

RÉPUBLIQUE
DE
VANUATU



REPUBLIC
OF
VANUATU

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VANUATU FINANCIAL SERVICES COMMISSION

THE INTERNATIONAL COMPANIES ACT

TAKE NOTICE that PURSUANT TO Section 106 of the International Companies Act unless cause is shown to the contrary, the name(s) of:-

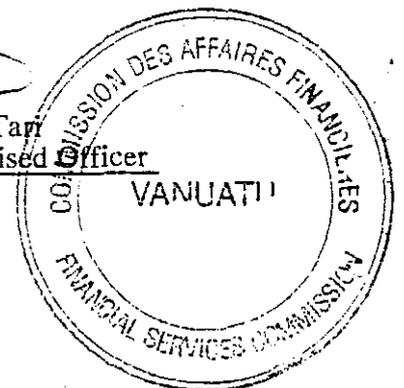
SOVEREIGN LIMITED
RED EMPEROR INC.
CATTLE MERCHANTS LIMITED
CATTLE REPRODUCTIVE TECHNOLOGIES LIMITED
PRESTIGE MANAGEMENT LIMITED

will 90 days following the date of publication of this notice be struck off the Register of International Companies at Vila, Vanuatu

Given under the Official Seal of the Commission at Vila this twenty second day of August 1996.

A handwritten signature in black ink, appearing to read 'Jenny Tari'.

Jenny Tari
Authorised Officer





REPUBLIC OF VANUATU

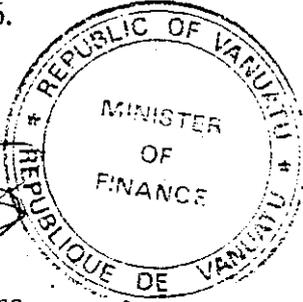
THE BANKING ACT [CAP. 63]

IN EXERCISE of the powers conferred by section 4(4)(a) of the Banking Act [CAP. 63], I hereby order that the licence to carry on banking business as an exempted bank of

UNITED PACIFIC BANK LIMITED

granted on the 13th day of July 1994 shall be and the same is hereby revoked.

Given under my hand and seal at Port Vila this thirtieth day of August 1996.



Sela Molisa
MINISTER OF FINANCE

IN THE SUPREME COURT OF
THE REPUBLIC OF VANUATU
(Civil Jurisdiction)

COMPANY CASE NO. 15 OF 1996

IN THE MATTER OF MELANESIAN
INVESTMENT LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT [CAP 191]

WINDING UP PETITION

A petition to wind up the above-named company presented on the 8th August 1996, by Julian M Ala, Registrar of Companies will be heard at the Supreme Court of Vanuatu sitting at 2 o'clock in the afternoon on Tuesday the 17th September 1996.

Any creditor or contributory wishing to oppose or support the petition must ensure that written notice reaches the undersigned by 4.00 pm on Monday the 16th September 1996.

A copy of the petition will be supplied by the undersigned on payment of the prescribed charges.



Julian M Ala
Registrar of Companies
Rue Bougainville
PMB 023
PORT VILA
Republic of Vanuatu

IN THE SUPREME COURT OF
THE REPUBLIC OF VANUATU

COMPANY CASE NO. 13 OF 1996

IN THE MATTER OF
EURO-PACIFIC LIMITED
BANK

AND

IN THE MATTER OF THE COMPANIES ACT [CAP 191]

WINDING UP PETITION

A petition to wind up the above-named company presented on the 2nd August 1996, by Julian M. Ala, Registrar of Companies will be heard at the Supreme Court of Vanuatu sitting at 9 o'clock in the morning on Wednesday the 18th day of September 1996.

Any creditor or contributory wishing to oppose or support the petition must ensure that written notice reaches the undersigned by 4.00 p.m on Tuesday the 17th September 1996.

A copy of the petition will be supplied by the undersigned on payment of the prescribed charges.



Julian M Ala
Registrar of Companies
Rue Bougainville
PMB 023
PORT VILA
Republic of Vanuatu



REPUBLIC OF VANUATU

OATHS ACT [CAP. 37]

OFFICIAL OATH

I, JOHN WILLIE MORRISEN, do swear that I will well and truly serve and bear true allegiance to the Republic of Vanuatu and will uphold the Constitution and the law and I will conscientiously, impartially and to the best of my ability discharge my duties as Minister of State and do right to all manner of people without fear or favour, affection or ill-well.

