



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 185 OF 2022 (DDJ)

IN THE MATTER OF SECTIONS 15 AND 86 OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF THE GRAND COURT RULES 1995 ORDER 102

AND IN THE MATTER OF CHINA VAST INDUSTRIAL URBAN DEVELOPMENT COMPANY LIMITED 中國宏泰產業市鎮發展有限公司

ORDER

UPON THE PETITION of China VAST Industrial Urban Development Company Limited 中國宏泰產業市鎮發展有限公司 (the "Petitioner") dated 29 August 2022;

AND UPON HEARING Counsel for the Petitioner;

AND UPON READING the said Petition, the First Affirmation of Wong Wing Kuen, Albert (affirmed on 29 August 2022), the First Affirmation of Kwok Wai Yim, Edwin (affirmed on 29 August 2022), the Second Affirmation of Wong Wing Kuen, Albert (affirmed on 19 October 2022), the First Affirmation of Tang Kwun Leong (affirmed on 1 November 2022), the Third Affirmation of Wong Wing Kuen, Albert (affirmed on 23 November 2022), the exhibits attached thereto and other documents on the court file;

AND UPON the undertakings dated 29 August 2022 given to this Honourable Court by the Offeror and the Offeror Concert Parties (who are also the China VAST Controlling Shareholders) as defined in the Petition;



IT IS HEREBY ORDERED that the Scheme as referred to in the said Petition, as contained in the Scheme Document despatched to the Scheme Shareholders (as defined therein) on 31 October 2022 and the final version of which is exhibited to the First Affirmation of Tang Kwun Leong be and is hereby sanctioned, so as to be binding on the Petitioner and the Scheme Shareholders.

AND IT IS ORDERED that:

- (1) The Special Resolution authorising the capital reduction of the Petitioner by extraordinary general meeting dated 23 November 2022, by which the issued share capital of the Petitioner was reduced by the cancellation and extinguishment of the Scheme Shares, is confirmed and that the attached Minute in Schedule "A" is approved.
- (2) This Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the attached Schedule "A" in respect of the capital reduction of the Petitioner;
- (3) Notice of the registration by the Registrar of Companies of this Order and of the said Schedule be published once in the first available Cayman Gazette and once in the Standard newspaper in English and once in the Hong Kong Economic Journal newspaper in Chinese within 21 days of such registration;
- (4) There be no order as to costs; and

(5) Liberty to apply.

DATED this 1 day of December 2022

FILED this 1 day of December 2022

THE HON. JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT

This Order was filed by Conyers Dill & Pearman LLP, Attorneys-at-Law, for and on behalf of the Petitioner, SIX, Cricket Square, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands

Schedule "A"

*"The issued shares of par value HK\$0.01 each (the "**Shares**") in the share capital of China VAST Industrial Urban Development Company Limited 中國宏泰產業市鎮發展有限公司 was by virtue of a Special Resolution passed on 23 November 2022 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 1 December 2022 reduced from HK\$16,512,374.91 divided into 1,651,237,491 Shares to HK\$6,571,925.21 divided into 657,192,521 Shares (the "**Capital Reduction**"). Simultaneously with the Capital Reduction, the issued Shares in the share capital of China VAST Industrial Urban Development Company Limited 中國宏泰產業市鎮發展有限公司 was restored to HK\$16,512,374.91 by allotting and issuing to China Jinmao Holdings Group Limited, credited as fully paid at par, 994,044,970 Shares.*

The authorised share capital of the Company, on the registration of this Minute, is HK\$50,000,000 divided into 5,000,000,000 ordinary shares of par value HK\$0.01 each."