

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED

(香港 航 運 協 會 有 限 公 司)

Incorporated the 7th day of July, 1994.

HONG KONG

No. 484674

[COPY]
CERTIFICATE OF INCORPORATION

I HEREBY CERTIFY that

THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED

(香 港 航 運 協 會 有 限 公 司)

is this day incorporated in Hong Kong under the Companies Ordinance, and that this company is limited.

GIVEN under my hand this Seventh day of July One Thousand Nine Hundred and Ninety Four.

(Sd.) MRS. R. CHUN

.....
p. Registrar of Companies
Hong Kong

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED

(香港航運協會有限公司)

1. The name of the Company is **THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED (香港航運協會有限公司)** (hereinafter called "the Association").
2. The Registered Office of the Association will be situate in Hong Kong.
3. The objects for which the Association is established are :-
 - (a) To support and protect the character, status and interests of sea transport practitioners which includes but not limited to freight forwarders, container freight station practitioners, shipping companies and charterparties etc. relating to the field of sea transport in Hong Kong (hereinafter collectively referred to as "the sea transport practitioners").
 - (b) To establish and promote good standards of practice, to repress malpractice, to settle disputed points of practice and to decide all manner of questions professional usage or courtesy between or amongst the sea freight forwarders.
 - (c) To develop, maintain and improve the work of the sea transport practitioners.
 - (d) To consider all manner of questions affecting the interests of the profession of sea transport ("the profession"), and to represent the profession whether by way of negotiation, correspondence, petition or otherwise and to procure changes of practice and the promotion of improvements in the daily running of the business in sea transport industries.

- (e) To exercise such statutory functions as may from time to time be entrusted to the Association whether by Ordinance, Regulations, Order-in-Council or otherwise.
- (f) To establish and foster friendly relations and to provide facilities for social intercourse amongst members of the Association.
- (g) To rent, purchase, take no lease or in exchange, hire, or otherwise acquire a suitable building or buildings or part or parts thereof in Hong Kong or elsewhere and any estate or interest in any rights connected therewith, to fit and furnish the same, or to make arrangements for such building or buildings or part or parts thereof to be properly fitted and furnished.
- (h) To manage, maintain, improve, and develop all or any part of the property, land, building or buildings of the Association and to operate or use in conjunction or co-ownership which others, lease, mortgage, underlet, exchange, surrender, sell, turn to account or otherwise deal with and dispose of the same or any part or parts thereof or interest therein, for such consideration and on such terms and conditions as the Association may think fit.
- (i) To turn to account any land acquired by the Association or in which it is interested, and in particular by laying out and preparing the same for building purposes, erecting, constructing, altering, pulling down, demolishing, decorating, maintaining, keeping in repair, fitting up, and improving any buildings, for the purposes of the Association and by paving, draining, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with developers, land investment companies, land mortgage companies, building estate companies, banks, financiers, building owners, tenants and others.
- (j) To borrow or raise or give security for any moneys required for the purposes of the Association upon such securities as may be determined and in such manner as the Association shall think fit and in particular by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes or other obligations or securities of the Association or by mortgage or charge upon all or any part of the property of the Association both present and future.