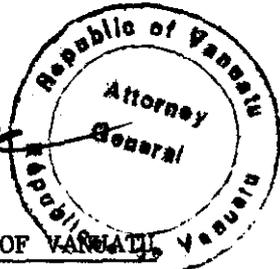
So Help Me God.

SWORN at Port Vila)
this 20 day of)
August, 1996:)

John Willie

Before Me:

[Signature]
ATTORNEY GENERAL
OF THE REPUBLIC OF VANUATU





REPUBLIC OF VANUATU

OATHS ACT [CAP. 37]

OATH OF ALLEGIANCE

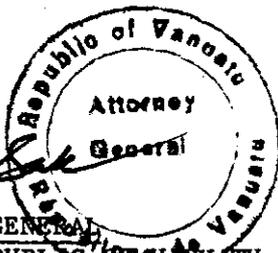
I, JOHN WILLIE MORRISEN, do swear [or solemnly affirm] that I will well and truly serve and bear true allegiance to the Republic of Vanuatu according to the law.

So Help Me God.

SWORN at Port Vila)
this 20..... day of)
... August....., 1996.)

John Willie

Before Me:



ATTORNEY GENERAL
OF THE REPUBLIC OF VANUATU



Chartered Accountants

KPMG House
PO Box 212
Port Vila
Vanuatu
South Pacific

Telephone (678) 22091
Facsimile (678) 23665

**Independent Auditors' Report to the members of
QBE Insurance (Vanuatu) Limited**

Scope

We have audited the financial statements of QBE Insurance (Vanuatu) Limited for the financial year ended 30 June 1996 consisting of the profit and loss account, balance sheet, statement of cash flows and accompanying notes set out on pages 2 to 10. The company's Directors are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the company.

Our audit has been conducted in accordance with International Standards on Auditing to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with applicable International Accounting Standards and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial statements of QBE Insurance (Vanuatu) Limited have been properly prepared in accordance with the provisions of the Companies Act [CAP 191] of the Republic of Vanuatu and applicable International Accounting Standards, so as to give a true and fair view of:

- i) in the case of the balance sheet, the state of the company's affairs as at 30 June 1996;
- ii) in the case of the profit and loss account, the company's result for the financial year ended on that date; and
- iii) the company's cash flows for the financial year ended on that date.

KPMG

**KPMG
Chartered Accountants**

Port Vila

22 August 1996

(Qualified auditors under Section
166 of the Companies Act [CAP
191] of the Republic of Vanuatu)



Member firm of
Klynveld Peat Marwick Goerdeler

Resident partners
B L Hawks
A G Woakes

Visiting partner
P M Gillebaer

Non resident partners
J B Harness
J H Richardson
A Dickson

QBE INSURANCE (VANUATU) LIMITED

BALANCE SHEET
AS AT 30 JUNE 1996

	<u>Note</u>	<u>1996</u> VT'000	<u>1995</u> VT'000
Current assets			
Cash on hand and at bank		27,092	38,397
Receivables	2	28,684	26,926
Reinsurance recoveries on outstanding claims	3	7,115	8,241
Deferred costs	4	28,370	30,735
Other assets	5	474,949	406,670
		<u>566,210</u>	<u>510,969</u>
Non-current assets			
Reinsurance recoveries on outstanding claims	3	4,743	4,636
Plant and equipment	6	13,032	10,322
		<u>17,775</u>	<u>14,958</u>
Total assets		<u>583,985</u>	<u>525,927</u>
Current liabilities			
Creditors	7	10,162	6,477
Outstanding claims	3	73,100	86,144
Due to related entities	8	7,945	74,942
Unearned premiums		138,908	147,847
		<u>230,115</u>	<u>315,410</u>
Non-current liabilities			
Outstanding claims	3	48,734	48,456
Total liabilities		<u>278,849</u>	<u>363,866</u>
Net assets		<u>305,136</u>	<u>162,061</u>
Shareholders' funds			
Share capital	9	30,000	30,000
Retained profits		275,136	132,061
Total shareholders' funds		<u>305,136</u>	<u>162,061</u>

The balance sheet is to be read in conjunction with the notes to and forming part of the financial statements as set out on pages 5 to 10.



