



ALL KNOWN SHAREHOLDERS & CREDITORS

By Email Only

20 October 2015

Dear Sirs

Brighton SPC (In Liquidation) ("the Company")
Including its segregated portfolios, Kijani Commodity Fund (USD), Kijani Commodity Fund (EUR), Kijani Commodity Fund (GBP), Kijani Commodity Fund (CHF), Kijani Income Fund (USD), Kijani Income Fund (EUR), Serenity Plus Fund and T&K Investment Fund (the "Segregated Portfolios")

As you will be aware from my letter of 9 October 2015, at a hearing of the Grand Court of the Cayman Islands held on 6 October 2015, David Walker and myself, of PricewaterhouseCoopers Cayman Islands, were appointed Joint Official Liquidators ("JOLs") of the above Company. Enclosed for your reference is a copy of the sealed Order appointing the Joint Official Liquidators.

Shareholders' & Creditors' Meetings

As advised in my letter dated 9 October 2015, the JOLs intend to hold meetings of the shareholders and creditors of the Company and of the Segregated Portfolios on 18 November 2015. The JOLs have determined that in the interests of efficiency and given the commonality of issues, the meetings of all of the shareholders and creditors should be run concurrently. The meetings will commence at 2:00pm (UK time) at the York Theatre, Renaissance London Heathrow, Bath Road Hounslow, Hounslow, Heathrow, Greater London, TW6 2AQ, United Kingdom. I enclose copies of the notices of the meetings of shareholders and creditors in this regard.

PwC Corporate Finance & Recovery (Cayman) Limited, P.O. Box 258, Strathvale House, Grand Cayman, KY1-1104, Cayman Islands T: +1 (345) 949 7000, F: +1 (345) 945 4237, www.pwc.com/ky

Unless otherwise stated "PwC" refers to PwC Corporate Finance & Recovery (Cayman) Limited, which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.



Remote Attendance & Proxies

Given the geographic spread of shareholders and creditors, the JOLs will make access to the meetings available via telephone conference call facilities. Should you wish to listen to proceedings and the presentation at the shareholders and creditors meeting in this manner you must give notice in writing (email will suffice) to brighton@ky.pwc.com at least received 3 days prior to the meeting, i.e. by 5pm (UK time) on 15 November 2015.

Parties participating via telephone conference call and will not be deemed to be in attendance at the meeting and will only be able to vote if they have submitted a valid proxy (see below).

Proxies

A proxy form is attached to this letter. A proxy form can be used should you be unable to attend the meeting in person but wish to nominate a representative to attend and vote in your place. Should you require a proxy to attend on your behalf please deliver the completed proxy form to brighton@ky.pwc.com by no later than 5pm (UK time) on 17 November 2015. Please note that, should you not wish to send a representative, you may use the proxy form to require the Chairman of the meeting to exercise your vote in a certain manner, as detailed in the proxy form.

Purpose Of The Meeting

The primary purpose of the meeting is:

- a) to update the shareholders and creditors on the background to the liquidation and outline the intended strategy for the liquidation process. A liquidation report will be sent to all known investors, shareholders and creditors ahead of the meeting and made available on the data room at least 3 days before the meeting; and
- b) to elect shareholder and or creditor Liquidation Committees for the Company and each of the Segregated Portfolios, namely:
 1. Brighton SPC
 2. Kijani Commodity Fund (USD)
 3. Kijani Commodity Fund (EUR)
 4. Kijani Commodity Fund (GBP)
 5. Kijani Commodity Fund (CHF)
 6. Kijani Income Fund (USD)
 7. Kijani Income Fund (EUR)
 8. Serenity Plus Fund
 9. T&K Investment Fund

Liquidation Committees

The role of the Liquidation Committees is to provide a confidential sounding board for the JOLs to discuss major issues and intended actions to be taken by the JOLs throughout the liquidation. However, although the JOLs will seek the views of the Liquidation Committees, they retain the



ultimate discretion for any decisions to be taken in the liquidation in accordance with their duties, subject to the sanction of the Grand Court of the Cayman Islands.

The JOLs are required to establish separate Liquidation Committees for the Company and its Segregated Portfolios. In order to avoid excessive cost to the Company's estate, the JOLs shall seek to schedule Liquidation Committee meetings by video or telephone conference where possible, and may, as appropriate, hold meetings of multiple Liquidation Committees concurrently, where there is a clear commonality of interests.

Members of the Liquidation Committees will be party to discussions and will have access to information concerning affairs which may be legally privileged and confidential. As such the JOLs will require each member of the Liquidation Committees to sign a confidentiality undertaking as a condition of their joining the Liquidation Committees.

