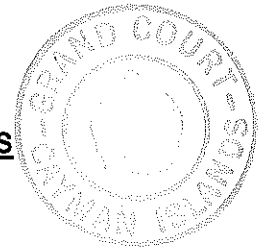


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 42 OF 2015 (NAS)

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND IN THE MATTER OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2014 REVISION)
AND IN THE MATTER OF ASIA STRATEGIC CAPITAL FUND, L.P.

ORDER FOR APPOINTMENT OF PROVISIONAL LIQUIDATORS



UPON HEARING Leading Counsel for ORIX Corporation and New York Life Insurance Company (together the "Petitioners") upon their Summons dated 9 March 2015 for an order that David Martin Griffin of FTI Consulting (Cayman) of 2D Landmark Square, 64 Earth Close, SMB, PO Box 30613 Grand Cayman KY11203 Cayman Islands and John Howard Batchelor of FTI Consulting (Hong Kong) Limited, Level 22, The Center, 99 Queen's Road Central, Central, Hong Kong be appointed provisional liquidators of Asia Strategic Capital Fund, L.P. (the "Partnership");

AND UPON hearing counsel for Mr Ferrigno, Mr Nacson and Mr Bye who claim to be Class A Directors of the General Partner (as defined below) (the "Purported Class A Directors");

AND UPON reading the winding up petition presented to this Honourable Court on 10 March 2015 (the "Petition");

AND UPON reading the Affidavit evidence filed by the Petitioners and Mr Ferrigno on behalf of the Purported Class A Directors;

AND UPON the application of the Petitioners for the appointment of provisional liquidators;

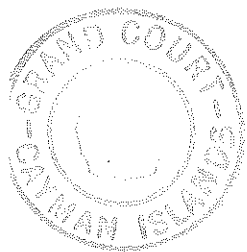
AND UPON the Petitioners undertaking by their Counsel to pay any damage suffered by the Partnership as a result of this order and/or the appointment of provisional liquidators in the event that the Petition is ultimately withdrawn or dismissed;

IT IS ORDERED that:

1. David Martin Griffin of FTI Consulting (Cayman) of 2D Landmark Square, 64 Earth Close, SMB, PO Box 30613 Grand Cayman KY11203 Cayman Islands and John Howard Batchelor of FTI Consulting (Hong Kong) Limited, Level 22, The Center, 99 Queen's Road Central, Central, Hong Kong be appointed joint provisional liquidators (the "JPLs") of the Partnership

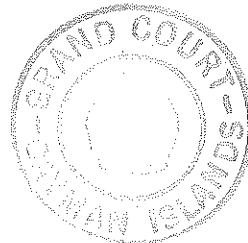
2. The JPLs shall not be required to give security for their appointment.

3. The JPLs are hereby authorised to take such steps as may be necessary or expedient for the protection and preservation of the value of the Partnership's assets, rights or property of every description (including all choses in action and any right to make capital calls) (the "Partnership Assets") whether the Partnership Assets are held by Asia Strategic Capital Fund GP, Ltd (the "General Partner") or any other person. For that purpose the JPLs may exercise the following powers without further sanction of the Court:

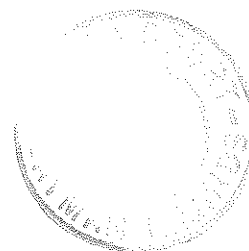


- (a) to continue, intervene in or defend any action or other legal proceeding in the name and on behalf of the Partnership;
- (b) to deal with and manage the Partnership Assets including investments and any other business of the Partnership;
- (c) to engage staff to assist them in the performance of their functions;
- (d) to engage attorneys and other professionally qualified persons to assist them in the performance of their functions;
- (e) to do all acts and execute, in the name and on behalf of the Partnership, all deeds, receipts and other documents;
- (f) to do all other things incidental to the exercise of their powers.

