

IN THE GRAND COURT OF THE CAYMAN ISLANDS

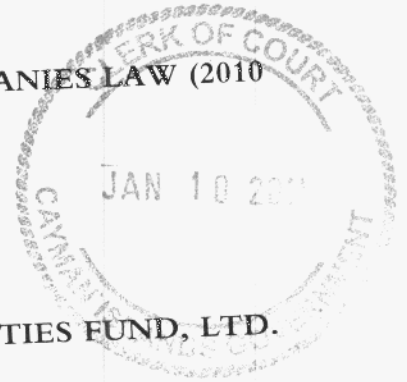
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 291 OF 2010

IN THE MATTER OF SECTION 159 OF THE COMPANIES LAW (2010  
REVISION)

AND

IN THE MATTER OF BREAKWATER OPPORTUNITIES FUND, LTD.



AMENDED ORIGINATING APPLICATION



Application is hereby made to the Registrar of the Financial Services Division on behalf of BreakWater Opportunities Fund, Ltd. (Registration No. 137208) for an order that it be restored to the Register of Companies.

This application is made on the grounds set out in the Affidavit of David Bree on behalf of BreakWater Opportunities Fund, Ltd. sworn on 14 December 2010 and the Affidavit of Pamela Mendez of Appleby sworn on 6 January 2011.

Dated this 7<sup>th</sup> day of January 2011.

A handwritten signature in cursive script, appearing to read "Appleby".

Appleby

This Order was filed by Appleby, Attorneys-at-Law for the applicant, whose address for service is Clifton House, 75 Fort Street, P.O. Box 190GT, George Town, Grand Cayman. (Ref: PM/401858.0001/2456147.1)