

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

Laborers District Council Construction Industry Pension Fund, et al.,	)	No. CV-23-01455-PHX-DLR
)	
Plaintiffs,	)	Consolidated with
	)	Case No. 23-01889-PHX-SRB
vs.)	
	)	<u>CLASS ACTION</u>
Sea Limited, et al.,)	
	)	SUPPLEMENTAL DECLARATION OF
Defendants.	)	LUIGGY SEGURA REGARDING
	)	UPDATE ON DISSEMINATION OF
	)	NOTICE, UPDATE ON CALL CENTER
	)	SERVICES AND SETTLEMENT
	)	WEBSITE, REQUESTS FOR
	)	EXCLUSION RECEIVED, AND
	)	CLAIMS RECEIVED TO DATE

1 I, Luiggy Segura, declare as follows:

2 1. I am the Vice President of Securities Operations at JND Legal
3 Administration (“JND”). Pursuant to the Court’s March 18, 2025 Order (ECF 75)
4 (“Preliminary Approval Order”), JND was appointed as the Claims Administrator to
5 supervise and administer the notice procedure and processing of claims in connection with
6 the above-captioned action (the “Action”).¹ I submit this Declaration as a supplement to
7 my previously filed declaration, the Declaration of Luiggy Segura Regarding Notice
8 Dissemination, Publication, and Requests for Exclusion Received to Date, dated May 22,
9 2025 (ECF 81) (the “Initial Mailing Declaration”). The following statements are based on
10 my personal knowledge and information provided to me by other experienced JND
11 employees, and, if called as a witness, I could and would testify competently thereto.

12 **Update on Dissemination of Notice**

13 2. Since the initial mailing of Postcard Notices and Notice Packets on April 8,
14 2025 (the “Initial Mailing”), JND has undertaken substantial efforts to ensure that
15 brokers/nominees responded in a timely manner either by providing JND with the names
16 and addresses of potential Class Members or by requesting notices, in bulk, to forward
17 directly onto their clients. To that end, JND caused reminder postcards to be mailed to the
18 brokers/nominees and third-party filers who did not respond to the Initial Mailing, advising
19 these entities of their obligation to facilitate notice of the Settlement to their clients who
20 purchased or acquired Sea Limited (“Sea”) American Depositary Shares (“ADSs”) during
21 the Class Period. JND also reached out via telephone and email to the top 100
22 brokers/nominees and third-party filers.

23 3. Since the Initial Mailing, JND has continued to disseminate copies of the
24 Postcard Notice and Notice Packet in response to requests from potential Class Members
25 and brokers/nominees. As of June 20, 2025, a total of 201,293 Postcard Notices and/or

26 _____
27 ¹ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in
28 the Stipulation of Settlement, dated March 14, 2025 (ECF 73-1) (“Stipulation”) or the Initial
Mailing Declaration

1 Notice Packets have been emailed and mailed to potential Class Members by JND and
2 brokers/nominees.²

3 **Update on Call Center Services and Settlement Website**

4 4. JND continues to maintain the toll-free telephone number (877-930-5821)
5 and Interactive Voice Recording (“IVR”) to accommodate inquiries about the Settlement
6 from potential Class Members. Through June 20, 2025, there have been a total of 185 calls
7 to the toll-free telephone number, 60 of which have been handled by a live operator. JND
8 has promptly responded to each telephone inquiry and will continue to respond to Class
9 Member inquiries via the toll-free telephone number.

10 5. JND also continues to maintain the website dedicated to the Settlement,
11 www.SeaLimited2023SecuritiesLitigation.com (the “Settlement Website”), to assist
12 potential Class Members. On May 27, 2025, JND posted to the Settlement Website copies
13 of the papers regarding the final approval of the Settlement, approval of the Plan of
14 Allocation, award of attorneys’ fees and expenses, and award to Lead Plaintiff. JND will
15 continue operating, maintaining and, as appropriate, updating the Settlement Website until
16 the conclusion of the administration of the Settlement.

17 **Requests for Exclusion Received**

18 6. The Notice, Summary Notice, and Settlement Website informed potential
19 Class Members that requests for exclusion from the Class were to be sent to JND, such that
20 they were postmarked or received no later than June 10, 2025. JND has monitored all mail
21 delivered to the P.O Box for the Settlement. As of the date of this Declaration, JND has
22 received eight (8) requests for exclusion.

23
24
25
26 ² As of June 20, 2025, 375 Notice Packets have been returned to JND by the United States Postal
27 Service (“USPS”) as undelivered as addressed; the USPS provided an updated address for 25 of
28 the undelivered Notice Packets and JND forwarded the notice to the updated address; in addition,
JND re-mailed 28 Notice Packets to updated addresses located by JND through advanced address
searches.

Claims Received to Date

7. The Notice and Claim Form also informed potential Class Members that if they wished to participate in the Settlement that they must timely complete and return the Claim Form with adequate supporting documentation postmarked or submitted online no later than June 23, 2025.

8. As of June 20, 2025, JND has received approximately 6,530 Claim Forms. At this point in the administration, JND is still processing and reviewing claims. Therefore, the number of valid claims is unknown.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 24 day of June 2025, at New Hyde Park, New York.


LUIGGY SEGURA