

## THE COMPANIES ORDINANCE (CHAPTER 622)

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### Company Limited by Shares

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#### ARTICLES OF ASSOCIATION

*(As adopted by Special Resolution dated 9th February 1973  
and amended by special resolutions passed on 15th September, 1983,  
15th December, 1988, 23rd October, 2000, 24th May, 2004,  
30th November, 2004, 25th November, 2005 and 24th November, 2006,  
28th November, 2014, 25th November, 2015, 20th May, 2016,  
13th September, 2017, 30th November 2023 respectively)*

#### OF

#### **RICH GOLDMAN HOLDINGS LIMITED**

**金粵控股有限公司**

First: – The name of the Company is “RICH GOLDMAN HOLDINGS LIMITED 金粵控股有限公司”.

Second: – The Registered Office of the Company shall be situate in the Hong Kong Special Administrative Region of the People’s Republic of China.

Third: – The objects for which the Company is established are:–

- (a) To carry on business as capitalists, financiers, concessionaires, and merchants, and to undertake and carry on and execute all kinds of financial, commercial, trading, merchant banking and other operations.
- (b) To acquire and hold, trade or deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted in Hong Kong or elsewhere and carrying on any business which the Company is authorized to carry on, or any business the carrying on of which may be in anywise calculated directly or indirectly to advance the interests of the Company or to enhance the value of or render profitable any of the Company’s investments, property or rights, and any debentures, debenture stock, bonds, obligations or securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in the Hong Kong Special Administrative Region of the People’s Republic of China or elsewhere.
- (c) To develop and turn to account any land acquired by or in which the Company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, letting up, and improving buildings, and by planting, paving, draining, farming, cultivating, letting in, building lease or building agreement, contracts and arrangements of all kinds with builders, tenants and others.
- (d) To purchase for investment or resale, and to traffic in land and house and other property of any tenure and any interest therein, and to create, sell and deal in leasehold ground rents, and to make advances upon the security of land or house or other property, or any interest therein, and generally to deal in traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property whether real or personal.

- (e) To perform or do all or any acts, operations and things necessary or expedient for the development of the property of the Company or in which it is interested and for the implementation thereof to enter into any form of agreement, building mortgage, or borrow from or to advance money to, and enter into, contracts and arrangements of all kinds with developers, land investment companies, land mortgage companies, building estate companies, banks, financiers, builders, architects, contractors, owners, tenants and others.
- (f) To carry on all or any of the business of importers, exporters, commission agents and general traders, and to buy, sell, import, export, manipulate and prepare for market, and deal in goods and merchandise of all descriptions, both wholesale and retail, and to transact every kind of agency business, and undertake the business of manufacturers' representatives.
- (g) To carry on the business of distributors, factors, dealers, retailers, purchasing agents, brokers, warehousemen, forwarding agents and general merchants.
- (h) To sell, mortgage, and absolutely dispose of, to manage, demise, let or agree to demise and let, to accept surrenders of, to surrender to the Government of the Hong Kong Special Administrative Region of the People's Republic of China, to grant rights of way and other easements over or otherwise howsoever to deal with all or any, or any part or parts of the Company's land and hereditaments, messuages and tenements or any estate or interest therein respectively.
- (i) To enter into any arrangement with any government including U.S.A. Government, U.S.A. Armed Forces or authorities supreme, municipal, local, or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority, any rights, statutes, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.
- (j) To purchase, take on lease or in exchange or otherwise acquire, sell and deal in any freehold or leasehold land and any kind of real or personal property and any land and hereditaments of any tenure and messuages and tenements and any estate or interest in and any rights, easements or privileges to or in connection with any such land or hereditaments, messuages or tenements in Hong Kong or elsewhere.
- (k) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (l) To construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company and to construct, improve, maintain, work, manage, carry out, or control manufactories, warehouses, electric works and other works and conveniences which may seem calculated either directly or indirectly to advance the Company's interest, and to contribute, to subsidise or otherwise or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
- (m) To acquire mining leases, to take over any existing Company, mining and or development projects of any nature.
- (n) To invest and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
- (o) To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with the above objects or

calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.

- (p) To apply for, purchase or otherwise acquire, any patents, trade marks, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
- (q) To support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees of the Company or the dependents and to grant allowances and to make payments towards insurance and to subscribe or guarantee money for useful object.
- (r) Generally to purchase, take on lease or in exchange hire, or otherwise, acquire, any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business.
- (s) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and perpetual or otherwise, charged upon all or any part of the Company's property (both present and future) including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (t) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or company, and generally to give guarantees and indemnities.
- (u) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (v) To adopt such means of making known the products or business of the Company as may seem expedient, and in particular by advertising in the press, by circulate, by publication of books and periodicals and by granting prizes, rewards and donations.
- (w) To obtain all powers and authorities necessary for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company.
- (x) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.
- (y) To procure the Company to be registered or recognised and to establish and maintain local registers, branch places of business and agencies in any part of the world.
- (z) To sell, improve, manage, develop, exchange, lease, assign, transfer, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.
- (aa) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.

(bb) To do all such other things as are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the word “company” in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and wheresoever domiciled, and the intention is that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

Fourth: – The liability of the members of the Company is limited.

Fifth: – The capital of the Company is \$500,000,000 Hong Kong currency, divided into 50,000,000,000 ordinary shares of HK\$0.01 each.

