

PRESS RELEASE

**DESCARTES INVESTMENT MANAGEMENT LIMITED
DESCARTES GLOBAL ASSET MANAGEMENT LIMITED
DESCARTES FINANCE LIMITED
DESCARTES ATHENA FUND SPC
(Administrators Appointed) (Collectively “the Companies”)**

On Monday 27 April 2009, Mr John Robert Lees and I were appointed Joint and Several Administrators of the Companies by an Order of the High Court of the Hong Kong Special Administrative Region on the application of the Securities and Futures Commission, pursuant to Section 213(1)(b), 213(2)(d) and 213(6) of the Securities and Futures Ordinance.

Our staff are now proceeding to investigate into the affairs and dealings of the Companies and we will send a circular to all known clients within this week explaining the situation and inviting them to submit their claims against the Companies, together with all relevant supporting documentation to the Administrators’ office.

We will verify the entitlements of all clients and once these are established, we will apply to the Court for consent to make distributions. Any derivative warrants owned by clients will also be dealt with expeditiously.

We are very conscious of the concerns of clients of the Companies, and we will provide further updates on the progress of the administration as developments occur.

All enquiries concerning this matter should be directed to our hotline numbers, + 852 2842 5007 or + 852 2084 5011, from 9:00am to 1:00pm and from 2:00pm to 6:00pm, Monday to Friday.

Colum Sebastian Joseph Bancroft
Joint and Several Administrator

28 April 2009