CAYMAN ISLANDS



Supplement No.14 published with Gazette No.20 dated 29th September, 1997.

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THE COMPANIES MANAGEMENT (EXEMPTION) (VBTC MANAGEMENT LTD.) REGULATIONS, 1997

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The Governor in Council in exercise of the powers conferred on him by section 17 (b) of the Companies Management Law (1996 Revision), makes the following Regulations-

1. These Regulations may be cited as the Companies Management Short title (Exemption) (VBTC Management Ltd.) Regulations, 1997.

2. VBTC Management Ltd. is exempt from sections 4 and 7 (1) of the Companies Management Law (1996 Revision) subject to the condition that it provides management services only to Private Equities (Cayman) Ltd., Private Equity Co-Invest Ltd. and Private Equity Bridge Invest Ltd.

Made in Executive Council this 29th day of April, 1997.

C.H. Parsons

Clerk of the Executive Council.