Sixth: – The capital of the Company may be increased, and any of the original shares and any new shares, from time to time to be created, may, from time to time, be divided into such classes with such preferential, deferred, or special rights, privileges or conditions and other special incidents as may be prescribed or determined upon by or in accordance with the Articles of Association and Regulations of the Company for the time being or otherwise.

Dividends may be paid in cash or by the distribution of specific assets or otherwise as provided by the Articles of Association of the Company and/or Regulations of the Company for the time being or otherwise.

### **Preliminary**

1. In these Articles unless there be something in the subject or context inconsistent therewith:

“Annual General Meeting” shall have the meaning given to it in Article 48;

“Articles” shall mean these Articles of Association in their present form and all supplementary, amended or substituted Articles for the time being in force;

“associates” shall have the meaning attributed to it in Listing Rules;

“Auditors” shall mean the persons for the time being performing the duties of that office;

“Board” means the Board of Directors for the time being of the Company;

“clearing house” means the meaning ascribed thereto in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;

“close associates” shall have the meaning attributed to it in Listing Rules;

“electronic communication” means a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa) by means of a telecommunications system (within the meaning of the Telecommunications Ordinance (Chapter 106 of Laws of Hong Kong)) or by other means but while in an electronic form;

“General Meeting” shall have the meaning given to it in Article 48;

“Holder(s)” means holder(s) of Share(s);

“hybrid meeting” means a general meeting held and conducted by (i) physical attendance and participation by Members and/or proxies at the Principal Meeting Venue and, where applicable, one or more Meeting Location(s); and (ii) virtual attendance and participation by Members and/or proxies by means of virtual meeting technology;

“in writing” and “written” include printing, lithography, and other modes of representing or reproducing words in a visible form;

“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

“Meeting Location(s)” shall have the meaning given to it in Article 61A;

“Member” means a member of the Company;

“Month” means calendar month;

“Office” means the registered office for the time being of the Company;

“Ordinance” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) or any statutory modification or re-enactment for the time being in force;

“physical meeting” means a general meeting convened for physical attendance and participation by Members and/or proxies at the Principal Meeting Venue and, where applicable, one or more Meeting Location(s);

“Principal Meeting Venue” shall have the meaning given to it in Article 51;

“Register” means the register of Members to be kept pursuant to the Companies Ordinance, Hong Kong;

“Secretary” includes any person, firm or company appointed for the time being by the Directors to perform the duties of Secretary;

“virtual meeting” means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of virtual meeting technology;

“virtual meeting technology” include, without limitation, electronic platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these Articles.

Words importing the masculine gender only include the feminine gender.

Words importing the singular number only include the plural number and vice versa.

Words importing persons include Corporations.

References to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person, and shall also mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating

at a meeting by means of virtual meeting technology shall be deemed to be present at the meeting for all purposes of the Ordinance, any applicable rules and/or regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access, by any means, to all documents which are required by the Ordinance or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

2. The regulations in Schedule 1 (Model Articles for Public Companies Limited by Shares) to the Companies (Model Articles) Notice (L.N. 77 of 2013) shall apply to the Company.

3. The Company shall carry on business in the Hong Kong Special Administrative Region of the People's Republic of China and elsewhere. The Company has the capacity, rights, powers and privileges of a natural person of full age and, in addition and without limit, the Company may do any act that it is permitted or required to do by these Articles or any ordinance or rule of law, and has power to acquire, hold and dispose of land.

4. No part of the funds of the Company shall directly or indirectly be employed in the purchase of or in loans upon the security of the Company's Shares.

5. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional for any Shares in the Company at any rate not exceeding ten per centum of the price at which the said Shares are issued.

### **Shares and Certificates**

6. Without prejudice to any special rights previously conferred on the Holders of existing Shares in the Company, any Shares in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

6A. Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and any distinguishing numbers assigned to the shares. A share certificate shall relate to only one class of shares, and where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those which carry the general right to vote at general meetings, must include the words "restricted voting" or "limited voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares and where the capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares.

7. Subject to Division 4 of Part 5 of the Ordinance, any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed. The directors may determine the terms, conditions and manner of redemption of the shares.

7A. Subject to the Ordinance and any applicable rules, codes and regulations including, whilst any part of the share capital of the Company is listed on a stock exchange in Hong Kong, the applicable rules, codes and regulations of such stock exchange and/or of any relevant regulatory body, the Company may purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares), such power shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. Where the Company purchases for redemption a redeemable share, purchases not made through the

market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, with generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all members alike.

8. The shares shall be under the control of the Board, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit.

8A. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares, to make or make available, any such allotment, offer, option or Shares to members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or deemed to be, a separate class of members for any purpose whatsoever.

9. The Board may make arrangements on the issue of Shares for a difference between the Holders of such Shares in the amount of Calls to be paid and in the time of payment of such Calls.

9A. The Board may, upon an offer of shares to members by way of rights or open offer, allot and issue Shares to such members who have applied for such number of Shares in excess of their respective entitlements on a fair and equitable basis.

10. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Shares as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claims to or partial interest in such Shares whether or not it shall have express or other notice thereof.

