



Poinciana House
North Building, 2nd Floor
31A East Bay Street
PO Box N-8347
Nassau, The Bahamas

25th June 2020

To: All clients and custodians of Mediatrix Capital Fund Ltd.

Dear Sirs,

Re: Mediatrix Capital Fund Ltd. (In Liquidation)

This letter serves as notification that Mediatrix Capital Fund Ltd. (“Mediatrix”) was officially placed in liquidation on 27th May 2020 by Order of Her Ladyship the Honourable Madam Justice Diane Stewart (“Her Ladyship”); such liquidation to take place under the supervision of the Supreme Court of the Commonwealth of The Bahamas. As such, Messrs Kevin Cambridge and Prince Rahming Partners of PricewaterhouseCoopers Advisory (Bahamas) Limited and Mr. Jess Shakespeare, Partner of PricewaterhouseCoopers Cayman (“together PWC”) are now appointed as Mediatrix’s official Liquidators (“the Liquidators”). A filed copy of the aforementioned Order is enclosed herewith.

Mediatrix was incorporated in The Bahamas on 14th September 2016 as an International Business Company (IBC) and registered with the Securities Commission of The Bahamas (“the Commission”) on 3rd January 2017 as an investment fund. On 31st December 2018, the Commission received audited financial statements for Mediatrix as at 31st December 2017. The Commission noted that these statements were qualified.

The Commission notes that the fund requested several extensions for outstanding audited financial filings, and the Commission was subsequently advised by Sterling (Bahamas) Limited (Sterling), the fund’s administrator, of the high likelihood that outstanding financials would not be completed. The Commission’s efforts to communicate directly with the fund have been unsuccessful.

Further, on 13th September 2019, Mediatrix was named as a co-defendant in an action filed by the United States Securities & Exchange Commission in the United States District Court for the District of Colorado in an Temporary Restraining Order. The Order alleged that Mediatrix and others were engaged in deceptive conduct in order to defraud investors, that the fund made false and misleading statements to investors and omitted material facts in connection with the purchase or sale of the offer of, or sale of securities.

Subsequently, Sterling informed the Commission of their intention to resign as administrator and the fund has not replaced and/or appointed a new administrator, as required by law. The Commission became gravely concerned with the fund’s unresponsiveness, especially in light of the company’s financial position and the abovementioned events and therefore moved to have the company wound up in this jurisdiction.

Please note that all creditors, as well as any other persons having claims against the above named company are asked to address their claims to the Liquidators.

The addresses of the Liquidators are:

PricewaterhouseCoopers Advisory (Bahamas) Limited
2 Bayside Executive Park
West Bay Street & Blake Road,
New Providence
The Bahamas
Tel: 242-302-5300
Fax: 242-302-5350

PricewaterhouseCoopers Cayman Islands
18 Forum Lane
P.O. Box 258
Camana Bay, Cayman Islands
KY1, 1104
Tel: +1 345-949-7000

Yours faithfully,

Christina R. Rolle
Executive Director

Encl.

IN THE SUPREME COURT OF THE BAHAMAS

COMMERCIAL DIVISION

CAUSE NO. 00024 OF 2020

IN THE MATTER of the Companies Act 308

AND

IN THE MATTER OF Mediatrix Capital Fund Ltd.

SUPREME COURT

MAY 27 2020

Nassau, Bahamas

WINDING UP ORDER

Howe
2020
May 27

Before The Honorable Madam Justice Diane Stewart, a Judge of the Supreme Court of The Bahamas, in Open Court.

