

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

FSD NO. 56 of 2013 (AJJ)

**Before The Hon Mr. Justice Andrew J. Jones QC
In Open Court
23rd August 2013**

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)

AND IN THE MATTER OF EBULLIO COMMODITY MASTER FUND L.P.

WINDING UP ORDER



UPON hearing Counsel for Noble Resources International Pte Ltd (the "Petitioner") upon its petition dated 30 April 2013 (the "Petition") for an order that Ebullo Commodity Master Fund L.P. (the "Partnership") be compulsorily wound up and dissolved pursuant to section 15 of the Exempted Limited Partnership Law and Part V of the Companies Law (2012 Revision)

AND UPON READING the affidavits of Serene Thomas sworn on 2 May 2013, Brenda Mascarenhas sworn on 7 May 2013 and Shannon McKinnon sworn on 14 August 2013 and being satisfied that the Petition has been duly served on the Partnership and that the hearing of the Petition has been duly advertised in accordance with the Order made on 24 May 2013

AND UPON READING the Petition and the First Affidavit of Emmanuel Van der Kam sworn on 26 April 2013

AND the Court having dismissed the Partnership's application to strike out the Petition by its order made on 24 May 2013



AND UPON reading the affidavit of Matthew Wright sworn on 26 April 2013 and being satisfied that he is a qualified insolvency practitioner who meets the residency, insurance and independence requirements of the Regulations and is eligible to be appointed as an official liquidator of the Partnership

AND UPON reading the affirmation of Finbarr O'Connell sworn on 30 April 2013 and being satisfied that he is a foreign practitioner who meets the insurance and independence requirements of the Regulations and is eligible to be appointed as an official liquidator of the Partnership jointly with Matthew Wright

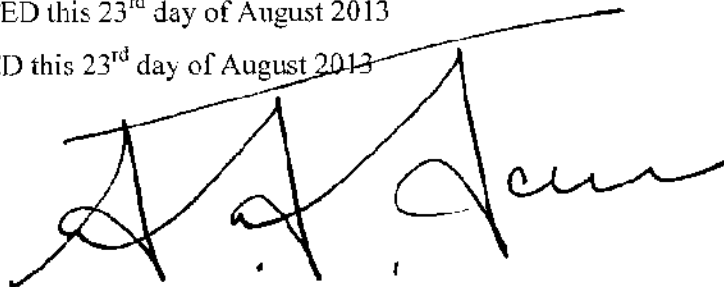
IT IS HEREBY ORDERED THAT:

1. The Partnership be wound up in pursuant to Part V of the Companies Law (2012 Revision) (as amended) (the "Law").
2. Matthew Wright of RHSW (Cayman) Limited of Windward 1, Regatta Office Park, Grand Cayman, PO Box 897, KY1-1103 and Finbarr O'Connell of Smith & Williamson LLP of 25 Moorgate, London EC2R 6AY be appointed as joint official liquidators of the Partnership (the "Official Liquidators").
3. The Official Liquidators shall not be required to give security for their appointment.
4. The Official Liquidators be granted the following powers pursuant to Part 1 of Schedule 3 of the Law without further sanction of the Court:
 - (i) The power to engage attorneys to assist them in the performance of their functions; and
 - (ii) The power to engage staff (whether or not as employees of the Partnership) to assist them in the performance of their functions).

5. The Official Liquidators be authorised to act jointly and severally.
6. No disposition of the Partnership's property by or with the authority of the Official Liquidators in carrying out their duties and functions and exercise of their power under this Order shall be voided by virtue of section 99 of the Companies Law (2012 Revision).
7. The Official Liquidators shall prepare and file a report and accounts (pursuant to CWR Order 10) within three months of this Order and at such further intervals as the Court may from time to time order.
8. The Petitioner's costs of and incidental to the Petition (including the costs reserved by the Order made on 24 May 2013) shall be paid out of the assets of the Partnership pursuant to CWR Order 24, rule 8(1) such costs to be taxed on the indemnity basis if not agreed with the Official Liquidators of the Companies Winding up Rules.

DATED this 23rd day of August 2013

FILED this 23rd day of August 2013



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



THIS ORDER is filed by Campbells, Attorneys-at-Law for the Petitioner, whose address for service is Floor 4, Willow House, Cricket Square, PO Box 884, George Town, Grand Cayman KY1-1103, Cayman Islands (Ref: MAG/12907-20598).