11. Every certificate for shares or debentures or representing any other form of securities of the Company must (a) have affixed to it the Company's common seal or the Company's official seal under Section 126 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); or (b) be otherwise executed in accordance with the said ordinance. The Board may also by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

12. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding Two Hong Kong Dollars, as the Directors shall determine.

13. If any Certificate be defaced, worn out, lost, or destroyed, the member is entitled to be issued a new or duplicate Certificate on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or such other sum as the Company may by Ordinary Resolution determine) and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

13A. The Directors may issue warrants to subscribe for any class of shares or securities of the Company, but not to bearer, which warrants may be issued on such terms as the Directors may from time to time determine.

#### **Joint Holders of Shares**

14. Where two or more persons are registered as the Holders of any Shares they shall be deemed

to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:

- (a) The Company shall not be bound to register more than four persons as the Holders of any Share.
- (b) The joint Holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (c) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but the Directors may require such evidence of death as they may deem fit.
- (d) Any one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.
- (e) Only the person whose name stands first in the Register as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, or to attend or vote at general meetings of the Company, and any notice given to such person shall be deemed notice to all joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of such joint Holders, and as such proxy to attend and vote at general meetings of the Company.

### **Calls on Shares**

15. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares. Each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

16. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

17. If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.

18. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the shares in respect of which it is payable.

19. The Board may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the Company in general meeting, Eight per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors.

### **Transfer and Transmission of Shares**

20. All transfers of Shares may be effected by an instrument of transfer in the usual or common



form or in such other form as the Board may accept or during the period when any part of the share capital of the Company is listed on a stock exchange in Hong Kong, in such standard form of transfer as shall be prescribed by the stock exchange. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company. The instrument of transfer (which may be a photostat of any printed form) shall be executed by or on behalf of the transferor and by or on behalf of the transferee and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.

21. The Directors may decline to register any transfer of Shares upon which the Company has a lien and in the case of Shares not fully paid-up may refuse to register a transfer to a transferee of whom they do not approve.

22. The Directors may decline to recognise any instrument of transfer unless (a) such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong, and, in the case of any other capital, such sum as the Directors may determine) as the Directors shall from time to time determine is paid to the Company, in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and (c) the instrument of transfer is in favour of more than four joint holders. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. Upon request by the transferor or transferee, the Directors must, within twenty-eight days after receiving such request, send to the transferor or transferee (as the case may be) a statement of the reasons for the refusal.

23. On the death of any Member (not being one of several joint Holders of a Share) the legal personal representatives of such deceased Member shall be the only person recognised by the Company as having any title to such Share subject always to Article 21.

24. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect either to be registered himself as the holder of the Share or Shares or to have some person nominated by him registered as the transferee thereof, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy.

25. The registration of transfers may, on at least 14 days' notice being given by the Company by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board of Directors may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine subject to that such period shall not be extended beyond 60 days in any year).

### **Forfeiture of Shares and Lien**

26. If any Member fails to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of the Call or instalment remains unpaid serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

27. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment

is to be made, such place being either the Registered Office of the Company, or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

28. If the requisitions of any such notice as aforesaid be not complied with, any Share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a Resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Share so forfeited but not actually paid before such forfeiture.

29. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit, or the Directors may, at any time before such Shares are sold or otherwise disposed of annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

30. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint, down to the day of payment, but his liability shall cease if and when the Company receives payment in full in respect of such Shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

31. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and as soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

32. The Company shall have a first and paramount lien upon all Shares (except the fully paid Shares) held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall in default of agreement to the contrary between the Company and the transferee be freed and discharged from the lien of the Company.

33. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within fourteen days specified in such notice, the shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid, shall not comply with such notice within the time aforesaid the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the Purchaser thereof.

34. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied: First, in the payment of all cost of such sale; next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

35. A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company's lien on a specified date, shall be sufficient evidence as against all persons claiming to be entitled to such Shares that the said Shares were properly forfeited or sold: and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and the name of the purchaser or other person entitled shall be entered in the Register as a Member of the Company, and he shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

35A. The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered or where such cheque or warrants has been left uncashed on two consecutive occasions. The provisions of this Article shall apply to certificates of and other documents or evidence of title to, and proceeds of realisation of, distributions on shares other than money.

35B. The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a member who is untraceable, but no such sale shall be made unless:

- (i) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;
- (ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and
- (iii) the Company, if so required by the rules of the relevant stock exchange, has given notice to, and caused advertisement in newspaper in accordance with the requirements of, the relevant stock exchange to be made of its intention to sell such shares in the manner required by the relevant stock exchange, and a period of three (3) months or such shorter period as may be allowed by the relevant stock exchange has elapsed since the date of such advertisement.

For the purpose of the foregoing, the "relevant period" means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

### **Conversion of Shares into Stock, etc.**

36. Repealed

### **Alteration of Share Capital**

37. The Company may by Ordinary Resolution alter its share capital in any one or more of the ways set out in Section 170 of the Ordinance.

38. Subject to the provisions of Article 41 hereof, the new shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the resolution effecting the increase of Capital shall prescribe.

39. Repealed

40. Repealed

41. The Company may by Special Resolution reduce its share capital in any manner allowed by law.

### **Modification of Rights**

42. If at any time the capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 180 of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of three-fourths of the issued Shares of that class, or with the sanction of a Special Resolution passed at a separate general meeting of the Holders of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that at every such separate general meeting the quorum shall be Holder(s) at least holding or representing by proxy one-third of the issued Shares of the class, and that any Holder of the class present in person or by proxy may demand a poll.

