

THE COMPANIES ORDINANCE (Chapter 622)

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**Company Limited by Shares**

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**ARTICLES OF ASSOCIATION**

(As adopted by Special Resolution passed on 16th May, 2014  
and including amendment up to 9th June, 2014)

**OF**

**HUTCHISON WHAMPOA LIMITED**

和記黃埔有限公司

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Incorporated on 26th July, 1977

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(This is a consolidated version of the Articles of Association of Hutchison Whampoa Limited not formally adopted by shareholders at a general meeting. The English version shall prevail in case of any discrepancy or inconsistency between the English version and its Chinese translation.)

編號 54532

No.

[COPY]

公司更改名稱證明書  
**CERTIFICATE OF CHANGE OF NAME**

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本人謹此證明  
**I hereby certify that**

Hutchison Whampoa Limited

已藉特別決議更改其名稱，該公司根據  
having by special resolution changed its name, is now incorporated under the  
香港法例第622章《公司條例》註冊的名稱現為  
Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in the name of

Hutchison Whampoa Limited  
和記黃埔有限公司

本證明書於二〇一四年六月九日發出。  
Issued on 9 June 2014 .

(Sd.)

香港特別行政區公司註冊處處長鍾麗玲

Ms Ada L L CHUNG

**Registrar of Companies**  
**Hong Kong Special Administrative Region**

註 Note:

公司名稱獲公司註冊處註冊，並不表示獲授予該公司名稱或其任何部分的商標權或任何其他知識產權。

Registration of a company name with the Companies Registry does not confer any trade mark rights or any other intellectual property rights in respect of the company name or any part thereof.

No. 54532

[COPY]

**CERTIFICATE OF INCORPORATION**

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**I Hereby Certify that**

**Hutchison Whampoa Limited**

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

**GIVEN** under my hand this Twenty-sixth day of July One Thousand Nine Hundred and Seventy-seven.

(Sd.) Leslie FOO  
*for Registrar of Companies,  
Hong Kong.*

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(As adopted by Special Resolution passed on 16th May, 2014  
and including amendment up to 9th June, 2014)

OF

**HUTCHISON WHAMPOA LIMITED**

和記黃埔有限公司

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**Preliminary**

Schedule 1 to the  
Companies (Model  
Articles) Notice  
not to apply

1. The provisions contained in Schedule 1 to the Companies (Model Articles) Notice (Chapter 622H) shall not apply to the Company.

Interpretation

2. In These Articles (if not inconsistent with the subject or interpretation context), the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively:

**Annual General Meetings** all annual meetings of Shareholders to be held pursuant to These Articles.

**Article** an article in These Articles.

**Associate** shall have the same meaning as that set out in Rule 1.01 of the Listing Rules.

**Associated Company** any company that is the Company's subsidiary or holding company or a subsidiary of the Company's holding company.

**Auditor** the auditor for the time being of the Company.

**Black Rainstorm Warning** shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1) as amended from time to time.

**Board** the board of Directors from time to time of the Company or the Directors present at a meeting of the Directors at which a quorum is present as the case may be.

**Chairman** the chairman of the Board from time to time.

<b>Clearing House</b>	a recognised clearing house within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571) as amended from time to time.
<b>Close Associate</b>	(i) before 1 July 2014, shall have the same meaning as that ascribed to “Associate” in this Article 2; and (ii) on or after 1 July 2014, shall have the same meaning as that set out in Rule 1.01 of the Listing Rules effective from 1 July 2014 and as amended from time to time.
<b>Company Secretary</b>	a person appointed by the Board to perform any of the duties of the company secretary, and, where two or more persons are appointed to act as joint secretaries, any one of those persons.
<b>Connected Entity</b>	shall have the same meaning as that for “an entity connected with a director or former director of a company” set out in Section 486(1) of the Ordinance.
<b>Debenture</b>	shall have the same meaning as that set out in Section 2 of the Ordinance.
<b>Deputy Chairman</b>	the deputy chairman of the Board from time to time.
<b>Directors</b>	the directors of the Company for the time being.
<b>Electronic Communication</b>	a communication sent by electronic transmission in any form through any medium.
<b>Gale Warning</b>	shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1) as amended from time to time.
<b>General Meetings</b>	all meetings of Shareholders, including the Annual General Meeting (where appropriate).
<b>In Writing</b>	written or printed, or printed by lithography or photography, or typewritten or produced by any other mode of representing words in a visible form or, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an Electronic Communication), or partly in one visible form and partly in another visible form.
<b>Listing Rules</b>	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time).
<b>Office</b>	the registered office of the Company for the time being.
<b>Ordinance</b>	the Companies Ordinance (Chapter 622), any subsidiary legislation providing relevant administrative, technical and procedural provisions for implementation of the Ordinance, and any amendments thereto or re-enactment thereof for the time being in force.

<b>Ordinary Resolution</b>	shall have the same meaning as that set out in Section 563 of the Ordinance.
<b>Paid</b>	paid or credited as paid.
<b>Reporting Documents</b>	shall have the same meaning as that set out in Section 357(2) of the Ordinance.
<b>Seal</b>	the common seal of the Company and includes, unless the context otherwise requires, any official seal that the Company may adopt as permitted by These Articles and the Ordinance.
<b>Share(s)</b>	an existing ordinary share or ordinary shares in the capital of the Company and shall include, where applicable, all such other additional shares of the Company in the same, or different class, issued, allotted or otherwise converted from time to time in accordance with These Articles.
<b>Shareholders or Members</b>	the duly registered holders from time to time of the Shares.
<b>Special Resolution</b>	shall have the same meaning as that set out in Section 564 of the Ordinance.
<b>Statutes</b>	the Ordinance and every other ordinance for the time being in force in Hong Kong affecting the Company, any subsidiary legislation from time to time under it, and any amendment or re-enactment thereof; and shall, without limitations, include the Ordinance.
<b>Stock Exchange</b>	The Stock Exchange of Hong Kong Limited.
<b>Summary Financial Report</b>	shall have the same meaning as that set out in Section 357(1) of the Ordinance.
<b>These Articles</b>	these Articles of Association as from time to time altered by Special Resolution.
<b>%</b>	per cent.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine gender shall include the feminine gender. Words denoting persons shall include corporations.

Subject as aforesaid any words or expressions defined in the Statutes shall (if not inconsistent with the subject or context) bear the same meanings in These Articles.

References to a document being executed include references to its being executed under hand or under seal or, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, by electronic signature or by any other method. References to a document, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, include references to any information in visible form whether having physical substance or not.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of These Articles.

The headings and marginal notes shall not affect the construction of These Articles.

### **Name of Company**

- \*3. The name of the Company is Hutchison Whampoa Limited 和記黃埔有限公司. Company name

### **Liability of the Members**

4. The liability of the Members is limited. Members' liability
5. The liability of the Members of the Company is limited to any amount unpaid on the Shares held by the Members.

### **Capacity and Powers of the Company**

6. The Company has the capacity, rights, powers and privileges of a natural person and, in addition and without limit, the Company may do anything that it is permitted or required to do by These Articles, any enactment or rule of law including but not limited to:- Capacity and powers of the Company
- (a) To carry on business as an investment holding company and for that purpose to invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, Debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature and wheresoever constituted or carrying on business, and of shares, stocks, Debentures, debenture stock, bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Sovereign Ruler, Commissioners, Trust, Authority or other body of whatever nature and wheresoever situated;
- (b) To acquire by purchase, subscription or otherwise and to hold for investment or otherwise and to use, sell, assign, transfer, mortgage, charge, hypothecate, pledge or otherwise deal with or dispose of shares, stocks, bonds or any other obligations or securities of any corporation or corporations; to amalgamate, merge or consolidate with any corporation in such manner as may be permitted by law; to aid in any manner any corporation whose shares, stocks, bonds or other obligations or securities are held or in any manner guaranteed by the Company and/or in which the Company is in any way interested and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such shares, stocks, bonds or other obligations or securities, or to do any acts or things designed for any such purpose; and while owner of any such shares, stocks, bonds or other obligations or securities to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting powers thereon; to guarantee the payment of dividends upon any shares or stocks, or the principal or interest or both of any bonds or other obligations or securities;

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\* As amended by Special Resolution passed on 16th May, 2014 and effective on 9th June, 2014.



