

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO FSD: 119 of 2014 (AJJ)

Before the Hon Mr Justice Andrew J. Jones QC
In Chambers, 7th November 2014

IN THE MATTER of the Companies Law (2013 Revision)

AND IN THE MATTER OF Remedial Cayman Limited (In Voluntary Liquidation)

SUPERVISION ORDER



UPON reading the supervision petition presented on 3 November 2014 by Michael Saville and Hugh Dickson of Grant Thornton Specialist Services (Cayman) Limited, in their capacities as joint voluntary liquidators (collectively the "Petitioners"), and by which they seek a supervision order in respect of Remedial Cayman Limited (the "Company") pursuant to section 124 of the Companies Law

UPON reading the affidavits sworn on 3 November 2014 by Hugh Dickson and Michael Saville and filed in support of the petition

UPON the Court being satisfied that Michael Saville and Hugh Dickson are both qualified practitioners who satisfy the residency, independence and insurance requirements of the Insolvency Practitioners' Regulations

AND UPON the Court being satisfied that notice of the petition has been sent by the Petitioners to all known creditors and that none of the known creditors object to the appointment of the joint voluntary liquidators as joint official liquidators

IT IS ORDERED THAT:

- (1) The liquidation of the Company be continued under the supervision of the Court;

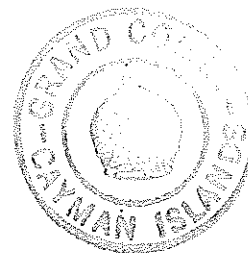
- (2) Hugh Dickson and Michael Saville, both of Grant Thornton Specialist Services (Cayman) Limited, 10 Market Street, #765 Camana Bay, Grand Cayman, KY1-9006, Cayman Islands, are hereby appointed as joint official liquidators ("JOLs") of the Company.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) In addition to the powers prescribed in Part II of the Third Schedule to the Companies Law (2013 Revision) which are exercisable without sanction of this Court, the JOLs may also without further sanction or intervention from this Court exercise the following powers set out in Part I of the Third Schedule to the Companies Law:
- i. The power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions; and
 - ii. The power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.

and for the avoidance of doubt the powers bestowed on the JOLs may be exercised by them within and outside of the Cayman Islands.

- (5) The Petitioners' costs of this petition shall be paid out of the assets of the Company as an expense of the liquidation.

Dated this 7th day of November 2014
Filed this 7th day of November 2014


The Honourable Justice Andrew J. Jones, QC
JUDGE OF THE GRAND COURT



This Supervision Order is filed by Conyers Dill & Pearman, Attorneys for the Petitioners herein whose address for service is care of Cricket Square, Hutchins Drive, P.O. Box 2681, George Town, Grand Cayman KY1-1111.