



CERTIFICATE OF AUTHORITY  
OF

**BINDANA INVESTMENTS, LTD.**

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of an Application of **BINDANA INVESTMENTS, LTD.**

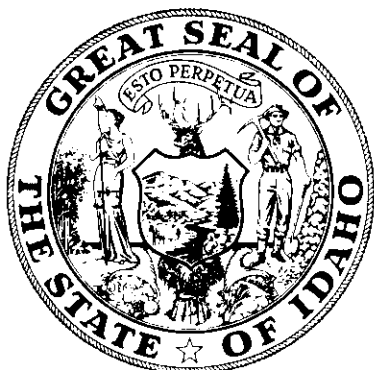
\_\_\_\_\_ for a Certificate of Authority to transact business in this State, duly signed and verified pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to **BINDANA INVESTMENTS, LTD.**

to transact business in this State under the name **BINDANA INVESTMENTS, LTD.**

\_\_\_\_\_ and attach hereto a duplicate original of the Application for such Certificate.

Dated **November 2, 1983**




SECRETARY OF STATE

\_\_\_\_\_  
Corporation Clerk

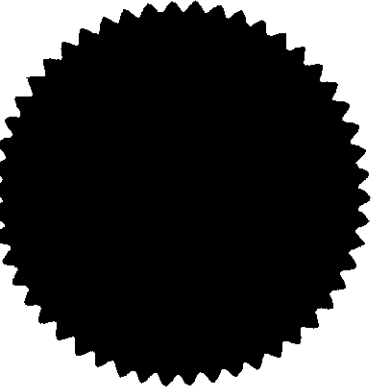
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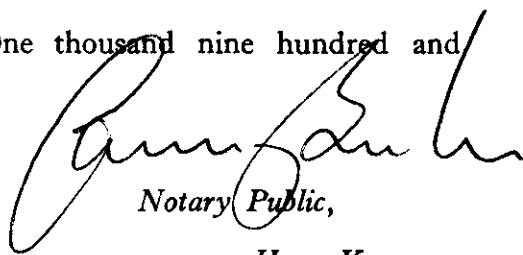
SECRETARY OF  
STATE

To all to whom these presents shall come, I, JOHN JULIUS BERTRAM

 Notary Public, duly authorized admitted and sworn, residing

and practising at Victoria, Hong Kong do hereby Certify that  
the signature "J. McNie" appearing in the attached Application  
for Certificate of Authority to the Secretary of State of  
Idaho of Bindana Investments Limited is in the true and lawful  
handwriting of JOHN MCNIE (known to me) Director of Strath  
Nominees Limited, Secretaries of the said Bindana Investments  
Limited.

  
In Testimony whereof I have hereunto  
subscribed my name and affixed my Seal of Office this  
Twentieth day of October in the  
year of our Lord One thousand nine hundred and  
eighty-~~three~~.

  
Notary Public,

Hong Kong.

## APPLICATION FOR CERTIFICATE OF AUTHORITY

To the Secretary of State of Idaho

Pursuant to Section 30-1-110, **Idaho Code**, the undersigned Corporation hereby applies for a Certificate of Authority to transact business in your State, and for that purpose submits the following statement:

1. The name of the corporation is Bindana Investments, Ltd.

2. The name which it shall use in Idaho is The same

(To be used only when required to avoid a conflict with a name already on file. Must be accompanied by a Board of Directors resolution adopting assumed name in Idaho.)

3. It is incorporated under the laws of Hong Kong

4. The date of its incorporation is 25th March, 1977 and the period of its duration is \_\_\_\_\_

5. The address of its principal office in the state or country under the laws of which it is incorporated is 22nd floor, Prince's Bldg., Hong Kong.

6. The address to which correspondence should be addressed, if different from that in item 5.

- as above -

7. The street address of its proposed registered office in Idaho is 1419 West Bannock  
Street, Suite B, Boise, Idaho 83702, and the name of its proposed registered agent in Idaho at that address is Mr. John A. Rademacher

8. The purpose or purposes which it proposes to pursue in the transaction of business in Idaho are:

To acquire and operate that certain real and personal property  
located in Ada County, Idaho, commonly known as Rustic Acres Mobile  
Home Park.

9. The names and respective addresses of its directors and officers are:

Name	Office	Address
Alan Thomas Robertson	Director	Ground floor, Bisney Rd., Pokfulam, Hong Kong.
Trevor Peter Batkin	Director	10D, 36 Kotewall Road, Pokfulam, Hong Kong
Cornelis Kool	Director	5 Sheldon Place, Bellvue Hill, Sydney, Australia 2023

(continued on reverse)

10. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, and shares without par value, is:

Number of Shares

## Class

**Par Value Per Share or Statement That Shares  
Are without Par Value**

10,000

Ordinary

HK\$1.00

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11. The aggregate number of its issued shares, itemized by classes, par value of shares, and shares without par value is:

Number of Shares

## Class

**Par Value Per Share or Statement That Shares  
Are without Par Value**

2

Ordinary

HK\$1.00

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12. The corporation accepts and shall comply with the provisions of the Constitution and the laws of the State of Idaho.

13. This Application is accompanied by a copy of its articles of incorporation and amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

**Dated:** \_\_\_\_\_

By

~~XXXXXXXXXXXX XXXX PXXXXXXXXXXXXXXXXXX~~ Its Director  
**DEATH NOMINEES LIMITED—Secretaries**

and

Its Secretary ~~Assistant Secretary (please specify)~~  
 .....

STATE OF \_\_\_\_\_ )

)SS

COUNTY OF \_\_\_\_\_)

I, \_\_\_\_\_, a notary public, do hereby certify that on

this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, personally appeared before me

\_\_\_\_\_, who being by me first duly sworn, declared that he is the

\_\_\_\_\_ of \_\_\_\_\_

that he signed the foregoing document as \_\_\_\_\_ of the corporation and  
that the statements therein contained are true.

