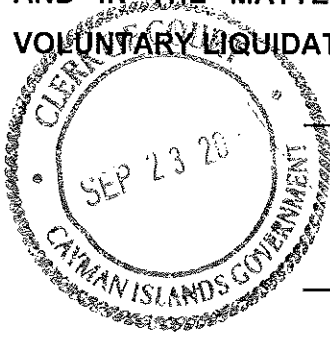


IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

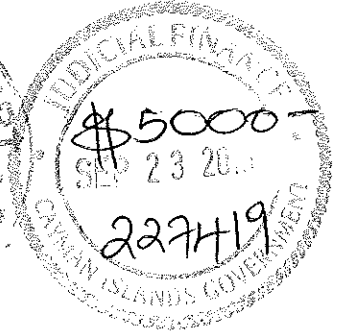
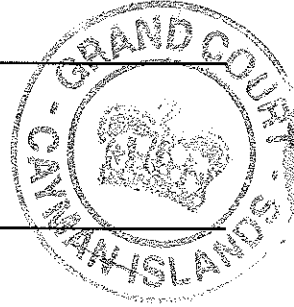
0156  
CAUSE NO: FSD OF 2015 ( )

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF AWJ GLOBAL SUSTAINABLE OFFSHORE FUND LTD. (IN  
VOLUNTARY LIQUIDATION)



PETITION



**To the Grand Court**

The humble petition of Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited, PO Box 1093, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands, as joint voluntary liquidators ("JVLs") of AWJ Global Sustainable Offshore Fund Ltd. (In voluntary liquidation) (the "Company") shows that:

- 1 The purpose of this Petition is to seek an order that the date on which the dissolution of the Company is to take effect, being 28 September 2015 (the "**Dissolution Date**"), be deferred until 28 March 2016 pursuant to Section 151(3) of the Companies Law (2013 revision) (the "**Companies Law**").

**Background to the Application**

- 2 The Company was registered as an exempted company on 15 January 2010 with the Company's Cayman Islands registration number being MC 236067.
- 3 The registered office of the Company is situated at Maples Corporate Services Limited of PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman.
- 4 The Company was registered as and carried on the business of a Cayman Islands mutual fund with the Cayman Islands Monetary Authority ("**CIMA**") on 1 February 2010, registration number 17354. The Company has only partially de-registered from CIMA and cannot de-

register fully until such time as the JVLs file their final report with CIMA which the JVLs anticipate will happen when the final distributions have been made.

- 5 The Company invested substantially all of its assets in AWJ Global Sustainable Fund L.P., (the "**Master Fund**").
- 6 During early 2015 the Company's business operations were wound down under the stewardship of its directors and manager. As at 31 December 2014 all the Participating Shares of the Company (as defined in its Amended and Restated Articles of Association) were redeemed, and substantially all of the Company's assets were distributed to its Participating Shareholders as at that redemption date (the "**Former Participating Shareholders**") subject to a hold back for the purpose of meeting future expenses.
- 7 The Company was placed into voluntary liquidation on 15 May 2015 by a written resolution of its sole management shareholder.
- 8 Prior to the commencement of the liquidation, the JVLs were advised that the Company's sole asset of value was cash of approximately US\$173,946.67. It was therefore inferred that the Company's limited partnership interest in the Master Fund was without value.
- 9 The final general meeting of the Company (the "**FGM**") was held on 24 June 2015.
- 10 Pursuant to the Companies Law, the Company will be deemed to be dissolved on 28 September 2015 (the "**Dissolution Date**").
- 11 Since the FGM was held, on or around 26 August 2015 the JVLs were notified that in fact there may be a further distribution to be made to the Company by the Master Fund, in the following circumstances:
  - 11.1 On 11 February 2015 the Master Fund was been served with proceedings in the United States District Court, Northern District of California, San Francisco Division (Case No 3:15 – cv – 00650 - CRB) (the "**US Proceedings**"). The Company is not a party to the US Proceedings.
  - 11.2 In essence, the US Proceedings advance a breach of contract and an unjust enrichment claim (the "**Claim**") against the Master Fund stemming from a redemption

payment that the Master Fund had received several years ago. The Claim is for an alleged mistaken overpayment of US\$778,244.35 (the "**Disputed Amount**").

11.3 The Master Fund has advised the JVLs on or around 25 August 2015 that it received advice from its US Counsel that the Master Fund's remaining assets (approximately US\$1.75 million) cannot be distributed until such time as the Claim has been determined or resolved. This is to ensure that there are sufficient funds to cover all litigation incidental to the US Proceedings and the Claim. This in turn impeded the JVLs ability to proceed with a final distribution to the investors of the Company.

11.4 The Master Fund has filed a motion to dismiss the US Proceedings, which is scheduled for hearing on 25 September 2015. It is anticipated that the US Proceedings may be resolved relatively shortly after that hearing, although that is not certain.

12 Until such time as the US Proceedings have been determined or resolved, the JVLs consider it to be in the best interest of the Company and its stakeholders that the Company continue to be kept in existence. No prejudice to any person would arise from deferring the dissolution date of the Company until such time as the US Proceedings have either been determined or resolved. The JVLs can then proceed with a final distribution to investors of to the Company.

**Your Petitioners therefore humbly pray that:**

- (1) The Dissolution Date of the Company be deferred until 28 March 2016 or such other date as the Court may subsequently Order (the "**New Dissolution Date**").
- (2) The JVLs have liberty to apply to further extend the Dissolution Date, provided such application must be filed prior to the New Dissolution Date. .
- (3) The JVLs' costs of and incidental to this Petition be paid out of the assets of the Company as an expense of the voluntary liquidation.
- (4) Such further and other orders as the Court thinks fit.

**AND** your Petitioners will ever pray etc.

DATED this 23<sup>rd</sup> day of September 2015

Maples and Calder  
**Maples and Calder**  
**Attorneys for the Petitioners**