

16 May 2012

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TO ALL KNOWN CREDITORS

Subject:

**Trade and Commerce Bank - In Official Liquidation**  
**Velox Capital Markets Inc - In Official Liquidation**  
**Velox International Investments - In Official Liquidation**  
**Velox Real Estate Ltd - In Official Liquidation**  
**Velox Venture Capital - In Official Liquidation**  
**Peabody Limited - In Official Liquidation**  
**Terrace Corporation - In Official Liquidation**  
**(together, the "Companies")**

Dear Sirs

Please be advised that by an order of the Grand Court of the Cayman Islands dated 16 May 2012, and in accordance with the Companies Winding up Rules (Amended 2010), Tammy Fu and Eleanor Fisher of Zolfo Cooper, P.O. Box 1102, 4<sup>th</sup> Floor, Building 3, Cayman Financial Centre, Grand Cayman, KY1-1102, Cayman Islands have replaced Richard Fogerty and Jim Cleaver as Joint Official Liquidators of the Companies.

The reason for the replacement of the Joint Official Liquidators is that both Richard Fogerty and Jim Cleaver are retiring from the practice. Please note that the costs of the application were met by Zolfo Cooper and no costs were charged to the liquidation estate.

If you have any queries in relation to this matter then please contact my colleague Iain Gow at [iain.gow@zolfocooper.ky](mailto:iain.gow@zolfocooper.ky) or on +1 345 814 4039.

Yours faithfully  
For and on behalf of the Companies



**Tammy Fu**  
Joint Official Liquidator