

**HARNEYS**

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CASE NO. FSD 103 OF 2015 (NRLC)

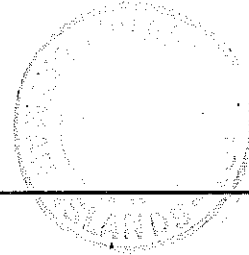
IN CHAMBERS

The 31<sup>st</sup> day of JULY 2015

BEFORE THE HON. JUSTICE NIGEL R. L. CLIFFORD QC

IN THE MATTER OF THE EXEMPTED LIMITED PARTNERSHIP LAW, 2014

AND IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)  
AND THE MATTER OF TORCHLIGHT FUND L.P.



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ORDER

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UPON the Petitioners' Summons for Directions filed on 25 June 2015 coming on for hearing

AND UPON reading the winding up petition (the **Petition**) presented by Aurora Funds Management Ltd (as trustee for the Bear Real Opportunities Fund), Crown Asset Management Ltd and the Accident Compensation Corporation of New Zealand (the **Petitioners**) in respect of Torchlight Fund L.P. (the **Partnership**) dated 21 June 2015

AND UPON hearing Leading Counsel for the Petitioners, Leading Counsel for Torchlight GP Limited (the **General Partner**) and for the Partnership

AND UPON reading the evidence filed by the Petitioners in support of the **Petition**

IT IS ORDERED that:

1. The Partnership be treated as the subject-matter of the **Petition** and be a party to these proceedings only for the purpose of being bound by orders of the Court made in these proceedings and for the purpose of giving discovery and giving such other assistance as the Court may direct.

2. The Petition shall be treated as an *inter partes* proceeding between the Petitioners and the General Partner and is not to be treated as proceedings against the Partnership until further or other order.

3. A copy of the Petition shall be sent to all partners of the Partnership by the General Partner.

4. The General Partner shall make and file an affidavit proving that a copy of the Petition was sent to all Limited Partners of the Partnership.

5. The Petition shall not be advertised.

6. The General Partner shall file and serve any affidavit evidence in opposition to the Petition on or before 4 pm on 18 September 2015.

7. The Petitioners and the General Partner do give discovery of documents verified by affidavit setting out the documents on which that party intends to rely and documents which adversely affect that party's case or which assist the other party's case by 4 pm on 9 October 2015.

8. Any requests for inspection or copies of documents on the lists shall be made by 4 pm on 19 October 2015.

9. The Petitioners, if so advised, shall file and serve any affidavit evidence in reply by 4 pm on 30 October 2015.

10. All evidence on the hearing of the Petition shall be given by affidavit and the deponents of the affidavits do attend for cross-examination if notice is given 14 days before the first date on which the trial is listed to be heard.

~~11. The Petitioners and the General Partner do have liberty to apply for cross-examination of deponents of affidavits to be by way of video link.~~

12. The Petitioners shall file with the Court for the use of the Judge and shall provide to the General Partner a trial bundle by 4 pm on 6 November 2015.

13. Skeleton arguments shall be filed with the Court and exchanged by 4 pm on 20 November 2015.

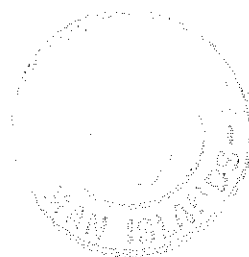
14. The final hearing of the Petition be listed on a date to be fixed with a time estimate of 5 days on dates convenient to all Counsel.
15. Liberty to the parties to apply for further directions.
16. The costs of the Petitioner's Summons for Directions filed on 25 June 2015 be reserved to the final hearing of the Petition.

Dated the 31<sup>st</sup> day of July 2015  
Filed the 6<sup>th</sup> day of August 2015



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

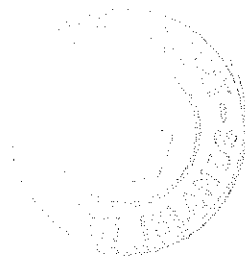


Approved as to form and content

Korrey Westwood Riegels  
Harney Westwood & Riegels  
Attorneys for the Petitioner

Approved as to form and content

Conyers Dill & Pearman  
Conyers Dill & Pearman  
Attorneys for the General Partner  
and for the Partnership



THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: JNW/018613.0003).