



CAUSE NO. FSD 2024-0066 (JAJ)

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

IN THE MATTER OF CHINA TECHNOLOGY INDUSTRY GROUP LIMITED 中國科技產業集團有限公司
AND IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)
AND THE GRAND COURT RULES 1995 ORDER 102

BEFORE THE HONOURABLE JUSTICE ASIF KC
IN CHAMBERS

ORDER

UPON the petition of China Technology Industry Group Limited 中國科技產業集團有限公司

AND UPON reading the petition, the First Affirmation of Tse Man Kit Keith affirmed on 5 March 2024 and the Affidavit of Liana Jones sworn on 9 April 2024 and the exhibits thereto

AND UPON reading the company's Written Submissions dated 19 April 2024

AND UPON hearing Counsel for the company

IT IS ORDERED THAT:

1. The Court confirms the reduction in the company's share capital, as approved by the members' resolution dated 2 February 2024.
2. Adopting the terms defined in the members' resolution, upon the date on which the Company's Capital Reduction becomes effective:
 - a) the issued and paid-up share capital of the Company be reduced by reducing the par value of each existing share with a par value of HK \$0.50 of the Company in issue on the Effective Date

from HK \$0.50 each to HK \$0.001 each by cancelling the paid-up capital to the extent of HK \$0.499 on each Existing Ordinary Share in issue on the Effective Date so that following the Capital Reduction each such issued Existing Ordinary Share with a par value of HK \$0.50 shall be treated as one fully paid-up share with a par value of HK \$0.001 in the share capital of the Company 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 becoming effective, each of the then authorised but unissued Existing Ordinary Shares with a par value of HK \$0.50 be subdivided into 500 unissued New Ordinary Shares with a par value of HK \$0.001 each in the share capital of the Company;
- c) immediately following the Capital Reduction and the Sub-Division, the authorised share capital of the Company will be changed from HK \$500,000,000 divided into 1,000,000,000 Existing Ordinary Shares to HK \$500,000,000 divided into 500,000,000,000 New Ordinary Shares;
- d) the credit arising from the Capital Reduction shall be applied towards offsetting the accumulated deficit of the Company as at the Effective Date and the balance (if any) will be transferred to a distributable reserve account of the Company which may be utilised by the directors of the Company as a distributable reserve in accordance with the articles of association of the Company and all applicable laws and rules (including the Rules Governing the Listing of Securities on GEM including, without limitation, eliminating or setting off the accumulated losses of the Company which may arise from time to time and/or paying dividends and/or making any other distribution out of such account from time to time and all actions in relation thereto be approved, ratified and confirmed;
- e) each of the New Ordinary Shares arising from the Capital Reduction and Sub-division shall rank *pari passu* in all respects with each other and have rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and
- f) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reduction and the 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 shall 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 1 May 2024

Filed 1 May 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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SCHEDULE TO ORDER

MINUTE OF EGM

The issued share capital of China Technology Industry Group Limited 中國科技產業集團有限公司 (the "Company") was by virtue of a Special Resolution passed on 2 February 2024 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 1 May 2024, reduced from HK \$0.50 per each issued share to HK \$0.001 per each issued share (the "Capital Reduction"). Upon the Capital Reduction becoming effective, each authorised but unissued share of HK \$0.50 each shall be subdivided into five hundred unissued shares of HK \$0.001 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 \$500,000,000 divided into 500,000,000,000 shares of HK \$0.001 each.