



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO FSD 48 OF 2012 (PCJ)

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

AND

IN THE MATTER OF PSB LTD

WINDING UP ORDER

UPON hearing counsel for the Petitioner, Esso Cayman Limited, upon its petition dated 23rd March 2012 for an order that PSB Ltd (the "Company") be wound up.

AND UPON hearing from Peter South in person as contributory.

AND UPON reading the Affidavits of:

Alan Neesome dated 22nd March 2012 and 5th April 2012;

Jermaine Sharpe dated 16th April 2012;

Sally Crane dated 4th April 2012;

Sally Crane dated 18th April 2012;

Sally Crane dated 30th May 2012;

Hugh Dickson dated 14th March 2012; and

Michael Saville dated 14th March 2012;

AND UPON reading the letter from Priestleys dated 28th May 2012.

AND UPON reading the five (5) page document produced by Peter South.

IT IS ORDERED that :-

1. The Company be wound up in accordance with the Companies Law.
2. Hugh Dickson and Michael Saville of Grant Thornton Specialist Services (Cayman) Limited, 10 Market Street, Number 765 Camana Bay, Grand Cayman be appointed Joint Official Liquidators of the Company.

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3. The Joint Official Liquidators of the Company are hereby authorised and directed:

- (i) To compromise on such terms as may be agreed all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting, or supposed to subsist between the company and a contributory or alleged contributory or other debtor or person apprehending liability to the company;
- (ii) To deal with all questions in any way relating to or affecting the assets or the winding up of the company, to take any security for the discharge of any such call, debt, liability or claim and to give a complete discharge in respect of it;
- (iii) To engage staff (whether or not as employees of the company) to assist them in the performance of their functions; and
- (iv) To engage attorneys and other professionally qualified persons to assist them in the performance of their functions; including Priestleys Attorneys-at-Law save in so far as Priestleys have any conflict of interest.

4. The petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the Joint Official Liquidators.

Dated the 31st day of May 2012

Filed the 31st day of May 2012



Cresswell J

The Honourable Mr Justice Cresswell

JUDGE OF THE GRAND COURT