

MAPLES and CALDER

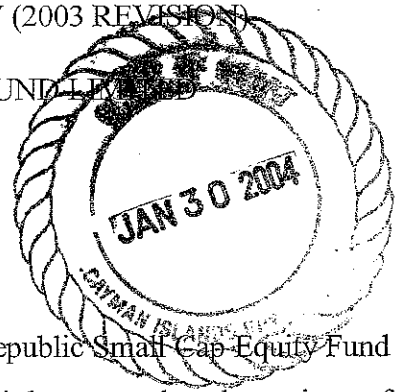
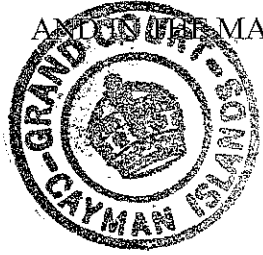
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IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 66 OF 2004

IN THE MATTER OF SECTION 178 OF THE COMPANIES LAW (2003 REVISION)

AND IN THE MATTER OF REPUBLIC SMALL CAP EQUITY FUND LIMITED



ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of Republic Small Cap Equity Fund Limited (registration no. 67314) (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 Dr. Larry M. Robbins, a director of the Company sworn on 26th January 2004.

Dated this 30th day of January 2004

Maples and Calder
MAPLES AND CALDER

This Originating Application was filed by Maples and Calder, Attorneys for Republic Small Cap Equity Fund Limited, whose address for service is Uglan House, P.O. Box 309, George Town, Grand Cayman (Ref: 1198930/270112/MWT)