

Forbes Hare



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 80 OF 2012- PCJ

IN THE MATTER OF SECTION 124 OF THE COMPANIES LAW (2010 REVISION)

AND IN THE MATTER OF RAIL SYNDICATE ONE LTD. (IN VOLUNTARY LIQUIDATION) AS CONSOLIDATED BY ORDER OF THIS COURT DATED 16 MAY 2012

BEFORE THE HONOURABLE MR JUSTICE CRESSWELL

SUPERVISION ORDER

UPON reading the petition dated 9 May 2012 and the verifying affidavits sworn by the Voluntary Liquidators on 8 May 2012.

AND UPON hearing counsel for the Voluntary Liquidators by telephone on 18 May 2012.

AND UPON THE Court being satisfied that the Voluntary Liquidators are qualified insolvency practitioners.


IT IS ORDERED that:

1. Pursuant to section 124 of the Companies Law that the liquidation of the Company continue under the supervision of the Court.
2. Peter Anderson and Matthew Wright, both of RHSW (Cayman) Limited, PO Box 897, Windward 1, Regatta Office Park, Grand Cayman, KY1-1103, Cayman Islands be appointed as Joint Official Liquidators of the Company (the "**Official Liquidators**").
3. The Official Liquidators shall not be required to give security for their appointment.
4. For the avoidance of doubt, the powers of the Official Liquidators may be exercised by them jointly and severally and both within and outside the Cayman Islands.
5. The Official Liquidators shall be entitled to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.
6. The Official Liquidators shall be entitled to remuneration for their services and expenses in accordance with the Companies Law, the Companies Winding Up Rules 2008 (as amended), and the Insolvency Practitioners' Regulations 2008.

7. The Official Liquidators shall report to this Court within six months of the hearing of this Petition or such other period as the Court may think fit.
8. The costs of the Petition shall be paid out of the assets of the Company as an expense of the liquidation.
9. *Such further or alternative orders or directions as this Honourable Court may think fit.*

Dated the 22nd day of May 2012

Filed the 22nd day of May 2012


The Honourable Justice Cresswell
Judge of the Grand Court



THIS **ORDER** was filed by Forbes Hare, Attorneys-at-Law for and on behalf of the Petitioners herein, whose address for service is Cassia Court, Camana Bay, Suite 716, 10 Market Street, Grand Cayman, KY1-9006 (REF: KY4480.001/002/IJF).