- (k) To invest and deal with the moneys of the Association not immediately required upon such securities and in such manner as may from time to time be determined.
- (l) To engage in any activities in conjunction with other bodies or associations, within the limits of the Association's objects and to arrange reciprocal concessions and co-operation with other such bodies or associations.
- (m) To apply for and obtain any local ordinance enactment or regulation or amendment of any existing ordinance enactment or regulation for the furtherance of any of the objects of the Association or for the purpose of ratifying or regularizing any act or acts done or not done by or on behalf of the Association.
- (n) To give guarantees and to give and receive undertakings.
- (o) To arrange social and recreational activities for members of the profession and their guests.
- (p) To establish, promote, or assist in establishing or promoting, mutual aid, benefit and insurance funds for the benefit of any members of the Association or their dependants.
- (q) To enter into any arrangement with any government or other authority, supreme, municipal, local or otherwise, and to obtain from such government or authority all rights, concessions and privileges which may seem conducive to the Association's objects or any of them and to endeavour to set out, extending or varying the objects and power of the Association, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interest of the Association.
- (r) To support or guarantee money for charitable or benevolent objects or any exhibition or for any useful object of a public or general nature or for any purpose which may further the objects of the Association or the interests of its members.
- (s) To remunerate any person, firm, company or body rendering services to the Association.
- (t) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The income, profits and property of the Association whensoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in its Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the persons who at any time are or have been members of the Association or any of them provided that nothing herein contained shall prevent the payment in good faith of remunerations to any officers or servants of the Association or to any member thereof or any other person in return for services actually rendered.
5. The liability of the members is limited.
6. Every member of the Association undertakes to contribute to the assets of the Association in the event of the same being wound up while he is a member or within one year thereafter, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a member, and the costs, charges and expenses of winding up the same for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding Hong Kong Dollars One Hundred.
7. If upon the winding up of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed amongst the members of the Association, but shall be given or transferred to institutions to be determined by the members of the Association before the time of dissolution, and in default thereof by such judge of the Supreme Court of Hong Kong as may have or acquire jurisdiction in the matter, and if and so far as effect cannot be given to such provision then to some charitable object.
8. True accounts shall be kept of the sums of money received and expended by the Association and the matters in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Association, and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being in force, shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined, and the correctness of the balance sheet ascertained by one or more authorised auditor or auditors.

WE, the several persons whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into an Association in pursuance of this Memorandum of Association.

Name, addresses and Descriptions of Subscribers

(Sd.) LOK KIM HUNG (駱 劍 雄)
Flat B, 10th Floor, Block 1,
Cavendish Heights,
27-33 Perkins Road,
Jardine Lookout,
Hong Kong.
Merchant

(Sd.) TSAO CHI FUNG (曹 志 峯)
Flat B, 19th Floor, Block 6,
Jubilee Garden,
Shatin,
New Territories.
Merchant

Dated the 2nd day of June, 1994.

WITNESS to the above signatures :-

(Sd.) IP KA LUN
Solicitor,
Hong Kong.
11th Floor, Wheelock House,
20 Pedder Street, Central, Hong Kong.

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED

(香港航運協會有限公司)

Preliminary

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

"The Association" means the company registered as THE HONG KONG SEA TRANSPORT ASSOCIATION LIMITED (香港航運協會有限公司).

"Chairman" means the chairman of the Association for the time being.

"Vice-Chairman" means the Vice-Chairman of the Association for the time being.

"The Secretary" means the Honorary Secretary of the Association for the time being.

"The Executive Committee" means the Executive Committee of the Association for the time being.

"The Patron" shall mean the Patron of the Association for the time being.

"The Treasurer" shall mean the Honorary Treasurer of the Association for the time being.

"The Ordinance" means the Companies Ordinance, Chapter 32.

"The Office" means the registered office of the Association for the time being.

"The Seal" means the Common Seal of the Association for the time being.

"The Member" means the Ordinary Members of the Association for the time being.

"In writing" shall include printed lithographed and typewritten.

"Person" shall include corporate bodies.

"Bankrupt/Bankruptcy" shall include corporate bodies under winding up proceedings.

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

For the avoidance of doubt, Corporate Member of the Association or Corporate Member of the Executive Committee shall not be treated as abroad so long as its registered office or its last known address is situate in Hong Kong.

2. For the purpose of registration, the number of Association members of the Association shall be unlimited.

Patron and Honorary Presidents

3. The Executive Committee may from time to time at its own discretion :-
 - (a) invite people with distinguished achievement for the time being to be Patron of the Association.
 - (b) invite distinguished people from all trades or professions as Honorary Presidents of the Association.

4. Classes of Membership :-

The membership of the Association shall consist of :-

- (a) Ordinary Members.
- (b) Honorary Members.

- (1) Ordinary Members :-

An Ordinary member shall be a member who has been duly elected as such.

(2) Honorary Members :-

Any person of distinction shall be a member who has been duly invited by the Executive Committee as such without payment of any subscription.

Register of Members

5. The Secretary shall keep at the Office of the Association a book to be called the "Register of members of The Hong Kong Sea Transport Association" which book shall contain the following particulars :-

- (a) The name, address and occupation of each member.
- (b) The date of admission to membership and the date on which such member ceased to be a member.