**Notary Public**



The Companies Ordinance 03 NOV 2 PM 1 5

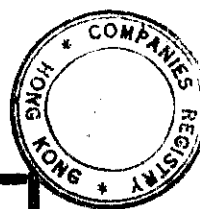
I HEREBY CERTIFY that the attached

SECRETARY OF  
STATE

is a true copy of the Memorandum and Articles of  
Association of Bindana Investments Company Limited,  
filed in the Companies Registry in Hong Kong on  
25th March 1977.

GIVEN under my hand this Twentieth  
day of October One Thousand Nine Hundred and Eighty-  
three.

(MISS LILIAN K.C. MAK)  
for Registrar of Companies



MEMORANDUM

and

ARTICLES OF ASSOCIATION

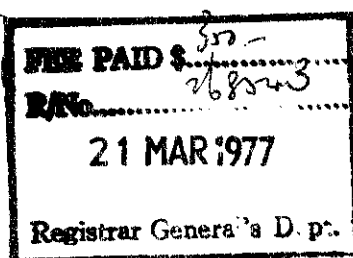
of

BINDANA INVESTMENTS COMPANY LIMITED

Incorporated the \_\_\_\_\_ day of \_\_\_\_\_ 197 .

25 MAR 1977

Woo, Kwan, Lee & Lo  
Solicitors  
Hong Kong



MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF

BINDANA INVESTMENTS COMPANY LIMITED

Incorporated the \_\_\_\_\_ day of \_\_\_\_\_, 19 .

WOO, KWAN, LEE & LO

Solicitors

HONG KONG

(COPY)

CERTIFICATE OF INCORPORATION

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I HEREBY CERTIFY that

BINDANA INVESTMENTS COMPANY LIMITED

is this day incorporated in Hong Kong under the Companies Ordinance,

and that this Company is limited.

GIVEN under my hand this **25 MAR 1977** day of ,

One Thousand Nine Hundred and

*Sd. Leslie Foo*  
for Registrar of Companies,

Hong Kong.



THE COMPANIES ORDINANCE (Chapter 32)



Company Limited by Shares

MEMORANDUM OF ASSOCIATION  
OF

BINDANA INVESTMENTS COMPANY LIMITED

1. The name of the Company is

"BINDANA INVESTMENTS COMPANY LIMITED"

2. The Registered Office of the Company will be situate in the Colony of Hong Kong.

3. The objects for which the Company is established are:-

- (1) To carry on all or any of the businesses of general merchants, traders, commission agents, importers, exporters, shippers and ship-owners, refrigerators, charterers, forwarding agents, sales agents, and sub-agents for manufacturers, agents and sub-agents for carriers, brokers and agents for brokers, purchasing agents, wharfingers, warehousemen, furnishers, tourist and travel agents, auctioneers, appraisers, valuers, surveyors, del credere agents, personal and promotional representatives, factors, shopkeepers, antique dealers, stevedores, packers, storers, fishermen and trawlers, saddlers, builders, contractors, metallurgists, and undertakers of all kinds of works, enterprises or projects whatsoever.
- (2) To import, export, buy, prepare, treat, manufacture, render marketable, sell, exchange, barter, pledge, charge, make advances on and otherwise deal in or turn to account produce, goods, materials, commodities, and merchandise generally in their prepared, manufactured or raw state and to undertake, carry on and execute all kinds of financial, commercial, trading, engineering and other manufacturing operations and all businesses wholesale or retail.
- (3) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities (including land of any tenure in any part of the world) and in such manner as may from time to time be considered expedient and to dispose of or vary any such investments or securities.

- (4) To carry on business as financiers, capitalists, financial agents, underwriters (but not in respect of life, marine or fire insurance), concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations. To carry on all or any of the activities of stockbrokers and dealers in mutual funds and investments of all kinds.
- (5) To subscribe for, conditionally or unconditionally to underwrite, issue on commission or otherwise, take, hold, deal in, and, convert stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any person partnership or company, and to promote, and aid in promoting, constitute, form or organise any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the Company may think expedient.
- (6) To carry on the business of an investment company and for that purpose to acquire and hold, either in the name of the Company or in that of any nominee, shares, stocks, bonds, debentures, debenture stocks, notes, obligations and securities issued or guaranteed by any person or company, and to acquire and hold as aforesaid property of any other kind.
- (7) To carry on the business of an Investment Trust Company or any part or parts of the business usually carried on by such company.
- (8) To borrow or raise money with or without security or secure the payment of money by way of mortgage or in such other manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's properties (both present and future) including its uncalled capital and to redeem or pay off any such securities and to borrow money on any terms and conditions upon the security of mortgages or pledges of or upon all or any part of the property of the Company or upon any calls on members made or to be made or without any such mortgage or pledge and to borrow or receive on deposit at interest or otherwise money, stock, funds, shares, securities or other properties and also by similar mortgage, charge, debenture or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.

