



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

**CAUSE NO. FSD 357 OF 2021 (DDJ)**

**IN THE MATTER OF SECTION 15, 16, AND 86 OF THE COMPANIES ACT (2022 REVISION)  
AND IN THE MATTER OF PFC DEVICE INC.**

---

**ORDER**

---

**UPON** hearing the Petition presented by PFC Device Inc (the “**Company**”) on 8 December 2021

**AND UPON** reading the First Affirmation of Lawrence Leung Chiu, dated 23 February 2022, the First Affirmation of Benny Au-Yeung dated 23 February 2022, and other documents on the Court file

**AND UPON** hearing Bhavesh Patel and with him Bryan Little of Travers Thorp Alberga on behalf of the Company

**IT IS ORDERED AND DIRECTED THAT**

1. The Scheme of Arrangement (as contained in the Scheme Document dispatched to Shareholders on 21 January 2022) and a copy of which is contained in Exhibit “LL-1” to the First Affirmation of Lawrence Leung Chiu dated 23 February 2022, is hereby sanctioned, so as to be binding on the Company and the holders of the Scheme Shares as defined therein.
2. The reduction of the issued share capital of the Company effected by Special Resolution passed on 16 February 2022 at the Company’s Extraordinary General Meeting (**EGM**) is hereby confirmed, and the attached Minute attached hereto, Schedule to this Order, is approved.

3. Notice of the registration by the Registrar of Companies of this Order and the attached Minute be published once in the Cayman Islands within 21 days.
4. A list of creditors for the Scheme be dispensed with.
5. There be no order as to costs.

Dated this 8<sup>th</sup> day of March 2021

Filed this 8<sup>th</sup> day of March 2021

---

**THE HONOURABLE MR JUSTICE DAVID DOYLE**  
**JUDGE OF THE GRAND COURT**

**IN THE GRAND COURT OF THE CAYMAN ISLANDS**  
**CAUSE NO FSD 357 of 2020**  
**SCHEDULE TO ORDER DATED 8 March 2022**  
**MINUTE APPROVED BY THE COURT**

"The authorised share capital of PFC Device Inc. (the "Company") was HK\$38,000,000 divided into 190,000,000 Shares of HK\$0.20 each, and the Company had 121,352,419 Shares in issue, and 68,647,581 shares were unissued. The capital was reduced by the cancellation of the shares further to a Special Resolution of the Company, dated 16 February 2022. By further resolution the Company resolved that on and from the date of the registration of this Minute the capital be restored to the amount immediately before the cancellation of the shares as aforesaid by means of the issuance of new shares in the same number as those cancelled, credited as fully paid out of the credit arising in the Company's books of account as a result of the capital reduction. By virtue of a Scheme of Arrangement sanctioned by the Grand Court of the Cayman Islands on 8 March 2022 and a resolution of the Company passed on 16 February 2022 the capital of the Company on the registration of this Minute is HK\$38,000,000 divided into 190,000,000 Shares of which 121,352,419 Shares are issued and fully paid or credited as fully paid, and 68,647,581 shares remain unissued."