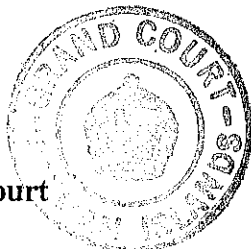


IN THE GRAND COURT OF THE CAYMAN ISLANDS

Fees Paid.	\$100 —
Receipt No.	733168
Date	3 6 96
CASE NO.	OF 1996
	281

In the Matter of GT Chile Growth Fund Limited

And in the Matter of the Companies Law (1995 Revision)



PETITION



To the Grand Court

The humble petition of GT Chile Growth Fund Limited shows that:-

1. The purpose of this Petition is to seek the sanction of the Court to a scheme of arrangement under Section 85 of the Companies Law (1995 Revision) between GT Chile Growth Fund Limited ("the Company"), its shareholders, Regent Kingpin Chile Value Fund ("Regent Kingpin"), New GT Chile Growth Fund Limited ("New GT Chile") and Regent Kingpin Acquisitions Limited ("RKAL"). A print of the scheme of arrangement is exhibited to the Affidavit sworn in support of this Petition.
2. The Company was incorporated with limited liability and registered on the 7th November, 1989 under the Companies Law Cap. 22 (Registration Number 339143) as an exempted company. The registered office of the Company is situated at Ugland House, P.O. Box 309 GT, Grand Cayman.
3. The Company's original authorised and issued share capital was US\$120,000 divided into 12 million ordinary shares of US\$0.01 each. Following a surrender and cancellation of shares for cash pursuant to a special resolution passed at an extraordinary general meeting on 23rd October, 1995, the issued share capital of the Company is now US\$80,000 divided into 8 million ordinary shares of US\$0.01 each. The Company's shares are listed on the London Stock Exchange.
4. The Company was established as a close-ended investment holding company whose investment objectives is to achieve a total return in US dollar terms, comprising income and capital gains, primarily through direct and indirect investments in Chilean securities.
5. The overall effect of the scheme of arrangement is that the Company will be split into two separate investment holding companies. It provides for shareholders to elect to receive in exchange for their shares in the Company a choice of (i) cash or (ii) one share in GT Chile Growth Fund Holdings Limited ("GT Chile Holdings) a new open ended Cayman Islands investment company to be managed by LGT Asset Management Inc. or (iii) one share in Regent Kingpin a new close-ended Cayman Islands investment company

to be managed by Regent Kingpin Capital Management Limited. For every 13 shares in Regent Kingpin the holder will also receive one warrant entitling the holder to subscribe for further shares. Notices of election were distributed to the Company's shareholders together with the scheme documentation. The assets and liabilities of the Company will be apportioned into three separate funds, to be known as the Cash Fund, the GT Fund, and the Regent Kingpin Fund, prorata to the elections. When the scheme of arrangement becomes effective the Company will become a wholly owned subsidiary of Regent Kingpin which will issue Regent Kingpin's shares and warrants to those shareholders who have elected for them. The Cash Fund will be transferred to New GT Chile which will become a wholly owned subsidiary of GT Chile Holdings which will be responsible for the payment in due course of the proceeds of the Cash Fund to those shareholders electing for cash, whose interests in GT Chile Holdings (represented by Cash Fund shares) will be held by a trustee on their behalf which will also act as paying agent. The GT Fund will also be transferred to New GT Chile and GT Holdings will issue shares to those holders who have elected to receive them.

6. By an order of the court made on the 2nd May, 1996 (in Cause No. 216 of 1996) the Company was ordered to convene a meeting of the holders of its ordinary shares for the purpose of considering and, if thought fit, approving (with or without modification) the scheme of arrangement.

7. On the 3rd June, 1996 a meeting of the holders of the Company's ordinary shares, duly convened in accordance with the said Order, was held at the Company's registered office and Peter Rupert Stevens, the Chairman of the Company's Board of Directors, acted as Chairman of the meeting. The resolution that the scheme of arrangement be approved without modification was passed by the requisite majority as follows:

FOR		AGAINST		TOTAL	
Number of Shareholders	Number of Shares	Number of Shareholders	Number of Shares	Numbers of Shareholders	Number of Shares
22	1,354,320	1	200	22	7,987,606

8. In accordance with the undertaking given to this Court on the 2nd May, 1996 (in Cause No. 216 of 1996), Regent Kingpin Acquisitions Limited abstained from voting 6,000 shares registered in its name and 5,268,867 shares held to its order through the Euroclear and Cedel clearing systems.

Your Petitioner therefore humbly prays as follows:-

1. That the Scheme of Arrangement may be sanctioned by the Court so as to be binding on the Company and the holders of its ordinary shares.

2. Such further order or direction as the Court thinks fit.

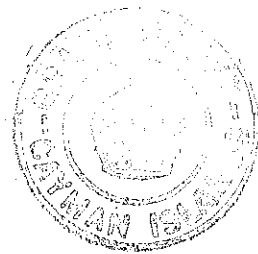
AND your Petitioner will ever pray etc.

Dated the 3rd day of June, 1996.

Maples & Calder

Maples and Calder

NOTE: This petition is intended to be served on Regent Kingpin Acquisitions Limited, c/o Hunter & Hunter, Huntlaw Building, P.O. Box 190 GT, Grand Cayman.



This Petition was presented by Maples and Calder, Attorneys for the Company, whose address for service is Uglan House, P.O. Box 309, George Town, Grand Cayman.