

IN THE GRAND COURT OF THE CAYMAN ISLANDS

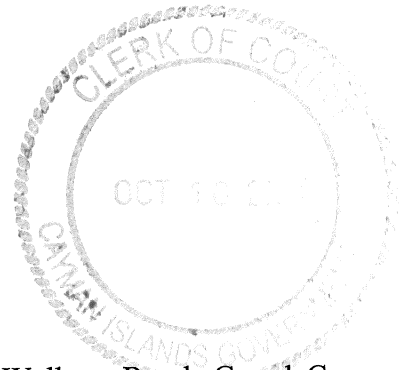
CAUSE NO. G 475 OF 2008

IN THE MATTER OF THE COMPANIES LAW (2007 REVISION)

AND IN THE MATTER OF SILVER SPLASH LTD



PETITION



To: The Grand Court

The Petition of Catherine van der Bol of 17 Fountain Court, Walkers Road, Grand Cayman KY1-1004, Cayman Islands shows that:

1. Silver Splash Ltd (the **Company**) was incorporated under the Companies Law with registration number CR-175732 on 16th October 2006.
2. The registered office of the company is at 7 Moxam Road, P. O. Box 10437, Grand Cayman KY1-1004, Cayman Islands.
3. The grounds upon which the Petitioner seeks to petition for the winding up of the Company are that:
 - a. The Petitioner loaned US\$ 201,344.20 to the Company of which she has been paid back only US\$ 158,519.23. The outstanding amount of US\$ 42,824.97 has not to date been paid back.
 - b. A Statutory Demand has been served on the Company on 21st August 2008. Despite that Demand no further payment has been received from the Company.
 - c. The substratum of the Company no longer exists and the business cannot be pursued without further capital which none of the shareholders of the Company will be able to contribute. There is also a deadlock in the management of the Company such that the business of the Company can no longer effectively be carried out. There has been oppression of the Minority Shareholder by the Director and Majority Shareholder. There is evidence that the Director and

Majority Shareholder has acted with a lack of probity and in a way which is not in the best interests of the Company as a whole.

4. In the circumstances the Company is insolvent and it is just and equitable that the Company should be wound up.

THE PETITIONER THEREFORE PRAYS THAT:

- (1) The Company may be wound up by the Court under the provisions of the Companies Law (2007 Revision).
- (2) Ken Krys and Christopher Stride be appointed Joint Official Liquidators of the Company with power to act jointly and severally (the **Official Liquidators**).
- (3) The Official Liquidators shall not be required to give security for their appointment.
- (4) The Official Liquidators shall have power:
 - a) To bring or defend any action, suit, prosecution or other legal proceedings, whether criminal or civil, by way of court process or arbitration, in the name and on behalf of the Company;
 - b) to take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
 - c) to do all things as may be necessary or expedient for the protection of the Company's assets;
 - d) to do all things (including the carrying on of the business of the Company) so as may be necessary or expedient for the beneficial realisation of the property or assets of the Company (including power to borrow money);
 - e) to appoint attorneys, solicitors and other professional qualified persons both in the Cayman Islands and elsewhere to assist in the performance of their duties;
 - f) to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done

by an agent and power to employ and dismiss officers and employees of the Company;

- g) to make any power which is necessary or incidental to the performance of their duties;
- h) to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;
- i) to exercise and execute all the powers set out in Section 109 of the Companies Law (2007 Revision) without sanction or intervention of the Court and unprejudiced by the generality hereof;
- j) to compromise all calls and liabilities to calls, debts and liabilities capable of resulting in debts, and all claims whether present or future, certain or contingent, ascertained or sounding only in damages, subsisting or supposed to subsist between the Company and any contributory or alleged contributory or alleged contributory or other debtor or person apprehending liability to the Company, upon receipt of such sums payable at such times and generally on such terms as may be agreed upon, with power to take securities for the discharge of such debts or liabilities and to give complete discharges in respect of all or such calls debts, or liabilities; and
- k) to do and execute all such other things as may be necessary for winding-up the affairs of the Company and distributing its assets;

and for the avoidance of doubt the powers bestowed on the Official Liquidators may be exercised by them within and outside the Cayman Islands.

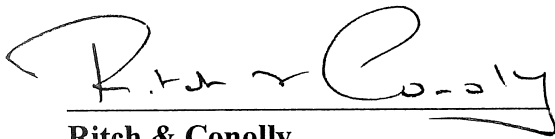
- (5) The Official Liquidators be at liberty to apply for further directions relating to the winding-up of the affairs of the Company and the distribution of its assets.
- (6) The costs of the Petitioner of and incidental to the Petition be paid forthwith from the assets of the Company to be taxed if not agreed.
- (7) The Official Liquidators be at liberty to and do pay themselves, their agents, employees, attorneys, solicitors and whomsoever else they may employ or instruct, remuneration and costs in priority to all other debts of the Company pursuant to Section 123 of the Companies Law (2007 Revision), and:

- i. the Official Liquidators shall be entitled to receive remuneration for their services by reference to the time properly given by them and their staff in attending to matters arising in the winding-up and the hourly rates and the amount of remuneration shall be determined in accordance with Practice Direction No. 1 of 2006; and
- ii. the Official Liquidators be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties;

and for the avoidance of doubt all payments made pursuant to paragraphs 7(i)-(ii) above shall be made as and when they fall due out of the assets of the Company and shall be expenses in the Liquidation.

(8) such other orders and directions may be made as the Court thinks fit.

Dated this 10th day of October 2008



Ritch & Conolly

Attorneys at Law for the Petitioner

**Note: It is intended to serve this Petition on Silver Splash Ltd and
Bodden & Bodden**

INDORSEMENT

Notice of Hearing

This Petition having been presented to the Court on
the Law Courts, George Town, Grand Cayman on
as soon thereafter as the Petition can be heard.

2008 will be heard at
at am/pm or