Nomination For The Liquidation Committees

The constitution of each Liquidation Committee is governed by the Cayman Islands Companies Winding Up Rules and is dependent on the solvency determination of the relevant Segregated Portfolio. In determining whether each Segregated Portfolio is solvent or insolvent the Liquidators have to consider whether each portfolio is, or is likely to become solvent or insolvent, applying a balance sheet test, making reasonable assumptions about assets and liabilities which are contingent or contingent in amount.

Pursuant to Section 110(4) of the Cayman Islands' Companies Law (as amended) and Orders 8 and 9 of the Companies Winding Up Rules, the JOLs have submitted determinations of the solvency of the Segregated Portfolios, as detailed below. However, please note that the JOLs may change their determinations as to the Segregated Portfolios from time-to-time, in light of changes of relevant circumstances and / or their assessments of the Segregated Portfolios' financial position.

Segregated Portfolio	Solvency Determination
Kijani Commodity Fund (USD)	Doubtful Solvency
Kijani Commodity Fund (EUR)	Doubtful Solvency
Kijani Commodity Fund (GBP)	Doubtful Solvency
Kijani Commodity Fund (CHF)	Solvent
Kijani Income Fund (USD)	Solvent
Kijani Income Fund (EUR)	Doubtful Solvency
Serenity Plus Fund	Solvent
T&K Investment Fund	Solvent

The Liquidation Committee for an insolvent entity may only comprise creditors and for a solvent entity it will only comprise shareholders (the creditors having been paid in full). The



Liquidators may also determine an entity is of doubtful solvency, in which case the Liquidation Committee will have a mixture of shareholders and creditors.

In principle a person shall be eligible to be a member of a relevant Liquidation Committee as a creditor so long as that person has lodged a proof of debt that has not been wholly rejected or wholly disallowed for voting purposes.

A person is entitled to be a member of the relevant Liquidation Committee as a shareholder if that person is recorded as a shareholder of the entity in the entity's register of shareholders. If some or all of the shares are registered in the name of a custodian or clearing house, a beneficial owner of the shares may be elected as a member of the Liquidation Committee provided that the custodian or clearing house certifies in writing that it is holding the shares (the number of which must be specified) as custodian or nominee on behalf of such person.

Please note that, should the JOLs be unable to agree details of a beneficial owner of the Company and / or its Segregated Portfolios to the shareholder registers that, whilst those persons may be permitted access to the 18 November 2015 meeting, at the JOLs' discretion, such persons will participate in an observer capacity only and will be unable to vote on any resolutions presented.

In this regard, the JOLs would encourage any investors that are not listed as the registered owners on the Company's records to liaise with their respective custodians / nominees to confirm intentions with regard to attendance at the shareholder and creditor meeting and also to provide instructions with regard to voting for membership of the Liquidation Committee(s).

A corporate member of the Liquidation Committee must be represented by an individual who is duly authorised in writing by a letter sent to the JOLs at least 2 days before any meeting in which he intends to participate unless the JOLs agree to dispense with notice.

If you wish to nominate yourself or your proxy to be a member of one of the Liquidation Committees, the JOLs would be obliged if you would provide them with the below information by no later than 5.00pm (UK time) on 17 November 2015.

1. a completed proof of debt (copy enclosed);
2. a completed Liquidation Committee nomination form (copy enclosed); and
3. a brief summary of why you believe you should be appointed to the Liquidation Committee, your financial experience and any connections you have with the Company/ its management. This will be provided to shareholders and creditors to enable them to make informed decision when voting for Liquidation Committee members (pro forma enclosed).

As referred above, a condition of appointment to the Liquidation Committee is that the elected member signs a confidentiality undertaking in a form acceptable to the JOLs.



Voting for Committee Members

In order to establish Liquidation Committees the JOLs will invite the shareholders and creditors of the Company or respective Segregated Portfolios to vote for their preferred nominees. Creditors will only be entitled to vote if their proof of debt form has been lodged with the JOLs before the meeting and it has been accepted in whole or in part for voting purposes.

Shareholders shall only be entitled to vote if the shareholding is registered in their own name. If some or all of the shares are registered in the name of a custodian, nominee or clearing house, then such custodian, nominee or clearing house may appoint two representatives to act on its behalf voting both for and against in accordance with instructions received from its clients.

Document Submission Prior To The Meeting

To facilitate the smooth running of this meeting the JOLs would be obliged if attendees, whether in person, by proxy or by telephone conference call would submit the below information by 5.00pm (UK time) on 17 November 2015:

1. please indicate to the JOLs via email whether you, or your proxy will be attending the meeting;
2. if you are attending the meeting via proxy, please submit your completed proxy form via email;
3. completed proof of debt form; and
4. the documents listed above should you wish to nominate yourself or your proxy for be on one of the Liquidation Committees.

