



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2025 (DDJ)

IN THE MATTER OF AI HEALTH TECHNOLOGY LIMITED 智慧健康科技有限公司

AND IN THE MATTER OF THE COMPANIES ACT (2025 REVISION)

AND THE GRAND COURT RULES 2023 ORDER 102

PETITION

TO: The Grand Court of the Cayman Islands

THE PETITION of AI HEALTH TECHNOLOGY LIMITED 智慧健康科技有限公司 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 (2025 Revision) (the “**Companies Act**”) confirming a reduction of the share capital of the Petitioner, AI Health Technology Limited 智慧健康科技有限公司 (the “**Company**”).

2. The Company was incorporated on 16 May 2017 under the Companies Act as an exempted company with registration number 322691.
3. The registered office of the Company is at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands.
4. As at the date of incorporation of the Company on 16 May 2017, its authorised share capital was HK\$380,000.00 divided into 38,000,000 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 24 June 2018, its authorised share capital was increased from HK\$380,000 divided into 38,000,000 shares of a nominal or par value of HK\$0.01 each to HK\$100,000,000 divided into 10,000,000,000 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 27 March 2024, its authorised share capital was consolidated from HK\$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.01 each to HK\$100,000,000 divided into 400,000,000 shares of a nominal or par value of HK\$0.25 each.
7. By way of resolutions of the then shareholders of the Company passed on 29 April 2025, its authorised share capital was increased from HK\$100,000,000 divided into 400,000,000 shares of a nominal or par value of HK\$0.25 each to HK\$150,000,000 divided into 600,000,000 shares of a nominal or par value of HK\$0.25 each.

8. As at the date of this Petition, the authorised share capital of the Company is HK\$150,000,000 divided into 600,000,000 shares of a nominal or par value of HK\$0.25 each and its issued share capital is HK\$90,189,969.75 divided into 360,759,879 shares of a nominal or par value of HK\$0.25 each, which have been fully paid-up or credited as fully paid-up.
9. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 16 July 2018 under stock code number 1715.
10. The objects for which the Company was established are unrestricted and except as prohibited or limited by the laws of the Cayman Islands, the Company shall have full power and authority to carry out any object and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate in any part of the world whether as principal, agent, contractor or otherwise.
11. 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.”
12. 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 3 September 2025 (the “**Special Resolution**”), it was resolved:

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock

Exchange of Hong Kong granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reduction (as defined below) and the Share Sub-division (as defined below); (ii) if required under the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”), an order being granted by the Grand Court of the Cayman Islands (the “**Court**”) confirming the Capital Reduction (as defined below) and if applicable, compliance with any conditions which the Court may impose in relation to the Capital Reduction (as defined below); (iii) if required under the Companies Act, registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction (as defined below) and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction (as defined below); and (iv) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reduction (as defined below) and Share Sub-division (as defined below), with effect from the date on which the aforesaid conditions are fulfilled:

- (a) the nominal or par value of each issued share of HK\$0.25 in the share capital of the Company (each a “**Share**”) be reduced from HK\$0.25 to HK\$0.001 by cancelling the paid up capital to the extent of HK\$0.249 on each issued Share (the “**Capital Reduction**”);
- (b) immediately following the Capital Reduction becoming effective, each authorised but unissued Share be sub-divided into two hundred and fifty (250) shares of a nominal or par value of HK\$0.001 each (the “**New Shares**”) in the share capital of the Company (the “**Share Sub-division**”, together with the Capital Reduction, the “**Capital Reorganisation**”);
- (c) immediately following the Capital Reorganisation, the authorised share

capital of the Company be changed from HK\$150,000,000 divided into 600,000,000 Shares of a nominal or par value of HK\$0.25 each to HK\$150,000,000 divided into 150,000,000 New Shares of a nominal or par value of HK\$0.001 each;

- (d) the credit arising from the Capital Reduction be transferred to the distributable reserve account of the Company, which may be applied by the Company in any manner permitted by all applicable laws and the memorandum and articles of association of the Company and as the directors of the Company consider appropriate, including without limitation, offsetting the accumulated losses of the Company;
- (e) each of the New Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and each shall have rights and privileges and be subject to the restrictions as contained in the memorandum and the articles of association of the Company; and
- (f) any one or more Directors be and are hereby authorised to do all such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) any documents on behalf of the Company, as they may, in their absolute discretion, consider necessary or expedient to give effect to, implement and complete the foregoing.”

13. 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 3 September 2025, 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.

14. 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.
15. The form of Minute proposed to be registered is as follows:

“The issued share capital of AI Health Technology Limited 智慧健康科技有限公司 (the “Company”) was by virtue of a Special Resolution passed on 3 September 2025 and with the sanction of an Order of the Grand Court of the Cayman Islands dated [] 2025, reduced from HK\$0.25 per issued share to HK\$0.001 per issued share (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each authorised but unissued share of HK\$0.25 each was subdivided into two hundred and fifty (250) 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\$150,000,000 divided into 150,000,000,000 shares of a nominal or par value of HK\$0.001 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 12 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 15th day of October 2025



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

TIME ESTIMATE: 30 minutes

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, 2nd 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 15th day of October 2025 will be heard at the Law Courts, George Town, Grand Cayman on the 26 day of November 2025 at 10:00 am/~~pm~~ or as soon thereafter as the Petition can be heard.