



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

198

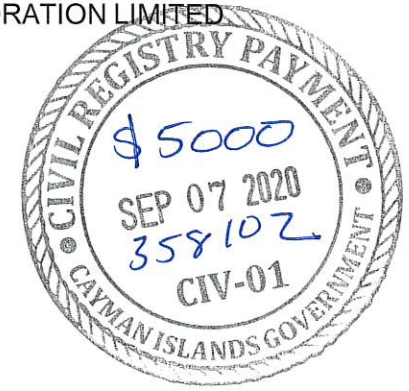
CAUSE NO.: FSD of 2020 ()

IN THE MATTER OF SECTIONS 15 & 86 OF THE COMPANIES LAW (2020 REVISION)
AND IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES 1995

AND IN THE MATTER OF HUARONG INVESTMENT STOCK CORPORATION LIMITED
華融投資股份有限公司



PETITION



To: The Grand Court of the Cayman Islands

THE HUMBLE PETITION OF Huarong Investment Stock Corporation Limited 華融投資股份有限公司, whose registered office is at P.O. Box 1350, Clifton House, 75 Fort Street, George Town, Grand Cayman, Cayman Islands (the “**Company**”) shows the following:

1. The object of this Petition is to seek:
 - a. the sanction of the Court pursuant to section 86 of the Companies Law (2020 Revision) (the “**Companies Law**”) to a proposed Scheme of Arrangement (the “**Scheme**”) between the Company, Huarong International Financial Holdings Limited 華融國際金融控股有限公司 (the “**Offeror**”) and the Scheme Shareholders as defined in the Scheme contained in a composite scheme document (the “**Scheme Document**”) a draft of which is attached as Exhibit “**CQH-1**” to the First Affirmation of CHEN Qinghua made on 4 September 2020, and
 - b. the confirmation of the Court, pursuant to section 15 of the Companies Law, of the intended reduction of the issued share capital (the “**Reduction of Capital**”) of the Company consequent upon the cancellation of the Scheme Shares (as defined in the Scheme) pursuant to the Scheme which is

expected to be approved by a special resolution of the shareholders passed at an extraordinary general meeting of the Company immediately after the Court Meeting referred to herein.

The Company

2. The Company is engaged in the business of investment holding and principally carries on business through its subsidiaries whose principal business activities are direct investments in stock, bonds, funds, derivatives and other financial products, financial services and others including but not limited to finance leasing and money lending. It is a Cayman Islands exempted company limited by shares incorporated under the name "Chun Sing Engineering Holdings Limited 震昇工程控股有限公司" on 15 July 2014 under the Companies Law as an exempted company with registration number HL-289878. The Company changed its name to "Huarong Investment Stock Corporation Limited 華融投資股份有限公司" on 30 September 2016. Its registered office is at P.O. Box 1350, Clifton House, 75 Fort Street, George Town, Grand Cayman, Cayman Islands and its principal place of business in Hong Kong is at Suite B, Levels 16-17, Two Pacific Place, 88 Queensway, Hong Kong SAR.
3. The objects for which the Company was established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law. The Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit as provided by Section 27(2) of the Companies Law.
4. The authorised share capital of the Company consists of HK\$200,000,000 divided into 20,000,000,000 shares each with a nominal or par value of HK\$0.01 (the "**Shares**"). As of the date of this Petition, 1,816,000,000 Shares in the capital of the Company have been issued and are fully paid or credited as fully paid. Since 29 December 2014, the Shares have been listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). As at the date of this Petition 1,363,587,000 Shares, representing approximately 75.09% of the issued Shares of the Company were legally and/or beneficially owned by

parties acting in concert or deemed or presumed to be acting in concert with the Offeror (the "**Offeror Concert Parties**"), under the definition of "acting in concert" under the Code on Takeovers and Mergers of Hong Kong (the "**Takeovers Code**"). In addition to the Shares that are held by the Offeror Concert Parties above, there are 452,413,000 Shares held by other persons (the "**Disinterested Shareholders**") representing approximately 24.91% of the issued Shares of the Company, which, together with the Shares that are held by the Offeror and the Offeror Concert Parties, constitute the Scheme shares (the "**Scheme Shares**").

The Offeror

5. The Offeror is a company incorporated under the laws of Bermuda with limited liability on 18 November 1993. Its registered office is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The Offeror is in the business of investment holding. The Offeror is not the registered holder of any Shares of the Company.
6. The Offeror will provide its undertaking to be bound by the terms of the Scheme.

