

PPLEBY

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION  
THE HONOURABLE MR. JUSTICE FOSTER  
CHAMBERS AS OPEN COURT  
23 AND 25 APRIL 2013

CAUSE NO: FSD 42 OF 2013(AJEF)

IN THE MATTER OF SECTIONS 94 AND 159 OF THE COMPANIES LAW  
(2012 REVISION)

AND IN THE MATTER OF GRENCORP LTD

---

ORDER

---



UPON reading the Petition, the Affidavit of Dennis Alexander Wuisan dated 14 March 2013, the Affidavit of Ian Stokoe dated 19 March 2013, the Affidavit of David Alexander Kenneth Walker dated 19 March 2013, the Affidavit of Brigitte Chanel Tomascik dated 12 April 2013, the Affidavit of Cassandra Rasasegram dated 12 April 2013 and the Affidavit of Andrew Steven Jackson dated 17 April 2013 in support of the Petition

AND UPON reading the Affidavit of Service dated 27 March 2013 sworn by Adnan Ashraf

AND UPON hearing Counsel for Biodiesel (L) Limited (the "**Petitioner**") upon its petition dated the 22<sup>nd</sup> day of March 2013 (the "**Petition**") and the Solicitor-General for the Registrar of Companies

IT IS ORDERED that:

1. Grencorp Ltd (the "**Company**") be restored to the register of companies upon payment of a reinstatement fee of CI\$5,710.00.

2. Upon restoration to the register, the Company be wound up in accordance with the provisions of the Companies Law (2012 Revision).
3. Ian Stokoe and David Walker of PwC Corporate Finance & Recovery (Cayman) Limited, PO Box 258, Strathvale House, 90 North Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands, whose contact details are [ian.stokoe@ky.pwc.com](mailto:ian.stokoe@ky.pwc.com) and [david.walker@ky.pwc.com](mailto:david.walker@ky.pwc.com), be appointed as Joint Official Liquidators of the Company (the "JOLs") upon its restoration to the register of companies.
4. The JOLs shall not be required to give security for their appointment.
5. The JOLs shall have and are hereby granted the power to make any compromise or arrangement with creditors or persons claiming to be creditors or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the Company or for which the Company may be rendered liable without the further sanction or intervention of the Court.
6. The JOLs shall have and are hereby granted the power 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 without the further sanction or intervention of the Court.
7. The JOLs shall have and are hereby granted the power 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 without the further sanction or intervention of the Court.



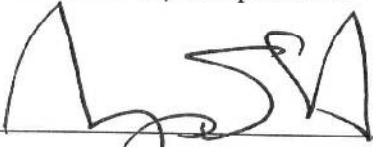
8. The JOLs shall have and are hereby granted the power to sell any of the Company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels without the further sanction or intervention of the Court.
9. The JOLs shall have and are hereby granted the power to raise or borrow money and grant securities therefor over the property of the Company without the further sanction or intervention of the Court.
10. The JOLs shall have and are hereby granted the power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions without the further sanction or intervention of the Court.
11. The JOLs shall have and are hereby granted the power to engage such counsel, attorneys and/or other professional advisors, whether in the Cayman Islands or elsewhere, as they reasonably consider are necessary to advise and assist them in the performance of their duties and on such terms as they think fit and to remunerate them out of the assets of the Company without the further sanction or intervention of the Court.
12. The JOLs and their staff may be remunerated out of the assets of the Company at their usual customary rates.
13. The JOLs be at liberty to apply generally.
14. The JOLs shall publish notice of this Order in the Gazette.
15. The Petitioner's costs of and incidental to the Petition be paid out of the assets shall be taxed and paid out of the assets of the Company.



16. The JOLs shall provide a report to the Court within 6 months of the date of this Order and every 6 months thereafter as to the progress of the liquidation and as soon as practicable thereafter shall apply for the approval of their remuneration over the said 6 month period.

Dated the 25<sup>th</sup> day of April 2013

Filed the 26 day of April 2013



JUDGE OF THE GRAND COURT



THIS ORDER WAS FILED by Appleby (Cayman) Ltd., Attorneys-at-Law for the Petitioner, whose address for service is that of its said Attorneys, namely Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref: DCB/ASJ/416281.0001)