

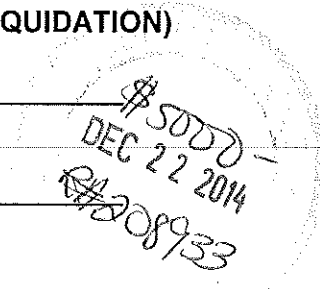
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

FSD CAUSE NO. 147 OF 2014

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)



PETITION



AND IN THE MATTER OF LIBRA NO 3 LIMITED (IN VOLUNTARY LIQUIDATION)

TO: The Grand Court of the Cayman Islands

The humble Petition of Alastair Beveridge of Zolfo Cooper LLP, 10 Fleet Place London, EC4M 7RB, United Kingdom and Eleanor Fisher of Zolfo Cooper (Cayman) Limited, of 38 Market Street, 2nd Floor, Canella Court, Camana Bay, Grand Cayman, KY1-9006, as Joint Voluntary Liquidators (the "JVLs") of Libra No 3 Limited (in voluntary liquidation)(the "Company") shows that:

- 1 The purpose of this Petition is to seek an order that the voluntary liquidation of the Company continue under the supervision of this Honourable Court pursuant to Section 124(1) of the Companies Law (2013 Revision) (the "Law") and CWR O.15r.1(1).
- 2 The Company was incorporated in the Cayman Islands as an exempted limited liability company, with Registration No. 161486, on 25 January 2006 under the then revision of the Companies Law.
- 3 The Company's registered office is at PO Box 309, Ugland House, South Church Street, Grand Cayman, KY1-1104.
- 4 ~~The objects for which the Company was established are unrestricted. The Company was incorporated for the purpose of acting as the holding company for the Libra group of companies.~~
- 5 Libra No 2 Limited (in voluntary liquidation) (the "Shareholder") holds 100% of the ordinary and 100% of the preference shares of the Company. By a written resolution of the

Shareholder on 12 December 2014, it was resolved that the Company be placed into voluntary liquidation and that the JVLs be appointed to act jointly and severally.

- 6 The JVLs are qualified insolvency practitioners and have consented to act as voluntary liquidators of the Company with the power to act jointly or severally by way of their written consent addressed to the Company dated 4 November 2014, which was filed with the Cayman Islands Companies Registrar on 16 December 2014, together with notice of the appointment of the JVLs.

- 7 The two directors of the Company are Jeremy M J M Jensen and Paul H Thompson.
- 8 The directors of the Company have confirmed that they will not sign a declaration of solvency as prescribed by Section 124 of the Law. Furthermore, the JVLs consider that the Company is insolvent as it has insufficient assets to discharge its liabilities and is unable to pay its debts within the meaning of section 93 of the Companies Law (2013 Revision).
- 9 The JVLs therefore respectfully request orders of the Court pursuant to Section 124(1) of the Law that the liquidation of the Company continue under the supervision of the Court, and that Alastair Beveridge of Zolfo Cooper LLP, 10 Fleet Place London, EC4M 7RB, United Kingdom and Eleanor Fisher of Zolfo Cooper (Cayman) Limited, 38 Market Street, 2nd Floor, Canella Court, Camana Bay, Grand Cayman, KY1-9006 be appointed as Joint Official Liquidators of the Company (the "JOLs").
- 10 In this regard Eleanor Fisher:
 - 10.1 is a qualified insolvency practitioner in the Cayman Islands and meets the residence requirement contained in Regulation 5 of the Insolvency Practitioners' Regulations;
 - 10.2 meets the independence requirement prescribed by Regulation 6 of the Insolvency Practitioners' Regulations; and

 - 10.3 meets the insurance requirement prescribed by Regulation 7 of the Insolvency Practitioners' Regulations.

11 In relation to the proposed foreign practitioner, Alastair Beveridge:

11.1 meets the independence requirement prescribed by Regulation 6 of the Insolvency Practitioners' Regulations;

11.2 meets the insurance requirement prescribed by Regulation 7 of the Insolvency Practitioners' Regulations; and

11.3 consequently, meets the requirements for foreign practitioners prescribed by Regulation 8 of the Insolvency Practitioners' Regulations.

The Petitioners therefore pray that:

1 The liquidation of the Company be continued under the supervision of the Court.


2 Alastair Beveridge of Zolfo Cooper LLP, 10 Fleet Place London, EC4M 7RB, United Kingdom and Eleanor Fisher of Zolfo Cooper (Cayman) Limited, 38 Market Street, 2nd Floor, Canella Court, Camana Bay, Grand Cayman, KY1-9006, be appointed as JOLs of the Company with power to act jointly and severally.

3 The JOLs shall not be required to give security for their appointment.

4 In addition to the powers contained in Part 1 of Schedule 3 of the Law the JOLs shall have the power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.

5 The costs of this Petition be paid out of the assets of the Company as an expense of the liquidation.

DATED this 22nd day of December 2014



Maples and Calder

Note: This Petition is not intended to be served and it is intended to invite the Court to make the Orders sought without the need for a hearing pursuant to CWR, O15, r 5(1).