

ARTICLES OF INCORPORATION

OF

RAPTOR I LIMITED

PURSUANT TO THE MARSHALL ISLANDS BUSINESS CORPORATIONS ACT

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Marshall Islands Business Corporations Act, does hereby make, subscribe, acknowledge and file with the Registrar of Corporations this instrument for that purpose, as follows:

A. The name of the Corporation shall be:

RAPTOR I LIMITED

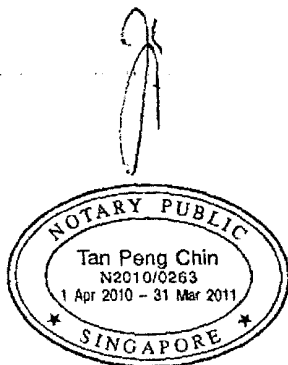
B. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may now or hereafter be organized under the Marshall Islands Business Corporations Act.

C. The registered address of the Corporation in the Marshall Islands is Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The name of the Corporation's registered agent at such address is The Trust Company of the Marshall Islands, Inc.

D. The aggregate number of shares of stock that the Corporation is authorized to issue is Five Hundred (500) registered shares without par value

E. The Corporation shall have every power which a corporation now or hereafter organized under the Marshall Islands Business Corporations Act may have.

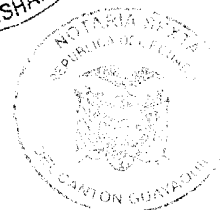
CERTIFIED TRUE COPY



For and on behalf of
RAPTOR I LIMITED

A handwritten signature in black ink, appearing to be 'M S', is written over a horizontal line. Below the line, the text 'Authorized Signature(s)' is printed.

Authorized Signature(s)



12 The name and address of the incorporator is:

Name

Post Office Address

Majuro Nominees Ltd.

P.O. Box 1405
Majuro
Marshall Islands

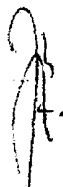
- G The Board of Directors as well as the shareholders of the Corporation shall have the authority to adopt, amend or repeal the bylaws of the Corporation.
- H Corporate existence shall begin upon filing these Articles of Incorporation with the Registrar of Corporations as of the filing date stated on these Articles

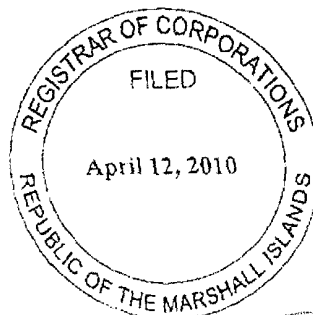
IN WITNESS WHEREOF, I have executed this instrument on April 12, 2010.

Majuro Nominees Ltd.
Incorporator


by: 

CERTIFIED COPY



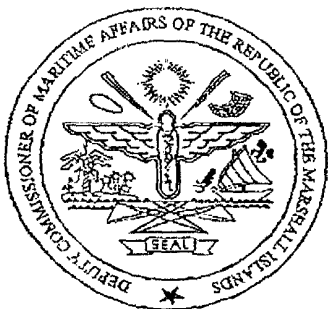


For and on behalf of
RAPTOR I LIMITED





On April 12, 2010 before me personally came J Sim known to me to be the individual described in and who executed the foregoing instrument and she duly acknowledged to me that the execution thereof was her act and deed.



CERTIFIED TRUE COPY



For and on behalf of
RAPTOR I LIMITED

Authorized Signature(s)



CERTIFICATE OF INCUMBENCY

OF

RAPTOR I LIMITED

We, The Trust Company of the Marshall Islands, Inc. (TCMI) of Majuro, Republic of the Marshall Islands, being the duly appointed Registered Agent of RAPTOR I LIMITED (the "Company"), a non-resident domestic company incorporated in the Marshall Islands on April 12, 2010 with corporation number 40586 hereby confirm the following:

1. The Company is in Good Legal Standing in the Marshall Islands.
2. The Company's operating address is 1 Fullerton Road, #02-01 One Fullerton, Singapore 049213.
3. As far as can be determined from the documents recorded with the Registered Agent of the Company at the Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the Marshall Islands MH 96960:
 - a. The authorized capital of the Company is 500 registered shares without par value.
 - b. The Company does not maintain a register of mortgages and charges.
 - c. No proceedings are currently pending or threatened against the Company
 - d. No action has been taken to wind-up the Company or to appoint a receiver over its assets.
 - e. The current director is the following:

NAME	DATE OF APPOINTMENT
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Raptor II Limited	April 12, 2010
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- f. The current secretary is the following:

NAME	DATE OF APPOINTMENT
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Alpha Secretarial & Administrative Services SA	April 12, 2010
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For and on behalf of
RAPTOR I LIMITED


Authorized Signature(s)

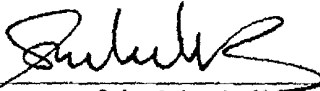
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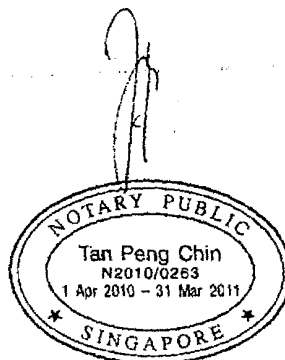
- g. The current principal shareholder(s) (i.e. companies/individuals with 10% or more of the shares/voting rights of the Company, of which none are held in the form of bearer shares) are the following:

NAME	NO. OF SHARE(S) HELD
Alpha Secretarial & Administrative Services SA	One (1)

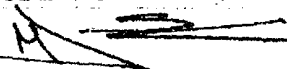
WITNESS my hand and the official seal of The Trust
Company of the Marshall Islands, Inc. this 19th day of
April, of the year Two Thousand and Ten


The Trust Company of the Marshall Islands, Inc.
Registered Agent
Authorized Signature

CERTIFIED TRUE COPY



For and on behalf of
RAPTOR I LIMITED


Authorized Signature(s)

