

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO 1 OF 2009

BETWEEN:

HSBC BANK PLC

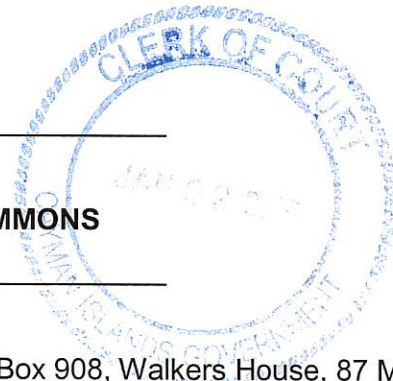
Plaintiff

AND

THE FTSEHX FUND SPC

Defendant

ORIGINATING SUMMONS



TO: The FTSEhx Fund SPC, Walkers SPV Limited, PO Box 908, Walkers House, 87 Mary Street, George Town, Grand Cayman, Cayman Islands.

LET THE DEFENDANT, within 14 days after service of this Summons on it, counting the day of service, return the accompanying Acknowledgment of Service to the Courts office, PO Box 495G, George Town, Grand Cayman.

By this Summons, which is issued on the application of HSBC Bank plc of Level 4, 8 Canada Square, London, E14 5HQ, England, the Plaintiff seeks the determination of the Court on the following questions, namely:

- 1 A declaration that the Defendant's suspension of redemptions on 27 August 2008 was unlawful, contrary to the provisions of the Defendant's Articles of Association and Offering Memorandum, a breach of the directors' duties, *ultra vires* the Defendant or otherwise invalid.
- 2 A declaration that the Plaintiff's redemption proceeds, arising out of its redemption requests dated 24 July 2008, 15 August 2008 and 20 August 2008, and 27 August 2008, at the corresponding Net Asset Values on the Valuation Days of 29 August 2008, 30 September 2008 and 30 October 2008 are, accordingly, immediately due and payable
- 3 Such other orders, declarations, directions or relief as the Court deems just or expedient.
- 4 Costs.

If the Defendant does not acknowledge service, such judgment may be given or order made against or in relation to him as the Court may think just and expedient.

Dated this 2nd day of January 2009

Maples + Calder
Maples and Calder

NOTE - This Summons may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with that date unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

This Originating Summons was issued by Maples and Calder, Attorneys-at-Law for the Plaintiff whose address for service is PO Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands (Ref: MWI/MJC/JJG/646164/15260966)

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS**

The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person. After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495GT, George Town, Grand Cayman.

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Originating Summons)".
5. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
6. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
7. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.

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CAUSE NO. OF 2009

BETWEEN:

HSBC BANK PLC

Plaintiff

-and-

THE FTSEHX FUND SPC

Defendant

ACKNOWLEDGMENT OF SERVICE OF ORIGINATING SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)

yes

no

Service of the Originating Summons is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:

Dated: January 2009

Please complete overleaf

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 principal office.

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

Maples and Calder
Attorneys-at-Law
PO Box 309GT,
Ugland House
South Church Street,
George Town
Grand Cayman,
Cayman Islands

Ref:
MWI/MJC/JJG/646164/152609966

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

[Empty box for Defendant's Attorney indorsement]