



**IN THE GRAND COURT OF THE CAYMAN ISLANDS**

**FINANCIAL SERVICES DIVISION**

**CAUSE NO. FSD 0039 OF 2025 (JAJ)**

**IN THE MATTER OF THE SECTION 15 OF THE COMPANIES ACT (2025 REVISION)**

**AND IN THE MATTER OF LUX XU GROUP LIMITED**

---

**PETITION**

---

**To the Grand Court**

The humble petition of Luxxu Group Limited c/o Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands, shows that:-

1. The object of this Petition is to seek an order pursuant to section 15 of the Companies Act (2025 Revision) (the "**Companies Act**") confirming a reduction of the share capital of the Petitioner, Luxxu Group Limited (the "**Company**").
2. The Company was incorporated as an exempted company on 3 December 2012 (registration 273648).

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

3. The Company's registered office address is Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4. The Company's principal place of business is Unit 506, 5/F, New World Tower 1, 18 Queen's Road Central, Central, Hong Kong.
5. The authorised share capital of the Company is HK\$130,000,000 divided into 1,300,000,000 Existing Shares of par value HK\$0.10 each.
6. The shares of the Company have been listed on the Main Board of the Stock Exchange of Hong Kong since 30 January 2015 under stock code number 1327.
7. The objects for which the Company was established are unrestricted by its memorandum of association and at all material times the Company has had full powers to carry out any object in accordance with section 7(4) of the Companies Act.
8. Article 6 of the Company's amended and restated articles of association (adopted by a special resolution on 30 June 2023) (the "**Articles of Association**") provides that *"The Company may from time to time by special resolution, subject to any confirmation or consent required by the Companies Act, reduce its share capital or any capital redemption reserve or other undistributable reserve in any matter permitted by law"* [page xx].
9. By a circular to the shareholders of the Company dated 17 January 2025 the board of directors of the Company (the "**Board**") explained that it proposed to implement a proposed capital reorganisation of the Company which would consist of the following:
  - (a) A share consolidation whereby every five (5) issued and unissued Existing Shares of par value of HK\$0.10 per share will be consolidated into one (1) Consolidated Share of par value of HK\$0.50 per share (the "**Consolidated Shares**");
  - (b) A capital reduction whereby the par value of each ordinary share will be reduced from HK\$0.50 to HK\$0.01 by cancelling the paid-up capital to the

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

extent of HK\$0.49 on each issued Consolidated Share (the **Capital Reduction**);

- (c) A share subdivision whereby, immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares with a par value of HK\$0.50 per share be sub-divided into fifty (50) authorised but unissued Adjusted Shares with a par value of HK\$0.01 per share (the "**Adjusted Shares**" and the "**Share Subdivision**"); and
- (d) The credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the Capital Reduction in a manner permitted by all applicable laws and the Articles of Association and as the Board considers appropriate. The balance of the credit (if any) of the share premium account after offsetting the accumulated losses may be applied by the Company in any manner permitted by all applicable laws and the Articles of Association.

(together these steps comprise the "**Capital Reorganisation**").

10. In accordance with section 14(1) of the Companies Act and by way of special resolution of the shareholders of the Company at an extraordinary general meeting ("**EGM**") of the Company held on 7 February 2025 (the "**Special Resolution**"), it was resolved by majority that:

*(a) Every five (5) issued and unissued Existing Shares of par value of HK\$0.10 each be consolidated into one (1) Consolidated Share of par value of HK\$0.50 each;*

*(b) the issued share capital of the Company be reduced by cancelling the paid-up share capital of the Company to the extent of HK\$0.49 on each of the issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$0.50 to HK\$0.01;*

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

*(c) the credit arising from the Capital Reduction will be applied towards offsetting against the accumulated loss of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated loss of the Company; and*

*(d) immediately following the Capital Reduction becoming effective, each of the authorized but unissued Consolidated Shares of par value of HK\$0.50 each in the authorized share capital of the Company will be subdivided into fifty (50) authorized but unissued Adjusted Shares of par value of HK\$0.01 each.”*

11. The Special Resolution was duly passed by the shareholders of the Company at the EGM held on 7 February 2025, thus satisfying the requirements for approval of the Capital Reduction under the Articles of Association and under the Companies Act.
12. The Capital Reduction does not involve any diminution of liability in respect of any unpaid capital of the Company or the repayment to the shareholders of any paid-up capital of the Company, nor will it result in any change in the relative rights of its shareholders.
13. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Company and no effect on the underlying assets, business operations, management or financial position of the Company or the proportional interest of the shareholders in the Company, and that there are no reasonable grounds for believing that the Company will be unable to pay its debts as the fall due either immediately prior to, or following, the Capital Reorganisation.
14. The form of minute proposed to be registered by the Company to the Registrar of Companies and for which approval for the Court is sought is as follows:

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

*"By virtue of a Special Resolution passed on [date] and with the sanction of an Order of the Grand Court of the Cayman Islands dated [ ]:*

**THAT**

*(a) Every five (5) issued and unissued Existing Shares of par value of HK\$0.10 each be consolidated into one (1) Consolidated Share of par value of HK\$0.50 each;*

*(b) the issued share capital of the Company be reduced by cancelling the paid-up share capital of the Company to the extent of HK\$0.49 on each of the issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$0.50 to HK\$0.01;*

*(c) the credit arising from the Capital Reduction will be applied towards offsetting against the accumulated loss of the Company as at the effective date of the Capital Reduction, thereby reducing the accumulated loss of the Company; and*

*(d) immediately following the Capital Reduction becoming effective, each of the authorized but unissued Consolidated Shares of par value of HK\$0.50 each in the authorized share capital of the Company will be subdivided into fifty (5) authorized but unissued Adjusted Shares of par value of HK\$0.01 each."*

**YOUR PETITIONER THEREFORE** humbly prays that:

- (1) The reduction of the share capital of the Company proposed to be effected by the Special Resolution set out at paragraph 10 above be confirmed and that the form of minute set out at paragraph 14 above be approved by the Court.

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

(2) To this end, all necessary inquiries and directions may be made and given.

(3) Such further or other relief be granted as the Court shall see fit.

AND your Petitioner will ever pray etc.

Dated the 26 day of February 2025



---

**Ogier (Cayman) LLP**  
**Attorneys for the Petitioner**

**NOTE:** This Petition is not intended to be served.

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)

**NOTICE OF HEARING**

**TAKE NOTICE THAT** the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, on 13th March 2025 at 10:30 AM ~~at [time]am.~~

Any correspondence or communication with the Court relating to the hearing of his petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone 345 959 4296.

This Petition is filed by Ogier (Cayman) LLP, Attorneys-at-Law for Luxxu Group Limited, whose address for service is: 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (GEL/DZD/511966.00002)