- (9) To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- (10) To promote any company or companies for the purpose of acquiring all or any of the property or liabilities of this Company or for any other purposes which may seem directly or indirectly calculated to benefit this Company and hold shares in any such company and to guarantee the payment of any debentures or other securities issued by any such company.
- (11) To acquire by purchase, lease, exchange to otherwise and sell land, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over or connected with land and to develop and to turn the same and/or any other property in which the Company may be interested to account as may seem expedient or to contribute to, subsidize or otherwise assist or take part in developing and turning to account any property and develop and turn to account the resources of any property, whether belonging to the Company or not, and in particular, but without prejudice to the generality of the foregoing, by laying out and preparing the same for afforestation and for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, improving and managing buildings of all kinds, roads, harbours, bridges, reservoirs, water courses, ways, plantations, fortifications, hydraulic-works, mills, smelting works, factories, furnaces, viaducts and other works, enterprises and projects of all descriptions and by leasing or otherwise dealing with the same and by advancing money to and entering into contracts and agreements of all kinds with builders, contractors, tenants and others.
- (12) To sell, let on lease, exchange, deal with or otherwise dispose of all the property of the Company or any part thereof or its rights, interests and privileges for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company.
- (13) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into partnership or into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

- (14) To apply for, register, purchase or by other means acquire and protect, prolong, and renew, in any part of the world any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture undertake or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
- (15) To carry on business as proprietors and/or managers of hotels, motels, inns, lodging-houses, apartment houses, restaurants, refreshment and tea rooms, cafes and milk and snack bars, night-clubs and clubs of all kinds, tavern, beer-house, and lodging-house keepers, licensed victuallers, wine, beer, and spirit merchants, brewers, malsters, distillers, importers and manufacturers of aerated, mineral and artificial waters and other drinks, and as caterers and contractors in all their respective branches and as managers and/or proprietors of theatres, cinemas, dance-halls, concert halls, stadiums, billiard rooms, bowling centres and all places of entertainment and radio and television stations and studios.
- (16) To carry on all or any of the businesses whether together or separately of proprietors, promoters, producers, organizers, and managers of all kinds of public entertainments, sports, recreation, competitions, and amusements whether indoor or outdoor and in connection therewith to purchase, lease, hire, construct, provide, operate, equip, furnish and fit out any necessary or convenient land, buildings, facilities, structures, apparatus, and equipment.
- (17) To provide or procure the provision by others of every and any service need want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them.
- (18) To carry on the business of manufacturers, producers, refiners, developers, and dealers in all kinds of materials, chemicals, substances, commodities, and products whether synthetic, natural, or artificial, including in particular but without limitation to the foregoing, plastics, resins, textiles, fabrics, fibres, feather goods, leather, hair, rubber, balata and goods and articles made from the same and compounds, intermediates, derivatives, and by-products thereof, whether for wearing attire, or personal or household use or ornament.
- (19) To carry on business as timber merchants, sawmill proprietors, coopers, cask makers, joiners, carpenters, cabinet makers, and to buy, sell, prepare for market, import, export, and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used.

- (20) To carry on business as drapers and hosiers, fashion artists, dressagents, tailors, dressmakers, clithiers, milliners, spinners, weavers, hatters, glovers, boot and shoe manufacturers, embroiderers, hemstitchers, plaiters, pleaters, knitters, lacemakers, costumiers, furriers, polmet makers, stencillers, painters, dyers, cleaners, washers, renovators, men's, women's and children's and school outfitters, naval, military, colonial, tropical and general outfitters, engineers, electricians, wood and metal workers, tanners, rope manufacturers, iron-mongers, and hardware dealers, goldsmiths, silversmiths, watchmakers, and jewellers, fancy goods dealers, depository and repository proprietors, proprietors of transportation services for passengers, animals, mails, and goods by air, sea, inland waterways and land, upholsterers, furniture dealers, moneychangers and any other business which may seem to the Company capable of being carried on in connection with the above and calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.
- (21) To carry on business as general chemists and druggists and to buy, sell, import, export, refine, prepare and otherwise deal in all kinds of pharmaceutical, medicinal, and chemical preparations, articles and compounds (whether of animal, vegetable or mineral origin) toilet requisites, cosmetics, paints, pigments, oils and oleangious and saponaceous substances, perfumes and all kinds of unguents and ingredients.
- (22) To establish, maintain, and operate sea, air, and land transport enterprises (public and private) and all ancillary services and, for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct, own work, manage, and otherwise trade with any kind of ship, vessel, aircraft, flying machine, vehicle, cycle, coach, wagon, or carriage (however powered), with all necessary and convenient equipment, engines, tackle, gear, furniture, fittings and stores or any shares or interests in ships, vessels, aircraft, flying machine, motor and other vehicle, cycle, carriage, coach or wagon, including shares, stocks, or securities of Company's possessed of or interested in any of the above modes of transport, and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire purchase, or otherwise deal with and dispose of any ship, vessel, aircraft, flying machine, vehicle, cycle, carriage, coach, wagon, shares, stock, and securities, or any of the engines, tackle, gear, furniture, equipment, and stores of the Company.
- (23) To establish and carry on in Hong Kong and any other countries schools at or by means of which students in any manner whether by post, personal attendance or otherwise may obtain education and instruction and particularly in or with regard to but without being limited to architecture, architectural, mechanical, geometrical and other drawing and designing, surveying, mapping, book-keeping, shorthand, speed-reading, typewriting and other secretarial training,

civil, mechanical, electrical, marine and other engineering, building and other constructional work, heating and ventilation, electronics, chemistry, mining, metallurgy, geology, commerce, spinning, weaving and sign-writing and painting, agriculture, horticulture, dairy and other farming, and stock and other breeding, forestry, professions ancillary to medicine, law languages, mathematics, seamanship, navigation, geography and history, music, arts, elocution, journalism, games, sports, recreations exercises and pastimes, economics, commerce, industry, and all other subjects whatsoever that may be included in a commercial, technical, scientific, classical or academic education, or may be conducive to knowledge of or skill in any trade, pursuit or calling and to provide for the giving and holding of lectures, scholarships, exhibitions classes and meetings for the promotion or advancement of education.

