



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 108 OF 2021 (ASCJ)

IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF SUN CHEONG CREATIVE DEVELOPMENT HOLDINGS
LIMITED

ORDER

UPON the application of Sun Cheong Creative Development Holdings Limited (the "Company" or the "Petitioner") by its *ex parte* Summons dated 30 April 2021 (the "Summons")

AND UPON review of the Petition presented on 30 April 2021 (the "Petition"), the Summons, the First and Second Affirmations of Chan Sai On Bill affirmed on 29 April 2021 and 11 May 2021 respectively, and the exhibit thereto

AND UPON hearing Counsel for the Company

IT IS HEREBY DECLARED THAT

1. The scheme of arrangement (as contained in the Scheme Document, as defined below, and referred to herein as the "Scheme of Arrangement") shall be between the Petitioner and the Scheme Creditors.
2. The relevant class of the creditors of the Petitioner for the purposes of approving the Scheme of Arrangement at the Scheme Meeting defined in paragraph 3 below, are the Scheme Creditors as defined in the Scheme of Arrangement and identified as such in the scheme document which has



incorporated the Scheme of Arrangement and an explanatory statement attached at of Exhibit “CSOB-1” of the First Affirmation of Chan Sai On Bill (the “Scheme Document”).

AND IT IS HEREBY ORDERED THAT

3. The Petitioner shall be at liberty to convene a scheme meeting (the “Scheme Meeting”) of the Scheme Creditors (voting together as a single class) for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme of Arrangement.
4. At least twenty-one (21) days before the day appointed for the Scheme Meeting, a notice convening the same and stating that a copy of the printed composite document containing the Scheme of Arrangement and an explanatory statement (the “Explanatory Statement”) together with a form of proxy (the “Composite Document”), can be obtained by any person entitled to attend the Scheme Meeting during usual business hours on any day (other than a Saturday, a Sunday, or a public holiday) prior to the day appointed for the Scheme Meeting at the principal place of business of the Company in Hong Kong situated at 28/F, YF Life Tower, 33 Lockhart Road, Wan Chai, Hong Kong and that notice be given once in one English language newspaper, namely “the Standard” in circulation in Hong Kong and once in one Chinese language newspaper, namely, “Sing Tao Daily” in circulation in Hong Kong together with making the notice available for download at <http://www.clip-fresh.com>.
5. In case of “black” rainstorm warning or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 12:00 am to 10:00 am on the Scheme Meeting Date, the Petitioner shall be at liberty, with the consent of the Scheme Creditors (voting together as a single class) at the Scheme Meeting at which a quorum is present, adjourn the Scheme Meeting to such time and date and at such place as the meeting shall determine, but no business shall be transacted at such adjourned Scheme Meeting other than the business which may lawfully have been transacted at the meeting had the adjournment not taken place. When the Scheme Meeting is adjourned for



fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time, date and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of the adjournment.

6. The Scheme Document exhibited to the First Affirmation of Chan Sai On Bill with such changes as may be required by the Hong Kong Stock Exchange or the SFC, be and is hereby approved for the purpose of convening the Court Meeting.
7. At least 21 clear days before the Scheme Meeting Date, the Petitioner shall cause a copy of the Composite Document containing the Scheme and an Explanatory Statement and enclosing a proxy form to be served upon the Scheme Creditors as follows:
 - 7.1 In the case of such Scheme Creditors having provided valid email addresses to the Company, by email to such email addresses last known to the Company;
 - 7.2 In the case such Scheme Creditors having their last known addresses in Hong Kong, by hand or by prepaid surface mail to such addresses, and;
 - 7.3 In the case of such Scheme Creditors having their last known addresses elsewhere, by courier posted to such addresses.
8. For the purposes of service of the Scheme Document it shall be sufficient to demonstrate that it was placed into envelopes correctly addressed to the Scheme Creditors and delivered or posted to their registered address or sent to a relevant email address in keeping with paragraph 7 above.
9. Provided that paragraph 7 and 8 above are complied with, the accidental omission to serve any Scheme Creditor with the Scheme Document, or the



non-receipt by any Scheme Creditor of the Scheme Document shall not invalidate the proceedings at the Court Meeting.

10. Mr Fok Hei Yu, of FTI Consulting (Hong Kong) Limited, being one of the Joint Provisional Liquidators of the Company or failing him, Mr Chan Sai On Bill, being an executive director of the Company, be appointed to act as the Chairman of the Scheme Court Meeting and be directed to report, within seven days of the Court Meeting, the results of the Scheme Court Meeting to the Court.
11. The Court Meeting Proxy Form is hereby approved for use at the Scheme Meeting. The Court Meeting Proxy Form shall be lodged with the chairman of the Scheme Meeting not later than seven days before the Scheme Meeting.
12. The chairman of the Scheme Meeting will be entitled to accept the warranty on the Court Meeting Proxy Form as to the authority of the signatory to cast the votes thereby cast without further investigation.
13. The chairman of the Scheme Meeting will be at liberty to accept a Court Meeting Proxy Form in his absolute discretion including the number of Shares for which any Scheme Creditor may vote, notwithstanding that the Court Meeting Proxy Form has not been completed or submitted in accordance with the instructions contained therein, provided that the chairman of the Scheme Meeting considers that the information contained therein is sufficient to establish the right of the Scheme Creditor to vote.
14. Save as expressly stated in this Order the chairman of the Scheme Meeting shall be at liberty to conduct the proceedings of the Scheme Meeting in accordance with the Articles of Association of the Petitioner.
15. The Petition be set down to be heard on 26 July 2021.
16. No order as to costs.

17. The Petitioner be at liberty to apply generally.

Dated this 9th day of June 2021

Filed this 9th day of June 2021

A handwritten signature in blue ink, appearing to read 'Smellie', is written over a horizontal line.

The Honourable Chief Justice Smellie
Judge of the Grand Court

This Order was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for the Company, whose address for service is that of their said Attorneys, SIX, 2nd Floor, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.