



**IN THE GRAND COURT OF THE CAYMAN ISLANDS**

**FINANCIAL SERVICES DIVISION**

**CAUSE NO: FSD 169 OF 2016 (MRHCJ)**

**IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)**

**AND IN THE MATTER OF BANIF FINANCE LIMITED (IN OFFICIAL LIQUIDATION)**

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**ORDER**

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**UPON** the application of Martin Trott and Christopher Smith of R&H Restructuring (Cayman) Ltd., P.O. Box 897, Winward 1, Regatta Office Park, Grand Cayman KY1-1103, Cayman Islands (the "**JOLs**"), in their capacity as joint official liquidators of Banif Finance Limited (in Official Liquidation) (the "**Company**"), by way of Summons dated 11 June 2024 and subsequent letter dated 4 November 2024 (the "**Application**")

**AND UPON** reading the JOLs' tenth and final report dated 31 December 2023, the Twelfth Affidavit of Martin Trott sworn on 4 November 2024 and Exhibit "**MT-12**" thereto

**AND UPON** the Court being satisfied that the Application is suitable to be disposed of administratively "on the papers", without the need for an oral hearing, in accordance with Section B1.1. of the Financial Services Division Guide, Second Edition

**IT IS ORDERED** that:

1. the fees and expenses of the JOLs in the amount of US\$117,244.35, which is comprised of:
  - (a) fees and expenses of US\$82,244.35 incurred during the period 1 January 2023 to 31 December 2023; and
  - (b) a fixed fee of US\$35,000.00 for work during the period from 1 January 2024 up to and including the dissolution of the Company,be approved and paid out of the assets of the Company as an expense of the liquidation;
2. the Company be dissolved pursuant to section 152(1) of the Companies Act (2023 Revision) and Order 22 of the Companies Winding Up Rules (2023 Consolidation) and the JOLs be discharged from office forthwith; and
3. the costs of and incidental to the Application be paid out of the assets of the Company as an expense of the liquidation.

**AND IT IS DIRECTED** that:

4. the JOLs' liquidation files in respect of the Company shall be preserved for at least three years after the date of the dissolution of the Company, after which time the JOLs shall be at liberty to destroy such liquidation files; and

5. the Company's books and records shall be preserved by the JOLs for at least three years after the date of the dissolution of the Company, after which time the JOLs shall be at liberty to destroy such books and records.

**DATED** the 7<sup>th</sup> day of November 2024

**FILED** the 7<sup>th</sup> day of November 2024

A handwritten signature in blue ink, appearing to read "Adams", is written above a horizontal line.

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**The Honourable Chief Justice Ramsay-Hale**  
**CHIEF JUSTICE OF THE GRAND COURT**