

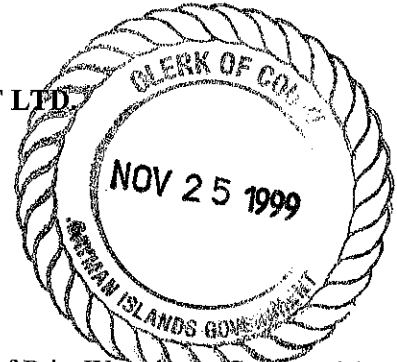
IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 732 OF 1999

IN THE MATTER OF THE COMPANIES LAW (REVISED)

AND IN THE MATTER OF COMBINED ASSET MANAGEMENT LTD

PETITION



TO THE GRAND COURT OF THE CAYMAN ISLANDS

The Humble Petition of Christopher D. Johnson and Nicholas Freeland of Price Waterhouse Coopers, First Home Tower, British American Centre, George Town, Grand Cayman

1. Your Petitioners were appointed Joint Liquidators of Combined Asset Management Ltd. (hereinafter referred to as "the Company") by a written resolution of the sole shareholder of the Company made on 17<sup>th</sup> November 1999.
2. The Petitioners are desirous in the existing circumstances that the liquidation of the Company be conducted under the supervision of the Court pursuant to Section 150 of the Companies Law (1998 Revision) ("the Law").

**YOUR PETITIONERS THEREFORE HUMBLY PRAY** as follows:

1. That the liquidation of the Company be conducted under the supervision of this Honourable Court.
2. That the Joint Liquidators or either of them be at liberty to exercise any of the powers contained within Section 109 of the Law without the further sanction of this Honourable Court.
3. That the Joint Liquidators do file with the Clerk of the Court a report in writing of the position of and the progress made with the winding up of the Company and with the realisation of the assets thereof and as to any other matters connected to the winding up of the Company, every six calendar months or as the Court may from time to time direct.



4. That the Joint Liquidators be at liberty to employ attorneys, counsel and professional advisors whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in performance of their duties and on such terms as they may think fit.
5. The Joint Liquidators and their staff be remunerated at the expense of the Company at the following hourly rates:


		US\$
(i)	Partner	410.00
(ii)	Senior Manager	27.00
(iii)	Manager	245.00
(iv)	Senior Accountant	165.00
(v)	Staff Accountant	135.00
(vi)	Assistant Accountant	100.00
(vii)	Student	80.00

and that any such fees and expenses to be paid out of the Company's assets be, prior to any payment thereof, approved by the Court.

6. That this Court dispense with the advertising of this Petition.
7. That the costs of the Petitioners and of the Petition be paid out of the assets of the Company.
8. Such further and/or other relief as the Honourable Court deems appropriate.

**AND YOUR PETITIONERS** will ever pray etc.

DATED this 23<sup>rd</sup> day of November, 1999.

  
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**WALKERS**  
Attorneys-at-law for the Petitioners

NOTE: This petition is intended to be served on the Company and the Registrar of Companies.

INDORSEMENT

This petition, having been presented to the Grand Court of the Cayman Islands on the \_\_\_\_\_ day of \_\_\_\_\_ 1999 will be heard at the Grand Court of the Cayman Islands on:

DATE: 16 DECEMBER 1999

TIME: 10

(or as soon thereafter as the petition can be heard).

Time estimate: 5 minutes

THIS PETITION was presented by Christopher D. Johnson and Nicholas Freeland c/o Walkers, Attorneys-at-Law, PO Box 265, Walker House, George Town, Grand Cayman, whose address for service is that of their said Attorneys-at-Law.