

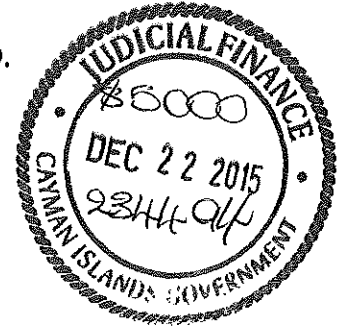
IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD:0210 OF 2015

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF RV DRESDEN PROJECT COMPANY LTD.  
(IN VOLUNTARY LIQUIDATION)

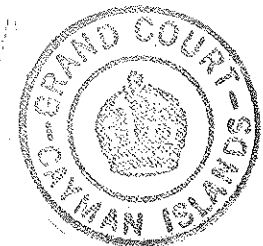
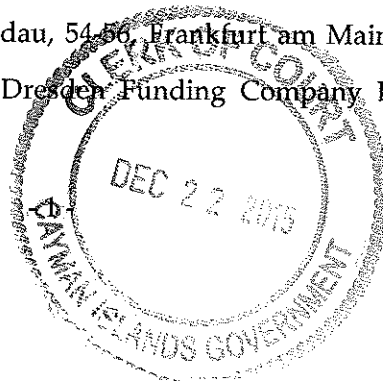
\_\_\_\_\_  
PETITION  
\_\_\_\_\_



TO THE GRAND COURT

The humble petition of Matthew Wright and Christopher Kennedy of RHSV (Cayman) Limited, Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands ("RHSV") as Joint Voluntary Liquidators (collectively the "Petitioners") shows that:

1. The Petitioners present this petition for a supervision order under section 124 of the Companies Law (2013 Revision), in respect of RV Dresden Project Company Ltd. (the "Company").
2. The Petitioners are the Joint Voluntary Liquidators of the Company (the "JVLs"), nominated by written resolutions of the directors of the Company passed on 16 November 2015 and appointed by written resolutions of the sole shareholder of the Company passed on the same date.
3. The Company was formed in the Cayman Islands on 15 December 2005, with its registered office at Paget Brown Trust Company Ltd., West Wind Building, Harbour Drive, P.O. Box 1111, George Town, Grand Cayman. The Company was formed for the purpose of leasing Bürohaus Blasewitzer Strasse Gewerbeimmobilien Limited & Co. KG at the address of Oberlindau, 54.56, Frankfurt am Main, 60323, Germany (the "Property"), owned by RV Dresden Funding Company Ltd. (the "Funding



Company”), which had purchased the Property subject to a lending agreement with Deutsche Post Bank (“DPB”). The Company then sublet the Property.

4. The Property was leased for the entirety of its ownership by the Funding Company. However, rents declined significantly over the ownership period such that the income was insufficient to repay the capital borrowed under the lending agreement and the Property was ultimately sold for a loss.
5. The Company was therefore put into voluntary liquidation, as recommended by the director, by written resolutions of the sole shareholder on 16 November 2015.
6. The current director of the Company is GPIF-I Equity Co., Ltd., and, for the avoidance of doubt, was also the director of the Company on the date on which voluntary liquidation was commenced.
7. The Joint Voluntary Liquidators have not received from the director a declaration of solvency in respect of the Company and do consent to being appointed as Joint Official Liquidators.

### **The Order Sought**

Your Petitioners therefore humbly pray that:

- (1) The liquidation of the Company continue under the supervision of the Court.
- (2) Matthew Wright and Christopher Kennedy, both of RHSW (Cayman) Limited, Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands, are hereby appointed as joint official liquidators (“JOLs”) of the Company.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) In addition to the powers prescribed in Part II of the Third Schedule to the Companies Law (2013 Revision) which are exercisable without sanction of this

Court, the JOLs may also without further sanction or intervention from this Court exercise the following powers set out in Part I of the Third Schedule to the Companies Law:

- i. 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;
- ii. The power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions; and
- iii. The power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.

and for the avoidance of doubt the powers bestowed on the JOLs may be exercised by them within and outside of the Cayman Islands.

- (5) The Petitioners' costs of this petition shall be paid out of the assets of the Company as an expense of the liquidation

AND your Petitioners will ever pray etc.

DATED the 21<sup>st</sup> day of December 2015



**CONYERS DILL & PEARMAN**

Attorneys-at-Law for the Petitioners

This petition is intended to be served on: Deutsche Post Bank

This Petition is presented by Conyers Dill & Pearman, Attorneys-at-Law, for and on behalf of the Petitioners herein whose address for service is Willow House, Cricket Square, Hutchins Drive, P.O. Box 2681, George Town, Grand Cayman KY1-1111.