

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

FSD NO. 39 OF 2011-AJEF

BEFORE THE HONOURABLE MR. JUSTICE ANGUS FOSTER  
IN CHAMBERS  
6 JUNE 2013

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)

AND IN THE MATTER OF BLUE STAR FUND (IN OFFICIAL LIQUIDATION)



ORDER

UPON the applications of Hugh Dickson of Grant Thornton Specialist Services (Cayman) Limited as official liquidator (the **Liquidator**) of Blue Star Fund (in official liquidation) (the **Company**) by Summonses dated 21 February 2013, reissued on 13 May 2013 and amended on 3 June 2013 (the **Sanction Summonses**) seeking sanction to enter into the Participation Agreements between the Company, Banque Internationale à Luxembourg S.A. and the Participants (as defined therein) in the form of Exhibit HD 6 to the Sixth Affidavit of Hugh Dickson sworn on 3 June 2013 (the **Participation Agreements**) and by Summonses dated 13 May 2013 and amended on 3 June 2013 seeking an order that certain of the documents on the Court file be sealed (the **Sealing Summonses**) and by Summons dated 24 May 2013 seeking the appointment of a further official liquidator.

AND UPON reading the said Sixth Affidavit of Hugh Dickson and Exhibit HD 6 thereto, the Seventh Affidavit of Hugh Dickson sworn on 16 May 2013 and the First Affidavit of Mike Saville sworn on 16 May 2013

AND UPON hearing counsel for the Liquidator

**IT IS ORDERED THAT:**

1. the Liquidator is authorised to cause the Company to (a) enter into, execute and perform the Participation Agreements and (b) consent to an Elevation of the Shares (all as defined in the Participation Agreements), to the extent all parties having an interest agree to such Elevation.

2. the Sanction Summonses and Exhibit HD 6 to the said Sixth Affidavit of Hugh Dickson be sealed on the Court file and not open to inspection by any person other than the Liquidator without the leave of the Court.
3. Mr Mike Saville of Grant Thornton Specialist Services (Cayman) Ltd., P.O. Box 765, Camana Bay, 10 Market Street, Grand Cayman, Cayman Islands, KY1-9006 (telephone: +1 345 769 7221; email: [mike.saville@uk.gt.com](mailto:mike.saville@uk.gt.com)) be appointed as a Joint Official Liquidator of the Company.
4. Mr Saville be sanctioned to exercise all of the powers, jointly and severally, that Mr Dickson has been sanctioned to exercise pursuant to the supervision order dated 14 April 2011.
5. the Liquidator's costs of and incidental to the above applications be paid from the liquidation estate as an expense of the liquidation.

Dated this 6<sup>th</sup> day of June 2013  
Filed this 7<sup>th</sup> day of June 2013



THE HONOURABLE MR JUSTICE ANGUS FOSTER  
JUDGE OF THE GRAND COURT



This Order is filed by Campbells, Attorneys-at-Law for the Liquidator, whose address for service is that of his Attorneys-at-Law, Fourth Floor, Scotia Centre, P.O. Box 884, George Town, Grand Cayman, Cayman Islands, B.W.I., KY1-1103, Tel: 345 949 2648 (Ref: GM/11034-16545).