

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
HOLDEN AT GEORGE TOWN, GRAND CAYMAN
CAUSE NO. 222 OF 1996**



In the Matter of G.W. HOLDINGS LTD

- AND -

In the Matter of THE COMPANIES LAW (CAP.22) 1995 REVISION

PETITION

The **PETITION** of **APEC ENGINEERING CONSULTANTS LTD** of PO Box 654 GT. Grand Cayman, Cayman Islands, BWI., a creditor of the Company, showeth as follows:-

1. G.W. HOLDINGS LTD ("the Company") was incorporated and is registered in the Cayman Islands
2. The registered office of the Company is at the offices of Sounds and Things, Eastern Avenue, PO Box 30131 SMB., Grand Cayman, Cayman Islands, BWI.
3. The nominal share capital of the Company and the amount of the share capital paid up or credited as paid up are not known to the Petitioner.
4. The principle objects of the Company are as set out in the Memorandum of the Association of the Company and are not known to the Petitioner
5. The Company is indebted to the Petitioner in the principal sum of CI\$3530.00 as of the 30 May 1995 representing the fee for professional services rendered by the Petitioner. The Petitioner sent an invoice to the Company on 30 May 1995 invoice no. 95058.1. The Company wrote to the Petitioner by letter undated informing them that the Company was no longer operating and due to its financial circumstances could not pay the bill.
6. The Petitioner's Attorney sent a letter before action dated 22 January 1996. However, immediately they were informed that the Company was no longer in operation a demand in writing dated 25 January 1996 made under the hand of the Attorney on behalf of the Petitioner in accordance with Section 94(a) of the Companies Law (CAP 22) (1995 REVISION) was posted to the Company at its registered address. The Company were required to pay the said principal sum within 21 days.
7. Over 21 days have now elapsed since the said demand was served on the Company and the Company has neglected to pay or satisfy the said principal sum or any part thereof or

to make any offer to the Petitioner to secure or compound the same to the satisfaction of the Petitioner.

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 PETIONER THEREFORE prays as follows:-

(1) G.W. HOLDINGS LTD may be wound up by the Court under the provisions of Companies Law (CAP 22) (1995 REVISION).

(2) That such further and/or other order and/or direction may be made as the Court thinks fit.

(3) That the costs of the Petitioner and the Petitioner be paid out of the assets of the Company.

DATED this 22 day of April 1996.


Brooks & Brooks

Attorneys-At- law for the Petitioner

To: The Clerk of the Court

NOTE: It is intended to serve this Petition on G.W. HOLDINGS LTD at its aforesaid registered office.

Filed by Brooks & Brooks, Attorneys-At-Law for and on behalf of the Petitioner herein whose address for service is that of its said Attorneys-At-Law, Harbour Centre, PO Box 1355 GT, Grand Cayman, Cayman Islands, BWI. Tel. No. (809) 949 9377 Our Ref. CA\BKRP\AP-PM\24.