

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 336 OF 2003

In the matter of: SECTION 178 OF THE COMPANIES LAW (2002 REVISION)

And in the matter of: SOVEREIGN PROJECTS CORPORATION

ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of Sovereign Projects Corporation (Registration Number CR-83122) ("the Company") for an Order that it be restored to the Register of Companies.

This application is made on the grounds set out in the Affidavit of Anthony Henry Adams, a director of the Company, sworn on 13 May 2003.

DATED the 21st day of May 2003.

Walkers

WALKERS

Attorneys-at-Law for the Applicant

This Originating Application is filed by Walkers, Attorneys-at-Law, Walker House, Mary Street, P.O. Box 265 GT, George Town, Grand Cayman, for the Applicant whose address for service is care of its said Attorneys-at-Law.