

STATEMENT OF CLAIM

1. The Defendant is a Cayman Islands exempted company incorporated 1 July 2003 with its registered office at Maples Corporate Services Limited, P.O. Box 309, Ugland House, George Town, Grand Cayman. At all material times the Defendant carried on the business of an investment fund.
2. On 13 January 2004, the Plaintiff and her husband paid by wire transfer from an account held in the names of the Plaintiff and her husband at Citibank, 100 Citibank Drive, San Antonio Texas, U.S.A., to Globeop Financial Services Cayman Ltd., which was at that time the Defendant's administrator, the sum of one million United States Dollars (USD1,000,000.00), as a subscription for shares in the Defendant.
3. On 29 September 2008, the Plaintiff and her husband submitted to UBS Fund Services (Cayman) Ltd, which was at that time the Defendant's administrator, a redemption request in respect of the shares subscribed for by them on 13 January 2004. No response to the redemption request was received.
4. By letter dated 20 February 2009, the Plaintiff's attorneys Mourant du Feu & Jeune ("**Mourant**") wrote to the Defendant on behalf of the Plaintiff and her husband, pursuant to their subscription for shares on 13 January 2004, requesting copies of the Defendant's constitutional documents, the subscription agreement, statements of account, valuation and communication issued since the Defendant's inception.
5. By letter dated 18 March 2009 the Defendant's attorneys, Maples and Calder responded to Mourant's request stating that neither the Plaintiff nor her husband was a shareholder in the Defendant.
6. By letter dated 22 April 2009, Mourant wrote to Maples and Calder asserting that the payment made on 13 January 2004 constituted a subscription for shares in the

Defendant and requesting that the Defendant account for the moneys paid and explain why, if there had been no valid subscription for shares in the Defendant, the moneys paid had not been returned. No response was received by Mourant to that letter nor to any subsequent correspondence on the matter.

7. The Plaintiff states that on 13 January 2004, the date of payment of the money to the Defendant's administrator, she was legally and beneficially entitled to one half the amount paid and to one half of any shares which were subscribed for by virtue of the payment. Further, if the money paid or shares subscribed for were owned by the Plaintiff and her husband jointly, on 1 April 2009, the Plaintiff and her husband severed the joint ownership.
8. By letter dated 28 August 2009 Mourant wrote to Maples and Calder on behalf of the Plaintiff requesting:
 - 10.1 an explanation as to what happened to the sum of US\$1,000,000.00 paid to the Defendant's administrator on 13 January 2004;
 - 10.2 confirmation that, if the money paid was not accepted as a subscription for shares in the Defendant, the sum of US\$500,000.00 would be repaid to the Plaintiff with interest from 13 January 2004 to the date of payment; or
 - 10.3 if the payment was accepted as a subscription for shares in the Defendant, provision of the information and documentation requested in the letter dated 20 February 2009.
9. Despite the demand made in the letter dated 28 August 2009 the Defendant has failed to repay the Plaintiff the sum of US\$500,000.00 with interest, or to account for that amount, or to provide the documents and information requested on her behalf.
10. In the circumstances the Defendant is liable to account to the Plaintiff for the sum of US\$500,000.00 as a constructive trustee.

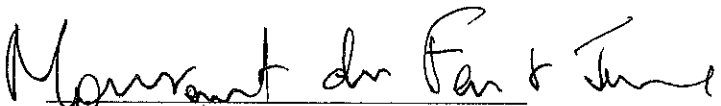
11. Alternatively, the Plaintiff claims against the Defendant the sum of US\$500,000.00 as money had and received by the Defendant for the use of the Plaintiff for a consideration that has wholly failed.
12. Further, the Plaintiff claims interest on the sum of US\$500,000.00 by way of equitable relief at the rate of 3 percent above the base lending rate of Citibank, San Anotonio, Texas from 13 January 2004 to the date of payment or, pursuant to section 34 of the Judicature Law (2007 Revision), at such other rate or for such other period as to this Honourable Court seems just.
13. In the further alternative the Plaintiff claims a declaration that the payment made on 13 January 2004 was a valid subscription for shares in the Defendant, and that she is beneficially entitled to the number of shares in the Defendant that could have been acquired for US\$500,000.00 as at that date, and for an order that the Register of Members of the Defendant be rectified pursuant to section 46 of the Companies Law (2009 Revision) by having the Plaintiff's name registered as a shareholder accordingly.

AND THE PLAINTIFF CLAIMS:

1. A declaration that the Defendant is liable to account to the Plaintiff for the sum of US\$500,000.00 as a constructive trustee and payment of that sum;
2. Alternatively, the sum of US\$500,000.00 as money had and received by the Defendant for the use of the Plaintiff for a consideration that has wholly failed;
3. Interest on the sum of US\$500,000.00 by way of equitable relief at the rate of 3 percent above the base lending rate of Citibank, San Anotonio, Texas from 13 January 2004 to the date of payment or, pursuant to section 34 of the Judicature Law (2007 Revision), at such other rate or for such other period as to this Honourable Court seems just.
4. In the alternative to the relief claimed at (1), (2) and (3) above, a declaration that the payment made on behalf of the Plaintiff on 13 January 2004 constituted a valid

subscription for shares in the Defendant, and that the Plaintiff is beneficially entitled to the number of shares in the Defendant that could have been acquired for US\$500,000.00 as at that date, and for an order that the Register of Members of the Defendant be rectified pursuant to section 34 of the Companies Law (2009 Revision) by adding the Plaintiff's name entered as a shareholder for the number of shares to which she would thereby be entitled.;

5. Further to the relief claimed at (4) above, an order that the Defendant deliver to the Plaintiff forthwith the following documents:
- (a) the Defendant's Memorandum and Articles of Association;
 - (b) the Defendant's Offering Memorandum or equivalent document in effect as at 13 January 2004;
 - (c) all statements of account and net asset valuations issued by the Defendant since its inception;
 - (d) all notices and other communications by the Defendant to its shareholders since its inception.


MOURANT DU FEU & JEUNE
Attorneys-at-Law for the Plaintiff

THIS WRIT was issued by Mourant du Feu & Jeune, Attorneys-at-Law for and on behalf of the Plaintiff herein, whose address for service is Harbour Centre, Third Floor, P.O. Box 1348, Grand Cayman KY1-1108, Cayman Islands. (Ref: 2042861/BUSHS/MdFJ/2184288/3)

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

1. The accompanying form of *Acknowledgment of Service* should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See over for notes for guidance

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (*the name stated on the Writ of Summons*)".
4. Where the Defendant is a **FIRM** and an attorney is not instructed, the form must be completed by a **PARTNER** by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual **TRADING IN A NAME OTHER THAN HIS OWN**, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
6. Where the Defendant is a **LIMITED COMPANY** the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on his behalf.
7. Where the Defendant is a **MINOR** or a **MENTAL PATIENT**, the form must be completed by an Attorney acting for a guardian *ad litem*.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2009

BETWEEN: JAE KYUNG PARK PLAINTIFF
AND: REGENTS PARK RELATIVE VALUE FUND (CAYMAN) DEFENDANT

ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

IMPORTANT. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

- 1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.
2.

- 2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
[] yes [] no

- 3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box).
[] yes

Service of the Writ is acknowledged accordingly

(Signed)

[Attorney] for

[Defendant in person]

Address for service:
Please complete overleaf

Notes on address for service

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Mourant du Feu & Jeune
Attorneys-at-Law
Third Floor, Harbour Centre
P.O. Box 1348
George Town,
GRAND CAYMAN

Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.