

IN THE GRAND COURT OF THE CAYMAN ISLANDS



CAUSE NO. 90128 OF 2009

IN THE MATTER OF THE COMPANIES (AMENDMENT) LAW (2007)

AND IN THE MATTER OF WEAVERING MACRO FIXED INCOME FUND LIMITED (IN VOLUNTARY LIQUIDATION)



PETITION

THE HUMBLE PETITION of David Walker and Ian Stokoe in their capacity as Joint Voluntary Liquidators of Weaving Macro Fixed Income Fund Limited (In Voluntary Liquidation) ("the Company"), c/o PricewaterhouseCoopers, Strathvale House, 90 North Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands, shows that:-

The Company

1. The Company is an open ended investment company incorporated as an exempted company with limited liability pursuant to the Laws of the Cayman Islands.
2. As at 19 March, 2009, the registered office of the Company was Ogier Fiduciary Services (Cayman) Limited, Queensgate House, South Church Street, P.O. Box 1234, Grand Cayman, KY1-1108, Cayman Islands.
3. The share capital of the Company is US \$50,000.00 divided into 100 management shares of \$1 par value each and 4,990,000.00 participating shares of \$0.01 par value each.

4. Pursuant to the Company's Amended and Restated Memorandum of Association dated 8 February, 2007, the objects for which the Company was established were unrestricted. Pursuant to the Company's Offering Memorandum dated 24 September, 2008, the investment object of the Company was capital appreciation by producing long term risk adjusted returns in excess of those available from investment in traditional financial assets. The Company was to invest in global fixed income and money markets.

Appointment of Voluntary Liquidators

5. Stefan Peterson and Hans Ekstrom were at all material times the Directors of the Company. As at 19 March 2009, each of Stefan Peterson and Hans Ekstrom remained the only Directors of the Company.
6. A meeting of the Board of Directors of the Company was held on Wednesday, 18 March 2009. Each of Stefan Peterson and Hans Ekstrom were present. During the course of that meeting, it was unanimously resolved to, *inter alia*:
 - (a) recommend to the holder of the management shares currently in issue that the Company be placed into voluntary liquidation in accordance with, and subject to the terms of, the Companies Law (as Revised); and
 - (b) recommend to the holder of the management shares currently in issue that David Walker and Ian Stokoe, both of PwC Corporate Finance & Recovery (Cayman) Limited, a company which is wholly owned by the partnership of PricewaterhouseCoopers, Cayman Islands, be appointed as Joint Voluntary Liquidators.

7. In accordance with the Board's recommendation, on 19 March 2009, the Company's sole voting shareholder (as the sole holder of management shares), Codan Trustees (BVI) Limited as Trustee of the M.P. Number One Trust resolved, as a Special Resolution, that the Company be wound up voluntarily, and that the Joint Voluntary Liquidators be appointed for the purpose of the winding up of the Company.
8. Each of the Joint Voluntary Liquidators are qualified Insolvency Practitioners, and meet the requirements thereof as set forth in the *Companies (Amendment) Law 2007* and the *Companies Winding Up Rules 2008*.

Declaration of Solvency

9. The Directors have informed the Joint Voluntary Liquidators, in writing, that the Company is insolvent, and accordingly a Declaration of Solvency in the prescribed form can not be provided within 28 days of the commencement of the liquidation, or at all. The preliminary investigations to date undertaken by the Joint Voluntary Liquidators also indicate the Company to be insolvent.
10. Each of the Joint Voluntary Liquidators consent to being appointed as the Joint Official Liquidators.

THE PETITIONER THEREFORE HUMBLY PRAYS AS FOLLOWS:-

1. Pursuant to s.124 of the *Companies (Amendment) Law 2007*, an Order that the liquidation continue under the supervision of this Honourable Court;
2. An Order that the Joint Voluntary Liquidators be appointed as Joint Official Liquidators of the Company.

3. That the Joint Official Liquidators not be required to give security for their appointment.
4. That in addition to all their other powers, Joint Official Liquidators have all the powers set out in Part 1 of the Third Schedule to the *Companies (Amendment) Law 2007*, and may exercise such powers without the further sanction of the Court.
5. That the Joint Official Liquidators be entitled to receive remuneration for their services by reference to time properly given by them and their staff in attending to matters arising in the winding up, and that the hourly rates and the amount of such remuneration be determined in accordance with the *Companies (Amendment) Law 2007*, the Companies Winding Up Rules 2008 and Practice Direction No.1 of 2006;
6. That the Joint Official Liquidators do report to this Court within six months of the hearing of this Petition, or such other period as the Court may think fit, and thereafter at such intervals as the Joint Official Liquidators do think fit or as the Court shall direct;
7. That the costs of presenting this Petition be paid out of the assets of the Company as an expense of the liquidation;
8. Such further or alternative Orders and/or directions as this Honourable Court may think fit.

DATED this 24th day of March 2009



Ogier

NOTE: It is not intended to serve this Petition on any party

This Petition is presented by Ogier, attorneys for the Petitioner, whose address for service is Queensgate House, South Church Street, P.O. Box 1234, Grand Cayman, KY1-1108, Cayman Islands