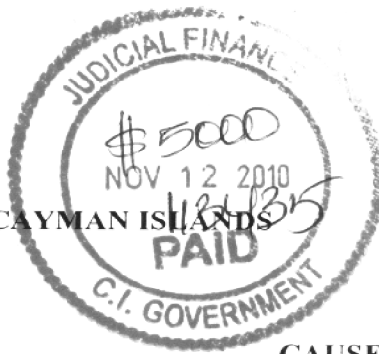


IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION



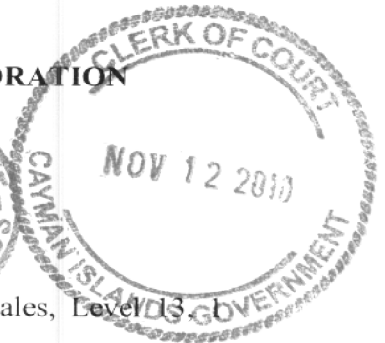
CAUSE NO: *FSD 0250* OF 2010

IN THE MATTER OF the Companies Law

AND IN THE MATTER OF TRANS PACIFIC INSURANCE CORPORATION

PETITION

To the Grand Court



The humble petition of Mr. Brian Silvia of BRI Ferrier New South Wales, Level 13, Castlereagh Street, Sydney NSW 2000 shows that:-

1. Trans Pacific Insurance Corporation ("the Company") was incorporated on 21 December 2000 as an exempt company under registration number 106866. The registered office of the Company is AON Insurance Managers (Cayman) Ltd., PO Box 69 GT, 2<sup>nd</sup> Floor, Buckingham Square, West Bay Road, Grand Cayman, Cayman Islands. The Company has had no previous names.
2. The Company was registered as a foreign company with the Australian Securities and Investments Commission on 7 April 2009 and carried on business exclusively in Australia as a general insurance underwriter specializing in legal liability cover.
3. By way of a Special Resolution of the sole shareholder dated 21 April 2009, it was resolved that the Company be placed in voluntary liquidation.
4. The person listed in the Register of Directors as the sole director of the Company and listed in the Register of Members as the sole shareholder as at the date of voluntary liquidation was Mr. Ian Lindsay Douglas.
5. On the petition of the sole shareholder and by way of an order of the Supreme Court of New South Wales dated 23 April, 2009, the Company was placed into Provisional Liquidation and Mr. Brian Silvia was appointed as Provisional Liquidator. By way of a further order of the Supreme Court of New South Wales dated 18 June 2009 the Company was placed in Official Liquidation and Mr. Brian Silvia was appointed as Official Liquidator for the purpose of collecting in and realizing the assets of the Company and making distributions to creditors.
6. A declaratory order is sought to avoid the duplicative costs of reporting and other court processes in two jurisdictions and to avoid the cost of appointing a Cayman Islands liquidator.

7. In the alternative, the Company petitions for the voluntary liquidation to continue subject to the supervision of this Honourable Court on the grounds that the Company is insolvent.
9. Mr. G. James Cleaver of Zolfo Cooper (Cayman) Ltd., P.O. Box 1102 GT, 4th Floor, Building 3, Cayman Financial Centre, George Town, Grand Cayman, Cayman Islands KY1-1102 and Mr. Brian Silvia (a foreign practitioner) of BRI Ferrier New South Wales, Level 13, 1 Castlereagh Street, Sydney NSW 2000 are the nominated joint official liquidators. Mr. Cleaver is a “qualified insolvency practitioner” (as that term is defined by s89(1) of the Companies Law (2009 Revision)) who meets the qualification, residency, independence and insurance requirements of Regulations 4, 5, 6 and 7 of the Insolvency Practitioners Regulations 2008.

**Your Petitioner(s) therefore humbly pray(s) that:**

- (1) The right of Mr. Silvia, as conferred by the orders of the Supreme Court of New South Wales, to act in the Cayman Islands on behalf of the Company be recognized;
- (2) Alternatively, the Company be wound up subject to the supervision of this Honourable Court pursuant to section 131 of the Companies Law.
- (3) Mr. G. James Cleaver and Mr. Brian Silvia be appointed as joint official liquidators of the Company.
- (4) This Honourable Court gives such other orders and directions as is considered appropriate.
- (5) The costs of this petition be paid out of the assets of the Company as an expense of the liquidation.

AND your Petitioner will ever pray etc.

Dated the 23<sup>rd</sup> day of August 2010.



**TURNER & ROULSTONE**

**NOTE:**

**This Petition was presented by Turner & Roulstone, Attorneys-at-Law for the Petitioner, whose address for service is Third Floor, Strathvale House, North Church Street, Grand Cayman, KY1-1102.**

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on the            day of            2010 at 10:00am.

Any correspondence or communication with the Court relating to this of this petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at P0 Box 495, Grand Cayman, KY1-1106, telephone 345 949 4296.