

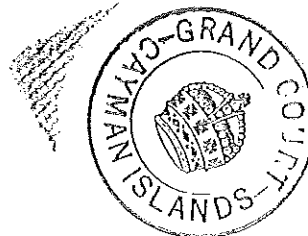
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 18 OF 2015 (NRLC)

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF ARDON MAROON ASIA MASTER FUND (IN OFFICIAL
LIQUIDATION)

ORDER



UPON THE APPLICATION OF the Joint Official Liquidators ("JOLs") of Ardon Maroon Master Fund Limited (In Official Liquidation) (the "**Master Fund**") by Summons dated 4 March 2015 ("**Summons**")

AND UPON HEARING Counsel for the JOLs

AND UPON READING the Third Affidavit of David Martin Griffin sworn on 4 March 2015 ("**Griffin 3**")

AND UPON the JOLs giving an undertaking by Counsel to file Griffin 3, which shall be sealed in accordance with paragraph 4 below

IT IS ORDERED AND DIRECTED that:

1. With respect to certain put option agreements referred to in Griffin 3 to which the Master Fund is a party ("**Put Option Agreements**"):
 - a. the JOLs have the power to exercise a put option on 27 March 2015 pursuant to the terms of the Put Option Agreements ("**Put Option**");
 - b. the JOLs have the power to use shares held by the Master Fund and/or purchase shares for the purpose of exercising the Put Option; and

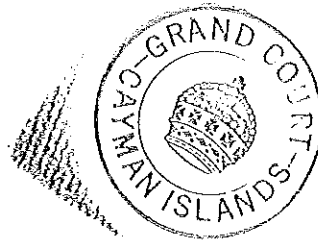
- c. the JOLs have the power to compromise any claims arising in respect of the Put Option.
2. The JOLs have the power to sell any and all shares held by the Master Fund in entities listed on the Hong Kong Stock Exchange and/or the Korean Stock Exchange.
 3. The JOLs have the power to enter into a settlement agreement with Credit Suisse Securities (Europe) Limited and Credit Suisse International for the purpose of unwinding positions held by the Master Fund pursuant to certain swap agreements between the Master Fund, Credit Suisse and Credit Suisse International.
 4. Griffin 3 be filed herein and sealed and kept confidential pursuant to Order 24, rule 6 of The Companies Winding Up Rules 2008 (as amended) and not disclosed to any person without leave of the Court.
 5. The Summons be heard on short notice.
 6. The JOLs' costs of and incidental to the Summons shall be paid out of the assets of the Master Fund as an expense of the liquidation.

Dated the 6th day of March 2015

Filed the 11th day of March 2015

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The Honourable Mr Justice Nigel Clifford Q.C.
JUDGE OF THE GRAND COURT



THIS ORDER was filed by Walkers, Attorneys at Law for the JOLs whose address for service is that of their said attorneys, at 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands.