

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO. FSD 105 OF 2013 (AJJ)**

**In Open Court  
Before The Hon Mr. Justice Andrew J. Jones, QC  
Friday, 20<sup>th</sup> September 2013**

**IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)**

**AND**

**IN THE MATTER OF BLUE RIDGE CHINA DFSS HOLDINGS**



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**WINDING UP ORDER**

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**UPON** hearing Counsel for Blue Ridge China Partners II L.P. (the "Petitioner") upon its petition dated 23 July 2013 (the "Petition") for an order that Blue Ridge China DFSS Holdings (the "Company") be wound up.

**AND UPON** reading the Affidavit of Patty Stevens sworn on 23 July 2013; the Affidavits of Matthew Wright and Christopher Kennedy sworn on 1 August 2013; the Affidavits of Service of Michael Stewart dated 3 January 2013 and 15 August 2013; and the Affidavit of Kai McGriele sworn on 27 August 2013.

**AND UPON** Counsel undertaking that a further affidavit will be sworn by Patty Steven to confirm the assertions of fact made by counsel and relied upon by the Court in concluding that Messrs Wright and Kennedy can be appointed as official liquidators without making a joint appointment with a foreign practitioner based in Hong Kong

**AND** there being no appearance for the Company.

**IT IS HEREBY ORDERED** that:-

1. The Company be wound up in accordance with the Companies Law (2012 Revision) (as amended) ("the Law").
2. Matthew Wright and Christopher Kennedy of RHSV (Cayman) Ltd, whose business address is at Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, be appointed joint official liquidators ("JOLs") of the Company with the power to act jointly and severally.
3. The JOLs shall not be required to give security for their appointment.

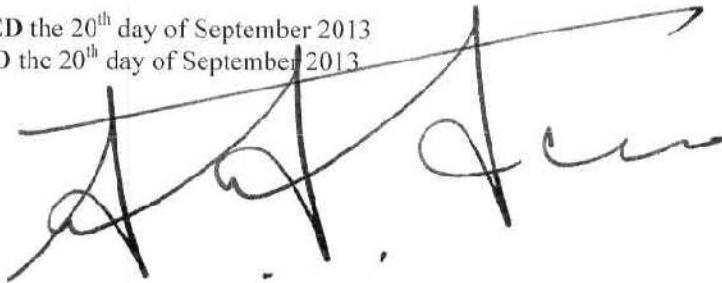
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**THIS ORDER** was **FILED** by **SOLOMON HARRIS** of 3<sup>rd</sup> Floor, FirstCaribbean House, P.O. Box 1990, Grand Cayman, KY1-1104, Cayman Islands, Attorneys-at-law for and on behalf of the Petitioner whose address for service is that of its said Attorneys-at-law.

4. The JOLs are authorized to dispense with the requirement to establish a liquidation committee.
5. The JOLs are authorized to take such steps as may be necessary or expedient for the protection of the Company's assets, and for that purpose may exercise the following powers specified in Part I of Schedule 3 to the Law without further sanction of the Court. For the avoidance of doubt, such powers may be exercised within and outside the Cayman Islands.
  - 5.1. 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.
  - 5.2. 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.
  - 5.3. To engage staff (whether or not as employees of the Company) to assist them in the performance of their functions.
  - 5.4. To engage Cayman Islands and/or Hong Kong attorneys (including those engaged by the Petitioner) and other professionally qualified persons to assist them in the performance of their functions.
6. Upon being satisfied that the Company has no liabilities other than the debt owing to the Petitioner or that such liabilities will be paid in full, the JOLs are authorized to sell the Company's shares in its wholly owned subsidiary, Color Zone Ltd, to the Petitioner in consideration for the release of its debt, whereupon they shall prepare a final report and apply for an order for dissolution.
7. The costs of and incidental to the Petition, such costs to be taxed on the indemnity basis if not agreed with the JOLs, be paid out of the assets of the Company as an expense of the liquidation.

**DATED** the 20<sup>th</sup> day of September 2013  
**FILED** the 20<sup>th</sup> day of September 2013



**THE HONOURABLE MR. JUSTICE ANDREW JONES, Q.C.**  
**JUDGE OF THE GRAND COURT**