

**CAYMAN ISLANDS**



Supplement No. 25 published with Extraordinary Gazette No. 53 of 17th July, 2015.

**SECURITIES INVESTMENT BUSINESS LAW**

**(2015 REVISION)**

Law 44 of 2001 consolidated with the Securities Investment Business Law, 2001 (Commencement) Order, 2002 made the 6th August, 2002, the Securities Investment Business (Amendment) Order, 2002 made the 6th August, 2002 and the Securities Investment Business Law, 2001 (Further Commencement) Order, 2003 made the 22nd July, 2003, Law 26 of 2009, Law 15 of 2011 and Law 19 of 2012.

Revised under the authority of the Law Revision Law (1999 Revision).

Originally enacted-

Law 44 of 2001 -10th January, 2002  
Law 26 of 2009 - 19th October, 2009  
Law 15 of 2011-11th April, 2011  
Law 19 of 2012-31st August, 2012.

Consolidated and revised this 2nd day of July, 2015.

*Note (not forming part of the Law): This revision replaces the 2011 Revision which should now be discarded.*

**SECURITIES INVESTMENT BUSINESS LAW**

**(2015 Revision)**

**ARRANGEMENT OF SECTIONS**

**PART I - Introductory**

1. Short title
2. Interpretation
3. Group of companies

**PART II - Securities Investment Business**

4. Meaning of securities investment business

**PART III - Licensing and Regulation of Licensee**

5. Requirement for a licence
6. Application for licence
7. Fees and returns
8. Shares not to be issued or transferred without the prior approval of the Authority
9. Use of words connoting securities investment business
10. Segregation of property
11. Regulations
12. Guidance notes
13. Accounts
14. Certain prohibitions on licensee
15. Number and approval of directors
16. Powers and duties of the Authority
17. Enforcement powers of the Authority
18. Injunctions and restitution and disgorgement orders
19. Duty of auditor
20. Entry and search of premises
21. Winding up
22. Appeals against decisions made under section 17 (2) (i) and (viii)
23. Appeals against other decisions of the Authority

**PART IV - False or Misleading Market and Insider Dealing**

24. Creation of false or misleading market
25. Insider dealing.
26. Defences

27. Territorial scope of offence insider dealing
28. Limits on section 25
29. Dealing in listed securities
30. Procuring the acquisition or disposal of a listed security
31. Inside information
32. “Price-affected securities” and “price-sensitive information”
33. Information as an insider
34. Definition of “made public”
35. Penalties

**PART V – Broker Members**

36. Duty of Exchange and Authority in relation to broker members

**PART VI – General**

37. Offences by corporations
38. Indemnity
39. Offences
40. Transitional provisions
41. Amendment of the Schedules
  - Schedule 1: Securities
  - Schedule 2: Securities investment business - regulated activities
  - Schedule 3: Excluded activities
  - Schedule 4: Excluded persons

**SECURITIES INVESTMENT BUSINESS LAW**

**(2015 Revision)**

**Part I - Introductory**

1. This Law may be cited as the Securities Investment Business Law (2015 Revision). Short title
2. In this Law - Definitions
- “Authority” means the Cayman Islands Monetary Authority established under section 5(1) of the Monetary Authority Law (2013 Revision); 2013 Revision
- “broker member” means a broker member of the Exchange;
- “client” means a person with or for whom securities investment business is transacted;
- “company” means a body corporate constituted under the Laws of the Islands or any other jurisdiction;
- “court” means the Grand Court;
- “customer” means a person, other than an individual, to whom a supplier sells goods or supplies services, or agrees to do so, and where the customer is a member of a group of companies, any other company which is a member of that group of companies;
- “document” includes an electronic record as defined in the Electronic Transactions Law (2003 Revision); 2003 Revision
- “Exchange” means the Cayman Islands Stock Exchange, established under section 4 of the Stock Exchange Company Law (2014 Revision); 2014 Revision
- “group of companies” has the meaning assigned by section 3;
- “high net worth person” means-
- (i) an individual whose net worth is at least \$800,000 or its equivalent in any other currency; or
  - (ii) any person that has total assets of not less than \$4,000,000 or its equivalent in any other currency;
- “instrument” includes any record whether or not in the form of a document;
- “joint enterprise” means an enterprise into which two or more persons enter for commercial reasons related to a business or businesses (other than securities investment business) carried on by them;

“licence” means a licence granted under this Law;

“listed security” means any security which is listed on the Exchange;

“market maker” means a person who engages in activities specified in paragraph 1 (b) of Schedule 2 in compliance with the rules of any market in securities operating under the oversight of or rules made by a recognised securities exchange or a recognised overseas regulatory authority;

“members of the public” means any person other than a person-

- (a) referred to in paragraphs 1 to 5 of Schedule 4;
- (b) regulated by the Authority; or
- (c) regulated by a recognised overseas regulatory authority;

“net worth” means the excess of assets over liabilities;

“partnership” means a general or limited partnership established under the Partnership Law (2013 Revision), an exempted limited partnership registered under the Exempted Limited Partnership Law, 2014 or a partnership established under the laws of a jurisdiction other than the Islands;

2013 Revision  
Law 5 of 2014

“prescribed” means prescribed by any regulation made under this Law;

“proprietary assets” means the total assets of any company, partnership or trust;

“recognised overseas regulatory authority” means a regulatory authority which, in a country or territory outside the Islands, exercises one or more functions corresponding to the Authority’s under this Law and which the Authority has declared by notice published in the Gazette to be recognised for the purposes of this Law;

“recognised securities exchange” means the Exchange or any other securities exchange which the Authority has declared by notice published in the Gazette to be so recognised for the purposes of this Law;

“recognised securities organisation” means an organisation which regulates its members in relation to the carrying on of activities constituting securities investment business which the Authority has declared by notice published in the Gazette to be so recognised for the purposes of this Law;

“securities” means assets, rights or interests specified in Schedule 1;

“securities investment business” has the meaning assigned to it in section 4;

“senior officer” means a director, managing director, president, or chief executive officer;

“sophisticated person” means a person-

- (a) regulated by the Authority;
- (b) regulated by a recognised overseas regulatory authority;

- (c) any of whose securities are listed on recognised securities exchange; or
- (d) who -
  - (i) by virtue of knowledge and experience in financial and business matters is reasonably to be regarded as capable of evaluating the merits of a proposed transaction; and
  - (ii) participates in a transaction with a value or in monetary amounts of at least \$80,000 or its equivalent in any other currency, in the case of each single transaction; and

“supplier” means a person whose main business is to dispose of goods or supply services and not to carry on any of the activities specified in Schedule 2.

3. (1) For the purposes of this Law, a group of companies comprises every company which, directly or indirectly, is a subsidiary of the same holding company, and such a group includes the holding company. Group of companies

(2) A company shall be treated as a subsidiary (“the subsidiary”) of another company (“the holding company”) where-

- (a) the holding company is a member of the subsidiary and controls the composition of the subsidiary’s board of directors;
- (b) the holding company, directly or indirectly, controls more than half of the votes which may be cast at general meetings of the subsidiary; or
- (c) the subsidiary is a subsidiary of any other company which is itself a subsidiary of the holding company.

(3) In subsection (2)(a), the composition of a company’s board of directors shall be treated as controlled by another company if that other company, by the exercise of some power, without the consent or concurrence of any other person, can appoint or remove all or a majority of the directors.

## Part II –Securities Investment Business

4. (1) For the purposes of this Law and subject to section 5(2), a person carries on securities investment business if that person is engaged in the course of business, in any one or more of the activities set out in Schedule 2 and that person- Meaning of securities investment business

- (a) is-
  - (i) a company incorporated under the Companies Law (2013 Revision); 2013 Revision
  - (ii) a general partnership established under the Partnership Law (2013 Revision); 2013 Revision

Law 5 of 2014

- (iii) a limited partnership registered under the Partnership Law (2013 Revision);
  - (iv) an exempted limited partnership registered under the Exempted Limited Partnership Law, 2014;
  - (v) a foreign company registered under Part IX of the Companies Law (2013 Revision); or
- (b) has established a place of business in the Islands through which such activities are carried on.
- (2) The activities set out in Schedule 3 do not constitute securities investment business for the purposes of this Law.

### **Part III - Licensing and Regulation of Licensee**

Requirement for a licence

5. (1) A person shall not carry on or purport to carry on securities investment business unless that person holds a licence granted under this Law or is exempt from holding a licence.
- (2) The persons specified in Schedule 4 do not require a licence to conduct securities investment business.
- (3) For the purposes of subsection (1), a person may be considered to purport to carry on securities investment business where he-
- (a) uses one or more words which connote securities investment business, either in English or in any other language, in the description or title under which he carries on business;
  - (b) makes a representation in a document or in any other manner that he is carrying on securities investment business; or
  - (b) otherwise holds himself out as carrying on securities investment business.
- (4) Notwithstanding subsection (2), a person to whom paragraph 1, 4 or 5 of Schedule 4 refers shall register with the Authority and such person, in order to be registered, shall-
- (a) file with the Authority, on or before the 31st January in each year, an annual declaration, in such form as the Authority may approve, declaring that he is a person to whom any of paragraph 1, 4 or 5 of Schedule 4 applies; and
  - (b) pay to the Authority an annual fee of \$3,500 at the time of filing the declaration.
- (5) The Authority may, from time to time, require a person to whom Schedule 4 applies to provide the report specified under section 17(2)(v).



(6) Subject to subsection (2) and section 40, a person who carries on or purports to carry on securities investment business without being the holder of a current licence under this Law commits an offence and is liable on summary conviction to a fine of one hundred thousand dollars and to imprisonment for one year, and in the case of a continuing offence, to a fine of ten thousand dollars for each day during which the offence continues.

(7) A contract, transaction, obligation or instrument entered into by any person shall not be rendered unenforceable merely because it is entered into in connection with securities investment business carried on by that person in contravention of subsection (1).

6. (1) A person, other than a person to whom section 5 (2) refers, who wishes to carry on securities investment business shall apply in writing to the Authority for the grant of a licence under this Law.

Application for a licence

(2) The Authority shall, in relation to an application received under subsection (1), either-

- (a) grant the licence;
- (b) grant the licence subject to conditions; or
- (c) refuse the licence.

(3) A licence shall specify one or more of the activities set out in Schedule 2 that the licensee is permitted to carry on.

(4) An application under this section shall include such information and shall be accompanied by such fee as may be prescribed.

(5) A licence shall not be granted to an applicant unless the applicant has satisfied the Authority that-

- (a) the applicant will be able to comply with the provisions of this Law and the regulations;
- (b) the applicant will be able to comply with the requirements of the Money Laundering Regulations (2015 Revision);
- (c) it will not be against the public interest, including, but not limited to, the need to protect investors, for the application to be approved;
- (d) the applicant has personnel with the necessary skills, knowledge and experience and such facilities, and such books and records as the Authority considers appropriate having regard to the nature and scale of the business; and
- (e) the applicant's senior officers and managers are fit and proper persons,

2015 Revision

and where the Authority is satisfied, it may grant a licence to the applicant either unconditionally or subject to such conditions as the Authority considers appropriate.

