



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 281 OF 2020 (MRHJ)

IN THE MATTER OF HAO WEN HOLDINGS LIMITED 皓文控股有限公司
AND IN THE MATTER OF THE COMPANIES LAW (2020 REVISION)
AND THE GRAND COURT RULES 1995 ORDER 102

ORDER

UPON THE PETITION of the above named HAO WEN HOLDINGS LIMITED 皓文控股有限公司
(the "Company")

AND UPON hearing Counsel for the Petitioner

AND UPON reading the said Petition, the First Affirmation of Annie Tsui affirmed on 24 November
2020, the Affidavit of Prescilian Rivers sworn on 6 January 2021 and the exhibits thereto

IT IS ORDERED as follows:

1. The reduction of share capital as resolved by the Company on 5 October 2020 is confirmed.
2. Upon the date on which the Capital Reduction becomes effective:
 - a. the issued and paid-up share capital of the Company be reduced ("Capital Reduction") by reducing the par value of each existing share with a par value of HK\$0.20 of the Company ("Existing Share") in issue on the Effective Date from HK\$0.20 each to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.19 on each Existing Share in issue on the Effective Date so that following the Capital Reduction each such issued Existing Share with a par value of HK\$0.20 shall be treated as one fully paid-up share with a par value of HK\$0.01 ("New Shares") in the share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on



each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company;

- b. immediately following the Capital Reduction becoming effective, each of the then authorised but unissued Existing Shares with a par value of HK\$0.20 be subdivided into 20 unissued New Shares with a par value of HK\$0.01 each in the share capital of the Company ("Sub-division") such that the current authorised share capital of the Company of HK\$1,000,000,000 divided into 5,000,000,000 shares of par value HK\$0.20 each shall be HK\$1,000,000,000 divided into 100,000,000,000 shares of par value HK\$0.01 each following the Capital Reduction and Sub-division becoming effective;
- c. the credits arising from the Capital Reduction shall be applied towards offsetting the accumulated losses of the Company as at the Effective Date and the balance (if any) will be transferred to a distributable reserve account of the Company which may be utilised by the directors of the Company ("Directors") as a distributable reserve in accordance with the articles of association of the Company and all applicable laws and rules (including the Rules Governing the Listing of Securities on GEM ("GEM Listing Rules")) including, without limitation, eliminating or setting off the accumulated losses of the Company which may arise from time to time and/or paying dividend and/or making any other distribution out of such account from time to time and all actions in relation thereto be approved, ratified and confirmed;
- d. each of the New Shares arising from the Capital Reduction and Sub-division shall rank pari passu in all respects with each other and have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and
- e. the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reduction and the Sub-division.

AND THE COURT HEREBY APPROVES the Minute set forth in the Schedule hereto.

AND IT IS ORDERED that upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in the New Shares, this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Minute.

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order be published once in the next available issue of the Cayman Gazette and in The Standard in Hong Kong within 21 days of such registration.

Dated this ^{22nd} day of January 2021

Filed this ^{22nd} day of January 2021



The Honourable Justice Ramsay-Hale
Judge of the Grand Court, Financial Services Division

The Schedule

“The issued share capital of Hao Wen Holdings Limited 皓文控股有限公司 (the “Company”) was by virtue of a Special Resolution passed on 5 October 2020 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 22 January 2021, reduced from HK\$0.20 per each issued share to HK\$0.01 per each issued share (the “Capital Reduction”). Immediately following the Capital Reduction becoming effective, each of the then authorised but unissued Existing Shares with a par value of HK\$0.20 shall be subdivided into twenty (20) unissued New Shares with a par value of HK\$0.01 each in the share capital of the Company. At the date of the registration of this Minute, the authorised share capital of the Company is HK\$1,000,000,000 divided into 100,000,000,000 shares of par value HK\$0.01 each.”

This Order was filed by Conyers Dill & Pearman, Attorneys-at-Law for and on behalf of the Petitioner herein whose address for service is that of its Attorneys, SIX, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands