



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 100 OF 2024 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND THE GRAND COURT RULES 1995 ORDER 102

AND IN THE MATTER OF ASIA TELEVISION HOLDINGS LIMITED 亞洲電視控股有限公司

ORDER

UPON the Petition of the above named ASIA TELEVISION HOLDINGS LIMITED 亞洲電視控股有限公司 (the “**Company**” or the “**Petitioner**”)

AND UPON reading the said Petition, the First Affirmation of Tan Po Yi affirmed on 25 March 2024, the Affidavit of Elvira Pearce sworn on 23 April 2024 and the exhibits thereto

AND UPON reading the Written Submissions of the Petitioner dated 10 May 2024 and having heard Counsel for the Petitioner

IT IS ORDERED as follows:

1. The reduction of share capital as resolved by the Company on 19 December 2023 is confirmed.

2. Upon the date on which the Capital Reduction becomes effective:
- (a) the issued share capital of the Company be reduced from par value of HK\$1.0 each to par value of HK\$0.01 each (the “**Issued Adjusted Shares**”) by cancelling the paid-up capital of the Company thereon to the extent of HK\$0.99 on each of the issued Consolidated Shares (the “**Capital Reduction**”);
 - (b) immediately following the Capital Reduction, each authorised but unissued Consolidated Share (including those arising from the Capital Reduction) be subdivided into one hundred (100) ordinary shares of par value of HK\$0.01 each (together with the Issued Adjusted Shares, the “**Adjusted Shares**”) (the “**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”);
 - (c) the amount of the issued share capital of the Company cancelled pursuant to the Capital Reduction be made available for the issue of the Adjusted Shares so that immediately following the Capital Reorganisation, the authorised share capital of the Company shall be HK\$2,000,000,000 divided into 200,000,000,000 Adjusted Shares of par value of HK\$0.01 each;
 - (d) the credits arising from the Capital Reduction be transferred to the contributed surplus account of the Company and the directors of the Company (the “**Directors**”) or a committee thereof be and are hereby authorised to use the amount then standing to the credit of the contributed surplus account of the Company to eliminate or to set off the accumulated losses of the Company and/or to eliminate or to set off the other accumulated losses of the Company which may arise from time to time and/or to pay dividend and/or to make any other distribution out of the contributed surplus account of the Company from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws without any further authorisation from the shareholders of the Company and all such actions in relation thereto be and are approved, ratified and

confirmed;

- (e) all fractional Adjusted Shares resulting from the Capital Reorganisation will not be issued to holders of the same but all such fractional entitlements of the Adjusted Shares will be aggregated and sold for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- (f) the Directors be and are hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the matters contemplated in this resolution.”

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 Islands Gazette and in The Standard in Hong Kong within 21 days of such registration.

Dated this 17 day of May 2024

Filed this 17 day of May 2024

David Doyle

THE HON. JUSTICE DAVID DOYLE
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

*“The issued share capital of ASIA TELEVISION HOLDINGS LIMITED 亞洲電視控股有限公司 (the “**Company**”) “Company”) was by virtue of a Special Resolution passed on 19 December 2023 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 17 May 2024, reduced from HK\$1.00 per each issued share to HK\$0.01 by cancelling the paid up capital to the extent of HK\$0.99 on each of issued Consolidated Shares (the “**Capital Reduction**”). Upon the Capital Reduction becoming effective, each unissued share of HK \$1.00 each in the authorised share capital of the Company shall be subdivided into 100 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\$2,000,000,000 divided into 200,000,000,000 shares of HK \$0.01 each.”*