The Scheme

7. The purpose of the Scheme is to privatise the Company so that the Offeror will own 100% of the issued Shares of the Company.
8. This will be achieved by the steps summarised in paragraph 9 below.
9. The principal features of the Scheme are:
 - a. the allotment and issue of one Share to the Offeror (or, as the Offeror may direct, a wholly owned subsidiary of the Offeror) (the "**Issue**");
 - b. subject to and forthwith upon the Issue taking effect, the Reduction of Capital by the cancellation and extinguishment of the Scheme Shares pursuant to the Scheme, in consideration of which the holders of the Scheme Shares (the "**Scheme Shareholders**") will receive 2.82 ordinary shares with par value of HK\$0.001 each in the share capital of the Offeror ("**Offeror Shares**") for each Scheme Share;

- c. subject to and forthwith upon the Reduction of Capital taking effect, the share capital of the Company being restored to its former amount by the allotment and issue to the Offeror (or, as the Offeror may direct, a wholly owned subsidiary of the Offeror), credited as fully paid at par, the same number of Shares as the number of Scheme Shares cancelled and extinguished at the Effective Date (as defined in the Scheme) minus one (the “**Restoration of Capital**”); and
 - d. the credit arising in the books of account of the Company as a result of the Reduction of Capital resulting from the cancellation and extinguishment of the Scheme Shares pursuant to the Scheme being applied in paying up in full at par such number of Shares as is equal to the number of Scheme Shares cancelled at the Effective Date minus one.
10. The premia represented by the issue of the new Offeror Shares is in excess of the relevant closing prices and the average closing prices of the Scheme Shares referred to in the explanatory statement in the Scheme Document. The exchange ratio of 2.82 Offeror Shares for every Scheme Share has been determined on a commercial basis after taking into account, among others, the prevailing and historical market price levels of both the Offeror Shares and the Shares traded on the Stock Exchange, the audited consolidated net asset value per Offeror Share and per Share as of 31 December 2019, and other privatisation transactions in Hong Kong in recent years.

Reasons for the Scheme

11. The Offeror is engaged in securities business, corporate finance and asset management business through (i) Huarong International Securities Limited, being a licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time (the “**SFO**”), (ii) Huarong International Capital Limited, being a licensed corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO and (iii) Huarong International Asset Management Limited,

being a licensed corporation to conduct Type 9 (asset management) regulated activity under the SFO.

12. The Company's principal business is direct investments in stock, bonds, funds, derivatives and other financial products ("**HRIV Direct Investment Business**"), and the financial services and others including but not limited to finance leasing and money lending ("**HRIV Financial Services Business**"). The Company provides financial leasing services to industries including logistics, automobile, aviation, solar energy and wind power generation and liquefied natural gas, and provides consulting services on macro-economy, industry analysis, financial product design and other aspects for the above clients. The Company intends to gradually scale down its HRIV Financial Services Business and further focus its resources on its HRIV Direct Investment Business which contributed more than 70% of the total revenue of the Company for the year ended 31 December 2019.
13. The Scheme will allow the Offeror to achieve economies of scale and cost savings, such as staff costs, which are necessary for sustainable and profitable growth in its licensed businesses including the asset management and direct investment, securities and corporate finance businesses. The combination of the Offeror and the Company will create a unified platform, thereby enabling more efficient and focused use of the network and resources of the Huarong brand under the strong support of China Huarong. The Company's extensive business network outlined above also provides the Offeror with rich client resources, which could effectively strengthen the Offeror's businesses.
14. By joining forces with the Company, the Offeror will be well-positioned to implement its development strategy of "investment + investment banking". For example, the Company has invested in a number of companies' equity capital and this could bring in potential clients and create opportunities for the Offeror's corporate finance business (i.e. investment banking) in a way that the Company's investment targets who are seeking investment banking services such as initial public offerings or mergers and acquisitions may become the Offeror's investment banking's clients. Although 2020 has been a very challenging year for the investment and financial services sector in general, and certain short-term challenges remain, the long-term potential of the investment and financial services

market remains significant. The Scheme will best position the Offeror to capitalise on this long-term growth opportunity.