(6) For the purposes of this section and sections 8 and 17, in determining whether the person is a fit and proper person, regard shall be had to all circumstances, including that person's-

- (a) honesty, integrity and reputation;
- (b) competence and capability; and
- (c) in the case of an applicant, financial soundness.

(7) The conditions which the Authority may impose on a licensee may include conditions-

- (a) limiting the nature and scope of the securities investment business which may be carried on by the licensee;
- (b) specifying whether or not the licensee may hold clients' assets; and
- (c) requiring the licensee or a senior officer or manager of the licensee to acquire and maintain membership of a recognised securities exchange or a recognised securities organisation.

(9) The Authority may, by notice in writing to a licensee, revoke at any time any condition attached to the licence.

(10) The Authority may grant a restricted licence by limiting the number of clients to whom the licensee may provide services or setting the minimum value of an individual client's investment, as may be prescribed under this Law.

(11) Where the Authority has granted a licence under this section, it shall, as soon as reasonably possible after the grant, publish notification of such grant in the Gazette.

(12) The Authority shall maintain a current register of licensees setting out the business address of the licensee and details of the activities that the licensee is permitted to carry on and such other information as may be prescribed and such register shall be available to the public.

(13) A person licensed under this Law or a person specified in Schedule 4 is not required to be licensed under the-

- (a) Local Companies (Control) Law (2007 Revision);
- (b) Banks and Trust Companies Law (2013 Revision);
- (c) Insurance Law, 2010;
- (d) Companies Management Law (2003 Revision);

2007 Revision  
2013 Revision  
Law 32 of 2010  
2003 Revision

- (e) Mutual Funds Law (2015 Revision); or
  - (f) Trade and Business Licensing Law (2007 Revision),
- 2015 Revision  
2007 Revision

in respect of the carrying on of securities investment business.

7. (1) Every person to whom a licence is first granted shall at the date of such grant pay the prescribed fee. Fees and returns

(2) The holder of a licence shall, on or before the 15th January in each year, pay the prescribed renewal fee, and there shall be payable by a licensee who fails to pay the prescribed renewal fee by that date a surcharge of one-twelfth of that fee for every month or part of a month after the 15th January in each year that the fee is not paid.

(3) A licence in respect of which the prescribed renewal fee remains unpaid for three full months after the 15th January in any year shall lapse forthwith but if, within a period of one month after the date of lapse, the person who held the licence prior to its lapse pays-

- (a) the prescribed renewal fee;
- (b) the surcharges due under subsection (2); and
- (c) an administration fee of ten per cent of the prescribed renewal fee,

the licence may be renewed for the period from the 1st January to the 31st December, inclusive, of the year in question.

(4) A holder of a licence under this Law shall inform the Authority of any changes made relating to any of the information furnished in accordance with section 6(4) within seven days after any such change has occurred.

8. (1) No shares in a company or interests in a partnership which is a licensee under this Law shall be issued, and no issued shares or interests shall be voluntarily transferred or disposed of, without the prior approval of the Authority. Shares not to be issued  
or transferred without the  
prior approval of the  
Authority

(2) Notwithstanding subsection (1), the Authority may exempt from the provisions of this section a licensee whose shares or interests are publicly traded on a recognised securities exchange, and any such exemption-

- (a) shall be subject to a condition that the licensee shall, as soon as reasonably practicable, notify the Authority of-
  - (i) any change in control of the licensee;
  - (ii) the acquisition by any person or group of persons of shares representing more than ten per cent of the licensee's issued share capital or total voting rights; or
  - (iii) the acquisition by any person or group of persons of shares representing more than ten per cent of the issued share

capital or total voting rights of the licensee's parent company;

- (b) shall be subject to a condition that the licensee shall, as soon as reasonably practicable, provide such information to the Authority, and within such period of time, as the Authority may require for the purpose of enabling an assessment as to whether persons acquiring control or ownership of the licensee in the circumstances set out in paragraph (a) are fit and proper persons to have such control or ownership; and
- (c) shall be subject to such other terms and conditions as the Authority may deem necessary.

(3) In subsection (1), the reference to shares or interests being transferred or disposed of includes the transfer or disposal of the legal or the beneficial interest in the shares or interests.

(4) In the event of shares in a company or the interests in a partnership which is licensed under this Law vesting involuntarily or through process of law in a person, the company or partnership, as soon as it becomes aware of such vesting, shall inform the Authority of the number of shares or interests and the identity of the person in whom they have vested, and the company or partnership and the person in whom they have vested shall comply with any instructions as to the licence or the business of the company or partnership as may be given by the Authority.

Use of words connoting securities investment business

9. The Authority may require a licensee with a name which-

- (a) is identical with that of another person, whether within the Islands or not, or which so nearly resembles that name as to be likely to deceive;
- (b) in the opinion of the Authority connotes, falsely, the patronage of or connection with a person whether within the Islands or not;
- (c) in the opinion of the Authority connotes, falsely, that it has a special status in relation to or derived from the Government, or has the official backing of or acts on behalf of the Government or of any of its departments or officials;
- (d) in the opinion of the Authority is liable to mislead investors, or constitute a misrepresentation; or
- (e) includes any prescribed word or expression,

forthwith to change its name, and in default of compliance within three calendar months of the receipt of notice from the Authority of its requirements, the Authority may revoke its licence.

10. A licensee shall separately account for the funds and property of each client and for the licensee's own funds and property. Segregation of property

11. (1) The Cabinet may, after consultation with the Authority, make regulations- Regulations

- (a) prescribing anything which is to be prescribed under this Law; and
- (b) generally for carrying the purposes and provisions of this Law into effect.

(2) Without prejudice to the generality of the foregoing, such regulations may in respect of licensees-

- (a) specify standards for the form and content of any advertising or promotion of securities or of securities investment business;
- (b) require a licensee to make full and proper disclosure to clients of the capacity in which he is acting in relation to a particular securities investment business transaction and whether the transaction is being effected for his own account or that of any person other than the client;
- (c) specify standards for dealings with clients and clients' assets, including the holding upon trust of clients' assets by the licensee;
- (d) establish financial requirements and specify standards for financial conduct and record keeping and reporting;
- (e) specify disclosure requirements in respect of the amount, value or arrangements for the payment or provision, of commissions or other inducements;
- (f) specify arrangements for the settlement of disputes; and
- (g) specify the nature and extent of any insurance arrangements required of the licensee.

(3) Regulations made under this Law may provide that the contravention of any provision constitutes an offence and may prescribe penalties for any such offence not exceeding the maximum fine and term of imprisonment prescribed in this Law for any offence under this Law.

12. (1) The Authority may, after consultation with the Financial Secretary and such persons as the Authority considers representative of the conduct of securities investment business, issue guidance notes for the purpose of giving practical guidance with respect to this Law and any regulations made under section 11. Guidance notes

(2) The Authority shall publish in the Gazette any guidance notes and such notice shall indicate the date on which the guidance notes come into effect.

(3) The Authority may also adopt any rules or codes issued by the Exchange or any recognised securities organisation and shall give notice of such adoption in the Gazette.

(4) In determining whether a person has complied with any of the requirements under this Law or any regulation made under it-

- (a) a court shall take into account any relevant guidance notes issued under subsection (1) which apply to that person; and
- (b) a court may take into account any other relevant guidance issued by a body that regulates, or is representative of, any trade, profession, business or employment carried on by that person.

Accounts

13. (1) A licensee shall have its accounts audited annually, or at such other time as the Authority may require, by an auditor who shall be a member of-

- (a) the Institute of Chartered Accountants in England and Wales;
- (b) the Canadian Institute of Chartered Accountants;
- (c) the Chartered Association of Certified Accountants;
- (d) the American Institute of Certified Public Accountants; or
- (e) any other professional body or institute approved by the Authority.

(2) Within six months of the end of a licensee's financial year he shall forward to the Authority-

- (a) his audited accounts for the financial year just ended; and
- (b) a certificate of compliance with the provisions of this Law and any regulations made under this Law or the Monetary Authority Law (2013 Revision), signed by the licensee or if a company, a director of the licensee.

2013 Revision

(3) A licensee may not change its auditor without the prior written approval of the Authority and the licensee shall explain the circumstances giving rise to the change of auditor prior to such approval being given.

(4) A person who signs a certificate under subsection (2)(b) knowing or believing that such certificate is false commits an offence and is liable on summary conviction to a fine of five thousand dollars and such person-

- (a) may have his licence or the licence held by the company of which he is a director revoked; and
- (b) may not be granted a further licence, nor be permitted to be a director of a company which holds a licence.

(5) Any licensee who fails to comply with subsection (2) within the prescribed period or any extension to such granted by the Authority for good

cause shown, is liable to a late filing fee of fifty dollars for each day or part thereof that compliance remains outstanding.

14. (1) A licensee shall not, without the prior written approval of the Authority, open outside the Islands a subsidiary, branch, agency or representative office or change its name. Certain prohibitions on licensee

(2) A licensee shall notify the Authority immediately of any change of address of its place of business.

15. (1) A licensee which is a company or a corporate general partner of a limited partnership which is a licensee shall at no time have fewer than two directors or, if the licensee is a company that does not have directors, two managers. Number and approval of directors

(2) No alterations in the senior officers of a licensee that is a company shall be made without the prior written approval of the Authority.

(3) A licensee shall remove or replace a senior officer who is convicted in any country of an offence involving dishonesty forthwith upon conviction.

16. (1) The Authority shall- Powers and duties of the Authority

- (a) maintain a general review of securities investment business in the Islands, and submit an annual report thereon to the Cabinet;
- (b) be responsible for supervision and enforcement in respect of persons to whom this Law applies, and for the investigation of persons where the Authority reasonably believes that they are or have been in breach of section 5 (1);
- (c) whenever the Authority considers it necessary, examine, by way of the receipt of regular returns, on-site inspections, auditor's reports or in such other manner as the Authority may determine, the affairs or business of any licensee for the purpose of-
  - (i) assessing whether a licensee is undertaking its authorised activities in accordance with this Law and any regulations made under this Law;
  - (ii) confirming that the provisions of the Money Laundering Regulations (2015 Revision) are being complied with;
  - (iii) confirming that the licensee is in a sound financial position; or
  - (iv) carrying out any other functions of the Authority.

2015 Revision

(2) The Authority may in writing authorise any other person to assist it to perform its functions under this Law.

2013 Revision (3) This Law is deemed to be a regulatory law for the purposes of the Monetary Authority Law (2013 Revision).

(4) A person who knowingly or recklessly provides any information to the Authority which is false or misleading in a material particular commits an offence and is liable on summary conviction to a fine of ten thousand dollars and to imprisonment for six months.

