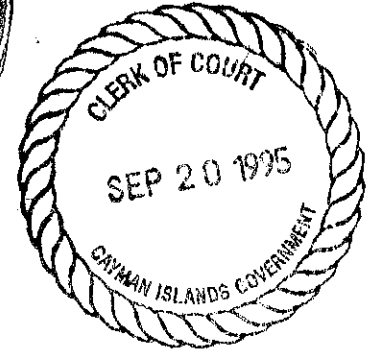


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 389 OF 1995

In the Matter of Caymania Airport Ltd.

And In the Matter of the Companies Law (1995 Revision)



WINDING UP PETITION

The Petition of Frontier Duty Free Shops Corp. of 2315 NW 107th Avenue, M22, Miami, Florida, 33172 shows as follows:

1. Caymania Airport Ltd. (hereinafter called the "Company") was incorporated on the 11th April, 1983 (Registration No. 3211) under the Companies Law, Cap. 22 as an ordinary resident company.
2. The registered office of the Company is at the offices of Myers & Alberga, Midland Bank Building, George Town, Grand Cayman.
3. The nominal capital of the Company is CI\$500,000 divided into 500,000 shares of CI\$1 each. The amount of the capital issued and paid up or credited as paid up is CI\$100.
4. The principal objects for which the Company was established are to carry on business as retailers and other objects more specifically stated in Clause 3 of the Company's Memorandum of Association.
5. The Company is indebted to your Petitioner in the sum of US\$130,076.51, being the balance owing on customer account number 50-0001518 for goods sold and delivered between the 13th May, 1993 and 31st July, 1995, full particulars of which have been delivered to the Company.
6. On the 28th August, 1995 a statutory demand by which your Petitioner claimed payment of the sum of US\$130,076.51 was delivered to the Company's registered office. By a letter dated 30th August, 1995 and written by the Company's attorneys, it was admitted that the Company is indebted to your Petitioner in the sum of US\$78,006.83 and the Company disputed that the balance claimed was due and owing.
7. The Company has failed and neglected to pay the said sum of US\$130,076.51 or, alternatively, the said sum of US\$78,006.83.

8. The Company is insolvent and unable to pay its debts.

9. In the circumstances it is just and equitable that the Company should be wound up.

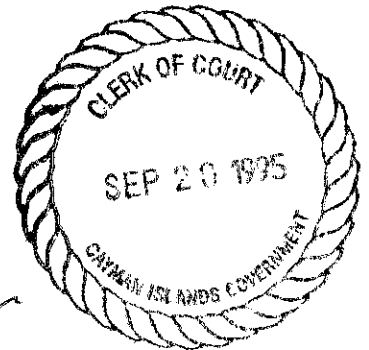
The Petitioner therefore prays as follows:

- (1) That the Company be wound up by the Court under the provisions of the Companies Law (1995 Revision).
- (2) That G. James Cleaver of Ernst & Young, P.O. Box 510, One Capital Place, George Town, Grand Cayman be appointed Official Liquidator of the Company.
- (3) That the Petitioner's costs of and incidental to the Petition be taxed and paid out of the Company's assets.
- (4) That such other order be made as the Court thinks fit.

DATED this 20th day of September, 1995

Maples & Calder

Maples and Calder



NOTE: It is intended to serve this Petition on the Company.



This Petition is issued by Maples and Calder, Attorneys for the Petitioner, whose address for service is Ugland House, P.O. Box 309, George Town, Grand Cayman.