Membership

6. Election of members :-

- (a) Every candidate for election as an ordinary member shall be proposed by one ordinary member, whom shall vouch from their personal knowledge for the fitness of the candidate. The name, address and occupation or the registered office and the nature of the business, if it is a corporate member, as the case may be of the candidate and the name of the proposer shall be communicated in writing to the Secretary.
- (b) Each application for membership shall be made in writing in such form as the Executive Committee may from time to time prescribe and shall be accompanied by proposal forms signed by the proposer.
- (c) Every candidate for election as an ordinary member shall be balloted for by the Executive Committee in which at least a simple majority of votes shall be casted in favour of the candidate.
- (d) Each person elected shall be notified by the Secretary.
- (e) The Executive Committee may refuse membership to any person without giving any reason therefor.

Membership Fee

7. The Executive Committee shall fix and may from time to time alter the amount of the membership fee.
8. Membership fee become due for payment on election. Membership fee is payable by ordinary member joining after the date of incorporation.
9. A membership fee by way of lump sum payment shall be payable by the ordinary member upon being so elected. The Executive Committee may from time to time resolve to collect such additional fee or fees from the ordinary members.
10. If a member has not paid the amount due on election within two months, his election shall be void. If a member has not paid any additional fee as resolved by the Executive Committee within 2 months upon notice, his membership shall automatically cease. No member whose fee is in arrear for two months or such time as the Executive Committee may otherwise from time to time determine shall be entitled to propose or second any candidate for membership or to vote on any occasion whatsoever until he has fully discharged all the claims which the Association may have against him. No member shall participate in any of the advantages of the Association until he shall have paid his membership fee or any claim the Association may have against him.
11. The Executive Committee may, in their discretion, for good reasons shown re-instate any person who has ceased to be a Member under the foregoing provisions of these Articles.

Other Rules Relating to Members

12. The rights and privileges of a member shall be personal to himself; they shall not be transferable by his own act or by operation of law and shall cease upon his death or upon his ceasing from any cause to be a member under the provisions of these Articles.
13. Any member may withdraw from the Association by giving one month's prior notice in writing addressed to the Secretary.
14. Any person who shall for any cause cease to be a member shall nevertheless remain liable for and shall pay to the Association all moneys which at the time of his ceasing to be a member shall be due from him to the Association.

15. All members shall give due notice to the Secretary of any change in the address or registered office as the case may be to which notices and letters shall be sent. All notices and letters sent by post or otherwise to the last known address or registered office as the case may be given by the member shall be considered as duly received by him. It shall not be necessary to send notice to a member for the time being absent from Hong Kong.

Expulsion of Members

16. If any member violates any of the Articles of Association or if his conduct in or out of the Association shall in the opinion of any member of the Executive Committee or of any twenty members of the Association (who shall certify the same in writing to the Executive Committee) be injurious to the character or interests of the Association it shall be the duty of the Executive Committee to invite the member complained of by letter to give an explanation of his conduct and appear before a meeting of the Executive Committee convened to consider his case.
17. If the Executive Committee is not satisfied with the explanation of his conduct offered by the member complained of they shall call upon such member to resign and should he not do so within two weeks his name shall subject to Article 18 hereof be erased from the list of members and he shall thereupon cease to be a member of the Association, provided always that the decision calling upon him to resign shall be supported by at least two-thirds of the members of the Executive Committee present at such meeting.
18. The Executive Committee shall on the written requisition of the member affected by their decision under the preceding Article convene an Extraordinary Meeting of the Association for the purpose of reviewing their decision provided that the requisition shall be signed by at least ten other members of the Association and deposited with the Secretary within seven days following the decision of the Executive Committee under the preceding Article calling upon such member to resign.
19. The Executive Committee may in all cases reconsider their own determination upon being requested so to do by notice in writing signed by any twenty members of the Association or all the members of the Association if the total members fall short of twenty for the time being.

