



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 368 OF 2023 (IKJ)

IN THE MATTER OF GOLDWAY EDUCATION GROUP LIMITED

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

AND GRAND COURT RULES 1995 ORDER 102

ORDER

UPON the Petition of the above named Goldway Education Group Limited (the "**Company**")

AND UPON reading the said Petition, the First Affirmation of Leung Wai Tai affirmed on 4 December 2023, the Affidavit of Elvira Pearce sworn on 16 January 2024 and the exhibits thereto

AND UPON considering that the application is suitable for determination on the papers

IT IS ORDERED as follows:

1. The reduction of share capital as resolved by the Company on 26 October 2023 is confirmed.
2. Upon the date on which the Capital Reduction becomes effective:

- (a) the par value of each issued Consolidated Share of HK\$0.05 in the share capital of the Company be reduced to HK\$0.0001 (each a “**New Share**”) by cancelling paid-up capital to the extent of HK\$0.0499 on each issued Consolidated Share (“**Capital Reduction**”) and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of new shares of the Company;
- (b) immediately following the Capital Reduction, each of the then authorized but unissued Consolidated Shares of HK\$0.05 each in the capital of the Company be sub-divided into 500 New Shares of HK\$0.0001 each (“**Subdivision**”) so that immediately following the Capital Reduction and Subdivision, the authorised share capital of the Company shall become HK\$20,000,000 divided into 200,000,000,000 New Shares of HK\$0.0001 each;
- (c) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilised by the Directors in accordance with memorandum and the articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off the accumulated losses of the Company from time to time;
- (d) each New Share 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; and
- (e) the Directors be and are hereby authorised to do all such acts, deeds and things and execute all such documents (including under seal where appropriate) and to effect all necessary actions as they may consider necessary or desirable in order to effect, implement and complete any and all of the foregoing.

AND THE COURT HEREBY APPROVES the Minute set forth in the Schedule hereto.

AND IT IS ORDERED that 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 said Minute.

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published once in the next available issue of the Cayman Gazette and in The Standard in Hong Kong within 21 days of such registration.

Dated this 6th day of February 2024

Filed this 6th day of February 2024



THE HON. JUSTICE KAWALEY
JUDGE OF THE GRAND COURT

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

The Schedule

By virtue of a special resolution passed on 26 October 2023 and with sanction of an Order of the Grand Court of the Cayman Islands dated 6 February 2024: (a) the issued share capital of the Company be reduced from HK\$0.05 per each issued existing share to HK\$0.0001 per each issued new share (the "Capital Reduction"). Immediately following the Capital Reduction becoming effective, each of the authorised but unissued existing shares of HK\$0.05 each in the share capital of the Company be and is subdivided into five hundred (500) new shares of HK\$0.0001 each (the "Sub-division"). At the date of the registration of this Minute, the authorised share capital of the Company is HK\$20,000,000 divided into 200,000,000,000 shares of HK\$0.0001 each.