

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 217 OF 2001

IN THE MATTER OF THE COMPANIES LAW (2001 REVISION)

AND IN THE MATTER OF TAIT INTERNATIONAL LIMITED



PETITION



TO: THE GRAND COURT OF THE CAYMAN ISLANDS

The humble Petition of Tait Marketing & Distribution Co. Limited, of No. 131 Da Teh Road, Taipei, Taiwan, ROC, shows that:

1. Tait International Limited ("TIL") was incorporated and registered as an exempted company on 22 January 1993 under the Companies Law (Revised) (Cap.22).
2. The registered office of TIL is at ATC Trustees (Cayman) Limited, Cayside, Second Floor, Harbour Drive, George Town, P.O. Box 30592 SMB, Grand Cayman, Cayman Islands.
3. The capital of TIL is US\$26,290,574.47 divided into 26,290,574.47 shares of a nominal or par value of US\$1.00 each. All of the said shares have been issued and are fully paid up. The registered holders of the said shares are as follows:

Name	Number of Shares
ABN AMRO Bank N.V.	721,807
Adhill L.P.	57,744

Advent International Investors L.P.	2,887
Advent Omnibus L.P.	57,744
Advent Partners L.P.	93,834
Advent Uno C.V.	10,249
Advent Uno S.A.	134,112
Chang, Johnson	142,737
ChinaVest II L.P.	755,418
ChinaVest II-A L.P.	719,261
ChinaVest II-B L.P.	202,796
Cresentia VII F.G.R.	288,722
Cummings, James D.	124,030
International Network Fund L.P.	2,309,783
Istethmar International Corp.	577,446
Parkinson, John F.	129,456
Seavi II Ltd	144,362
TaiwanVest N.V.	539,444
TBM II L.P.	223,760
ADI Corporation	8,163,476
Tait Marketing & Distribution Co. Ltd	10,283,755.47

4. The objects for which TIL was established were unrestricted and include, but without limitation, the following:
- a) To carry on the business of an investment company and to act as promoters and entrepreneurs and to carry on business as financiers, capitalists, concessionaires, merchants, brokers, traders, dealers, agents, importers and exporters and to undertake and carry on and execute all kinds of investment, financial, commercial, mercantile, trading and other operations.

- b) To carry on whether as principals, agents or otherwise howsoever the business of realtors, developers, consultants, estate agents or managers, builders, contractors, engineers, manufacturers, dealers in or vendors of all types of property including services.
5. TIL is indebted to the Petitioner in the amount of NT\$169,500,000 (equivalent to approximately US\$5.6 million) pursuant to an agreement dated 3 August 2000 and made between Tait & Company Limited ("TCL") and the Petitioner, whereby TCL assigned to the Petitioner a debt in the amount of NT\$169,500,000 due to TCL from TIL, in settlement of a debt in the same amount due to the Petitioner from TCL.
 6. By letter dated 4 August 2000, written notice of the assignment was given by TCL to TIL.
 7. On 21 December 2000, the Petitioner served on TIL, by leaving it at TIL's registered office, a demand under its hand requiring TIL to pay the sum so due, which demand was in the prescribed form.
 8. Over 3 weeks have now elapsed since the Petitioner served the said demand but TIL has neglected to pay such sum, or to secure or compound for the same the satisfaction of the Petitioner.
 9. TIL is insolvent and unable to pay its debts.
 10. Further or alternatively, in the circumstances it is just and equitable that TIL should be wound up.

THE PETITIONER THEREFORE HUMBLY PRAYS as follows:

1. That Tait International Limited (“TIL”) be wound up by the Court in accordance with the provisions of the Companies Law (2001 Revision).
2. That Ian Wight and Stuart Sybersma of Deloitte & Touche be appointed as the joint Official Liquidators of TIL (“the Official Liquidators”).
3. That the Official Liquidators be at liberty to exercise any of the powers contained within section 109 of the Companies Law (2001 Revision) without the further sanction of the Court.
4. That the Official 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 the performance of their duties and on such terms as they may think fit.
5. That the Official Liquidators and their staff be remunerated at the expense of TIL at the following hourly rates:

Partner	US\$450.00
Principal	US\$395.00
Senior Manager	US\$340.00
Manager	US\$250.00
Senior Accountant	US\$175.00
Administrative Assistant	US\$100.00

6. That the Official Liquidators do file with the Clerk of the Court a report in writing of the position of and progress made with the winding up of TIL and with the realisation of the assets thereof and as to any other matters connected to the

winding up of TIL, within 3 calendar months of their appointment and thereafter as the Court may from time to time direct.

7. That the costs of the Petitioner and of the Petition be paid out of the assets of TIL.
8. Such further and/or other relief as the Court thinks fit.

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



Hunter & Hunter
Attorneys-at-Law for the Petitioner

Endorsement

This Petition having been presented to the Court on the 23rd day of April 2001 will be heard at the Court House, George Town, Grand Cayman on the day of 2001 at o'clock in the forenoon or as soon thereafter as the Petition can be heard.

THIS PETITION was filed by Hunter & Hunter, Attorneys-at-Law for the Petitioner, whose address for service is that of their said Attorneys, namely The Huntlaw Building, 75 Fort Street, P.O. Box 190GT, Grand Cayman, Cayman Islands (Ref. JW/08452.001)