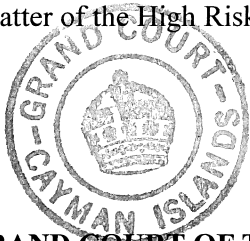


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: <sup>521</sup> OF 1998

In the matter of The Companies Law (1995 Revision)

And in the matter of the High Risk Opportunities HUB Fund Ltd



PETITION



TO THE GRAND COURT OF THE CAYMAN ISLANDS

The humble petition of CREDIT SUISSE FIRST BOSTON (EUROPE) LTD, of 5, Cabot Square, London, England shows that :-

1. On 28<sup>th</sup> May 1998 the Petitioner entered into a Global Master Repurchase Agreement with the High Risk Opportunities HUB Fund Ltd (hereinafter referred to as "the Fund")
2. Pursuant to the Global Master Repurchase Agreement dated 28<sup>th</sup> May 1998 the Petitioner entered into various transactions with the Fund.
3. Pursuant to the Global Master Repurchase Agreement the Petitioner made margin calls on the Fund in terms of the Global Master Repurchase Agreement.
4. The Fund has failed to meet the margin calls made by the petitioner and is unable to pay its debts as they fall due and is accordingly insolvent.

AND YOUR PETITIONER HUMBLY PRAYS AS FOLLOWS:-

1. That the High Risk Opportunities HUB Fund Ltd be placed in liquidation and that Christopher D. Johnson and John Dinan of PricewaterhouseCoopers, George Town, Grand Cayman be appointed as Joint Official Liquidators of the Fund.

2. That the Joint Official Liquidators be at liberty to exercise any of the powers contained within section 108 of the Companies Law (1995 Revision) without the further sanction or intervention of this Honourable Court.
3. That the Joint Official Liquidators provide this Honourable Court on a regular basis with reports on the progress of the liquidation of the Fund.
4. That the Joint Official Liquidators be at liberty to employ such agents including attorneys at law in the Cayman Islands and elsewhere to assist them with their duties as Joint Official Liquidators of the Fund at such hourly rates as agreed from to time by the Joint Official Liquidators and such agents.
5. That the Joint Official Liquidators be at liberty to charge for their services and also the services of employees of PricewaterhouseCoopers, George Town Grand Cayman at the following rates:-
  - (a) Partner CI\$330.00
  - (b) Manager CI\$200.00
  - (c) Accountant CI\$135.00
6. Such further and/or other relief as this Honourable Court deems appropriate.

7. That the costs of the Petitioner and the Petition be paid out of the assets of the Fund.  
Dated this 31<sup>st</sup> day of August 1998.

W.S. Walker & Company

W.S. WALKER & COMPANY

Attorneys-at-law for the Petitioner

This Petition is intended to be served on the High Risk Opportunities HUB Fund c/o maples & Calder,  
Ugland House, George Town, Grand Cayman.

This Petition was presented by W.S. WALKER & COMPANY attorneys-at-law for the Petitioner whose  
address for service is that of its said attorneys-at-law Caledonian House, P O Box 265 George Town,  
Grand Cayman