

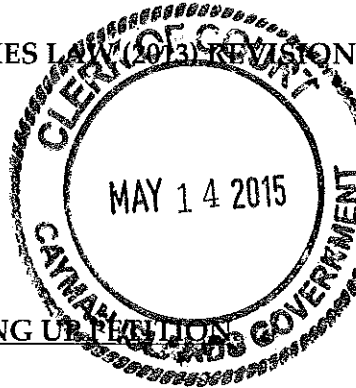
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 0074 OF 2015

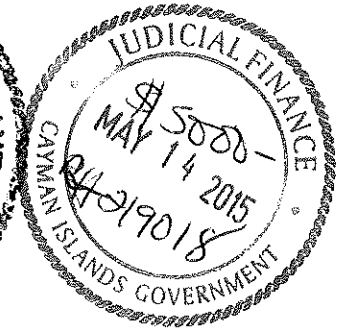
IN THE MATTER OF THE COMPANIES LAW (2013) REVISION

AND

IN THE MATTER OF OPN LTD



WINDING UP PETITION



TO: THE GRAND COURT OF THE CAYMAN ISLANDS

The humble petition of Stun Services Pte Ltd. (In Creditors' Voluntary Liquidation) (the "Petitioner") of 8 Robinson Road, #12-00 ASO Building, Singapore 048544, shows that:-

1. OPN Ltd, company registration number 267936 (the "Company"), was incorporated on 13 April 2012 as an exempted company under the laws of the Cayman Islands with limited liability.
2. The Company's registered office is P.O. Box 10338, 2nd Floor, The Grand Pavilion Commercial Centre, 802 West Bay Road, Grand Cayman, KY1-1003 Cayman Islands.
3. The Petitioner provided management services to the Company pursuant to a management services agreement dated 1 June 2012, and raised several invoices and credit notes amounting to EUR6,368,324.34 and EUR399,505.14 respectively, the net amount of which remains unpaid.

4. The Petitioner and the Company also entered into an assignment agreement dated 11 May 2012 whereby the Company agreed to pay to the Petitioner the sum of EUR1,644,087.66 in consideration of the Petitioner assigning to the Company certain accounts receivable.
5. The Petitioner acknowledges receipt of invoices raised by the Company in the sum of EUR589,272.68, which it has set-off against the total amount owed by the Company. To that end, on 15 October 2014 the Petitioner demanded by way of letter the sum of EUR7,023,634.18, which represented the total amount due and owing by the Company as of that date (the "Outstanding Amount").
6. On the 20 January 2015, the Petitioner served on the Company, at the Company's registered office, a statutory demand pursuant to Section 93(a) of the Companies Law (2013 Revision), requiring the Company to pay the Outstanding Amount.
7. The total amount due and payable by the Company to the Petitioner calculated up to and including the 8 January 2015, for the purposes of the statutory demand as stated above, amounts to a total indebtedness of EUR 7,023,634.18.
8. The Company has for more than the space of three weeks neglected to pay the Petitioner any of the sum due and owing.
9. As a result, the Petitioner seeks to wind up the Company on the basis that it is insolvent pursuant to Section 93(a) of the Companies Law (2013 Revision).

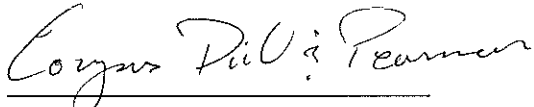
The Petitioner therefore humbly prays that:-

- (1) The Company be wound up by the Court pursuant to Section 92(d) of the Companies Law (2013 Revision).

- (2) Eleanor Fisher and Tammy Fu of Zolfo Cooper of 38 Market Street, 2nd Floor, Canella Court, Camana Bay, Cayman Islands, KY1-9006 (email: eleanor.fisher@zolfocooper.ky and tammy.fu@zolfocooper.ky ; tel.: +1 345 946 0081) be appointed as joint official liquidators of the Company (the "Joint Official Liquidators").
- (3) The Joint Official Liquidators not be required to give security for their appointment.
- (4) The Joint Official Liquidators be authorised to take such steps as may be necessary or expedient for the protection of the Company's assets, and for that purpose may exercise the following powers specified in Part I of the Third Schedule to the Companies Law (2013 Revision) without further sanction of the Court:
 - (a) Power to bring or defend any action or other legal proceedings in the name and on behalf of the company;
 - (b) The power to sell any of the company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels;
 - (c) The power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions; and,
 - (d) The power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.
- (5) No suit, action or other proceeding may be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.

- (6) The remuneration and expenses of the Joint Official Liquidators be paid out of the assets of the Company.
- (7) The Petitioner's costs of and incidental to this Petition be paid from the assets of the Company as expenses within the Liquidation, to be taxed on the indemnity basis if not agreed by the Joint Official Liquidators.

Dated this 1st day of April 2015



CONYERS DILL & PEARMAN
Attorneys-at-Law for Stun Services Pte Ltd.

Notice of Hearing

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on the ____ day of _____ 2015 at _____ am/pm.

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone 345 949 4296.

This Petition was filed by Conyers Dill & Pearman, Attorneys-at-Law for and on behalf of the Petitioner herein whose address for service is C/o Cricket Square, Hutchins Drive, P. O. Box 2681, George Town, Grand Cayman, KY1-1111.