

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO FSD 83 OF 2011 (AJJ)**

**Before the Hon. Mr. Justice Andrew J Jones Q.C.  
In Open Court, Tuesday, 9<sup>th</sup> April 2013**

**IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)**

**AND IN THE MATTER OF CHINA MILK PRODUCTS GROUP LIMITED (IN PROVISIONAL  
LIQUIDATION)**

**WINDING UP ORDER**



**UPON** hearing counsel for China Milk Products Group Limited (the "Company") acting upon the instructions of its board of directors upon its petition dated 6 May 2011 for an order that the Company be wound up.

**AND UPON** hearing and counsel for Cosimo Borrelli, Kenneth Krys and Jason Karadachi, the Joint Provisional Liquidators of the Company

**AND UPON** reading the Twelfth Affidavit of Cosimo Borrelli sworn on 4 April 2013

**IT IS ORDERED THAT:-**

1. The Company be wound up in accordance with the Companies Law.
2. Mr Cosimo Borrelli of Borrelli Walsh Limited of Level 17, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong, Mr Jason Karadachi of Borrelli Walsh Pte Ltd of 14-04 City House, 36 Robinson Road, Singapore and Mr Kenneth M Krys of KRyS Global of

Governor's Square, Building 6, 2<sup>nd</sup> Floor, 23 Lime Tree Bay Avenue, PO Box 3127, Grand Cayman KY1-1205, Cayman Islands (formerly provisional liquidators) be appointed joint official liquidators of the Company (and are hereinafter referred to as the "JPLs" or "JOLs" as the case may be).

**AND IT IS FURTHER DIRECTED THAT :-**

3. The JOLs shall not be required to give security for their appointment.
4. The JOLs are authorised to act jointly and severally.
5. The JOLs are authorised to take such steps as may be necessary or expedient for the protection of the Company's assets and for that purpose may exercise any of the powers specified in Parts I and II of the Third Schedule to the Companies Law (2012 Revision) (the "Companies Law") without further sanction of the Court and for the avoidance of doubt such powers may be exercised within and outside the Cayman Islands.
6. The JOLs are not required to convene a meeting of creditors pursuant to CWR Order 8, rule 2 for the purpose of electing a liquidation committee.
7. The liquidation committee established pursuant to paragraph 5 of the Order made on 22 July 2011 and comprising BlackRock Investment Management LLC, Deutsche Bank AG, Singapore, Old Westbury Global Opportunities Fund and Union Bancaire Privee, UBP SA shall continue in office.
8. The JOLs be authorised to take such action as may be necessary to obtain recognition of their appointment as official liquidators of the Company in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.



9. No suit, action, or proceeding shall be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.
10. The JPLs' remuneration agreement concluded on 19 August 2011 and approved by the Court on 20 January 2012 shall continue in force and apply to the JOLs with effect from the date of this Order.
11. The Company's costs and the JPL's costs of the Petition shall be paid out of the assets of the Company on the indemnity basis as an expense of the official liquidation.

Dated this 9<sup>th</sup> day of April 2013

Filed this 9<sup>th</sup> day of April 2013

  
The Hon. Mr. Justice Andrew J. Jones Q.C.  
JUDGE OF THE GRAND COURT

