

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

Cause No FSD 152 of 2011 – PCI

BETWEEN: VALIANCE SPECIAL OPPORTUNITIES FUND OF FUNDS LIMITED
 VALIANCE SPECIAL OPPORTUNITIES CO-INVESTMENT FUND
 LIMITED as General Partner for and on behalf of VALIANCE
 SPECIAL OPPORTUNITIES CO-INVESTMENT MASTER FUND LP PLAINTIFFS

AND: CHEYNE NEW EUROPE FUND INC DEFENDANT

CONSENT ORDER

BY CONSENT IT IS ORDERED THAT:

- 1 Paragraph 8 of the Order for Directions made on 14 September 2012 ("the Directions Order") and Paragraph 2 of the Consent Order dated 18 December 2012 be varied to extend the date for simultaneous exchange of experts' reports to not later than 3 May 2013.
- 2 Paragraph 9 of the Directions Order be varied as follows:
 - 2.1 To amend the date in sub-paragraph (a) to 24 May 2013
 - 2.2 To amend the date in sub-paragraph (b) to 14 June 2013
 - 2.3 To amend the date in sub paragraph (c) to 5 July 2013.
- 3 Costs in the cause.



Dated: 18 March 2013
 Filed: 18 March 2013

Cresswell J
 The Honourable Justice Cresswell
 Judge of the Grand Court

REGISTRAR OF THE FINANCIAL SERVICES DIVISION

We consent to the terms of this order:

Campbells
 CAMPBELLS
 Attorneys for the Plaintiffs

Mourant Ozannes
 MOURANT OZANNES
 Attorneys for the Defendant

THIS CONSENT ORDER is filed by Campbells, attorneys for the Plaintiffs, whose address for service is Floor 4, Willow House, Cricket Square, George Town, Grand Cayman (Ref: JRM/KAH/13558-18302)