Enforcement powers of the Authority

17. (1) Without prejudice to any other action that may be instituted or taken against a licensee, if at any time it appears to the Authority that a licensee has failed to comply with any of the requirements under this Law or any regulation made under it the Authority may by written notice direct the licensee to ensure that the requirement is complied with within such period and on such terms and conditions as the authority may specify and the licensee shall comply with the notice.

(2) If the Authority knows or has reasonable grounds to believe that a licensee-

2015 Revision

- (a) is or appears likely to become unable to meet its obligations as they fall due;
- (b) is carrying on business fraudulently or otherwise in a manner detrimental to the public interest, to the interest of its clients or to the interest of its creditors;
- (c) has contravened any provision of this Law, or of any regulations made hereunder, or of the Money Laundering Regulations (2015 Revision);
- (d) has failed to comply with a condition of its licence;
- (e) has not conducted the direction and management of its business in a fit and proper manner, or has senior officers, managers or persons who have acquired ownership or control who are not fit and proper persons; or
- (f) has failed to comply with any lawful direction from the Authority,

it may-

- (i) revoke the licence;
- (ii) impose conditions or further conditions upon the licence or amend or revoke any such conditions;
- (iii) apply to the Court for any order which is necessary to protect the interests of clients or creditors of the licensee, including an injunction or restitution or disgorgement order under section 18;
- (iv) publish in the Gazette and in any official publications of the Authority, a breach by any person of this Law, of any



- regulations made hereunder or of any lawful direction issued by the Authority;
- (v) at the expense of the licensee, require the licensee to obtain an auditor's report on the licensee's anti-money laundering systems and procedures for compliance with the Money Laundering Regulations (2015 Revision);
  - (vi) require the substitution of any director or officer of the licensee whenever appointed, or the divestment of ownership or control acquired under section 8;
  - (vi) at the expense of the licensee, appoint a person to advise the licensee on the proper conduct of its affairs and to report to the Authority thereon;
  - (viii) at the expense of the licensee, appoint a person who shall be known as the Authority's appointed controller, to assume control of the licensee's affairs who shall, subject to necessary modifications, have all the powers of a person appointed as a receiver or manager of a business appointed under section 18 of the Bankruptcy Law (1997 Revision);
  - (ix) in the case of a reasonable belief that the licensee has materially contravened the Money Laundering Regulations (2015 Revision), report the same to the Director of Public Prosecutions; or
  - (x) require such action to be taken by the licensee as the Authority reasonably believes necessary for the purposes of dealing with the circumstances referred to in paragraphs (a) to (f).

1997 Revision

(3) Where the Authority decides to take action under subsection (2)(i) to (ix), it shall notify the licensee in writing, specifying the following-

- (a) the action that the Authority has taken or intends to take;
- (b) the reasons for the action, with reference to statutory provisions, and when it is to take effect;
- (c) whether, in addition to (d), the licensee may make representations to the Authority within such period as may be specified in the notification; and
- (d) the licensee's right to appeal under section 22 or 23 and the procedure therefor.

(4) Where action is proposed to be taken by the Authority under subsection (2) and the licensee is a broker member of the Exchange, the Authority shall consult with the Exchange and provide it with a copy of any notification issued under subsection (3).

(5) A person appointed under subsection (2)(vii) or (viii) or whose appointment has been extended under subsection (6)(b) shall, from time to time at his discretion and in any case within three months of the date of his appointment or of the extension of his appointment, prepare and furnish to the Authority a report of the affairs of the licensee and of his recommendations thereon.

(6) On receipt of a report under subsection (5), the Authority may-

- (a) revoke the appointment of the person appointed under subsection (2)(vii) or (viii);
- (b) extend the period of his appointment;
- (c) subject to such conditions as the Authority may impose, allow the licensee to reorganise its affairs in a manner approved by it; or
- (d) revoke the licence and apply to the court for an order that the licensee, if the licensee is a company, be wound up by the court in which case the provisions of the Companies Law (2013 Revision) relating to the winding up of a company shall apply.

2013 Revision

(7) Notwithstanding any other provision in this Law, the Authority may cancel a licence if the licensee has ceased, or wishes to cease, to carry on securities investment business, or has not commenced business within one year of the date of the grant of the licence.

(8) Whenever the Authority revokes or cancels a licence under this section or section 9 notice of such revocation or cancellation shall forthwith be published in the Gazette.

Injunctions and  
restitution and  
disgorgement orders

18. (1) If, on the application of the Authority the court is satisfied-

- (a) that there is a reasonable likelihood that a person will contravene section 5(1) or that a licensee will contravene this Law or any regulations hereunder;
- (b) that a person has contravened section 5(1) or that a licensee has contravened this Law or any regulations made hereunder and that there is a reasonable likelihood that the contravention will continue or be repeated; or
- (c) that a licensee has engaged in any fraudulent activity in relation to securities investment business,

it may grant an injunction restraining the contravention or anticipated contravention or the fraudulent activity.

(2) If, on the application of the Authority, the court is satisfied that a person has entered into any transaction in contravention of section 5 (1) or any other provision of this Law or any regulations made hereunder, the court may order that person, and any other person who appears to the court to have been

knowingly concerned in the contravention, to take such steps as the court may direct for restoring the parties to the transaction to the position in which they were before the transaction was entered into.

(3) The court may, on the application of the Authority, and subject to any other considerations the court finds relevant, make an order under subsection (4) if satisfied that a person has been carrying on securities investment business in contravention of this Law or any regulations made hereunder and-

- (a) that profits have accrued to that person as a result of his contravention; or
- (b) that one or more clients have suffered loss or been otherwise adversely affected as a result of his contravention.

(4) The court may, under this section, order the person concerned to pay into court, or appoint a receiver to recover from him, such sum as appears to the court to be just, having regard to-

- (a) in a case within subsection (3) (a), the profits appearing to the court to have accrued;
- (b) in a case within subsection (3)(b), the extent of loss or other adverse effect; or
- (c) in a case within subsection (3) (a) and (b), the profits and the extent of loss or other adverse effect.

(5) Any amount paid into court by, or recovered from, a person pursuant to an order under subsection (4) shall be distributed as the court may direct among those who appear to the court to have entered into transactions with that person as a result of which the profits or loss or other adverse effect in respect of the contravention occurred.

(6) On an application under subsection (3) the court may require the person concerned to furnish it with such accounts or other information as it may require to establish whether any and if so what profits have accrued to him as a result of the contravention and for determining how any amounts are to be distributed under subsection (5); and the court may require such accounts or other information to be verified in such manner as it may direct.

(7) Nothing in this section affects the right of any person other than the Authority to bring proceedings in respect of any of the matters to which this section applies.

(8) Nothing in this section shall affect the rights of secured creditors.

(9) The court shall not exercise the powers conferred on it by subsections (2) to (6) unless a reasonable opportunity has been given to persons affected to make representation to the court.

Duty of auditor

19. (1) If an auditor, in the course of carrying out an audit or producing a report under section 17(2) (v) becomes aware of or has reasonable grounds to believe that the licensee-

- (a) is or is likely to become unable to meet its obligations as they fall due;
- (b) is carrying on business in breach of this Law or any regulations made hereunder;
- (c) is carrying on or attempting to carry on business in a manner that is prejudicial to its clients or is winding up its business voluntarily in a manner that is prejudicial to its clients or creditors; or
- (d) is carrying on or attempting to carry on business without maintaining any or sufficient accounting records or record keeping systems to enable the auditor to carry out an audit or produce a report under section 17(2) (v),

the auditor shall immediately give the Authority and the licensee written notice of his knowledge or belief giving reasons therefor, and an auditor who contravenes this provision is liable to removal by the Authority from its list of approved auditors.

(2) A reference in this section to an auditor carrying out an audit or preparing a report on a licensee includes an auditor who was engaged to carry out such an audit or prepare such a report or who was in the course of so doing but resigned before completion or whose contract to carry out same was otherwise terminated.

(3) No duty to which an auditor of a licensee may be subject shall be regarded as contravened by reason of his communicating in good faith to the Authority any information or opinion on a matter specified in subsection (1) or providing any information or opinion in response to a request made by the Authority pursuant to a power conferred by this Law.

(4) An auditor shall not be liable in damages for anything done or omitted to be done in the discharge or proposed discharge of his functions under this Law in relation to the preparation of a report under section 17 (2)(v) or in relation to any notice given under subsection (1) unless it is shown that the act or omission was in bad faith.

Entry and search of premises

20. (1) If the court, on sworn information on oath, is satisfied that the conditions in subsection (2) are fulfilled and either-

- (a) that admission to the premises has been refused, or that a refusal is expected, and that reasonable notice of the intention to apply for the warrant has been given to the occupier; or
- (b) that an application for admission, or the giving of such a notice, would defeat the object of the entry, or that the case is one of urgency, or that the premises are unoccupied or that the occupier is temporarily absent,

the court may, by warrant signed by a judge, authorise a constable of the rank of inspector or above to enter the premises, if need be by reasonable force.

(2) The conditions referred to in subsection (1) are that there are reasonable grounds for suspecting that -

- (a) there is or has been, on the premises to which entry is sought, any contravention of this Law; or
- (b) there is on those premises evidence of any contravention of this Law.

(3) Every warrant granted under this section shall continue in force for a period of one month.

(4) A constable entering any premises by virtue of this section or of a warrant issued under it, may be accompanied by such employees of, or advisers to, the Authority as may be necessary to ensure the successful execution of the warrant.

(5) The constable authorised by any such warrant to search any premises may, if so authorised by the warrant, search every person who is found in those premises and may seize any documents found in the possession of any such person or in such premises which he has reasonable ground for believing ought to have been produced pursuant to a lawful request from the Authority.

(6) A person who wilfully obstructs a constable in the exercise of any powers conferred on him by this section commits an offence and is liable on summary conviction to a fine of one hundred thousand dollars and to imprisonment for five years.

(7) The Rules Committee of the Court may make rules for the purposes of this section.

21. (1) The Authority may apply to the court for a licensee, former licensee or company that is or has been in contravention of section 5(1) to be wound up by the Court, notwithstanding any winding up of the company voluntarily. Winding up

(2) On an application under subsection (1), the court may make an order for the licensee to be wound up by the court if the court is of the opinion that the winding up would be in the public interest in all the circumstances of the case.

Appeals against decisions made under section 17 (2) (i) and (viii)

22. (1) An appeal lies to the court from a decision of the Authority made under section 17 (2) (i) and (viii).

(2) An appeal against the decision of the Authority shall be by way of motion.

(3) The appellant shall, within twenty-one days after the day on which the Authority has given its decision, serve a notice of motion signed by the appellant or his attorney-at-law on the Authority of his intention to appeal and of the general ground of his appeal.