15. As members of the China Huarong Group (as defined in the Scheme Document), both the Offeror and the Company share the same heritage and have been managed in a similar sound and prudent fashion over the years. This cultural and management fit will facilitate the swift and efficient combination of the two businesses and related realisation of synergies.
16. Specifically, the board of directors of the Offeror expects to realise the following key benefits through the combination of the Offeror and the Company into one single investment and investment banking platform:

Better leverage on the strong support from China Huarong

- a. The integration of Offeror and the Company into a parent and wholly owned subsidiary relationship would place the Offeror and the Company in a better position to exploit the potential business opportunities and to facilitate cooperation between the Company and the Offeror that are currently restricted by or subject to the non-competition undertakings given by CHIH (formerly known as Huarong (HK) International Holdings Limited) to the Offeror (formerly known as Simsen International Corporation Limited) in 2015 and the connected relationship between the HRIF Group and the HRIV Group (each as defined in the Scheme Document).
- b. Following the implementation of the Scheme, the Offeror will become the only Hong Kong listed entity in addition to China Huarong within the China Huarong Group, and will be able to better leverage on the strong support from China Huarong in terms of brand strength, industry experience and service network, with China Huarong being one of the four state-owned asset management companies in the People's Republic of China and being ranked 83rd in the 2019 list of top 500 Chinese companies by Fortune. The integration of the Offeror and the Company into one single platform is most likely to result in increased focus and support by their joint parent China Huarong, whereas previously China Huarong has had to direct its focus, policies and resources on the growth of two separate companies with

similar business plans. The simplification of the group structure would also create greater flexibility to manage the Offeror's and the Company's businesses and increase efficiency in decision-making and decision implementation. With China Huarong being able to plan and implement business development strategies and measures in a unified manner, internal friction and waste of resources can be minimised, and hence efficiency, brand influence and market competitiveness can be greatly enhanced.

Enhanced scale and focus through the combination of complementary businesses

- c. Following the implementation of the Scheme, the Offeror and the Company will consolidate functions which overlap with each other. By consolidating functions which are common to both, they will create an industry player of scale with the diversity required to increase their overall market share in a sustainable and economically beneficial fashion. Via combining the respective brands, services, markets and customer bases of both the Offeror and the Company, the post-combination business will have greater flexibility in focusing on the provision of services at a higher quality going forward. Such a strategy will enhance the Offeror's overall competitiveness in the market, and will advance the respective businesses of the Offeror and the Company to a much greater extent than what they would have achieved separately by themselves, thereby generating more revenue for the enlarged group.

- d. By consolidating functions which are common to both, the Offeror and the Company will be able to place more focus on their respective specialties which are unique to their own respective business plans and management teams. Following the implementation of the Scheme, the Offeror will focus on, and develop, its licensed businesses as the only fully-licensed listed entity under the "investment + investment bank" business model. By retaining and differentiating themselves in their unique areas of specialty, such a strategy will result in greater efficiencies and a more optimal

business structure, which will in turn accelerate the realisation of economies of scale.

Potential for significant cost savings

- e. There will be cost savings achievable through the elimination of certain overlapped corporate functions, particularly in the areas of the rationalisation of existing office space and other corporate overheads.
- f. Cost savings are also expected as a result of the centralisation of key operational functions of both companies, such as investment evaluation and monitoring, IT systems, back office administration and customer service functions. This initiative will help facilitate the centralisation of key operational functions and management of both companies.
- g. The larger combined investment assets of the Offeror and the Company are expected to provide economies of scale in the investment operations, which should result in more efficient costs levels and related enhancements in yield and return.
- h. The listing of Shares requires the Company to bear administrative, compliance and other listing-related costs and expenses. If these costs and expenses are eliminated, the funds saved could be used for business operations.

Potential to drive additional revenue across platforms

- i. Cross-selling of specialties of the Offeror and the Company between the existing customers of the Offeror and the Company is expected to yield additional revenues, with customers being provided with a more complete range of service choices. For example, the Offeror's asset management service could complement the Company's asset restructuring service, while the Offeror's financing advisory service could also complement the mergers and acquisitions service of the Company. The competitiveness of the Offeror and the Company in attracting new customers will also be improved with the enhanced service portfolio.

