

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD0080 OF 2011-AJJ

The Hon Mr Justice Andrew J. Jones QC

In Chambers, 14 August 2012

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

**AND IN THE MATTER OF CARIBBEAN ISLAND DEVELOPMENTS LTD (IN
OFFICIAL LIQUIDATION)**

ORDER



UPON HEARING Counsel for the Official Liquidator (the "OL") of Caribbean Island
Developments (In Official Liquidation) (the "Company")

AND UPON HEARING Counsel for the Liquidation Committee (the "LC")

AND UPON the OL's Summons dated 2 August 2012

AND UPON reading the Third Affidavit of Peter Anderson sworn on 3 August 2012

IT IS HEREBY ORDERED that:-

1. The fees and expenses of the OL for the period 8 July 2011 to 31 May 2012 in the sum of US\$319,041.33 (made up of the OL's fees of US\$312,005.75 and the OL's expenses of US\$7,035.58) is hereby approved and the payment of such remuneration out of the assets of the Company as an expense of the liquidation be hereby approved pursuant to section 109 of the Companies Law (as amended);
- ~~2. The OL shall apply for approval of his remuneration for the period from 1 June to 31 December 2012, such application to be heard on Tuesday 12 February 2013;~~
3. The OL shall prepare a second report to creditors for the period from 1 October 2011 to 31 August or 30 September 2012 which addresses, inter alia, all the matter addressed in the Third Affidavit of Peter D. Anderson;
4. The Third Affidavit of Peter D. Anderson and its Exhibit 'PDA3' be sealed and kept confidential until further order of the Court pursuant to CWR O.24, r.6;
5. Graham Robinson be released from the performance of any further duties as official liquidator pursuant to CWR O.5, r.4(6)(a);
6. Matthew Wright be appointed as joint official liquidator of the Company pursuant to CWR O.5, r.4(6)(b); and



7. The OL's costs of this application shall be paid out of the assets of the Company as an expense of the liquidation.

DATED this 14th day of August 2012

FILED this 14th day of August 2012

A handwritten signature in black ink, appearing to read 'A. J. Jones', written over a horizontal line.

MR. JUSTICE ANDREW J. JONES Q.C.
JUDGE OF THE GRAND COURT

