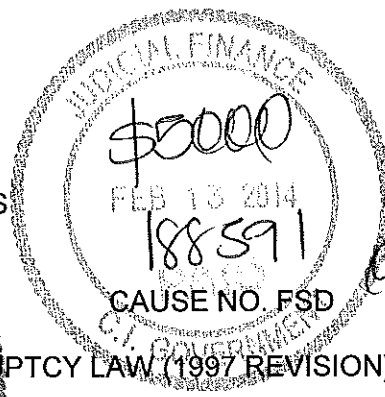


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



IN THE MATTER OF SECTION 18 OF THE BANKRUPTCY LAW (1997 REVISION)

AND IN THE MATTER OF SECTION 18 OF THE BANKS AND TRUST COMPANIES LAW
(2013 REVISION)

AND IN THE MATTER OF SAADGROUP FINANCIAL SERVICES COMPANY LIMITED (IN
CONTROLLERSHIP)

PETITION

To the Grand Court of the Cayman Islands



The humble petition of Hugh Dickson and Michael Saville of Grant Thornton Specialist Services (Cayman) Limited of 48 Market Street, 2nd Floor, Suite 4290, Canella Court, Camana Bay, Grand Cayman KY1-9006, Cayman Islands ("**the Controllers**"), the controllers of Saadgroup Financial Services Company Limited ("**the Company**") shows that:

Particulars of Incorporation

1. The Company is an ordinary resident company incorporated on 20 October 2006 and organised pursuant to the Companies Law (as amended) ("**the Companies Law**"). The registration number of the Company issued by the Registrar of Companies is 176056.
2. The registered office of the Company is situated at Maples Corporate Services Limited, P.O. Box 309, Uglund House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands.
3. The Controllers have requested Maples Corporate Services Limited ("**MCSL**") to provide the Controllers with the books and records regarding the affairs of the Company which MCSL has in its possession. The Controllers have been informed by MCSL that, in order to assist the Controllers without risk of breaching confidentiality obligations which MCSL assert it owes to the Company, the Controllers are required to provide MCSL with a copy of an Order of the Court conferring power upon the Controllers to request provision of such books and records and confirmation that the Controllers will meet the reasonable costs of MCSL of production. The Controllers have not been in a position to provide this

information or confirmation and so MCSL has not provided any assistance to the Controllers other than allowing inspection of the register of members of the Company in accordance with section 44(2) of the Companies Law. Accordingly, the Controllers are not in a position to:

- (a) state the authorised share capital of the Company;
 - (b) state the objects for which the Company was established; or
 - (c) provide any real description of the business of the Company other than what is contained in this Petition.
4. The sole shareholder of the Company is Saadgroup Limited who holds all 101,999,999 ordinary shares in issue by the Company.
 5. It is believed that the Company is presently the holder of a Category "B" Banking Licence granted by the Cayman Islands Monetary Authority ("**CIMA**") pursuant to the Banks and Trust Companies Law (as amended) ("**the BTC Law**").
 6. On 28 November 2013, pursuant to section 18(1)(v) of the BTC Law, at the expense of the Company, CIMA appointed the Controllers to assume control of the affairs of the Company and to have, with necessary changes, all the powers of a person appointed as a receiver or manager of a business under section 18 of the Bankruptcy Law (1997 Revision) ("**the Bankruptcy Law**").
 7. Under the terms of their appointment, the Controllers are required to assess whether any applications should be made to the Court to protect the interests of the Company's creditors and depositors.
 8. The Controllers hereby seek directions under section 18 of the Bankruptcy Law (as conferred by section 18(1)(v) of the BTC Law) as to their powers in order that they may discharge their (and the Company's) duties, obligations and liabilities and enforce any rights of the Company.

Your petitioners therefore humbly pray that:

1. Pursuant to, but without limiting, the powers granted to the Controllers under section 18(1)(v) of the BTC Law, the Controllers, as agents of the Company, be authorised to exercise the following powers, without further sanction of the Court:
 - (a) to administer the Company's estate for the benefit of the Company's creditors and depositors;
 - (b) to take possession of all property or assets of whatever nature to which the Company appears to be entitled and all books, papers and documents of the Company and exercise such powers as may be necessary for the purpose of acquiring and retaining possession thereof and for the purpose of protecting the rights of the Company's creditors and depositors;
 - (c) to discover and recover all debts due to the Company;
 - (d) to examine and verify the books, papers and vouchers relating to the Company's affairs;
 - (e) to sell all or any part of the property of the Company (including, without limitation, the goodwill of the business, if any, and the debts growing due to the Company) by public auction or tender or private contract, and transfer the whole thereof to any person or company, or to sell the same in parcels, and accept as the consideration for such transfer and sale a sum to be paid or secured to be paid at such time and in such manner as the Controllers think fit;
 - (f) to carry on the business of the Company so far as may be necessary or expedient for the beneficial winding up or sale of the same, subject to any order and/or direction made by CIMA;
 - (g) to bring, institute or defend any action or other legal proceedings relating to the property of the Company;
 - (h) to prove, rank, claim and draw dividend in the bankruptcy, liquidation, administration, insolvency or similar proceeding of any person (including, but not limited to, any body corporate) indebted to the Company or otherwise in respect of any debt due to the Company;

