

IN THE GRAND COURT OF THE CAYMAN ISLANDS
IN THE MATTER OF THE COMPANIES LAW (2001 SECOND) REVISION
AND
IN THE MATTER OF REGENT UNDERVALUED ASSET AFRICA FUND (IN VOLUNTARY LIQUIDATION)

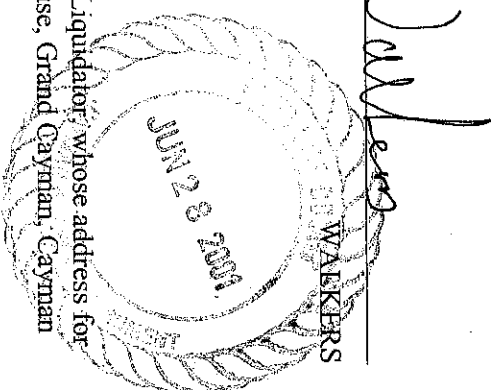
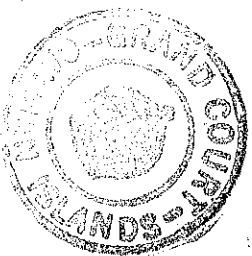
ORIGINATING SUMMONS

LET PARTIES attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 27 day of Aug, 2001 at 9³⁰ o'clock on the hearing of an application by the Voluntary Liquidator of Regent Undervalued Asset Africa Fund (the "Company") that:

1. Peter Pell-Hiley, the Voluntary Liquidator, be directed to disclaim the shares more particularly set out in his first Affidavit and hand back the share certificates to the relevant companies;
2. That the costs of this application be costs in the winding up.

DATED the 21st day of June, 2001.

Time Estimate: 15 minutes



This Summons was filed by Walkers, Attorneys-at-Law for the Voluntary Liquidator whose address for service is that of their said Attorneys, namely PO Box 265GT, Walker House, Grand Cayman, Cayman Islands.