(4) A licensee aggrieved by a decision of the Authority may, upon notice to the Authority, apply to the court for leave to extend the time within which the notice of appeal prescribed by this section may be served and the court upon the hearing of such application may extend the time prescribed by this section as it considers fit.

(5) The Authority shall, upon receiving the notice of appeal, transmit to the Clerk of the court without delay a copy of the decision and all papers relating to the appeal, but the Authority is not compelled to disclose any information if it is considered that the public interest would suffer by such disclosure.

(6) At the hearing of the appeal the appellant shall, before going into the case, state all the grounds of appeal on which he intends to rely and shall not, unless by leave of the court go into any matters not raised by such statements.

(7) The court may adjourn the hearing of an appeal and may, upon the hearing thereof confirm, reverse, vary or modify the decision of the Authority or remit the matter with the opinion of the court thereon to the Authority.

(8) An appeal against a decision of the Authority under this section shall not have the effect of suspending the execution of such decision.

Appeals against other decisions of the Authority

23. (1) A licensee aggrieved by any decision of the Authority other than a decision under section 17 (2) (i) and (viii) or section 6 (2) (c) may, within twenty-one days of the communication of the decision to him, or such longer period as may be allowed, appeal therefrom to the Cabinet and the decision made on such appeal shall be final.

(2) A decision shall, if notice thereof is sent to a person by post, be deemed to have been communicated to him at the time at which it would have been received in the ordinary course of post.

(3) An appeal against a decision of the Authority under this section shall not have the effect of suspending the execution of such decision.

(4) The Cabinet shall have power to regulate its own procedure for the purposes of this section.

#### **Part IV - False or Misleading Market and Insider Dealing**

24. A person who creates or does anything which is calculated to create a false or misleading appearance of active trading in any listed securities or a false or misleading appearance with respect to the market for, or the price of, any such securities commits an offence. Creation of false or misleading market

25. Subject to the defences available under this Law, any individual who has information as an insider commits an offence of insider dealing if- Insider dealing

- (a) he deals in listed securities that are price-affected securities in relation to the information;
- (b) he encourages another person to deal in listed securities that are (whether or not that other knows it) price-affected securities in relation to the information; or
- (c) he discloses the information otherwise than in the proper performance of the functions of his employment, office or profession, to another person.

26. (1) An individual does not commit the offence of insider dealing by virtue of dealing in listed securities or encouraging another person to do so if he shows- Defences

- (a) that he did not at the time expect the dealing to result in a profit attributable to the fact that the information in question was price-sensitive information in relation to the listed securities;
- (b) that at the time he believed on reasonable grounds that the information had been disclosed widely enough to ensure that none of those taking part in the dealing in the listed securities would be prejudiced by not having the information; or
- (c) that he would have done what he did even if he had not had the information.

(2) An individual does not commit the offence of insider dealing by virtue of a disclosure of information if he shows-

- (a) that he did not at the time expect any person, because of the disclosure, to deal in listed securities; or
  - (b) that, although he had such an expectation at the time, he did not expect the dealing to result in a profit attributable to the fact that the information was price-sensitive information in relation to listed securities.
- (3) References to a profit include avoidance of a loss.
- (4) The following special defences shall have effect for the purposes of this Part-
- (a) a person is not guilty of insider dealing by virtue of dealing in listed securities or encouraging another person to deal if he shows that he acted in good faith in the course of-
    - (i) his business as a market maker; or
    - (ii) his employment in the business of a market maker;
  - (b) a person is not guilty of insider dealing by virtue of dealing in listed securities or encouraging another to deal if he shows that-
    - (i) the information which he had as an insider was market information; and
    - (ii) it was reasonable for a person in his position to have acted as he did despite having that information as an insider at the time, and in determining whether it is reasonable for an individual to do any act despite having market information at the time, there shall in particular be taken into account-
      - (A) the content of the information;
      - (B) the circumstances in which he first had the information and in what capacity; and
      - (C) the capacity in which he now acts;
  - (c) a person is not guilty of insider dealing by virtue of dealing in listed securities or encouraging another person to deal if he shows-
    - (i) that he acted-
      - (A) in connection with an acquisition or disposal which was under consideration or the subject of negotiation, or in the course of a series of such acquisitions or disposals; and
      - (B) with a view to facilitating the accomplishment of the acquisition or disposal or the series of acquisitions or disposals; and
    - (ii) that the information which he had as an insider was market information arising directly out of his involvement in the acquisition or disposal or series of acquisitions or disposals.



(5) Market information is information consisting of one or more of the following facts-

- (a) that listed securities of a particular kind have been or are to be acquired or disposed of or that their acquisition or disposal is under consideration or the subject of negotiation;
- (b) that listed securities of a particular kind have not been or are not to be acquired or disposed of;
- (c) the number of listed securities acquired or disposed of or to be acquired or disposed of or whose acquisition or disposal is under consideration or the subject of negotiation;
- (d) the price (or range of prices) at which listed securities have been or are to be acquired or disposed of or the price (or range of prices) at which listed securities whose acquisition or disposal is under consideration or the subject of negotiation may be acquired or disposed of; and
- (e) the identity of the persons involved or likely to be involved in any capacity in the acquisition or disposal.

27. (1) An individual is not guilty of an offence falling within section 25(a) unless -

Territorial scope of offence insider dealing

- (a) he was within the Islands at the time when he is alleged to have done any act constituting or forming part of the alleged dealings; or
- (b) the dealing occurred on the Exchange.

(2) An individual is not guilty of an offence falling within section 25 (b) or (c) unless -

- (a) he was within the Islands at the time when he is alleged to have disclosed the information or encouraged the dealing; or
- (b) the alleged recipient of the information or encouragement was within the Islands at the time when he is alleged to have received the information or encouragement.

28. (1) Section 25 does not apply to anything done by an individual acting on behalf of a public sector body in pursuit of monetary policies or policies with respect to the management of public debt or foreign exchange reserves.

Limits on section 25

(2) No contract shall be void or unenforceable by reason only of section 25.

29. A person deals in listed securities if-

Dealing in listed securities

- (a) he acquires or disposes of listed securities (whether as principal or agent); or

- (b) he procures, directly or indirectly, an acquisition or disposal of listed securities by another person.
- Procuring the acquisition or disposal of a listed security
30. (1) A person procures the acquisition or disposal of a listed security if a listed security is acquired or disposed of by a person who is, in relation to the acquisition or disposal -
- (a) his agent;
  - (b) his nominee, or
  - (c) a person who is acting at his direction.
- (2) Subsection (1) is not exhaustive as to the circumstances in which a person may be regarded as procuring an acquisition or disposal of listed securities by another.
- (3) “Acquisition” or “disposal” in relation to a listed security includes agreeing to acquire or dispose of a listed security or entering into or terminating a contract which creates the listed security, as the case may be.
- Inside information
31. “Inside information” means information which-
- (a) relates to particular listed securities or to a particular issuer of listed securities or to particular issuers of listed securities and not to listed securities generally or to issuers of listed securities generally;
  - (b) is specific or precise;
  - (c) has not been made public; and
  - (d) is price sensitive.
- “Price-affected securities” and “price-sensitive information”
32. Listed securities are “price-affected” securities in relation to inside information, and inside information is “price-sensitive” in relation to listed securities, if and only if the information would, if made public, be likely to have a significant effect on the price or value of the listed securities.
- Information as an insider
33. An individual has information as an insider if and only if -
- (a) it is, and he knows it is, inside information, and
  - (b) he has it, and knows that he has it, from an inside source, that is to say -
    - (i) by virtue of being a director, employee or shareholder of an issuer of listed securities;
    - (ii) by virtue of having access to the information through his employment, office or profession; or
    - (iii) by virtue of the direct or indirect source of his information being a person who has it in either of the ways set out in (i) or (ii).

34. (1) “Made public” shall be construed in accordance with subsections (2) and (3), but those provisions are not exhaustive as to the meaning of that expression. Definition of “made public”
- (2) Information is made public if -
    - (a) it is published in accordance with the rules of the Exchange for the purpose of informing investors and their professional advisors;
    - (b) it is contained in records which by virtue of law are open to inspection by the public;
    - (c) it can be readily acquired by those likely to deal in any listed securities, or with any issuer of listed securities, to which the information relates; or
    - (d) it is derived from information which has been made public.
  - (3) Information may be treated as made public even though-
    - (a) it can be acquired only by persons exercising diligence or expertise;
    - (b) it is communicated to a section of the public and not the public at large;
    - (c) it can be acquired only by observation;
    - (d) it is communicated only on payment of a fee; or
    - (e) it is published only outside the Islands.
35. (1) Any person who commits an offence under section 24 or 25 is liable- Penalties
- (a) on summary conviction, to a fine of four thousand dollars and to imprisonment for one year; or
  - (b) on conviction on indictment, to a fine of ten thousand dollars and to imprisonment for seven years.
- (2) Proceedings with respect to offences under section 24 or 25 may only be instituted by the Director of Public Prosecutions.

#### **Part V - Broker Members**

36. (1) Where, in relation to a broker member of the Exchange, the Exchange becomes aware of a specified matter, the Exchange shall, as soon as practicable, submit a written report to the Authority thereon providing full details of the specified matter and send a copy of the report to the broker member. Duty of Exchange and Authority in relation to broker members
- (2) In this section –
- “specified matter” means -

- (a) a matter which in the opinion of the Exchange has adversely affected or is likely to adversely affect the ability of the broker to meet his obligations under the rules of the Exchange;
- (b) any sustained or material contravention by the broker of the rules of the Exchange or of this Law or any material breach of a condition of the broker member's licence;
- (c) revocation by the Exchange of the broker's membership; or
- (d) any other material matter that the Exchange considers relevant to the Authority's discharge of its functions under this Law.

(3) The Authority shall similarly keep the Exchange informed of any material matters relating to the standing with the Authority of the Exchange's broker members who are licensees of the Authority.

(4) A person who, not being a broker member of the Exchange, passes himself off as such commits an offence and is liable on summary conviction to a fine of fifty thousand dollars.

### **Part VI - General**

Offences by corporations 37. (1) Where an offence under, or under any regulation made under, this Law which has been committed by a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of any senior officer of the body corporate, or any person who was purporting to act in any such capacity, he as well as the body corporate commits that offence and is liable to be proceeded against and punished accordingly.

(2) Where the affairs of a body corporate are managed by its members, subsection (1) shall apply in relation to the acts and defaults of a member in connection with his functions of management as if he were a director of the body corporate.

Indemnity 38. Neither the Cabinet, nor a director or officer of the Authority nor any person authorised in writing by the Authority to assist it in undertaking any of its functions under this Law or appointed pursuant to section 17 shall be liable in damages for anything done or omitted to be done in the discharge or purported discharge of their functions under this Law, unless it is shown that the act or omission was in bad faith.

Offences 39. A person who contravenes any provision or requirement of this Law for which no offence is specifically created commits an offence and is liable on summary conviction to a fine of four thousand dollars.

