

Company number 13751478

Private company limited by shares

Written resolution
of
AVA CAPITAL LIMITED (the "Company")

(passed 14th ...December..... 2021)

On 14th December..... 2021 the following resolution was duly passed as a Special Resolution of the Company pursuant to sections 288 to 300 of the Companies Act 2006.

SPECIAL RESOLUTION

1. "That the issued share capital of the Company be reduced from £400.00 (being 200 ordinary A shares of £1.00 and 200 ordinary B shares of £1.00) to £200.00 (being 200 ordinary A shares of £1.00) by the cancelling and extinguishing of 200 ordinary B shares of £1.00 each of the Company ("**Ordinary B Shareholders**"), together with the share premium attributable to the ordinary B shares in proportion to the existing shareholders, by way of returning capital to the Ordinary B Shareholders in the form of the transfer of the Company's ownership in CK Property Holdings Limited (Company Number 06130022) ('**CKPH**') and 50% of the share capital in CK Property Developments Limited (Company number 03725422) ('**CKPD**') to a newly formed company KC-Ren Limited (Company number 13751402) ('**KCR**'), which will in turn issue shares to the Ordinary B Shareholders in the same proportions to the existing Ordinary B Shareholders of the Company, under the terms of the reduction of capital agreement ('**Reduction of Capital Agreement**')."



Colin Anthony Sullivan
Director