- (24) To provide a school or schools, lecture class or examination room or rooms, office or offices, board, lodging and attendance and all other necessities and conveniences for or to students, teachers, lecturers, clerks, employees and officers instructed or employed temporarily or otherwise by the Company, and to afford them facilities for study, research, cultivation, teaching and performance of the tasks and duties allotted to them respectively.
- (25) To carry on all or any of the business of booksellers, book manufacturers, bookbinders, printers, publishers and proprietors of newspapers, magazines, books, periodicals, tickets, programmes, brochures, promotional literature and other publications whatsoever of all description, machine, letterpress and copperplate printers, rollform and automatic printers, colour printers, lithographers, type foundry, stereotypers, electrotypers, photographic printers, engravers, diesinkers, designers, draughtsmen, newsagents, pressagents, journalists, literary agents, stationers, manufacturers of and dealers in engravings, prints, pictures, and drawings advertising agents and contractors, artists, sculptors, designers, decorators, illustrators, photographers and dealers in photographic supplies and equipment of all kinds film makers, producers and distributors, publicity agents, display specialists and any other business which may seem to the Company capable of being carried on in connection with the above.
- (26) To acquire, sell, own, lease let out to hire, administer, manage, control, operate, construct, repair, alter, equip, furnish, fit out, decorate, improve and otherwise deal in works, buildings, and conveniences of all kinds which expression without prejudice to the generality of the foregoing shall include railways, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, dams, irrigations, reclamations, sewage, drainage and sanitary works, water, gas, oil, motor, electrical, telephonic, telegraphic and power supply works.

- (27) To buy, sell, manufacture, construct, repair, alter, convert, refit, salve, raise, fit out, rig out, scrap, let on hire and otherwise deal in timber, iron, steel, metal, glass, minerals, ores, machinery, rolling-stock, plant, equipment, utensils, instruments, implements, tools, apparatus, appliances, materials, fuels, and products and commodities of all kinds and of whatever substance and for any purpose whatsoever.
- (28) To carry on the trade or business of steel makers, steel converters, ironmasters, colliery proprietors, coke manufacturers, miners, smelters, millwrights, carpenters joiners, boiler makers, plumbers, brass founders, building material suppliers and manufacturers, tinplate manufacturers and iron founders in all their respective branches and to purchase, take on lease, or otherwise acquire any mines, wells, quarries, and metalliferous land and any interests therein and to explore, work, exercise, develop and otherwise turn to account the same; to crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate, and otherwise process and prepare for market ores, metals, precious stones, and mineral substances of all kinds and to carry on any other metallurgical operations which may seem conducive to the Company's objects.
- (29) To act as business consultants and advisers and to employ experts to investigate and examine into the condition, prospects, value, character and circumstances, of any business concerns and undertakings, and generally of any assets, property, or rights.
- (30) To enter into partnership or into any arrangements for joint working in business or for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.
- (31) To insure with any company or person against losses damages risks and liabilities of all kinds which may affect this Company and to act as agents and brokers for placing insurance risks of all kinds in all its branches.
- (32) To appoint sales agents to sell any of the products of the Company and any goods, foods, stores, chattels and things for which the Company are agents or in any other way whatsoever interested or concerned in any part of the world.
- (33) 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 this Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies, and generally to give guarantees and indemnities, (except life fire and marine insurance indemnities.)

- (34) To undertake and execute any trusts the undertaking whereof may seem desirable and also to undertake the office of executor, administrator, treasurer or registrar and to keep for any company, government, authority or body any register relating to any stocks, funds shares or securities or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (35) To receive and hold for its own use, benefit on behalf or in trust or otherwise moneys and other property and estates, real, personal, and mixed, of whatever kind and nature and the same to invest, reinvest, manage, settle, control, sell and dispose of in any manner and to collect, manage, invest, reinvest, adjust, and in any manner to dispose of the income, profits, and interest arising there from upon such terms as may be agreed upon between the Company and the persons contracting with it.
- (36) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (37) To obtain any order in council enactment or ordinance 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's interests.
- (38) To pay all expenses incidental to the formation or promotion of this or any other company and the conduct of its business and to remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debentures or other securities of the Company or in or about the promotion, formation or business of the Company or of any other company promoted wholly or in part by this Company.
- (39) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or dependents of such persons and to procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of such employees or ex-employees or their dependents and to establish and support or to aid in the establishment and support of any schools and any educational, scientific, literary, religious, public, municipal or charitable institution, or trade societies, whether such societies be solely connected with the business carried on by the Company or its predecessors in business or not and any club or other establishment calculated to advance the interests of the Company or any such subsidiary company or the persons employed by the Company or any such subsidiary



company or its predecessors in business and to subscribe to any trade protection society or guild or any other association for the protection or encouragement of trade.

- (40) To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges, licences, permits and/or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges, licences, permits and concessions.
- (41) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares or debentures, debenture stock, or other securities of any other company having objects altogether or in part similar to those of the Company.
- (42) To remunerate or make donations (in cash or by the issue of fully or partly paid shares or debentures of this or any other company or in any other manner the Directors may think fit) to any person or persons, whether Directors, officers or agents of the Company or not, for services rendered or to be rendered in the conduct of this Company's business or in placing or assisting to place any shares in the capital of, or any debentures, debenture stock or other securities of this Company or any other company formed or promoted by this Company or in which this Company may be interested or in or about the formation or promotion of this Company or any other company as aforesaid.
- (43) To do all or any of the above things in any part of the world and as principals, agents, contractors, or otherwise, and by or through agents, contractors, or otherwise and either alone or in conjunction with others.
- (44) To carry on business and maintain branches abroad in any part of the world for all or any of the purposes herein set forth.
- (45) To procure the Company to be registered or recognised in any foreign country or place.
- (46) To distribute any of the properties of the Company whether upon a distribution of assets or a division of profits among members in specie or otherwise.
- (47) (a) To act as directors, accountants, secretaries and registrars of companies incorporated by law or societies or organisations (whether incorporated or not).
- (b) To hold in trust as trustees or nominees of any person or persons, company, corporation, or any charitable or other institution in any part of the world, whether incorporated or not, and to manage deal with and turn to account, any real and personal property of any kind.