- (c) To purchase or otherwise acquire, and to hold, dispose of, and deal with any options or rights in respect of any shares, stocks, bonds or other securities or investments of any nature whatsoever and to buy and sell foreign exchange;
- (d) To carry on any other business of any nature whatsoever which may seem to the Board to be capable of being conveniently carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view to rendering profitable or more profitable any of the Company's assets or utilising its know-how or expertise;
- (e) To engage directly or indirectly in trading activities of all kinds;
- (f) To import, export, barter, contract, buy, sell, deal in, and to engage in, conduct and carry on the business of importing, exporting, bartering, trading, contracting, buying, selling and dealing in goods, wares and merchandise of every class and description raw, manufactured or produced in any place throughout the world;
- (g) To purchase and sell merchandise of every kind and nature for importation from and exportation throughout the world to and from and/or between any and/or all countries wherever situated including the purchase and sale of domestic merchandise in domestic markets and of foreign merchandise in foreign countries; such transactions to be for the account of the Company and/or others, and for such purposes the carrying on of a general foreign and domestic importing and exporting merchandise business and in particular, to carry on a general import and export business in any place throughout the world;
- (h) To establish, maintain, conduct and acquire or dispose of, either as principal or agents, trading posts of all kinds and description throughout the world and in connection therewith to do all such acts and things and to acquire and/or dispose of such real and/or personal property as is usual or customary with a general trading post business;
- (i) To carry on the business of manufacturers of and dealers either wholesale or retail in goods, materials, substances and articles made or manufactured or moulded of wood, metal, textiles, fibres whether natural or artificial, stone or of any plastic or other manufactured or natural substance or material or of any combination thereof;
- (j) To act on its own behalf and on behalf of importers, exporters and manufacturers in connection with the inspection, surveying, testing, weighing and measuring of merchandise of all descriptions;
- (k) To carry on in Hong Kong and elsewhere the business of proprietors of docks, wharves, jetties, piers, warehouses, and stores and of shipowners, shipbuilders, timber merchants, shipwrights, engineers, dredgers, tugowners, wharfingers, warehousemen, iron and brass founders;
- (l) To act as directors, accountants, company secretaries and registrars of companies incorporated by law or societies or organisations (whether incorporated or not);

- (m) To carry on all or any of the business usually carried on by land investment, land development, land mortgage and real estate companies;
- (n) To develop, improve and utilize any land within Hong Kong or elsewhere acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings and roads, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, enter into contracts and arrangements of all kinds with, builders and tenants of and others interested in any such land;
- (o) To purchase, take on lease, hire or otherwise acquire in Hong Kong or elsewhere any real personal property or any rights or interests therein, which the Company may think necessary or convenient for effectuating any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade names, copyrights, licences, stocks, material or property of any description and to work, use, maintain and improve, sell, let, surrender, mortgage, charge, dispose of or otherwise deal with the same or any other property of the Company, including, in respect of any patent or patent rights belonging to the Company, the grant of licences or authorities to any person, corporation, or company to work the same;
- (p) To construct, build, execute, improve, alter, maintain, develop, work, manage, carry out, control and otherwise deal with engineering and construction works of all kinds including harbour works, airways, aerodromes or airfields, roads, docks, ways, tramways, railways, branches or sidings, telegraphs, telephones, buildings, bridges, concrete or reinforced concrete structures, reservoirs, watercourses, canals, waterworks, embankments, irrigations, reclamations, sewages, draining, dredging and conservancy works, piers, jetties, wharves, manufactories, warehouses, hotels, restaurants, electric works, water, steam, gas, oil and electric power works in general, shops and stores, hangars, garages, public utilities, waste managements, and all other works and conveniences of every kind and description both public or private and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, planning, carrying out, or control thereof;
- (q) To engage directly or indirectly in the businesses of telecommunications and data services of every kind and nature, including mobile operations, fixed-line operations and Internet and broadband operations, in any place throughout the world;
- (r) To engage directly or indirectly in the research, development, manufacture and sale of pharmaceuticals and health oriented consumer products of every kind and nature in any place throughout the world;
- (s) To carry on all or any of the business of general contractors and engineering contractors (whether civil, mechanical, electrical, structural, chemical, aeronautical, marine or otherwise);

- (t) To purchase or otherwise acquire and to carry on the business or businesses of steamship owners, ship owners, stevedores, wharfingers, carriers, forwarding agents, storage keepers, warehousemen, ship builders, dry-dock keepers, marine engineers, engineers, slip keepers, boat builders, ship and boat repairers, ship and boat outfitters, ship brokers, ship agents, salvors, wreck removers, wreck raisers, divers, auctioneers, valuers and assessors;
- (u) To charter, sub-charter, take on charter or sub-charter, hire, purchase and work steamships and other vessels of any class, motor vehicles or aircraft and to establish and maintain lines or regular services of steamships or other vessels, and to enter into contracts for the carriage of mails, passengers, goods and cattle by any means, and either by its own vessels, railways, motor vehicles, aircraft and conveyances, or by other vessels, railways, motor vehicles, aircraft, and conveyances of others;
- (v) To purchase, dispose, sell, accept mortgage or finance the purchase of steamships and other vessels of any class as owners, agents, managers or trustees, or on the authority or on behalf of any third party;
- (w) To enter into, take over, negotiate or otherwise acquire, any contract or contracts for the construction, building, equipping, fitting out, storing, gearing or otherwise relating to any steamship, ship, carrier, boat or other vessel whatsoever and to enter into, take over, negotiate or otherwise acquire any other contract or contracts whatever which the Company may think necessary, desirable or convenient for the purposes of the Company or any of them, and to enter into, take over, negotiate, or otherwise acquire any such contract or contracts at such prices and for such considerations, and upon such terms and conditions, and subject to such stipulations and agreements as the Company may determine, and at any time, and from time to time to vary, modify, alter, or cancel any such contract;
- (x) To carry on business as agents, managers, factors or brokers for any other person or persons, firm or company in any part of the world and in particular but without in any way restricting the above powers to act as insurance, shipping, airline, transport and mercantile agents and managers;
- (y) To conduct and carry on a general financial and economic consultation business for capital investments, trade prices, exchange controls, business conditions, business organizations, tax structures and tax liabilities and trade practices, shipping, insurance, and business and industrial enterprises and opportunities and all such other services as may be necessary or incidental thereto as the Board may from time to time determine;
- (z) To acquire by licence, lease or in any other lawful manner, the exclusive or other right or licence to manufacture, distribute, sell and generally deal in appliances, forms, equipments, devices, tools, machinery and any and all kinds of articles of any character or description whether patented or otherwise; to sublicense or grant to any other corporation or any organization or person the right or licence to

manufacture, distribute, use, sell and generally deal in any of the articles or things in which this corporation shall deal;

- (aa) To acquire mines, mining rights, mineral lands, timber and forestry lands and concessions anywhere throughout the whole world and any interest therein and to explore, work, exercise, develop and turn same to account;
- (bb) To carry on in any part of the world business as financiers, capitalists, underwriters (but not fire, life or marine insurers), concessionaries, commercial agents, commissionaries, mortgage and bullion brokers and financial agents and advisers;
- (cc) To undertake and to transact all kinds of trust and agency business;
- (dd) To purchase or by any other lawful means acquire and protect, prolong and renew, throughout the world any patents, patent rights, copyrights, trade marks, processes, 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 under or grant licences or privileges in respect of the same, and to expend money in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire;
- (ee) To the same extent as natural persons might or could do, to purchase or otherwise acquire and to hold, own, maintain, work, develop, sell, lease, exchange, hire, convey, mortgage or otherwise dispose of and deal in, lands and leaseholds, and any interest, estate and rights in real property and any personal, or mixed property and any franchises, rights, licences or privileges necessary, convenient or appropriate for any of the purposes herein expressed;
- (ff) To amalgamate or enter into partnership or any joint venture or profit-sharing arrangement or other association with any company, firm or persons;
- (gg) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm or person carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company;
- (hh) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company;
- (ii) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of Debentures, debenture stock or other securities of any description;
- (jj) To lend money to any company, firm or person on such terms as may be thought fit and with or without security and to guarantee or provide security (whether by personal covenant or by mortgage or charge or otherwise howsoever) for the performance of the contracts or

obligations of any company, firm or person and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any shares or other securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities other than in respect of fire, marine, life, motor vehicle or other insurance;

- (kk) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company;
- (ll) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities;
- (mm) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly Paid up;
- (nn) To procure the registration or incorporation of the Company in or under the laws of any territory outside Hong Kong;
- (oo) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its Shareholders;
- (pp) To establish and maintain or contribute to any provident, pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or its predecessors in business or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time Directors or officers of the Company or of any such other company, and the wives, widows, families, dependants and connections of any such individuals; to establish and subsidise or subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons;
- (qq) To establish or contribute to any scheme for the acquisition by trustees of Shares to be held by or for the benefit of employees (including any Director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire Shares and to formulate and carry into effect any scheme for sharing profits with any such employees;
- (rr) To distribute among Shareholders in cash, in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or

other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law;

- (ss) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others; and
- (tt) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

The capacity and powers of the Company as specified in each of the foregoing paragraphs of this Article (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct capacity and powers of the Company and shall not be in any way limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

#### **Registered Office**

- 7. The Office of the Company shall be at such place in Hong Kong as the Board shall from time to time determine. Office

#### **Share Capital**

- 8. Without prejudice to any special rights previously conferred on the holders of any Shares or class of Shares for the time being issued, the Company may allot and issue, or grant rights to subscribe for, or to convert any security into, Shares in the Company in one or different class, with such preferred, deferred or other special rights, or subject to such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination, as the Board may determine) and subject to the Statutes, the Company may allot and issue any Shares which are to be redeemed or liable to be redeemed at the option of the Company or the holder and the Board may determine the terms, conditions and manner of redemption of such Share, provided that:-
  - (a) the word 'non-voting' shall appear in the designation of Shares which does not carry voting rights and where the equity capital includes Shares with different voting rights, the designation of each class of Shares, other than those with the most favourable voting rights, must include the words 'restricted voting' or 'limited voting'; and
  - (b) purchases of redeemable Shares not made through the market or by tender shall be limited to a maximum price and if purchases are by tender, tenders shall be available to all Shareholders holding redeemable Shares of the Company alike.Allotment and issue of, and grant of rights to subscribe for, Shares subject to rights and restrictions

#### **Variation of Rights**

- 9. Whenever the share capital of the Company is divided into different classes of Shares, the special rights attached to any class may, subject to the Statutes, be varied or abrogated either with the consent In Writing of the holders of not less than 75% of the total voting rights of holders of the Shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the Shares of the class (but not otherwise) and may be so varied or abrogated either whilst the Company is a going concern or during or in Sanction required for variation of rights

contemplation of a winding up. To every such separate General Meeting, all the provisions of These Articles relating to General Meetings and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons present in person or by proxy together holding at least one-third of the total voting rights of holders of the Shares of the class (but so that, if at any adjourned meeting a quorum as above defined is not present, any one holder of Shares of the class present in person or by proxy shall be a quorum) and that any holder of Shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every Share of the class held by him. The foregoing provisions of this Article shall apply to the variation or abrogation of the special rights attached to some only of the Shares of any class as if each group of Shares of the class differently treated formed a separate class the special rights whereof are to be varied.

