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Hearing Date: June 15, 2006  
Objection Date: June 9, 2006

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: :  
:  
: Chapter 15  
BANCREDIT CAYMAN LIMITED (IN LIQUIDATION) :  
:  
: Case No. 06-11026 (ALG)  
Debtor, :  
:  
:  
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**NOTICE OF FILING AND HEARING ON PETITION PURSUANT  
TO 11 U.S.C. § 1515 SEEKING RECOGNITION OF  
FOREIGN MAIN PROCEEDING AND GRANTING RELATED RELIEF**

**PLEASE TAKE NOTICE**, that a Petition under Chapter 15 of Title 11 of the United States Code (the "Bankruptcy Code") was filed on May 10, 2006, in the United States Bankruptcy Court for the Southern District of New York, seeking recognition of a foreign main proceeding, as defined in §§ 101(23) and 1502(4) of the Bankruptcy Code, and granting related relief available under Chapter 15 with respect to the above-captioned liquidation proceeding.

**PLEASE TAKE FURTHER NOTICE**, that a copy of the Chapter 15 Petition with its exhibits, a copy of the Affidavit of Richard Fogerty, and a copy of the Affidavit of Aristotelis Galatopoulos in support of the Chapter 15 Petition, are attached hereto.

**PLEASE TAKE FURTHER NOTICE**, that the Court has scheduled a Hearing on the request for recognition as a foreign main proceeding and for related relief sought by the Chapter 15 Petition, to be held at 11:00 a.m. before the Honorable Allan L. Gropper, United States Bankruptcy Judge for the Southern District of New York at the United States Bankruptcy Court, One Bowling Green, New York, New York 10004.

**PLEASE TAKE FURTHER NOTICE**, that responses or objections, if any, to the Petition and the relief requested therein must comply with the Federal Interim Rules of Bankruptcy Procedure of the United States, as adopted in the Bankruptcy Court for the Southern District of New York pursuant to General Order M-308, must be set forth in a writing describing the basis therefor and received in the Chambers of the Honorable Allan L. Gropper, United States Bankruptcy Judge, United States Bankruptcy Court, One Bowling Green, Room 517, New

York, New York 10004; must be filed with the Clerk of the Court in accordance with the Standing General Order of the Bankruptcy Court for the Southern District of New York entered on June 26, 1997, establishing procedures for electronic filing; and must be served upon the undersigned so as to be received by 4:00 p.m. on June 9, 2006.

**PLEASE TAKE FURTHER NOTICE**, that the Hearing may be adjourned from time to time without further notice other than an announcement in open court at the Hearing.

**PLEASE TAKE FURTHER NOTICE**, that if no response or objection is timely filed and served as provided above, the Court may grant the recognition and relief requested by the Petition without further notice or a hearing.

Dated: New York, New York  
May 16, 2006

SATTERLEE STEPHENS BURKE & BURKE LLP  
Attorneys for the Joint Official Liquidators

By:  \_\_\_\_\_

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