

IN THE GRAND COURT OF THE CAYMAN ISLANDS

0015
CAUSE No: FSD of 2015

FINANCIAL SERVICES DIVISION

IN THE MATTER OF THE COMPANIES LAW

AND IN THE MATTER OF LOCH LOMOND MEMBERS GOLF CLUB LIMITED

PETITION

TO THE GRAND COURT OF THE CAYMAN ISLANDS

THE HUMBLE PETITION of Loch Lomond Members Golf Club Limited (the "Company") of c/o Appleby Trust Cayman Ltd., Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108 shows that:

Introduction

1. The object of this Petition is to obtain the sanction of the Court under section 86 of the Companies Law (2013 Revision) (the "Companies Law") to the Scheme of Arrangement (the "Scheme") proposed between the Company and its Scheme Shareholders (as defined in the Scheme).

Corporate information

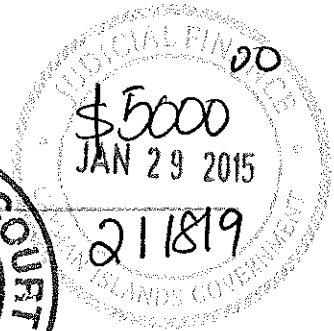
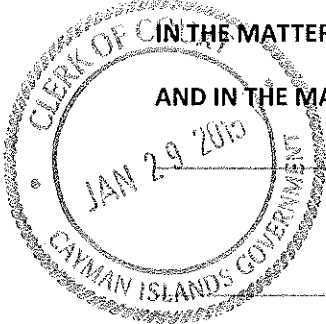
2. The Company's objects as set out in the Company's Memorandum of Association are unrestricted.
3. The Company's share capital is divided into the A, B, E, K, L, M, OU, R, S and U Shares, all with a par value of one penny and all redeemable and having the rights set out in the Share Rights Document; the A, B, E, L, OU, and R Shares being preference non-voting shares, the K and U Shares being preference voting shares, and the M and S Shares being ordinary voting shares.

The Scheme

4. A draft of the Scheme will be exhibited to the affidavit in support of the summons pursuant to section 86 of the Companies Law (the "Convening Summons") seeking a hearing (the "Convening Hearing") at which the Company will ask the Court to make an order giving the Company permission to convene a meeting (the "Court Meeting") in relation to the Scheme, and giving various other directions.
5. The purpose of the Scheme is to enable the Company to make a capital call upon Scheme Shareholders in the amounts, and in annual instalments, and on the terms, as provided for in the Scheme.

The proposed Court Meeting

6. At the Convening Hearing the Company will ask the permission of the Court:



- a. to convene a Court Meeting of those persons who at the Record Date are the holders of its M Shares and are not at such date Resigned Members (each of "M Shares", "Record Date" and "Resigned Members" all being defined in the Scheme), in accordance with the proposals set out in the affidavit in support of the Convening Summons (the "Convening Affidavit"), and
 - b. to approve the terms of the scheme documentation proposed to be provided to the holders of the M Shares, draft copies of which will be exhibited to the Convening Affidavit.
7. It is proposed that each holder of M Shares voting at the Court Meeting, whether in person or by proxy, shall be:
- a. Counted as a single member for the purpose of the calculation of the "majority in number" under section 86(2) of the Companies Law; and
 - b. Counted as having one vote for each of their M Shares for the purpose of the calculation of the "majority in value" under section 86(2) of the Companies Law.

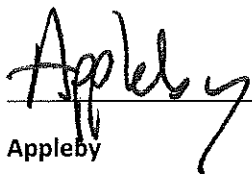
Sanction of the Scheme

8. If the Court makes an order giving permission to convene the Court Meeting and the Court Meeting is held and the Scheme is approved by the majorities required by section 86 of the Companies Law, the Company will seek the sanction of the Court for the Scheme.

YOUR PETITIONER THEREFORE HUMBLY PRAYS AS FOLLOWS:-

- a. That upon the Scheme (with or without modification) being approved by the requisite majorities at the Court Meeting, the Scheme (with any such modification and with such further modification (if any) as the Court may require) may be sanctioned by the Court so as to be binding upon the Company and its Scheme Shareholders; or
- b. Such other order as the Court shall consider appropriate.

DATED: 29 January 2015


Appleby

Attorneys-at-Law for the Petitioner

NOTE: It is not intended to serve this Petition on anyone or any entity.

THIS PETITION is presented by Appleby, Attorneys-at-Law for the Petitioner whose address for service is that of their said Attorneys, namely Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands. (Reference: THW/JS/401866.0004)

INDORSEMENT

This Petition having been presented to the Court on **29 January 2015** will be heard at the Grand Court of the Cayman Islands on _____ at _____ (or as soon thereafter as the Petition may be heard).

Filed by Appleby, Attorneys-at-Law for the Petitioner whose address for service is that of their said Attorneys, namely Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands. (Reference: THW/JS/401866.0004