



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 37 OF 2021 (CRJ)

IN THE MATTER OF CHINA INFORMATION TECHNOLOGY DEVELOPMENT
LIMITED 中國信息科技發展有限公司

AND IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)

AND THE GRAND COURT RULES 1995 ORDER 102

ORDER

UPON THE PETITION of the above named CHINA INFORMATION TECHNOLOGY
DEVELOPMENT LIMITED 中國信息科技發展有限公司 (the "Company")

AND UPON hearing Counsel for the Petitioner

AND UPON reading the said Petition, the Affirmation of Wong King Shiu, Daniel affirmed
on 10 February 2021, the Affidavit of Anne-Marie Fullwood sworn on 15 March 2021 and
the exhibits thereto

IT IS ORDERED as follows:

1. The reduction of share capital as resolved by the Company on 15 January 2021 is confirmed.
2. Upon the date on which the Capital Reduction becomes effective:
 - a. the par value of each issued Consolidated Share of par value of HK\$2.40 each in the share capital of the Company be reduced to HK\$0.01 each



(each a “New Share”) (the “Capital Reduction”) by cancelling the paid up capital to the extent of HK\$2.39 on each of the then issued Consolidated Shares;

- b. the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be utilised by Company as the board of directors of the Company may deem fit and permitted in accordance with the memorandum and articles of association of the Company and all applicable laws, including, without limitation, eliminating or setting off any accumulated losses of the Company from time to time;
- c. immediately following the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value HK\$2.40 each be sub-divided into two hundred and forty (240) New Shares of par value of HK\$0.01 each (the “Share Sub-division”);
- d. immediately following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company be changed from HK\$1,200,000,000 divided into 500,000,000 ordinary shares of par value of HK\$2.40 each to HK\$1,200,000,000 divided into 120,000,000,000 New Shares of par value of HK\$0.01 each;
- e. each of the New Shares arising from the Capital Reduction and the Share Subdivision shall rank *pari passu* in all respects with each other and shall have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company; and
- f. any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Sub-division and of

administrative nature, on behalf of the Company, including under seal where applicable, as he/they consider necessary, desirable or expedient to give effect to the foregoing arrangements for the Capital Reduction and the Sub-division and (where applicable) to aggregate all fractional New Shares and sell them for the benefits of the Company.

AND THE COURT HEREBY APPROVES the Minute set forth in the Schedule hereto.

AND IT IS ORDERED that upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consolidated Shares, this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Minute.

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published once in the next available issue of the Cayman Gazette and in The Standard in Hong Kong within 21 days of such registration.

Dated this 23rd day of March 2021

Filed this day of March 2021



The Honourable Justice Richards
Judge of the Grand Court, Financial Services Division

This Order was filed by Conyers Dill & Pearman, Attorneys-at-Law for and on behalf of the Petitioner herein whose address for service is SIX, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands

The Schedule

“The issued share capital of China Information Technology Development Limited 中國信息科技發展有限公司 (the “Company”) was by virtue of a Special Resolution passed on 15 January 2021 and with the sanction of an Order of the Grand Court of the Cayman Islands dated 23 March 2021, reduced from HK2.40 per each issued share to HK\$0.01 per each issued share (the “Capital Reduction”). Upon the Capital Reduction becoming effective, each authorised but unissued share of HK\$2.40 each shall be subdivided into two hundred and forty unissued shares of HK\$0.01 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\$1,200,000,000 divided into 120,000,000,000 shares of HK\$0.01 each.”