

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)

AND IN THE MATTER OF MAOMING FUND LIMITED



FSD NO. 0127 of 2013

WINDING-UP PETITION

**THE HUMBLE PETITION** of Swiss-Asia Genghis Hedge Fund ("**Genghis**") of 87 Mary Street, George Town, Grand Cayman, Cayman Islands KY1-9005

**shows that:**

1. Maoming Fund Limited (the "**Company**") was incorporated as an exempt company with registration number 153946 on 24 August 2005 under the Companies Law (2004 Revision).
2. The registered office of the Company is at Appleby Trust (Cayman) Ltd., PO Box 1350, Clifton House, 75 Fort Street, George Town, Grand Cayman, KY1-1108, Cayman Islands.
3. The share capital of the Company is US\$50,100 divided into 100 Ordinary Shares of US\$1.00 each and 5,000,000 redeemable shares of US\$0.01 each. The objects for which the Company was established are unrestricted.
4. The Company's sole business is to seek long term capital appreciation through investments in equity securities and, as such, it is not known exactly where the Company's assets are located. Genghis believes that it is the single largest creditor of the Company and that any other creditors of the Company, if they exist, are professional service providers which are likely to be located within the Cayman Islands.
5. Genghis is a Cayman Islands' exempt company and was an investor in the Company, through Somers Nominees (Far East) Limited ("**Somers**"), its nominee. By an agreement in writing dated 5 December 2012 Somers assigned all its remaining rights and interest in the shares (and their proceeds, as to which see below) which it held on behalf of Genghis to Genghis.
6. Pursuant to the Judgment and Order of the Honourable Mr Justice Andrew J. Jones QC dated 24 July 2013 the Company was ordered to pay the sum of US\$1,609,144.05 to Genghis together with interest thereon of US\$40,228.60 (and continuing at the daily rate of US\$110.22), and Genghis's costs of the action, with such costs to be taxed if not agreed.
7. By letter dated 12 August 2013, Campbells, the attorneys for Genghis, made formal demand on the Company for payment of the judgment debt, together with interest of US\$44,322.78 and


costs of approximately US\$145,000 to be made within 7 days. To date, no payment in respect of the judgment debt (or any part thereof) has been made by the Company.

8. The Company's failure to pay any of the amounts which are presently due and owing to Genghis demonstrates that the Company is unable to pay its debts as they fall due and that it should be wound up pursuant to section 92(d) of the Companies Law (2012 Revision).

**YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:**

- (1) The Company be wound up by the Court under the provisions of the Companies Law (2012 Revision) (the "Law");
- (2) Ms Eleanor Fisher and Ms Tammy Fu both of Zolfo Cooper (Cayman) Limited, Suite 776, 10 Market Street, Camana Bay, Grand Cayman KY1-9006, Cayman Islands be appointed as Joint Official Liquidators of the Company with power to act jointly and severally (the "Official Liquidators").
- (3) The Official Liquidators shall not be required to give security for their appointment.
- (4) In addition to their powers prescribed in Part II of the Third Schedule to the Law which are exercisable without sanction of this Court, the Official Liquidators may also without further sanction or intervention from this Court:
  - (a) exercise the powers set out in Part I of the Third Schedule to the Law; and
  - (b) take any such action as may be necessary or desirable to obtain the recognition of their appointment in any other relevant jurisdictions and to make applications to the courts of such jurisdictions for that purpose,and for the avoidance of doubt the powers bestowed on the Official Liquidators may be exercised by them within and outside the Cayman Islands.
- (5) The costs of the Petitioner of and incidental to the Petition be paid forthwith from the assets of the Company, to be taxed on the indemnity basis if not agreed.
- (6) Such other order and directions may be made as the Court thinks fit.

Dated this 26<sup>th</sup> day of September 2013

  
\_\_\_\_\_  
**CAMPBELLS**  
**Attorneys-at-Law for the Petitioners**

**Note: It is intended to serve this Petition on Maoming Fund Limited**

**INDORSEMENT**

**Notice of Hearing**

This Petition having been presented to the Court on September 2013, will be heard at the Law Courts, George Town, Grand Cayman on *29 October* 2013 at *10.10* a.m./p.m. or as soon thereafter as the Petition can be heard.

This Petition is filed by Campbells, Attorneys for the Petitioner, whose address for service is Floor 4, Willow House, Cricket Square, George Town, Grand Cayman, Cayman Islands (Ref: JRM/GC/14036-19802).