- |   |   |
|---|---|
| Issue of Shares not to be a variation of rights | 10. The special rights attached to any class of Shares having preferential rights shall not, unless otherwise expressly provided by the terms of issue thereof, be deemed to be varied by the creation or issue of further Shares ranking as regards participation in the profits or assets of the Company in some or all respects <i>pari passu</i> therewith but in no respect in priority thereto. |
|---|---|

#### **Alteration of Share Capital**

- |                     |  |
|---------------------|--|
| Increase of capital | 11. Subject to the Statutes, the Company may from time to time on more than one occasion or at a specified time or in specified circumstances increase its capital by the allotment of new Shares of such number and amounts as the resolution shall prescribe. All new Shares shall be subject to the provisions of These Articles with reference to allotment, payment of calls, lien, transfer, transmission, forfeiture and otherwise. |
|---------------------|--|

12. The Company may by Ordinary Resolution:-

- |   |   |
|---|---|
| Consolidation of Shares into smaller number of Shares | (a) Consolidate any of its Shares into smaller number of Shares than its existing number.   |
| Subdivision of Shares into larger number of Shares    | (b) Sub-divide any of its Shares into larger number of Shares than its existing number (subject, nevertheless, to the Statutes), and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may, as compared with the others, have any such preferred, deferred or other special rights, or be subject to any such restrictions, as the Company has power to attach to such new Shares. |
| Cancellation of Shares                                | (c) Cancel any Shares which, at the date of the passing of the relevant resolution, have not been taken, or agreed to be taken, by any person, or have been forfeited in accordance with These Articles.  |

Mode of consolidation	Upon any consolidation of fully Paid Shares into smaller number of Shares, the Board may as between the holders of Shares so consolidated determine which Shares are consolidated into each consolidated Share and in the case of any Shares registered in the name of one holder being consolidated with Shares registered in the name of another holder may make such arrangements as may be thought fit for the sale of the consolidated Share or any fractions thereof and for the distribution among the persons entitled thereto of the net proceeds of such sale, and for such purpose may appoint any person to transfer the
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consolidated Share to the purchaser. Subject to the Statutes, the Board may alternatively in each case, where the number of Shares held by any holder is not an exact multiple of the number of Shares to be consolidated into a single Share, issue to each such holder credited as fully Paid up (by way of capitalisation or any other means as permitted by the Statutes) the minimum number of Shares required to round up his holding to such a multiple (such issue being deemed to have been effected immediately prior to consolidation) and where relevant, the amount required to pay up such Shares shall be appropriated at its discretion from any of the sums standing to the credit of the relevant reserve account of the Company (if applicable) or to the credit of the statement of comprehensive income and capitalised by applying the same in paying up such Shares.

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| 13. | The Company may by Special Resolution reduce its share capital in such manner as permitted by law. | Reduction of capital |
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### Shares

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| 14. | Except as required by law, no person shall be recognised by the Company as holding any Share upon any trusts, and the Company shall not be bound by or compelled in any way to recognise any equitable, contingent, future or partial interest in any Share, or any interest in any fractional part of a Share, or (except only as by These Articles or by law otherwise provided) any other right in respect of any Share, except an absolute right to the entirety thereof in the registered holder. | Trusts not recognised   |
| 15. | Subject to the Statutes and the relevant authority given to the Company in General Meeting, the Board may exercise any power of the Company to allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them, or grant rights to subscribe for or convert any security into Shares of the Company, at such times, to such persons, for such consideration and generally on such terms as it thinks proper.   | Power of the Board to allot Shares and grant rights to subscribe for Shares |
| 16. | The Company may exercise the powers of paying commissions or brokerage conferred by the Statutes or as may be lawful to the full extent thereby permitted on any issue of Shares. The payment or agreement to pay a commission or brokerage shall be in the discretion of the Board on behalf of the Company and subject to the Statutes.  | Power to pay commission and brokerage                                       |
| 17. | The Company may issue warrants to subscribe for any class of Shares or securities of the Company on such terms as it may from time to time determine. No fraction of any Share shall be allotted on exercise of the subscription rights.   | Warrants  |

### Share Certificates

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| 18. | Every share certificate shall be issued under the Seal or any official seal which the Company may have under Section 126 of the Ordinance (or, in the case of Shares on a branch register, an official seal for use in the relevant territory) and shall specify the number and class of Shares to which it relates and the amount Paid up thereon. No certificate shall be issued representing Shares of more than one class. Every share certificate shall specify the distinguishing number of Shares (if required by the Statutes). | Form of certificates            |
| 19. | In the case of a Share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to any one of joint holders shall be sufficient delivery to all.   | Joint Shareholders certificates |



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| Issue of one or more certificates | 20. Any person (subject as aforesaid) whose name is entered in the register of Members in respect of any Shares of any one class, upon the issue or transfer of any such Shares, shall be entitled without payment to one certificate for all such Shares of any one class being issued or transferred (as the case may be); or several certificates each of which is for one or more of such Shares of any one class being issued or transferred (as the case may be) upon payment for every certificate after the first one of such reasonable out-of-pocket expenses as the Board may from time to time determine, provided that such payment shall not exceed the amount as may from time to time be permitted under the Listing Rules. |
| Issue of certificates             | 21. Shares certificates shall be issued after allotment or lodgement of a transfer with the Company within the relevant time limit as may be required by the Statutes or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time, whichever is shorter, except in the case of a transfer which the Board is for the time being entitled to refuse to register (subject to Article 46).   |
| Transfer of shares                | 22. Where only some of the Shares comprised in a share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such Shares issued in lieu on payment of a fee to be determined by the Board.   |
| Consolidation of certificates     | 23. Any two or more certificates representing Shares of any one class held by any Shareholder may at his request be cancelled and a single new certificate for such Shares issued in lieu on payment of a fee to be determined by the Board.  |
| Subdivision of certificates       | 24. If any Shareholder shall surrender for cancellation a share certificate representing Shares held by him and request the Company to issue in lieu two or more share certificates representing such Shares in such proportions as he may specify, the Board may, if it thinks fit, comply with such request on payment of a fee to be determined by the Board.  |
| Damaged certificates              | 25. Subject to the Statutes, if a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares may be issued to the holder upon request and on payment of a fee to be determined by the Board subject to delivery up of the old certificate or (if alleged to have been lost, stolen or destroyed) and compliance with such conditions as to evidence and indemnity as the Board may think fit, and the payment of out-of-pocket expenses of the Company incidental to its investigation of the evidence of such alleged loss, theft or destruction.   |
| Rights of joint holders           | 26. In the case of Shares held jointly by several persons, any such request referred to in Article 25 may be made by the senior holders, and seniority shall be determined by the order in which the names stand in the register of Members in respect of the Shares.   |

#### **Calls on Shares**

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| Making of calls | 27. The Board may from time to time make calls upon the Shareholders in respect of any moneys unpaid on their Shares but subject always to the terms of issue of such Shares. A call may be made payable by instalments and shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. |
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| 28. | Each Shareholder shall (subject to receiving at least twenty-one days' notice specifying the time(s) and place of payment) pay to the Company at the time(s) and place so specified the amount called on his Shares. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof. A call may be revoked or postponed as the Board may determine.   | Payment of calls                   |
| 29. | If a sum called in respect of a Share is not Paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding 10% per annum) as the Board may determine but the Board shall be at liberty in any case(s) to waive payment of such interest wholly or in part.  | Time when interest on call payable |
| 30. | Any sum which by the terms of issue of a Share becomes payable upon allotment or at any fixed date shall for all the purposes of These Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable. In case of non-payment, all the relevant provisions of These Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.   | Deemed calls                       |
| 31. | The Board may on the issue of Shares differentiate between the holders as to the amount of calls to be Paid and the times of payment.   | Unequal calls                      |
| 32. | The Board may if it thinks fit receive from any Shareholder willing to advance the same all or any part of the moneys uncalled and unpaid upon the Shares held by him and such payment in advance of calls shall extinguish pro tanto the liability upon the Shares in respect of which it is made, and upon the money so received (until and to the extent that the same would but for such advance become payable) the Company may pay interest at such rate (not exceeding 10% per annum) as the Shareholder paying such sum and the Board may agree upon. | Payment of calls in advance        |

### **Forfeiture and Lien**

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| 33. | If a Shareholder fails to pay in full any call or installment of a call on the due date for payment thereof, the Board may at any time thereafter serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued thereon and any expenses incurred by the Company by reason of such non-payment.  | Board may require payment of expenses on unpaid call    |
| 34. | The notice shall name a further day (not being less than seven days from the date of service of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the Shares on which the call was made will be liable to be forfeited.  | Notice requiring payment to contain certain particulars |
| 35. | If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a Board resolution to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Share and not actually Paid before forfeiture. The Board may accept a surrender of any Share liable to be forfeited hereunder. | Forfeiture of Shares upon non-compliance with notice    |