UPON HEARING Mr. Gawaine J. Ward and Miss Aramantha J. Hepburn of counsel for the Securities Commission of The Bahamas (“the Commission”), the Petitioner/Applicant herein, upon its Petition filed on the 20th day of April, 2020 for an Order that Mediatrix Capital Fund Ltd. (“the Company”) be wound up according to the Investment Funds Act 2019, the Companies (Winding Up Amendment) Act, 2011 and the Companies Liquidation Rules 2012, and that Joint Provisional Liquidators, Messrs. Kevin Cambridge and Prince Rahming Partners of PricewaterhouseCoopers Advisory (Bahamas) Limited, 2 Bayside Executive Park, West Bay Street and Blake Road, Bahamas (“PricewaterhouseCoopers” Bahamas), and Mr. Jess Shakespeare, Partner of PricewaterhouseCoopers Cayman Islands, 18 Forum Lane P.O. Box 258, Camana Bay, Cayman Islands, KY1, 1104 (PricewaterhouseCoopers Cayman) (together “PWC”), be appointed the Joint Official Liquidators of the Company.

AND UPON READING the Petition presented by the Commission, filed herein on the 20th of April, 2020.

AND UPON READING the Affidavits of Christina R. Rolle, filed herein on the 20th April, 2020, concerning the Company’s present status, namely that:-

1. The Company is non-operational;
2. The Company's Fund Administrator resigned, effective 28 February 2020, and has surrendered the Company's license;
3. No Fund Administrator was thereafter appointed; and
4. The Commission seeks to protect the welfare of the investors and/or clients, and the Company and client's assets, information and records.

AND UPON READING the Summons for Directions filed herein on the 20th April, 2020.

IT IS HEREBY ORDERED THAT:

1. The Company be wound up in accordance with the Companies Act 308, and shall be deemed to commence from the presentation of the petition herein, pursuant to section 195(2) of the Companies (Winding Up Amendment) Act, 2011.
2. The winding up will proceed, the court having determined that:
 - a. the petition was properly served in compliance with statutory requirements;
 - b. the Company has neither appeared nor otherwise responded, to date; and
 - c. the Company will nonetheless be treated as a party to the proceedings and, as such, remains at liberty to apply to the court in the course of the winding up.
3. The said Joint Provisional Liquidators, Messrs. Kevin Cambridge, Prince Rahming and Jess Shakespeare, of PWC aforesaid, be appointed herein as the Joint Official Liquidators ("JOLs") of the Company, pursuant to section 200 of the Companies (Winding Up Amendment) Act, 2011.
4. That the JOLs have the authority to exercise their powers jointly or separately in the performance of their duties, pursuant to section 201 of the Companies (Winding Up Amendment) Act, 2011.
5. Pursuant to Section 200(3) of the Companies (Winding Up Amendment) Act, 2011, no security is required to be given by the JOLs on their appointment.
6. The JOLs may exercise any and all of the powers set forth in Section 205 of the Companies (Winding Up Amendment) Act, 2011.

7. The Notice of Winding Up shall, pursuant to section 194 of the Companies (Winding Up Amendment) Act, 2011 be duly advertised in a newspaper within The Bahamas within 14 days of the filing of this Order.
8. The JOLs shall file every six (6) months with the Court, a written Report as to the position of and the progress made with the winding-up of the Company and with the realization (if any) of the assets thereof and as to any other matters connected with the winding-up of the Company, as the Court may from time to time direct.
9. The petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.
10. Costs of the liquidation shall be paid out of the assets of the Company as an expense of the liquidation.
11. That any creditor or contributory of the said Company may be at liberty to apply to the Court in these proceedings to determine any question arising in the winding-up of the Company, as may be occasioned.
12. That the JOLs are at liberty to apply generally to the Judge in Chambers as may be occasioned.
13. That as the Company has not responded in this matter, aforesaid, no ancillary matters arise.

DATED the 21st day of MAY, A.D., 2020

REGISTRAR

This Order was filed by the Securities Commission of The Bahamas, 2nd Floor Poinciana House, North Building, 31A East Bay Street, Nassau, The Bahamas.

IN THE SUPREME COURT OF THE BAHAMAS

COMMERCIAL DIVISION

IN THE MATTER of the Companies Act 308

AND

IN THE MATTER OF Mediatrix Capital Fund Ltd.

WINDING UP ORDER

CAUSE NO. 00024 OF 2020

Securities Commission of The Bahamas
Poinciana House
North Building, 2nd Floor
31A East Bay Street
Nassau, The Bahamas

Petitioner/Applicant