40. A person who immediately before the date of commencement of this Law was lawfully carrying on securities investment business without a licence may continue to carry on such business without a licence under this Law- Transitional provisions
- (a) during the period of six months beginning with that date; or
  - (b) if, within that period, application is made for a licence, until that application is finally disposed of or withdrawn.
41. The Cabinet, may after consultation with the Authority, by Order amend the Schedules. Amendment of the Schedules

## SCHEDULE 1

section 2

### Securities

#### Shares

1. Any of the following securities -
- (a) shares and stock of any kind in the share capital of a company;
  - (b) interests in a limited partnership established under the Partnership Law (2013 Revision); 2013 Revision
  - (c) interests in an exempted limited partnership as defined in the Exempted Limited Partnership Law, 2014; Law 5 of 2014
  - (d) interests in a limited partnership, or an exempted limited partnership, constituted under the laws of a jurisdiction other than the Islands; and
  - (e) units of participation in a unit trust as defined in the Mutual Funds Law (2015 Revision). 2015 Revision

#### **Instruments creating or acknowledging indebtedness**

2. Debentures, debenture stock, loan stock, bonds, certificates of deposit and any other instruments creating or acknowledging indebtedness other than -
- (a) any instrument acknowledging or creating indebtedness for, or for money borrowed to defray, the consideration payable under a contract for the supply of goods or services;
  - (b) a check or other bill of exchange, a bankers draft or a letter of credit;
  - (c) a bank note, a statement showing a balance in a current, deposit or savings account, a lease or other disposition of property;
  - (d) a contract of insurance;

- (e) any instrument creating or acknowledging indebtedness in respect of money raised by the Government of the Islands or any public authority created thereby; and
- (f) an instrument creating or acknowledging indebtedness and creating security for that indebtedness over land.

**Instruments giving entitlements to securities**

3. Warrants and other instruments entitling the holder to subscribe for securities falling within paragraph 1 or 2.

**Certificates representing certain securities**

4. Certificates or other instruments which confer contractual or proprietary rights -
- (a) in respect of any security falling in paragraph 1, 2 or 3 being a security held by a person other than the person on whom the rights are conferred by the certificate or instrument; and
  - (b) the transfer of which may be effected without the consent of that person.

**Options**

5. Options to acquire or dispose of -
- (a) a security falling in any other paragraph of this Schedule;
  - (b) any currency;
  - (c) any precious metal; or
  - (d) an option to acquire or dispose of a security falling within this paragraph by virtue of subparagraph (a), (b) or (c) above.

**Futures**

6. Rights under a contract for the disposal of a commodity or property of any other description under which delivery is to be made at a future date and at a price agreed upon when the contract is made other than a contract made for commercial and not investment purposes.
7. A contract is to be regarded as made for investment purposes if it is made or traded on a recognised securities exchange or made otherwise than on a recognised securities exchange but is expressed to be as traded on such an exchange or on the same terms as those on which an equivalent contract would be made on such an exchange.

8. A contract not falling within paragraph 7 is to be regarded as made for commercial purposes if under the terms of the contract delivery is to be made within seven days.

9. The following are indications that a contract not falling within paragraph 7 or 8 is made for commercial purposes and the absence of them is an indication that it is made for investment purposes -

- (a) one or more of the parties is a producer of the commodity or other property or uses it in his business; or
- (b) the seller delivers or intends to deliver the property or the purchaser takes or intends to take delivery of it.

10. It is an indication that a contract is made for commercial purposes that the prices, the lot, the delivery date or other terms are determined by the parties for the purposes of the particular contract and not by reference (or not solely by reference) to regularly published prices, to standard lots or delivery dates or to standard terms.

11. The following are indications that a contract is made for investment purposes-

- (a) it is expressed to be as traded on a securities exchange;
- (b) performance of the contract is ensured by a securities exchange or a clearing house; or
- (c) there are arrangements for the payment or provision of margin.

12. For the purposes of paragraph 6, a price is to be taken to be agreed on when a contract is made-

- (a) notwithstanding that it is left to be determined by reference to the price at which a contract is to be entered into on a market or exchange or could be entered into at a time and place specified in the contract; or
- (b) in a case where the contract is expressed to be by reference to a standard lot and quality, notwithstanding that provision is made for a variation in the price to take account of any variation in quantity or quality on delivery.

### **Contracts for differences**

13. Rights under -

- (a) a contract for differences; or
- (b) any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss by reference to fluctuations in-
  - (i) the value or price of property of any description; or

- (ii) an index or other factor designated for that purpose in that contract; other than-
  - (A) rights under a contract if the parties intend that the profit is to be secured or the loss is to be avoided by one or more of the parties taking delivery of any property to which the contract relates; or
  - (B) rights under a contract under which money is received by way of deposit on terms that any interest or other return to be paid on the sum deposited will be calculated by reference to fluctuations in an index or other factor.

## **SCHEDULE 2**

section 4

### **Securities investment business - regulated activities**

The following activities are activities carried on in the course of securities investment business for the purposes of this Law-

#### **1. Dealing in securities**

- (a) buying, selling, subscribing for or underwriting securities as an agent; or.
- (b) buying, selling, subscribing for or underwriting securities as principal where the person entering into that transaction-
  - (i) holds himself out as willing, as principal, to buy, sell or subscribe for securities of the kind to which the transaction relates at prices determined by him generally and continuously rather than in respect of each particular transaction;
  - (ii) holds himself out as engaging in the business of underwriting securities of the kind to which the transaction relates; or
  - (iii) regularly solicits members of the public with the purpose of inducing them, as principals or agents, to buy, sell, subscribe for or underwrite securities and such transaction is entered into as a result of such person having solicited members of the public in that manner.

#### **2. Arranging deals in securities**

Making arrangements with a view to-



- (a) another person (whether as a principal or an agent) buying, selling, subscribing for or underwriting securities; or
- (b) a person who participates in the arrangements buying, selling, subscribing for or underwriting securities.

**3. Managing securities**

Managing securities belonging to another person in circumstances involving the exercise of discretion.

**4. Advising on securities**

Advising a person on securities if the advice is-

- (a) given to the person in his capacity as an investor or potential investor or in his capacity as agent for an investor or a potential investor; and
- (b) advice on the merits of his doing any of the following (whether as principal or agent)-
  - (i) buying, selling, subscribing for or underwriting a particular security; or
  - (ii) exercising any right conferred by a security to buy, sell, subscribe for, underwrite a security.

**SCHEDULE 3**

section 4

**Excluded activities**

The activities specified in this Schedule are not considered securities investment business in the following circumstances-

**1. Dealing in securities**

- (1) Securities evidencing indebtedness:

Where a person as principal or agent buys, sells, subscribes for or underwrites securities and such securities create or acknowledge indebtedness in respect of any loan, credit, guarantee or other similar financial accommodation or assurance which such person or his principal has made, granted or provided.

- (2) Issuing, redeeming or repurchasing securities:

Where a company, partnership or trust issues, redeems or repurchases any of its securities falling within paragraphs 1 to 3 of Schedule 1.

(2A) Disposing of treasury shares:

Where a company disposes of any of its treasury shares.

(3) Risk management:

Where a person buys, sells, subscribes for or underwrites securities and -

- (a) the transaction relates to securities falling within paragraph 5, 6 or 13 of Schedule 1;
- (b) none of the parties to the transaction are individuals;
- (c) the sole or main purpose for which the person concerned enters into the transaction (either by itself or in combination with other such transactions) is to limit the extent to which a relevant business will be affected by any identifiable risk arising otherwise than as a result of the carrying on of any activities specified in Schedule 2 and which is not excluded by virtue of this Schedule; and
- (d) the relevant business is a business other than securities investment business carried on by-
  - (i) the person entering into the transaction;
  - (ii) a company within the same group of companies as such person; or
  - (iii) another person who is or is proposing to become a participator in a joint enterprise with such person.

(4) Disposal of goods or supply of services:

Where a person buys, sells, subscribes for or underwrites securities for the purposes of or in connection with the disposal of goods or supply of services or a related disposal or supply by a supplier to a customer and the supplier is acting-

- (a) as a principal; or
- (b) as an agent,

and the supplier does not hold himself out generally as engaging in the buying, selling, subscribing for or underwriting of securities and does not regularly solicit members of the public to buy, sell, subscribe for or underwrite securities.

(5) Incidental activity:

Where a person buys, sells, subscribes for or underwrites securities in the course of carrying on any profession or business not otherwise constituting securities investment business and where such transaction is a necessary or incidental part of other services provided in the course of carrying on that profession or business

and is not separately remunerated otherwise than as part of any remuneration received in respect of such other services.

(6) Employee schemes:

Where an employer buys, sells, subscribes for or underwrites securities in connection with the operation of a share or pension scheme (and the employer is not or not yet subject to the provisions of the National Pensions Law (2012 Revision) for the benefit of employees or former employees, or of their spouses, widows, widowers or children or step-children under the age of eighteen.

2012 Revision

(7) Application of proprietary assets:

Where a company, partnership or trust, acting as principal and dealing only on its own behalf buys, sells or subscribes for securities by applying its proprietary assets, otherwise than as described in paragraph 1 (b) of Schedule 2.

**2. Arranging deals in securities**

(1) Arranging own deals:

Where a person makes arrangements relating to a transaction to which that person will himself be a party as principal or which will be entered into by that person as agent for one of the parties to the transaction.

(2) Incidental activities:

Where a person makes arrangements and such arrangements are made in the course of carrying on any profession or business not otherwise constituting securities investment business and where the making of the arrangements is a necessary or incidental part of other services provided in the course of carrying on that profession or business and is not separately remunerated otherwise than as part of any remuneration received in respect of such other services.

(3) Enabling parties to communicate:

Where a person makes arrangements to provide means by which one party to a transaction (or potential transaction) is able to communicate with other parties to the transaction or potential transaction.

(4) Arrangements in connection with securities evidencing indebtedness:

Where a person makes arrangements in respect of a transaction referred to in paragraph 1 (1).

(5) Provision of finance:

Where a person makes arrangements for the sole purpose of providing finance to enable a person, as principal or agent, to buy, sell, subscribe for or underwrite securities.

(6) Introducing:

Where a person makes arrangements to introduce a person to another person and-

- (i) the person to whom introductions are to be made is a person referred to in Schedule 4; and
- (ii) the introduction is made with a view to the provision of independent advice or the independent exercise of discretion in relation to securities generally or in relation to any class of securities to which the arrangements relate.

(7) Arrangements for the issue of securities:

Where a person makes arrangements in respect of a transaction referred to in paragraphs 1 (1) and 1 (7).

(8) Disposal of goods or supply of services:

Where a supplier makes arrangements made for, or with a view to, a transaction which is to be entered into by a customer for the purposes of or in connection with the disposal of goods or supply of services or a related disposal or supply.