- Consequences of forfeitures
36. A Share so forfeited or surrendered shall become the property of the Company and may be sold, re-allotted, cancelled in accordance with the Ordinance or otherwise disposed of, either to the person who was before such forfeiture or surrender the holder thereof or entitled thereto, or to any other person upon such terms and in such manner as the Board shall think fit and at any time before a sale, re-allotment, cancellation or disposition, the forfeiture or surrender may be cancelled on such terms as the Board thinks fit. The Board may, if necessary, authorise any person to transfer a forfeited or surrendered Share to any such other person as aforesaid.
- Holder of forfeited Shares still liable for calls made prior to forfeiture
37. A Shareholder whose Shares have been forfeited or surrendered shall cease to be a Shareholder in respect of the Shares but shall notwithstanding the forfeiture or surrender remain liable to pay to the Company all moneys which at the date of forfeiture or surrender were presently payable by him to the Company in respect of the Shares with interest thereon at 10% per annum (or such lower rate as the Board may determine) from the date of forfeiture or surrender until payment but the Board may waive payment of such interest either wholly or in part and the Board may at its absolute discretion enforce payment without any allowance for the value of the Shares at the time of forfeiture or surrender or waive payment in whole or in part.
- First lien
38. The Company shall have a first and paramount lien on every Share (not being a fully Paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares and the Company shall also have a first and paramount lien on all Shares (not being fully Paid Shares) standing registered in the name of a single Shareholder for all the debts and liabilities of such Shareholder or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. The Company's lien (if any) on a Share shall extend to all dividends payable thereon. The Board may waive any lien which has arisen and may resolve that any Share shall for some limited period be exempt wholly or partially from the provisions of this Article.
- Sale of Shares with lien
39. The Company may sell in such manner as the Board thinks fit any Share on which the Company has a lien, but no sale shall be made unless a certain amount in respect of which the lien exists is presently payable or until the expiration of fourteen days after a notice In Writing stating and demanding payment of the sum presently payable and giving notice of intention to sell in default, shall have been given to the holder for the time being of the Share or the person entitled thereto by reason of his death or bankruptcy.
- Application of sale proceeds
40. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debts or liabilities in respect whereof the lien exists so far as the same are presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the Shares prior to the sale) be Paid to the person entitled to the Shares at the time of the sale. For giving effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser.

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| 41. | A statutory declaration In Writing by a Director or the Company Secretary that a Share has been duly forfeited or surrendered or sold to satisfy a lien of the Company on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. Such declaration and the receipt of the Company for the consideration (if any) given for the Share on the sale, re-allotment or disposal thereof, together with the share certificate delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the same be required) constitute a good title to the Share and the person to whom the Share is sold, re-allotted or disposed of shall be registered as the holder of the Share and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the Share. | Evidence |
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### Transfer of Shares

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| 42. | All transfers of Shares may be effected by an instrument of transfer In Writing in any usual or common form or in such other form as may be prescribed by the Stock Exchange or in such other form as the Board may accept and may be executed under hand or, if the transferor or transferee is a Clearing House or its nominees, by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.   | Forms of transfer                                 |
| 43. | The instrument of transfer shall be executed by or on behalf of the transferor and the transferee. Without prejudice to Article 42, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or the transferee, to accept mechanically executed transfers.   | Execution of transfer                             |
| 44. | The transferor shall remain the holder of the Shares concerned until the name of the transferee is entered in the register of Members in respect thereof.   | Effective date of transfer                        |
| 45. | The registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of Shares. Subject to the Statutes, no register of Members shall be closed for more than thirty days in any calendar year or, with the approval of the Company in General Meeting, sixty days in any calendar year.  | Suspension of transfers                           |
| 46. | The Board may in its absolute discretion and without assigning any reason therefor refuse to register any transfer of Shares (not being fully Paid Shares). The Board may also refuse to register a transfer of Shares (whether fully Paid or not) in favour of more than four persons jointly. If the Board refuses to register a transfer, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal provided that if any of the transferor or transferee should request for a statement of the reasons for the refusal, the Board must within twenty-eight days after receipt of the request send the statement of the reasons or register the transfer. | Refusal of transfer of Shares                     |
| 47. | The Board may decline to recognise any instrument of transfer unless the instrument of transfer is in respect of only one class of Share and is deposited at the Office, or such other place as the Board may determine, accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do).  | Deposit of instrument of transfer and certificate |

- Retention of instrument of transfer
48. All instruments of transfer which are registered may be retained by the Company.
- Transfer fee
49. A fee of such amount (of not more than the maximum fee prescribed by the Stock Exchange from time to time) as the Board may from time to time determine will be charged by the Company in respect of the registration of any instrument of transfer, probate, letters of administration, certificate of marriage or death, notice in lieu of distringas, power of attorney or other document relating to or affecting the title to any Shares or otherwise for making any entry in the register of Members affecting the title to any Shares.
- Destruction of instrument of transfer
50. The Company shall be entitled to destroy all instruments of transfer of Shares which have been registered at any time after the expiration of seven years from the date of registration thereof, all dividend mandates and notifications of change of address at any time after the expiration of two years from the date of recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation thereof. It shall conclusively be presumed in favour of the Company that every entry in the register of Members purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made and every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective certificate duly and properly cancelled and every other document hereinbefore mentioned so destroyed was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:-
- (a) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;
  - (b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article;
  - (c) references herein to the destruction of any document include references to the disposal thereof in any manner.

#### **Transmission of Shares**

- Transmission on death
51. In case of the death of a Shareholder, the survivor(s) where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the Shares, but nothing in this Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any Share held by him.
- Registration of personal representatives and trustees in bankruptcy
52. Any person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder may (subject as hereinafter provided) upon supplying to the Company such evidence as the Board may reasonably require to show his title to the Share either be registered himself as holder of the Share upon giving to the Company notice In Writing of such his desire or transfer such Share to some other persons. All the limitations, restrictions and provisions of These Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as

aforesaid as if the death or bankruptcy of the Shareholder had not occurred and the notice or transfer was a transfer executed by such Shareholder. The Board must accept as sufficient evidence the grant of probate of the will or letters of administration of a deceased person.

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| 53. | Save as otherwise provided by or in accordance with These Articles, a person becoming entitled to a Share in consequence of the death or bankruptcy of a Shareholder (upon supplying to the Company such evidence as the Board may reasonably require to show his title to the Share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the registered holder of the Share except that he shall not be entitled in respect thereof (except with the authority of the Board) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a Shareholder in respect of the Share. | Rights of unregistered personal representatives and trustees in bankruptcy |
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**General Meetings**

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| 54. | An Annual General Meeting shall be held in accordance with Section 610 of the Ordinance at such time and place as may be determined by the Board subject to These Articles. | Annual General Meeting |
| 55. | The Board may, whenever it thinks fit, or shall, on requisition from Shareholders in accordance with the Ordinance, convene a General Meeting.                              | General Meeting        |

**Notice of General Meetings**

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| 56. | An Annual General Meeting shall be called with at least twenty-one days' notice In Writing, and any other General Meeting with at least fourteen days' notice In Writing. The period of notice shall in each case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given in manner hereinafter mentioned to all Shareholders other than those that are not entitled to receive such notices from the Company under the provisions of These Articles. | Notice period |
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Provided that a General Meeting, notwithstanding that it has been called by notice shorter than that specified above, shall be deemed to have been duly called if it is so agreed:-

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

Provided also that the accidental omission to give notice to or the non-receipt of notice by any person entitled thereto shall not invalidate the proceedings at any General Meeting.

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| 57. | Every notice calling a General Meeting shall specify the place and the day and hour of the meeting and shall state prominently that a Shareholder entitled to attend and vote is entitled to appoint a proxy, who need not be a Shareholder, to attend and, on a poll, vote instead of him. | Contents of notice |
| 58. | In the case of an Annual General Meeting, the notice shall also specify the meeting as such.  |                    |

- General Meeting postponement on Black Rainstorm Warning or Gale Warning
59. Notwithstanding any provisions to the contrary in These Articles, the Board shall have the power to provide in every notice calling a General Meeting that if a Black Rainstorm Warning or a Gale Warning is in force at a specific time on the day of the General Meeting as specified in such notice, the General Meeting will not be held on that day (the “Scheduled Meeting Day”) but will without further notice be automatically postponed and by virtue of that same notice, be held instead at a time on an alternative day (as specified in such notice) that falls within seven business days of the Scheduled Meeting Day. It shall not be a ground of objection to the validity of such notice that the notice calls a General Meeting contingently on whether a Black Rainstorm Warning or a Gale Warning is in force at the relevant time as specified in such notice. For the purpose of this Article, “business day” shall mean any day on which the Stock Exchange is open for business of dealing in securities.
- Notice to specify general nature of business
60. In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of such business; and if any resolution is to be proposed as a Special Resolution, the notice shall contain a statement to that effect.
- Business of Annual General Meeting
61. The following business shall be transacted at an Annual General Meeting:-
- (a) declaring dividends;
  - (b) receiving and adopting the Reporting Documents;
  - (c) appointing Auditor and fixing the remuneration of the Auditor or determining the manner in which such remuneration is to be fixed;
  - (d) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement whether by rotation or otherwise.