20. Any member who is adjudicated a bankrupt, or who compounds with his creditors under the provisions of any Act or Ordinance relating to bankruptcy, or who shall be imprisoned for a criminal offence or who in the opinion of the Executive Committee shall have left Hong Kong to escape trial, or shall be dismissed from the public service with disgrace, shall ipso facto, cease to be a member of the Association, and shall forfeit all rights to the use of, or claim upon, any property of the Association, but it shall be lawful for the Executive Committee, on the written application of such member, after enquiry to restore his name to the list of members of the Association and the member so re-admitted shall not be called upon to pay any entrance fee.
21. When a member resigns at the request of the Executive Committee, his subscription for the current year shall be forfeited.
22. A member of the Executive Committee shall not act as a member of the Executive Committee at any meeting at which his own conduct is in question, or at any meeting held to investigate any case in which he is a complainant.
23. The management of the affairs and business of the Association shall be vested in the Executive Committee who may pay all the expenses incurred in the formation and registration of the Association and may exercise all such powers and do all such acts and things as the Association or otherwise authorised to exercise and do and are not hereby or by Ordinance required to be exercised or done by the Association in general meeting but subject nevertheless to the provisions of the Ordinance and of these Articles and to any regulations (not being inconsistent with these Articles) from time to time made by the Association in general meeting; provided that no such regulation shall invalidate any prior act of the Executive Committee which would have been valid if such regulation had not been made.

Executive Committee

24. Subscribers hereto shall hold office until the election of the Executive Committee.
25. The Executive Committee of the Association shall consist of not less than ten and not more than twenty members who shall elect among themselves the Chairman, the Vice-Chairman, the Honorary Secretary and the Honorary Treasurer.

26. One half of the members of the Executive Committee shall retire by rotation or if the number is not a multiple of two, then the number nearest one-half, shall retire from office, but shall be eligible for re-election at each Annual General Meeting.
27. The Executive Committee Members to retire in every year shall be those who have been longest in office since their last election but as between persons who became Executive Committee Members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
28. The Association may from time to time in general meeting increase or reduce the number of Executive Committee members, and may also determine in what rotation the increased or reduced number is to retire from office.

Proceedings of the Executive Committee

29. The Executive Committee may meet together for the purpose of despatch of business, adjournment and otherwise regulating their meetings and business as they may think fit. Meetings of the Executive Committee may be convened on the request of the Chairman or by requisition in writing signed by five members of the Executive Committee stating the objects for which such meetings are to be convened and forwarded to the Secretary. A member of the Executive Committee who is abroad shall not be entitled to notice of meeting.
30. The quorum necessary for the transaction of the business of the Executive Committee shall be five members of the Executive Committee personally present or in case of a corporate member, an officer authorised by the corporate member in writing as the case may be.
31. Questions arising at any meeting shall be decided by a majority on a show of hands and in case of an equality of votes the Chairman of the meetings shall have a second or casting vote.
32. The continuing members of the Executive Committee may act notwithstanding any vacancy in that body but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Association as the necessary quorum of members, the continuing members of the Executive Committee may act for the purpose of (a) admitting persons to membership of the Association (b) filling up vacancies in their body or (c) summoning a General Meeting of the Association, but for no other purpose.

33. The Executive Committee may, if they think fit, transact any of their business by the circulation of papers, and a resolution in writing approved by a majority of the members thereof shall be as valid and effectual as if it had been passed at a meeting of the Executive Committee.
34. A member of the Executive Committee may not receive any salary or remuneration but he shall be indemnified out of the funds of the Association in respect of travelling and other expenditure properly incurred in and about the affairs of the Association.
35. A meeting of the members of the Executive Committee for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Executive Committee generally.
36. (a) The Executive Committee may, from time to time appoint such Sub-committee as it considers necessary for securing the efficient discharge of its functions, and may delegate to any such Sub-committees any of its powers and duties provided always that each Sub-committee shall have a member who is a member of the Executive Committee and that no delegation made hereunder shall preclude the Executive Committee from exercising or performing or resuming at any time any of the powers and duties so delegated.
- (b) Any Member may be appointed a member of any such Sub-committee notwithstanding that he is not a member of the Executive Committee.
- (c) Any Sub-committee so appointed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon it by the Executive Committee. Such Sub-committee shall periodically report their proceedings and activities to the Executive Committee, and shall conduct their business in accordance with the direction of the Executive Committee.
37. All acts done by any meeting of the Executive Committee or a Sub-committee or by any person acting as a member of the Executive Committee or Sub-committee, shall, notwithstanding that it is afterwards discovered that there was defect in the appointment of any such member of the Executive Committee or Sub-committee or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or was qualified to be a member of the Executive Committee or Sub-committee.

