

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

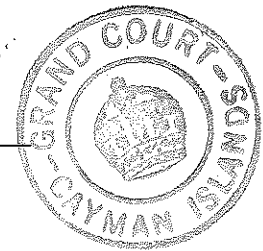
CAUSE NO: FSD 4 OF 2014 (AJJ)

The Hon Mr Justice Andrew J. Jones QC

In Chambers (by telephone), 7 March 2014

IN THE MATTER OF SECTIONS 92 AND 95 OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF CHATEAU ASSET MANAGEMENT SPC



ORDER

Appointment of Provisional Liquidators

UPON hear Counsel for PT Berau Coal ("the Petitioner") upon its summons dated 4 March 2014 for the appointment of provisional liquidators in respect of chateau Asset Management SPC ("the Company")

AND UPON hearing Counsel for Ms Elita Natalia Sekar ("Ms Sekar"), the holder of the Company' management (voting shares)

AND UPON reading the First Affidavit of Raden curt Eko Santoso Budiarto, the First Affidavit of Iain Mackie and the First and Second Affidavits of Stuart Sybursma and Timothy Dirksen and the exhibits thereto, filed on behalf of the Petitioner

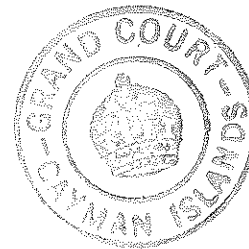
AND UPON the Petitioner undertaking by their Counsel to the Court that if the Court later finds that this Order has caused loss to the Company and decides that the Company should be compensated for that loss, the Petitioner will comply with any Order the Court may make

IT IS ORDERED THAT:

- 1 Mr Stuart Sybersma and Mr Timothy Derksen of Deloitte & Touche, One Capital Place, George Town, Grand Cayman be appointed joint provisional liquidators ("JPLs") of Chateau Asset Management SPC (the "Company") with the power to act jointly and severally.

2 The JPLs are authorised to exercise, within and outside the Cayman Islands, without further sanction of the Court, the powers to:

- 2.1 Locate, protect, secure and take into the JPLs' possession and control all assets and property to which the Company is entitled;
- 2.2 Locate, protect, secure and take into the JPLs' possession and control the books, papers and records of the company including (without limitation) the accounting and statutory records;
- 2.3 Do any acts or things that the JPLs consider necessary or desirable for the protection of the assets and property of the Company and for that purpose to execute in the name and on behalf of the Company, including by way of using the Company's seal, all deeds, receipts and other documents;
- 2.4 Do all acts and carry out such investigations as the JPLs may consider appropriate into the promotion, formation, business, dealings, affairs or property of the Company;
- 2.5 Take any such action as may be necessary or desirable to obtain the recognition of the appointment of the JPLs in any other jurisdiction, and to commence proceedings in the courts of such jurisdictions for that purpose;
- 2.6 Engage attorneys and other professionally qualified persons whether in the Cayman Islands, the Republic of Indonesia or elsewhere as the JPLs may consider necessary to advise and assist them in the performance of their duties, which may include, employees and representative of Deloitte & Touche in the Republic of Indonesia and/or Singapore ;
- 2.7 Do all other things incidental to the exercise of these powers.



3 For the avoidance of doubt:

- 3.1 No disposition of the Company's property by or with the authority of the JPLs in the carrying out of their duties and functions and the exercise of their powers shall be avoided by virtue of section 99 of the Companies Law; and
- 3.2 Pursuant to section 97 of the Companies Law, no suit, action or other proceedings, including criminal proceedings, 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.

4 The JPLs be at liberty to apply for further directions concerning their functions and the exercise or proposed exercise of their powers.

- 5 Ms Sekar shall have liberty to apply to discharge the appointment of JPLs on not less than 5 clear business days' notice to both the JPLs and to the Petitioner's Cayman Islands attorneys.
- 6 The remuneration and expenses of the JPLs shall be paid out of the assets of the Company, subject always to the provisions of the Insolvency Practitioners Regulations 2008 (as amended).
- 7 Paragraphs 2 and 5 of the Court's order for directions dated 4 February 2014 are hereby discharged.
- 8 The Petition shall be treated as an inter-partes proceeding between the Petitioner and Ms Sekar.
- 9 In the event that Ms Sekar seeks to defend the Petition, evidence and skeleton arguments shall be exchanged as follows :-
- 9.1 The Petitioner's counsel shall serve a skeleton argument by 14 March 2014;
- 9.2 Ms Sekar shall serve any evidence in response to the Petition and a skeleton argument by 21 March 2014; and
- 9.3 The Petitioner shall serve any evidence and/or a further skeleton argument in reply by 28 March 2014.
- 10 The JPLs shall file a report on the conduct of the provisional liquidation by 28 March 2014 and at the same time provide copies to the Petitioner and Ms Sekar. Petition.
- 11 The Petitioner's costs of this application shall be reserved.
- 12 For the avoidance of doubt, the Petition shall remain listed for hearing on 3 April 2014 at 10.00am.

Dated the 7th day of March 2014

Filed the 10th day of March 2014



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

