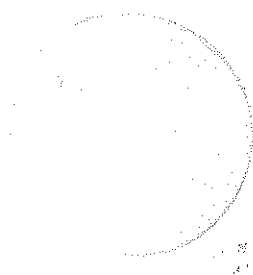


IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

Fees Paid: \$5,000.00  
Receipt No: 245917  
Date: 27 May 2016

CAUSE NO. FSD 0071 OF 2016 (IMJ)

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION) (AS AMENDED)  
AND IN THE MATTER OF B & C CAPITAL LTD.



\_\_\_\_\_

**WINDING UP PETITION**

\_\_\_\_\_



**TO THE GRAND COURT**

The humble petition of Lampten Corporation (the "Petitioner"), whose registered office is at Sea Meadow House, Blackburne Highway, P O Box 116 Road Town, Tortola BVI, shows that:

**Introduction**

1. The Petitioner presents this petition for the winding up of B & C Capital Ltd. (the "Company") and the appointment of joint official liquidators.
2. The Petitioner is a creditor of the Company and seeks the winding up of the Company pursuant to Sections 92 and 93 of the Companies Law (2013 Revision) (as amended) (the "Companies Law") on the grounds that the Company is unable to pay its debts.
3. The Company is a Cayman Islands Resident Company, incorporated on 8 May 2008 with a registration number 210496 and is registered with the Cayman Islands Monetary Authority as an 'excluded person', reference number 634093.
4. The registered office of the Company is situated at Cayman International Corporate & Marine Services Ltd. P O Box 822, 2<sup>nd</sup> Floor, Jack & Jill Building, 19 Fort Street, George Town, Grand Cayman, KY1-1103, Cayman Islands.

## The Debt

5. On 1 February 2015, the Petitioner established an Investment Account (the “**Account**”) numbered 315540 with the Company. The Petitioner subsequently deposited various amounts to the Account. Funds held in the Account were repayable on demand, subject to a 1-day settlement period.
6. In early September 2015, the Company provided the Petitioner with a "*Portfolio Valuation as at August 31, 2015*" which stated that the Account was a 100% cash account with a Market Value at 31 August 2015 of US\$1,698,764.18.
7. Following earlier requests for payment made in June 2015 and September 2015 on 15 December 2015, the Petitioner sent an email request to the Company for the entire balance of the Petitioner’s account to be wired to the Petitioner’s account at Haywood Investment Securities in Canada. Throughout December, the Company advanced multiple spurious excuses as to why the money could not be wired as requested.
8. On 19 April 2016, a statutory demand (the “**Statutory Demand**”) in the form prescribed by the Companies Winding Up Rules, 2008 (as amended) (the “**CWR**”) was served on the Company at its registered office demanding payment. Pursuant to CWR Order 2, rule 2(6), the Statutory Demand included a statement that if payment was not made within 21 days of the date upon which it was served on the Company, the Company would be deemed to be insolvent and a winding up petition may be presented against the company in accordance with section 92(d) of the Companies Law.
9. To date, no proceeds from a wire transfer have ever been received from the Company at Haywood Investment Securities and the Debt has not been repaid. Accordingly, the Debt remains outstanding in full as of the date of presentation of this Petition.
10. Based on the company’s failure to satisfy the Statutory Demand or otherwise make arrangements for the payment of the Debt, the Company is deemed to be unable to pay its debt and is liable to be wound up.
11. In the circumstances, it is just and equitable that the Company should be wound up.

**YOUR PETITIONER THEREFORE HUMBL Y PRAYS THAT:**

- (1) The Company be wound up in accordance with the Companies Law.
- (2) Christopher Johnson and Graham Robinson of Chris Johnson Associates Ltd., be appointed as joint official liquidators of the Company (the "JOLs").
- (3) The JOLs shall not be required to give security for their appointment.
- (4) The JOLs have the power to act jointly and severally in their capacity as liquidators of the Company.
- (5) The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.
- (6) The JOLs be authorised to exercise any of the powers listed in Parts I and II of Schedule 3 to the Companies Law and section 110(2) thereof, without further sanction or intervention of the Court.
- (7) The JOLs be authorised to do any act or thing considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding up of its affairs in the Cayman Islands or elsewhere.
- (8) The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company.
- (9) No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Law.
- (10) Subject to section 109(2) of the Companies Law and the Insolvency Practitioner's Regulations 2008 (as amended), the JOLs be authorised to render and pay invoices out of the assets of the Company for their own remuneration.

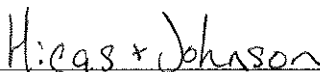
- (11) The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due, out of the assets of the Company as an expense of the liquidation.
- (12) The Petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.

Such further or other relief be granted as the Court deems appropriate.

AND your Petitioner will ever pray, etc.

DATED this 2<sup>nd</sup> day of June 2016.

FILED this 2<sup>nd</sup> day of June 2016.

  
\_\_\_\_\_  
**HIGGS & JOHNSON**  
Attorneys at Law for the Petitioner

**NOTE:** This petition is intended to be served on the Company at its registered office.

THIS PETITION was presented by Higgs & Johnson of Willow House, 2nd Floor, Cricket Square, P. O. Box 866, Grand Cayman, KY1-1103, Cayman Islands, Attorneys at Law for the Petitioner whose address for service is that of its said Attorneys.

**NOTICE OF HEARING**

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman on *8<sup>th</sup> July*, 2016 at *10:00* 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 no. 349 949 4296.