



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD<sup>140</sup> OF 2024 ( JAJ )

IN THE MATTER OF WUXI LIFE INTERNATIONAL HOLDINGS GROUP LIMITED 悟喜生活國際控股集團有限公司

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

AND THE GRAND COURT RULES 1995 ORDER 102

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**PETITION**

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TO: The Grand Court of the Cayman Islands

THE PETITION of WUXI LIFE INTERNATIONAL HOLDINGS GROUP LIMITED 悟喜生活國際控股集團有限公司 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, Wuxi Life International Holdings Group Limited 悟喜生活國際控股集團有限公司 (the “**Company**”).
2. The Company was incorporated on 28 June 2002 under the Companies Act as an

exempted company with registration number 118572.

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 28 June 2002, its authorised share capital was HK\$100,000 divided into 10,000,000 shares of a nominal or par value of HK\$0.01 each.
5. By way of resolutions of the then shareholders of the Company passed on 25 November 2003, its authorised share capital was increased from HK\$100,000 to HK\$200,000 divided into 20,000,000 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 25 November 2003, its authorised share capital was increased from HK\$200,000 to HK\$40,000,000 divided into 4,000,000,000 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 21 January 2013, its authorised share capital of the Company was consolidated from 4,000,000,000 shares of a nominal or par value of HK\$0.01 each to 200,000,000 shares of a nominal or par value of HK\$0.02 each
8. By way of resolutions of the then shareholders of the Company passed on 5 January 2015, its authorised share capital of the Company was subdivided from 2,000,000,000 shares of a nominal or par value of HK\$0.02 each to 10,000,000,000 shares of a nominal or par value of HK\$0.004 each

9. By way of resolutions of the then shareholders of the Company passed on 19 February 2016, its authorised share capital was consolidated from 10,000,000,000 shares of a nominal or par value of HK\$0.004 each to 1,000,000,000 shares of a nominal or par value of HK\$0.04 each.
10. By way of resolutions of the then shareholders of the Company passed on 19 February 2016, its authorised share capital was increased from HK\$40,000,000 to HK\$120,000,000 divided into 3,000,000,000 shares of a nominal or par value of HK\$0.04 each.
11. As at the date of this Petition, the authorised share capital of the Company is HK\$120,000,000 divided into 3,000,000,000 shares of a nominal or par value of HK\$0.04 each and its issued share capital is HK\$50,905,600 divided into 1,272,640,000 shares of a nominal or par value of HK\$0.04 each which have been fully paid-up or credited as fully paid-up.
12. The shares of the Company have been listed on the GEM Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 9 January 2004 under stock code number 8148.
13. The objects for which the Company was established are unrestricted.
14. The Articles of Association of the Company provide, *inter alia*, as follows:
  - “14. The Company may by Special Resolution reduce its share capital or undistributable reserve in any manner authorised, and subject to any conditions prescribed, by law.”

15. 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 2 May 2024 (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 (“**Court**”) confirming the Capital Reduction (as defined below) (if applicable); (ii) compliance with any condition which the Court may impose in relation to the Capital Reduction (if applicable); (iii) registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act, Cap. 22 (Law 3 of 1961), of the Cayman Islands in respect of the Capital Reduction (if applicable); and (iv) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Adjusted Shares (as defined below), with effect from the date on which these conditions are fulfilled (the “**Effective Date**”):

- (a) every ten (10) issued and unissued shares of par value of HK\$0.04 each in the share capital of the Company be consolidated into one (1) share of par value of HK\$0.4 (each a “**Consolidated Share**”) in the share capital of the Company (the “**Share Consolidation**”);
- (b) immediately following the Share Consolidation, (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation be cancelled, and (b) the par value of each issued Consolidated Share be reduced from HK\$0.4 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.39 on each issued Consolidated Share (the “**Capital Reduction**”);

- (c) immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK\$0.4 each be sub-divided into forty (40) shares of par value of HK\$0.01 each (the “**Adjusted Shares**”) in the share capital of the Company (the “**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”);
- (d) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilised by the board (the “**Board**”) of directors (the “**Director(s)**”) in accordance with the memorandum and articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off any accumulated losses of the Company from time to time;
- (e) each of the Adjusted Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company; and
- (f) immediately following the Capital Reorganisation, the authorised share capital of the Company will be changed from HK\$120,000,000 divided into 3,000,000,000 shares of par value of HK\$0.04 each to HK\$120,000,000 divided into 12,000,000,000 shares of par value of HK\$0.01 each; and
- (g) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Share Consolidation, the Capital Reduction and the Share Subdivision, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to, implement and complete

the Share Consolidation, the Capital Reduction and the Share Subdivision.”

16. 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 2 May 2024, 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.
17. 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.
18. The form of Minute proposed to be registered is as follows:

*“The issued share capital of Wuxi Life International Holdings Group Limited 梧喜生活國際控股集團有限公司 (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 [●] 2024, reduced by consolidating every ten (10) issued and unissued shares of HK\$0.04 each into one (1) consolidated share of HK\$0.4 (each, a “Consolidated Share”) (the “Share Consolidation”). Immediately following the Share Consolidation, any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation was cancelled and each issued Consolidated Share was reduced from HK\$0.4 per issued Consolidated Share to HK\$0.01 per issued share (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each authorised but unissued Consolidated Share of HK\$0.4 each was subdivided into forty (40) shares of HK\$0.01 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\$120,000,000 divided into 12,000,000,000 shares of HK\$0.01 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 15 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 3<sup>rd</sup> day of May 2024

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

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, 2<sup>nd</sup> 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  
2024 will be heard at the Law Courts, George Town, Grand Cayman on the 3 day of  
July 2024 at 10 am/~~pm~~ or as soon thereafter as the Petition can be  
heard.