- j. The Offeror and the Company will be able to access, tap into and benefit from each other's marketing channels and relationships developed with customers and other external parties. Through better co-ordination of their respective marketing and business development strategies, the Offeror and Company are expected to optimise efficiency and profitability across their various networks.
- k. The expanded existing customer bases of both the Offeror and the Company will directly and immediately increase the scale of the combined customer services platform. The combined customer services system will be significantly enhanced and optimised through the complementary advantages of their respective existing systems.

Increased capital management efficiency

- l. The combined company will benefit from increased capital management efficiency due to the pooling of capital resources and better allocation of capital amongst its various business lines. In particular, the Offeror's management will be able to take advantage of the broader platform which will afford them greater flexibility to deploy capital in a manner which maximises the return on capital for the Offeror.

Greater capital markets presence

- m. The Offeror's market capitalisation is expected to increase and the shareholding base of the Offeror will be broadened as a result of the issuance of new Offeror Shares, representing an increase of 142.71% of its current shares outstanding. Accordingly, the Offeror's position as a major listed company on the Stock Exchange is expected to be further enhanced. The increased size and free float could also potentially improve the liquidity in Offeror Shares, increase the attractiveness of the Offeror to institutional investors and increase its access to the capital markets. In return, the Offeror would be able to utilise the combined liquidity resources of the enlarged group more effectively for the benefit of all shareholders of the Offeror.

The current function of the Company as a listed platform for financing is restricted

- n. The uncertainties over the Company's development brought about by the slowdown of global economic growth and trade tensions risks have resulted in the under-performance of the share price of the Company. The ability of the Company to raise funds from the capital markets has come under a certain degree of restriction, making it more difficult to make use of equity financing to provide sources of available funds to finance its business development, and to support its development strategies.

The Scheme will provide the Shareholders with an opportunity to exchange for Offeror Shares and to gain exposure to the broadened business scope

- o. In the past year, the liquidity of the Shares has been at a low level. The average daily trading volume of the Shares on the Stock Exchange for the 12 months up to and including the Last Trading Day (as defined in the Scheme Document) was approximately 110,726 Shares per trading day, representing only approximately 0.005% of the Scheme Shares as at the date of this petition. The low trading liquidity of the Shares makes it difficult for Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares and to dispose of a large number of Shares when any event that may have an adverse impact on the Company's share price occurs. In comparison, over the same 12-month period, the average daily trading volume of the Offeror Shares was approximately 1,149,539 Offeror Shares per trading day, representing approximately 0.032% of the Offeror Shares as at the date of this petition.
- p. The Scheme provides an opportunity for the Scheme Shareholders to realise their investments in the Company by disposing of their relatively illiquid Shares in exchange for participation in the ownership of the Offeror at a considerable premium to the traded market price of the Shares, with Offeror Shares also historically enjoying a higher trading liquidity as referred to above and the Offeror being well positioned for future growth for

Investments Limited ("**Power Tiger**")
(note 5)

Total number of Shares of the Offeror and the Offeror Concert Parties	1,363,587,000	75.09
Disinterested Shareholders	452,413,000	24.91
Total	1,816,000,000	100.00
Total number of Scheme Shares	1,816,000,000	100.00

Notes:

1. The Offeror reserves the right to require the Company to issue new Shares to a wholly owned subsidiary of the Offeror (in lieu of the Offeror itself) immediately after the cancellation and extinguishment of the Scheme Shares upon the Scheme becoming effective.
2. 926,042,000 Shares are beneficially owned by Right Select International Limited (佳擇國際有限公司) ("**Right Select**") which is wholly owned by China Huarong International Holdings Limited (中國華融國際控股有限公司) ("**CHIH**"), which is in turn owned as to 84.84% by China Huarong, 1.80% by Huarong Zhiyuan Investment & Management Co., Ltd. ("**Huarong Zhiyuan**"), and 13.36% by Huarong Real Estate Co., Ltd. ("**Huarong Real Estate**"). Huarong Zhiyuan and Huarong Real Estate are wholly owned by China Huarong. CHIH is also the holding company of the Offeror. Hence, Right Select and the Offeror are fellow subsidiaries and Right Select is acting in concert with the Offeror.
3. 353,375,000 Shares are beneficially owned by China Tian Yuan Asset Management Limited (中國天元資產管理有限公司) ("**Tian Yuan Asset Management**"), a company that Mr. Jia indirectly owns 99.88% of its interest. Mr. Jia also controls 20% or more of the issued share capital of the Offeror and therefore, by virtue of Note 1 to the definition of "acting in concert" under the Takeovers Code, Tian Yuan Asset Management (as a company controlled by Mr. Jia under class (8) of the definition of "acting in concert" under the Takeovers Code) is deemed acting in concert with the Offeror in respect of the Scheme.
4. 353,375,000 Shares held by Tian Yuan Asset Management are pledged to Shinning Rhythm Limited ("**Shinning Rhythm**"). Shinning Rhythm is wholly owned by China Huarong Overseas Investment Holdings Co., Limited ("**Huarong Overseas**") which is in turn wholly owned by Huarong Huaqiao Asset Management Co., Ltd. ("**Huarong Huaqiao**"). Huarong Huaqiao is owned as to 91% by Huarong Zhiyuan, which is a wholly owned subsidiary of China Huarong.
5. Power Tiger, an indirect wholly-owned subsidiary of Renco, has pledged 84,170,000 Shares beneficially held by it to Tian Yuan Investment Holding Co., Limited ("**Tian Yuan Investment**"), a company which is indirectly owned as to 99.88% by Mr. Jia, pursuant to a share charge dated 25 October 2019 (the "**Share Charge**"). Tian Yuan Investment has assigned its rights and interests in the Share Charge to Shinning Rhythm with effect from 25 October 2019. As a result of the above transaction, Renco and its subsidiaries (including Power Tiger) are deemed acting in concert with the Offeror in respect of the Scheme.

18. There are 1,363,587,000 Shares, representing approximately 75.09% of the issued Shares of the Company, held by the Offeror Concert Parties, and 452,413,000 Shares, representing approximately 24.91% of the Shares, held by the Disinterested Shareholders.

Proposed Sanction Process

19. After careful consideration, the Board considers that the terms of the Scheme is fair and reasonable and in the interests of the Company and the Disinterested Shareholders as a whole. Accordingly, the Board has unanimously agreed to put forward the Scheme to the Scheme Shareholders.
20. All Scheme Shareholders, including the Offeror and the Offeror Concert Parties who hold Shares, will be entitled to attend and vote at the Court Meeting, and their votes will be taken into account for the purpose of determining whether the requirements under section 86 of the Companies Law are satisfied.
21. Under the Takeovers Code (as defined in the Scheme), persons deemed to be acting in concert with the Offeror in connection with the implementation of the Scheme who are also Scheme Shareholders shall not be counted (unless permitted by the Securities and Futures Commission of Hong Kong) for the purposes of satisfying the voting requirements under Rule 2.10 of the Takeovers Code. In this connection, the votes of the Offeror and the Offeror Concert Parties will not be taken into account for the purpose of determining whether the requirements of the Takeovers Code are satisfied.
22. The Company intends to make an application for directions herein for declarations and orders that, among other things:
 - a. the relevant class of shareholders affected by the Scheme are the Scheme Shareholders;
 - b. the Company be at liberty to a convene a meeting of the Scheme Shareholders (the “**Court Meeting**”) for the purpose of considering and, if thought fit, approving (with or without modification(s)) the Scheme;

- c. directions as to the mode of delivery of an explanatory memorandum and proxy form to the Scheme Shareholders;
 - d. the appointment of a chairman of the Court Meeting and for the conduct of the Court Meeting generally; and
 - e. directions as to the treatment of Shares held by custodians, clearing houses and other nominees for the purposes of the "majority in number" calculation.
23. The resolution intended to be submitted at the Court Meeting is:

"**THAT** a scheme of arrangement dated [●] 2020 (the "**Scheme**") between the Company and the holders of the Scheme Shares (as defined in the Scheme) in the form of the print thereof which has been produced to this Court Meeting and, for the purpose of identification signed by the chairman of this Court Meeting, or in such other form and on such terms and conditions or may be approved or imposed by the Grand Court of the Cayman Islands, be and is hereby approved."

Reduction of Capital

24. Article 14 of the Articles of Association of the Company provides as follows:

"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."

25. The Company intends to convene an extraordinary general meeting to take place immediately after the Court Meeting at which it is intended to submit a special resolution to confirm the Reduction of Capital pursuant to the Scheme and to approve the Restoration of Capital. The special resolution is set out below.

