

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO.: <sup>88</sup> OF 2009

IN THE MATTER OF THE APPOINTMENT OF INSPECTORS PURSUANT TO SECTION 64 OF THE COMPANIES LAW (2007 REVISION)

BETWEEN:

RUSSELL ALTERNATIVE INVESTMENT FUNDS PLC First Plaintiff

RUSSELL ALTERNATIVE STRATEGIES FUND II PLC Second Plaintiff

RUSSELL DIVERSIFIED ALTERNATIVES FUND - U.S. BENEFIT PLAN LTD. Third Plaintiff

AND:

PURSUIT CAPITAL PARTNERS (CAYMAN) LTD. Defendant

**ORIGINATING SUMMONS**

LET THE DEFENDANT c/o M&C Corporate Services Limited, P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands attend before the Judge in Chambers, at the Law Court, George Town, Grand Cayman on the 10th day of March 2009, at \_\_\_\_\_ a.m./p.m. on the hearing of an application by the Plaintiffs in care of their Attorneys-at-Law, Conyers Dill & Pearman, P. O. Box 2681, Cricket Square, Hutchins Drive, George Town, Grand Cayman, Cayman Islands, KY1-1111, seeking:

- (i) the appointment of Hugh Dickson as an inspector over the Defendant (a Cayman Islands' fund) to investigate the Defendant's proposed Liquidation Scheme (as defined in the Affidavit filed in support of this Summons) with a view to determining (among other things) whether and to what extent the

proposed Liquidation Scheme could prejudice the rights and interests of the Defendant's shareholders and to report the inspector's findings back to Court on or before March 25, 2009;

- (ii) that all expenses of and incidentals to the above be paid out of the assets of the Defendant;
- (iii) the abridgement of service in this matter, if required; and
- (iv) such further and other relief as this Honourable Court deems just.

The grounds for this relief are:

- (i) the Plaintiffs are members holding more than one-fifth of the shares of the Defendant;
- (ii) the Defendant threatens to implement a liquidation scheme that (the Plaintiffs fear) could materially prejudice the rights and interests of the Defendant's members; and,
- (iii) such further and other grounds as counsel may advise.

AND LET THE DEFENDANT within 14 days after service of this summons on him counting the day of service, return the accompanying Acknowledgment of Service to the Court office.

Dated the 23rd day of February 2009.



Conyers Dill & Pearman  
on behalf of the Plaintiffs herein

TIME ESTIMATE: The estimated length of hearing of this summons is 3 hours.

**NOTE:-**

- (1) 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 the above date unless renewed by order of the Court.
- (2) If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

**IMPORTANT**

Directions for Acknowledgment of Service are given with accompanying form.

This Originating Summons was issued by the Plaintiffs herein whose address is care of their Attorneys-at-Law, Conyers Dill & Pearman, P. O. Box 2681, Cricket Square, Hutchins Drive, George Town, Grand Cayman, Cayman Islands, KY1-1111.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO.: 88 OF 2009

IN THE MATTER OF THE APPOINTMENT OF INSPECTORS PURSUANT TO SECTION 64 OF THE COMPANIES LAW (2007 REVISION)

BETWEEN:

RUSSELL ALTERNATIVE INVESTMENT FUNDS PLC First Plaintiff

RUSSELL ALTERNATIVE STRATEGIES FUND II PLC Second Plaintiff

RUSSELL DIVERSIFIED ALTERNATIVES FUND - U.S. BENEFIT PLAN LTD. Third Plaintiff

STATE STREET CUSTODIAL SERVICES (IRELAND) LIMITED Fourth Plaintiff

AND:

PURSUIT CAPITAL PARTNERS (CAYMAN) LTD. Defendant

AMENDED ORIGINATING SUMMONS

LET THE DEFENDANT c/o M&C Corporate Services Limited, P.O. Box 309GT, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands attend before the Judge in Chambers, at the Law Court, George Town, Grand Cayman on the 10th day of March 2009, at 09h30 a.m. on the hearing of an application by the Plaintiffs in care of their Attorneys-at- Law, Conyers Dill & Pearman, P. O. Box 2681, Cricket Square, Hutchins Drive, George Town, Grand Cayman, Cayman Islands, KY1-1111, seeking:

- (i) the appointment of Hugh Dickson as an inspector over the Defendant (a Cayman Islands' fund) to investigate the Defendant's proposed Liquidation Scheme (as defined in the Affidavit filed in support of this Summons) with a view to determining (among other things) whether and to what extent the proposed Liquidation Scheme could prejudice the rights and interests of the Defendant's shareholders and to report the inspector's findings back to Court on or before March 25, 2009;
- (ii) that all expenses of and incidentals to the above be paid out of the assets of the Defendant;
- (iii) the abridgement of service in this matter, if required;
- (iv) such further and other relief as this Honourable Court deems just; and,
- (v) costs.

The grounds for this relief are:

- (i) the Plaintiffs are members holding more than one-fifth of the shares of the Defendant;
- (ii) the Defendant threatens to implement a liquidation scheme that (the Plaintiffs fear) could materially prejudice the rights and interests of the Defendant's members; and,
- (iii) such further and other grounds as counsel may advise.

AND LET THE DEFENDANT within 14 days after service of this summons on him counting the day of service, return the accompanying Acknowledgment of Service to the Court office.

~~Dated the 23rd day of February 2009.~~

Dated the 3<sup>rd</sup> day of March 2009

*Conyers Dill & Pearman*

---

Conyers Dill & Pearman  
on behalf of the Plaintiffs herein

TIME ESTIMATE: The estimated length of hearing of this summons is 3 hours.

**NOTE:-**

- (1) 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 the above date unless renewed by order of the Court.
- (2) If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

**IMPORTANT**

Directions for Acknowledgment of Service are given with accompanying form.

This Amended Originating Summons was issued by the Plaintiffs herein whose address is care of their Attorneys-at-Law, Conyers Dill & Pearman, P. O. Box 2681, Cricket Square, Hutchins Drive, George Town, Grand Cayman, Cayman Islands, KY1-1111.