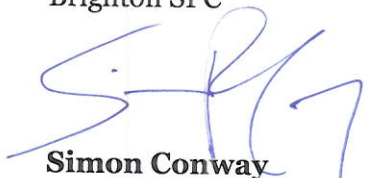
Future Communications

The JOLs would like to issue future correspondence to creditors and shareholders' via email and as such if you have not already done so would be obliged if you could provide your email contact details brighton@ky.pwc.com at your earliest convenience.



As per previous communications, please note that all of the Former Examiners' and Joint Controllers' reports are available at the online data room, together with all correspondence sent to date. Should you require access to the data room, or have any other queries, please contact this office at brighton@ky.pwc.com.

Yours faithfully
For and on behalf of
Brighton SPC



Simon Conway
Joint Official Liquidator

Enclosed:
Order appointing JOLs
Notice of meeting
Proxy
Proof of debt
Nomination form
Proforma Bio

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO FSD.0144 OF 2015-(AJJ)

**The Honourable Mr Justice Andrew J. Jones QC
In Open Court, 6th October 2015**

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

**IN THE MATTER OF SECTION 30(11)(b) OF THE MUTUAL FUNDS LAW (2015
REVISION)**

AND IN THE MATTER OF BRIGHTON SPC (IN CONTROLLERSHIP)

AMENDED WINDING UP ORDER



UPON HEARING Counsel for the Cayman Islands Monetary Authority ("CIMA") upon its Petition, presented on 8 September 2015, for an order that Brighton SPC ("the Company") and its segregated portfolios be wound up (~~"the Company" and "the Portfolios" respectively~~)

AND UPON hearing Counsel for Belvedere Life Limited PCC ("Belvedere Life"), a holder of segregated portfolio shares in the Kijani Commodities Portfolios

AND UPON reading the Petition, the First and Second Affidavits of Robert James Berry sworn on 2 and 30 September 2015 and the Affidavits of Simon Conway and David Walker sworn on 31 August 2015

AND UPON hearing the oral evidence of Simon Conway

AND UPON reading a redacted copy of the Final Forensic Examination Report dated 21 May 2015 and prepared by PwC Corporate Finance & Recovery (Cayman) Limited ("PwC") upon

instructions of CIMA given in the exercise of its regulatory power under section 30(3)(d) of the Mutual Funds Law (2015 Revision)

AND UPON reading redacted copies of the First and Second Reports of Simon Conway and David Walker of PwC dated 26 June and 3 August 2015 respectively and made in their capacity as joint controllers of the Company pursuant an appointment made by CIMA on 1 June 2015 in the exercise of its regulatory power under section 30(3)(e) of the Mutual Funds Law (2015 Revision)

AND UPON reading the affidavit of David Dawson Cosgrove sworn on 23 September 2015 and filed on behalf of Belvedere Life

IT IS HEREBY ORDERED THAT:



1. The Company and its funded segregated seven portfolios, namely including Kijani Commodity Fund (USD), Kijani Commodity Fund (EUR), Kijani Commodity Fund (GBP), Kijani Commodity Fund (CHF), Kijani Income Fund, Serenity Plus Fund and T&K Fund (collectively "the Portfolios") shall be wound up in accordance with the provisions of the Companies Law (2013 Revision).
2. Simon Conway and David Walker of PwC, PO Box 258, Strathvale House, Grand Cayman, KY1-1104, Cayman Islands ("the Liquidators") are hereby appointed as official liquidators of the Company and its Portfolios with power to act jointly and severally.
3. The Liquidators shall not be required to give security in respect of their appointment.
4. The Liquidators shall convene separate meetings of the shareholders and/or creditors of each Portfolio within 28 days, for which purpose they shall make separate determinations pursuant to CWR Order 8, rule 1 of the solvency or insolvency of each portfolio.
5. Liquidation committees shall be established pursuant to CWR Order 9, rules 1 and 2 in respect of each Portfolio.
6. For the purposes of CWR Order 16, rule 13, the Liquidators shall determine the currency of the liquidation of each Portfolio.

