



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

CAUSE NO. FSD OF 2023 (JA.)

**IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2023 REVISION) (AS
REVISED)**

**AND IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES 1995 (AS
REVISED)**

**AND IN THE MATTER OF SINOSOFT TECHNOLOGY GROUP LIMITED 中國擎天軟件科技
集團有限公司**

PETITION

To: The Grand Court of the Cayman Islands

THE HUMBLE PETITION OF SINOSOFT TECHNOLOGY GROUP LIMITED 中國擎天軟件科技集團有限公司, whose registered office is at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands shows the following:

Object of the Petition

1. The object of this Petition is to seek the sanction of the Court, pursuant to section 86 of the Companies Act (2023 Revision) (As Revised) (the “**Companies Act**”), to a proposed scheme of arrangement (the “**Scheme**”) between the petitioner, Sinsoft Technology Group Limited 中國擎天軟件科技集團有限公司 (the “**Company**”) and the Scheme Shareholders (as defined in the scheme document (the “**Scheme**”

Document”)), a draft of which is attached as Exhibit “SH-1” to the first affirmation of Su Hui made on 29 December 2023.

The Company

2. The Company was incorporated under the name “Sinsoft Technology Group Ltd.” on 6 January 2011 under the Companies Act as an exempted company with registration number CT-250094. On 4 April 2011, the Company changed its name from “Sinsoft Technology Group Ltd.” to “Sinsoft Technology Group Limited 中國軟件科技集團有限公司”. On 21 November 2011, the Company adopted “中國擎天軟件科技集團有限公司” as its dual foreign name in place of “中國軟件科技集團有限公司”.
3. The registered office of the Company is situated at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and the principal place of business in Hong Kong of the Company is at 40th Floor, Dah Sing Financial Centre, No. 248 Queen’s Road East, Wanchai, Hong Kong.
4. The objects for which the Company was established are unrestricted, save for generally applicable statutory restrictions on its powers to trade in the Cayman Islands and is otherwise capable of exercising all the functions of a natural person as provided by section 27(2) of the Companies Act. The Company and its subsidiaries are primarily engaged in businesses covering government big data software and related services and low carbon and ecology software and related services.
5. As at 27 December 2023, the Company has an authorised share capital of HK\$80,000,000 divided into 8,000,000,000 shares of a par value of HK\$0.01 each (the “**Shares**”), of which 1,222,384,600 have been issued and fully paid-up or credited as fully paid-up and the remainder are unissued.

6. The Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).
7. As at 27 December 2023, the major shareholdings of the Company are as follows:

	<i>Number of Shares</i>	<i>Approximate % of total Shares</i>
Offeror		
Worth Glory Limited ^(a)	-	-
Offeror Concert Party (as defined in the Scheme Document)		
Long Capital International Limited ^{(b) & (d)}	507,873,400	41.55
Telewise Group Limited ^{(c) & (d)}	78,977,000	6.46
Robust Effort Limited ^(e)	2,317,600	0.19
Mr. Su Hui ^(f)	50,000	0.004
Offeror and Offeror Concert Parties Subtotal:	589,218,000	48.20
Independent Shareholders (as defined in the Scheme Document)		
Alibaba.com Investment Holding Limited ^(g)	165,000,000	13.50
Other Independent Shareholders	468,166,600	38.30
Independent Shareholders Sub-total:	633,166,600	51.80
Total	1,222,384,600	100%

The following are the notes in respect of the table above:

- (a) Worth Glory Limited (the “**Offeror**”) does not legally or beneficially own, control or have direction over any Shares. The Offeror is a limited liability company incorporated in the British Virgin Islands and, will, prior to the Scheme becoming effective, be owned as to 86.54% by Long Capital and 13.46% by Telewise Group (each as defined below).

- (b) Long Capital International Limited (“**Long Capital**”) is a limited liability company incorporated in the British Virgin Islands and is wholly owned by Ms. Xin Yingmei (“**Ms. Xin**”), the chairlady of the board of directors of the Company and an executive director of the Company and a controlling shareholder of the Company.
- (c) Telewise Group Limited (“**Telewise Group**”) is a limited liability company incorporated in the British Virgin Islands and is wholly owned by Mr. Wang Xiaogang (“**Mr. Wang**”), a shareholder of the Company and the spouse of Ms. Xin.
- (d) Long Capital and Telewise Group are hereinafter collectively referred to as the “**Controlling Shareholders**”.
- (e) Robust Effort Limited is wholly owned by the sister and brother-in-law of Ms. Xin.
- (f) Mr. Su Hui is an executive director of the Company and an Offeror Concert Party (as defined in the Scheme Document) by virtue of the definition of “acting in concert” under The Code on Takeovers and Mergers in Hong Kong (the “**Takeovers Code**”).
- (g) Alibaba.com Investment Holding Limited has executed an irrevocable undertaking in favour of the Offeror to, among other things, exercise or procure the exercise of all voting rights attaching to its Shares to vote in favour of all resolutions to approve the Scheme, the privatisation proposal and any matters in connection with such at the Court Meeting and the EGM (each as defined further below).
- (h) The shareholding percentage in the table is subject to rounding adjustment.

Scheme Shares; Undertakings

8. All Shares in issue as at the Scheme Record Date will constitute the Scheme Shares (each as defined in the Scheme Document).
9. Each of the Controlling Shareholders will give an undertaking not to vote at the Court Meeting and an undertaking to be bound by the terms of the Scheme.
10. The Offeror will undertake to be bound by the terms of the Scheme.

