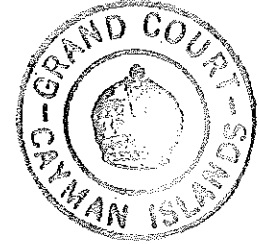


IN IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 91 OF 2014 (AJJ)

BEFORE THE HON. MR JUSTICE ANDREW J. JONES QC
IN OPEN COURT, 5TH SEPTEMBER 2014



IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF TYG CAPITAL FUND (IN OFFICIAL LIQUIDATION)

ORDER

UPON the petition presented on 14 August 2014 by Hugh Dickson and David Bennett, acting in their then capacities as joint voluntary liquidators of TYG Capital Fund (then in voluntary liquidation) (the "**Company**"), seeking that the Company's voluntary liquidation be brought under the supervision of the Court (the "**Supervision Petition**")

AND UPON the Court on 30 August 2014 having made a supervision order and having appointed Hugh Dickson and David Bennett as joint official liquidators of the Company on a provisional basis (the "**JPLs**")

AND UPON hearing Counsel for:

- (a) the JPLs;
- (b) the investors in the Company listed in the notice of appearance filed on 4 September 2014 by Mourant Ozannes (the "**Mourant Ozannes Investors**");
- (c) the investors in the Company listed in the notice of appearance filed on 3 September 2014 by Carey Olsen (the "**Carey Olsen Investors**");
- (d) Hilda Chan and Daren Chan (the "**Founders**"); and
- (e) Cosimo Borrelli and Michael Chan

AND UPON reading the Supervision Petition and the affidavits, affirmations and/or submissions filed on behalf of the JPLs, the Founders, the Maurant Ozannes Investors, the Carey Olsen Investors, and Cosimo Borrelli and Michael Chan

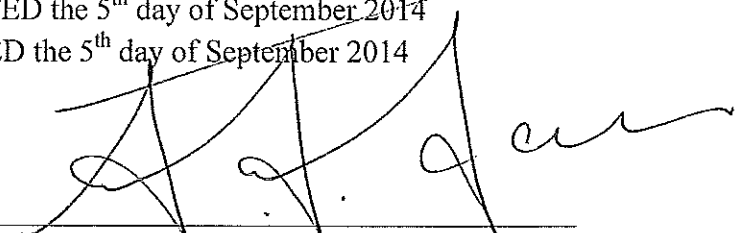
IT IS ORDERED that:

1. The hearing of the Supervision Petition shall be adjourned until Wednesday 8th October 2014 (the "**Adjourned Hearing**").
2. Hugh Dickson of Grant Thornton Specialist Services (Cayman) Limited, 10 Market Street #765, Camana Bay, Grand Cayman KY1-9006, Cayman Islands and David Bennett, of Grant Thornton Recovery and Reorganisation Limited, Level 12, 28 Hennessy Road, Wan Chai, Hong Kong (who may be contacted at hugh.dickson@uk.gt.com and david.bennett@cn.gt.com and +852 3987 1262 (English speaking staff) and +852 3987 1226 (Mandarin speaking staff)) shall remain in office as joint official liquidators of the Company, on a provisional basis (the "**Joint Provisional Liquidators**") until the hearing of the Adjourned Hearing.
3. The Joint Provisional Liquidators shall continue to have the power to act jointly and severally.
4. The Joint Provisional Liquidators shall not be required to give security for their appointment.
5. No disposition of the Company's property by or with the authority of the Joint Provisional Liquidators in carrying out their duties and functions and exercise of their powers under this order shall be avoided by virtue of section 99 of the Companies Law (2013 Revision) (the "**Companies Law**").
6. The Joint Provisional Liquidators have, and shall be deemed to have had since their appointment as joint voluntary liquidators of the Company on 13 August 2014 (the "**Liquidation Date**"), in addition to the powers set out in Part II of Schedule 3 of the Companies Law, the power without further sanction of the Court to :-

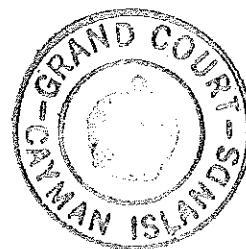


- (a) take any steps in respect of the proceedings commenced by the Company against the Founders in the High Court of the Hong Kong Special Administrative Region Court, Action No. HCA 1585 / 2014, (“the Hong Kong litigation”) which they consider to be necessary or appropriate to preserve the benefit of the existing Mareva relief;
 - (b) engage Reed Smith Richards Butler of Alexandra House, 18 Chater Road Hong Kong as Hong Kong solicitors in connection with the Hong Kong litigation;
 - (c) engage Walkers, 190 Elgin Avenue, George Town, Grand Cayman as Cayman Islands attorneys; and
 - (d) engage staff (whether or not as employees of the Company) to assist them in the performance of their duties.
7. The time by which the Joint Provisional Liquidators are required to convene a meeting of the Company’s creditors and/or contributories shall be extended until 5 November 2014.
8. The Joint Provisional Liquidators shall forthwith distribute an electronic copy of this Order to all known investors of the Company, with the exception of the Mourant Ozannes Investors and the Carey Olsen Investors.
9. Costs reserved.

DATED the 5th day of September 2014
FILED the 5th day of September 2014



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



This Order is filed by Walkers, Attorneys-at-Law, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, on behalf of the Joint Provision Liquidators whose address for service is care of their said Attorneys-at-Law.