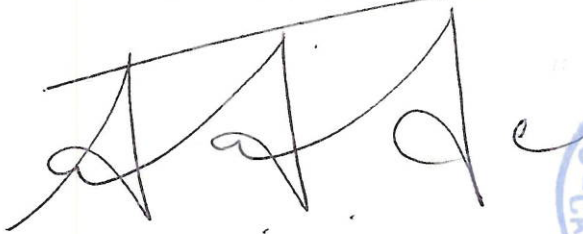
7. Subject to the approval of the Court pursuant to the Insolvency Practitioners' Regulations, the Liquidators' remuneration shall be allocated amongst the Portfolios in such manner as they consider fair and equitable and the Liquidators shall apply to the Court for approval of their remuneration for the period from the date of this Order until 31 January 2016, such application to be heard on 30 March 2016.
8. Liquidation expenses (including legal fees) shall be charged to the Portfolio on whose behalf they are incurred. In the event that expenses are incurred on behalf of or for the benefit of more than one Portfolio, such expenses shall be apportioned in such manner as the Liquidators consider fair and equitable.
9. The Liquidators shall be authorised to engage Appleby (Cayman) Limited as Cayman Islands attorneys.
10. No disposition of the property of the Company and its Portfolios by or with the authority of the Liquidators in the performance of their duties and exercise of their powers shall be avoided by virtue of section 99 of the Companies Law.
11. No order for costs.

Dated the 6th day of October 2015

Amended the 14th day of October 2015

Filed the 13th day of October 2015

Re-filed the 14th day of October 2015



The Honourable Justice Andrew J Jones, QC
JUDGE OF THE GRAND COURT



THE CAYMAN ISLANDS' COMPANIES LAW (As Amended)
NOTICE OF APPOINTMENT OF OFFICIAL LIQUIDATOR

Brighton SPC (In Liquidation) ("the Company")

Grand Court Cause No: FSD 0144 of 2015

TAKE NOTICE that by order of the Grand Court made on 6 October 2015, Brighton SPC, registration number 00288064 whose registered office is situated at Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, PO Box 32311, Grand Cayman KY1-1209, Cayman Islands, was ordered to be wound up in accordance with the Companies Law.

AND FURTHER TAKE NOTICE that Simon Conway and David Walker of PwC Corporate Finance & Recovery (Cayman) Limited, P.O. Box 258, Strathvale House, Grand Cayman, KY1-1104, Cayman Islands have been appointed as Joint Official Liquidators of the Company.

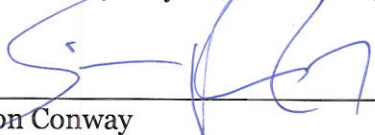
AND FURTHER TAKE NOTICE that pursuant to section 105(3) of the Companies Law (As amended) the Joint Official Liquidators hereby convene meetings of the creditors and shareholders of the of the Company, to be held concurrently on 18 November 2015 at 2.00pm, UK time, at Renaissance London Heathrow, Bath Road Hounslow, Heathrow, TW6 2AQ, United Kingdom for the purpose of electing a liquidation committee in respect of the Company and providing an update on the conduct of the liquidation.

The Joint Official Liquidators request that any persons who believe themselves to be an shareholder or creditor of the Company contact their office, using the details listed below, in order to confirm their details.

Any person intending to participate in the meeting via conference call must send written notice of his intention to do so to the Joint Official Liquidators at least three days prior to the date of the meeting, by email to brighton@ky.pwc.com.

Any person who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote in his stead. A proxy form should be completed and returned to brighton@ky.pwc.com by 5pm (UK time) on 17 November 2015 if you cannot attend and wish to be represented. A proxy-holder need not be a shareholder or creditor.

Dated this 14th day of October 2015.



Simon Conway
Joint Official Liquidator

Contact for Enquiries:

Email:	brighton@ky.pwc.com
Telephone:	+1 (345) 914 8743
Facsimile:	+1 (345) 945 4237
Address for Service:	PO Box 258 Grand Cayman KY1-1104 Cayman Islands

Brighton SPC (In Official Liquidation)
Including its segregated portfolios, Kijani Commodity Fund (USD), Kijani Commodity Fund (EUR), Kijani Commodity Fund (GBP), Kijani Commodity Fund (CHF), Kijani Income Fund (USD), Kijani Income Fund (EUR), Serenity Plus Fund and T&K Investment Fund

FORM OF PROXY

Shareholders' and Creditors' Meeting

I/We.....
(Block letters)

of.....

being (a) member(s) / creditor(s) of the above-named Company, appoint
_____ or failing him/her any other authorised
representative of _____ OR (see note (1))

.....(Block
letters)

of.....

as my/our proxy to vote for me/us on my/our behalf as indicated at the meeting of shareholders and creditors to be held on 18 November 2015 and at any adjournment thereof. Your proxy may vote or abstain as he/she thinks fit.

