GRAND COURT CAYMAN ISLANDS FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 129 OF 2025 (JAJ)

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

IN THE MATTER OF SECTION 131 OF THE COMPANIES ACT (2025 REVISION)
AND IN THE MATTER OF RASMALA TRADE FINANCE FUND (IN VOLUNTARY LIQUIDATION)

BEFORE THE HONOURABLE JUSTICE JALIL ASIF KC
IN OPEN COURT

23 MAY 2025

ORDER

UPON the petition filed on 16 May 2025 by Michael Green and Grant Hiley of Deloitte & Touche LLP, Deloitte & Touche LLP, 8th floor, 60 Nexus Way, Camana Bay, Grand Cayman, KY1-1109, Cayman Islands and Paul Leggett of Deloitte Professional Services (DIFC) Limited, Al Fattan Currency House, DIFC, Building 1, Dubai, United Arab Emirates seeking an order that the voluntary winding up of Rasmala Trade Finance Fund be continued under the supervision of the Court pursuant to section 131(b) of the Companies Act (2025 Revision)

AND UPON reading the first affidavit of Grant Hiley and exhibit GH-1 sworn on 16 May 2025, the second affidavit of Grant Hiley and exhibit GH-2 sworn on 16 May 2025, the third affidavit of Grant Hiley and exhibit GH-3 sworn on 22 May 2025, the affidavit of Michael Green and exhibit MG-1 sworn on 16 May 2025 and the affidavit of Paul Leggett and exhibit PL-1 sworn on 20 May 2025

AND UPON reading the skeleton argument on behalf of the Petitioners dated 21 May 2025

AND UPON hearing counsel for the Petitioners

IT IS ORDERED that:

1. The Court dispenses with the requirement for the petition herein and the hearing of the petition to be advertised pursuant to CWR Order 15.
2. The voluntary liquidation of Rasmala Trade Finance Fund ("the Fund") be continued under the supervision of the Court pursuant to s.131(b) of the Companies Act.

This **ORDER** is filed by Walkers (Cayman) LLP, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Attorneys-at-Law for the Petitioners, whose address for service is care of its said Attorneys-at-Law.

3. The following persons are appointed as joint official liquidators of the Fund:

Name	**Address**	**Contact Details**
Michael Green	Deloitte & Touche LLP 8th floor, 60 Nexus Way Camana Bay Grand Cayman, KY1-1109 Cayman Islands	+1 (345) 743 6279 michaeligreen@deloitte.com
Grant Hiley		+1 (345) 743 6265 granthiley@deloitte.com
Paul Leggett	Deloitte Professional Services (DIFC) Limited Al Fattan Currency House, DIFC, Building 1 Dubai United Arab Emirates	+971 52 169 3144 paleggett@deloitte.com

4. The joint official liquidators are not required to give security for their appointment.
5. The joint official liquidators may act jointly and severally.
6. The joint official liquidators are authorised to take action to obtain recognition of the joint official liquidators and/or their appointment and/or powers in the United Arab Emirates and to make applications to the appropriate court in the United Arab Emirates for that purpose.
7. In addition to the powers set out in Part II of the Third Schedule to the Companies Act, the joint official liquidators are authorised:
   a) to carry on the business of the Fund so far as may be necessary for its beneficial winding up; and
   b) to engage staff (whether or not as employees of the Fund) to assist the joint official liquidators in the performance of their functions.
8. The joint official liquidators are authorised to appoint:
   a) Moore Professional Services to complete the audit of the Fund’s financial statements for the 2024 year and up to the date of Fund’s entry into liquidation; and
   b) Apex Financial Services to assist in the preparation of the said documents.
9. No disposition of the Fund's property by or with the authority of the joint official liquidators in carrying out their duties and functions and the exercise of their powers under any Order granted pursuant to this Petition shall be void by reason of section 99 of the Companies Act.
10. The joint official liquidators’ reasonable remuneration and expenses be paid out of the assets of the Fund in accordance with section 109 of the Companies Act, Part III of the Insolvency Practitioners’ Regulations and CWR Order 20.

This **ORDER** is filed by Walkers (Cayman) LLP, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Attorneys-at-Law for the Petitioners, whose address for service is care of its said Attorneys-at-Law.

11. The Petitioners' costs of the Petition shall be paid out of the assets of the Fund as an expense of the liquidation, such costs to be taxed if not agreed with the joint official liquidators.

12. Liberty to apply.

Dated 23 May 2025
Filed 26 May 2025

____

THE HONOURABLE JUSTICE JALIL ASIF KC
JUDGE OF THE GRAND COURT

This **ORDER** is filed by Walkers (Cayman) LLP, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Attorneys-at-Law for the Petitioners, whose address for service is care of its said Attorneys-at-Law.