- (c) To act as nominees, trustees or agents for the receiving, payment, loan, repayment, transmission, collection and investment of money, and for the purchase, sale, improvement, development and management of any real or personal property, including business concerns and undertaking, both in Hong Kong and abroad.
- (48) 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 any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights for the time being.

It is hereby declared that:-

- (i) where the context so admits the word "company" in this clause shall be deemed to include any government or any statutory, municipal or public body or any body corporate or incorporated association, including a partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Ordinance (Chapter 32), and whether domiciled in Hong Kong or elsewhere; and
  - (ii) The objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company;
- 4. The liability of the Members is limited.
  - 5. The share capital of the Company is H.K.\$10,000.00 Hong Kong Currency divided into 10,000 ordinary shares of HK\$1.00 each.
  - 6. The shares in the original or any increased capital of 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 determine. Subject to the provisions of the Companies Ordinance (Chapter 32), the rights and privileges attached to any of shares of the Company may be modified, varied, abrogated or dealt with in accordance with the provisions for the time being of the Company's Articles of Association.

WE, the several persons, whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>WHIMUR NOMINEES LIMITED</p> <p>1501 HUTCHISON HOUSE</p> <p>HONG KONG</p> <p>CORPORATION</p> <p><i>Robert Crawford</i> Director</p>	1
<p>EANDE REGISTRARS LIMITED</p> <p>1501 HUTCHISON HOUSE</p> <p>HONG KONG</p> <p>CORPORATION.</p> <p><i>John W Crawford</i> W CRAWFORD</p>	1
Total Number of Shares Taken .....	2

Dated the 17th day of March, 1917.

WITNESS to the above signatures:

*Peter Chi Lik Lo*  
Peter Chi Lik Lo  
Solicitor  
Hong Kong

THE COMPANIES ORDINANCE

Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

BINDANA INVESTMENTS COMPANY LIMITED

Preliminary

1. The Regulations contained in Table A in the First Schedule to The Companies Ordinance shall not apply to this Company. Exclusion of Table A

2. In these Articles, unless the context otherwise requires:- Interpretation Article

"The Ordinance" shall mean The Companies Ordinance and every other Ordinance incorporated therewith, or any Ordinance or Ordinances substituted therefor; and in the case of any such substitution the references in these presents to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance of Ordinances.

"The Register" shall mean the Register of Members to be kept as required by Section 95 of the Ordinance.

"Month" shall mean calendar month.

"Paid up" shall include "credited as Paid Up".

"In writing" shall include printed, lithographed typewritten.

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

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

- Company not to deal in its own Shares      3. 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, but nothing in this Article shall prohibit transactions mentioned in the proviso to section 48 of the Ordinance.
- Private Company      4. The Company shall be a Private Company, and accordingly the following provisions shall have effect:-
- Public subscription Prohibited      (a) The Company shall not offer any of its Shares or debentures to the public for subscription.
- Number of Members limited      (b) The number of the Members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be Members of the Company) shall not at any time exceed fifty.
- Transfer of Shares restricted      (c) The right to transfer Shares in the Company shall be restricted in the manner hereinafter provided.
- Payment of commission      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 10 per centum of the price at which the said Shares are issued.

#### Shares and Certificates

- Rights of Shares      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.
- Redeemable Preference Shares      7. 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.
- Allotment of Shares      8. The Shares shall be under the control of the Directors, 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.

9. The Directors 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.

Difference  
in amounts  
paid on  
Shares

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

Trusts not  
recognised

11. Every Member shall be entitled without payment Certificates to one Certificate under the Common Seal of the Company, specifying the Shares held by him, with the distinctive numbers thereof and the amount paid up thereon. Such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of such Shares. The Certificate of title to Shares shall be issued under seal of the Company and signed by a Director or Secretary.

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.

Additional  
Certificates

13. If any Certificate be defaced, worn out, lost or destroyed, a new Certificate may be issued on payment of Two Hong Kong Dollars or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

Renewal of  
Certificates

#### Joint Holders of Shares

14. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:-

Joint  
Holders

(a) The Company shall not be bound to register more than three persons as the Holders of any Share

Maximum  
number

(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.

Liability  
several as  
well as joint

- Survivors of joint Holders only recognised (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.
- Receipts (d) Only one of such joint Holders may give effectual receipts for any Dividend, Bonus, or return of Capital payable to such joint Holders.
- Who entitled to Certificate votes, etc. (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 the 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 proxy to attend and vote at General Meetings of the Company.

#### Calls on Shares

- Calls, how made 15. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one-fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and 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.
- When Call deemed to be made 16. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.
- Interest on Calls in arrears 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 of such rate, not exceeding Ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such Call of 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.
- Instalments to be treated as Calls 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, whether on account of the amount of the Shares or by way of premium, 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 Directors 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.

Payment in advance of Calls

#### Transfer and Transmission of Shares

20. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the Transferee is entered in the Register in respect thereof.

Execution of instrument of transfer, etc.

21. Shares in the Company shall be transferred in any usual or common form of which the Director shall approve.

Form of instrument of transfer

22. The Directors may in their absolute discretion refuse to register the transfer of any Shares. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding Two Hong Kong Dollars 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 transfer or to make the transfer. 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.

Refusal to register transfer and closing of Transfer Books

23. On the death of any Members (not being one of several joint Holders of a Share) the legal personal representative of such deceased Member shall be the only person recognised by the Company as having any title to such Share subject always to Articles 22 and 25 hereof.

