

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 29 OF 2011 (AJJ)

THE HON MR JUSTICE ANDREW J. JONES QC
IN CHAMBERS, 5TH MARCH 2013



IN THE MATTER OF THE COMPANIES LAW (2010 REVISION)

AND IN THE MATTER OF EMERGENT CAPITAL LTD. – IN LIQUIDATION (“the
Company”)

ORDER

UPON the Summons dated 21 February of Robin Lee McMahon and Roy Bailey as Joint
Official Liquidators (“the JOLs”)

AND UPON hearing Counsel for the JOLs, Counsel for KTC and Counsel for RAAL Ltd.

AND UPON reading the JOLs’ final report and accounts dated 27 February 2013

AND UPON reading the Seventh Affidavit of Robin Lee McMahon sworn on 4 March
2013

IT IS ORDERED that:-

1. The JOLs remuneration for the period 6 October 2012 to 15 February 2013 inclusive in the sum of US\$21,877.00 are approved.
2. The JOLs remuneration for the period from 16 February 2013, to include all the work required to implement this Order and dissolve the Company, is approved provided that it shall not exceed US\$16,500.00.
3. The JOLs’ decision not to pursue any further claims and/or actions to recover alleged receivables is sanctioned.
4. The JOLs shall make a final distribution to the contributories.
5. The Company shall be dissolved forthwith.

6. The costs of this application be costs in the liquidation.

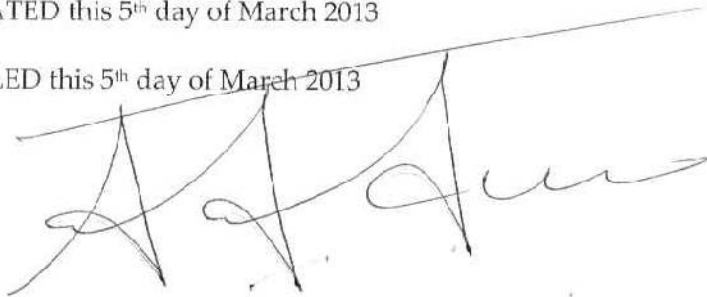
AND IT IS FURTHER DIRECTED that:

7. The JOLs' liquidation files shall be preserved until 5 March 2016.

8. The Company's books and records shall be preserved by the JOLs for at least three (3) years from the date hereof and shall be destroyed on or after 5 March 2016.

DATED this 5th day of March 2013

FILED this 5th day of March 2013



The Hon Mr. Justice Andrew J. Jones QC
JUDGE OF THE GRAND COURT



This Order is filed by Conyers Dill & Pearman (Cayman) Limited, Attorneys-at-Law for and on behalf of the Joint Official Liquidators herein whose address for service is c/o Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111.