

**IN THE GRAND COURT OF THE CAYMAN ISLANDS**

**FINANCIAL SERVICES DIVISION**

**CAUSE NO. FSD 145 OF 2013 (AHJ)**

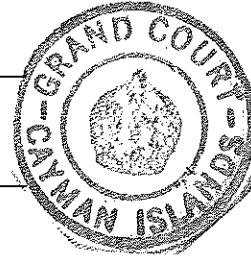
**IN THE MATTER OF THE COMPANIES LAW (2013 REVISION) AS AMENDED**

**AND IN THE MATTER OF FB MAITREYA FUND (IN OFFICIAL LIQUIDATION)**

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**WINDING UP ORDER**

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**UPON** the Petition for the winding up of FB Maitreya Fund coming on for hearing

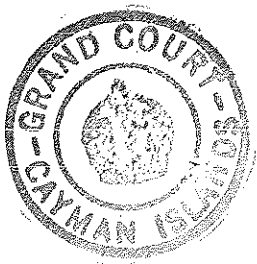
**AND UPON** hearing Counsel for the Petitioners, Sharp Gain International Limited, Mr Liu Shi Yang, and Mr Chiu Sing Yee upon their Petition dated 15 November 2013 for an Order that FB Maitreya Fund (the "Company") be wound up

**AND UPON** reading the affidavits set out in the Petitioners' suggested reading list

**IT IS ORDERED** that:

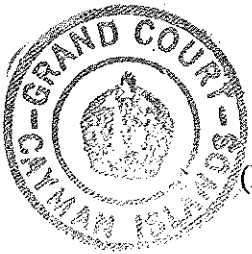
1. The Company be wound up in accordance with the Companies Law.
2. Stuart Sybersma and Michael Penner, of Deloitte & Touche, One Capital Place, George Town, Grand Cayman, Cayman Islands (the "Liquidators") be appointed as Official Liquidators of the Company.
3. The Liquidators are hereby authorised to exercise any of the powers specified in Parts I and II of the Third Schedule to the Companies Law, and for the avoidance of doubt, such powers may be exercised within and outside the Cayman Islands. Specifically, but without prejudice to the generality of the foregoing, the Liquidators shall have power without further sanction of the Court:

- (a) to bring or defend any action, suit, prosecution or other legal proceedings, whether criminal or civil, by way of court process or arbitration in the name and on behalf the Company including commencing proceedings for recognition of their appointment and/or ancillary relief in any relevant jurisdiction PROVIDED THAT the Liquidators must first obtain the sanction of this Honourable Court to bring any action or suit in respect of a claim exceeding US\$500,000;
- (b) to take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
- (c) to do all things as may be necessary or expedient for the protection of the Company's assets but not limited to causing the Company to vote as shareholder in other companies as the Liquidators deem appropriate, borrowing funds (including borrowing funds necessary to meet the costs and expenses of the liquidation and/or refinancing of any loans made by subsidiaries of the Company) and securing such borrowing on the assets of the Company, selling or otherwise disposing of the property of the Company by public auction or private treaty;
- (d) to locate, protect, secure and take into their possession and control the books, papers and records of the Company including the accounting and statutory records;
- (e) to carry out such investigations as they may consider appropriate into the promotion, formation, business dealings, affairs or property of the Company;
- (f) to do all things (including the carrying on of the business of the Company) so as may be necessary or expedient for the beneficial realisation of the property or assets of the Company (including power to borrow money and sell the Company's shareholdings); to compromise all calls and liabilities to calls, debts and liabilities capable of resulting in debts, and all claims whether present or future, certain or contingent, ascertained or sounding only in damages, subsisting or supposed to subsist between the Company and any contributory or alleged contributory or other debtor or person



apprehending liability to the Company, upon receipt of such sums payable at such times and generally on such terms as may be agreed upon, with power to take securities for the discharge of such debts or liabilities and to give complete discharges in respect of all or such calls, debts or liabilities PROVIDED THAT the Liquidators must first obtain the sanction of this Honourable Court to enter into any such compromise for an amount exceeding US\$500,000;

- (g) to appoint attorneys, solicitors, counsel and other professional advisers both in the Cayman Islands and elsewhere to assist in the performance of their duties;
- (h) to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done by an agent and power to employ and dismiss officers and employees of the Company;
- (i) to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;
- (j) subject to the provisions of Section 109(2) of the Companies Law and the approval of the Petitioners being first obtained, to render and pay invoices out of the assets of the Company for their own remuneration together with all costs, charges and expenses of their attorneys, and all other agents, managers, accountants or other persons that the Liquidators may employ; and
- (k) to do such other things as may be incidental and ancillary to the powers outlined above for the winding up of the affairs of the Company and distributing its assets.



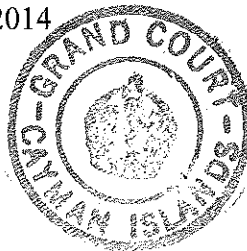
4. The Liquidators shall be at liberty to apply for further directions concerning their functions and the exercise or proposed exercise of their powers.
5. The Liquidators shall be at liberty to apply for additional joint liquidators to be appointed to the Company.
6. Pursuant to section 97 of the Companies Law, alternatively pursuant to the inherent jurisdiction of this Court, all actions suits or proceedings of any nature whatsoever

against or with respect to the Company be and are hereby restrained until further order of this Court and no suit, action or other proceeding shall be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.

7. No disposition of the Company's property by or with the authority of the Liquidators in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Law.
8. During the period of their appointment, any act required or authorised to be done by the Liquidators may be done by any one of them.
9. There shall be no requirement for the Liquidators to establish a liquidation committee for the Company in accordance with CWR Order 9, rule 1(1).
10. The remuneration and expenses of the Liquidators shall be paid out of the assets of the Company.
11. The Petitioners' costs shall be paid out of the assets of the Company as and expense of the liquidation, such costs to be taxed if not agreed with the Liquidators.
12. That the First report of the joint provisional liquidators and the second affidavit of Michael Penner be sealed on the Court file for a period of 6 months from the date of this Order with liberty for the Liquidators to apply to extend such period.

Dated the 13<sup>th</sup> day of February 2014

Filed the 19<sup>th</sup> day of February 2014



*Henderson, J.*

**The Honourable Mr. Justice Henderson  
JUDGE OF THE GRAND COURT**

THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioners, whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: JNW/045303.0002).