

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 50 OF 2013 (AJJ)

The Hon Mr Justice Andrew J. Jones QC  
In Chamber (By Telephone) 5<sup>th</sup> May 2014

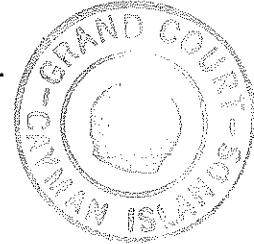
IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF AMBOW EDUCATION HOLDING LTD. (IN PROVISIONAL LIQUIDATION)

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ORDER

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UPON hearing Leading Counsel for GL Asia Mauritius II Cayman Limited ("**the Petitioner**"), Leading Counsel for the Board of Directors ("**the Board**") of Ambow Education Holding Ltd. (in Provisional Liquidation) ("**the Company**"), Counsel for the Joint Provisional Liquidators of the Company ("**the JPLs**") and Counsel for Skillsoft Asia Pacific Pty Ltd

AND UPON reading the Seventh Affidavit of Wing Sze Tiffany Wong sworn on 17 April 2014 and the exhibit thereto; the Eighth Affidavit of Kris Beighton sworn on 28 April 2014 and the exhibit thereto ("**Beighton 8**"); the First Affidavit of John Robert Porter executed but unsworn on 30 April 2014; the Fourth Affidavit of Mark Robert Harris sworn on 1 May 2014 and the exhibit thereto; the Fourth Affidavit of Edward Simon Middleton sworn on 2 May 2014 and the exhibit thereto ("**Middleton 4**"); the Fifth Affidavit of Edward Simon Middleton sworn on 5 May 2014 and the exhibit thereto; and the Second Affidavit of John Robert Porter executed but unsworn on 5 May 2014

IT IS ORDERED that:

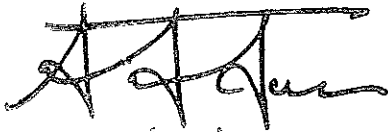
1. the Court approves and hereby authorises the JPLs to enter into the restructuring agreement in substantively the form as exhibited to Beighton 8, as updated and exhibited to Middleton 4 (the "**Restructuring Agreement**");
2. the JPLs are authorised to enter into all other agreements, consents, undertakings and/or documentation contemplated or required to be entered into in order to

implement the Restructuring Agreement ("**the Documentation**") in substantively the form as exhibited to Beighton 8, as updated and exhibited to Middleton 4 (where applicable);

3. the powers to implement certain aspects of the Restructuring Agreement, namely (a) to accept the resignation of certain directors of the Company and appoint new directors; and (b) entry into the Documentation (as relevant) on behalf of the Company are expressly reserved to the directors of the Company as properly appointed;
4. the Petitioner shall inform the Court, the JPLs and the Board in writing by 10:00am on 6 May 2014 (Cayman Islands time) whether the Petitioner intends to pursue the winding up petition; and
5. the JPLs' costs of and incidental to this Summons be costs in the provisional liquidation of the Company.

Dated the 5<sup>th</sup> day of May 2014

Filed the 6<sup>th</sup> day of May 2014



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**The Hon. Mr. Justice Andrew J. Jones Q.C.**  
**JUDGE OF THE GRAND COURT**

