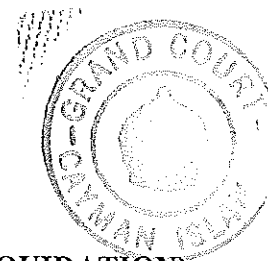


IN IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 91 OF 2014 (AJJ)

BEFORE THE HON. JUSTICE ANDREW J. JONES QC
IN OPEN COURT, 8TH OCTOBER 2014



IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

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

ORDER

UPON the further hearing of 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**")

AND UPON the Court having made a supervision order on 30 August 2014 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 amended notice of appearance filed on 9 October 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**"); and
- (d) Cosimo Borrelli and Michael Chan of Borrelli Walsh Limited and Ms Margot MacInnis of Krys Global

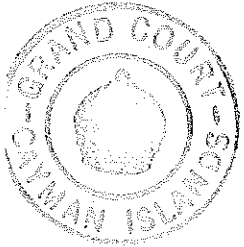
AND UPON reading the affidavits, affirmations and/or submissions filed on behalf of the JPLs, the Mourant Ozannes Investors and the Carey Olsen Investors

AND UPON reading e-mails received by the Court on 6 October 2014 from Zhang Doreen, Lit Keung Yuen and Fen Zhang

AND UPON reading the affidavits sworn by Cosimo Borrelli on 6 and 7 October 2014 and the affidavits sworn by Chan Ho Yin Michael and Margot MacInnis sworn on 7 October 2014

IT IS ORDERED that:

1. Cosimo Borrelli and Chan Ho Yin Michael (aka Michael Chan) of Borrelli Walsh Limited, Level 17, Tower 1 Admiralty Centre, 18 Harcourt Road, Hong Kong and Ms Margot MacInnis of Krys Global, Governors Square, Building 6, 23 Lime Tree Bay Avenue, PO Box 31237, Grand Cayman, KY1-1205 (the "JOLs") are hereby appointed as joint official liquidators of the Company in succession to the JPLs.
2. The JPLs shall be released from the performance of any further duties, except that:-
 - (a) they shall prepare a final report and accounts which shall include their recommendations for the future conduct of the liquidation (for which purpose they shall have free and unrestricted access to the Company's books and records and the Liquidation Files until such time as the report is completed);
 - (b) the Provisional Liquidators' final report shall be delivered to the JOLs and filed with the Court by 5 November 2014, or such later date as may be agreed with the JOLs; and
 - (c) they shall apply for approval of their remuneration, such application to be heard on a date to be fixed after a liquidation committee has been established.
3. The JOLs shall have the power to act jointly and severally.
4. The JOLs shall not be required to give security for their appointment.
5. In addition to the powers set out in Part II of Schedule 3 of the Companies Law, the JOLs shall have power without further sanction of the Court to:-
 - (a) take any steps in respect of the proceedings commenced by the Company against Hilda Chan and Daren Chan in the High Court of the Hong Kong Special

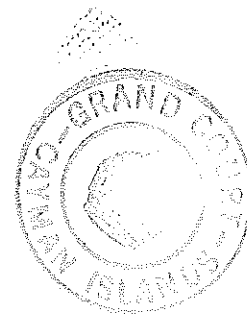
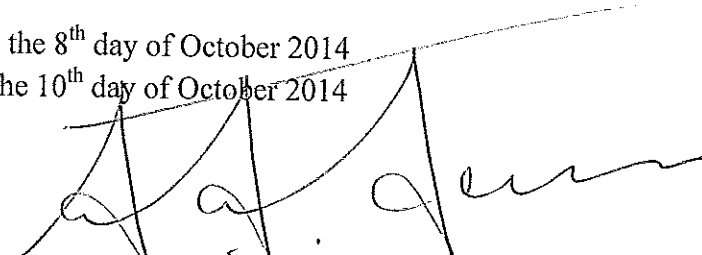


Administrative Region Court, Action No. HCA 1585 / 2014, (the “**Hong Kong Litigation**”) which they consider to be necessary or appropriate to preserve the benefit of the existing Mareva relief;

- (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;
 - (d) engage staff (whether or not as employees of the Company) to assist them in the performance of their duties; and
 - (e) pay up to 80% of the JPLs’ remuneration pending approval by the Court.
6. The time by which the JOLs are required to convene a meeting of the Company’s creditors and/or shareholders and/or investors shall be extended until 1 December 2014.
7. The JPLs’ costs of the Petition, including the costs previously reserved and the costs of today’s hearing, shall be paid out of the assets of the Company as an expense of the liquidation.
8. No order in respect of the costs of the JOLs, the Mourant Ozannes Investors or the Carey Olsen Investors.

DATED the 8th day of October 2014

FILED the 10th day of October 2014



The Honourable 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.