### **Borrowing Powers**

43. The Board may raise or borrow for the purposes of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued Capital, or by the issue, at such price as they may think fit, of Bonds, or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Board may think expedient.

44. Any Bonds, Debentures, Debenture Stock or other securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such considerations as they shall consider to be for the benefit of the Company.

45. The Company may, upon the issue of any Bonds, Debentures, Debenture Stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at general meetings, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.

46. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

47. A Register of the holders of the Debentures of the Company shall be kept at the Office, and shall be open to the inspection of the registered holders of such Debentures and of any Member of the Company, subject to such restrictions as the Company in general meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

47A. The Register shall be open for inspection by Members provided that the Company may be permitted to close such Register at such times and for such periods as the Board thinks fit, not exceeding in the whole thirty (30) days in each year.

### **General Meetings**

48. Except as provided by the Ordinance, the Company shall in each financial year hold a general meeting as its annual general meeting ("**Annual General Meeting**") in accordance with the

requirements of the Ordinance. All general meetings of the Company other than its Annual General Meeting are simply referred to as “General Meeting”. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 61A, or as a hybrid meeting or as a virtual meeting, as may be determined by the Board in its absolute discretion.

49. (a) The Directors may, if they think fit, call a General Meeting.
- (b) If the Directors are required to call a General Meeting under Section 566 of the Ordinance, they must call it in accordance with Section 567 of the Ordinance.
- (c) If the Directors do not call a General Meeting in accordance with Section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a General Meeting in accordance with Section 568 of the Ordinance.

50. In the case of a General Meeting called in pursuance of a requisition, unless such General Meeting shall have been called by the Board no business other than that stated in the requisition as the objects of the General Meeting shall be transacted.

51. In the case of an Annual General Meeting, 21 clear days’ notice at the least, and in the case of General Meeting other than an Annual General Meeting, 14 clear days’ notice at the least, shall be given to all the members and to the Auditors for the time being of the Company. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify (a) save for a virtual meeting, the physical venue(s) of the meeting (and if the meeting is to be held in two or more physical venues using any technology that enables the Members who are not together at the same physical venue to listen, speak and vote at the meeting (in accordance with the requirements of the Ordinance), including the principal physical venue of the meeting (the “**Principal Meeting Venue**”) and the other Meeting Location(s)); (b) if the general meeting is to be a hybrid meeting or a virtual meeting, a statement to that effect and with details of the virtual meeting technology for virtual attendance and participation at the meeting (and such virtual meeting technology may vary from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting; (c) date and time of meeting; (d) the particulars of resolutions to be considered at the meeting; and (e) in the case of special business, the general nature of that business. Without prejudice to the other requirements (if any) of the Ordinance, every notice of an Annual General Meeting shall specify the meeting as such and every notice of a General Meeting convened for passing a Special Resolution shall state the intention to propose such Resolution as a Special Resolution.

52. Notwithstanding that a meeting of the Company is called by shorter notice than that specified in Article 51, it shall be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as an Annual General Meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. of the total voting rights at the meeting of all the Members.

### **Proceedings at General Meetings**

53. The business of any Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an

Annual General Meeting, and all business transacted at a General Meeting, shall be deemed special.

54. No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the general meeting proceeds to business; and such quorum shall consist of not less than two Members personally present or by proxy.

55. If within half an hour from the time appointed for a general meeting a quorum be not present the general meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place (where applicable); and if at such adjourned general meeting a quorum be not present within half an hour from the time appointed for the general meeting it shall be adjourned sine die.

56. The Chairman of the Board shall preside as Chairman at every general meeting of the Company. If there be no such Chairman, or if at any general meeting he be not present within fifteen minutes after the time appointed for holding the general meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their Members to be Chairman.

57. The Chairman may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the general meeting), adjourn the general meeting from time to time and from place to place (where applicable) and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting); but no business shall be transacted at any adjourned general meeting other than the business left unfinished at the general meeting from which the adjournment took place. When a general meeting is adjourned for ten days or more, notice of the adjourned general meeting shall be given as in the case of an original general meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned general meeting or of the business to be transacted thereat.

58. At any general meeting a resolution put to the vote of the general meeting shall be decided on a poll except, subject to the Ordinance and the Listing Rules, where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Procedural and administrative matters are those that (a) are not on the agenda of the meeting or in any supplementary circular to Members; and (b) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

59. A poll shall be taken in such manner, electronic or otherwise, as the Chairman shall direct and he may appoint scrutineers (who need not be Members). The result of the poll shall be deemed to be the resolution of the meeting.

60. In the case of an equality of votes at any general meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

61. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

61A. (a) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of virtual meeting technology at such location or locations (the "**Meeting Location(s)**") determined by the Board. Any Member or any proxy attending and participating in such way or any Member or proxy participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology is deemed to be present at and shall be counted in the quorum of the meeting.

