

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 171 OF 2004

IN THE MATTER OF THE COMPANIES LAW (2004 REVISION)

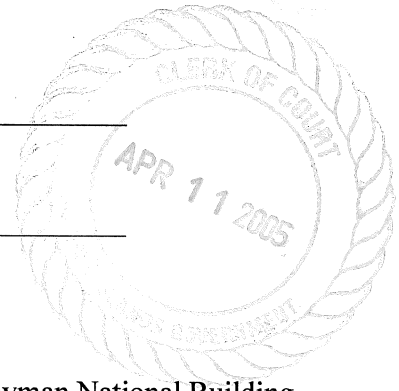
AND IN THE MATTER OF CARISTEF LIMITED

PETITION

TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Cayman National Bank Limited, Cayman National Building, Elgin Avenue, P.O. Box 1097GT, Grand Cayman, Cayman Islands shows that:-

1. Caristef Limited is a Company validly incorporated under the Companies Law of the Cayman Islands.
2. The registered office of the Company is c/o Woodward Terry & Co., 2nd Floor Westwind Building, George Town, Grand Cayman, Cayman Islands.
3. The nominal capital of the Company and the principal objects for which the Company was incorporated are unknown to the Petitioner.
4. The Company is indebted to the Petitioner in the amount of CI\$16,347.40 in relation to a Loan Agreement between the Petitioner and the Company. Under the agreement interest accrues at a rate of 6% above the Cayman Islands dollar prime rate and the debt is accruing at a daily rate of CI\$4.30.
5. The Petitioner, through its Attorneys Ritch & Conolly, issued proceedings against the Company on 9th February 2004 in respect of the unpaid loan. As no Acknowledgement of Service was filed by the Company, a Default Judgment was therefore obtained against the Company on 22nd March 2004.
6. A Statutory Demand was served on the Company at its registered office on 1st March 2005, and no reply has been received.
7. The Company has failed to pay the Judgment Debt. The Company is unable to pay its debts under Section 94(c) of the Companies Law (2004 Revision) and the Default Judgment remains unsatisfied under Section 95(b) of the Companies Law (2004 Revision).
8. In the circumstances, it is just and equitable that the Company should be wound up.



The Petitioner therefore prays as follows:-

1. The Company be wound up by the Court under the provisions of the Company Law (2004 Revision).
2. That such other Order may be made as the Court thinks fit.

And your Petitioners will ever pray

DATED this 8th day of April 2005.

Ritch & Conolly
RITCH & CONOLLY

Note: It is intended that this Petition be served on the Company.

ENDORSEMENT

The Petition will be heard at the Grand Court, George Town, Cayman Islands at

10:00 a.m./p.m. on the 9th day of June, 2005.

THIS PETITION is issued by Ritch & Conolly, Attorneys at law for the Petitioner, whose address for services is 4th Floor, Queensgate House, 113 South Church Street, P.O. Box 1994GT, Grand Cayman, B.W.I.