### **Proceedings at General Meetings**

- Quorum
62. No business other than the appointment of a chairman shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Two Shareholders present in person or by proxy and entitled to vote shall be a quorum for all purposes.
- Multiple meeting venues
63. The Board may, at its absolute discretion, arrange for Shareholders to attend a General Meeting by simultaneous attendance and participation at meeting place(s) using electronic means anywhere in the world. Shareholders present in person or by proxy at the meeting place(s) shall be counted in the quorum for, and entitled to vote at, the relevant General Meeting, and such General Meeting shall be duly constituted and its proceedings valid if the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that Shareholders attending at all the meeting place(s) are able to hear and see all persons present who speak in the principal meeting place and any other meeting place(s) and are able to be heard and seen by other persons in the same way. The meeting place at which the chairman of the meeting is present shall be the principal meeting place and the meeting shall be deemed to take place at the principal meeting place.
- Chairman
64. The Chairman, failing whom the Deputy Chairman, shall preside as chairman at a General Meeting. If there is no such Chairman or Deputy Chairman, or if at any meeting neither is present within five minutes after the time appointed for holding the meeting or if present neither is willing to act, the Directors present

shall choose one amongst those present or, if no Director is present or if all the Directors present decline to take the chair, the Shareholders present shall choose one amongst those present to be chairman of the meeting. The chairman of a General Meeting shall ensure that the meeting is conducted in an orderly manner and shall have the power to take all such steps and actions as he deems appropriate to maintain order during the meeting.

65. If within ten minutes from the time appointed for a General Meeting (or such longer interval as the chairman of the meeting may think fit to allow), a quorum is not present, the meeting, if convened on the requisition of Shareholders, 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, or to such day and at such time and place as the chairman of the meeting may determine. If at such adjourned meeting, a quorum is not present within five minutes from the time appointed for holding the meeting, the Shareholders present in person or by proxy shall be a quorum.
66. The chairman of the meeting 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 or sine die and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. Where a General Meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Board. When the meeting is adjourned for thirty days or more or sine die, at least seven days' notice In Writing of the adjourned meeting shall be given in like manner as in the case of the original meeting. 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.
67. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the General Meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
68. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless:-
- (a) voting by poll is required by the Listing Rules or other applicable laws, rules and regulations; or
  - (b) before or on the declaration of the result of the show of hands, a poll is demanded by:-
    - (i) the chairman of the meeting; or
    - (ii) not less than five Shareholders present in person or by proxy and entitled to vote; or
    - (iii) a Shareholder or Shareholders present in person or by proxy and representing not less than 5% of the total voting rights of all the Shareholders having the right to vote at the meeting.

Insufficient  
quorum  
situations

Adjournment

Amendment  
to resolution

Resolutions to  
be voted on



- (c) the chairman of the General Meeting, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll whereupon the chairman must demand a poll.

- Poll 69. A demand for a poll may be withdrawn only with the approval of the Shareholders in the meeting. Unless a poll is required, a declaration by the chairman of the General Meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or an entry in respect of the declaration in the minutes of the meeting, shall be conclusive evidence of the voting result without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is required, the chairman of the meeting shall appoint scrutineers for vote taking and the poll shall be conducted in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll, whether or not declared by the chairman at the meeting, shall be deemed to be the voting result of the relevant resolution of the meeting for which the poll was taken. The poll result as recorded in the scrutineers' certificate and signed by the scrutineers shall be conclusive evidence of the voting result without further proof. The Company shall record in the minutes of the General Meeting such result of the poll in accordance with the Statutes.
- Casting vote 70. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote.
- Time for taking poll 71. A poll demanded on the election of a chairman for the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman of the meeting may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

### **Votes of Shareholders**

- Voting rights 72. Subject to any special rights or restrictions as to voting attached by or in accordance with These Articles to any class of Shares, on a show of hands every Shareholder who is present in person or by proxy shall have one vote; and on a poll, every Shareholder who is present in person or by proxy shall have one vote for every Share of which he is the holder. If a Shareholder appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.
- Voting rights of joint holders 73. In the case of joint holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of Members in respect of the Share.
- Voting rights of mentally incapacitated Shareholders 74. Where in Hong Kong or elsewhere a committee, curator bonis or other body or person (by whatever name called) has been appointed by any court claiming jurisdiction on that behalf to exercise powers with respect to the property or affairs of any Shareholder on the ground (however formulated) of mental

disorder, the Board may in its absolute discretion, upon or subject to production of such evidence of the appointment as the Board may require, permit such committee, curator bonis or other body or person on behalf of such Shareholder to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Company.

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| 75. | No Shareholder shall, unless the Board otherwise determines, be entitled to vote at a General Meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of Shares in the Company remains unpaid.   | No Shareholder entitled to vote if call outstanding             |
| 76. | Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.   | Votes not be counted  |
| 77. | No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is or may be given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting whose decision shall be final and conclusive.  | Objections  |
| 78. | On a poll, votes may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.   | Casting of votes on a poll                                      |
| 79. | A proxy need not be a Shareholder. A Shareholder may appoint more than one proxy. Reference in These Articles to appointment of proxy includes references to appointment of multiple proxies.  | Proxy   |
| 80. | Subject to the Statutes, an instrument appointing a proxy shall be In Writing in any proxy usual or common form or in any other form which the Board may accept, and:-<br><br>(a) in the case of an individual, shall be signed by the appointor or by his attorney; and<br><br>(b) in the case of a corporation, shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.  | Form of proxy   |
|     | The Board may, but shall not be bound to, require evidence of the authority of any such attorney or authorised officer. The signature on such instruments need not be witnessed. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must, failing previous registration with the Company, be lodged with the instrument of proxy pursuant to Article 82, failing which the instrument may be treated as invalid. |   |
| 81. | The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If  | Delivery or deposit of appointment of proxy by electronic means |

such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information may be sent by electronic means to that address, subject to any limitation or conditions specified by the Company when providing the address.

Deposit of proxy

82. An instrument appointing a proxy must be:-
- (a) in the case of an appointment of proxy in hard copy form, received at such place or one of such places, if any, as may be specified for that purpose in or by way of a note to the notice convening the meeting or, if no place is so specified, at the Office, not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting at which it is to be used;
  - (b) in the case of an appointment of proxy in electronic form, received at the electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than forty-eight hours before the time appointed for the holding of the meeting or adjourned meeting at which the person named in such instrument proposes to vote; or
  - (c) in the case of a poll taken more than forty-eight hours after it was demanded, received as aforesaid after the poll has been demanded and not less than twenty-four hours before the time appointed for the taking of the poll.

If the receipt of a proxy is defective, the proxy shall not be treated as valid. When two or more valid but differing instruments of proxy are delivered in respect of the same Share for use at the same meeting, the one which is last delivered within the abovementioned timeframe, regardless of its date or of the date of its execution, shall be treated as replacing and revoking all previously delivered ones as regards that Share. If the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of that Share.

Proxy for more than one meeting

83. An instrument of proxy relating to more than one meeting (including any adjournment thereof), having once been so delivered for the purposes of any meeting, shall not be required to be delivered again for the purposes of any subsequent meeting to which it relates.

Deemed revocation of proxy

84. Delivery of an instrument of proxy shall not preclude a Shareholder from attending and exercising his Shareholder rights in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked. A vote cast or poll demanded by a proxy is valid despite the previous termination of the authority of a person to act as a proxy unless notice of such termination shall have been received by the Company in accordance with Section 604(3) of the Ordinance.

Rights of proxy

85. An instrument appointing a proxy shall be deemed to include the right to demand or join in demanding a poll and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

86. A vote cast or a poll demanded by proxy, including, the duly authorised representative of a corporation, in accordance with the terms of an instrument of proxy or power of attorney, shall not be invalidated by the previous death or insanity of the principal or by the previous termination or otherwise the revocation of the appointment of the proxy or of the authority under which the appointment was made, provided that no notification In Writing of such death, insanity or revocation shall have been received by the Company in accordance with Section 604(3) of the Ordinance.

Vote by  
revoked  
proxy

### **Corporations Acting by Representatives**

87. Any corporation which is a Shareholder 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 Shareholders. 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 Shareholder and such corporation shall for the purposes of These Articles be deemed to be present in person at any such meeting as if a person so authorised is present thereat.

Corporate  
representative

88. If a Clearing House (or its nominee(s)) is a Shareholder, it may authorise or appoint such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of Shareholders provided that, if more than one person is so authorised or appointed, the authorisation or instrument of proxy shall specify the number and class of Shares in respect of which each such person is so authorised or appointed. A person so authorised or appointed under the provisions of this Article shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder including, where applicable, right to vote individually on a show of hands notwithstanding any contrary provisions contained in These Articles.

Representative  
from Clearing  
House

### **Directors**

89. Subject as hereinafter provided the Directors shall not be less than two in number. The Company may by Ordinary Resolution from time to time vary the minimum number and/or fix and from time to time vary a maximum number of Directors.

Number of  
Directors

90. A Director shall not be required to hold any Shares by way of qualification. A Director who is not a Shareholder shall nevertheless be entitled to attend and speak at General Meetings.

Qualification  
Shares and  
attendance  
rights

91. The fees payable to the Directors for their services will from time to time be determined by an Ordinary Resolution, except that any Director who holds office for only part of the period in respect of which such fees are payable will be entitled only in proportion to the period during which he has held office.

