

COURT ORDERED LIQUIDATION

By order dated 30 April 2009, the Tribunal d'Arrondissement de et à Luxembourg Sixth Chamber, sitting as a commercial court, has declared the dissolution and ordered the liquidation of the investment company with variable capital in the form of a public limited company **LUXEMBOURG INVESTMENT FUND n° B 0088859** of the Registre de Commerce et des Sociétés, whose registered office is at 33A, avenue John F. Kennedy, L-1855 Luxembourg.

The same order has appointed Mrs. Christiane JUNCK, vice-president of the Tribunal d'Arrondissement de et à Luxembourg as supervisory judge and Mr. Alain RUKAVINA lawyer domiciled at Luxembourg and Mr. Paul LAPLUME company auditor, residing at Junglinster as Liquidators;

it states that the liquidators shall represent both the company and its investors and creditors and that they shall be vested with the widest powers for the purpose of attaining their objective, whether those powers are exercised in the Grand Duchy of Luxembourg or abroad; it states that interest ceased to accrue on 30 April 2009.

It orders the creditors to lodge their claim with the amount thereof with the Registry of the Tribunal d'Arrondissement [Commercial Court] of Luxembourg before 30 July 2009;

The order declares that Article 508 of the Commercial Code shall apply to any claims lodged after that date;

it declares to be applicable the legal provisions concerning liquidation of insolvent companies, subject to the following derogating provisions:

the verification of claims shall be carried out by the liquidators progressively as the proofs of claim are lodged; they shall enter on the list of claims those which they consider admissible; each admissible claim shall be designated by the identity of the claimant, the amount and the basis of the claim, and whether it is privileged or unsecured; the liquidators shall in the same way draw up lists into which the disputed claims are entered, the liquidators shall submit a report to the supervising judge on their verification operations and shall periodically submit to him draft lists of admissible claims and disputed claims,

during the first ten days of the months of February, June and October, the lists of claims periodically declared admissible shall be lodged with the Registry of the Tribunal d'Arrondissement, Luxembourg, Sixth Chamber, where the creditors who have submitted claims, those who are entered into the balance sheet and the investors may inspect the same,

during that period, those same persons may lodge objections against the claims entered into the lists. Objections shall take the form of a declaration submitted to the Registry; a reference thereto shall be made by the Registrar on the list in question, in the margin of the entry of the claim objected to; the reference shall bear the date of the objection and the identity of the objector and, if appropriate, of the agent making the statement of objection; the objection must be repeated - falling which it shall be inadmissible - within three days by registered letter addressed to the liquidators; it must contain - failing which it shall be inadmissible - the precise identification of the objector, an address for service within the municipality of Luxembourg, proof of his standing and the pleas and documents relied on in support of the objection, the admissibility and merits of the objection shall be verified on a summary basis by the liquidators,

after expiry of the period of ten days for lodging an objection, the claims declared admissible and not objected to shall be definitively admitted in the records signed by the liquidators and the supervising judge,

the liquidators shall duly inform the creditors whose lodged claims have been disputed, or have been the subject of an admissible objection which does not lack any merits, of the fact that their claim has been challenged or that there is an objection to it, by registered letter sent to the address of the person providing an address for service, or else to the address of the foreign agent, or else to the address indicated in the lodged claim, or else to their last known address,

if the creditors do not proceed to issue a summons within a period of 40 (forty) days as from the date of dispatch by post of the said registered letter, the lodged claim in question shall be regarded as definitively rejected,

the liquidators shall similarly inform objectors whose objection appears to them to be inadmissible or lacking any merits, of the fact that their objection has been challenged, by registered letter sent to the address for service given by them,

if the objectors fail to proceed to issue a summons within a period of 40 (forty) days as from the date of dispatch by post of the said registered letter, their objections shall be definitively regarded as non-existent and the claims shall be declared admitted,

a creditor who issues a summons against the liquidators and, in the case of an objection, also against the objector, and any objector who issues a summons against the creditor and the liquidators must peremptorily indicate an address for service within the municipality of Luxembourg in the writ of summons; in the event of failure to maintain that address for service throughout the duration of the procedure or failure to notify a change of the elected address for service to the liquidators, all further information and all documents may be validly given to him or served at the Registry of the Tribunal d'Arrondissement, Luxembourg, sitting as a commercial court, Sixth Chamber, as provided for by Article 499(2) of the Commercial Code,

objections on which it is not possible to give an immediate decision shall be dealt with separately,

those which are not within the jurisdiction of the Tribunal d'Arrondissement, Luxembourg, sitting as a commercial court, shall be referred to the competent court,

no opposition shall be available against judgments giving a decision on challenges and objections,

creditors whose claims have been admitted shall be individually informed of that fact by ordinary letter from the liquidators,

The same order states that claims denominated in a currency other than the euro shall be converted into that currency at the rate of exchange ruling on the date of the liquidation judgment, as published by the European Central Bank, and payment of all admitted claims shall be made in euro;

it orders that seals are to be affixed at the registered office of the company and at all other places where they may be necessary, unless the inventory can be completed in a single day, in which case it shall be carried out without the prior affixing of seals;

it orders publication of the present judgment in its entirety in the Mémorial [Official Gazette] and of an excerpt thereof in the newspapers Luxembourg Wort, Les Echos, El Pais and the Financial Times;

it states that the present judgment shall be enforceable on a provisional basis;

it orders that the costs are to be borne by the investment company with variable capital in the form of public limited company **LUXEMBOURG INVESTMENT FUND**.

