

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 199 OF 2016 (RMS)

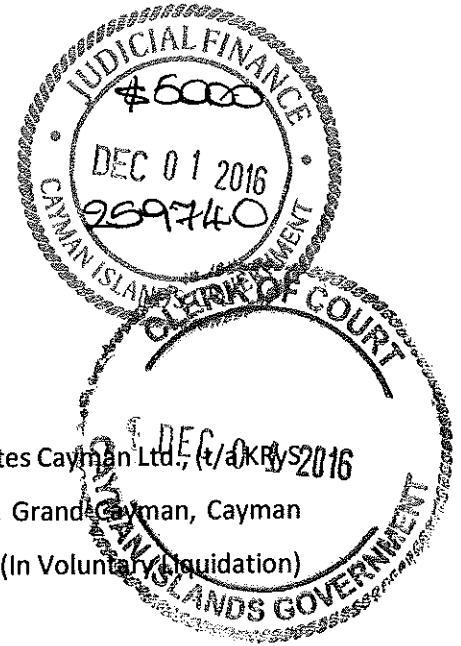
IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND

IN THE MATTER OF MEPCO LTD.



PETITION



The humble petition of Kenneth M Krys and Christopher Smith of Krys & Associates Cayman Ltd. (KRYs Global) of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, Grand Cayman, Cayman Islands (the "Petitioners") as joint voluntary liquidators ("JVLs") of MEPCO Ltd. (In Voluntary Liquidation) (the "Company") shows that:-

Incorporation

1. The Company is a Cayman Islands ordinary company incorporated on 12 October 2006 under the name of Alba M.E.P. Contractors Ltd. with registration number 175579.
2. By special resolution dated 11 February 2009 the Company's name was changed and the Company is now incorporated under the name of MEPCO Ltd.
3. Prior to the JVLs' appointment, the current registered office of the Company was situated at International Corporation Services Ltd., PO Box 472, Harbour Place, 2nd Floor, Grand Cayman KY1-1106, Cayman Islands. Upon the JVLs' appointment this was changed to KRYs Global of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, Grand Cayman, Cayman Islands.
4. The objects for which the Company was established are unrestricted.
5. The Company has an authorised share capital of CI\$42,000 divided into 42,000 shares of CI\$1.00.

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This Petition was presented by **SOLOMON HARRIS** of 3rd Floor, FirstCaribbean House, P.O. Box 1990, Grand Cayman, KY1-1104, Cayman Islands, Attorneys-at-law for and on behalf of the Petitioner whose address for service is that of their said Attorneys.

Commencement of voluntary winding up

6. On 18 October 2016, the following special resolutions were passed by the shareholders of the Company: James Laurenson and Michael Brown, that:
 - 6.1. any required notice of the Shareholders' meeting be hereby waived;
 - 6.2. Kenneth Krys and Christopher Smith of KRyS Global of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, Grand Cayman, Cayman Islands be appointed as the JVLs for the purpose of winding up the affairs of the Company;
 - 6.3. the Registered Office of the Company be changed from PO Box 472, Harbour Place, 2nd Floor, Grand Cayman KY1-1106, Cayman Islands to the offices of KRyS Global, of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, PO Box 31237, Grand Cayman, KY1-1205, Cayman Islands;
 - 6.4. the JVL's remuneration be calculated on a time cost basis and be paid from any assets available in the winding up of the estate in accordance with Order 13, rule 9 of the Companies Winding Up Rules (2010 Revision).
7. In the premises:
 - 7.1. the Company duly resolved by special resolution that it be wound up voluntarily, pursuant to section 116(c) of the Companies Law (2016 Revision) (the "Law"); and
 - 7.2. the voluntary winding up of the Company is deemed to have commenced on 18 October 2016, pursuant to section 117(1) of the Law.
8. On 19 October 2016, the Petitioners filed consents to act as voluntary liquidators of the Company with the Registrar of Companies pursuant to section 119(3) of the Law.

No Declaration of Solvency

9. On 18 October 2016, the date on which the voluntary liquidation commenced, the directors of the Company were James Laurenson and Michael Brown (the "Directors").

10. James Laurenson has indicated to the JVLs that he will be unable to file a declaration of solvency within 28 days of the commencement of the voluntary liquidation in accordance with section 124 of the Law. Michael Brown has not provided written confirmation that he will not be providing a Declaration of Solvency, however, as at the date of this Petition, no Declaration of Solvency has been provided to the JVLs.
11. In the premises, the Petitioners seek an order pursuant to section 124(1) of the Law that the liquidation of the Company continue under the supervision of the Court and that the Petitioners be appointed as Joint Official Liquidators of the Company.

Consent to appointment as Official Liquidators

12. The Petitioners are qualified insolvency practitioners and consent to their appointment as Joint Official Liquidators of the Company.

Your Petitioners therefore humbly pray that:

1. The liquidation of the Company continues under the supervision of the Court.
2. Kenneth Kryss and Christopher Smith of Kryss & Associates Cayman Ltd. (t/a KRyS Global) of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Avenue, Grand Cayman, Cayman Islands be appointed official liquidators of the Company ("JOLs").
3. The JOLs shall take all such steps as may be necessary or appropriate to take possession, custody and control of the assets, books and records of the Company to the extent that the Company's property is not already in their possession, custody or control.
4. The JOLs shall have the power to act jointly and severally.
5. The JOLs shall not be required to give security for their appointment.
6. In addition to the powers set out in Part 11 of Schedule 3 of the Companies Law (2016 Revision), the JOLs shall have the power without further sanction of the Court to:
 - 6.1. carry on the business of the Company so far as may be necessary for its beneficial winding up;

- 6.2. engage staff (whether or not as employees of the Company) to assist them in the performance of their functions; and
- 6.3. engage attorneys and other professionally qualified persons, in the Cayman Islands or elsewhere, to assist them in the performance of their functions in accordance with CWR Order 25.
7. The JOLs shall be entitled to receive remuneration for their services by reference to the time properly given by them and their staff in attending to matters arising in the winding-up and the hourly rates and the amount of remuneration shall be determined in accordance with the Insolvency Practitioners Regulations 2008 (as amended).
8. The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties.
9. The JOLs be at liberty to pay themselves (up to 80% of the JOLs' remuneration pending approval by the Court), their agents, employees, attorneys, solicitors and whomsoever else they may employ or instruct, remuneration and costs, 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 expenses of the liquidation.
10. The JOLs be at liberty to apply for further directions relating to the winding-up of the affairs of the Company and the distribution of its assets.
11. The JVLs' costs of this petition 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 Official Liquidator(s).

AND your Petitioners will ever pray, etc.

Dated this the 29th day of November 2016



SOLOMON HARRIS

Attorneys for the Petitioner

Note: This Petition is not intended to be served.

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NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, on _____ 2016 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 number 345 949 4296.