



THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2023 ()

IN THE MATTER OF CHINA BOZZA DEVELOPMENT HOLDINGS LIMITED
(FORMERLY KNOWN AS CHINA AGROFORESTRY LOW-CARBON HOLDINGS
LIMITED)

AND IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND THE GRAND COURT RULES 1995 ORDER 102

PETITION

TO: The Grand Court of the Cayman Islands

THE PETITION of China Bozza Development Holdings Limited (Provisional Liquidators Appointed) (For Restructuring Purpose) 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 (Revised) (the "**Companies Act**") confirming a reduction of the share capital of the Petitioner, China Bozza Development Holdings Limited (Provisional Liquidators Appointed) (For Restructuring Purpose) (the "**Company**").
2. The Company was incorporated in the Cayman Islands on 10 June 2009 and was registered in Hong Kong as a non-Hong Kong company on 29 July 2009.
3. The Company has its registered office at Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands, and its principal place of business in Hong Kong prior to the appointment of the JPLs at Room 1903, 19th

Floor, AXA Tower, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong, which has been subsequently changed to Unit 12, 12/F., Tower A, New Mandarin Plaza, No. 14 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong with effect from 5 May 2022.

4. As of the date of this Petition, the authorised share capital of the Company is HK\$100,000,000 divided into 50,000,000,000 shares of HK\$0.002 each and the issued share capital of the Company is 11,024,220,415 shares.
5. The shares of the Company were listed on the GEM Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 October 2009 (Stock Code: 8305). It was transferred to be listed on the Main Board of the Stock Exchange on 16 May 2011 (Stock Code: 1069) and remains listed on the Main Board as of the date hereof. However, the trading in the shares of the Company have been suspended on the Stock Exchange since 4 October 2021.
6. The objects for which the Company was established are unrestricted.
7. The Articles of Association of the Company provide, *inter alia*, as follows:

“14. The Company may by Special Resolution reduce its share capital or undistributable reserve in any manner authorised, and subject to any conditions prescribed, by law.”
8. In accordance with section 14(1) of the Companies Act and by way of a special resolution of the shareholders of the Company (the “**Special Resolution**”) passed at an extraordinary general meeting of the Company held on 27 March 2023 (the “**Extraordinary General Meeting**”), it was resolved:

*“THAT, subject to and conditional upon, (i) the Share Consolidation becoming effective; (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the New Shares upon the Capital Reorganisation becoming effective, (iii) the Cayman Court granting an order confirming the Capital Reduction (as defined below); (iv) the compliance with any conditions which the Cayman Court may impose in relation to the Capital Reduction (as defined below); (v) the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Cayman Court confirming the Capital Reduction (as defined below) and the minute approved by the Cayman Court containing the particulars required under the Cayman Companies Act with respect to the Capital Reduction (as defined below); (vi) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reorganisation; and (vii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reduction (as defined below), with effect from the date on which the above conditions are fulfilled (the “**Second Effective Date**”), the issued share capital of the Company be reduced (the “**Capital Reduction**”) by cancelling the paid-up capital of the Company to the extent of HK\$0.19 on each Consolidated Share such that the par value of each Consolidated Share will be reduced from HK\$0.20 each to HK\$0.01 each.”*

9. The Special Resolution to approve and give effect to the Capital Reduction was duly passed at the Extraordinary General Meeting, 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.
10. 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, liabilities,

businesses, operations, management or financial position of the Company and the Group or the rights and the proportionate interests of the shareholders in the Company.

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

*“**THAT** subject to and conditional upon, (i) the Share Consolidation becoming effective; (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the New Shares upon the Capital Reorganisation becoming effective; (iii) the Cayman Court granting an order confirming the Capital Reduction (as defined below); (iv) the compliance with any conditions which the Cayman Court may impose in relation to the Capital Reduction (as defined below); (v) the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Cayman Court confirming the Capital Reduction (as defined below) and the minute approved by the Cayman Court containing the particulars required under the Cayman Companies Act with respect to the Capital Reduction (as defined below); (vi) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reorganisation; and (vii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reduction (as defined below), with effect from the date on which the above conditions are fulfilled (the “**Second Effective Date**”), the issued share capital of the Company be reduced (the “**Capital Reduction**”) by cancelling the paid-up capital of the Company to the extent of HK\$0.19 on each Consolidated Share such that the par value of each Consolidated Share will be reduced from HK\$0.20 each to HK\$0.01 each.”*

12. 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 11 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 1st day of June 2023



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, 2nd 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
2023 will be heard at the Law Courts, George Town, Grand Cayman on the 12 day of
July 2023 at 10:30 am/pm or as soon thereafter as the Petition can be
heard.