SPECIAL RESOLUTION

“THAT AS A SPECIAL RESOLUTION:

- (1) the scheme of arrangement dated [●] 2020 (the “**Scheme**”) between the Company and the holders of Scheme Shares (as defined in the Scheme) in the form of the print thereof which has been produced to this meeting, and for purpose of identification, signed by the chairman of this meeting, subject to any modifications, additions or conditions as may be approved or imposed by the Grand Court of the Cayman Islands, be and is hereby approved;
- (2) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme):
 - (i) the Company shall allot and issue one ordinary share of HK\$0.01 in the capital of the Company to Huarong International Financial Holdings Limited (“**HRIF**”) (or, as HRIF may direct, a wholly owned subsidiary of HRIF) (the “**Issue**”);
 - (ii) subject to and forthwith upon the Issue taking effect, the issued share capital of the Company shall be reduced by cancelling and extinguishing the Scheme Shares (the “**Capital Reduction**”);
 - (iii) subject to and forthwith upon the Capital Reduction taking effect, the issued share capital of the Company shall be increased to its former amount by the issue to HRIF (or, as HRIF may direct, a wholly owned subsidiary of HRIF) of the same number of ordinary shares of HK\$0.01 each in the capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished as aforesaid minus one; and
 - (iv) the Company shall apply the credit arising in its books of account as a result of the Capital Reduction in paying up in full at par the new ordinary shares of HK\$0.01 each in the capital of the Company issued as aforesaid, credited as fully paid, to HRIF (or, as HRIF may direct, a wholly owned subsidiary of HRIF), and the directors of the Company be and are hereby authorised to allot and issue the same accordingly;

- (3) the directors of the Company be and are hereby authorised to do all acts and things considered by them to be necessary or desirable in connection with the implementation of the Scheme, the issue and the Capital Reduction pursuant to the Scheme, including (without limitation) giving consent to any modification of, or addition to, the Scheme or the Capital Reduction which the Grand Court of the Cayman Islands may see fit to impose; and
- (4) subject to the Scheme becoming effective, the withdrawal of the listing of the shares of the Company from The Stock Exchange of Hong Kong Limited be and is hereby approved, and any director of the Company be and is hereby authorised to apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the shares of the Company."

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

*"The issued share capital of **Huarong Investment Stock Corporation Limited** was by virtue of a Special Resolution passed on [] 2020 and with the confirmation of an order of the Grand Court of the Cayman Islands dated [●] 2020, reduced from HK\$18,160,000.01 divided into 1,816,000,001 shares of par value HK\$0.01 each to HK\$0.01 divided into 1 share of par value HK\$0.01 (the "**Reduction of Capital**"). Immediately upon the Reduction of Capital, the issued share capital of Huarong Investment Stock Corporation Limited was restored to HK\$18,160,000 by allotting and issuing to the Offeror, credited as fully paid at par, 1,815,999,999 shares of par value HK\$0.01 each.*

The authorised share capital of the Company, on the registration of this Minute, is HK\$200,000,000 divided into 20,000,000,000 shares of par value HK\$0.01 each."

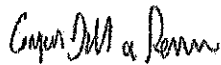
YOUR PETITIONER, THE COMPANY, THEREFORE HUMBL Y PRAYS:

- (1) That the Scheme to be approved at the Court Meeting to be convened at the direction of this Honourable Court be sanctioned by the Court so as to be binding on the Company, the Scheme Shareholders and the Offeror.
- (2) That the Reduction of Capital may be confirmed and that the above mentioned minute may be approved by the Court.
- (3) That the preparation of a list of creditors be dispensed with.

- (4) That, to this end, all necessary inquiries may be made and directions may be made and given.
- (5) Such further or other relief as the Court shall see fit.

And your Petitioner will ever pray etc.

Dated this 4th day of September 2020



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

NOTE: It is intended to serve this Petition on Huarong Investment Stock Corporation Limited 華融投資股份有限公司, at its registered office located at Ocorian Trust (Cayman) Limited, P.O. Box 1350, Clifton House, 75 Fort Street, George Town, Grand Cayman, KY1-1108, Cayman Islands.

Notice of Hearing

This Petition, having been presented to the Court on the day of 2020, will be heard at the Law Courts, George Town, Grand Cayman on the day of 2020 at a.m. or as soon thereafter as the Petition can be heard.

This Petition is presented by Conyers Dill & Pearman, for and on behalf of the Petitioner, of 2nd Floor, SIX, Cricket Square, P.O. Box 2681, Grand Cayman Ky1-1111, Cayman Islands