



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD OF 2025 (NSJ)

IN THE MATTER OF THE COMPANIES ACT (2025 REVISION)

AND IN THE MATTER OF GRAND TALENTS GROUP HOLDINGS LIMITED

PETITION

To: The Grand Court

The humble petition of Grand Talents Group Holdings Limited c/o Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman, Cayman Islands, KY1-1108 shows that:

1. The Petitioner seeks an Order of the Court pursuant to sections 14-16 of the Companies Act (2025 Revision) ("**Act**") confirming a reduction of the share capital of Grand Talents Group Holdings Limited ("**Company**").
2. The Company was incorporated as an exempted company with limited liability on 23 October 2017 with the registration number 328373.
3. From incorporation until 20 November 2017, the Company was named China Talents Holdings Limited 廣駿集團控股有限公司. Its name was changed to Grand Talents Group Holdings Limited 廣駿集團有限公司 on 21 November 2017, then to Grand Talents Group Holdings Ltd. on 18 December 2017. Since 22 December 2017, the Company has been named Grand Talents Group Holdings Limited 廣駿集團控股有限公司.

4. The Company is registered as a non-Hong Kong company in the Hong Kong Special Administrative Region ("**Hong Kong**") under Part XI of the Companies Ordinance (Cap 32 of the Laws of Hong Kong) with the certificate number F23872.
5. The Company's registered office is located at Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman, Cayman Islands, KY1-1108. The Company's headquarters and principal place of business is located at Unit 1417, 14/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong.
6. The shares of the Company have been listed and traded on the GEM Board of the Stock Exchange of Hong Kong ("**HKSE**") with the stock code 08516 since 15 October 2018.
7. Pursuant to the Second Amended and Restated Memorandum of Association and Articles of Association (adopted by way of special resolution dated 25 August 2023) ("**Articles**"), the objects for which the Company was established are unrestricted and include to carry on the business of an investment company.
8. The Company carries on business as an investment holding company for the Group that principally specialises in repairing and maintaining structures of roads and highways in Hong Kong, as well as civil engineering construction work.
9. As at the date of incorporation of the Company, 23 October 2017, its authorised share capital was HK\$380,000 divided into 38,000,000 ordinary shares with a par value of HK\$0.01 each.
10. By way of an ordinary resolution passed on 24 December 2021, the Company's authorised share capital was increased to HK\$20,000,000 divided into 200,000,000 ordinary shares with a par value of HK\$0.10 each.
11. As at 23 July 2025, 164,424,000 of the Company's shares had been allotted and issued and paid up or credited as fully paid.
12. Following a share consolidation which took effect on 25 July 2025 as part of the Capital Reorganisation (as defined below), the authorised share capital of the Company was HK\$20,000,000 divided into 20,000,000 consolidated shares with a par value of HK\$1.00 each, with 16,442,400 consolidated shares issued and paid up.
13. The Company is proposing a reduction of its share capital ("**Capital Reduction**") as part of a capital reorganisation ("**Capital Reorganisation**").

14. Under Art 14 of the Articles, the Company is permitted, by way of special resolution, to reduce its share capital or distributable reserve in any manner authorised, and subject to any conditions prescribed by law.
15. The Capital Reorganisation involves the following steps:
 - (a) A share consolidation with every 10 issued and unissued shares of a par value of HK\$0.10 being consolidated into 1 consolidated share of par value of HK\$1.00 each ("**Share Consolidation**").
 - (b) The Capital Reduction pursuant to which issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$0.99 on each of the then issued consolidated shares, such that the par value of each issued consolidated share will be reduced from HK\$1.00 to HK\$0.01.
 - (c) Immediately following the Capital Reduction, a share subdivision pursuant to which each of the authorised but unissued consolidated shares of par value of HK\$1.00 each be sub-divided into 100 new shares of par value of HK\$0.01 each ("**Share Subdivision**").
16. Following the Capital Reorganisation, the authorised share capital of the Company will be HK\$20,000,000 divided into 2,000,000,000 shares of par value HK\$0.01 each. A summary of the Capital Reduction and Share Division is displayed in tabular form in **Appendix 1**.
17. The Share Consolidation is designed to ensure compliance with requirements in the Rules Governing the Listing of Securities on the HKSE ("**Listing Rules**") which apply where the market price of securities approach the extremities of HK\$0.01 or HK\$9,995. Shares that trade at a market price of less than HK\$0.10 are considered to be trading at the extremities.
18. As at 24 June 2025, the closing price of the Company's shares was HK\$0.089, i.e. below the level considered to be trading at the extremities. Based on that price, following the Share Consolidation, the equivalent price per share would be HK\$0.89, i.e. in compliance with the Listing Rules.
19. Following the Share Consolidation, the reduction in par value of shares from HK\$1.00 to HK\$0.01 pursuant to the Capital Reduction and Share Subdivision will provide the Company with greater flexibility to issue further shares in the future, if and when appropriate.

