

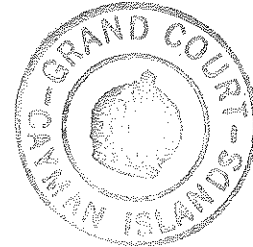
**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 14 OF 2015 (NRLC)

**In Open Court
25 February 2015
Before the Hon. Justice Nigel R. L. Clifford**

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF CHINA LUMENA NEW MATERIALS CORP.



**ORDER FOR APPOINTMENT OF
JOINT PROVISIONAL
LIQUIDATORS**

UPON THE APPLICATION of Mega International Commercial Bank Co., Ltd, the Petitioner herein, by Summons dated 27 January 2015

AND UPON THE APPLICATION of the Company by Ex Parte Summons dated 19 February 2015

AND UPON HEARING Leading Counsel for the Petitioner and Counsel for the Company

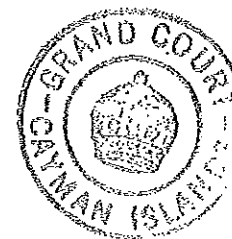
AND UPON READING the First, Second and Third Affidavits of Shao-Ping Tang, the First Affidavits of David Walker, Man Chun So and Yat Kit Yong, the First Affirmation of Au-Yeung Kwong Wah and the First and Second Affirmations of Ho Kwok Lueng Glen

AND UPON the Petitioner undertaking by its Counsel to pay:

- (i) Any damage suffered by the Company by reason of the appointment of the joint provisional liquidators hereinafter contained; and
- (ii) The remuneration and expenses of the joint provisional liquidators

THIS ORDER was filed by HSM Chambers, Attorneys-at-Law for the Petitioners, whose address for service is Suite 3 Buckingham Square, 720 West Bay Road, PO Box 31726, Grand Cayman KY1-1207, Cayman Islands (Ref: KFQC/418520.0001).

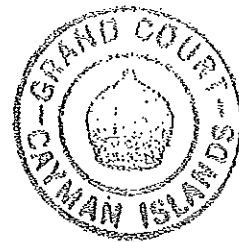
In the event that the Petition is ultimately withdrawn or dismissed.



IT IS ORDERED that:

1. David Walker of PwC Corporate Finance & Recovery (Cayman) Ltd, 5/F Strathvale House, PO Box 258, Grand Cayman KY1-1104, Cayman Islands, Man Chun So of PricewaterhouseCoopers Ltd, 20/F Prince's Building, Central, Hong Kong and Yat Kit Jong of PricewaterhouseCoopers Consultants (Shenzhen) Ltd, 11/F PricewaterhouseCoopers Centre, 2 Corporate Avenue, 202 Hu Bin Road, Shanghai 200021, People's Republic of China be appointed as Joint Provisional Liquidators ("the JPLs") of the above-mentioned China Lumena New Materials Corp. ("the Company").
2. The JPLs are hereby authorised to exercise the following powers without further sanction from the Court:
 - (a) To take all necessary steps to prevent any disposal of the Company's assets and, in particular, to secure any credit balances in any bank accounts in the name, or under the control of, the Company irrespective of the jurisdiction in which such accounts are situate;
 - (b) So far as it lies within the power of the Company, to take all necessary steps to prevent any disposal of the assets of any wholly-owned subsidiary of the Company whether the Company's holding in such subsidiary is direct or indirect;
 - (c) To ascertain the level of the Company's cash and bank balances as at 31 December 2012 and to investigate subsequent movements in such balances;
 - (d) To take possession of, collect and get in the books and records of the Company including the accounting and statutory records;
 - (e) To exercise any and all rights that the Company may have as a shareholder of any company or other entity, whether wholly-owned or not, including, but not limited to, exercising voting rights of the Company in such company or entity;

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- (f) To seek the recognition of their appointment in any jurisdiction;
 - (g) To appoint attorneys, solicitors, counsel and other professional advisers and staff (whether as employees of the Company or not) both in the Cayman Islands and elsewhere in so far as such appointment assists in the performance of their duties;
 - (h) To communicate with and carry out any necessary filings with regulatory bodies as appropriate including the Cayman Islands Companies Registry and the Hong Kong Stock Exchange;
 - (i) To open any bank accounts on behalf of the Company (in provisional liquidation) for the purpose of paying the costs and expenses of the provisional liquidation;
 - (j) To operate, open or close any bank accounts in the name and on behalf of the Company; and
 - (k) To do all other things incidental to the exercise of their powers.
3. The JPLs are directed to render and pay invoices out of the assets of the Company for their own remuneration at the hourly rates agreed by or on behalf of the Petitioner (subject always to the final approval of the Court) together with all costs, charges and expenses of their attorneys and all other agents, managers, accountants or other persons that the JPLs may employ.
4. The JPLs are directed to:
- (a) Notify all known creditors and shareholders of the Company of their appointment and advertise the same in a newspaper having a circulation in the country or countries in which it is most likely to come to the attention of the Company's creditors in the official language of such country or countries;
 - (b) File a report with the Court outlining the progress of the provisional liquidation and the JPLs' investigations immediately prior to the adjourned hearing of the Petition;

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5. The directors and officers of the Company shall, at the request of the JPLs, assist the JPLs in the exercise of their powers and duties, including but not limited to consulting and meeting with the JPLs, and providing such information and assistance as they reasonable require in relation to the assets and affairs of the Company to enable the JPLs to exercise the powers conferred upon them by this Order.
6. No disposition of the Company's property by or with the authority of the JPLs in the exercise of their powers under this Order shall be avoided by virtue of section 99 of the Companies Law.
7. Notwithstanding anything hereinbefore contained, the Company shall:
 - (1) Be entitled to instruct attorneys and other professionally qualified persons (including Deloitte and its affiliates) for the purpose of providing the Company with advice, assistance and representation in relation to the Petition herein (including the appointment of the JPLs) and in relation to the promotion of a scheme of arrangement whether pursuant to section 86 of the Companies Law or otherwise; and
 - (2) be permitted to access any credit balance at any bank account of, or under the control of, the Company for the purpose of paying the reasonable fees of any such attorneys or professionally qualified persons PROVIDED that the Company shall give the JPLs 2 (two) clear days' prior written notice giving details of the relevant bank account and the amount proposed to be drawn.
8. The Company shall, immediately prior to the adjourned hearing of the Petition, file and serve on the Petitioner's attorneys and on the JPLs evidence as to the progress made in relation to the proposed scheme of arrangement.
9. The JPLs shall be at liberty to apply for further directions.



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10. The Petitioner's costs of and incidental to this application are reserved until the hearing of the adjourned Petition.

Dated the 25th day of February 2015

Filed the 25th day of February 2015



The Hon. Justice Nigel R.L. Clifford, QC
JUDGE OF THE GRAND COURT

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