



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

CAUSE NO. FSD 62 OF 2023 (IKJ)

**IN THE MATTER OF SECTIONS 14 TO 16 AND SECTION 86 OF THE COMPANIES ACT (2023
REVISION)**

AND IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES (2023 REVISION)

AND IN THE MATTER OF AAG ENERGY HOLDINGS LIMITED

ORDER

UPON THE APPLICATION of AAG Energy Holdings Limited (the *Petitioner*) by Petition dated 10th March 2023

AND UPON READING the First, Second, and Third Affirmations of TAI KWOK LEUNG ALEXANDER affirmed on 10 March 2023, 20 March 2023 and 8 June 2023, the First, Second, Third, and Fourth Affirmations of NGAI TSZ HIN MICHAEL affirmed on 10 March 2023, 20 March 2022, 23 March 2023, and 24 March 2023, and the First, Second and Third Affirmations of TANG KWUN LEONG affirmed on 31 March 2023, 12 May 2023 and 30 June 2023, and the exhibits thereto

AND UPON HEARING Counsel for the Petitioner

IT IS ORDERED AND DIRECTED THAT:

- 1 The scheme of arrangement (the ***Scheme***) between the Petitioner and the Scheme Shareholders (as defined in the Scheme) as exhibited to the Second Affirmation of TANG KWUN LEONG as Exhibit “TKL-2” be and is hereby sanctioned pursuant to section 86(2) of the Companies Act (2023 Revision) (the ***Companies Act***).
- 2 The Petitioner shall deliver a sealed copy of this Order and the Minutes attached to this order as Annexure “A” to the Cayman Islands Registrar of Companies for registration pursuant to section 86(3) and section 17(2) of the Companies Act respectively.
- 3 Notice of this Order shall be given by the Company to Scheme Shareholders (as defined in the Scheme) by publication on the Company’s website and on the website of the Stock Exchange (as defined in the Scheme).
- 4 The capital reduction in the issued share capital of the Company authorised by the special resolution of the Company at an extraordinary general meeting of the Company held on 2 June 2023 (the ***Adjourned EGM***) be and is approved by the Court.

- 5 Notice of the registration by the Cayman Islands Registrar of Companies of this Order and of the said Annexure be published once in the first available Cayman Islands Gazette, and once in one English language newspaper circulated in Hong Kong, namely "The Standard", and once in one Chinese language newspaper circulated in Hong Kong, namely "Sing Tao Daily" within 14 days of such registration.

Dated this 7th day of July 2023

Filed the 10th day of July 2023



The Honourable Justice Kawaley
Judge of the Grand Court

THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (**Ref:** 059811-0001-CAR/JNW)

Annexure "A"

The issued share capital of AAG Energy Holdings Limited (the "Company") was by virtue of a Special Resolution of the Company passed on 2 June 2023 and with the confirmation of an order of the Grand Court of the Cayman Islands dated 7 July 2023, reduced from US\$339,531.6832 divided into 3,395,316,832 shares of par value US\$0.0001 each to US\$193,370.4886 divided into 1,933,704,886 shares of par value US\$ 0.0001 each (the "Reduction of Capital"). Immediately upon the Reduction of Capital, the issued share capital of the Company was restored to US\$339,531.6832 by allotting and issuing to Liming Holding Limited, credited as fully paid at par, 1,461,611,946 shares of par value US\$0.0001 each.

The authorised share capital of the Company, on the registration of this Minute, is US\$600,000 divided into 6,000,000,000 shares of par value US\$0.0001 each.