Purpose of the Scheme

11. The purpose of the Scheme is to privatise the Company and de-list the Company from the Stock Exchange such that the Company will be wholly owned by the Offeror.
12. The Scheme is a recapitalisation scheme and the issued share capital of the Company will remain the same both before and after the Effective Date (as defined in the Scheme Document) of the Scheme.

Principal Features of the Scheme

13. The Scheme involves:
 - (a) the cancellation and extinguishment of all Scheme Shares in consideration for the cancellation price of HK\$0.330 per Scheme Share (the “**Cancellation Price**”), which:
 - (i) with respect to the Cancellation Price payable for the Scheme Shares (other than the aggregate 586,850,400 Scheme Shares held by the Controlling Shareholders (the “**CS Scheme Shares**”)), will be paid in cash;

- (ii) with respect to the Cancellation Price payable for the CS Scheme Shares, the Cancellation Price will be satisfied by the receipt of CS Cancellation Consideration (as defined in the Scheme Document), being the amount equivalent to the aggregate amount of the Cancellation Price with respect to all the CS Scheme Shares which will be applied to credit as fully paid the unpaid shares in the Offeror held by the Controlling Shareholders;
 - (b) the issued share capital of the Company being maintained at the same amount as immediately prior to the Scheme by the issue to the Offeror, contemporaneously with the cancellation and extinguishment of the Scheme Shares, of an aggregate number of new Shares equal to the number of Scheme Shares cancelled and extinguished; and
 - (c) the Company applying the reserve created in its books of account as a result of the cancellation and extinguishment of the Scheme Shares in paying up in full such new Shares to be issued to the Offeror.
- 14. The Scheme provides the Scheme Shareholders with an opportunity to realise their Scheme Shares at an attractive premium over the prevailing market price. The Cancellation Price is fully explained in the Scheme Document.
- 15. After careful consideration, the board of directors of the Company has determined that the Scheme is in the best interests of the Company.
- 16. Under the Takeovers Code, unless permitted by the Securities and Futures Commission of Hong Kong (the “SFC”), Scheme Shareholders who are acting in concert with the Offeror in relation to the implementation of the Scheme may not be counted for the purposes of satisfying the voting requirements of Rule 2.10 of the Takeovers Code but may be counted for the purposes of satisfying the voting requirements of section 86 of the Companies Act.

17. The Company intends to make an application for directions, declarations and orders, amongst other things, that:
- (a) all Scheme Shareholders voting at the Court Meeting (other than the Controlling Shareholders who will undertake not to vote at the Court Meeting) form one class for the purpose of approving the Scheme and are identified as one class in the Scheme Document;
 - (b) the Company be at liberty to convene a meeting of the Scheme Shareholders (the “**Court Meeting**”) for the purpose of considering and, if thought fit, approving the Scheme (with or without modification);
 - (c) directions as to the mode of delivery of the Scheme Document (including an explanatory memorandum) together with a proxy form to the Scheme Shareholders; and
 - (d) the appointment of a chairman of the Court Meeting and for the conduct of the Court Meeting generally.
18. The Company proposes to convene the Court Meeting at which the following resolution (with such amendments as may be approved at the Court Meeting) will be considered:

*“THAT a scheme of arrangement (the “**Scheme**”) dated [date] 2024 between the Company and the Scheme Shareholders (as defined in the Scheme) in the form of the print thereof which has been produced to the meeting and, for the purpose of identification signed by the chairman of the meeting, or in such other form and on such terms and conditions or may be approved or imposed by the Grand Court of the Cayman Islands, be and is hereby approved.”*

19. The Scheme Document will be sent to all Scheme Shareholders (with the possible exception of overseas Shareholders).

Extraordinary General Meeting

20. The Company intends to hold an extraordinary general meeting (the “EGM”) as soon as practicable after the Court Meeting on the same day for the purposes of approving all resolutions necessary to give effect to the privatisation proposal.

Effect of the Scheme on Issued Share Capital and Solvency

21. The issued share capital of the Company will remain the same pre and post the Scheme.
22. The Scheme will not involve any diminution of liability in respect of any unpaid share capital or the payment to any member of the Company of any paid up capital or other monies by the Company or alteration of the underlying assets, business operations, management or financial position of the Company and will have no effect on the creditors of the Company. The Company will continue to be able to pay its debts as they fall due in the ordinary course of business.
23. The Company therefore humbly prays as follows:
 - (a) That the Scheme to be approved at the Court Meeting to be convened at the direction of this Honourable Court may be sanctioned by this Honourable Court.

(b) That such further or other order be made as the Court shall see fit.

Dated this 29th day of December 2023

Conyers Dill & Pearman LLP
Conyers Dill & Pearman LLP
Attorneys-at-Law for the Petitioner herein

NOTE: It is intended to serve this Petition on Sinosoft Technology Group Limited 中國擎天軟件科技集團有限公司 at its registered office located at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

This Petition is presented by Conyers Dill & Pearman LLP, for and on behalf of the Petitioner, of 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 29th day of December 2023, will be heard at the Law Courts, George Town, Grand Cayman on the 29th day of February 2024 at 10 a.m. or as soon thereafter as the Petition can be heard.