Directors' fees

92. Any Director who holds any executive office or who serves on any committee, or who otherwise performs services which in the opinion of the Board are outside the scope of the ordinary duties of a Director, may be Paid such additional remuneration by way of salary, commission or otherwise as the Board may determine.

Directors'  
additional  
remuneration

- Repayment of Directors' expenses
93. The Board may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Board or of any committee of the Board or General Meetings or otherwise in connection with the business of the Company.
- Pensions payable to Directors
94. The Board shall have power to pay and agree to pay pensions or other retirement, superannuation, death or disability benefits to (or to any person in respect of) any Director or ex-Director and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums.
- Directors' interests and offices
95. A Director, or any of his Connected Entities or his other Associates, may be a party to, or in any way interested in, any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested, and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he, or any firm of which he is a shareholder, may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid, save as otherwise agreed, he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof.
- Appointment of executives
96. The Board may from time to time appoint one or more of their body to be the holder of any executive office (including, where considered appropriate, the office of Chairman or Deputy Chairman) on such terms and for such period as they may determine and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke any such appointment. Notwithstanding the provisions in this Article, the Company shall not, without the approval of Shareholders in accordance with the provisions of the Ordinance, enter into a service contract with a Director under which the guaranteed term of the employment of such Director exceeds or may exceed three years.
- Termination of executive office
97. The appointment of any Director to the office of Chairman, Deputy Chairman, Group Managing Director or Deputy Group Managing Director or, such other titles representing such offices as shall be deployed from time to time, shall automatically terminate if he ceases to be a Director, but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- No automatic termination of executive office
98. The appointment of any Director to any other executive office shall not automatically terminate if he ceases from any cause to be a Director, unless the contract or resolution under which he holds office shall expressly state otherwise, in which event such termination shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- Delegation of powers to executive Directors
99. The Board may entrust to, and confer upon, any Director holding any executive office any of the powers exercisable by the Board, upon such terms and conditions and with such restrictions as the Board thinks fit, and either collaterally with or to the exclusion of the powers of the Board, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

## Appointment and Retirement of Directors

100. The office of a Director shall be vacated in any of the following events, namely:- Vacation of office
- (a) If he shall become prohibited by law from acting as a Director;
  - (b) If he shall by notice In Writing delivered to the Company at its Office resign his office;
  - (c) If there shall be a receiving order made against him or if he shall compound with his creditors generally;
  - (d) If in Hong Kong or elsewhere an order shall be made by any court claiming jurisdiction on the ground (however formulated) of unsound mind, for his detention, for the appointment of a guardian or a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs;
  - (e) If he shall be absent from Board meetings for three calendar months without leave and the Board shall resolve that his office be vacated;
  - (f) If he shall be removed from office by the Board;
- whereupon any and all of his appointment to an executive office of the Company shall be automatically terminated and such termination shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.
101. At each Annual General Meeting, one-third of the Directors for the time being, or if their number is not a multiple of three, the number nearest to but not less than one-third, or such other manner of rotation as may be required by the Listing Rules or other codes, rules and regulations as may be prescribed by the applicable regulatory authority from time to time, shall retire from office by rotation. Retirement by rotation
102. The Directors to retire by rotation shall be those who have been longest in office since their last re-election or appointment and so that as between persons who become or were last re-elected Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot. A retiring Director shall be eligible for re-election. Which Directors to retire
103. The Company, at the meeting at which a Director retires under any provision of These Articles, may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected unless:- Election of Directors to vacancies
- (a) at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost; or
  - (b) such Director has given notice In Writing to the Company that he is unwilling to be re-elected.

Effective time of retirement 104. The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break.

Proposal of Director candidate 105. No person, other than a Director retiring at the meeting, shall, unless recommended by the Board for election, be eligible for appointment as a Director at any General Meeting unless there shall have been lodged at the Office (i) a notice In Writing signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting in which notice he specifies his intention to propose a candidate for election as a Director and (ii) a notice In Writing signed by that candidate of his willingness to be elected as a Director (the "Election Notices"). Unless otherwise determined by the Board and notified by the Company to the Shareholder, the period for lodgment of the Election Notices shall be a seven-day period commencing on the day after the despatch of the notice of the meeting for such election of Director(s) and ending on the date falling seven days after the despatch of such notice of the meeting. If the Board should so determine and notify the Shareholder of a different period for lodgment of the Election Notices, such period shall in any event be a period of not less than seven days, commencing on no earlier than the day after the despatch of the relevant notice of the meeting and ending no later than seven days prior to the date of such meeting.

Removal of Directors 106. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office notwithstanding anything in These Articles or in any agreement between the Company and such Director, without prejudice to any claim which such Director may have for damages for breach of any such agreement. Special notice is required of a resolution to remove a Director, or to appoint a person in place of a Director so removed in accordance with the Ordinance. Any person so elected and appointed to fill the vacancy of a removed Director shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.

In this Article 106, "special notice" in relation to a resolution shall have the meaning ascribed thereto in the Ordinance.

Appointment of Directors to casual vacancy or as additional Directors 107. The Company may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director. Without prejudice thereto the Board shall have power at any time so to do, but so that the total number of Directors shall not thereby exceed the maximum number (if any) fixed by or in accordance with These Articles. Any person so appointed by the Board, in case of filling a casual vacancy, shall hold office only until the next General Meeting, or in the case of an additional Director, until the next Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

#### **Alternate Directors**

Appointment of alternate Director 108. Any Director may at any time by a signed advice In Writing deposited at the Office, or delivered at a Board meeting, appoint any person (including another

Director) to be his alternate Director in his place during his absence and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved.

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| 109. | The appointment of an alternate Director shall terminate on the appointer ceasing to be a Director or on the happening of any event which, were he a Director, would cause him to vacate such office.   | Termination of appointment of alternate Director               |
| 110. | An alternate Director shall (except when absent from Hong Kong, for which purpose he shall be deemed absent from Hong Kong on any day he has given the Company Secretary notice of his intention to be absent from Hong Kong for any period including the day of notice and has not revoked such notice) be entitled to receive notices of Board meetings and shall be entitled to attend and vote as a Director (and be counted in the quorum) at any such meeting at which the Director appointing him is not personally present, and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of These Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative. If his appointor is for the time being absent from Hong Kong or temporarily unable to act through ill-health or disability, his signature (which may be handwritten or made electronically as provided in Article 124) to any Board resolution In Writing or his agreement to any resolution shall be as effective as if it is signed or agreed to by his appointor. To such extent as the Board may from time to time determine in relation to any committees of the Board, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which the appointor of an alternate Director is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of These Articles. | Rights of alternate Directors                                  |
| 111. | An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice In Writing to the Company from time to time direct.   | Rights to contracts and indemnification of alternate Directors |
| 112. | An alternate Director shall be responsible and liable for his own act, omission and default. An alternate Director shall not be deemed to be an agent of the Director who appoints him. The Director who appoints the alternate Director shall not be vicariously liable for any acts, including but not limited to any tort, committed by the alternate Director while acting in the capacity of alternate Director.   | Liability of alternate Directors                               |

### **Meetings and Proceedings of Directors**

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| 113. | Subject to the provisions of These Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. At any time any Director may, and the Company Secretary on the requisition of a Director shall, summon a Board meeting. Notice of a Board meeting shall be given either In Writing, by telephone or, if | Board meeting |
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the Director consents to such notice being given to him in electronic form, by electronic means to an address or an electronic address from time to time notified to the Company by such Director; or if the Director consents to such notice being made available on a website, by making it available on a website or in such other manner as the Board may from time to time determine. It shall not be necessary to give notice of a Board meeting to any Director for the time being absent from Hong Kong. For this purpose a Director shall be deemed absent from Hong Kong on any day he has given to the Company Secretary notice of his intention to be absent from Hong Kong for any period including the day of notice and has not revoked such notice. Any Director may waive notice of any meeting and any such waiver may be retrospective. The Directors may participate in a Board meeting by telephone, video or other electronic means at which the Directors participating in the meeting are capable of hearing and speaking to each other throughout the meeting. A person participating in a meeting in any such manner is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. So long as a quorum is present, all business transacted at a Board meeting or a Board committee meeting is for the purposes of These Articles deemed to be validly and effectively transacted at a Board meeting or a Board committee meeting even if less than two Directors or alternate Directors may be physically present at the same place. The meeting is deemed to take place where the largest group of Directors participating is assembled or, if there is no such group, where the chairman of the meeting then is.

