

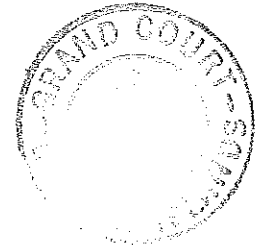
IN THE GRAND COURT OF THE CAYMAN ISLANDS

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 Asia Master Fund (In Official Liquidation) (the "**Master Fund**") made by way of letter dated 1 April 2015 (the "**Application**")

AND UPON READING the Sixth Affidavit of David Martin Griffin sworn on 1 April 2015 ("**Griffin 6**")

AND UPON the JOLs undertaking to file Griffin 6, which shall be sealed in accordance with paragraph 3 below.

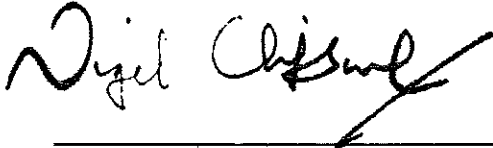
IT IS ORDERED AND DIRECTED that:

1. The JOLs have the power to apply for an allotment of shares pursuant to a rights issue announced by Heng Fai Enterprises Ltd and do all things necessary to complete the transaction in the event that it is accepted;
2. Griffin 6 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; and

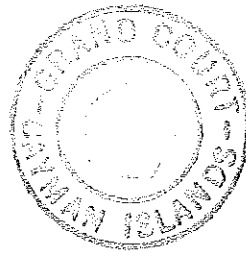
3. The JOLs' costs of and incidental to the Summons shall be paid out of the assets of the Master Fund as an expense of the liquidation.

Dated the 7th day of April 2015

Filed the 7th day of April 2015



The Hon. Justice Nigel R.L. 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