

MAPLES



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 1 OF 2012 (PCJ)

In Open Court  
8 August 2012  
Before the Honourable Justice Sir Peter Cresswell

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

AND IN THE MATTER OF TRIDENT MICROSYSTEMS (FAR EAST) LTD. (IN PROVISIONAL LIQUIDATION)

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ORDER

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**UPON** the hearing of the Amended Petition of Trident Microsystems (Far East) Ltd. (in provisional liquidation) (the "**Company**") dated 13 February 2012

**AND UPON** reading the First Affidavit of David Teichmann and the exhibits thereto, the Second Affidavit of David Teichmann and exhibits DT-7 to DT-8 thereto, the Fourth Affidavit of David Teichmann and exhibit DT-22 thereto, the First and Eleventh Affidavits of Eleanor Fisher, the First Affidavit of Gordon MacRae, the Seventh Affidavit of Rachel Baxendale and the exhibits thereto and the Report of the Company's joint provisional liquidators dated 30 June 2012

**AND UPON** hearing Counsel for the Company and Counsel for Gordon MacRae and Eleanor Fisher as joint provisional liquidators of the Company and proposed joint official liquidators of the Company, and Counsel for the provisional liquidation committee of creditors

**IT IS ORDERED:**

- 1 That the Company be wound up by the Court in accordance with the Companies Law (2011 Revision) (the "**Law**").
- 2 Gordon MacRae and Eleanor Fisher be discharged as joint provisional liquidators of the Company save for the purpose of seeking all necessary approvals of their fees, costs and disbursements incurred in that capacity in accordance with Part III of the Insolvency Practitioners Regulations 2008. In this regard, the provisional liquidation committee of

creditors shall remain constituted for the purposes only of carrying out the role and exercising the powers of a liquidation committee pursuant to Part III of the Insolvency Practitioners Regulations 2008 for which purpose the provisional liquidation committee of creditors may continue to exercise the powers and rights of a liquidation committee pursuant to the Companies Winding Up Rules 2008 (as amended).


- 3 Gordon MacRae and Eleanor Fisher of Zolfo Cooper (Cayman) Limited, 38 Market Street, Canella Court, Camana Bay, PO Box 776, Grand Cayman, KY1 9006, Cayman Islands be appointed as Joint Official Liquidators ("JOLs") with the power to act jointly and severally.
- 4 The JOLs shall not be required to give security for their appointment.
- 5 The JOLs shall have the power to continue the bankruptcy proceedings, pursuant to chapter 11 of title 11 of the United States Bankruptcy Code before the United States Bankruptcy Court for the District of Delaware, in the name of and on behalf of the Company.
- 6 The JOLs shall have the power to engage PricewaterhouseCoopers LLP and FTI Consulting Inc to assist them in the performance of their functions pursuant to Part 1 of Schedule 3 of the Law.
- 7 The JOLs shall have the following powers, pursuant to Part 2 of Schedule 3 of the Law:
  - 7.1 The power to take possession of, collect and get in the property of the Company and for that purpose to take all such proceedings as they consider necessary;
  - 7.2 The power to do all acts and execute, in the name and on behalf of the Company, all deeds, receipts and other documents and for that purpose to use, when necessary, the Company seal;
  - 7.3 The power to prove, rank and claim in the bankruptcy, insolvency or sequestration of any contributory for any balance against his estate, and to receive dividends in the bankruptcy, insolvency or sequestration in respect of that balance, as a separate debt due from the bankrupt or insolvent and rateably with the other separate creditors;
  - 7.4 The power to draw, accept, make and indorse any bill of exchange or promissory note in the name and on behalf of the Company, with the same effect in respect of

the Company's liability as if the bill or note had been drawn, accepted, made or indorsed by or on behalf of the Company in the course of its business;

- 7.5 The power to promote a scheme of arrangement pursuant to section 86 of the Law;
- 7.6 The power to convene meetings of creditors and contributories; and
- 7.7 The power to do all other things incidental to the exercise of their powers.
- 8 The JOLs' remuneration and expenses be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioner's Regulations 2008 (as amended) and CWR O. 20.
- 9 The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and such payments shall be made as and when they fall due out of the assets of the Company and shall be expenses in the liquidation.
- 10 The JOLs be at liberty to apply for further directions relating to the winding up of the affairs of the Company.
- 11 The costs of this Petition shall be paid out of the assets of the Company, as an expense of the liquidation, to be taxed if not agreed.
- 12 The JOLs shall submit a report to the Court on the conduct of the liquidation as soon as reasonably practicable after 8 February 2013 and at such periods thereafter as the Court shall direct.
- 13 Notice of the appointment of the JOLs be published once in the *Cayman Islands Gazette* within 7 days hereof and once in the international edition of the *Wall Street Journal* as soon as reasonably practicable after the date of this Order.

Dated the 8th day of August 2012.

Filed the 9th day of August 2012.



**The Honourable Justice Cresswell**  
**JUDGE OF THE GRAND COURT**



FILED by Maples and Calder, attorneys for the Company, whose addresses for service is PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. (Ref. CDM/CJM/VJL 209617/24266346)

Approved as to form and content:

Approved as to form and content:

Maples and Calder

Maples and Calder  
Attorneys for the Company, Joint Provisional  
Liquidators of the Company and Proposed  
Joint Official Liquidators of the Company

Solomon Harris

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Attorneys for the Provisional Liquidation Committee  
of Creditors

