

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

SUPREME COURT

OCT 24 2011

NASSAU, BAHAMAS

2011

COM/bnk/00083

IN THE MATTER OF MONTAQUE CAPITAL PARTNERS LTD.
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES ACT, 1992

PETITION

The Humble Petition of MONTAQUE CAPITAL PARTNERS LTD. (In Voluntary Liquidation) SHEWETH as follows:-

1. Your Petitioner MONTAQUE CAPITAL PARTNERS LTD. (In Voluntary Liquidation) (hereinafter referred to as "the Company") was incorporated under the laws of the Commonwealth of The Bahamas pursuant to the Companies Act 1992 (the "Companies Act") on the 21st May 2004 as a company limited by shares.
2. The Registered Office of the Company is situate at Centerville House, Second Terrace West, Nassau, Bahamas.
3. The authorized capital of the Company is \$5,000 divided into 5000 shares having a par value of \$1.00 each all being of a single class designated as "ordinary shares".
4. The principal object for which the Company was established is to engage in any act or activity that is not prohibited under any law for the time being in force in the Commonwealth of The Bahamas.

5. According to the Company's Register of Directors filed with the Registrar General's Office on the 22nd November 2010, the Directors of the Company are as follows:

<u>Name of Director</u>	<u>Address</u>	<u>Occupation</u>	<u>Date of Appointment</u>	<u>Date when ceased to be a Director</u>	<u>Comments</u>
Owen S.M. Bethel	Nassau, Bahamas	Financial Consultant	4/6/2004		
Edison L. Sumner	Nassau, Bahamas	Financial Advisor	4/26/2004		
Paulette A. Bethel	New York, USA	Diplomat	4/26/2004		

6. The Company carried on the business of providing investment management services to private clients seeking an offshore domicile for their investment portfolios.
7. An Extraordinary Meeting of the Shareholders of the Company was held on the 30th September 2011 at 4 p.m. in the afternoon. Present at this meeting was Mr. Owen Bethel, a Director of Montaque Group Ltd. (the holder of 4,500 shares), Mr. Owen Bethel, a Director of Montaque Securities International Ltd. (the holder of 250 shares), and Mr. Edison L. Sumner (the holder of 250 shares) representing the entire issued capital of the Company.
8. During the Extraordinary meeting of the shareholders the Chairman of the meeting produced (i) the Company's Unaudited Financial Statements for the period ending the 30th April 2008, (ii) draft Financial Statements for the period 30th April 2009 as well as the Pro Forma Managers Accounts of the Company for

2010 and 2011, (iii) the list of requests and demands, as well as (iv) the outstanding debts of the Company as of the date of the meeting. Members were free to review the aforementioned documents.

9. A statement of the assets of the Company was also produced and it was decided that it was advisable to wind up the Company due to the fact that the Company was insolvent and could not continue to carry on its business.
10. On the 30th September 2011 it was unanimously resolved by the Shareholders that the Company be wound up voluntarily and it was resolved that Mr. Kenneth Krys and Mr. Edmund Rahming of the accounting firm KRyS Global shall be appointed as the joint Liquidators of the Company.
11. It was further resolved that the Liquidators shall consider whether a Petition shall be presented to the Supreme Court to direct that the voluntary winding up should continue subject to the supervision of the Court.
12. The Liquidators met with the Securities Commission of the Bahamas (“the Commission”) on the 4th October 2011 with respect to their appointment.
13. By letter dated the 6th October 2011 the Commission advised the Directors of the Company that pursuant to Section 27 of the Securities Industry Act 1999, the Commission approved of the Company entering into Voluntary Liquidation, on the conditions that the Company provides the Commission with a written undertaking to have the Liquidators proceed to have the liquidation become Court-supervised immediately and in any event within fourteen (14) days of receipt of their letter. The Commission also advised that the firm of KRyS Global are approved to remain as the Liquidator for the Company and that the Liquidator must keep the Commission advised and abreast of all activities

relative to the liquidation reporting directly to the Commission as and when necessary.

14. On the 18th October 2011 the Company gave a written undertaking to the Commission that it would have the Liquidators proceed to have the liquidation placed under the supervision of the Court.

AND YOUR PETITIONER therefore humbly prays that:

- i. An Order be made directing that the voluntary winding-up of the Company be continued under the supervision of this Honourable Court;
- ii. Alternatively, that the Company be wound up by this Honourable Court;
- iii. Mr. Kenneth Krys and Mr. Edmund Rahming be appointed Joint Official Liquidators to continue or to carry out the winding-up of the Company without security; and
- iv. such further Orders or directions as the Court thinks fit.

AND YOUR PETITIONER will ever pray.

DATED the 24th day of **October A.D., 2011**


LENNOX PATON

Attorneys-at-Law
Chambers,
Fort Nassau Centre
Marlborough Street,
Nassau, Bahamas
Attorneys for the Petitioner, Montaque Capital Partners Ltd.
(In Voluntary Liquidation)

INDORSEMENT

This Petition having been presented at the office of the Registrar on _____ the
day of _____ A.D., 2011 at _____ o'clock in the _____ - noon
and shall be heard by a Justice of the Supreme Court on _____ the _____ day
of _____ A.D., 2011 at _____ o'clock in the _____ - noon.

DATED the _____ day of _____ A.D., 2011

REGISTRAR

COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division

**IN THE MATTER OF MONTAQUE
CAPITAL PARTNERS LTD.
(In Voluntary Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES
ACT, 1992**

PETITION

2011

COM/bnk/

Lennox Paton
LENNOX PATON
Attorneys-at-Law
Chambers,
Fort Nassau Centre
Marlborough Street,
Nassau, Bahamas

Attorneys for the Petitioner,
Montaque Capital Partners Ltd.
(In Voluntary Liquidation)