

CAUSE NO. FSD 409 OF 2023 (JAJ)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

MATTER OF THE COMPANIES ACT (2023 REVISION)

THE MATTER OF HENG TAI CONSUMABLES GROUP LIMITED 亨泰消費品
公司



ORDER

UPON the petition of the above named Heng Tai Consumables Group Limited 亨泰
消費品集團有限公司

AND UPON reading the petition, the Second Affirmation of Lam Kowk Hing affirmed on 3
January 2024 and the Affidavit of Elvira Pearce sworn on 2 February 2024 and the exhibits
thereto

AND UPON reading the Written Submissions of the Petitioner dated 23 February 2024

AND UPON hearing Counsel for the Company

IT IS ORDERED as follows:

1. The Court confirms the reduction in the Company's share capital, as approved by
the members' resolution dated 22 December 2023.

2. Adopting the terms defined in the members' resolution, upon the date on which the Company's Capital Reduction becomes effective:
 - (a) (i) any fractional Consolidated Share in the Company's issued share capital arising from the Share Consolidation which is not sold for the Company's benefit shall be cancelled; and (ii) the par value of each issued Consolidated Share shall be reduced from HK \$2.00 to HK \$0.01 by cancelling the paid-up capital to the extent of HK \$1.99 on each of the then issued Consolidated Shares;
 - (b) immediately following the Capital Reduction, each unissued Consolidated Share in the Company's authorised share capital shall be sub-divided into 200 new shares of HK \$0.01 each;
 - (c) the credit arising from the Capital Reduction shall be transferred to the Company's distributable reserve account, and may then be utilised by the Company in accordance with the Company's Memorandum and Articles of Association and all applicable laws as its Directors may deem fit, including, without limitation, eliminating or setting off any of the Company's accumulated losses from time to time;
 - (d) the New Shares arising from the Capital Reduction and the Share Sub-Division shall rank *pari passu* in all respects with each other and each shall have the rights and privileges given by and be subject to the restrictions as contained in the Company's Memorandum and Articles of Association;
 - (e) immediately following the Capital Reduction and the Share Sub-Division, the authorised share capital of the Company shall be varied from

HK \$1,000,000,000 divided into 500,000,000 Consolidated Shares to
HK \$1,000,000,000 divided into 100,000,000,000 New Shares; and

- (f) any Director shall be and is hereby authorised to do all such acts and things and execute and deliver all such documents, whether under the common seal of the Company or otherwise, as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Capital Reduction and the Share Sub-Division.
3. The Minute in the Schedule to this Order is approved.
4. The Petitioner shall deliver an office copy of this Order and the Schedule to the Registrar of Companies.
5. Notice of the registration by the Registrar of Companies of this Order and of the Minute be published once in the next available issue of the Cayman Islands Gazette and in The Standard in Hong Kong within 21 days of such registration.

Dated 1 March 2024

Filed 1 March 2024



**THE HONOURABLE JUSTICE ASIF KC
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.

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IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF HENG TAI CONSUMABLES GROUP LIMITED 亨泰消費品集團有限公司

SCHEDULE TO ORDER

The issued share capital of HENG TAI CONSUMABLES GROUP LIMITED 亨泰消費品集團有限公司 (the “Company”) was by virtue of a Special Resolution passed on 22 December 2023 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 1 March 2024, reduced from HK \$2.00 per each issued share to HK \$0.01 by cancelling the paid up capital to the extent of HK \$1.99 on each of the then issued Consolidated Shares (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each unissued Consolidated Share of HK \$2.00 each in the authorised share capital of the Company shall be subdivided into 200 new shares of HK \$0.01 each. At the date of the registration of this Minute, the authorised share capital of the Company is HK \$1,000,000,000 divided into 100,000,000,000 shares of HK \$0.01 each.