- (b) All general meetings are subject to the following:
- (i) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Venue;
  - (ii) Members (in the case of a Member being a corporation, by its duly authorised representative) or proxies physically present at a Meeting Location and/or participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings are valid provided that the chairman of the meeting is satisfied that adequate virtual meeting technology is available throughout the meeting to ensure that Members or proxies at all Meeting Locations and/or Members or proxies participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology are able to participate in the business for which the meeting has been convened;
  - (iii) where Members or proxies attend a meeting by being present at one of the Meeting Locations and/or where Members or proxies participate in a virtual meeting or a hybrid meeting by means of virtual meeting technology, a failure (for any reason) of the virtual meeting technology or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Venue to participate in the business for which the meeting has been convened, or in the case of a virtual meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the virtual meeting technology despite adequate virtual meeting technology having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
  - (iv) if any of the Meeting Locations is outside the jurisdiction of where the Principal Meeting Venue is situated and/or in the case of a hybrid meeting or a virtual meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the place of incorporation of the Company.

61B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Venue and/or any Meeting Location(s) and/or participation and/or voting in a virtual meeting or a hybrid meeting by means of virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that, if applicable, a Member who, pursuant to such arrangements, is not entitled to attend in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at any of such Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

61C. If it appears to the chairman of the general meeting that:

- (a) the virtual meeting technology at the Principal Meeting Venue or at such other Meeting

Location(s) at which the meeting may be attended has become inadequate for the purposes referred to in Article 61A(a) or is otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

- (b) in the case of a virtual meeting or a hybrid meeting, virtual meeting technology being made available by the Company has become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or the Ordinance, the chairman may, at his absolute discretion, without the consent of the Members or proxies present at the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

61D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction as the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting venue, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

61E. All persons seeking to attend and participate in a virtual meeting or a hybrid meeting shall be responsible for maintaining adequate virtual meeting technology to enable them to do so. Subject to Article 61C, any inability of a person or persons to attend or participate in a general meeting by way of virtual meeting technology shall not invalidate the proceedings of and/or resolutions passed at that meeting.

61F. In the case of a resolution to be proposed as an ordinary resolution, no amendment may be made (other than a mere clerical amendment to correct a patent error), unless either (a) at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting or postponed meeting at which such ordinary resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been lodged at the Office (or if an electronic address for receiving such notice has been provided, such notice has been received by the Company at such electronic address); or (b) in any case, the chairman of the meeting in his absolute discretion otherwise decides that the amendment or amended resolution may be considered or voted upon, provided that the proposed amendment does not, in the opinion of the chairman of the meeting, materially alter the scope of the resolution.

### **Votes of Members**

62. Subject to any special terms as to voting upon which any Shares may have been issued or may for the time being be held, upon a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every share held by him. On a poll, a Member entitled to more than one vote is under no obligation to cast all his votes in the same way (or, in the case of a Member being a corporation, by its duly authorised representative).



62A. All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Ordinance or the Listing Rules, to abstain from voting to approve the matter under consideration. Where the Company has knowledge that any Member is, under the rules of the relevant stock exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

63. If any Member be a person of unsound mind he may vote by his committee, receiver, curator bonis, or other legal curator.

64. No Member shall be entitled to be present or to vote at any general meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.

65. On a poll votes may be given either personally or by proxy.

66. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation either under its common seal or under the hands of an officer or attorney so duly authorised.

67. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the meeting or adjourned meeting at which the person named in such instrument is authorised to vote, and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and/or participating and voting in person or by means of virtual meeting technology at the meeting or poll concerned. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy need not be a Member of the Company.

68. Instruments of proxy shall be in any common form or in such form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

68A. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. On a poll or a show of hands votes may be given either personally (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Member who is an individual and for whom he acts as proxy as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy as such Member could exercise if it were an individual Member.

68B. Any corporation which is a Member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise any person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company. References in these Articles to a Member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Member represented at the meeting by such duly authorised representative.

68C. Where a Member is a clearing house (or its nominee(s)), it may authorise such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of shareholders or creditors meetings provided that the authorisation or proxy form shall specify the number and class of shares in respect of which each such representative or proxy is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers as if such person was the registered Holder of the Shares held by the clearing house (or its nominee(s)) in respect of the number and class of Shares specified in the relevant authorisation(s) or proxy form(s) including the right to vote and the right to speak.

68D. Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:

- (i) in the case of such an appointment by a Member which is a clearing house (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Member shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form or notice issued by the Company, or, if no place is specified, at the principal place of business of the Company in Hong Kong from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote; and
- (ii) in the case of such an appointment by any other corporate Member, a copy of the resolution of the governing body of the Member authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Member's constitutive documents and a list of directors or members of the governing body of the Member as at the date of such resolution (or, as the case may be, power of attorney, in each case certified by a director, secretary or a Member of the governing body of that Member and notarised (or, in the case of a form of notice of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the office where the Register is for the time being maintained) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.

### **Directors**

69. Unless and until the Company in general meeting shall otherwise determine the number of Directors shall be not less than four nor more than fifteen. The First Directors shall be appointed in writing by the subscribers of the Memorandum of Association.

70. A Director need not hold any Share in the Company.

71. The remuneration of the Directors shall be such sum or sums as the Company may in general meeting from time to time determine. The Directors shall also be entitled to be paid their reasonable travelling and other expenses incurred in consequence of their attendance at Board Meetings and otherwise in the execution of their duties as Directors. Any resolution of the Board reducing or postponing the time for payment of the Directors' remuneration shall bind all the Directors.

