

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 25 OF 2013 - AJEF

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION) (AS AMENDED)
AND IN THE MATTER OF TANGERINE INVESTMENT MANAGEMENT LIMITED
IN CHAMBERS AS OPEN COURT

THURSDAY THE 4TH DAY OF APRIL 2013

BEFORE THE HONOURABLE MR. JUSTICE FOSTER



WINDING UP ORDER

UPON the Petition presented herein on 12 February 2013 (the "**Petition**") by Novus International Investments Limited (the "**Petitioner**")

AND UPON hearing Counsel for the Petitioner and Counsel for the Cayman Islands Monetary Authority ("**CIMA**") and upon Leading Counsel for the receivers of: (i) Axiom Legal Financing Fund, a segregated portfolio of JP SPC 1 and (ii) Axiom Legal Financing Fund Master SP, a segregated portfolio of JP SPC 4 (the "**Receivers**") being permitted to make submissions to the Court *de bene esse*

AND UPON reading the First Affidavit of Angela Peters sworn 12 February 2013 plus exhibits, the First Affidavit of David A.K. Walker sworn 11 February 2013, the First Affidavit of Ian Stokoe sworn 11 February 2013, the First Affidavit of Nino Dilbert sworn 14 February 2013 plus exhibit, the First Affidavit of Beverley Joseph sworn 26 March 2013 plus exhibit, the First Affidavit of Michael Saville sworn 27 March 2013 plus exhibit and the Second Affidavit of Michael Saville sworn 27 March 2013

IT IS ORDERED AND DIRECTED THAT:


1. The Company be wound up in accordance with the Companies Law (2012 Revision) (as amended) (the "**Companies Law**").

2. Subject to paragraph 3 below, Ian Stokoe of PwC Corporate Finance & Recovery (Cayman) Limited ("**PwC**"), of 5th Floor, Strathvale House, 90 North Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands, be appointed as official liquidator of the Company (the "**OL**").
3. The Court's decision on whether David Walker also of PwC, or Michael Saville of Grant Thornton Specialist Services (Cayman) Limited ("**Grant Thornton**") of 10 Market Street #765, Camana Bay, Grand Cayman, Cayman Islands, be appointed as joint official liquidator with Mr Stokoe, is reserved.
4. In the interim, Mr Stokoe is to liaise with Grant Thornton and Grant Thornton is to assist Mr Stokoe by providing him with such uncontroversial information as may be necessary to ensure that Mr Stokoe avoids any duplication of the work already carried out by Grant Thornton.
5. The OL be at liberty to appoint such local attorneys in the Cayman Islands as he may consider necessary to advise and assist him in the performance of his duties and on such terms as he may think fit and to remunerate them out of the assets of the Company.
6. The balance of the relief sought in the Petition be reserved.
7. Costs are reserved.

DATED this 4th day of April 2013

FILED this 10th day of April 2013





The Hon Mr. Justice Angus Foster
JUDGE OF THE GRAND COURT

Approved as to form and content:

Walkers

Walkers
Attorneys-at-law for the Petitioner

Harney Westwood & Riegels

Harney Westwood & Riegels
Attorneys-at-law for the Receivers

[Signature]

Ms Gail Johnson-Goring
Attorney-at-law for CIMA



THIS ORDER was filed by Walkers, Attorneys at Law for the Petitioner whose address for service is that of their said attorneys at 190 Elgin Avenue, George Town, Grand Cayman KY1-9001.