

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 0520
OF 2008

IN THE MATTER OF THE COMPANIES LAW (2007 REVISION) s.64
AND IN THE MATTER OF VENTURE DEVELOPMENT GROUP LTD.

NOTICE OF ORIGINATING MOTION

TAKE NOTICE that the Court at the Law Courts, George Town, Grand Cayman will be moved on at am/pm or as soon thereafter as counsel can be heard, on behalf of SIDNEY ROBINSON for the following relief, namely:-

1. That Mr Christopher D. Johnson and Mr Russell Smith of Chris Johnson Associates Ltd of Elizabethan Square, George Town, Grand Cayman, Cayman Islands (the "Inspectors") be appointed as Inspectors pursuant to the Companies Law (2007 Revision) s. 64 for the purpose of examining into the affairs of Venture Development Group Ltd (the "Company") for the period from incorporation on 10 March 1998 to present and reporting their findings to this Honourable Court.

2. Without prejudice to the generality of paragraph 1 of this Order, the Inspectors shall be empowered to:-

- (a) Examine the trading activities of the Company.
- (b) Identify the assets and liabilities of the Company.
- (c) Review of the financial statements and/or accounts of the Company including, where deemed necessary by the Inspectors, all supporting financial records.
- (d) Review the source and application of the Company's funds.
- (e) Review all contracts, agreements, arrangements and claims entered into by or on behalf of the Company.
- (f) Review all the Company's related party transactions, including but not limited to transactions with past or present directors, officers and agents of the Company and their said related companies, entities or associates.
- (g) Review the contractual and licensing documentation relating to the ownership, sale and transfer of condominium apartments in the

L' Ambience Development, including external inspection of Lands and Survey Department and other available Government Department records.

- (h) Review the statutory records of the Company, including but not limited to Memorandum and Articles of Association, registers, minute books and correspondence files and books of account.
 - (i) If thought appropriate by the Inspectors, to examine upon oath such past or present directors, officers and agents of the Company in relation to the activities of the Company as the Inspectors think fit.
 - (j) Request, review or examine from the Company's past or present directors, officers and agents any and all information, documentation or explanation as is incidental or supportive of the above powers and is deemed necessary by the Inspectors in the furtherance of their duties.
3. The Inspectors shall prepare a report on their findings to the Court which shall be filed and served upon the shareholders of the Company by not later than six weeks from the date of this Court's Order appointing the Inspectors in respect of which the Inspectors shall have liberty to apply.
 4. The Inspectors shall have liberty to apply to the Court for further or other directions upon giving not less than 5 working days prior notice to all the shareholders of the Company.
 5. The Applicant shall have the liberty to apply to vary or discharge this Order upon giving not less than 5 working days prior notice to all the shareholders of the Company.
 6. The costs of and incidental to this application shall be paid by the Company as an expense of the Company.

AND FURTHER TAKE NOTICE that the grounds of this application are as set out in the First Affidavit of Sidney Robinson sworn 15 September 2008.

Dated: 4 November 2008.


DIAMOND LAW ASSOCIATES

TO: The Clerk of the Court

AND TO: Venture Development Group Ltd
George Town
Cayman Islands

This Notice of Originating Motion was issued by DIAMOND LAW ASSOCIATES, Attorneys for the Applicant Sidney Robinson whose address for service is 4th Floor, Cardinal Plaza, Cardinal Avenue, PO Box 2887GT, George Town, Cayman Islands (Ref: SND/1074).