38. Any casual vacancy occurring in the Executive Committee by reason of death, resignation, being wound up or otherwise may be filled by the Executive Committee, but the person so chosen shall be subject to the same conditions as to tenure of office as his predecessor.
39. The Executive Committee shall cause proper minutes to be kept provided for the purpose :-
- (a) Of all appointments of Sub-committees made by the Executive Committee;
 - (b) Of the names of the members present at each meeting of the Executive Committee and of any Sub-committees thereof;
 - (c) Of all resolutions and proceedings at all meetings of the Association; and
 - (d) Of the Executive Committee and of Sub-committee of the Executive Committee.

**Disqualification of Members of the
Executive Committee**

40. The office of the member of the Executive Committee shall be vacated if :-
- (a) He becomes bankrupt or being wound up or makes a composition or scheme of arrangement with his creditors; or
 - (b) He is found lunatic or becomes of unsound mind; or
 - (c) He resigns from his office by notice in writing to the Association; or
 - (d) He is directly or indirectly interested in any contract with the Association and fails to disclose the nature of his interest in manner required by Section 162 of the Ordinance; or
 - (e) Ceases to be a member of the Association.
41. Subject to Clause 4 of the Memorandum of Association a member of the Executive Committee shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

Staff and Servants

42. The Executive Committee may appoint such other officers and servants of the Association at such remuneration and upon such conditions as they may see fit and any officer or servant so appointed may be removed by them.

General Meetings

43. An Annual General Meeting shall be held once in every year at such time (not being more than 15 months after the holding of the last preceding Annual General Meeting) and at such place as may be prescribed by the Executive Committee. The business to be conducted at the Annual General Meeting shall be to :-
- (a) Receive the report of the Executive Committee covering the activities of the Association during the preceding year;
 - (b) Adopt Accounts;
 - (c) Appoint Officers and Executive Committee;
 - (d) Consider, and if thought fit, to resolve any other business of which notice in writing has been given to the Secretary not less than fourteen days prior to the date of the meetings.
44. The abovementioned General Meetings shall be called Annual General Meetings, all other General Meetings shall be called Extraordinary Meetings.
45. The Executive Committee may, whenever they think fit, convene an Extraordinary Meeting and Extraordinary Meetings shall also be convened on the requisition of not less than one-tenth of the total number of the members having the right to vote.

Notice of General Meeting

46. Subject to the provision of the Companies Ordinance relating to special resolutions, twenty one days' notice at the least (exclusive of the day for which the notice is served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business shall be given to such persons as are, under the regulations of the Association, entitled to receive such notice from the Association.

47. The accidental omission to give notice of a meeting to , or the non-receipt of notice of a meeting by any member shall not invalidate the proceedings at that meeting.

Proceedings at General Meetings

48. All business shall be deemed special that it is transacted at an Extraordinary Meeting and all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheet and the reports of the Executive Committee and auditors, the election of members of the Executive Committee and the appointment of the auditors and the fixing of their remuneration.
49. Subject to the provisions of Article 48, no business shall be transacted at any General Meeting unless a quorum of members who are entitled to vote thereat is present at the time when the meeting proceeds to business, and such quorum shall consist of not less than 10 Members.
50. If within half an hour from the time appointed for the Meeting a quorum is not present, the chairman in his absolute discretion may declare that the Members actually present who are entitled to vote thereat shall be a quorum, or may declare that the meeting shall stand adjourned to the same day in the next week at such time and place as he shall direct at which adjourned meeting the Members actually present who are entitled to vote thereat shall be a quorum or may declare that the meeting be dissolved save however that an Annual General Meeting shall not be so dissolved. If the Chairman declares that the Members actually present at the meeting are entitled to vote shall be a quorum those Members shall be a quorum for all purposes of the meeting.
51. The Chairman of the Executive Committee and in his absence the First Vice-chairman shall preside as Chairman at every General Meeting of the Association. If at any meeting the Chairman or the Vice-chairman shall not be present within 15 minutes after the time appointed for holding the meeting, or if they shall have previously notified the Association of their intention of not being present, one of the members of the Executive Committee shall preside, or if no member on the Executive Committee be present or willing to take the chair, the Members present who are entitled to vote shall choose one of the Members to preside.
52. The Chairman may with the consent of any 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 in the manner provided by Article 46 hereof. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 53. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, and a declaration by the Chairman that a resolution has been carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Association shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution.
- 54. In case of an equality of votes the Chairman of the meeting shall be entitled to a second or casting vote.
- 55. Every Member shall have one vote. On a poll votes may be given either personally or by proxy.
- 56. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing.
- 57. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Association not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- 58. An instrument appointing a proxy may be in the following form, or any form which the Executive Committee shall approve

"I, of
.....
hereby appoint of
..... as may proxy to vote
for me and on my behalf at the (ordinary or
extraordinary, as the case may be) general meeting of the
Association to be held on the day of
..... and at any adjournment thereof."

