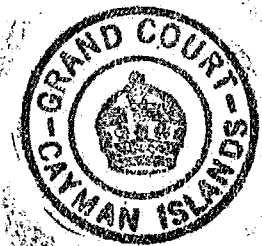


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 200 OF 2011 (AJJ)

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND IN THE MATTER OF AJW MASTER FUND, LIMITED (IN OFFICIAL LIQUIDATION)

ORDER



UPON the application of Mr Simon Conway and Mr David A. K. Walker (the **Joint Official Liquidators**) of **AJW Master Fund, Limited (in official liquidation)** (the **Company**), by summons dated 29 June 2016 (the **Summons**)

AND UPON reading the Affidavit of David A. K. Walker (and the exhibit thereto) and the Affidavit of Jess P. Shakespeare, both sworn on 29 June 2016

IT IS ORDERED AND DIRECTED THAT:

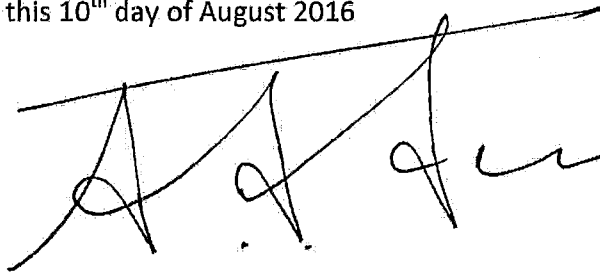
1. The Application shall be dealt with administratively without the need for a hearing.
2. Pursuant to CWR O.5, r.4(4), David A. K. Walker of PwC Corporate Finance & Recovery (Cayman) Limited, PO Box 258, 18 Forum Lane, Camana Bay, Grand Cayman KY1-1104, Cayman Islands, is hereby released from the performance of any further duties as an official liquidator of the Company, without the need for any report and accounts to be prepared.
3. Jess P. Shakespeare of PwC Corporate Finance & Recovery (Cayman) Limited, PO Box 258, 18 Forum Lane, Camana Bay, Grand Cayman KY1-1104, Cayman Islands

(jess.shakespeare@ky.pwc.com / +1 (345) 914 8689) is hereby appointed as an official liquidator of the Company with power to act jointly and severally with Mr. Simon Conway.

4. Notice of Mr. Shakespeare's appointment shall be given to creditors and contributories of the Company by sending a copy of this Order by email to the Liquidation Committee.
5. The costs of this application be borne by the official liquidators personally and not treated as an expense of the liquidation.

Dated this 10th day of August 2016

Filed this 10th day of August 2016

A handwritten signature in black ink, appearing to read 'A. J. Jones', written over a horizontal line.

**The Hon Mr. Justice Andrew J. Jones Q.C.
JUDGE OF THE GRAND COURT**