4. Without prejudice to their powers and functions set out in paragraph 3 above, the JPLs' powers shall further extend to the following in so far as may be necessary or expedient for the protection and preservation of the value of the Partnership Assets:
- (a) to locate, protect, take possession of, preserve and receive all of the Partnership Assets, provided that the JPLs shall not distribute, dispose of or part with any of the Partnership Assets until further order except pursuant to the powers hereby conferred;
 - (b) to locate, protect, secure, take possession of, collect and get in the books, papers and records of the Partnership including the accounting and statutory records;
 - (c) to enter upon or take possession of any premises of the Partnership, excepting any premises or part of premises exclusively occupied by the General Partner for the purposes of conducting business other than the business of the Partnership (if any);
 - (d) to take control of and exercise all rights which the Partnership may have in relation to any of the subsidiaries, joint ventures, investments, associated companies, businesses or other entities in which the Partnership holds shares or any other interest (collectively "**Subsidiaries**"), or the shares in such Subsidiaries as are owned (directly or indirectly) by the Partnership, as may be necessary to obtain control or management of any such entities or to be able to inspect and preserve the books and records of the Subsidiaries including, without prejudice to the generality of the foregoing, the power to appoint or remove all or any directors and other officers and agents (including legal representatives) of any such Subsidiaries and to take all such steps as the JPLs think fit to protect the interests of the Partnership therein;
 - (e) to ascertain and conduct investigations into the assets, liabilities and affairs of the Partnership and the Subsidiaries and the JPLs shall report to the Court on any matters relevant to the winding up Petition not less than seven days before the hearing of that Petition;



- (f) to do all such things as may be necessary or expedient for the protection or preservation of the value of the Partnership Assets;
 - (g) to take any such action as may be necessary or desirable to obtain recognition of the appointment of the JPLs in any other relevant jurisdiction and to make applications to any foreign courts for that purpose;
 - (h) to determine and, if considered appropriate, pay or authorise the payment of (on behalf of the Partnership) any debt, liability or obligation of the Partnership incurred in the ordinary course (or in respect of the costs and expenses of the General Partner incurred in relation to the Petition if and to the extent that the Court has ordered that such costs and expenses may be paid out of the Partnership Assets); and
 - (i) to do all things necessary or incidental to the foregoing functions, duties and powers.
5. The General Partner and the Purported Class A Directors shall as soon as practicable deliver to the JPLs the books and records of the Partnership in their respective possession or control and shall provide details as to where such books and records are located and the location of any other documents belonging to the Partnership to the extent that they are aware of such books and records or other documents.
6. Subject to section 104(5) of the Companies Law, the JPLs be authorised to render and pay invoices out of the Partnership Assets for their own remuneration at the rates agreed with the Petitioners and approved by the Court, in accordance with the Insolvency Practitioner's Regulations 2008 (as amended), together with all costs, charges and expenses of their attorneys, and all other agents, managers, accountants or other persons that the JPLs may employ.
7. The JPLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and functions.



8. No disposition of the Partnership's property by or with the authority of the JPLs in either case in the carrying out of their duties and functions and the exercise of their powers under this Order shall be avoided by virtue of Section 99 of the Companies Law.
9. Pursuant to Section 97 of the Companies Law, no suit, action or other proceedings, including criminal proceedings, shall be proceeded with or commenced against the Partnership except with the leave of the Court and subject to such terms as the Court may impose.
10. During the period of their appointment, any act required or authorised to be done by the JPLs may be done by any one or more of the JPLs.
11. For the avoidance of doubt, immediately upon this Order being made the General Partner shall no longer be authorised to act, or have any residual powers, in respect of the Partnership and its affairs until further Order of the Court.
12. The Petition be heard on a date to be fixed.
13. The JPLs, Petitioners and the Purported Class A Directors shall each have liberty to apply.
14. The Petitioners' costs of and incidental to this application be costs in the Petition.

Dated the 17 day of March 2015

Filed the 20th day of March 2015



**The Hon Justice Nick A. Segal
JUDGE OF THE GRAND COURT**

