

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 299 OF 2006

IN THE MATTER OF SECTION 178 OF THE COMPANIES
LAW (2004 REVISION)



AND



IN THE MATTER OF ALPINEX DEVELOPMENTS S.A.

ORIGINATING APPLICATION

Application is hereby made to the Clerk of the Court on behalf of Alpinex Developments S.A. (registration no. 431437) 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 Serguei Maslov on behalf of Alpinex Developments S.A sworn on 6 June, 2006.

Dated this 17th day of July, 2006.

APPLEBY SPURLING HUNTER

Appleby Spurling Hunter

This Originating Application was filed by Appleby Spurling Hunter, Attorneys-at-Law for the applicant, whose address for service is Clifton House, 75 Fort Street, P.O. Box 190 GT, George Town, Grand Cayman. (Ref: NVJ/10229.002).