Person recognised on death of Shareholder



Trans-  
mission  
Article 24. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member shall upon such evidence being produced as may from time to time be required by the Directors, have the right to make such transfer of the Share or Shares as the deceased or bankrupt person could have made, and in the case of deceased shareholder the Directors shall have no right to refuse the registration of a transfer to a person or persons entitled under the will or intestacy of the deceased.

Restricted  
right to  
transfer 25. (1) Save as provided by clause (6) hereof, no Share shall be transferred to a person who is not a Member so long as any Member (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.

Notice (2) Except where the transfer is made pursuant to clause (6) hereof, the person proposing to transfer any Share (hereinafter called the "proposing transferor") shall give notice in writing (hereafter called a "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the Share to any Member of the Company (or person selected as aforesaid) willing to purchase the Share (hereinafter called the "purchasing Member") at the price so fixed, or, at the option of the purchasing Member, at the fair value to be fixed by the auditor in accordance with clause (4) hereof. A transfer notice may include several Shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.

Company's  
Power (3) If the Company shall, within the space of twenty-eight days after being served with a transfer notice, find a purchasing Member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with clause (2) or (4) hereof, to transfer the Share to the purchasing Member.

Auditor's  
certi-  
ficate (4) In case any difference arises between the proposing transferor and the purchasing Member as to the fair value of a Share, the auditor shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value.

Default by  
propo-  
sing  
Trans-  
feror (5) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the Share, the Company may receive the purchase-money, and shall thereupon cause the name of the purchasing Member to be entered in the Register as the Holder of the Share, and shall hold the purchase-money in trust for the proposing transferor. The receipt of the Company for the purchase-money shall be a good discharge to the purchasing Member, and after his name has been entered in the Register in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

(6) If the Company shall not, within the space of twenty-eight days after being served with a transfer notice, find a purchasing Member and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty subject to Article 22 hereof, to sell and transfer the Share (or where there are more Shares than one, those not placed) to any person and at any price. Default by Company

(7) The Directors may call on the executors or administrators of a deceased Member to transfer the Shares of the deceased to some person to be selected by such executors or administrators and approved by the Directors, and if the executors or administrators do not comply forthwith such call they shall be deemed to have served the Company with a transfer notice, under clause (2) hereof and to have specified therein a sum equal to the amount paid up on the Shares as the fair value, and the subsequent provisions of that clause and the other clauses of this Article shall take effect. Executors or Administrators to transfer

#### 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. Notice requiring payment of Call or instalment

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. What the notice is to state

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. Forfeiture

Forfeited Shares the property of the Company 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.

Liability to pay Calls after forfeiture 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 date of payment, but his liability shall cease if and when the Company receive 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.

Entry of particulars 31. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so 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.

Lien 32. The Company shall have a first and paramount lien upon all 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.

Sale for lien 33. The Directors may, at any time after the date for 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 a time (not being less than 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 Director 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 costs 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.

Proceeds  
how applied

35. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, 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.

What  
necessary to  
give title

#### Alteration of Share Capital

36. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how  
increased

37. Subject to the provisions of Article 42 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.

Terms of  
issue of  
new shares

38. Subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, all new Shares shall before issue be offered to such persons as at the date of the offer are entitled to receive from the Company notices of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. Such offer shall be made by notice specifying the number of Shares offered, and limited a time within which the offer if not accepted will be deemed to be declined; and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may also dispose

New shares  
to be offered  
to Members

as they think fit of any new Shares which (by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares) cannot in the opinion of the Directors be conveniently offered under this Article.

New Capital to be considered part of original unless otherwise provided

39. Any Capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of Calls, transfer and transmission of Shares, lien or otherwise, as if it had been part of the original Capital.

Alteration of Capital

40. The Company may by Special Resolution:-

- (a) Subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;
- (b) Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares:
- (c) Cancel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

Reduction of Capital

41. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account.

#### Modification of Rights

Rights of various classes may be altered

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 64 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 an Extraordinary Resolution passed at a separate General Meeting of the Holders of the Shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall mutatis mutandis apply so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.

### Borrowing Powers

43. The Directors 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 Directors may think expedient.

Borrowing  
Power of  
Directors

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

Bonds,  
Debentures,  
etc., to be  
subject to  
control of  
Directors

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.

May confer  
voice in  
management  
of the  
Company

46. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors 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.

Indemnity  
may be  
given

47. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Members 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.

Register of  
Debenture  
Holders

### General Meetings

48. A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any two

Annual  
Meetings

Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary General Meetings", all other General Meetings shall be called "Extraordinary General Meetings". A General Meeting may be held at any place outside Hong Kong as the Directors shall appoint.

Requisition  
for  
Extraordinary  
General  
Meeting

49. The Directors may whenever they think fit and they shall upon a requisition made in writing by Members in accordance with Section 113 of the Ordinance convene an Extraordinary General Meeting.

Business  
at  
Meeting  
called  
by  
requisition

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

Notice  
of  
Meeting

51. Subject to the provisions of Section 116 (2) of the Ordinance relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to give notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting.

Meeting  
convened  
by less  
than  
seven  
days'  
notice.

52. Notwithstanding the provisions of the last preceding Article, with the written consent of all the Members entitled to receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit.