DIRECTOR



DIRECTOR

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 1996

	<u>Note</u>	<u>1996</u> VT'000	<u>1995</u> VT'000
Operating profit	10	<u>143,075</u>	<u>11,030</u>
Retained profits at the beginning of the year		<u>132,061</u>	<u>121,031</u>
Retained profits at the end of the year		<u><u>275,136</u></u>	<u><u>132,061</u></u>

The profit and loss account is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 5 to 10.



REPUBLIC OF VANUATU

THE COMPANIES ACT [CAP 191]

TAKE NOTICE that pursuant to Section 335 of the Companies Act [Cap. 191], unless cause is shown to the contrary, the names of

ERAKOR HOLDINGS LIMITED

will be struck off the Register of Companies at Vila, Vanuatu and the companies dissolved at the expiration of three months from the date of this notice.

Dated at Vila this ninth day of September 1996.



Julian M. Ala
Registrar of Companies



REPUBLIC OF VANUATU

THE COMPANIES ACT [CAP 191]

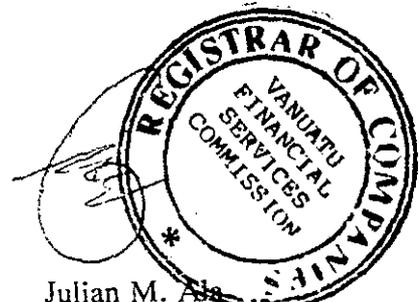
TAKE NOTICE that pursuant to Section 335 of the Companies Act [Cap. 191], unless cause is shown to the contrary, the names of

POPONDETTA TRADING LIMITED
SOCIETE RUSSET FRERES LIMITEE
WORLDWIDE INVESTMENT GROUP LIMITED
COMMERCIAL FINANCE LIMITED

POSEIDON LIMITED
FORTUNA INVESTMENT LIMITED
BACCHUS INVESTMENTS LIMITED
TAMISS DEVELOPMENT AND TRADING CORPORATION LIMITED

will be struck off the Register of Companies at Vila, Vanuatu and the companies dissolved at the expiration of three months from the date of this notice.

Dated at Vila this ninth day of September 1996.



Julian M. Als
Registrar of Companies



REPUBLIC OF VANUATU

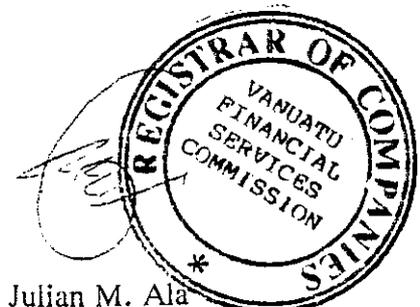
THE COMPANIES ACT [CAP 191]

TAKE NOTICE that pursuant to Section 335 of the Companies Act[Cap. 191], unless cause is shown to the contrary, the names of

ALADIN SHIPPING COMPANY LIMITED
UNITED PACIFIC BANK LIMITED
KOYO SHIPPING COMPANY LIMITED
IFIRA TENUKU COMMUNITY HOLDINGS LIMITED
SOUTHERN OCEANS CONTAINER LINE LIMITED
VIRGO TRADING COMPANY LIMITED
THOMAS LLOYD BROOK FOUNDATION
INVESTMENT REAL ESTATE LIMITED
WAI SUPERMARKET LIMITED
RYNCO LIMITED

will be struck off the Register of Companies at Vila, Vanuatu and the companies dissolved at the expiration of three months from the date of this notice.

Dated at Vila this ninth day of September 1996.



