respect to the 'good faith'" of the proposed purchase. 788 F.2d 143, 149-50 (3d Cir. 1986). The Court's responsibility is to get the highest and best offer for the assets. As it stands, the record demonstrates that the current offer is not the highest and best offer that the Debtors could achieve.

6. Given the process concerns raised by CES and other parties who have interposed their respective objections, the fact that no notice of the successful bidder has been filed, the current record does not provide this Court a basis to make the requisite finding that the existing offer represents the highest or otherwise best offer reasonably available for the Debtors' assets. Consequently, under the *Abbotts Dairies* test, the record lacks sufficient evidence necessary to approve the Proposed Sale.

7. The Court should deny approval of the Proposed Sale on the present record, adjourn the sale hearing, and reopen or modify the bidding process to permit meaningful due diligence and a truly competitive bidding process to ensure the highest and best offer is achieved for the Debtors' assets.

RESERVATION OF RIGHTS

8. By joining in the Objection, CES does not adopt, incorporate, or endorse each and every factual allegation, asset valuation, financial projection, proposed financing structure, legal argument, or party-specific restructuring or recovery proposal set forth therein. This Joinder is limited to CES's support for the relief requested in the Objection to adjourn the sale hearing and reopen or modify the bidding procedures. Moreover, CES reserves the right to present and/or supplement this Joinder by way of a supplemental Declaration or testimony adduced at the hearing and/or by way of oral argument at the hearing.

9. Nothing in this Joinder shall be deemed a waiver, release, or limitation of any of CES's rights, claims, remedies, or defenses, all of which are expressly reserved. CES reserves the right to supplement this Joinder and to appear and be heard at any hearing regarding the Proposed Sale.

NOTICE

10. Copies of the within Joinder have been provided to the following parties: (i) counsel for the Debtors and Debtors in Possession, Archer & Greiner, P.C.; (ii) counsel for the Official Committee of Unsecured Creditors, Pachulski Stang Ziehl & Jones LLP; (iii) the Office of the United States for the District of New Jersey; and (iv) all parties having formally requested notice pursuant to Bankruptcy Rule 2002, electronically via the Court's CM/ECF System.

WHEREFORE, for the reasons set forth in the Objection and herein, CES respectfully requests that the Court: (i) deny the approval of the Proposed Sale; (ii) adjourn the sale hearing; (iii) reopen or modify the bidding process to ensure a fair and competitive bidding process; and (iv) grant such other and further relief as the Court deems just and proper.

Dated: September 18, 2026
Roseland, New Jersey

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