



IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2021 ( )

IN THE MATTER OF CHINA HEALTHWISE HOLDINGS LIMITED 中國智能健康控股有限公司  
公司

AND IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)

AND THE GRAND COURT RULES 1995 ORDER 102

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**PETITION**

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TO: The Grand Court of the Cayman Islands

THE PETITION of China Healthwise Holdings Limited 中國智能健康控股有限公司 shows  
as follows:

1. The object of this Petition is to seek an Order of the Court pursuant to section 15 of the Companies Act (2021 Revision) (the "**Companies Act**") confirming a reduction of the share capital of the Petitioner, China Healthwise Holdings Limited 中國智能健康控股有限公司 (the "**Company**").
2. The Company was incorporated on 10 July 1997 under the Companies Act as an exempted company with registration number 74938.
3. The registered office of the Company is Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.
4. As at the date of incorporation of the Company on 10 July 1997, its authorised

share capital was HK\$100,000,000 divided into 1,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each.

5. By way of resolutions of the then shareholders of the Company passed on 16 July 1999, the authorised share capital of the Company was increased from HK\$100,000,000 divided into 1,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each to HK\$100,000,000 divided into 1,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each.
6. By way of resolutions of the then shareholders of the Company passed on 1 August 2007, the authorised share capital of the Company was increased from HK\$100,000,000 divided into 1,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each to HK\$200,000,000 divided into 2,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each.
7. By way of resolutions of the then shareholders of the Company passed on 27 August 2007, the authorised share capital of the Company was increased from HK\$200,000,000 divided into 2,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each to HK\$1,000,000,000 divided into 10,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each.
8. By way of resolutions of the then shareholders of the Company passed on 4 September 2018, the authorised share capital of the Company was increased from

HK\$1,000,000,000 divided into 10,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each to HK\$1,500,000,000 divided into 15,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each.

9. By way of resolutions of the then shareholders of the Company passed on 23 September 2020, the authorised share capital of the Company was consolidated from 15,000,000,000 ordinary shares of a nominal or par value of HK\$0.10 each and 40 convertible non-voting preference shares of US\$100,000 each to 1,500,000,000 ordinary shares of a nominal or par value of HK\$1.00 each and 40 convertible non-voting preference shares of US\$100,000 each.
10. As at the date of this Petition, the authorised share capital of the Company is HK\$1,500,000,000 divided into 1,500,000,000 ordinary shares of a nominal or par value of HK\$1.00 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each and its issued share capital is HK\$770,480,836 divided into 770,480,836 ordinary shares of a nominal or par value of HK\$1.00 each which have been fully paid-up or credited as fully paid-up.
11. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 30 September 1997 under stock code number 348.
12. The objects for which the Company was established are unrestricted.
13. The Articles of Association of the Company provide, *inter alia*, as follows:

*“63.(b) The Company by special resolution reduce its share capital, any capital redemption reserve or any share premium account in any manner*

*authorised and subject to any conditions prescribed by Law.”*

14. In accordance with section 14(1) of the Companies Act and by way of special resolution of the shareholders of the Company at an extraordinary general meeting held of the Company held on [11 August 2021] (the “**Special Resolution**”), it was resolved:

“THAT subject to and conditional upon the fulfilment of all conditions set out in the section headed “Conditions of the Capital Reorganisation” in the circular of the Company dated 19 July 2021 (the “**Circular**”), a copy of which has been tabled at the EGM marked “A” and initialled by the chairman of the EGM for identification purpose, with effect from the date on which those conditions are fulfilled:

- (a) the nominal or par value of each of the issued ordinary shares of the Company (the “**Shares**”) be reduced from HK\$1.00 to HK\$0.01 per issued Share by cancelling the paid up share capital to the extent of HK\$0.99 per issued Share (the “**Capital Reduction**”);
- (b) immediately following the Capital Reduction, each of the authorised but unissued Shares of nominal or par value of HK\$1.00 each be sub-divided into one hundred (100) ordinary shares of nominal or par value of HK\$0.01 each (the “**Adjusted Shares**”) (the “**Share Sub-division**”);
- (c) the amount standing to the credit of the share premium account of the Company be reduced (the “**Share Premium Reduction**”, together with the Capital Reduction and the Share Sub-division, the “**Capital Reorganisation**”);
- (d) immediately following the Capital Reorganisation, the authorised share capital of the Company be changed from HK\$1,500,000,000 divided into

1,500,000,000 Shares and US\$4,000,000 divided into 40 preference shares of US\$100,000 each (“**Preference Shares**”) to HK\$1,500,000,000 divided into 150,000,000,000 Adjusted Shares and US\$4,000,000 divided into 40 Preference Shares;

- (e) the credit arising from the Capital Reduction and the Share Premium Reduction be applied towards setting off of the accumulated losses of the Company in a manner as permitted by the Companies Act, Cap. 22 (Act 3 of 1961), of the Cayman Islands as consolidated and revised and other applicable laws;
  - (f) each of the Adjusted Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and will have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and
  - (g) any director of the Company be and is hereby authorised to sign and execute such documents and do all such acts and things and to take such steps as they consider necessary, desirable or expedient in connection with the implementation of or giving effect to the Capital Reorganisation and the transactions contemplated thereunder.”
15. The Special Resolution to approve and give effect to the Capital Reorganisation was duly passed by the shareholders of the Company at an extraordinary general meeting held on [11 August 2021], thus satisfying the requirements for passing a special resolution to approve the Capital Reduction under the Articles of Association of the Company and under the Companies Act.
16. The proposed Capital Reduction does not involve either the diminution of any liability in respect of unpaid capital and the Company has no intention to make any

payment of paid up capital of the Company to its shareholders. Furthermore, the proposed Capital Reduction will not alter the underlying assets, business operations, management or financial position of the Company.

17. The form of Minute proposed to be registered is as follows:

*“The share capital of China Healthwise Holdings Limited 中國智能健康控股有限公司 (the “Company”) was by virtue of a Special Resolution passed on 11 August 2021 and with the sanction of an Order of the Grand Court of the Cayman Islands dated [ ] 2021, reduced from HK\$1.00 per each issued ordinary share to HK\$0.01 per each issued ordinary share (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each authorised but unissued ordinary share of HK\$1.00 each was subdivided into one hundred unissued ordinary shares 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\$1,500,000,000 divided into 150,000,000,000 ordinary shares of HK\$0.01 each and US\$4,000,000 divided into 40 convertible non-voting preference shares of US\$100,000 each.”*

Your Petitioner, the Company, therefore prays as follows:

- (1) That the Capital Reduction of the Company proposed to be effected by the Special Resolution set forth in paragraph 14 of this Petition may be confirmed and that the above-mentioned Minute may be approved by the Court.
- (2) That to this end, all necessary inquiries and directions may be made and given.

(3) Such further and other order as this Honourable Court shall think fit.

Dated this 17 day of August 2021



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Conyers Dill & Pearman LLP  
Attorneys-at-Law for the Petitioner herein

This Petition was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law for and on behalf of the Petitioner herein whose address for service is that of its Attorneys, SIX, 2<sup>nd</sup> Floor, Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands

Notice of Hearing

This Petition having been presented to the Court on the      day of  
2021 will be heard at the Law Courts, George Town, Grand Cayman on the \_\_\_ day of  
\_\_\_\_\_ 2021 at \_\_\_\_\_ am/pm or as soon thereafter as the Petition can be  
heard.