(9) Employee schemes:

Where a person makes arrangements in connection with the operation by an employer of a share or pension scheme for the benefit of employees or former employees, or of their spouse, widows, widowers or children or step-children under the age of eighteen (where the arrangements are not regulated by the National Pensions Law (2012 Revision)).

2012 Revision

**3. Managing securities**

Where a person manages securities that are or are to be managed for the purposes of or in connection with the disposal of goods or supply of services or a related disposal or supply by a supplier to a customer.

**4. Advising on securities**

(1) Disposal of goods or supply of services:

Where a supplier gives advice to his customer for the purposes of or in connection with the disposal of goods or supply of services or a related disposal or supply.

(2) Publications:

Where a person gives advice in any communications media and -

- (a) the principal purpose is not to induce persons to buy, sell, subscribe for or underwrite particular securities; or
- (b) the person responsible does not derive any direct benefit from any such purchase, disposal, subscription or underwriting;

(3) Incidental activities:

Where a person gives legal, accounting or other advice and the advice is given in the course of carrying on any profession or business not otherwise constituting securities investment business and the giving of the advice is a necessary or incidental part of other services provided in the course of carrying on that profession or business and is not separately remunerated otherwise than as part of any remuneration received in respect of such other services.

#### **SCHEDULE 4**

section 2 and 5

#### **Excluded persons**

1. A company within a group of companies carrying on securities investment business exclusively for one or more companies within the same group.
2. A person participating in a joint enterprise (and where that person is a company any other company which is part of the same group of companies as that person) with the person carrying on the securities investment business where the activities constituting such securities investment business are to be carried on for the purposes of or in connection with that joint enterprise.
3. The following persons-
  - (a) the Exchange;
  - (b) the Authority; or
  - (c) the Government of the Islands or any public authority created thereby.
4. (1) A person carrying on securities investment business exclusively for one or more of the following classes of person -
  - (a) a sophisticated person;

- (b) a high net worth person; or
- (c) a company, partnership or trust (whether or not regulated as a mutual fund) of which the shareholders, unit holders or limited partners are one or more persons falling within (a) or (b).

(2) A person to whom subparagraph (1) relates shall be a person who has a registered office in the Islands for which services are provided by a person licensed to provide such services.

5. A person to whom section 4 (1) applies but who is regulated in respect of securities investment business by a recognised overseas regulatory authority in the country or territory (other than the Islands) in which the securities investment business is being conducted.

6. A person carrying on securities investment business only in the course of acting in any of the following capacities:

- (a) director;
- (b) partner;
- (c) liquidator (including a provisional liquidator);
- (d) trustee in bankruptcy;
- (e) receiver of an estate or company;
- (f) executor or administrator of an estate; or
- (g) a trustee acting together with co-trustees in their capacity as such, or acting for a beneficiary under the trust:

Provided that in each case such person-

- (i) is not separately remunerated for any of the activities which constitute the carrying on of such securities investment business otherwise than as part of any remuneration such person receives for acting in that capacity; and
- (ii) does not hold himself out as carrying on securities investment business other than as a necessary or incidental part of performing functions in that capacity, or
- (iii) is acting on behalf of a company, partnership or trust that is otherwise licensed or exempted from licensing under this Law.

Publication in consolidated and revised form authorised by the Cabinet this 14th day of July, 2015.

Meredith Hew  
Acting Clerk of Cabinet



(Price \$ 8.00)



# CAYMAN ISLANDS GAZETTE



Extraordinary No. 57/2015

Friday 31, July 2015

## COMMERCIAL

### Liquidator and Creditor Notices

#### STAPLES CI HOLDINGS LIMITED

(In Voluntary Liquidation)

("The Company")

Registration No: 264937

TAKE NOTICE that the Company was put into liquidation on 30 July 2015 by a special resolution passed by written resolution of the sole shareholder of the Company executed on 30 July 2015.

AND FURTHER TAKE NOTICE that SHN C.V. of Staples Cyprus Holdings Limited, 2 Markarios Ave., Atlantis Building, 2nd Floor, Office 201, Mesa Geitonia, 4000 Limassol, Cyprus, has been appointed voluntary liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims within 21 days of the publication of this notice and to establish any title they may have under the Companies Law (2013 Revision) by sending their names, addresses and the particulars of their debts or claims to the undersigned, or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 31 day of July 2015.**

SHN C.V.  
Voluntary Liquidator

**Contact:**

Staples Inc.  
500 Staples Drive  
Framingham, MA 01702

Tel: +1 508 253 9576

Email: [sarah.visbeek@staples.com](mailto:sarah.visbeek@staples.com)

#### EVOLUTION SPECIAL OPPORTUNITIES

FUND LTD. II

(The "Company")

(In Voluntary Liquidation)

TAKE NOTICE THAT that the above-named Company was put into liquidation on 21 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 21 July 2015.

AND FURTHER TAKE NOTICE THAT Richard Chisholm of 2425 Olympic Blvd. Suite 120E, Santa Monica, CA, 90404, USA, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

RICHARD GEORGE CHISHOLM  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

2425 Olympic Blvd.  
Suite 120E, Santa Monica  
CA, 90404, USA,

**Contact for enquiries:**

Harrison Leong

Telephone: 310-315-8843

**NOMURA GAVDOS**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED

Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue

George Town

Grand Cayman, KY1-9005

Cayman Islands

**Contact for enquiries:**

Kim Charaman

Telephone: (345) 943-3100

**NOMURA GAM EMERGING MARKET**

**RATES HEDGE FUND**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-

9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED

Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue

George Town

Grand Cayman, KY1-9005

Cayman Islands

**Contact for enquiries:**

Kim Charaman

Telephone: (345) 943-3100

**NOMURA GAM GLOBAL RATES HEDGE**

**FUND**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED

Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA GANSY  
(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 31 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MACKAY**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MAN SYSTEMATIC FIXED  
INCOME OFFSHORE FUND**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 31 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MACKINAC**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town

Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA SILBA**

**(The "Company")**

**(In Voluntary Liquidation)**

TAKE NOTICE THAT that the above-named Company was put into liquidation on 24 July 2015 by a special resolution of the Shareholder(s) of the Company by a written resolution executed on 24 July 2015.

AND FURTHER TAKE NOTICE THAT Intertrust SPV (Cayman) Limited of 190 Elgin Avenue, George Town, Grand Cayman, KY1-9005 Cayman Islands, has been appointed Voluntary Liquidator of the Company.

AND NOTICE IS HEREBY GIVEN that creditors of the Company are to prove their debts or claims on or before 31 August 2015 to establish any title they may have under the Companies Law (as amended), or in default thereof they will be excluded from the benefit of any distribution made before such debts and/or claims are proved or from objecting to the distribution.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**ECHO INVESTMENT HOLDINGS  
LIMITED**

**(In Official liquidation)  
("Company")**

**The Companies Law**

**Notice of Appointment of Joint Official  
Liquidator**

**Grand Court Cause No: FSD 0100 of 2015  
(NRLC)**

TAKE NOTICE that by order of the Grand Court made on 27 July 2015, Echo Investment Holdings Limited ("Company"), registration number 179590 whose registered office is situated at Maples Corporate Services Limited, PO Box 309, Uglan House, South Church Street, Cayman Islands, was ordered to be wound up in accordance with the Companies Law (2013 Revision).

AND FURTHER TAKE NOTICE that Cosimo Borrelli of Borrelli Walsh Limited of Level 17, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong and Margot MacInnis of Borrelli Walsh (Cayman) Limited, G/F Harbour Place, 103 South Church Street, Grand Cayman, Cayman Islands have been appointed as joint official liquidators of the Company ("Liquidators").

AND FURTHER TAKE NOTICE that Creditors of the Company are required to prove their debts or claims on or before 21 August 2015 to send their full names and addresses, with particulars of their debts or claims and the names and addresses of their solicitors (if any), to the Liquidators or will be excluded from the benefit of any distribution made before the debts are proved or from objecting to the distribution.

**Dated this 30 day of July 2015**

MARGOT MACINNIS  
Joint Official Liquidator

**Contact for Enquiries:**

Name: Michael Chan

Telephone: +852 3761-3830

Fax: +852 3761-3889

**Address for Service:**

Borrelli Walsh (Cayman) Limited

G/F Harbour Place

103 South Church Street

Cayman Islands

**STIGMA FUND SPC**

**(In Voluntary Liquidation)**

The following special resolutions of the above-named company were passed by the holder of the voting shares of the above-named company:

"THAT the Company be wound up voluntarily and that Alric Lindsay be appointed as voluntary liquidator (the "Liquidator") for the purpose of the winding up of the Company; the Liquidator is authorised to distribute the assets of the Company in specie; and the remuneration of the Liquidator on the Liquidator's standard terms and conditions be and is hereby approved"

Creditors of this company are to prove their debts or claims on or before 30 August 2015 and to establish any title they may have under the Companies Law (Revised), or be excluded from the benefit of any distribution made before such debts are proved or from objecting to the distribution.

**Date of commencement of liquidation: 25 May 2015**

ALRIC LINDSAY  
Voluntary Liquidator

**Contact for enquiries:**

Alric Lindsay

E: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Telephone: (345)-926-1688

**Address for service:**

Email: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Shedden Road

P.O. Box 11371

George Town

Grand Cayman KY1-1008

Cayman Islands

**ALPHA STRATEGIES FUND INC.**

**(In Voluntary Liquidation)**

The following special resolutions of the above-named company were passed by the holder of the voting founder shares of the above-named company:

"THAT the Company be wound up voluntarily and that Alric Lindsay of Artillery Court, Shedden Road, PO Box 11371, Grand Cayman KY1-1008, Cayman Islands be appointed as voluntary liquidator (the "Liquidator") for the purpose of the winding up of the Company; the Liquidator is authorised to distribute the assets of

the Company in specie; and the remuneration of the Liquidator on the Liquidator's standard terms and conditions be and is hereby approved"

Creditors of this company are to prove their debts or claims on or before 27 August 2015 and to establish any title they may have under the Companies Law (Revised), or be excluded from the benefit of any distribution made before such debts are proved or from objecting to the distribution.

