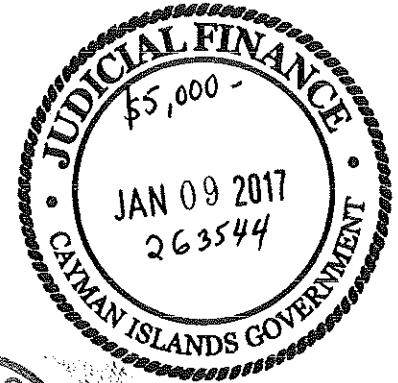
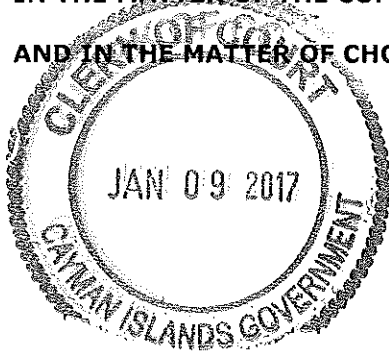


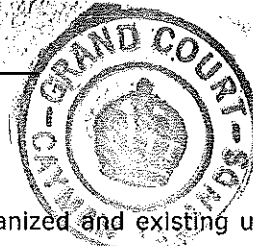
FINANCIAL SERVICES DIVISION

IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF CHC GROUP LTD.



WINDING-UP PETITION



TO THE GRAND COURT

The humble petition of CHC Helicopter SA, a company duly organized and existing under the laws of Luxembourg, with registration number B 139673, having its registered address at 8-10, Avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg (the **Petitioner**) shows that:

Introduction

1. CHC Group Ltd (the **Company**) was incorporated on 3 July 2008 under registration number 213521 as an exempted company with limited liability under the laws of the Cayman Islands.
2. The registered office of the Company is situated at Centralis Cayman Limited, P.O. Box 1564, 3rd Floor, One Capital Place, George Town, Grand Cayman, Cayman Islands.
3. The principal business of the Company is as a parent holding company of the CHC Group of companies (the **Group**). The Group as a whole is engaged in the business of helicopter flight operations and maintenance, repair and overhaul operations in numerous countries around the world and is one of the world's largest commercial helicopter services groups of companies, primarily engaged in servicing the offshore oil and gas industry.
4. The Petitioner is an indirect, wholly owned subsidiary company in the Group.

This Petition was filed by Carey Olsen, attorneys-at-law for the Petitioner, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands KY1-1001.

The Petition Debt

5. Pursuant to a loan agreement between various Group companies, that agreement being recorded in writing by a loan agreement dated 4 May 2016, the Petitioner made the following advances to the Company by way of loan (the **Loan**):

a. Up to 31 March 2016	10,285,979.24
b. 08 April 2016	1,900,000.00
c. 12 April 2016	100,000.00
d. 14 April 2016	1,000,000.00
e. 15 April 2016	1,100,000.00
f. 15 April 2016	1,500,000.00
g. 18 April 2016	600,000.00
h. 21 April 2016	260,000.00
i. 22 April 2016	400,000.00
j. 25 April 2016	1,000,000.00
k. 26 April 2016	3,600,000.00
l. 27 April 2016	2,100,000.00
m. 28 April 2016	750,000.00
n. 29 April 2016	1,000,000.00

TOTAL **US\$ 25,595,979**

6. The Company owes the Petitioner a liquidated amount, being the sum US\$25,595,979, in respect of the Loan.

The Petitioner's Standing to Present the Petition and the Restructuring of the CHC Group

7. The Petitioner presents this Petition:
- on the basis of the above inter-company liability, i.e. the unpaid Loan, which is an existing obligation of the Company (the Petitioner therefore having standing as a creditor, further or alternatively as a contingent or prospective creditor, within the meaning of section 94(1)(b) of the Companies Law (2016 Revision) (the **Law**)); and
 - in order to facilitate a cross-border restructuring of 43 companies in the Group, as part of which the Company intends to apply to this Court for the appointment of Joint Provisional Liquidators, as a pre-cursor to further applications to this Court for Orders in support of existing reorganisation proceedings in the US Bankruptcy Court for the Northern District of Texas, Dallas Division (pursuant to Chapter 11 of the US Bankruptcy Code), Case No. 16-31854 (BJH).

This Petition was filed by Carey Olsen, attorneys-at-law for the Petitioner, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands KY1-1001.

The Grounds on which the Petitioner Seeks the Winding Up of the Company

8. The Company is insolvent and is unable to pay its debts as they fall due, is therefore insolvent within the meaning of section 93 of the Law and should be wound up pursuant to section 92(d) of the Law.
9. Further or in the alternative, it is just and equitable in all the circumstances that the Company should be wound up pursuant to section 92(e) of the Law.

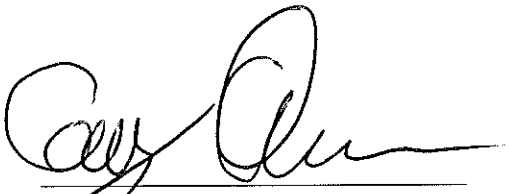
YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) The Company be wound up under the provisions of the Law;
- (2) Stuart Sybersma of Deloitte and Touche (in the Cayman Islands) and Neville Kahn of Deloitte LLP (in the UK), be appointed as Joint Official Liquidators of the Company (the **JOLs**) and be granted the power to act jointly and severally;
- (3) The JOLs shall not be required to give security for their appointment;
- (4) The JOLs be authorised to take such steps as may be necessary or expedient for the protection of the Company's assets, and for that purpose may exercise any of the powers specified in Part I and Part II of the Third Schedule of the Law, without further sanction of the Court or otherwise as the Court may direct;
- (5) The JOLs remuneration and expenses be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioners' Regulations 2008 (as amended) and Order 20 of the Companies Winding Up Rules 2008 (as amended);
- (6) The JOLs be at liberty to appoint counsel, attorneys, professional advisers 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 to remunerate them out of the assets of the Company;
- (7) The costs of this Petition and the Petitioner be paid out of the assets of the Company;
- (8) The JOLs be at liberty to apply generally; and
- (9) Such further and other relief be granted as the Court deems appropriate.

AND your Petitioner will ever pray etc.,

DATED this ^{9th} day of January 2017

This Petition was filed by Carey Olsen, attorneys-at-law for the Petitioner, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands KY1-1001.



Carey Olsen

Attorneys-at-Law for the Petitioner

This Petition was filed by Carey Olsen, attorneys-at-law for the Petitioner, whose address for service is Level 1, Willow House, Cricket Square, Grand Cayman, Cayman Islands KY1-1001.