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| Quorum of Directors                  | 114. The quorum necessary for the transaction of the business of the Directors may be fixed from time to time by the Board and unless so fixed at any other number shall be two. A Board meeting at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Board.  |
| Casting vote                         | 115. Questions arising at any Board meeting shall be determined by a majority of votes. In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.   |
| Directors' interests to be disclosed | <p>116. If a Director or any of his Connected Entities or his other Associates is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement or a proposed transaction, contract or arrangement with the Company that is significant in relation to the Company's business, the Director shall declare the nature and extent of such interest at a Board meeting, by notice In Writing and sent to other Directors or by general notice in accordance with the Statutes. A general notice by a Director for this purpose is a notice to the effect that:-</p> <ul style="list-style-type: none"> <li>(a) the Director or his Connected Entity or Associate has an interest as a shareholder, officer, employee or otherwise in a body corporate or firm specified in the notice (including any Connected Entity or Associate of the Director that is a body corporate or firm) and the Director is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with that specified body corporate or firm; or</li> <li>(b) the Director or his Connected Entity or Associate is connected with a person specified in the notice (including any Connected Entity or Associate of the Director who is not a body corporate or firm) and the Director is to be regarded as interested in any transaction, contract or</li> </ul> |

arrangement which may after the effective date of the notice be made with that specified person;

and such notice shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement provided that:-

- (i) such general notice states the nature and extent of the interest of the Director or his Connected Entity or Associate in the specified body corporate or firm; or the nature of the Director's or his Connected Entity's or Associate's connection with the specified person; and
- (ii) such general notice is given at a Board meeting or is brought up and read at the next Board meeting after it is given in which case it shall take effect on the date of the Board meeting or the next Board meeting after it is given (as the case may be); or In Writing and sent to the Company in which case it shall take effect on the twenty-first day after the day on which it is sent; and
- (iii) the Company must send such general notice to the other Directors within fifteen days after the day it receives that notice.

A Director is not required to make a declaration of interest required by this Article if he is not aware of the interest or the transaction, arrangement or contract in question. For this purpose, a Director is treated as being aware of matters of which he ought reasonably to be aware.

- 117. Subject to the Listing Rules and save as herein provided, a Director shall not vote on any Board resolution approving any transaction, contract or arrangement or any other proposal whatsoever in which he or any of his Close Associates (and if required by the Listing Rules, his other Associates) has any material interest otherwise than by virtue of his interests in Shares, Debentures or other securities of or otherwise in or through the Company. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting. Voting of interested Directors
  
- 118. Subject to the Listing Rules, a Director shall, in the absence of any other material interest than is indicated below, be entitled to vote and be counted in the quorum in respect of any resolution concerning any of the following matters, namely:- Voting entitlement of Directors
  - (a) the giving of any security or indemnity to him or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;
  - (b) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which he or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) has himself/themselves assumed responsibility in whole or in part under a guarantee or indemnity or by the giving of security;
  - (c) any proposal concerning an offer of shares, Debentures or other securities of or by the Company or any of its subsidiaries for subscription or purchase in which offer he or his Close Associate(s)

(and if required by the Listing Rules, his other Associate(s)) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting thereof;

- (d) any proposal concerning any other company in which he or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) is/are interested only, whether directly or indirectly, as an officer, executive or shareholder or in which he or his Close Associate(s) (and other Associate(s), as the case may be) is/are beneficially interested in shares of that company, provided that he and any of his Close Associate(s) (and other Associate(s), as the case may be) are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his Close Associate(s) (and other Associate(s), as the case may be) is derived) or of the voting rights available to shareholders of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);
- (e) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries, including the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme which relates both to Directors (or his Close Associate(s)) (and if required by the Listing Rules, his other Associate(s)) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s) (and other Associate(s), as the case may be), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (f) any contract or arrangement in which the Director or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) is/are interested in the same manner as other holders of Shares or Debentures or other securities of the Company by virtue only of his/their interest in Shares or Debentures or other securities of the Company.

For the purposes of this Article 118, “subsidiary” shall have the meaning as defined in the Listing Rules.

Voting on appointment of Directors to offices

119. Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not debarred from voting under Article 118(d)) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

Final decision of chairman on materiality of interest or voting entitlement

120. If any question shall arise at any meeting as to the materiality of the interest of a Director or his Close Associate (and if required by the Listing Rules, his other Associate(s)) or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to any other

Director shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned and of his Close Associate(s) (and other Associate(s), as the case may be) have not been fully disclosed. If any question as aforesaid shall arise in respect of the chairman of the meeting, such question shall be decided by a resolution of the Board (for which purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

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| 121. | If and so long as the number of Directors is reduced to below the quorum fixed by or in accordance with These Articles, the remaining Director(s) may act for the purpose of filling such vacancies or of summoning General Meetings, but not for any other purpose. If there are no Director(s) able or willing to act, then any two Shareholders may summon a General Meeting for the purpose of appointing Directors.  | Number of Directors below quorum                       |
| 122. | The Board may elect a Chairman and Deputy Chairman and determine the period for which each is to hold office. If no Chairman or Deputy Chairman shall have been appointed, or if at any meeting neither is present within five minutes after the time appointed for holding the meeting, the Directors present may choose one amongst those present to be chairman of the meeting.  | Chairman, Deputy Chairman of Directors                 |
| 123. | A resolution In Writing signed or otherwise agreed to by all the Directors (or their alternate Directors) except those who are absent from Hong Kong or temporarily unable to act through ill-health or disability shall be as effective as a resolution duly passed at a Board meeting. For the purpose of this Article, a Director shall be deemed absent from Hong Kong on any day if he has given the Company Secretary notice of his intention to be absent from Hong Kong for any period including the day of notice and has not revoked such notice. | Written resolutions of Directors                       |
| 124. | Without prejudice to Article 123, a Director (or his alternate Director) may sign or otherwise signify agreement to resolution In Writing of Directors. A Director (or his alternate Director) signifies agreement to a resolution In Writing of Directors by sending to the Company a document or notification in hard copy form or in electronic form with authentication as to identity of that Director or his alternate Director:-   | How Directors signify agreement to written resolutions |
|      | (a) identifying the resolution to which it relates; and   |  |
|      | (b) indicating that Director's agreement to the resolution.   |  |

Notwithstanding any contrary provisions contained in These Articles and subject to any applicable laws, rules and regulations, any signature of the Director or alternate Director to any such resolution In Writing may be made electronically, and any such resolution bearing the electronic signature of any Director or alternate Director shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or alternate Director. Any such resolution In Writing may consist of several documents in like form each signed (whether in handwritten form or in electronic form as aforesaid) by one or more of the Directors or alternate Directors.

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| 125. | The Board may delegate any of their powers or discretions to committees consisting of two or more members and if thought fit, two or more other persons co-opted as hereinafter provided. Any committee so formed shall in the | Committees |
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exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Board. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors.

- Proceedings of committee
126. The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of These Articles regulating the meetings and proceedings of the Board, so far as the same are not superseded by any regulations made by the Board under the last preceding Article.
- Validity of acts of committees
127. All acts done by any Board meeting, or of any such committee meeting, or by any person acting as a Director or as a member of any such committee, shall as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment of any of the persons acting as aforesaid, or that any such persons were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of the committee and had been entitled to vote.
- Where Directors may meet
128. Meetings of the Board and of any such committee may be held from time to time in any part of the world in accordance with These Articles.

#### **Borrowing Powers**

- Board may exercise borrowing powers
129. The Board may exercise all the powers of the Company to borrow money, to give guarantees and to mortgage or charge the whole or any part of its undertaking, property and assets (both present and future) and uncalled capital of the Company, and to issue Debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. The Company must register an allotment of Debenture in accordance with the Statutes.

#### **General Powers of Directors**

- Board to manage the company's business
130. The business of the Company shall be managed by the Board, which may exercise all such powers of the Company as are not by the Statutes or These Articles required to be exercised by the Company in General Meeting, subject nevertheless to the Statutes, These Articles and any prescriptions by Special Resolution not being inconsistent with the Statutes and These Articles, but no regulation so made by the Company shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.
- Local boards
131. The Board may establish any local boards or agencies for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration, and may delegate to any local boards, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any

person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

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| 132. | The Board 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 Board, 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 Board under These Articles) and for such period and subject to such conditions as the Board 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 Board 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.  | Appointment of attorney    |
| 133. | The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use within or outside Hong Kong and such powers shall be vested in the Board.   | Official seal              |
| 134. | Subject to and to the extent permitted by the Statutes, the Company, or the Board on behalf of the Company, may cause to be kept in any territory a branch register of Members resident in such territory, and the Board may make and vary such regulations as it may think fit respecting the keeping of any such register.   | Branch register of Members |
| 135. | All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for money Paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Board shall from time to time determine.  | Cheques etc.               |
| 136. | The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent with the Ordinance or any other applicable ordinance, statute, act or law from time to time to buy back its own Shares or to give, directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any Shares in the Company; and should the Company buy back its own Shares, neither the Company nor the Board shall be required to select the Shares to be acquired rateably or in any other particular manner as between the holders of Shares of the same class or as between them and the holders of Shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of Shares provided always that any such acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by the Stock Exchange or the Securities & Futures Commission from time to time. | Share buy-back             |

### **Company Secretary**

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| 137. | The Board may appoint a Company Secretary to hold office on such terms and for such period as it may think fit. Any Company Secretary so appointed may at any time be removed from office by the Board, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. If thought fit, a corporation may be appointed as Company Secretary, or two or more persons may be appointed as joint Company Secretaries. The Board may also appoint from time to time on such terms as it | Company Secretary |
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may think fit one or more assistant Company Secretaries. In the event that the Company Secretary appointed is a corporation or other body, it may act and sign by any one or more of its directors or officers duly authorised.

### **The Seal**

Seal and execution of deeds without Seal

138. The Board shall provide for the safe custody of the Seal, which shall only be used by the authority of the Board or of a committee authorised by the Board on that behalf. Every instrument to which the Seal shall be affixed shall be signed autographically by one Director and the Company Secretary or by two Directors or by such other person(s) as the Board may approve, save that as regards any certificates for Shares or Debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature.

A document signed by one Director and the Company Secretary, or two Directors and expressed, in whatever words, to be executed by the Company as a deed has the same effect as if executed under the Seal.

