



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 22 November 2021 (the "Summons")

AND UPON review of the Amended Petition presented on 22 November 2021 (the "Amended Petition"), the Summons, the First Affirmation of Chan Sai On Bill affirmed on 29 April 2021, the Second Affirmation of Chan Sai On Bill affirmed on 11 May 2021 and the Third Affirmation of Chan Sai On Bill affirmed on 22 November 2021, and the exhibits thereto

AND UPON deciding that the Summons may be taken on the papers.

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") 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 at the Scheme Meeting defined in paragraph 4 below, are the Scheme Creditors as defined in the Scheme and identified as such in the scheme document which has incorporated the Scheme and an explanatory statement (an "Explanatory Statement") attached at pages 1 to 167 of Exhibit



“CSOB-3” to the Third Affirmation of Chan Sai On Bill (the “Scheme Document”).

AND IT IS HEREBY ORDERED THAT

3. The Petitioner is granted leave to amend, as reflected in the Amended Petition, pursuant to Order 20, rule 5(1) of the Grand Court Rules.
4. The Petitioner shall be at liberty to convene a scheme meeting in Hong Kong (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.
5. 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 and an Explanatory Statement together with a form of proxy, 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 Unit 1501, 15/F, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, 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 downloading at <http://www.clip-fresh.com>.
6. The Scheme Document with such changes as may be required by the Hong Kong Stock Exchange or the Hong Kong Securities and Futures Commission, be and is hereby approved for the purpose of convening the Scheme Meeting.
7. At least twenty-one (21) days before the day appointed for 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 of 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 addresses or sent to a relevant email address in keeping with paragraph 7 above.
 9. Provided that paragraphs 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 Scheme 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 the results of the Scheme Meeting to the Court.
 11. The Scheme Meeting Proxy Form is hereby approved for use at the Scheme Meeting. The Scheme Meeting Proxy Form shall be lodged with the Provisional Liquidators not later than 48 hours before the Scheme Meeting.
 12. The Chairman of the Scheme Meeting will be entitled to accept the warranty on the Scheme 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 Scheme



Meeting Proxy Form in his absolute discretion, notwithstanding that the Scheme 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 Amended Petition be set down to be heard on the first available date after 22 February 2022.
16. No order as to costs.
17. The Petitioner be at liberty to apply generally.

Dated this 3rd day of December 2021

Filed this 6th day of December 2021

The Honourable Chief Justice Anthony 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.