



**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO. FSD 291 OF 2020 ( RPJ )**

**IN THE MATTER OF THE COMPANIES LAW (2020 REVISION)**

**AND IN THE MATTER OF CHINA BOZZA DEVELOPMENT HOLDINGS LIMITED**

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**WINDING UP PETITION**

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**TO: THE GRAND COURT OF THE CAYMAN ISLANDS**

The humble petition of Fei Phillip (the "**Petitioner**"), of Room 1903, 19/F., AXA Tower, 100 How Ming Street, Kwun Tong, Kowloon, Hong Kong shows that:

**Background**

1. The Petitioner is the Chairman and Executive Director of China Bozza Development Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**").
2. The Company was incorporated in the Cayman Islands on 10 June 2009 as an exempted company limited by shares under the law of the Cayman Islands with registration number 227297.
3. The Company's registered office is at Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108.
4. The Company was also registered under Part XI of the Companies Ordinance, Chapter 32, Laws of Hong Kong on 29 July 2009 and has its principle place of business in Hong Kong at Room 1903, 19/F., AXA Tower, 100 How Ming Street, Kwun Tong, Kowloon,

Hong Kong. The Company is listed in the Main Board of the Hong Kong Stock Exchange (“**HKSE**”) under stock code 1069.

5. The Company was listed on the GEM Board of the Hong Kong Stock Exchange on 8 October 2009 (Stock Code: 8305). It was transferred to be listed on the Main Board of the Hong Kong Stock Exchange on 16 May 2011 (Stock Code: 1069) and remains listed on the Main Board as at the date hereof.
6. The Company changed its name from Jiangchen International Holdings Limited to China Agroforestry Low-Carbon Holdings Limited on 2 August 2013. It further changed its name to China Bozza Development Holdings Limited on 20 January 2020.
7. The authorised share capital of the Company is HK\$100,000,000.00 divided into 50,000,000,000 shares of HK\$0.002 each. The issued share capital of the Company is 11,024,220,415 shares.
8. The Company is an investment holding company principally engaged in forestry management, provisions of services in relation to container houses and money lending. The Company operates through three business segments. The forestry business segment is engaged in the plantation, logging and sale of timber related products. The container house business segment is engaged in the provision of services in relation to management, leasing, sale and installation of container houses and related business. The money lending business segment is involved in the provision of money lending services.
9. The grounds upon which the Petition claims to be entitled to a winding up order are as follows;
  - a. The Company is unable to pay its debts.
  - b. As is set out below, the sum of HK\$720,000 (approximately US\$92,300) (the “**Debt**”) is due and owing to the Petitioner.
  - c. The Petitioner’s monthly remuneration as a director of the Company in the amount of HK\$60,000 has not paid since November 2019.

- d. The Company does not dispute this debt and accepts that it is unable at the time to meet its demand for repayment.

### **Particulars of Debt**

10. By way of the Company's letter dated 24 July 2019, the monthly remuneration of the Petitioner as a director and Chairman of the Company is fixed at HK\$60,000. Such remuneration has not been paid since November 2019. Accordingly, a total sum of HK\$720,000 (approximately US\$92,300) (i.e., the Debt) is due and owing to the Petitioner as of today's date. By way of a letter dated 9 November 2020, the Petitioner demanded the Company to pay such outstanding remuneration by 17 November 2020.
11. The Debt remains due and outstanding.
12. The Company is unable to pay its due debts and should be wound up.

The Petitioner therefore humbly prays that:

- (1) The Company be wound up by the Court pursuant to Section 92(d) of the Companies Law (2020 Revision).
- (2) Osman Mohammed Arab, Lai Wing Lun (Johnathan) (both of RSM Hong Kong) and Martin Trott of R&H Restructuring (Cayman) Ltd. be appointed as joint official liquidators of the Company (the "**JOLs**") with the power to act jointly and severally.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) The JOLs be authorised to exercise such of the powers specified in Part I of the Third Schedule to the Companies Law (2020 Revision) as the Court may direct.
- (5) No suit, action or other proceeding may be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.

- (6) The remuneration and expenses of the JOLs be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioner's Regulations 2018 and Order 20 of the Companies Winding Up Rules, 2018.
- (7) No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Law (2018 Revision).
- (8) The JOLs be at liberty to appoint counsel, attorneys, and professional advisors, whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company.
- (9) The requirement to form a liquidation committee be dispensed with.
- (10) The JOLs be at liberty to apply generally.
- (11) The costs of this Petition shall be paid out of the assets of the Company, as an expense of the liquidation, to be taxed if not agreed.
- (12) Such further or other relief be granted as the Court deems appropriate.

AND your Petitioner will ever pray etc.

Dated this the 30<sup>th</sup> November 2020



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**Bedell Cristin**

Attorneys-at-Law for and on behalf of the Petitioner

**NOTE:** This Petition is intended to be served on the Company and all known creditors of the Company.

## Notice of Hearing

**TAKE NOTICE THAT** the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on \_\_\_\_\_2020 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 345 949 4296.