

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 27 OF 2013 – AJJ

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND
IN THE MATTER OF HERALD FUND SPC (IN OFFICIAL LIQUIDATION)

ORDER

UPON THE APPLICATION OF Michael Pearson, an official liquidator (the "Additional Liquidator"), of Herald Fund SPC (in Official Liquidation) (the "Company") by Summons dated and filed herein on 28 February 2014

AND UPON HEARING Counsel for the Additional Liquidator

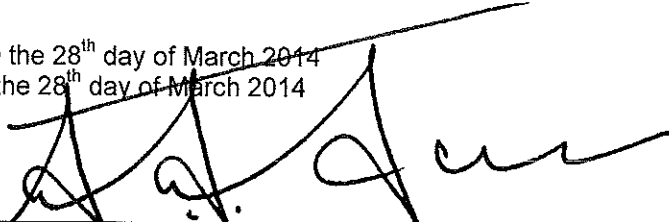
AND UPON HEARING Counsel for Primeo Fund (In Liquidation) and Counsel for Atlantic Blue Chip Fund Inc, both members of the Liquidation Committee

AND UPON READING the Third Affidavit of Michael Pearson sworn herein including exhibits (the "Pearson Affidavit")

IT IS HEREBY ORDERED THAT:

1. The Additional Liquidator's fees and expenses in the total amount of US\$683,432.32 incurred in the period up to and including 28 February 2014 be approved and paid out of the assets of the Company.
2. The Additional Liquidator shall apply for approval of his fees for the period from 1 March to 31 August 2014, such application to be heard on 17 October 2014.
3. The costs of and incidental to this application be paid out of the assets of the Company as an expense of the liquidation of the Company.

DATED the 28th day of March 2014
FILED the 28th day of March 2014


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



THIS Order was filed by Walkers, Attorneys at Law for the JOLs whose address for service is that of their said attorneys, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001.