

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF TEXAS

Case number (if known) Chapter 7

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, Instructions for Bankruptcy Forms for Non-Individuals, is available.

1. Debtor's name SCS Corporation Ltd

2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 76-0679253

4. Debtor's address Principal place of business Mailing address, if different from principal place of business 12012 Wickchester Lane, Suite 475 Houston, TX 77079 Harris County P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) Partnership (excluding LLP) Other. Specify:

Debtor SCS Corporation Ltd  
Name

Case number (if known) \_\_\_\_\_

7. Describe debtor's business A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.  
2111

8. Under which chapter of the Bankruptcy Code is the debtor filing? Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply:
  - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
  - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - A plan is being filed with this petition.
  - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
  - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor <u>Hyperdynamics Corporation</u>	Relationship <u>Parent</u>
District <u>Southern District of Texas</u>	When _____ Case number, if known _____

Debtor SCS Corporation Ltd  
Name

Case number (if known) \_\_\_\_\_

11. Why is the case filed in this district? *Check all that apply:*
- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
  - A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?
- No
  - Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
  - It needs to be physically secured or protected from the weather.
  - It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
  - Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**
- No
  - Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

**Statistical and administrative information**

13. Debtor's estimation of available funds *Check one:*
- Funds will be available for distribution to unsecured creditors.
  - After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

15. Estimated Assets
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million    | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000      | <input type="checkbox"/> \$10,000,001 - \$50 million   | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000     | <input type="checkbox"/> \$50,000,001 - \$100 million  | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million   | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input type="checkbox"/> \$10,000,001 - \$50 million           | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million          | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million         | <input type="checkbox"/> More than \$50 billion          |

Debtor SCS Corporation Ltd  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

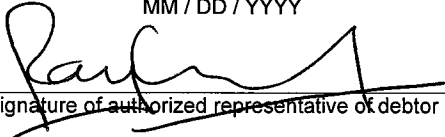
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

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

Executed on December 22, 2017  
MM / DD / YYYY

X   
\_\_\_\_\_  
Signature of authorized representative of debtor  
Title Director

Raymond C. Leonard  
\_\_\_\_\_  
Printed name

**18. Signature of attorney**

X /s/ Joshua W. Wolfshohl  
\_\_\_\_\_  
Signature of attorney for debtor

Date December 22, 2017  
\_\_\_\_\_  
MM / DD / YYYY

Joshua W. Wolfshohl  
\_\_\_\_\_  
Printed name

Porter Hedges LLP  
\_\_\_\_\_  
Firm name

1000 Main Street, 36th Floor  
Houston, TX 77002  
\_\_\_\_\_  
Number, Street, City, State & ZIP Code

Contact phone (713) 226-6000 Email address jwolfshohl@porterhedges.com

24038592  
\_\_\_\_\_  
Bar number and State

**SCS CORPORATION LTD**

*Unanimous Written Consent of the Board of Directors*

December 21, 2017

The undersigned, being all of the members of the Board of Directors (the "**Board**") of SCS Corporation LTD, a company organized under the laws of the Cayman Islands (the "**Company**"), do hereby consent to the adoption of the following resolutions, which resolutions shall be deemed to be adopted as of the date hereof and to have the same force and effect as if such resolutions were adopted by unanimous vote of the Board at a duly convened meeting held for such purpose.

***Proper Officers***

NOW, THEREFORE, BE IT RESOLVED, that for purposes of these resolutions, the term "**Proper Officers**" shall mean any one or all of the Company's Chief Executive Officer, Treasurer and any Vice President, and solely for the purposes of attesting to, or certifying the authenticity of signatures, documents, instruments or agreements, the Secretary or any Assistant Secretary of the Company.

***Filing of Bankruptcy Petition***

WHEREAS, the Board, acting pursuant to the laws of the Cayman Islands, has considered the financial and operational aspects of the Company's business;

WHEREAS, the Board has reviewed the historical performance of the Company and information regarding (i) the Company's assets, liabilities and liquidity, (ii) the strategic alternatives available to the Company and (iii) the potential impacts of the foregoing on the Company's business;

WHEREAS, the Board has reviewed and has analyzed each of the strategic alternatives available to it, and the impact of the foregoing on the Company's business and its stakeholders, including, but not limited to, (i) an equity or debt (including debtor in possession) financing; (ii) a reorganization; (iii) a sale of certain assets of the Company; (iv) seeking relief under Chapter 7 or Chapter 11 of Title 11 of the United States Code (the "**Bankruptcy Code**") and the filing of a voluntary petition pursuant to one of those chapters and (v) any other strategic alternatives available to the Company (collectively, the "**Options**");

