

ORIGINATING APPLICATION (O. 102, R.18)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

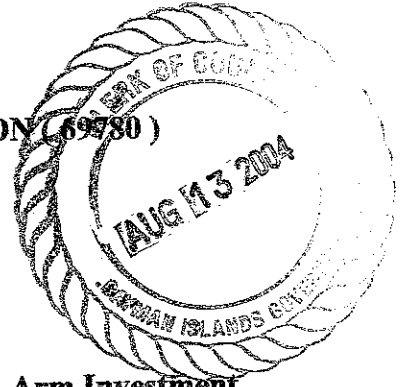
377
CAUSE NO. OF 2004

IN THE MATTER OF SECTION 178 OF THE COMPANIES LAW
(2002 REVISION)

AND IN THE MATTER OF **ARM INVESTMENT CORPORATION (69780)**



ORIGINATING APPLICATION



APPLICATION is hereby made to the Clerk of the Court on behalf of **Arm Investment Corporation** (Registration no. 69780) 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 Asaf Mengelgrein, a Director of the company, sworn on the 2nd day of August, 2004.

Dated this 11th day of August, 2004.


Morris M Garcia

This Originating application was filed by Morris M Garcia, Suite # 2, Nevlaw Building, George Town, Grand Cayman, attorney-at-law for the Applicant.

Notes on address for service

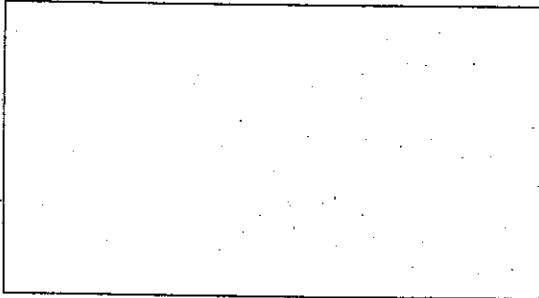
Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by Plaintiffs' attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Charles Adams, Ritchie & Duckworth
PO Box 709
Mary Street, Zephyr House
George Town,
Grand Cayman

Indorsement by Defendant's Attorney (or by Defendant if suing in person) of his name, address and reference, if any, in the box below.



Filed by Charles Adams, Ritchie & Duckworth, Attorneys-at-Law for and on behalf of the Plaintiffs herein whose address for service is that of their said Attorneys-at-Law, P.O. Box 709, Zephyr House, Mary Street, George Town, Grand Cayman, B.W.I.