

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 50 OF 2013 (AJJ)

The Hon Mr. Justice Andrew J. Jones QC

In Chambers, 25th July 2013

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION) (AS AMENDED)

AND IN THE MATTER OF AMBOW EDUCATION HOLDING LTD.

ORDER



UPON reading the Report of the Joint Provisional Liquidators ("JPLs") dated 5th July 2013 and the second affidavit of Mark Robert Harris sworn herein the 12th July 2013 and upon hearing leading counsel for the Petitioners and the Company and counsel for the JPLs

AND with the understanding and agreement of the JPLs and the Petitioner that the Petitioner may at any time withdraw its undertaking under the Order of 7 June 2013 in respect of future remuneration and expenses of the JPLs;

IT IS HEREBY ORDERED:

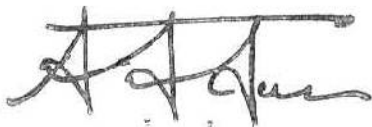
1. That the Petitioner's undertaking in the Order of 7th June 2013 is limited to (i) the JPL's reasonable and proportionate fees and direct expenses related to their work as joint provisional liquidators and (ii) reasonable and proportionate fees for

legal advisors that the JPLs retain to advise them. For the avoidance of doubt, the undertaking does not include the ordinary or existing business expenses such as costs related to preparing the Company's annual audited financial statements, completing the Audit Committee Investigation, defending securities class action litigation against the Company or the Company's payroll.

2. That the Petitioner has liberty to withdraw its undertaking in respect of future fees and expenses by giving notice to the JPLs and to the Company.
3. That the JPLs shall make application for approval of their remuneration and expenses for the period from inception until 31st July 2013, such application to be heard on 21st August 2013.
4. That the JPLs shall make an application for directions to be heard on 22nd August 2013.
5. That the Petitioner's summons dated 12th July 2013 be adjourned.
6. That the costs of the hearing be reserved.

Dated this 25th day of July 2013

Filed this 30th day of July 2013



The Hon Mr. Justice Andrew J. Jones QC
JUDGE OF THE GRAND COURT