**Date of commencement of liquidation: 30 June 2015**

ALRIC LINDSAY  
Voluntary Liquidator

**Contact for enquiries:**

Alic Lindsay

E: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Telephone: (345)-926-1688

**Address for service:**

Email: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Artillery Court

Shedden Road

P.O. Box 11371

George Town

Grand Cayman KY1-1008

Cayman Islands

**SANDBROOK CAPITAL PARTNERS  
LIMITED**

**(In Voluntary Liquidation)  
(The "Company")**

**Registration No 232131**

TAKE NOTICE that the Company was put into liquidation on 28 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or

claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited

PO Box 1093, Boundary Hall

Grand Cayman KY1-1102

Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**BREVAN HOWARD COMMODITIES  
STRATEGIES MASTER FUND LIMITED**

**(In Voluntary Liquidation)  
(The "Company")**

**Registration No 236258**

TAKE NOTICE that the Company was put into liquidation on 24 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 28 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[NatashaMorgan@maplesfs.com](mailto:NatashaMorgan@maplesfs.com)

**BREVAN HOWARD COMMODITIES  
STRATEGIES FUND LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No 236266**

TAKE NOTICE that the Company was put into liquidation on 24 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 28 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[NatashaMorgan@maplesfs.com](mailto:NatashaMorgan@maplesfs.com)

**FIRST STATE INVESTMENTS GLOBAL  
RESOURCES LONG SHORT MASTER  
FUND LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 145563**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 10:40am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**FIRST STATE INVESTMENTS GLOBAL  
RESOURCES LONG SHORT MASTER  
FUND LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No 145563**

TAKE NOTICE that the Company was put into liquidation on 29 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**FIRST STATE INVESTMENTS GLOBAL  
RESOURCES LONG SHORT FUND  
LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No 145571**

TAKE NOTICE that the Company was put into liquidation on 29 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)



**GROSVENOR CHF FEEDER FUND, LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 115245**

TAKE NOTICE that the Company was put into liquidation on 27 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR INSTITUTIONAL USD  
FEEDER FUND, LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 115249**

TAKE NOTICE that the Company was put into liquidation on 27 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint

voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR INSTITUTIONAL USD  
FEEDER FUND II, LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 119482**

TAKE NOTICE that the Company was put into liquidation on 27 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or

claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR EURO FEEDER FUND, LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 115247**

TAKE NOTICE that the Company was put into liquidation on 27 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102

Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GUGGENHEIM FUNDING (CAYMAN) LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 222127**

TAKE NOTICE that the Company was put into liquidation on 29 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Marc.Randall@maplesfs.com](mailto:Marc.Randall@maplesfs.com)

**GASCO GRAND CAYMAN LIMITED**  
**(In Voluntary Liquidation)**  
**(The "Company")**  
**Registration No 45152**

TAKE NOTICE that the Company was put into liquidation on 20 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Marc.Randall@maplesfs.com](mailto:Marc.Randall@maplesfs.com)

**STAGS LIMITED**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 195359**

TAKE NOTICE that the Company was put into liquidation on 29 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Maples Liquidation Services (Cayman) Limited was appointed voluntary liquidator.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or

before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 29 July 2015**

For and on behalf of  
MAPLES LIQUIDATION SERVICES  
(CAYMAN) LIMITED  
Voluntary Liquidator

**Address for service:**

c/o PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Jane.Caldwell@maplesfs.com](mailto:Jane.Caldwell@maplesfs.com)

**MARINER ACCESS LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No 135117**

TAKE NOTICE that the Company was put into liquidation on 24 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 24 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

Marc Randall ([marc.randall@maplesfs.com](mailto:marc.randall@maplesfs.com))

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**JPMORGAN FIXED INCOME  
OPPORTUNITY FUND, LTD.  
(In Voluntary Liquidation)  
(The "Company")**

**Registration No 159905**

TAKE NOTICE that the Company was put into liquidation on 22 July 2015 by a written resolution of the shareholder of the Company.

AND FURTHER TAKE NOTICE that Marc Randall and Mervin Solas of Maples Liquidation Services (Cayman) Limited were appointed joint voluntary liquidators with the power to act jointly and severally.

AND FURTHER TAKE NOTICE that the creditors of the Company are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims and the names and addresses of their attorneys-at-law (if any) to the below contact and if so required by notice in writing from the liquidator either by their attorneys-at-law or personally to come in and prove the said debts or claims at such time and place as shall be specified in such notice or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 24 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

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## Notices of Final Meeting of Shareholders

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### STAPLES CI HOLDINGS LIMITED

(In Voluntary Liquidation)

(The "Company")

Registration No: 264937

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 Revision), the final meeting of the shareholders of the Company will be held at the offices of Staples Cyprus Holdings Limited, 2 Markarios Ave., Atlantis Building, 2nd Floor, Office 201, Mesa Geitonia, 4000 Limassol, Cyprus on 31 August 2015 at 10.00am (Cyprus time).

**Business:**

1. To approve the voluntary liquidator's final report and account showing how the winding up of the Company has been conducted, how the Company's property has been disposed of and any explanation that may be given by the voluntary liquidator thereof.
2. To authorise the voluntary liquidator to retain the books and records of the Company for a period of three years from the date of dissolution of the Company, after which time they may be destroyed.
3. To approve that the voluntary liquidator be released from his duties with effect from the date three months after the date of the filing of the return pursuant to section 127 of the Companies Law (2013 Revision).

**Proxies:** Any shareholder entitled to attend and vote at the meeting is permitted to appoint a proxy to attend and vote in his stead. Such proxy need not be a shareholder.

**Dated this 31 day of July 2015.**

SHN C.V.  
Voluntary Liquidator

**Contact:**

Staples Inc.  
500 Staples Drive  
Framingham, MA 01702  
Tel: +1 508 253 9576  
Email: [sarah.visbeek@staples.com](mailto:sarah.visbeek@staples.com)

### EVOLUTION SPECIAL OPPORTUNITIES

FUND LTD. II

(The "Company")

(In Voluntary Liquidation)

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 11:00 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

RICHARD CHISHOLM  
Voluntary Liquidator

The address of the Voluntary Liquidator is:  
2425 Olympic Blvd.  
Suite 120E, Santa Monica,  
CA, 90404, USA,  
Contact for enquiries:  
Harrison Leong  
Telephone: 310-315-8843

**NOMURA GAVDOS**

(The "Company")

(In Voluntary Liquidation)

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 9:00 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA GAM EMERGING MARKET  
RATES HEDGE FUND  
(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 9:15 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED

Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA GAM GLOBAL RATES HEDGE  
FUND**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 9:30 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA GANSY**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 9:45 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MACKAY**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 10:00 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;

2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and

3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MAN SYSTEMATIC FIXED**

**INCOME OFFSHORE FUND**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 10:15 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA MACKINAC**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 10:30 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**NOMURA SILBA**

**(The "Company")**

**(In Voluntary Liquidation)**

Pursuant to Section 127 of the Companies Law (as amended), the Final General Meeting of the Shareholder(s) of the Company will be held at the offices of Intertrust SPV (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, Cayman Islands on 4 September 2015 at 10:45 AM.

**Business:**

1. To consider and if thought fit, approve the Voluntary Liquidator's final report and accounts;
2. To consider and if thought fit, approve the Voluntary Liquidator's remuneration (including provision for work still to be done); and
3. To resolve upon the retention and destruction of the Company's books and records.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or a creditor.

**Dated this 30 July 2015**

INTERTRUST SPV (CAYMAN) LIMITED  
Voluntary Liquidator

**The address of the Voluntary Liquidator is:**

190 Elgin Avenue  
George Town  
Grand Cayman, KY1-9005  
Cayman Islands

**Contact for enquiries:**

Kim Charaman  
Telephone: (345) 943-3100

**STIGMA FUND SPC**

**(In Voluntary Liquidation)**

Pursuant to section 127 of the Companies Law (Revised), the final meeting of the shareholders of this company will be held at the offices of Alric Lindsay, Artillery Court, Shedden Road, George Town, Grand Cayman on 10 September 2015 at 11:30 a.m (Cayman time)

**Business:**

1. To lay accounts before the meeting showing how the winding up has been conducted and how the company's property has been disposed of to date of the final winding up on 10 September 2015.



2. To authorise the liquidator of the company to retain the records of the company for a period of five years from the dissolution of the company, after which they may be destroyed.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor.

**Date: 25 May 2015**

ALRIC LINDSAY  
Voluntary Liquidator

**Contact for enquiries:**

Alric Lindsay

E: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Telephone: (345)-926-1688

**Address for service:**

Email: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Artillery Court

Shedden Road

P.O. Box 11371

George Town

Grand Cayman KY1-1008

Cayman Islands

**ALPHA STRATEGIES FUND INC.**

**(In Voluntary Liquidation)**

Pursuant to section 127 of the Companies Law (Revised), the final meeting of the shareholders of this company will be held at the offices of Alric Lindsay, Artillery Court, Shedden Road, George Town, Grand Cayman on 8 September 2015 at 11:00 am (Cayman time)

**Business:**

1. To lay accounts before the meeting showing how the winding up has been conducted and how the company's property has been disposed of to date of the final winding up on 8 September 2015.

2. To authorise the liquidator of the company to retain the records of the company for a period of five years from the dissolution of the company, after which they may be destroyed.

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor.

**Date: 30 June 2015**

ALRIC LINDSAY  
Voluntary Liquidator

**Contact for enquiries:**

Alric Lindsay

E: [alric@caymanfs.com](mailto:alric@caymanfs.com)

**Address for service:**

Email: [alric@caymanfs.com](mailto:alric@caymanfs.com)

Artillery Court

Shedden Road

P.O. Box 11371

George Town

Grand Cayman KY1-1008

Cayman Islands

**LAMP FUNDS (CAY) 1 SPC**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 242308**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 21 August 2015 at 9:10am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 30 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

Natasha.morgan@maplesfs.com

**SANDBROOK CAPITAL PARTNERS  
LIMITED**

**(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 232131**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 10:50am.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**BREVAN HOWARD COMMODITIES  
STRATEGIES MASTER FUND LIMITED**

**(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 236258**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 10:10 AM.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 28 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

Natasha [Morgan@maplesfs.com](mailto:Morgan@maplesfs.com)

**BREVAN HOWARD COMMODITIES  
STRATEGIES FUND LIMITED  
(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 236266**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 10:00 AM.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 28 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

Natasha [Morgan@maplesfs.com](mailto:Morgan@maplesfs.com)

**FIRST STATE INVESTMENTS GLOBAL  
RESOURCES LONG SHORT FUND  
LIMITED**

**(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 145571**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 10:30am.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR CHF FEEDER FUND, LTD.**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 115245**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 11:40am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR INSTITUTIONAL USD**

**FEEDER FUND, LTD.**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 115249**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 11:10am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR INSTITUTIONAL USD  
FEEDER FUND II, LTD.  
(In Voluntary Liquidation)  
(The "Company")  
Registration No: 119482**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 11:30am.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GROSVENOR EURO FEEDER FUND, LTD.  
(In Voluntary Liquidation)  
(The "Company")  
Registration No: 115247**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 11:20am.

