

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:

AJW OFFSHORE, LTD.,

Debtor in a Foreign Proceeding.  
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In re:

AJW MASTER FUND, LTD.,

Debtor in a Foreign Proceeding.  
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In re:

AJW OFFSHORE II, LTD.,

Debtor in a Foreign Proceeding.  
-----X

In re:

AJW MASTER FUND II, LTD.,

Debtor in a Foreign Proceeding.  
-----X

Case No.: 13-70078-ast  
Chapter 15

Case No.: 13-70082-ast  
Chapter 15

Case No.: 13-70085-ast  
Chapter 15

Case No.: 13-70087-ast  
Chapter 15

**CORRECTED ORDER (I) SPECIFYING MANNER OF SERVICE AND NOTICE,  
(II) SCHEDULING HEARING ON RECOGNITION AND ADDITIONAL RELIEF,  
AND (III) SETTING DEADLINE FOR OBJECTIONS**

Upon the motion (the “**Motion**”) of Petitioners Ian Stokoe and David Walker, both of PwC Corporate Finance & Recovery (Cayman) Limited (“**Petitioners**”), the court-appointed liquidators and foreign representatives, as defined in section 101(24) of title 11 of the United States Code (the “**Bankruptcy Code**”), of AJW Offshore Ltd., AJW Master Fund, Ltd., AJW Offshore II, Ltd., and AJW Master Fund II, Ltd. (collectively the “**Offshore Funds**”) debtors in foreign proceedings (the “**Cayman Islands Proceedings**”), for an order (i) specifying form and manner of service and notice; (ii) scheduling hearing on recognition and additional relief; and

(iii) scheduling hearing on request for provisional relief; and (iv) setting deadline for objections; and the Court having heard the Motion at a hearing on January 10, 2013, and counsel for the Petitioners and counsel for the Office of the United States Trustee having appeared; and no opposition having been raised to the Motion; and after due deliberation and sufficient cause appearing therefor; it is hereby

**ORDERED**, that the Motion is hereby granted as set forth herein; and it is further

**ORDERED**, that in accordance with Rules 2002(q) and 7004(a) and (b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), copies of the (a) Official Form B1 Chapter 15 Petitions, (b) Verified Petition (with proposed order), (c) the Declaration of Ian Stokoe, and (d) this Order (collectively, the “**Notice Documents**”) be served on or before **January 11, 2013** by United States mail, first-class postage prepaid, upon (i) the Debtor, in accordance with the laws of the Cayman Islands; (ii) the United States Trustee; (iii) the United States Securities and Exchange Commission; (iv) any official liquidating committee or other committee appointed in the Cayman Island Proceedings of the Offshore Funds; (v) all persons or bodies authorized to administer the foreign proceedings of the Offshore Funds; and (vi) all parties to litigation pending in the United States in which the Offshore Funds are a party at the time of the filing of the petition at their last known addresses<sup>1</sup>; and it is further

**ORDERED**, that Petitioners will publish the Notice Documents on the Offshore Funds’ public website: <http://www.ajw-group-liquidation.com/>, on or before **January 11, 2013**, and will further cause emails to be sent to the Offshore Funds’ registered stakeholders and the members of the Offshore Funds’ liquidation committee, alerting them that the Notice Documents are available on such website; and it is further

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<sup>1</sup> The Court is not requiring service on any parties against whom pre-recognition relief is sought under Section 1519 in the Verified Petition or against whom additional relief is sought under Section 1521 in the Verified Petition as such relief is not being considered by the Court at the hearing established hereunder.

**ORDERED**, that if a creditor or party in interest files a notice of appearance in this case before an order is entered on the recognition of the Cayman Islands Proceedings, Petitioners shall serve copies of the Notice Documents upon such party within **five (5) business days** of the filing of such notice of appearance if the Notice Documents have not already been served on such party (or its counsel); and it is further

**ORDERED**, that in accordance with Bankruptcy Rule 2002(q), the hearing on recognition shall be held before the Honorable Alan S. Trust, United States Bankruptcy Judge, United States Bankruptcy Court for the Eastern District of New York (the “**Bankruptcy Court**”), 290 Federal Plaza, Central Islip, New York 11722 in Courtroom 960, on **February 4, 2013, at 12:00 p.m.** prevailing New York time (the “Recognition Hearing”); and it is further

**ORDERED**, that for purposes of the hearing on recognition, the remaining notice requirements set forth in section 1514(c) are hereby waived; and it is further


**ORDERED**, that objections or answers, if any, to the recognition of the Offshore Funds or the additional relief as requested in the Verified Petition must be (i) filed with the Bankruptcy Court with proof of service to be received by **5:00 p.m. (Eastern time) on January 28, 2013**; (ii) in writing; (iii) state the name and address of the responding party and nature of the claim or interest of such party; (iv) state with particularity the legal and factual bases of any response; (v) conform to the Bankruptcy Rules and the E.D.N.Y. Local Bankruptcy Rules; and (vi) be served on Petitioners’ counsel at Reid Collins & Tsai LLP, 1301 S. Capital of Texas Highway, Building C, Suite 300, Austin, Texas 78746 (Attention: R. Adam Swick) to be received on or before **5:00 p.m. (Eastern time) on January 28, 2013**; it is further

**ORDERED**, that in the event that any responses or objections are timely filed to the recognition of the Offshore Funds or the additional relief requested in the Verified Petition,

Petitioners may file a reply to such responses or objections by **5:00 p.m. (Eastern time) on January 31, 2013.**

**Dated: January 11, 2013**  
**Central Islip, New York**



  
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**Alan S. Trust**  
**United States Bankruptcy Judge**