



THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD (MRHCJ)
OF 2023 ()

IN THE MATTER OF E&P GLOBAL HOLDINGS LIMITED 能源及能量環球控股有限公司

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 E&P Global Holdings Limited 能源及能量環球控股有限公司 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 (2023 Revision) (the “**Companies Act**”) confirming a reduction of the share capital of the Petitioner, E&P Global Holdings Limited 能源及能量環球控股有限公司 (the “**Company**”).
2. The Company was incorporated on 7 June 2002 under the Companies Act as an exempted company with registration number 118116.
3. The registered office of the Company is Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4. As at the date of incorporation of the Company on 7 June 2002, its authorised

share capital was HK\$200,000 divided into 20,000,000 shares of a nominal or par value of HK\$0.01 each.

5. By way of resolutions of the then sole shareholder of the Company passed on 19 October 2002, its authorised share capital was increased from HK\$200,000 to HK\$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.01 each.
6. By way of resolutions of the then shareholders of the Company passed on 16 January 2009, its authorised share capital was increased from HK\$100,000,000 to HK\$1,000,000,000 divided into 100,000,000,000 shares of a nominal or par value of HK\$0.01 each.
7. By way of resolutions of the then shareholders of the Company passed on 30 September 2011, its authorised share capital was consolidated from 100,000,000,000 shares of a nominal or par value of HK\$0.01 each to 5,000,000,000 shares of a nominal or par value of HK\$0.2 each.
8. By way of resolutions of the then shareholders of the Company passed on 22 April 2020, its authorised share capital was consolidated from 5,000,000,000 shares of a nominal or par value of HK\$0.2 each to 500,000,000 shares of a nominal or par value of HK\$2.00 each.
9. As at the date of this Petition, the authorised share capital of the Company is HK\$1,000,000,000 divided into 500,000,000 shares of a nominal or par value of HK\$2.00 each and its issued share capital is HK\$290,034,124 divided into 145,017,062 shares of a nominal or par value of HK\$2.00 each which have been fully paid-up or credited as fully paid-up.

10. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 8 November 2002 under stock code number 1142.
11. The objects for which the Company was established are unrestricted.
12. The Articles of Association of the Company provide, *inter alia*, as follows:
 - “6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any share premium account or any capital redemption reserve or other undistributable reserve in any manner permitted by law.”
13. In accordance with section 14(1) of the Companies Act and by way of a special resolution of the shareholders of the Company passed at an extraordinary general meeting of the Company held on 13 March 2023 (the “**Special Resolution**”), it was resolved:

“**THAT** subject to and conditional upon (i) an order being made by the Grand Court of the Cayman Islands (the “**Court**”) confirming the Capital Reorganisation (as defined below); (ii) the compliance with any conditions which the Court may impose in relation to the Capital Reorganisation; (iii) the registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reorganisation and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reorganisation (as defined below); and (iv) The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganisation (as defined below) and the Sub-division (as defined below), with effect from the date

on which the aforesaid conditions are fulfilled (the “**Effective Date**”):

- (a) the issued share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$1.50 on each of the issued shares such that the par value of each issued share will be reduced from HK\$2.00 to HK\$0.50 (the “**Capital Reduction**”);
- (b) immediately following the Capital Reduction becoming effective, each of the authorised but unissued shares with a par value of HK\$2.00 each be subdivided (the “**Sub-division**”) into four (4) unissued new shares with a par value of HK\$0.50 each (the “**New Shares**”), and such New Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the memorandum and articles of association of the Company;
- (c) immediately following the Capital Reduction and the Sub-division (collectively, the “**Capital Reorganisation**”), the authorised share capital of the Company be changed from HK\$1,000,000,000 divided into 500,000,000 shares of a nominal or par value of HK\$2.00 each, to HK\$1,000,000,000 divided into 2,000,000,000 New Shares;
- (d) the credit arising from the Capital Reduction be applied towards offsetting the accumulated losses of the Company as at the Effective Date (the “**Accumulated Losses**”) and the balance of such credit remaining after offsetting the Accumulated Losses (if any) be transferred to a distributable reserve account of the Company or other reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company; and

- (e) the directors of the Company be and are hereby authorised to do all such acts and things and execute (under hand or as a deed and where appropriate, under the common seal of the Company) all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganisation.”
14. The special resolution to approve and give effect to the Capital Reduction was duly passed by the shareholders of the Company at an extraordinary general meeting held on 13 March 2023, 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.
15. 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, business operations, management or financial position of the Company.
16. The form of Minute proposed to be registered is as follows:

“The issued share capital of E&P Global Holdings Limited 能源及能量環球控股有限公司 (the “Company”) was by virtue of a Special Resolution passed on 13 March 2023 and with the sanction of an Order of the Grand Court of the Cayman Islands dated [●] 2023, reduced from HK\$2.00 per each issued share to HK\$0.50 per each issued share (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each authorised but unissued share of HK\$2.00 each shall be subdivided into four unissued shares of HK\$0.50 each in the share capital of the Company. At the date of the registration of this Minute, the authorised share capital of the Company is HK\$1,000,000,000 divided into 2,000,000,000 shares of HK\$0.50

each.”

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 13 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 28th day of July 2023

Conyers Dill & Pearman LLP

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 26 day of
September 2023 at 9:30 am/pm or as soon thereafter as the Petition can be
heard.