20. The credit arising from the Capital Reduction will be applied towards offsetting the Company's accumulated losses, thereby reducing its accumulated losses.
21. On 2 July 2025 a circular was sent to all shareholders of the Company in relation to the Capital Reorganisation ("**Circular**"). The Circular included, amongst other things, all necessary information about the proposed Capital Reduction and provided notice ("**EGM Notice**") of an Extraordinary General Meeting to be held on 23 July 2025 ("**EGM**").
22. The Circular, EGM Notice and a Proxy Form were made available on the Company's website and the website of the HKSE. A notice of availability was then sent by post to shareholders on 23 July 2025 in accordance with the Articles.
23. At the EGM held on 23 July 2025 at Room 1417, Star House, 3 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong, the Company's members passed those resolutions required to give effect to the Capital Reorganisation in accordance with the Articles and section 60 of the Act.
24. In particular, by way of ordinary resolution ("**Ordinary Resolution**"), it was resolved:

"THAT subject to the satisfaction of the conditions set out in the letter from the board under the heading "Conditions of the Share Consolidation" in the circular of the Company dated 2 July 2025, with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on The Stock Exchange of Hong Kong Limited: every ten (10) issued and unissued shares of par value HK\$0.10 each in the share capital of the Company be consolidated into one (1) share of par value HK\$1.00 (each a "**Consolidated Share**"), and such Consolidated Share(s) shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company (the "**Share Consolidation**"); be necessary, desirable or expedient to effect and implement this resolution."
25. Further, by way of a special resolution ("**Special Resolution**"), it was resolved:

"THAT conditional upon the passing of resolutions numbered 1 as set out above and subject to the conditions set out in the letter from the board under the heading "Conditions of the Capital Reduction and the Sub-division" in the circular of the Company dated 2 July 2025, with effect from Tuesday, 23 September

2025, being a day on which the shares of the Company are traded on The Stock Exchange of Hong Kong Limited: the proposed reduction of the issued share capital of the Company whereby (a) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation will be cancelled; and (b) the par value of each issued Consolidated Share will be reduced from HK\$1.00 to HK\$0.01 by cancelling the paid-up share capital to the extent of HK\$0.99 per issued Consolidated Share ("**Capital Reduction**") and the proposed sub-division of each authorised but unissued Consolidated Share with par value of HK\$1.00 each into 100 authorised but unissued New Ordinary Shares with par value of HK\$0.01 each ("**Sub-division**")"

26. Under the Articles, an ordinary resolution is passed when it has been passed by a simple majority of votes cast by such shareholders as, being entitled so to do, vote in person or, by proxy. A special resolution is passed when it has been passed by a majority of not less than 3/4 of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy.
27. 92.15% of the 31,321,400 of the votes cast at the EGM voted in favour of the Ordinary Resolution and Special Resolution. Accordingly, both Resolutions were duly passed.
28. The proposed Capital Reduction does not involve any diminution of any liability in respect of any unpaid capital and the Company has no present intention to make any payment of paid up capital to its shareholders. The proposed Capital Reduction will not alter the underlying assets, business operations, management or financial position of the Company.
29. The Company is balance sheet solvent and is able to pay its debts as they fall due.
30. The proposed Capital Reduction does not involve inequitable treatment of the Company's members.
31. The Capital Reduction is for a discernible purpose.
32. The form of minute proposed to be registered is as follows:

"The issued share capital of Grand Talents Group Holdings Limited ("**Company**") was by virtue of a special resolution of the Company ("**Special Resolution**") passed at an extraordinary general meeting of members of the Company held on 23 July 2025 ("**EGM**"), and with the confirmation of an order of the Grand Court of the Cayman Islands dated [•] 2025 ("**Order**"), reduced by cancelling

the paid up capital to the extent of HK\$0.99 on each of the issued shares such that the par value of each issued share will be reduced from HK\$1.00 to HK\$0.01 ("**Capital Reduction**"). A resolution was also passed at the same EGM which provides that subject to and forthwith upon the Capital Reduction taking effect, each of the authorised but unissued shares of the Company of par value of HK\$1.00 each be subdivided ("**Share Subdivision**") into 100 unissued new shares of par value HK\$0.01 each ("**New Shares**"), such New Shares to rank pari passu in all respects with each other and have the rights and privileges, and be subject to the restrictions, in respect of ordinary shares contained in the memorandum and articles of association of the Company.

By virtue of the Order and the Special Resolution and Share Subdivision, at the time of the registration of this Minute, the authorised share capital of the Company is HK\$20,000,000 divided into 2,000,000,000 shares of par value of HK\$0.01 each, of which 16,442,400 shares have been allotted and issued or credited as fully paid."

33. It is appropriate for the Court to confirm the Capital Reduction.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. That the reduction of the issued share capital of the Company proposed to be effected by the Special Resolution set forth in paragraph 26 of this Petition be confirmed and that the above-mentioned minute be approved by the Court.
2. All necessary directions be given.
3. Such further orders and directions as the Court thinks fit.

AND your petitioner will pray etc.

DATED the 1st day of October 2025


Appleby (Cayman) Ltd.
Attorneys-at-Law for the Petitioner

Time estimate: The estimated length of the hearing of this Petition is one hour.

Note: This petition is not intended to be served.

THIS PETITION was filed by Appleby (Cayman) Ltd., Attorneys-at-Law for the Petitioner, whose address for service is 9th Floor, 60 Nexus Way, Camana Bay, Grand Cayman, PO Box 190, KY1-1104, Cayman Islands (Ref: 440871.0003/WP).

Appendix 1 – Summary of Capital Reorganisation

	As at 23 July 2025	Immediately after the Capital Reduction and the Share Subdivision becoming effective
Par value per Share	HK\$1.00	HK\$0.01
Amount of the authorised share capital	HK\$20,000,000	HK\$20,000,000
Number of authorised shares	20,000,000	2,000,000,000
Amount of the issued share capital	HK\$16,442,400	HK\$164,424
Number of issued shares	16,442,400	16,442,400

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts,
George Town, Grand Cayman on **2025** at am/pm.

Any correspondence or communication with the Court relating to the hearing of this 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 no. 349 949 4296.