**Business:**

- 1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.
- 2 To approve the Joint Voluntary Liquidators' remuneration.
- 3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.
- 4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**GUGGENHEIM FUNDING (CAYMAN) LTD.**  
**(In Voluntary Liquidation)**  
**(The "Company")**

**Registration No: 222127**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 9:20 AM.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL

Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Marc.Randall@maplesfs.com](mailto:Marc.Randall@maplesfs.com)

**BEESTON INVESTMENTS LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 165257**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 21 August 2015 at 9:05am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[mervin.solas@maplesfs.com](mailto:mervin.solas@maplesfs.com)

**LANSDALE INVESTMENTS LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 165129**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 21 August 2015 at 9:00am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited

PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[mervin.solas@maplesfs.com](mailto:mervin.solas@maplesfs.com)

**GASCO GRAND CAYMAN LIMITED**

**(In Voluntary Liquidation)**

**(The "Company")**

**Registration No: 45152**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 11:50 AM.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)

Limited  
PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Marc.Randall@maplesfs.com](mailto:Marc.Randall@maplesfs.com)

**STAGS LIMITED  
(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 195359**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 9:10 AM.

**Business:**

1 To approve the Voluntary Liquidator's final report and accounts of the winding up and any explanation thereof.

2 To approve the Voluntary Liquidator's remuneration.

3 To resolve that the Voluntary Liquidator be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Voluntary Liquidator be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 29 July 2015**

For and on behalf of  
MAPLES LIQUIDATION SERVICES  
(CAYMAN) LIMITED  
Voluntary Liquidator

**Address for service:**

c/o PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Jane.Caldwell@maplesfs.com](mailto:Jane.Caldwell@maplesfs.com)

**MARINER ACCESS LTD  
(In Voluntary Liquidation)  
(The "Company")**

**Registration No: 135117**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 02 September 2015 at 11:00am.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 24 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
PO Box 1093, Boundary Hall



Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

[Tristanna.Ebanks@maplesfs.com](mailto:Tristanna.Ebanks@maplesfs.com)

**JPMORGAN FIXED INCOME  
OPPORTUNITY FUND, LTD**

**(In voluntary liquidation)**

**(The "Company")**

**Registration No: 159905**

TAKE NOTICE that pursuant to section 127 of the Companies Law (2013 revision) the final general meeting of the Company will be held at the offices of MaplesFS Limited, 4th Floor, Boundary Hall, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands on 2 September 2015 at 9:00 AM.

**Business:**

1 To approve the Joint Voluntary Liquidators final report and accounts of the winding up and any explanation thereof.

2 To approve the Joint Voluntary Liquidators' remuneration.

3 To resolve that the Joint Voluntary Liquidators be authorised to retain the company's books and records for a period of six years following the date of dissolution, after which they may be destroyed.

4 To resolve that the Joint Voluntary Liquidators be authorised to hold on trust the proceeds of any uncleared dividend cheques which remain uncleared for more than six months and, after 12 months from the date of dissolution of the Company, to transfer such proceeds to the Financial Secretary in accordance with section 153(2) of the Companies Law (2013 Revision).

**Proxies:** Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy need not be a member or creditor. Please use below contact details to confirm your attendance in person or by proxy.

**Date: 24 July 2015**

MARC RANDALL  
Joint Voluntary Liquidator

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited

PO Box 1093, Boundary Hall  
Grand Cayman KY1-1102  
Cayman Islands

**Contact for Enquiries:**

Marc Randall ([marc.randall@maplesfs.com](mailto:marc.randall@maplesfs.com))

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## Partnership Notices

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**ALPHA STRATEGIES FUND L.P.**  
**(In Voluntary Winding Up)**  
**(The "Exempted Limited Partnership")**  
**The Exempted Limited Partnership Law**  
**Notice to Creditors from Liquidator**  
**Registration No: 18357**

NOTICE IS HEREBY GIVEN pursuant to the Exempted Limited Partnership Law (Revised) that the winding up and dissolution of the Exempted Limited Partnership commenced on 30 June 2015 in accordance with the terms of the partnership agreement (the "Partnership Agreement").

Alric Lindsay, of Artillery Court, 161a Shedden Road, PO Box 11371, Grand Cayman, Cayman Islands has been appointed as liquidator to wind up the Exempted Limited Partnership in accordance with the terms of the Partnership Agreement.

The creditors of the Exempted Limited Partnership are required on or before 27 August 2015 to send in their names and addresses and the particulars of their debts or claims to Alric Lindsay or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 30 June 2015**

ALRIC LINDSAY  
Voluntary Liquidator

**Address for service:**

c/o Alric Lindsay  
Artillery Court  
161a Shedden Road  
PO Box 11371  
Grand Cayman  
Cayman Islands  
E: [alric@caymanfs.com](mailto:alric@caymanfs.com)

**TRIDENT PRIVATE EQUITY FUND II, L.P.**  
**(In Voluntary Winding Up)**  
**(The "Exempted Limited Partnership")**  
**Registration No: 15379**

NOTICE IS HEREBY GIVEN pursuant to section 36(3) of the Exempted Limited Partnership Law, 2014 that the winding up and dissolution of the Exempted Limited Partnership commenced on 28 July 2015 in accordance with the terms of the partnership agreement dated 02 November 2005 (the "Partnership Agreement").

North Atlantic Value (General Partner) Limited, in its capacity as general partner shall wind up the Exempted Limited Partnership in accordance with the terms of the Partnership Agreement.

The creditors of the Exempted Limited Partnership are required on or before 31 August 2015 to send in their names and addresses and the particulars of their debts or claims to North Atlantic Value (General Partner) Limited or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved.

**Date: 28 July 2015**

DUDLEY R. COTTINGHAM

For and on behalf of:  
NORTH ATLANTIC VALUE (GENERAL  
PARTNER) LIMITED

**Address for service:**

c/o Maples Liquidation Services (Cayman)  
Limited  
4th Floor, Boundary Hall  
Cricket Square  
George Town  
Grand Cayman  
Cayman Islands  
(Contact Tristanna Ebanks on +1 345 814 5881)

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## Demand Notices

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**TO HOLLAND GRAY of  
P.O.Box 1155, GRAND CAYMAN, KY1-1101, CAYMAN ISLANDS  
NOTICE UNDER SECTION 64(2) OF THE REGISTERED LAND LAW (2004) REVISION**

This notice is issued on behalf of National Building Society of Cayman (“the Bank”) in connection with a Loan Agreement dated 15 April 2009 (“the Agreement”) for CI\$345,000.

The Loan is secured by a First Legal Charge against Lower Valley, Block 38E, Parcel 191 registered on the 6 May 2009 (“the Property”).

### **Payment Default**

The Loan has been classified as non-performing due to non-payment of the monthly liabilities as set out in the Agreement.

As at 1 April 2015, the outstanding balance of the Loan was CI\$353,795.18 inclusive of interest and late fees which continue to accrue at a rate of CI\$79.97 per diem. As at 1 April 2015, the arrears were CI\$29,614.30.

This Notice is formal demand for payment of the outstanding balance secured by the Charges. You are required to make payment of all monies due, falling which, the Bank will be entitled to take steps to recover the indebtedness, including, but not limited to, seeking to sell the Property.

HSM CHAMBERS

**TO HOLLAND GRAY of  
P.O.Box 1155, GRAND CAYMAN, KY1-1101, CAYMAN ISLANDS  
NOTICE UNDER SECTION 72 OF THE REGISTERED LAND LAW (2004) REVISION**

This Notice is issued on Behalf of National Building Society of Cayman (“the Bank”) in connection with a Loan Agreement dated 15 April 2009 (“the Agreement”) for CI\$345,000.

The Loan is secured by a First Legal Charges against Lower Valley, Block 38E, Parcel 191 registered on 6 May 2009 (“the Property”).

### **Payment Default**

The Loan has been classified as non-performing due to non-payment of the monthly liabilities as set out in the Loan Agreement.

As at 1 April 2015, the arrears were CI\$29,614.30. Interest continues to accrue at a rate of CI\$79.97 per diem.

This Notice is a formal demand for payment of the arrears which requires you to make payment of CI\$29,614.30. If full payment of the arrears is not received within three month of date of publication of the third notice, the Bank will be entitled to take steps to recover the indebtedness, including, but not limited to, seeking to sell the Property.

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## Appointments

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### NOTICE OF APPOINTMENT LAND SURVEYORS BOARD

In accordance with Section 4 Part II of the Land Surveyors Law (1996 Revision), Cabinet has appointed the following persons to the Land Surveyors Board, who shall hold office from 1 August 2015 until 31 July 2017:

NAME	POSITION
Chief Surveyor	Chairman
Mr. Courtney Young	Secretary
Mr. Kenross Conolly	Member
Mr. Roland Bodden	Member

**Made in Cabinet this 28 day July of 2015.**

KIM BULLINGS  
Clerk of the Cabinet

### NOTICE OF APPOINTMENT LAND SURVEYORS BOARD

In accordance with Section 4 Part II of the Land Surveyors Law (1996 Revision), Cabinet has appointed the following persons to the Land Surveyors Board, who shall hold office from 1 August 2015 until 31 July 2017:

NAME	POSITION
Chief Surveyor	Chairman
Mr. Courtney Young	Secretary
Mr. Kenross Conolly	Member
Mr. Roland Bodden	Member

**Made in Cabinet this 28 day of July 2015.**

KIM BULLINGS  
Clerk of the Cabinet

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## Road Notices

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### ROADS LAW (2005 REVISION) Section 5 Declaration of Public Road

In exercise of the powers conferred on Cabinet by Section 5 of the Roads Law (2005 Revision) and on the recommendation of the National Roads Authority the following road is hereby classified as a public road and added to the schedule of public roads:

**REGISTRATION SECTION:** Bodden Town  
**REGISTRATION BLOCK:** 43A  
**PUBLIC ROAD CLASSIFICATION:** Access Road  
**PRESCRIBED COMPOSITE MAP:** PCM 305  
**PORTIONS OF LAND USED:** The public road is defined by boundaries outlined in green on PCM 305 and listed in the Schedule below.

Prescribed Composite Map 305 may be inspected at the offices of the National Roads Authority, North Sound Road or at Lands & Survey Dept, 133 Elgin Avenue, both in George Town, Grand Cayman, or at the Lands Office, 19 Kirkconnell Street, Cayman Brac, or online at [www.caymanlandinfo.ky](http://www.caymanlandinfo.ky) under 'Road Schemes'.

#### Schedule

Block & Parcel	Approximate Area loss in Acres
43A 83	0.5634 (whole parcel)

**Made in Cabinet this 28 day of July 2015**

KIM BULLINGS  
Clerk of the Cabinet

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## Errata Notices

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### **The Securities Investment Business Law (2015 Revision)**

The Securities Investment Business Law (2015 Revision) was published as Supplement No. 25 with Extraordinary Gazette No. 53 dated 17 July, 2015.

(a) The Securities Investment Business (Amendment) Law, 2012 was published as Supplement No. 1 with Extraordinary Gazette No. 123 dated 11 December, 2012, amending, among other things, section 5(4)(b) of the principal Law to increase the licence fee from \$3,500 to \$5,000.

(b) Inadvertently, this amendment was omitted from the 2015 Revision.

Subscribers are requested to amend their copies of the Securities Investment Business Law (2015 Revision), accordingly.