

Frequently Asked Questions - Issue 1

Questions regarding completion of the Proof of Debt claim form

- Q. Will you accept claim form responses in German?
A. Yes. We will accept completed claim forms in either German or English. However we have limited translation facilities, so any other correspondence should be in English.
- Q. I have a number of questions I want answered, or I wish to bring your attention to something important. Can I write to you in German?
A. We have limited translation facilities and are receiving a very large volume of communications, most of which are claims or ask similar questions. We will answer commonly asked questions in German through this FAQ and updates to it. If you have an urgent issue that you wish to bring to our attention, please write to us via the email and in English, as otherwise we will encounter difficulty in separating out your communication from the considerable volume of routine enquiries in German.
- Q. The claim form specifies amounts in dollars (\$) if I did not invest in dollars can I still use this claim form and if so do I need to convert the currency?
A. Yes you can still use this form, simply cross out the \$ symbol and replace with the symbol for the currency you invested. No currency conversion is necessary.
- Q. Are investors treated on a first come first serve basis in terms of submitting the claim forms?
A. No. All investors will be treated equally regardless of when they submit.
- Q. Is there a deadline for submission of the claim form?
A. No. Investors will be advised of the deadline when one is set.
- Q. The last statement I received was from June 2009 is this sufficient evidence for my claim?
A. Yes. Please attach the last statement you received from Treukaptial (from June 2009 or earlier) as evidence of your claim.
- Q. The claim form asks for my investment as of the date of liquidation, however I have not received a statement since June, how should I calculate my claim?
A. Your claim should be the amount shown on the last statement you received. Any interest or growth in the amount of your investment will be calculated by the Liquidators.
- Q. Do investors need to answer questions 5-8 on the claim form?
A. No these questions are not applicable to investors.
- Q. How do I know my claim form has been received?
A. If you have faxed your claim form to either +1 345 949 7120 or +1 284 494 3529 or emailed your form to K1invest@gtuk.com, your claim form has been received. We are not proposing to acknowledge receipt of claim forms.

Other Questions

- Q. Is it still possible to submit redemption requests?
A. No.

- Q. When will I get my money back?
- A. As advised in our letter to investors dated 1 December, 2009 no assets have been recovered to date. Before any distributions can be made assets will need to be recovered. The amount and timing of distributions to investors, if any, is therefore uncertain. Unfortunately it is not currently possible to estimate whether assets will be recovered to enable a distribution to be made to investors. As and when further information comes to light investors will be updated.
- Q. If no assets have been found what is the next course of action?
- A. Please refer to the comments in our letter to stakeholders dated 1 December, 2009 and in particular the commentary under the heading 'Next Steps'.
- Q. When is the first meeting of the creditors?
- A. The British Virgin Islands Court extended the time within which the Liquidators are required to hold the first meeting of creditors until 22 January 2010. The court order granting the extension is available in the Creditors Information section of the website. The Liquidators will advise further with regards to this meeting shortly.
- Q. Are investors considered creditors under the British Virgin Islands Insolvency Act, 2003 and will they be entitled to attend the first creditors meeting?
- A. The Liquidators are currently taking advice on this point and will update investors shortly.
- Q. The website says that some of the documents are password protected, how do I get a password?
- A. All investors were sent a letter which contained the password. If you did not get this letter and believe you are an investor in K1 Invest Ltd. please email K1invest@gtuk.com making the title of the e mail "PASS WORD REQUEST" (in English) and supply your name, the details of your investment and a copy of the last statement you received from Treukaptial. We will then verify this against the records and supply you with a password.
- Q. I see the first press release issued on behalf of the Liquidators indicates that K1 Invest Ltd. had assets under management of €248m as at 31 July 2009 but the fact sheet for K1 Invest Ltd. indicates there were assets under management of €348m. What is the correct figure?
- A. This was a mistake in the press release. The figure in the press release should have read €348m.