#### Proceedings at General Meetings

Business  
of  
Meeting

53. The business of any Ordinary 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 Ordinary General Meeting, and all business transacted at an Extraordinary 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 Meeting proceeds to business; and such quorum shall consist of not less than two Members present in person or by proxy. Quorum

55. If within half an hour from the time appointed for a General Meeting a quorum be not present, the 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; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting it shall be adjourned sine die. Adjournment for want of quorum

56. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting of the Company. If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the 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 number to be Chairman. 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 Meeting), adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of any adjourned Meeting or of the business to be transacted thereat. Adjournment with consent of Meeting

58. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least two Members entitled to vote, or by one Member so entitled, if that Member holds not less than ten per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution. Voting

59. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 61 hereof) be taken at such time and in such manner as the Chairman may appoint and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded. Poll



Cast- 60. In the case of an equality of votes at any General  
ing Vote 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 deter-  
mination shall be final and conclusive.

When 61. A poll demanded upon the election of a Chairman  
poll or upon a question of adjournment shall be taken forthwith.  
taken Any business other than that upon which a poll has been  
without demanded may be proceeded with pending the taking of the  
adjourn- poll  
ment

#### Votes of Members

Votes 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.

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

Votes of 64. No Member shall be entitled to be present or to  
persons vote at any General Meeting unless all Calls or other sums  
whose presently payable by him in respect of the Shares held by  
Calls him in the Company have been paid.  
are  
unpaid

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

How 66. The instrument appointing a proxy shall be in writing  
signed 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 hand of an officer  
or attorney so authorised.

Deposit 67. The instrument appointing a proxy and the power of  
of attorney or other authority (if any) under which it is signed,  
proxy 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. The instrument appointing  
a proxy shall be deemed to confer authority to demand or join  
in demanding a poll.

68. An instrument appointing a proxy shall be in the Form of following form, or in any other form of which the Directors shall approve:- Proxy

I, \_\_\_\_\_ of \_\_\_\_\_ being a Member of the above Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, and failing him, \_\_\_\_\_ of \_\_\_\_\_ as my proxy to vote for me and on my behalf at the Ordinary (or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of \_\_\_\_\_ 19 \_\_\_\_\_, and at any adjournment thereof.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

#### Corporations Acting By Representatives

69. Any Corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual member of the Company and such Corporation shall for the purposes of these presents be deemed to be present in person at any such meeting if a person so authorised is present thereat. Corporation as member

#### Directors

70. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than one nor more than seven. Number of Directors

71. The first Directors of the Company shall be appointed by the subscribers to the memorandum and articles of Association. First Directors

72. A Director is not required to hold any Share in the Company. No qualification of Directors

73. 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. Remuneration of Directors

Special remuneration 74. The Directors 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 And Duties Of Directors

Power to appoint Managing Director, Manager 75. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such term, and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement by rotation or taken into account in determining the rotation of retirement of Directors; but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director.

Power to Delegate 76. The Directors from time to time, and at any time, may delegate to any Managing Director, Manager, or Agent any of the powers, authorities and discretions for the time being vested in the Directors; and any such appointment or delegation may be made on such terms and subject to such conditions, including power to sub-delegate, as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

Share Premium 77. Any premium received upon the issue of shares may be treated in accordance with Section 48B of The Ordinance.

Execution of Documents under seal 78. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the board of directors, and in the presence of a director, and that director shall sign every instrument to which the seal of the company is so affixed in his presence. Whenever a body corporate is a director of the company, the company's common seal may be affixed in the presence of any person appointed by that director to countersign the company's common seal.

Power of Attorney 79. The Directors may from time to time and at any time by power of attorney or otherwise appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney as the Directors may think fit, and may also authorise any such Attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

80. All cheques, promissory notes, drafts, bills of Bank exchange, and other negotiable or transferable instruments, cheques shall be signed, drawn, accepted, endorsed, or otherwise etc. executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

#### Disqualification of Directors

81. The Office of a Director shall be vacated:-

Disqualifica-  
tion

- (a) If he becomes bankrupt or insolvent or compounds with his creditors;
- (b) If he becomes of unsound mind;
- (c) If he be convicted of an indictable offence;
- (d) If he becomes prohibited from being a Director by reason of any order made under Section 223 or 275 of the Ordinance;
- (e) 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.

82. A Director may hold any office of profit under the Company (other than that of Auditor) in conjunction with the office of Director, and may enter into contracts or arrangements or have dealings with the Company, and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement, or dealing to which he is a party or in which he is interested by reason of his being at the same time a Director of the Company, provided that such Director discloses to the Meeting of the Directors at which such contract, arrangement, or dealing is first taken into consideration, the nature of his interest therein, or if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next Meeting of the Directors held after such interest was acquired. But except in respect of any agreement or arrangement to give any indemnity or security to any Director who has undertaken or is about to undertake any liability on behalf of the Company, or of a resolution to allot any Shares or Debentures to a Director, no Director shall vote as a Director in regard to any contract, arrangement, or dealing in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall not be counted, nor shall he be reckoned in estimating a quorum

Director  
may contract  
with  
Company

when any such contract, arrangement, or dealing is under consideration. A general notice given to the Directors by a Director to the effect that he is a Member of specified company or firm, and is to be regarded as interest in any contract, arrangement, or dealing which may, after the date of the notice, be entered into or made with that company or firm, shall, for the purpose of this Article, be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement, or dealing so entered into or made.

Directors may act notwithstanding vacancy 83. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

#### Retirement of Directors

Directors to retire by rotation 84. At the Ordinary General Meeting in the year of incorporation and at the Ordinary General Meeting in every subsequent year, all the Directors other than the Managing Director appointed under Article 75 for the time being, shall retire from office.

Eligible for re-election 85. A retiring Director shall be eligible for re-election.

Filing vacancies 86. The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall 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 Extraordinary 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.

