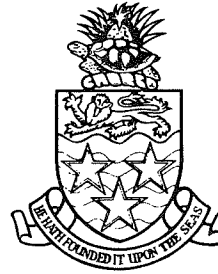


CAYMAN ISLANDS



Supplement No. 6 Published with Gazette No. 7 of 1991

**THE COMPANIES MANAGEMENT (EXEMPTION)
(NO 4) REGULATIONS, 1991**

CAYMAN ISLANDS

THE COMPANIES MANAGEMENT LAW, 1984

THE COMPANIES MANAGEMENT (EXEMPTION) (NO 4) REGULATIONS, 1991

In exercise of the powers conferred upon the Governor by section 17(b) of the Companies Management Law, 1984, the following Regulations are made-

Citation.

1. These Regulations may be cited as the Companies Management (Exemption) (No.4) Regulations, 1991.

Exemption.

2. Enigma Investments Ltd. is hereby exempted from sections 4 and 7(1) of the Companies Management Law, 1984, subject to the conditions specified in the Schedule hereto.

SCHEDULE

The Company shall –

- (a) pay an application fee of five hundred dollars;
- (b) contract to provide management services only to Enigma Currency Fund Ltd; and
- (c) act on the basis of investment advice received from Dominion Futures Ltd.

Made in Council the 18th day of March, 1991.

MONA N. JACKSON
Clerk of the Executive Council.

(Price 80 cents)