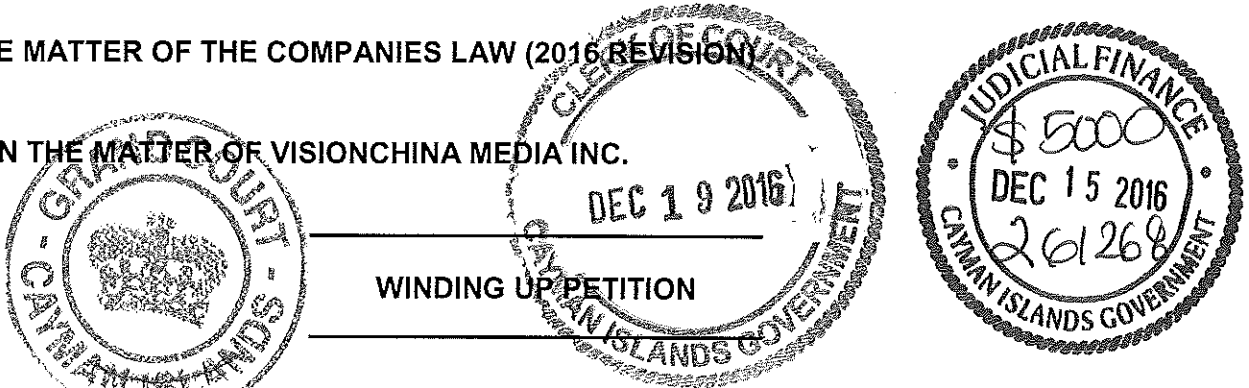


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO.: 0212
OF 2016

IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF VISIONCHINA MEDIA INC.



WINDING UP PETITION

TO THE GRAND COURT

The humble petition of Gobi Fund, Inc., Gobi Fund II, L.P., Gobi Ventures, Inc. (formerly known as Gobi Partners, Inc.) (the "Petitioner") of Building 7, Innovation Park, 399 Keyuan Road, Shanghai 201203 PRC shows that:

1. VisionChina Media Inc (the "Company") was incorporated under the Laws of the Cayman Islands on 27 January 2006 with Registration Number 161625 and has its registered office at Maples Corporate Services Limited PO Box 309 GT, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands.
2. The Company operates an out-of-home advertising network using real-time mobile digital television broadcasts to deliver content and advertising on mass transportation systems in China. The Company's advertising network delivers real-time content provided by local television stations in addition to advertising. The Company also provides urban mass transit Wi-Fi in China.
3. On 14 July 2016, the Honourable Mr Justice Quin QC entered judgment against the Company in the sum of \$59,367,370.57 apportioned between the Gobi Fund Inc as to \$9,049,197.24, Gobi Fund II, LP as to \$5,333,139.78, Gobi Partners, Inc as to \$2,038,018.06 and Oak Investment Partners XII Limited Partnership as to \$42,847,015.49 together with interest and costs. The time for appealing or setting aside that Order has passed. The Company has been demanded to pay the sums owed on the judgment but has refused to do so.


4. The Company is unable to pay its debts. In the circumstances, it is just and equitable that the Company should be wound up.
5. Margo MacInnis and Cosimo Borrelli of Borrelli Walsh G/F Harbour Place, 103 South Church Street, George Town, Grand Cayman have undertaken due conflicts checks and diligence in relation to the Company and meet the residency, eligibility and insurance requirements of the Insolvency Practitioners Regulations (as amended). Ms MacInnis and Mr Borrelli also consent to their appointment.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) The Company be wound up in accordance with the Companies Law.
- (2) Margot MacInnis and Cosimo Borrelli be appointed as official liquidators of the Company.
- (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 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.
- (7) The JOLs be authorised to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions.

- (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 in accordance with CWR Order 25.
- (9) 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.
- (10) 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.
- (11) The Petitioners' 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.
- (12) Such further and other relief as the Court deems appropriate.

Dated this 15th day of December 2016
Filed this day of December 2016



TRAVERS THORP ALBERGA
Attorneys for the Petitioners

TIME ESTIMATE: the estimated length of time for the hearing of this Petition is 1 hour.

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

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on 2 at Monday a.m./p.m. 10:00am

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 345 949 4296.