



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD OF 2021 ()

IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF SINA CORPORATION

PETITION

TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of Sina Corporation whose registered office is c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the *Petitioner*) shows that:

- 1 The Petitioner is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands.
- 2 The Petitioner operates an online media business in the People's Republic of China.
- 3 At all material times prior to the merger described in more detail in paragraphs 5 to 7 below (the *Merger*), the Petitioner's ordinary shares were listed on NASDAQ under the symbol "SINA".

THIS Petition is filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (Ref: 055301.0003/KLP/GMK)

- 4 The Petitioner brings this Petition pursuant to s.238(9) of the Companies Act (2021 Revision) (the **Companies Act**) in connection with the Merger and seeks this Honourable Court's determination of the fair value of the shares in the Petitioner (the **Share(s)**) held by the dissenting shareholders (the **Dissenters**) named in the Verified List enclosed with this Petition together with the fair rate of interest, if any, on the amount payable by the Petitioner to the Dissenters.
- 5 On 28 September 2020, the Petitioner executed a merger agreement (the **Merger Agreement**) with New Wave Holdings Limited (the **Buyer**). The consideration agreed to be paid by the Buyer was US\$43.30 per Share (the **Merger Consideration**).
- 6 On 23 December 2020 the Merger Agreement was approved by a special resolution passed at an Extraordinary General Meeting of the Petitioner (the **EGM**).
- 7 On 22 March 2021, the Plan of Merger was executed and filed with the Registrar of Companies of the Cayman Islands (the **Registrar**). The Certificate of Merger was issued by the Registrar on the same date and the Merger became effective with the result that, pursuant to the Merger Agreement, the Petitioner merged with and into New Wave MergerSub Limited, a wholly-owned subsidiary of the Buyer, with the Petitioner continuing as the surviving company.
- 8 Between 15 and 22 December 2020 the Dissenters served on the Petitioner their written objections to the Merger in accordance with s.238(2) of the Companies Act.
- 9 On 12 January 2021 the Petitioner notified the Dissenters that the Merger was approved at the EGM in accordance with s.238(4) of the Companies Act.
- 10 Between 13 and 26 January 2021 the Dissenters notified the Petitioner of their dissent to the Merger in accordance with s.238(5) of the Companies Act.
- 11 On 26 March 2021, the Petitioner made a fair value offer to the Dissenters solely for the purpose of s.238(8) of the Companies Act and without prejudice to the

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NOTE: This Petition is intended to be served on the Dissenters by service on their attorneys where applicable.

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**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD OF 2021 ()

**IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)
AND IN THE MATTER OF SINA CORPORATION**

**VERIFIED LIST PURSUANT TO SECTION 238(9)(b)
OF THE COMPANIES ACT (2021 REVISION)**

This is the Verified List of the Petitioner referred to in the Petition and filed pursuant to s.238(9)(b) of the Companies Act (2021 Revision).

A #	B Dissenter/Member	C Address for service	D Number of shares dissented
1.	Oasis Investments II Master Fund Ltd	c/o Mourant Ozannes, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108	2,046,550
2.	Oasis Focus Fund LP	c/o Mourant Ozannes, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108	2,222,209
3.	Oasis Special Situation SPC– Gamma SP	c/o Mourant Ozannes, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108	145,817
4.	Oasis Investments Limited	c/o Mourant Ozannes, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108	18,985

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5.	Fourworld Special Opportunities Fund, LLC	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	303,000
6.	Fourworld Global Opportunities Fund Ltd	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	425,000
7.	Corbin ERISA Opportunity Fund Ltd	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	92,000
8.	Corbin Opportunity Fund LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	46,000
9.	Pinehurst Partners LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	92,000
10.	Boothbay Diversified Alpha Master Fund LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	36,028
11.	Boothbay Absolute Return Strategies LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	75,861
12.	QVT Family Office Fund LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709,	297,100

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		Grand Cayman KY1-1107, Cayman Islands	
13.	Athos Asia Event Driven Master Fund	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	594,120
14.	Athos Special Situations Fund SPC – Athos Global Opportunities SP 1	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	1,040,591
15.	FMAP ACL Limited	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	408,035
16.	405 ACM Ltd	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	281,991
17.	Quadre Investments LP	c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman KY1-1107, Cayman Islands	407,589
18.	Fulcrum Distressed Opportunities Fund III LP	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	230,058
19.	Sunrise Partners Limited Partnership	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	100,000
20.	Stonehill Institutional Partners LP	c/o Carey Olsen, Willow House, Cricket Square,	1,139,559

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		PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	
21.	Stonehill Master Fund Ltd	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	978,009
22.	HCN LP	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	348,728
23.	Bardin Hill Event-Driven Master Fund LP	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	143,735
24.	APS Holding Corporation	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	483,222
25.	Hildene Opportunities Master Fund II Ltd	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	160,000
26.	George Town Holdings	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	375,000
27.	Camelot Event Driven Fund, a series of Frank Funds Trust	c/o Carey Olsen, Willow House, Cricket Square, PO Box 10008, Grand Cayman KY1-1001, Cayman Islands	9,000

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28.	Capital Ventures International	c/o Ogier, 89 Nexus Way, Camana Bay, Grand Cayman KY1- 9009, Cayman Islands	3,735,105
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