



CAUSE NO. FSD 395 OF 2023 (JAJ)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

IN THE MATTER OF SECTION 131 OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF SCIPION AFRICAN OPPORTUNITIES FUND SPC (IN VOLUNTARY LIQUIDATION)

ORDER

UPON the petition presented by Mr Mitchell Mansfield and Mr Samuel Cole on 20 December 2023 in their capacity as the company's joint voluntary liquidators

AND UPON the summons for directions filed by the joint voluntary liquidators on 20 December 2023

AND UPON reading the petition and the evidence filed in support, namely the First Affidavit of Samuel Cole, the Second Affidavit of Samuel Cole, the First Affidavit of Mitchell Mansfield, the First Affidavit of Liana Jones, the Second Affidavit of Liana Jones and the exhibits thereto, including the Consents to Act filed by each of the Joint Voluntary Liquidators

AND UPON the Court considering that the summons and the petition are suitable to be disposed of on the papers without the need for an oral hearing

IT IS HEREBY ORDERED AND DIRECTED AS FOLLOWS:

1. The liquidation of the company be continued under the supervision of the Court.

2. Mr Mitchell Mansfield and Mr Samuel Cole of Kroll (Cayman) Ltd., 3rd Floor, 90 North Church Street, George Town, Grand Cayman, Cayman Islands be appointed as joint official liquidators of the company with power to act jointly and severally.
3. The joint official liquidators shall not be required to give security for their appointment.
4. In addition to the powers prescribed in Part II of the Third Schedule to the Companies Act (2023 Revision) which are exercisable without sanction of the Court, the joint official liquidators are hereby sanctioned to exercise the following powers set out in Part I of the Third Schedule of the Companies Act without further order of the Court:
 - 4.1. to engage staff on reasonable terms (whether or not as employees of the Company) to assist the joint official liquidators in the performance of their functions;
 - 4.2. to engage attorneys and other professionally qualified persons within and outside of the Cayman Islands to assist the joint official liquidators in the performance of their functions in respect of the jurisdictions set out below, on such reasonable terms as the joint official liquidators may think fit, and to remunerate their reasonable fees and expenses out of the assets of the company as an expense of the official liquidation;
 - 4.3. the jurisdictions referred to in paragraph 4.2 are:
 - (a) Algeria
 - (b) Botswana
 - (c) Greece
 - (d) Kenya
 - (e) Lebanon
 - (f) Morocco

- (g) Nigeria
- (h) Switzerland
- (i) Zambia

- 4.4. to bring legal proceedings in Lebanon and/or in Switzerland for recognition of their appointment (if so advised); and
- 4.5. to control and otherwise deal with all existing bank accounts in the name of the company and to open new bank accounts in the name of the company.
5. The powers granted to the joint official liquidators may be exercised by them within and outside of the Cayman Islands.
6. The joint official liquidators shall not be required to take steps to establish a liquidation committee.
7. The joint official liquidators are authorised to render and pay invoices out of the assets of the company for their own reasonable remuneration and are also authorised to meet all reasonable disbursements in connection with the performance of their duties out of the assets of the company as an expense of the official liquidation.
8. No suit, action or other proceeding may 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.
9. No disposition of the company's property by or with the authority of the joint official liquidators in carrying out their duties and functions and exercise of their powers under this Order shall be void by operation of section 99 of the Companies Act.
10. The joint official liquidators be at liberty to apply generally.

11. The reasonable costs of the petition and the summons shall be paid out of the assets of the company, as an expense of the official liquidation.

Dated 15 February 2024

Filed this 15th day of February 2024



**THE HONOURABLE JUSTICE ASIF KC
JUDGE OF THE GRAND COURT**

This Order was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for and on behalf of the JOLs whose address for service is Second Floor, SIX, Cricket Square, P.O. Box 2681, George Town, Grand Cayman, KY1-1111, Cayman Islands