Julian M. Ala
Registrar of Companies

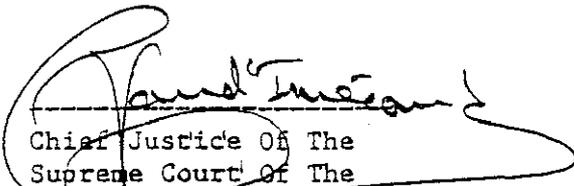


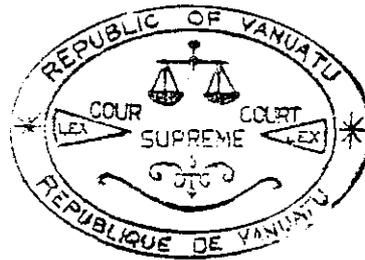
IN THE SUPREME COURT OF THE REPUBLIC OF VANUATU

CERTIFICATE OF ADMISSION

THIS IS TO CERTIFY to whom it may concern that NATHAN ABRAHAM MOSHINSKY, c/o Attorney General's Chambers, Port Vila, Vanuatu, was on the 6th day, of September one thousand nine hundred and ninety-six admitted of the Supreme Court of the Republic of Vanuatu, and to practise therein as a Barrister and Solicitor.

IN TESTIMONY whereof, I, CHARLES VAUDIN d'IMECOURT, Chief Justice of the Republic of Vanuatu, have hereunto set my hand and seal this 6th day of September, one thousand nine hundred and ninety-six.


Chief Justice Of The
Supreme Court Of The
Republic Of Vanuatu



ENROLLED this 6th day of September, one thousand nine hundred and ninety-six.


Registrar Of The Supreme
Court Of The Republic Of
Vanuatu



IN THE SUPREME COURT OF THE REPUBLIC OF VANUATU

OATH OF ALLEGIANCE

I, NATHAN ABRAHAM MOSHINSKY, Port Vila in the Republic of Vanuatu, do swear that I will be faithful and bear true allegiance to the President and Government of the Republic of Vanuatu.

So help me God

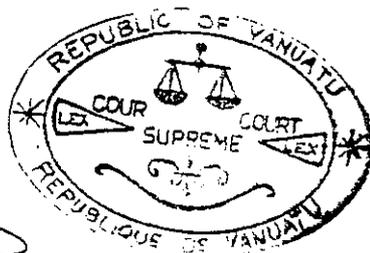
SUBSCRIBED by the said
NATHAN ABRAHAM MOSHINSKY

Nathan Abraham Moshinsky

Before Me

CHARLES VAUDIN d'IMECOURT
Chief Justice of the
Supreme Court of the
Republic of Vanuatu
this *6th* day of *September* 1996

Charles Vaudin d'Imecourt
Chief Justice of the
Republic of Vanuatu





IN THE SUPREME COURT OF THE REPUBLIC OF VANUATU

OATH OF SOLICITOR

I, NATHAN ABRAHAM MOSHINSKY, of Port Vila in the Republic of Vanuatu, do swear that I will truly and honestly demean myself in the practise of a solicitor according to the best of my knowledge and ability.

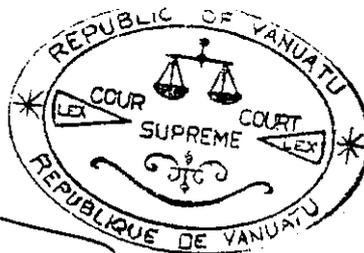
So help me God

SUBSCRIBED by the said
NATHAN ABRAHAM MOSHINSKY

Nathan Abraham Moshinsky

Before Me

CHARLES VAUDIN d'IMECOURT,]
Chief Justice of the]
Republic of Vanuatu this 6th]
day of September 1996:]



Charles Vaudin d'Imecourt
Chief Justice of The
Republic of Vanuatu



IN THE SUPREME COURT OF THE REPUBLIC OF VANUATU

OATH OF BARRISTER

I, NATHAN ABRAHAM MOSHINSKY, of Port Vila in the Republic of Vanuatu, do swear that I will truly and honestly demean myself in the practise of a barrister according to the best of my knowledge and ability.

So help me God

SUBSCRIBED by the said]
NATHAN ABRAHAM MOSHINSKY]

Nathan Abraham Moshinsky

Before Me

CHARLES VAUDIN d'IMECOURT]
Chief Justice of the]
Republic of Vanuatu this 6th]
day of September 1996]

Charles Vaudin d'Imecourt
Chief Justice Of The
Republic Of Vanuatu

