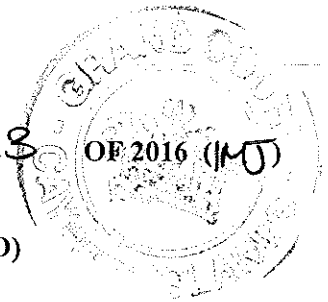


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 128 OF 2016 (M)



IN THE MATTER OF THE COMPANIES LAW (2013 REVISION) (AS AMENDED)

AND IN THE MATTER OF BATEMAN & COMPANY LTD.



WINDING UP PETITION



TO THE GRAND COURT

The humble petition of B & C Capital Ltd (in Official Liquidation) (the "Petitioner"), whose registered office is at Elizabethan Square, 80 Shedden Road, PO Box 2499, George Town, Grand Cayman, Cayman Islands, KY1-1104, shows that:

Introduction

1. The Petitioner presents this petition for the winding up of Bateman & Company Ltd. (the "Company") and the appointment of joint official liquidators.
2. The Petitioner is a creditor and or alternatively a contingent creditor of the Company and seeks the winding up of the Company pursuant to Sections 92 and 93 of the Companies Law (2013 Revision) (as amended) (the "Companies Law") on the grounds that it is just and equitable that the Company be wound up.
3. The Company is a Cayman Islands Resident Company, incorporated on 12 May 2008 with a registration number 165583 and is registered with the Cayman Islands Monetary Authority as an 'excluded person', reference number 15399.
4. The registered office of the Company is situated at Cayman International Corporate & Marine Services Ltd. P O Box 822, 2nd Floor, Jack & Jill Building, 19 Fort Street, George Town, Grand Cayman, KY1-1103, Cayman Islands.

5. The Petitioner was placed into official liquidation by Order of the Honourable Justice Mangatal sitting in this Court dated 22 July 2016 in cause number FSD 71 of 2016. Graham Robinson and Christopher Johnson both of Chris Johnson Associates Ltd were appointed as Joint Official Liquidators.
6. Both the Petitioner and the Company are members of a group of companies known as 'the Bateman Financial Group' controlled by Mr Ryan Bateman. The Petitioner carried on an asset management, investment banking and brokerage business on behalf of customers, and retained the Company as custodian.
7. The Petitioner's Investment Account Application and Investment Account Agreement with its customers contained the following provision at paragraph 7:

"Unless you otherwise direct in writing, any securities held or carried by B&C for your account may, at B&C's discretion, be kept at any of the places where B&C has a custodian and may be registered in the name of B&C or its nominee. In particular and without prejudice to B&C's right to use other brokers or nominees, B&C may at its discretion contract with Bateman & Company Ltd to carry out and discharge securities execution, custody, clearing and administrative functions for and on behalf of B&C. B&C (or any of its associated companies) will from time to time act as principal, underwriter and/or agent with regard to cash or securities transactions that are not executed on listed exchanges. B&C and/or its associated companies and/or its/their officers, directors, employees or other Customers may have positions, or opposite positions, in investments held or purchased or sold for your Account."

8. The Joint Official Liquidators of the Petitioner have been unable to determine exactly what cash, securities or other assets were transferred to the Company, but have established that, according to various statements produced between December 2015 and May 2016, the Company was holding cash amounting to at least \$2,381,029.63 and securities to the value of at least \$2,456,753.44 on behalf of customers of the Petitioner.
9. The Joint Official Liquidators of the Petitioner have demanded return of any cash or securities held by the Company on the Petitioner's behalf, but the Company has failed to deliver up any such cash or securities.
10. By reason of the Company's failure to deliver up such cash and securities as the Company appears to have held as at 31 May 2016, the Company is either indebted to the Petitioner in the amount of the value of the cash and securities held by it, alternatively is liable to the Petitioner for any shortfall in such cash and securities. In the further alternative the affairs of the Company have been conducted to the prejudice of the customers of the Petitioner as ultimate beneficial owners of such cash and securities and to the prejudice of

the Petitioner as being potentially ultimately liable to its customers for the restitution of the cash and securities.

11. Further the Company has currently no directors and no management.

12. In the premises it is just and equitable that the Company be wound up.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

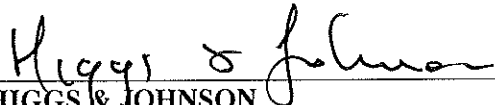
- (1) The Company be wound up in accordance with the Companies Law.
- (2) Christopher Johnson and Graham Robinson of Chris Johnson Associates Ltd be appointed as joint official liquidators of the Company (the "JOLs").
- (3) The JOLs shall not be required to give security for their appointment.
- (4) The JOLs have the power to act jointly and severally in their capacity as liquidators of the Company.
- (5) The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.
- (6) The JOLs be authorised to exercise any of the powers listed in Parts I and II of Schedule 3 to the Companies Law and section 110(2) thereof, without further sanction or intervention of the Court.
- (7) The JOLs be authorised to do any act or thing considered by them to be necessary or desirable in connection with the liquidation of the Company and the winding up of its affairs in the Cayman Islands or elsewhere.
- (8) The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company.
- (9) No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Law.

- (10) Subject to section 109(2) of the Companies Law and the Insolvency Practitioner's Regulations 2008 (as amended), the JOLs be authorised to render and pay invoices out of the assets of the Company for their own remuneration.
- (11) The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due, out of the assets of the Company as an expense of the liquidation.
- (12) The Petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.
- (13) Such further or other relief be granted as the Court deems appropriate.

AND your Petitioner will ever pray, etc.

DATED this 5th day of August 2016.

FILED this day of August 2016.


HIGGS & JOHNSON
Attorneys at Law for the Petitioner

NOTE: This petition is intended to be served on the Company at its registered office.

THIS PETITION was presented by Higgs & Johnson of Willow House, 2nd Floor, Cricket Square, P. O. Box 866, Grand Cayman, KY1-1103, Cayman Islands, Attorneys at Law for the Petitioner whose address for service is that of its said Attorneys.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman on *29th September,* 2016 at *10.00* am/pm.

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone no. 349 949 4296.