"Signed this day of"

59. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
60. The Executive Committee shall cause proper books of account to be kept with respect to all sums of money received and expended by the Association and the matters in respect of which the receipt and expenditure takes place and the assets and liabilities of the Association.
61. The books of account shall be kept at the Office of the Association, or at such other place or places as the Executive Committee thinks fit, and shall always be open to the inspection of the members of the Executive Committee.
62. The Executive Committee shall from time to time determine at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of members not being the members of the Executive Committee and no member (not being a member of the Executive Committee) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or by the Memorandum of Association or authorised by the Executive Committee or by the Association in general meeting.
63. The Executive Committee shall from time to time in accordance with Section 122 of the Ordinance cause to be prepared and to be laid before the Association in general meeting such income and expenditure accounts, balance sheets and report as are referred to in that Section.
64. The accounts of the Association shall be made up each calendar year.
65. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in general meeting together with a copy of the auditors' report shall not less than twenty one days before the day of the meeting be sent to all persons entitled to receive notices of General Meetings of the Association.

Audit

66. Auditors shall be appointed and their duties regulated in accordance with Sections 131, 140 and 141 of the Ordinance.

The Seal

67. The Executive Committee may from time to time make regulations as to the custody and use of the Seal of the Association. Until other regulations are made by the Executive Committee the Seal shall be kept at the Office or at such other place as the Executive Committee shall from time to time determine; and all documents requiring the Seal to be affixed thereto shall be signed by two members of the Executive Committee or signed by one member of the Executive Committee and by the Secretary or some other person appointed by the Executive Committee.

Cheques Etc.

68. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be made, signed, drawn, accepted and endorsed or otherwise executed by such person or persons as the Executive Committee may from time to time appoint or authorise.

Bye-laws

69. The Executive Committee may, subject to the terms of these Articles, from time to time make, add to, alter the bye-laws relating to the Association, its officers, servants and agents, or the members and visitors as to the use or enjoyment of any property of the Association.
70. Any such alteration, addition or repeal of the existing bye-laws and new bye-laws or any additions thereto or alterations or repeal thereof shall be entered in a book to be kept by the Secretary for the purpose and such book shall be open to the inspection of all members.
71. Any alterations, addition or repeal of any existing bye-laws or any new bye-laws or any alteration, addition or repeal thereto shall come into force at the expiration of seven clear days from the day of their first being passed or upon such later date as the Executive Committee may decide.

Indemnity

72. Every member of the Executive Committee, officer or other servant of the Association shall be indemnified out of the funds of the Association against all liability incurred by him as such member of the Executive Committee, officer or servant in defending any

proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted or in connection with an application under Section 348 of the Ordinance in which relief is granted to him by the Court.

Winding-Up

73. The provisions of Memorandum of Association relating to the Winding-up or dissolution of the Association shall have effect and be observed as if the same were repeated in these Articles.

First Secretary

74. The first Secretary of the Association shall be Mr. Lok Kim Hung.

Name, addresses and Descriptions of Subscribers

(Sd.) LOK KIM HUNG (駱 劍 雄)
Flat B, 10th Floor, Block 1,
Cavendish Heights,
27-33 Perkins Road,
Jardine Lookout,
Hong Kong.
Merchant

(Sd.) TSAO CHI FUNG (曹 志 峯)
Flat B, 19th Floor, Block 6,
Jubilee Garden,
Shatin,
New Territories.
Merchant

Dated the 2nd day of June, 1994.

WITNESS to the above signatures :-

(Sd.) IP KA LUN
Solicitor,
Hong Kong.
11th Floor, Wheelock House,
20 Pedder Street, Central, Hong Kong.