72. The Board may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a company similar to this.

### **Powers of Directors**

73. (a) The business of the Company shall be managed by the Board, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company, as are not by the Ordinance or by these Articles required to be exercised by the Company in general meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

(b) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

- (i) To give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed.
- (ii) To give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary and such commission or salary shall be treated as part of the working expenses of the Company.

### **Disqualification of Directors**

74. The Office of a Director shall be vacated:

- (a) If he becomes bankrupt or insolvent or compound with his creditors;
- (b) If he becomes of unsound mind;
- (c) If he be convicted of an indictable offence;
- (d) If he is prohibited by law from being a Director or is removed from office pursuant to these Articles;
- (e) If he becomes prohibited from being a Director by reason of any order made by Court;
- (f) If he gives the Company one month's notice in writing that he resigns his office. But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

75. (A) A Director may hold any other office or place of profit with the Company (except that of Auditors) in conjunction with his office of Director for such period and upon such terms as the Directors may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine, and such extra remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Article.

(B) A Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditors) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

(C) A Director may, subject to the provisions of the Ordinance and the interest of the Director being duly declared in accordance with Section 536 of the Ordinance, be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or any other company in which the Company may be interested, and shall not be liable to account to the Company or the shareholders for any remuneration, profit or other benefit received by him as a director or officer of or from his interest in such other company. The Directors may also cause the voting power conferred by the shares in any other company held or owned by the Company to be exercised in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company.

(D) A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).

(E) Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid).

(F) Subject to Article 75(G) and declaration of the nature and extent of the Director's interest under Section 536 of the Ordinance, no Director or proposed or intended Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any contract with regard thereto or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the shareholders for any remuneration, profit or other benefits realised by any such contract or arrangement, by reason only of such Director holding that office or the fiduciary relationship thereby established.

(G) If a Director or any of his close associates (or if required by the Listing Rules, his associates) or an entity connected with the Director is, in any way, whether directly or indirectly, interested in a transaction, arrangement or contract or a proposed transaction, arrangement or contract with the Company, the Director shall, if such transaction, arrangement or contract or proposed transaction, arrangement or contract is significant in relation to the Company's business and the Director's interest or the interest of his close associates (or if required by the Listing Rules, his associates) or the entity connected with the Director (as applicable) is material, declare the nature and extent of his interest or the interest of his close associates (or if required by the Listing Rules, his associates) or the entity connected with him (as applicable) to other Directors in the following manner, subject to the Ordinance and these Articles and any requirements prescribed by the Company for the declarations of interests of Directors in force from time to time:

- (i) A declaration of interest by a Director in a transaction, arrangement or contract that has been entered into must be made as soon as reasonably practicable and a declaration of interest by a Director in a proposed transaction, arrangement or contract must be made before the Company enters into the transaction, arrangement or contract.
- (ii) A declaration of interest by a Director must be made at a Directors' meeting, made by a notice in writing and sent by the Director to the other Directors or made by a general notice by the Director.

- (iii) A notice for the purposes of this Article must be sent in hard copy form or, if the recipient has agreed to receive it in electronic form, in the electronic form so agreed and by hand or by post or, if the recipient has agreed to receive it by electronic means, by the electronic means so agreed.
- (iv) If a declaration to Directors is made by notice in writing, the making of the declaration is to be regarded as forming part of the proceedings at the next Directors' meeting after the notice is given and Section 481 of the Ordinance applies as if the declaration had been made at that meeting.
- (v) A general notice by a Director is a notice to the effect that the Director has an interest (as member, officer, employee or otherwise) in a body corporate or firm specified in the notice, and is to be regarded as interested in any transaction, arrangement or contract that may, after the effective date of the notice, be entered into by the Company with the specified body corporate or firm or the Director is connected with a person specified in the notice (other than a body corporate or firm), and is to be regarded as interested in any transaction, arrangement or contract that may, after the effective date of the notice, be entered into by the Company with the specified person.
- (vi) A general notice must state the nature and extent of the Director's interest in the specified body corporate or firm or the nature of the Director's connection with the specified person. A general notice must be given at a Directors' meeting or in writing and sent to the Company. A general notice given at a Directors' meeting takes effect on the date of the Directors' meeting. A general notice given in writing and sent to the Company takes effect on the twenty-first day after the day on which it is sent to the Company.

(H) A Director shall not be entitled to vote on (nor be counted in the quorum) on any resolution of the Directors in respect of any contract or arrangement or proposal whatsoever in which he or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:

- (i) any arrangement for the giving of any security or indemnity to such Director or his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him in respect of money lent or obligations incurred or undertaken by him or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him at the request of or for the benefit of the Company or any of its subsidiaries;
- (ii) any arrangement for the giving of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (iii) any contract or arrangement by the Director or his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the members or holders of debentures or securities of the Company or to the public which does not provide the Director or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him any privilege not accorded to any other members or holders of debentures or securities of

the Company or to the public;

- (iv) any proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purpose of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;
- (v) any arrangement concerning the adoption, modification or operating of any employees' share scheme or any share incentive or share option scheme under which he or his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him may benefit;
- (vi) any arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him and employees of the Company or any of its subsidiaries or its associated companies and does not provide in respect of any Director or any of his close associate(s) (or if required by the Listing Rules, his associate(s)) or any entity connected with him as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.
- (I) Repealed
- (J) Repealed

For the purpose of this Article, reference to an entity connected with a Director shall be construed in accordance with Section 486 of the Ordinance.

