

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO: PSD 0185
OF 2010

IN THE MATTER OF SECTIONS 124 OF THE COMPANIES LAW (2009 REVISION)
AND IN THE MATTER OF HADSPHALTIC INTERNATIONAL LIMITED (IN VOLUNTARY LIQUIDATION)



PETITION



TO: THE GRAND COURT

THE HUMBLE PETITION of Christopher D. Johnson and Russell Smith, Joint Voluntary Liquidators of Hadsphaltic International Limited (In Voluntary Liquidation) c/o Abacus Management Limited, Elizabethan Square, 80 Shedden Road, P.O. Box 2499, Grand Cayman KY1-1104, shows that:-

1. Hadsphaltic International Limited (the "Company") is an ordinary Caymanian company formerly carrying on business in the Cayman Islands as a civil engineer and building contractor and incorporated on 8 September 1966 and registered with the Registrar of Companies under Registration Number CR-7318.
2. The current registered office of the Company is located at the offices of Abacus Management Limited, 80 Elizabethan Square, 80 Shedden Road, P.O. Box 2499, Grand Cayman KY1-1104.
3. By special resolution of BSL Construction Holdings Limited, the sole shareholder of the Company, made on 14 July 2010, the Company was placed into Voluntary Liquidation and Christopher D. Johnson and Russell Smith of Johnson Smith Associates Ltd, Phase III Elizabethan Square, 80 Shedden Road, P.O. Box 2499, Grand Cayman KY1-1104 were appointed Joint Voluntary Liquidators of the Company.
4. Allan Forrest of Providenciales, Turks and Caicos Islands was the sole director of the Company on the commencement of the Voluntary Liquidation. Allan Forrest as sole director has indicated that he does not intend to sign a declaration of solvency in respect of the Company pursuant to s.124 of the Companies Law (2009 Revision) on the grounds that the Company is likely insolvent.
5. The Joint Voluntary Liquidators of the Company are qualified insolvency practitioners and consent to being appointed as Joint Official Liquidators of the Company.

YOUR PETITIONERS therefore humbly pray that:-

1. The Voluntary Liquidation of the Company be continued subject to the supervision of this Honourable Court pursuant to s.124 of the Companies Law (2009 Revision).
2. Christopher D. Johnson and Russell Smith, qualified insolvency practitioners within the meaning of the Insolvency Practitioners' Regulations 2008, with Johnson Smith Associates Ltd, Phase III Elizabethan Square, 80 Shedden Road, P.O.Box 2499, Grand Cayman, KY1-1104, Cayman Islands be confirmed as joint official liquidators (the "Official Liquidators") with the power to act jointly and severally.
3. In addition to their other powers, and in accordance with s.110 of the Companies Law (2009 Revision), the Official Liquidators be authorized to exercise any of the powers contained in Part I to the Third Schedule of the Companies Law (2009 Revision) without further sanction of the Court.
4. The Official Liquidators shall have liberty to apply for such further directions with respect to the winding up of the Company and its affairs and the conduct of the liquidation, as the Official Liquidators shall consider necessary from time to time.
5. The Joint Voluntary Liquidators' costs of presenting this Petition be paid out of the assets of the Company as an expense of the liquidation, and such further and other relief as to this Honourable Court may seem just.

AND YOUR PETITIONER will ever pray etc.

DATED this 5th day of August 2010

HAMPSON & CO.

Hampson and Company
Attorneys-at-Law

Attorneys for the Petitioners, Christopher D. Johnson and Russell Smith, Joint Voluntary Liquidators

NOTE: This petition is intended to be served on the Registrar of Companies.

THIS PETITION is presented by Hampson and Company, Attorneys-at-Law, attorneys for the Petitioners, whose address for service is that of their said attorneys at Citrus Grove (5th Fl.), Goring Avenue, P.O. Box 698 George Town, Grand Cayman, KY1-1107.