

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

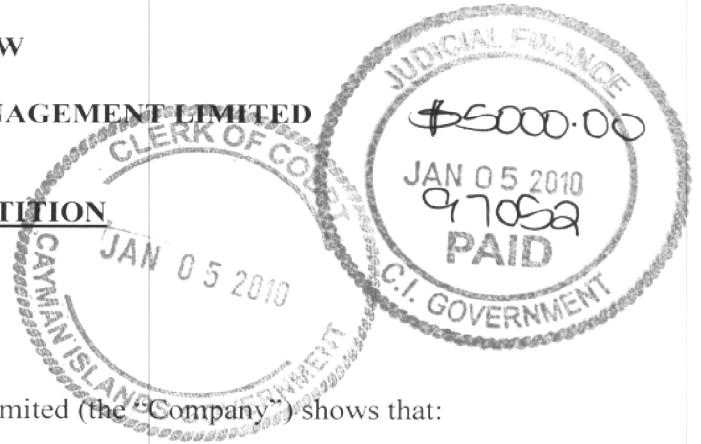
FS00001 2010
CAUSE NO.: _____ OF ~~2009~~

IN THE MATTER OF THE COMPANIES LAW

AND IN THE MATTER OF PEAK ASIA MANAGEMENT LIMITED

WINDING-UP PETITION

TO THE GRAND COURT



The humble petition of Peak Asia Management Limited (the "Company") shows that:

1. The purpose of this Petition is to seek an order to wind up the Company on the grounds that (a) pursuant to subsection 92(a) of the Companies (Amendment) Law 2007 (the "Law") the Company has passed a special resolution requiring it to be wound up by the Court; and/or (b) pursuant to subsection 92(d) of the Law the Company is unable to pay its debts.
2. The Company was incorporated on 14 August 2007, under registration number 193229, and its registered office as c/o Walkers Corporate Services Limited, Walkers House, 87 Mary Street, P.O. Box 908, George Town, Cayman Islands.
3. The Company's authorized share capital is USD100.00 made up of 100 ordinary shares with a nominal value of USD1.00 per share.
4. The Company has the following contingent liabilities:
 - 4.1 On 23 March 2009 and 21 May 2009 respectively, the Company was issued with two separate demands for arbitration based on an alleged breach of employment contracts;

- 4.2 The contingent liabilities amount to an excess of US\$ 1 200 000, excluding interest and legal costs.
5. The Company has no assets and therefore can neither defend the claims nor pay the claimants any potential awards that might be made against the company.
6. Therefore the Company is unable to raise sufficient cash to meet its liabilities and is unable to pay its debts.
7. Pursuant to a special resolution of its voting shareholders the Company has resolved to wind itself up under the supervision of this Honourable Court.
8. Geoffrey Varga and Nicolas Matthews are experienced Cayman Islands insolvency practitioners and Geoffrey Varga has sworn an Affidavit that they meet the requirements of CWR O.3 r. 4(1).

Your Petitioner therefore humbly prays that:-

- (1) The Company be wound up by the Court pursuant to subsection 92(a) and/or 92(d) of the Law.
- (2) Geoffrey Varga and Nicolas Matthews of Kinetic Partners (Cayman) Limited, The Harbour Centre, 42 North Church Street, P.O. Box 10387, Grand Cayman, Cayman Islands, KY1-1004 be appointed as joint official liquidators of the Company.

Dated this 4th day of January 2010

Conyers Dill & Pearman

Conyers Dill & Pearman
Attorneys-at-Law for the Petitioner herein

TO: The Clerk of the Grand Court

NOTE: This petition is not intended to be served on any party.

ENDORSEMENT

This Petition having been presented to the Court on the ___ day of January 2010, will be considered in writing pursuant to CWR O.15, r. 1(1).

This Petition is presented by Conyers Dill & Pearman, for and on behalf of the Petitioner, P. O. Box 2681,
Cricket Square, Hutchins Drive, George Town, Grand Cayman, Cayman Islands, KY1-1111