Signature.....Date.....

Notes:-

- (1) If you desire to appoint a proxy as authorised representative of the party being represented, please insert his/her name and address and the company or person represented in the boxes provided. A proxy need not also be a shareholder or creditor.
- (2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the Register of Shareholders in respect of the joint holding. Names of all joint holders should be stated.
- (3) To be valid, this form of proxy should be addressed to Brighton SPC (In Official Liquidation) or its Segregated Portfolios, c/o PricewaterhouseCoopers Cayman Islands, PO Box 258, George Town, KY1-1104, Grand Cayman, by registered post, courier delivery, email (brighton@ky.pwc.com) or by facsimile (fax number: +1 (345) 945 4237) so as to be received no later than 5.00pm on 17 November 2015.
- (4) Completion of this form of proxy will not prevent you from attending and voting at the Meeting should you wish to do so.

PROOF OF DEBT / CONFIRMATION OF INVESTMENT

Brighton SPC (In Liquidation)

Grand Court Cause No: FSD 0144 of 2015

1	Creditor's / Investor's Name	Registered Name: Beneficial Owners Name:
2	Creditor's / Investor's Address and relevant contact details	Postal: Email: Phone:
3	Segregated Portfolios of Interest Held (tick all that are relevant)	<input type="checkbox"/> Brighton SPC <input type="checkbox"/> Kijani Commodity Fund USD <input type="checkbox"/> Kijani Commodity Fund EUR <input type="checkbox"/> Kijani Commodity Fund GBP <input type="checkbox"/> Kijani Commodity Fund CHF <input type="checkbox"/> Kijani Income Fund <input type="checkbox"/> Serenity Plus Fund <input type="checkbox"/> T&K Investment Fund
4	State whether an Investor, Redeemed Investor or a Trade and Expense Creditor	<input type="checkbox"/> Investor <input type="checkbox"/> Redeemed Investor / Redemption Request Submitted <input type="checkbox"/> Trade & Expense Creditor
5	If an Investor, Please Provide Details of Units Held and Currency Value Per Segregated Portfolio, In Addition to Any Redemption Requests Submitted, Including the Name of the Fund and the Date Submitted / Accepted.	
6	Amount of claim	
	Principal or Units Held	
	Interest (if any)	
	Total	
7	Summarise the basis upon which the claim arises	

8	List of supporting documentation (copies of which must be attached)	
9	Summarise basis for interest claim	
10	Interest calculation	
11	Particulars of any security held including a list of the relevant documentation	
12	Value of the security and date of valuation	

Dated this day of 20 .

Signature of Creditor / Shareholder

State the name of the person signing the proof of debt, the capacity in which he is authorised to sign on behalf of the stakeholder and his / her contact details.

**BRIGHTON SPC (IN LIQUIDATION)
(THE 'COMPANY')**

LIQUIDATION COMMITTEE NOMINATION FORM

Please indicate which entity you would like to represent as a Liquidation committee member by marking **X** in the box on the right.

Company / Segregated Portfolio	Entity nominee wished to represent (X)
1. Brighton SPC	
2. Kijani Commodity Fund (USD)	
3. Kijani Commodity Fund (EUR)	
4. Kijani Commodity Fund (GBP)	
5. Kijani Commodity Fund (CHF)	
6. Kijani Income Fund (USD)	
7. Kijani Income Fund (EUR)	
8. Serenity Plus Fund	
9. T&K Investment Fund	

I/We.....
(Individual(s) name(s))

of.....
(Name of shareholder or creditor as recorded in the entity's records.)

If this is a corporate entity or custodian the JOLs will require written confirmation from the registered investor or creditor that they authorise the nominee to represent them on the Liquidation Committee and confirmation of the investment or value the above nominee represents. This must be provided by **16 November 2015 at 5pm (UK time).*

being a shareholder /creditor [delete as applicable] of the entity indicated above, wish to nominate myself/ourselves to be a member of the Liquidation Committee of that entity

Signature.....Date.....

BRIGHTON SPC (IN LIQUIDATION) (THE ‘COMPANY’)
&
ITS FUNDED SEGREGATED PORTFOLIOS

PRO FORMA BIO FOR LIQUIDATION COMMITTEE NOMINEES

Geographical location

- [Country]
- [Region]

Educational background

- [University of xxx]
- [Studies xxx]

Financial experience

- [Please indicate in relevant financial or trading experience]

Relationship with management of Brighton SPC & Kijani Recourses limited or Belvedere Management Limited and its affiliates

- [Please provide any detail relating to business relationships with the above entities, or any role in promoting and marketing the Company and its segregated portfolios]