

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

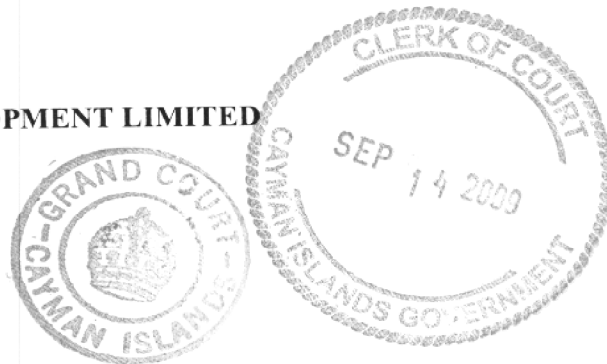
CAUSE NO: 434 OF 2009



IN THE MATTER OF the Companies Law

AND IN THE MATTER OF SWISSOTEL WP DEVELOPMENT LIMITED

WINDING UP PETITION



To the Grand Court

The humble petition of Swissotel WP Development Limited ("the Company") shows that:-

1. The Company was incorporated on 2 November 1995 as a resident Cayman Islands company under registration number 62341. The registered office of the Company as at the date of liquidation was Wilmington Trust Corporate Services (Cayman) Limited, P.O. Box 32322, Seven Mile Beach, 4th Floor, Century Yard, Cricket Square, Elgin Avenue, George Town, Grand Cayman, Cayman Islands. The Company previously traded under the name of Finnex International Limited until July 2, 1996.
2. The Company was incorporated as a joint venture company between Swissair Swissotel Management Limited ("Swissotel") and WP Holdings Limited ("WP"), a company incorporated under the laws of Hong Kong, to develop hotel projects in China and other areas of Asia. The joint venture entirely failed with no development projects ever commencing, which resulted in litigation in the Hong Kong High Court ("the Proceedings"). The Proceedings have now settled and it has been agreed by the parties that the Company should be liquidated.
3. By way of a directors' resolution dated 13 July 2009, the Company resolved to petition for its own liquidation in furtherance of the shareholders agreement to that effect.
4. The qualified insolvency practitioners nominated for appointment as joint official liquidators are Christopher Dorrien Johnson and Russell Smith, both of Chris Johnson Associates Ltd. of PO Box 2499, Elizabethan Square, George Town, Grand Cayman, Cayman Islands KY1-1104.

Your Petitioner therefore humbly prays that:

- (1) The Company be wound up by the Court in accordance with the Companies Law.

(2) Christopher Dorrien Johnson and Russell Smith, both of Chris Johnson Associates Ltd. of PO Box 2499, Elizabethan Square, George Town, Grand Cayman, Cayman Islands KY1-1104 be appointed as joint official liquidators of the Company.

(3) Costs in the liquidation.

AND your Petitioner will ever pray etc.

Dated the *21st* day of August 2009.

Turner & Roulstone

TURNER & ROULSTONE
Attorneys-at-Law for the Petitioner

NOTE: This petition is intended to be served on the Company.

This Petition was presented by Turner & Roulstone, Attorneys-at-Law, PO Box 2636, George Town, Grand Cayman KY1-1102, for the Petitioner whose address for service is care of its said Attorneys-at-Law.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, on _____ at _____ am.

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at P0 Box 495, Grand Cayman, KYI-1106, telephone 345 949 4296.