

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 131 OF 2014 (AJJ)

Before the Hon. Justice Andrew J. Jones QC  
In Open Court, 29 December 2014

IN THE MATTER OF SECTION 36(3) OF THE EXEMPTED LIMITED PARTNERSHIP LAW,  
2014

AND IN THE MATTER OF PERICLES EMERGING MARKET PARTNERS, L.P.

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WINDING UP ORDER

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UPON the Winding Up Petition of Surf Horizon Limited ("**Petitioner**") presented on 9 December 2014 for an order that Pericles Emerging Market Partners, L.P. ("**Partnership**") be wound up

AND UPON READING the First Affirmation of Anton Vishnevskiy affirmed on 5 December 2014 and the exhibit thereto marked "AV-1" and First Affirmation of Yulian Oleynik affirmed on 5 December 2014 and the exhibit thereto marked "YO-1"

AND UPON READING affidavit of Kristin Sullivan sworn on 10 December 2014 and being satisfied that the Petition, Summons for Directions and supporting affidavits were duly served on the Partnership on 9 December 2014

AND UPON the Court being satisfied that (a) the Partnership's general partner, Piericles Emerging Market Investors L.P. was been struck off the register of exempted limited partnerships on 31 October 2014 and (b) the Partnership's investment manager, Pericles Emerging Market Managers L.P. is not in good standing as a limited partnership under Delaware law

AND UPON hearing Counsel for the Petitioner

**IT IS ORDERED THAT:**

- 1 The Partnership be wound up in accordance with section 36(3) of the Exempted Limited Partnership Law, 2014 and section 92(e) of the Companies Law (2013 Revision) (the "**Companies Law**").

2 Alexander Lawson and Kris Beighton of KPMG, PO Box 493, Century Yard, Cricket Square, Grand Cayman KY1-1106, Cayman Islands, be appointed as joint official liquidators (the "**Liquidators**") of the Partnership.

3 The Liquidators shall not be required to give security for their appointment.

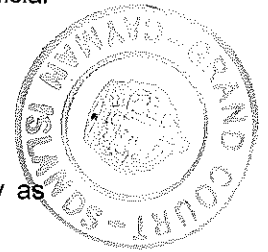
4 The Liquidators shall have the power to act jointly and severally in their capacity as Liquidators of the Partnership.

5 The Liquidators be authorised to exercise all of the following powers within and outside the Cayman Islands without further sanction of the Court, namely the powers:

- (a) to engage staff (whether or not as employees of the Partnership) to assist the Liquidators in the performance of their functions;
- (b) to engage attorneys, counsel and other professionally qualified persons, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules 2008 (as amended);
- (c) to take possession of, collect and get in the property of the Partnership and for that purpose to take all such proceedings as they consider necessary;
- (d) to do all acts and execute, in the name and on behalf of the Partnership, all deeds, receipts and other documents;
- (e) to draw, accept, make and indorse any bill of exchange or promissory note in the name of and on behalf of the Partnership, with the same effect with the respect of the Partnership's liability as if the bill or note had been drawn, accepted, made or indorsed by or on behalf of the Partnership in the course of its business; and
- (f) to do all other things incidental to the exercise of their powers.

2 The Liquidators be authorised to take any such action as may be necessary or desirable to obtain recognition of the appointment of the Liquidators in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.

3 The Liquidators shall have the power to take all action on behalf of the Partnership pursuant to this Order and their powers under the Companies Law in the name and to the exclusion of the General Partner, and the General Partner shall forthwith have no

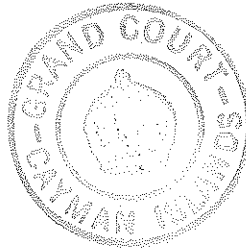
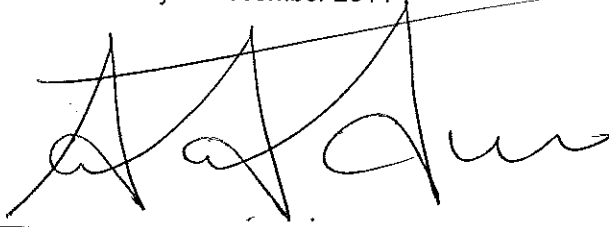


authority or power to act in relation to the Partnership other than at the direction and/or with the consent of the Liquidators.

- 4 No disposition of the Partnership's property by or with the authority of the Liquidators in carrying out their duties and functions and the exercise of their powers granted pursuant to this Order shall be voided by virtue of section 99 of the Companies Law.
- 5 No suit, action or other proceeding shall be proceeded with or commenced against the Partnership except with the leave of the Court pursuant to section 97 of the Companies Law and subject to such terms as the Court may impose.
- 6 The Petitioner's costs shall be paid out of the assets of the Partnership as an expense of the liquidation, such costs to be taxed if not agreed with the Liquidators.

Dated this 29<sup>th</sup> day of December 2014

Filed this 29<sup>th</sup> day of December 2014



**The Hon. Justice Andrew J. Jones, QC**  
**JUDGE OF THE GRAND COURT**