(K) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or his close associates (or if required by the Listing Rules, his associates) or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it related to the Chairman) shall be referred to the Chairman (or, where question relates to the interest of the Chairman, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the Chairman) shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his close associate(s) (or if required by the Listing Rules, his associate(s)) concerned (or, as appropriate, the Chairman) as known to such Director (or, as appropriate, the Chairman) has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for such purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to him has not been fairly disclosed to the other Directors.

(L) The provisions of paragraph (D), (E), (H) and (K) of this Article 75 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his associate(s) is/are or may be interested therein and, if he/they does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or

transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).

(M) The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

76. Repealed.

### **Managing Director**

77. The Board may from time to time appoint one or more of their body to the office of Managing Director or Joint Managing Directors for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.

78. The Board may entrust to and confer upon a Managing Director or Joint Managing Directors any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

### **Rotation of Directors**

79. Notwithstanding any other provisions in the Articles, at each Annual General Meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as chairman of the Board and/or the managing director of the Company) shall be subject to retirement by rotation at least once every three years or within such other period as the Designated Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company.

80. A retiring Director shall be eligible for re-election.

81. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office. The Company may also at any General Meeting, on notice duly given, fill up any vacancies in the office of Director or appoint additional Directors provided that the maximum number fixed as hereinbefore mentioned is not exceeded.

82. If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors be not filled up, retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Annual General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such general meeting it shall be determined to reduce the number of Directors in office.

### **Variation of Number of Directors**

83. The Company may from time to time in general meeting increase or reduce the number of Directors, and may also determine in what rotation if any such increased or reduced number is to go out of office.

84. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Any Director so appointed by the Board shall hold office only until the first Annual General Meeting after his appointment and shall then be eligible for re-election.

84A. No person, not being a Director retiring at the meeting or a person recommended by the Board, shall be eligible for election as a Director at any general meeting unless a notice in writing of the intention to propose such person for election as a Director, signed by a Member (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at head office or at its registration office to the Secretary. The minimum length of the period during which such notices are given shall be at least seven days and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

85. A Director may appoint any person who is approved by the majority of the Directors, to be an alternate (or substitute) Director to act in his place whenever he is abroad or unable to act as a Director and such appointment shall have effect during the continuance in office of such Director, and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors, and to attend and vote thereat in the absence or incapacity of the Director in whose place he is appointed. A Director may at any time in writing revoke the appointment of an alternate appointed by him. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director.

86. The Company may by an Ordinary Resolution remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead, the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

### **General Managers**

87. The Directors may from time to time appoint a General Manager or General Managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the General Manager or General Managers who may be employed by him or them upon the business of the Company.

88. The appointment of such General Manager or General Managers may be for such period as the Directors may decide and the Directors may confer upon him or them all or any of the powers of the Directors as they may think fit.

89. For the purposes of Articles 86 and 87 hereof, the Directors may enter into such agreement or agreements with any such General Manager or General Managers upon such terms and conditions in all respects as the Directors may in their absolute discretion think fit, including a power for such General Manager or General Managers to appoint an Assistant General Manager or Assistant General Managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.

### **Proceedings of Directors**

90. The Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and four Directors shall constitute a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second casting vote.



91. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; if no such chairman be elected, or if at any meeting the chairman be not present within ten minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be chairman of such meeting.

92. A resolution in writing signed by all the Directors (but not alternate Directors) for the time being annexed or attached to the Directors' minute book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted.

93. The Directors may delegate any of their powers to committees, consisting of such one or more of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any committee.

94. All acts done by any meeting of the Director or a committee of Directors, or by any persons acting as Directors, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### **Minutes**

95. The Directors shall cause Minutes to be made in books provided for the purpose:—

- (a) Of all appointments of officers made by the Directors;
- (b) Of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;
- (c) Of all resolutions and proceedings at all meetings of the Company and of Directors and of committees of Directors.

#### **The Seal**

96. The Board shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Board previously given, and two Members of the Board or any two persons appointed by the Board shall sign every instrument to which the Directors may by resolution determine, either generally or in any particular case, that the signatures of any one or more Directors or persons appointed by the Board may be affixed to or reproduced on any document or documents by some mechanical means to be specified in such resolution, or one or more of such signatures may be entirely dispensed with, provided that entirely dispensing with one or more signatures shall only be permitted in connection with the use of the Company's Seal on share certificates or debentures. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given.

#### **Cheques, etc.**

97. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Board and the signatures of such person or persons may be affixed to or reproduced on such cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments by some mechanical means to be specified in such resolution.

## **Dividends**

98. Subject to the rights of the Holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

99. The Directors may if they think fit from time to time determine the amount of Dividends (if any) to be paid by the Company. If the Directors think fit they may from time to time make a recommendation as to the amount (if any) which they consider ought to be paid by way of dividend and the Company may thereafter declare the amount of the Dividend to be paid but such Dividend shall not exceed the amount recommended by the Directors.

100. No Dividend shall be paid otherwise than out of the profits of the Company.

101. The Directors may from time to time pay to the Members, or any class of Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

102. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

103. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices of general meetings are given to the Members.

104. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered or other recorded address of the Holders or, in the case of joint Holders, the first named person in the Register in respect of such Share (unless he shall have given written instructions to the contrary) and shall not be responsible for any loss arising in respect of such transmission.

105. No Dividend shall bear interest as against the Company.

106. The Directors may, with the sanction of the Company in general meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law. Where requisite, a Contract shall be filed in accordance with Section 142 of the Ordinance, and the Directors may appoint any person to sign such Contract on behalf of the persons entitled to the Dividend, and such appointment shall have effect accordingly.

107. All Dividends or Bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and all Dividends or Bonuses unclaimed for six years after having been declared may be forfeited by the Directors for the benefit of the Company.

## **Reserve Fund**

108. Before determining recommending a Dividend, the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 3 hereof) as they shall think fit and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends,

paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

### **Accounts**

109. The Directors shall cause true accounts to be kept:–

- (a) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
- (b) Of all sales and purchases of property, goods and chattels by the Company;
- (c) Of assets and liabilities of the Company.

110. The Books of Account shall be kept at the Office in Hong Kong and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors) and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid.

111. At the Annual General Meeting, the Directors shall lay before the Company a Profit and Loss Account for the period since the preceding account or (in the case of the first Annual General Meeting) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

112. A balance sheet shall be made out and laid before the Company at the Annual General Meeting, as at the date to which the profit and loss account is made up. There shall be attached or annexed to each such balance sheet such documents as are required by law to be attached or annexed thereto, including the auditors' report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of Dividend, and the amount (if any) which they propose to carry to the reserve fund, general reserve, or reserve account shown specifically on the balance sheet or to be shown specially on a subsequent balance sheet. The auditors' report shall be read at the meeting and shall be open to inspection as required by Section 374 of the Ordinance.

113. A printed copy of the directors' and auditors' reports, accompanied by copies of the profit and loss account and the balance sheet and other documents required by law to be annexed to the balance sheet shall, not less than 21 clear days before the Annual General Meeting, be delivered or sent by post to the registered address of every member of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Ordinance and these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the registered office of the Company. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.

## **Auditors**

114. Auditors shall be appointed and removed and their duties regulated in accordance with the Ordinance. Subject as otherwise provided by the Ordinance, the remuneration of the Auditors shall be fixed by the Company by ordinary resolution in general meeting or in the manner specified in a shareholders' resolution.

## **Notices**

115. Any notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the a stock exchange in Hong Kong), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex, facsimile transmission message or other form of electronic communication and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in one or more newspapers circulating in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of a stock exchange in Hong Kong or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of a stock exchange in Hong Kong, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

115A. Repealed

115B. Any notice sent by electronic communication shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of a stock exchange in Hong Kong, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member.

115C. Any notice may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable laws, rules and regulations.

116. Any Member described in the Register by an address outside Hong Kong may by notice in writing require the Company to register an address within Hong Kong which, for the purpose of the service of notices, shall be deemed to be his registered address.

117. Any notice sent by post shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post office.

## **Discovery of Secrets**

118. No Member shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these Articles or by the Ordinance directed to be laid before the Company in general meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except

in-so-far as such inspection is authorised by these Articles or by the Ordinance.

### **Arbitration**

119. If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of these Articles herein contained, or any act, matter or thing made or done, or to be made or done, or omitted, or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these Articles or of the Ordinance, such difference shall be forthwith referred to two arbitrators – one to be appointed by each party in difference, or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the Arbitration Ordinance (Chapter 609 of the Laws of Hong Kong).

### **Winding-Up**

120. If the Company shall be wound up, the assets remaining after payment of the debts and liabilities of Company and the costs of the liquidation shall be applied first in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively. Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions.

121. In winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of a Special Resolution of the Company, be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any shares whereon there is any liability.

121A. (a) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

(b) Unless otherwise provided by the Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or other relevant rules and regulations, a resolution that the Company be wound up by the court or be wound up voluntarily shall be passed by a Special Resolution.

### **Capitalization of Profits**

122. The Company in general meeting may, upon the recommendation of the Directors, resolve that any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or in the hands of the Company and available for dividend or otherwise available for distribution and not required for the payment or provision of the dividend on any shares with a preferential right to dividend, be capitalised and distributed among such of the Members as would be entitled to receive the same if distributed by way of dividend and in the same proportions, or among such of the Members or such other persons and in such different proportions as recommended by the Directors (such non-pro rata distribution is to be approved by the Company in general meeting on every occasion when the Directors recommend the same), and that the same be applied on behalf of such members or such other persons either in or towards paying up in full any unpaid shares, or paying up in full, any unissued shares or debentures of the Company which shall be allotted, issued and distributed among such members or such other persons and in such proportions as the resolution may provide, and the Directors shall give effect to such resolution.

123. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully-paid Shares or debentures, if any, and generally shall do all acts and things

required to give effect thereto, with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of Shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all Members entitled thereto into an agreement with the Company providing for the allotment to the respectively, credited as fully paid up, of any further Shares or debentures to which they may be entitled on such capitalization, or, as the case may require for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any agreement made under such authority shall be effective and binding on all such Members.

### **Secretary**

124. The Secretary shall be appointed by the Directors for such terms, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.

125. Subject to the provisions of the Ordinance, not less than seventy-five per cent. of the total voting rights of the Company's members in a general meeting shall be required to approve changes to these Articles.