The entire order can be read at <http://www.justice.public.lu/>

The court-appointed liquidators
Paul LAPLUME
Alain RUKAVINA

Address of the liquidation:
LUXEMBOURG INVESTMENT FUND SICAV (en liquidation judiciaire)
B.P. 466
L-2016 LUXEMBOURG

THE FRENCH VERSION OF THE ENTIRE ORDER PREVAILS

Sri Lanka

Rebel line of defence overrun

Sri Lankan troops broke through Tamil Tiger defences yesterday and Colombo dismissed criticism of civilian deaths as part of a rebel-orchestrated effort to win a reprieve, Reuters reports from Colombo.

The rebels, cornered on a coastal strip where they have held tens of thousands of civilians, accused the military for a third day of shelling the 2.5 square kilometre no-fire zone, this time killing 45 people.

In the final days of Asia's longest modern war, the Liberation Tigers of Tamil Eelam said hundreds of civilians had been killed in barages since Sunday - a claim that could not be verified.

The military said its forces had crossed a narrow causeway into the south of the zone, leaving the Tigers surrounded but opening an escape route for civilians.

More than 116,000 civilians fled in the days after troops broke a rebel barricade.

The Tigers said the army had attacked a hospital, killing 45 people. Sri Lanka denied responsibility.



Taking refuge: Tamil men resting in a school, set up as a temporary shelter, near Vavuniya in north

Tamil minister plots a route to eq

**Interview
Vinayagamoorthy
Muralidharan
Sri Lanka minister**

Former rebel leader is to help the Sinhalese-led government with postwar efforts, writes Joe Leahy

Vinayagamoorthy Muralidharan has come a long way since he was a senior military commander of the Liberation Tigers of Tamil Eelam, going by the code name Colonel Karuna Amman.

Now vice-president of Sri Lanka's ruling party and minister for national integration and reconciliation, Mr Muralidharan greets visitors in a plush bungalow in a trendy central district of the capital. The fanatical cadres who used to wait on his every word have been

replaced by an effervescent government private secretary.

Mr Muralidharan is one of a number of Tamils who, after aligning themselves with the hardline Sinhalese-led government, are positioned to take leading roles in the island's north, where the army is poised to wipe out the LTTE's last redoubt.

On this day he has just returned from meetings with other Tamil pro-government politicians who have formed a committee to help hundreds of thousands of Tamils interned in refugee camps after escaping fighting in the north.

"This committee is going to do resettlement and reorientation for the people," says Mr Muralidharan.

The government owes much to him. His defection from the LTTE along with thousands of cadres in 2003, after he fell out with the group's elusive leader,

Velupillai Prabhakaran, was a huge blow to the group's position, setting in motion the government's current drive to wipe out the LTTE. But, as an LTTE commander, Mr Muralidharan was accused of human rights abuses, including recruiting child soldiers.

Any attempt by the government to install sympathetic Tamil



Muralidharan: 'We have to win hearts and minds'

politicians in the north will concern analysts. They argue that Colombo needs to develop a comprehensive solution to the ethnic issues underlying the 25-year war, which originated from chauvinist policies by post-independence governments in favour of the majority Sinhalese Buddhist community.

Instead of meeting Tamil demands for equal rights and autonomy, analysts worry the government may try to follow the same model it used after Mr Muralidharan's defection brought the army into the island's east.

A report last month by the International Crisis Group, the analysis organisation, said militia loyal to Sivanesathurai Chandrakanthan, another LTTE defector elected chief minister in heavily criticised elections last year, had been implicated in extortion and other crimes. Infighting between supporters of Mr Chandrakanthan and

Cash lifeline at risk as Burmese l

Work prospects and remittances dry up

Millions depend on funds from abroad

By Amy Kazmin in Rangoon

For six years Soe Lin sold insurance in Singapore, sending half the \$2,700 she earned each month back to Burma to help her parents, whose combined salaries were just a fraction of hers.

But as the global financial crisis hit Singapore last year, insurance sales plummeted and Soe Lin's employer sacked many of her co-workers. Fearful she

could be next, Soe Lin, 36, found what she thought would be a more secure job as a logistics manager for a German electrical components company.

Then in February, three months after she joined, the German company cut many of its senior executives, including Soe Lin. Today she is back in Rangoon, jobless and worried about how she will support her parents, a senior civil servant and a university professor who are both nearing retirement. Her younger brother, an engineer, has also just returned from Singapore, where he was laid off by a tool assembly plant.

"If I stay in Singapore it costs \$600 [€430, £400] per month for basic living, so I decided to come back and stay with my parents for free and wait for opportunity to come," she says. "A lot of my friends there are losing jobs."

Chafing under military rule, Burma may appear cut off from the global economic turmoil. Yet millions of Burmese families are dependent on remittances from relatives working overseas.

Already there are signs that this financial lifeline could dry up as countries including Singapore, Malaysia and Thailand have been affected by the global crisis -

and cut their foreign workers loose. While no firm figures are available, anecdotal evidence, including flights from south-east Asian capitals crowded with young Burmese on their way home, suggests a significant inflow of returning workers.

"Our people outside are losing their jobs and that's going to hurt," says a Rangoon-based economist.

More than 2m Burmese have fanned out across south-east Asia, seeking refuge from a dysfunctional economy that is unable to provide work for the large number of young people who join the workforce each year. Educated Burmese are