WHEREAS, the board of directors (the "**Parent Board**") of Hyperdynamics Corporation, a Delaware corporation, which owns all of the issued and outstanding shares of capital stock of the Company, has also considered the historical performance of the Company and the Options;

WHEREAS, as the result of the inability to secure additional liquidity to pursue a reorganization or sale without impairing the remaining assets of the Company, the Board has determined that the filing of a voluntary petition seeking relief under Chapter 7 of the Bankruptcy Code is in the best interests of the Company, its creditors, and other interested parties; and

WHEREAS, the Parent Board has also determined that the filing of a voluntary petition seeking relief under Chapter 7 of the Bankruptcy Code is in the best interests of the Company, its creditors, and other interested parties.

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the Board, it is desirable and in the best interests of the Company, its creditors, employees, shareholders and other interested parties that a petition be filed by the Company seeking relief under the provisions of Chapter 7 of the Bankruptcy Code;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized on behalf of the Company to execute, verify and file all petitions, schedules, lists, and other papers or documents, and to take and perform any and all further actions and steps that any such Proper Officer deems necessary, desirable and proper in connection with the Company's Chapter 7 case, with a view to the successful prosecution of such case;

RESOLVED FURTHER, that the Proper Officers, on behalf of the Company, are authorized, empowered and directed to retain the law firm of Porter Hedges LLP ("*PH*") as bankruptcy counsel to represent and assist the Company in carrying out its duties under Chapter 7 of the Bankruptcy Code, and to take any and all actions to advance the Company's rights in connection therewith, and the Proper Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the bankruptcy, and to cause to be filed an appropriate application for authority to retain the services of PH;

RESOLVED FURTHER, that the Proper Officers be, and hereby are, authorized and directed to employ any other professionals necessary to assist the Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, the Proper Officers are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the Chapter 7 case and cause to be filed appropriate applications with the bankruptcy court for authority to retain the services of any other professionals, as necessary, and on such terms as are deemed necessary, desirable and proper;

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized on behalf of the Company to take any and all actions, to execute, deliver, certify, file and/or record and perform any and all documents, agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities or certificates and to take any and all actions and steps deemed by any such Proper Officer to be necessary or desirable to carry out the purpose and intent of each of the foregoing resolutions and to effectuate a successful Chapter 7 case; and

***General***

RESOLVED FURTHER, that the Proper Officers be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Company, to sign, execute, certify to, verify, acknowledge, deliver, accept, file, and record all additional agreements, certificates, documents, reports, and schedules and all amendments, modifications, or waivers relating to the matters covered by the above resolutions, and to take, or cause to be taken, any and all such action, which may be required for the transactions contemplated by the above resolutions or which any one or more of the Proper Officers taking such action deems necessary or appropriate and in the

Company's best interest, such approval to be conclusively evidenced by such execution, but attestation of any agreement or document by any officer is not required for its validity;

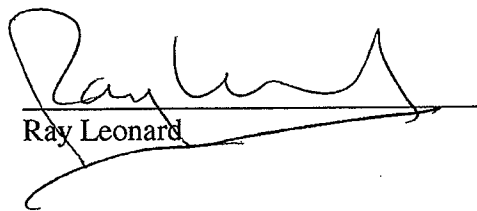
RESOLVED FURTHER, that the Proper Officers and counsel are, and each of them hereby is, authorized and empowered, in the name of and on behalf of the Company to take any and all such further action, or make any further modifications, as may be necessary or proper to carry out the intent and accomplish the purposes of these resolutions;

RESOLVED FURTHER, that the Secretary of the Company is hereby authorized and empowered, in the name of and on behalf of the Company, to perform all such acts and things, and to execute any and all such agreements, documents or instruments necessary to certify or attest, on behalf of the Company, as to any factual matters respecting the Company, as to the accuracy and completeness of these resolutions, as to the genuineness of any signature of any other officer of the Company or as to any other matter regarding the execution, delivery and performance of the documents to which the Company is or will be a party, and the transactions contemplated therein, in each case known to such Secretary; and

RESOLVED FURTHER, that any lawful act heretofore taken by any person who is described herein as a Proper Officer in such capacity in connection with the matters contemplated in the foregoing resolutions be, and it hereby is, in all respects approved, adopted, ratified and confirmed as an act of the Company.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the undersigned have executed this unanimous written consent as of the date first written above.



Ray Leonard

Forrest Estep



IN WITNESS WHEREOF, the undersigned have executed this unanimous written consent as of the date first written above.

\_\_\_\_\_  
Ray Leonard

*Forrest Estep*  
\_\_\_\_\_  
Forrest Estep