- (i) to refer any dispute to arbitration, compromise any debts, claims and liabilities, whether present or future, certain or contingent, liquidated or unliquidated, subsisting or supposed to subsist between the Company and any person who may have incurred any liability to the Company, upon the receipt of such sums payable at such times and generally upon such terms as may be agreed upon;
- (j) to make such compromise or other arrangement as may be thought expedient with creditors, or persons claiming to be creditors, of the Company, in respect of any debts of the Company including, without limitation, the proposal of a scheme of arrangement pursuant to the Companies Law;
- (k) to make such compromise or other arrangement as may be thought expedient with respect to any claim arising out of or incidental to the property of the Company, made or capable of being made by any person;
- (l) to execute on behalf of the Company any power of attorney or other deed, contract, instrument, agreement or other document that may, in the opinion of the Controllers, be necessary for the conduct of any of the affairs or business of the Company or for the exercise of any of the powers set out in this Order and to take any and all necessary steps to register or howsoever effect or have recognised the power of attorney whether in the Cayman Islands or elsewhere;
- (m) to assume control of, collect and get all property or assets of whatever nature to which the Company is or appears to be entitled;
- (n) to safeguard the interests of the Company's depositors and creditors and prepare an inventory of assets and liabilities of the Company as necessary;
- (o) to take possession or make copies of the books, records and other documents pertaining to the affairs of the Company to enable a proper accounting of the current financial position of the Company (including, but not limited to, copies of all books, records and other documents in the possession or control of Maples Corporate Services Limited);
- (p) to, with the approval of CIMA, appoint one or more agents whether in the Cayman Islands or elsewhere as they may consider necessary to do any business

which the Controllers are unable to do themselves or which may be more conveniently be done by such agent(s);

- (q) to enter into discussions and negotiations with any person in the Cayman Islands or elsewhere as necessary to arrive at a prompt and orderly resolution of the Company's financial problems;
- (r) to employ, appoint or instruct, upon such terms as they may think fit, legal representatives, other professional persons or agents, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist the Controllers in the performance of their duties and functions;
- (s) to refer to CIMA all matters of a legal and banking supervisory nature pertaining to the Company;
- (t) to do and execute all such things as may be necessary for the conduct and control of the affairs and the business of the Company;
- (u) to, at any time, apply to the Court for directions concerning the above powers or with regard to any matters arising out of the management or conduct of the affairs of the Company;
- (v) to incur and pay all reasonable running expenses and disbursements in connection with the running, administration and management of the Company's records and affairs and offices;
- (w) to be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties; and
- (x) to be at liberty to pay the remuneration, costs, charges and expenses of their agents, employees, legal representatives and whomsoever else they may appoint, employ or instruct, and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Company.

2. The actions taken by the Controllers pursuant to their appointment prior to the making of this Order shall be deemed to be pursuant to the powers granted to them under the BTC Law by virtue of their appointment as Controllers and/or pursuant to this Order.

3. The Controllers are authorised to remunerate themselves and their staff for their professional fees at the hourly rates set out in Exhibit "HD1" of the First Affidavit of Hugh Dickson sworn herein and payment of the Controllers' professional fees and costs (including, as set out above, all remuneration, costs, charges and expenses of their agents, employees, legal representatives and whomsoever else they may appoint, employ or instruct including, for the avoidance of doubt, any managers, accountants, actuaries, auctioneers) shall be made out of the assets of the Company and in priority to other liabilities.
4. The Controllers, their agents, employees, legal representatives and whomsoever else they may appoint, employ or instruct in the performance of their duties hereunder shall be granted indemnity from the assets of the Company for their reasonable fees, expenses and actions taken in such performance, including the indemnity for any litigation or other claims, actions or demands whatsoever in respect of any debts, costs, claims, liabilities, acts, matters, or things done or due to be done or omitted by the Controller, their agents, employees, legal representatives and whomsoever else they may appoint, employ or instruct except where there is a finding by the Court of gross negligence in the performance of them and/or of their respective powers and/or duties.
5. The Controllers have the power to apply to any court ("**Foreign Court**") of any other jurisdiction ("**Foreign Jurisdiction**") for recognition by a Foreign Court of the powers of the Controllers in relation to the Company granted to them under the BTC Law by virtue of their appointment as Controllers and pursuant to this Order, and to represent to a Foreign Court in making such an application that the Court requests the Foreign Court to give assistance and recognition to the Controllers to the maximum extent permitted by the law of the Foreign Jurisdiction.
6. Any act required or authorised to be done by the Controllers may be done by any one or both of them.
7. No security shall be required from the Controllers.
8. The Controllers shall have liberty to apply.
9. The Controllers' costs of and incidental to this Petition shall to borne by the Company and be paid forthwith out of the assets of the Company on the indemnity basis.

AND your Petitioner will ever pray etc.

DATED the 12th day of February 2014



WALKERS

Attorneys at Law for the Controllers

TO: Saadgroup Financial Services Company Limited
Maples Corporate Services Limited
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Grand Cayman KY1-1104
Cayman Islands

Cayman Islands Monetary Authority
Elizabethan Square
P.O. Box 10052
Grand Cayman KY1-1001
Cayman Islands

TIME ESTIMATE: The estimated length of the hearing of this Petition is 30 minutes.

This Petition was presented by Walkers, Attorneys-at-Law for the Petitioners whose address for service is care of their said Attorneys, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, Cayman Islands on the day of 2014 at .

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone 345 949 4296.