



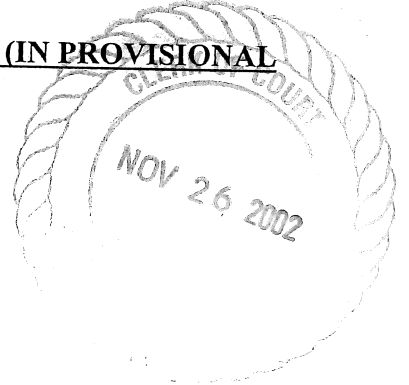
IN THE GRAND COURT OF THE CAYMAN ISLANDS

873
CAUSE NO. ____ OF 2002

IN THE MATTER OF THE COMPANIES LAW 2002 (2nd Revision)

AND IN THE MATTER OF GCR ORDER 30 r 1

AND IN THE MATTER OF CORAL ART COLLECTIONS LIMITED (IN PROVISIONAL LIQUIDATION)



WINDING UP PETITION

TO THE GRAND COURT OF THE CAYMAN ISLANDS

The Petition of the Coral Art Collections Limited (the "Company"), Shows that:-


1. The Company was incorporated on the 25 day of March 1985 under the Companies Law.
2. The registered office of the Company is at P.O. Box 405 WB, Grand Cayman, Cayman Islands.
3. The principal objects for which the Company was established are set out in the Memorandum of Association of the Company. The Company has a wide objects clause.
4. The Company is unable to pay its debts as they fall due and is accordingly insolvent. A Special Resolution to wind up the Company was duly passed by the sole shareholder on 22 November 2002.
5. In the circumstances it is just an equitable that the Company should be wound up.

AND THE PETITIONER THEREFORE PRAYS AS FOLLOWS:-

1. That Concepts Ltd. be placed into liquidation and that Glen Trenouth of BDO, Chartered Accountants of George Town, Grand Cayman be appointed Official Liquidator of the Company.
2. That the Official Liquidator be at liberty to exercise any of the powers contained within section 109 of the Companies Law (2002 Revision) without the further sanction or intervention of this Honourable Court.

3. That the Official Liquidator provide this Honourable Court on a regular basis with reports on the progress of the Liquidation of the Company.
4. That the Official Liquidator be at liberty to employ such agents including Attorneys at Law in the Cayman Island and elsewhere to assist him with his duties as Official Liquidator of the Company at such hourly rates as agreed from time to time by the Official Liquidator and such agents.
5. That the Official Liquidator be at liberty to charge for his services and also the services of Attorney-at-Law, Technical and Marketing teams and the services of any other individual and/or Companies at such hourly rates as agreed from time to time by the Official Liquidator and such agents.
6. Such further and/or other relief as this Honourable Court deems appropriate.
7. That the costs of the Petitioner and the Petition be paid out of the assets of the Company.

Dated this 26th day of November 2002



**XIX FORT STREET CHAMBERS
MINAKSHI Jafa BODDEN
COUNSEL AND ATTORNEY-AT-LAW FOR THE PETITIONER**