

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
COMPANIES WINDING-UP PROCEEDINGS NO. 437 OF 2008**

IN THE MATTER OF LEHMAN BROTHERS
SECURITIES ASIA LIMITED (IN LIQUIDATION)
and
IN THE MATTER OF THE COMPANIES
ORDINANCE (CAP 32)

**NOTICE OF HEARING REGARDING TRUST ASSETS AND SUBSEQUENT
DISTRIBUTION**

TAKE NOTICE THAT the Joint and Several Liquidators ("**Liquidators**") of Lehman Brothers Securities Asia Limited (In Liquidation) ("**LBSAL**") have, on 29 July 2011 filed an application with the Hong Kong High Court (amended and re-filed on 18 July 2013) ("**Application**") for directions in relation to the validity and/or enforceability of certain contractual provisions contained in agreements purportedly entered into between LBSAL and its clients ("**Affiliate Clients**") which purport to create security interests in favour of each of LBSAL and its affiliates over all the rights, title and interest of the Affiliate Clients in and to assets held by LBSAL for or to the order of LBSAL's Affiliate Clients, which assets do not form part of LBSAL's general estate ("**Trust Assets**").

AND TAKE FURTHER NOTICE THAT the Application has been listed for determination to be heard before the Honourable Mr Justice Harris of the Hong Kong High Court on Tuesday 21 January 2014 at 9:30 a.m. (Hong Kong time) with two days reserved.

AND TAKE FURTHER NOTICE THAT following an order of the Hong Kong being made to dispose of the Application in the manner proposed by the Liquidators, the Liquidators of LBSAL intend to distribute the Trust Assets to persons entitled to them (by reference to LBSAL's books and records only) having regard only to claims of which LBSAL has notice at the time of distribution.

AND TAKE FURTHER NOTICE THAT copies of the Liquidators' Summons for the Application and the Affidavit in support are available from the Liquidators' offices at 8/F Prince's Building, 10 Chater Road, Central, Hong Kong between the hours of 10:00 a.m. and 4:00 p.m. (Hong Kong time) on weekdays (excluding Saturdays and general holidays as defined in the General Holidays Ordinance).

AND TAKE FURTHER NOTICE THAT this notice shall not prejudice, affect or restrict (and nothing herein is intended to be, and shall not be construed as, any waiver or limitation of) anything contained in or arising in connection with the notice dated 10 September 2010 issued by the Liquidators pursuant to section 29 of the Trustee Ordinance (Cap.29).

Dated this 29th day of November 2013.

The Liquidators of Lehman Brothers
Securities Asia Limited (In Liquidation)