If vacancies not filled 87. 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, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

#### Variation of Number of Directors

Number 88. The Company may from time to time in General

Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office. of Directors may be varied

89. 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, in order to fill a casual vacancy or as an addition to the Board, but the total number of Directors shall not at any time exceed the maximum fixed as hereinbefore mentioned. Power to add to number

90. A Director who is abroad or about to go abroad may appoint any person to be an alternate or substitute Director during his absence abroad, and such appointment shall have effect, and such appointee whilst he holds office as an alternate Director shall be entitled to notice of meetings of Directors, and to attend and vote thereat accordingly: but he shall not require any qualification, and he shall ipso facto vacate office if and when the appointor returns to Hong Kong or vacates office as a Director, or removes the appointee from office, and any appointment or removal under this clause shall be effected by notice in writing under the hand of the Director making the same. Alternate Directors

91. The Company may by an Extraordinary 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. Removal of a Director

#### Proceedings of Directors

92. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined one Director 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 shall have a second or casting vote. A Director may at any time summon a Meeting of the Directors. Meetings and quorum  
Voting

93. The Directors may elect a Chairman of their Meetings and determine the period for which he is to hold office; but if no such Chairman be not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting. Chairman

Meetings not in HongKong 94. Meetings may be held in Hong Kong or any other place from which the business of the Company is from time to time directed.

Memorandum signed by all Directors 95. A Memorandum in writing signed by all the 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. A cable or telex message sent by a Director shall be deemed to be a document signed by him for the purposes of this paragraph.

Delegation to Committees 96. 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 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.

Proceedings by Committees

Acts valid although appointment defective 97. All acts done by any Meeting of the Directors or of a Committee of Directors, 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

Minutes to be made 98. 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

Seal and sealing 99. (a) The Directors shall forthwith procure a Common Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall be affixed in accordance with Section 78 of the Articles of Association.

(b) The Company may exercise all the powers conferred by Section 35 of the Ordinance and such powers shall be in the hands of the Directors.

### Dividends

- |   |  |
|---|--|
| 100. 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 up on the Share.   | Dividends<br>how payable                                       |
| 101. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider ought to be paid by way of Dividend and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.  | Directors to<br>recommend<br>Company to<br>declare<br>dividend |
| 102. No Dividend shall be paid otherwise than out of the profits of the Company.  | Dividend only<br>out of<br>profits                             |
| 103. 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.   | Interim<br>Dividends   |
| 104. 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.   | Deductions   |
| 105. 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.  | Notice of<br>Dividend  |
| 106. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the Holders or, in the case of joint Holders, of one of the Holders of such Share (unless they shall have given written instructions to the contrary), and shall not be responsible for any loss arising in respect of such transmission.   | Dividend<br>may be sent<br>by post                             |
| 107. No Dividend shall bear interest as against the Company.  | Dividend<br>not to bear<br>interest                            |
| 108. 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 the 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 | Distribution<br>of assets<br>in specie                         |



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 45 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.

Unclaimed Dividends      109. 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 two years after having been declared may be forfeited by the Directors for the benefit of the Company.

#### Reserve Fund

Reserve Fund      110. Before 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

Accounts kept      111. 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 goods by the Company;  
    (c) Of the assets and liabilities of the Company.

"Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions".

112. The Books of Accounts shall be kept at the Registered Office of the Company in Hong Kong or at such other place or places as the Directors think fit 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.

Limitation  
of right to  
inspect

113. The directors shall from time to time, in accordance with sections 122, 124 and 129D of the Ordinance, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

Statement  
of accounts

114. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the company in general meeting together with a copy of the directors' report and a copy of the auditors' report shall not less than fourteen days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to all persons other than members or holders of debentures of the company, being persons entitled to receive notices of general meetings of the Company.

Balance  
Sheet.  
Report

115. Provided that Article 114 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.

#### Capitalization of Profits

116. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve account or otherwise available for distribution and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution:

Power to  
capitalize

Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

Effect  
resolu-  
tion to  
capit-  
alize

117. 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 Directors 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 them respectively, credited as fully paid up, of any further Shares or debentures to which they may be entitled upon 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.

#### Auditors

Auditors  
to be  
appointed

118. Auditors shall be appointed and their duties regulated in the manner provided by Sections 131, 140 and 141 of the Ordinance.

#### Secretary

Appoint-  
ment of  
secre-  
tary

119. The Secretary shall be appointed by the Directors on such terms and for such period as they may think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between him and the Company.

#### Notices

Notice,  
how  
served

120. A notice may be served by the Company upon any Member and the auditors for the time being of the company either personally or by sending it through the post addressed to such Member at his registered address and if such registered address is not in Hong Kong by air mail.

Members  
out of  
HongKong

121. A Member shall be entitled to have a notice served on him at any address not within Hong Kong.

122. Any notice sent by air mail post shall be deemed to have been served at the expiration of one week 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.
- Time of service of notice

#### Discovery of Secrets

123. 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 presents 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 presents or by the Ordinance.
- No Member entitled to trade information

#### Arbitration

124. 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 the 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 presents 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.
- Reference to Arbitration

#### Winding Up

125. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the 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.
- Distribution of assets in winding-up
126. In a winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members
- Assets may be distributed in specie

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 no Member shall be compelled to accept any Shares whereon there is any liability.

#### Indemnity

127. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities (including any such liability as is mentioned in paragraph (c) of the proviso to Section 165 of the Ordinance), which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by the said Section.


Names, Addresses and Descriptions of Subscribers

Whimur Nominees Limited      for WHIMUR NOMINEES LIMITED  
1501 Hutchison House  
Hong Kong.  
R C SMITH  
Director  
Corporation.

Eande Registrars Limited      ECHANDE REGISTRARS LIMITED  
1501 Hutchison House  
Hong Kong.  
J W CRAWFORD  
Director  
Corporation.

Dated the 21st day of March 1977.

WITNESS to the above signatures:

  
Peter Chi Lik Lo  
Solicitor  
Hong Kong