### **Authentication of Documents**

Authentication of corporate documents

139. Any Director or the Company Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board or any committee, and any books, records, documents and accounting records, relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and, where any books, records, documents or accounting records are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting or a resolution, of the Company or of the Board or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

### **Reserves**

Reserves

140. The Board may from time to time set aside out of the profits of the Company and carry to reserve such sums as it thinks proper which, at the discretion of the Board, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may either be employed in the business of the Company or be invested. The Board may divide the reserve into such special funds as it thinks fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided. The Board may also, without placing the same to reserve, carry forward any profits.

### **Dividends**

Declaration of dividend

141. The Company may by Ordinary Resolution declare dividends but no such dividend shall exceed the amount recommended by the Board.

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| 142. If and so far as in the opinion of the Board the profits of the Company justify such payments, the Board may declare and pay the fixed dividends on any class of Shares carrying a fixed dividend expressed to be payable on fixed dates on the half-yearly or other dates prescribed for the payment thereof and may also from time to time declare and pay interim dividends on Shares of any class of such amounts and on such dates and in respect of such periods as it thinks fit.   | Time for payment of fixed dividend                            |
| 143. Unless and to the extent that the rights attached to any Shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any Shares not fully Paid throughout the period in respect of which the dividend is Paid) be apportioned and Paid pro rata according to the amounts Paid on the Shares during any portion(s) of the period in respect of which the dividend is Paid. For the purposes of this Article, no amount Paid on a Share in advance of calls shall be treated as Paid on the Share.   | Distribution of dividend                                      |
| 144. No dividend shall be Paid otherwise than out of profits available for distribution.  | Dividends to be Paid out of profits                           |
| 145. No dividend or other moneys payable on or in respect of a Share shall bear interest as against the Company.  | Dividends not to bear interest                                |
| 146. The Board may retain any dividend or other moneys payable on or in respect of a Share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.   | Retention of and deduction from dividends where lien exists   |
| 147. The Board may retain the dividends payable upon Shares in respect of which any person is under the provisions as to the transmission of Shares hereinbefore contained entitled to become a Shareholder, or which any person is under those provisions entitled to transfer, until such person shall become a Shareholder in respect of such Shares or shall transfer the same.   | Retention of dividends pending registration upon transmission |
| 148. All dividends or bonuses unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed and the Company shall not constitute a trustee in respect thereof. All dividend or bonuses unclaimed for six years after having been declared may be forfeited and shall revert to the Company.  | Unclaimed dividends   |
| 149. Whenever the Board resolves and, where required, with the sanction of the Company in General Meetings, that a dividend be Paid or declared, the Board may further resolve that such dividend be satisfied in whole or in part by the distribution of specific assets of any kind, including in particular paid-up Shares, Debentures, warrants to subscribe for securities of the Company or any other company or in one or more of such ways, with or without an alternative (whether as a mandatory term of the distribution, with a right for Shareholders to elect, or otherwise) to receive such dividend or any part thereof in cash and/or in any form of specified alternative assets. Where any difficulty arises in regard to such distribution, the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, issue fractional certificates, fix the value for distribution of such specific assets or any part thereof, and may make such adjustments in respect of the rights of all parties concerned as the Board deems appropriate (including adjustments by way of cash payments), whether upon the footing of the value | Dividend in specie  |



so fixed or otherwise and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any instrument of transfer and other documents on behalf of the party entitled to the dividend and such appointment shall be effective.

- Payment of dividends
150. Any dividend or other moneys payable in cash on or in respect of a Share may be Paid by cheque or warrant sent through the post to the registered address of the Shareholder or person entitled thereto (or, if two or more persons are registered as joint holders of the Share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person and such address as such Shareholder or person(s) may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person(s) entitled to the Share in consequence of the death or bankruptcy of the holder may direct, and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Such dividend or other moneys may also be Paid by inter-bank transfer or by other electronic means directly to an account with a bank or other financial institution in Hong Kong named in a written instruction from the Shareholder or person entitled thereto.
- Receipts of joint holders
151. If two or more persons are registered as joint holders of any Share, or are entitled jointly to a Share in consequence of the death or bankruptcy of the holder, any one of them may give effectual receipts for any dividend or other moneys payable or property distributable on or in respect of the Share.
- Dividends payable to Shareholder as of certain date
152. Any resolution declaring a dividend on Shares of any class, whether a resolution of the Company in General Meeting or a Board resolution, may specify that the same shall be payable to the persons registered as the holders of such Shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of the transferors and transferees of any such Shares. The provisions of this Article shall mutatis mutandis apply to capitalisations to be effected in pursuance of Article 155.

#### **Untraceable Shareholders**

- Company may cease sending dividend warrants
153. Without prejudice to the rights of the Company under Article 148 and the provisions of Article 154, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on three consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
- Company may sell Shares of untraceable Shareholders
154. The Company shall have the power to sell, in such manner as the Board may think fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:-
- (a) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such Shares in respect of them

sent during the relevant period in the manner authorised by These Articles have remained uncashed;

- (b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of a Shareholder who is the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and
- (c) the Company has caused an advertisement to be inserted in an English language newspaper and a Chinese language newspaper giving notice of its intention to sell such Shares and has notified the Stock Exchange of such intention and a period of three months has elapsed since the date of such advertisement.

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

To give effect to any such sale, the Board may authorise any person to transfer the relevant Shares, and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will be held by the Company and the Company shall become indebted to the former Shareholder for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Shareholder holding the Shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

### **Capitalisation of Profits and Reserves**

- 155. The Board may, with the sanction of an Ordinary Resolution, capitalise any sum standing to the credit of any of the Company’s reserve accounts or any sum standing to the credit of the statement of comprehensive income by appropriating such sum to the holders of Shares in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend on the Shares and applying such sum on their behalf either in or towards paying up any amounts for the time being unpaid on any Shares held by such holders respectively or Debentures of the Company for allotment and distribution credited as fully Paid up to and amongst them in the proportion aforesaid or partly in the one way and partly in the other.
- 156. The Board shall do all acts and things considered necessary or expedient to give effect to any such capitalisation, with full power to the Board to make such provisions as it thinks fit for any fractional entitlements which would otherwise arise (including provisions whereby fractional entitlements are disregarded or

Capitalisation

Board power on fractional entitlements

the benefit thereof accrues to the Company rather than to the Shareholders concerned).

- Capitalisation agreement 157. The Board may authorise any person to enter on behalf of all the Shareholders interested into an agreement with the Company providing for any such capitalisation and matters incidental thereto, and any agreement made under such authority shall be effective and binding on all concerned.

### **Minutes and Books**

- Board to maintain books 158. The Board shall cause minutes to be made in books to be provided for the purpose:-
- (a) of all appointments of officers made by the Board;
  - (b) of the names of the Directors present at each meeting of the Board and of any committee of the Board;
  - (c) of all resolutions and proceedings at all meetings of the Company and of any class of Shareholders of the Company and of the Board and of Board committees.

- Form of books 159. Any register, index, minute book, accounting records or other book required by These Articles or the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Board shall take adequate precautions for guarding against falsification and for facilitating its discovery.

### **Accounting Records**

- Accounting records to be kept at the Office 160. Subject to the Statutes, the accounting records of the Company shall be kept at the Office, or at such other place as the Board thinks fit, and shall always be open to inspection by any Director. No Shareholder (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Board.

- Accounts to be prepared 161. The Board shall from time to time in accordance with the Statutes cause to be prepared and to be laid before a General Meeting the Reporting Documents.

- Relevant Reporting Documents and Summary Financial Reports to be sent to entitled persons 162. Subject to Article 163, the Company will, in accordance with the Statutes and other applicable laws, rules and regulations, deliver or send to every Shareholder, and Debentures holder of the Company and to every other person who is entitled to receive notices of General Meetings of the Company under the Statutes or These Articles, a copy of the relevant Reporting Documents in respect of the Company or a copy of the Summary Financial Report in place of a copy of the relevant Reporting Documents not less than twenty-one days before the date of the Annual General Meeting of the Company concerned (or such other time as is permitted under the Statutes and other applicable laws, rules and regulations). Provided that this Article shall not require a copy of these documents to be sent to more than one of the joint holders of any Shares or Debentures or to any Shareholder, or any Debentures holder of the Company who is not entitled to receive notices of Annual General Meetings of the Company but any eligible Shareholder or Debentures holder of the Company to whom a copy of these documents have not been sent shall be entitled to receive a copy of these documents free of charge on application at the Office.

163. Where an entitled person under Article 162 has agreed or is, in accordance with the Statutes and other applicable laws, rules and regulations, deemed to have agreed to his having access to the relevant Reporting Documents and/or the Summary Financial Report in respect of the Company on the Company's website as mentioned in Article 166(e) or, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations in any other manner (including by any other form of Electronic Communication) instead of being sent the documents or report, as the case may be (an "Assenting Person"). The publication, in accordance with the Statutes and other applicable laws, rules and regulations, on the Company's website referred to above of the relevant Reporting Documents and/or the Summary Financial Report throughout a period beginning not less than twenty-one days before the date of the General Meeting of the Company concerned and ending on such date in accordance with the Statutes and other applicable laws, rules and regulations (or such other period or time as is permitted under the Statutes and other applicable laws, rules and regulations) or in such other manner shall be treated as having sent a copy of the relevant Reporting Documents or a copy of the Summary Financial Report to an Assenting Person in satisfaction of the Company's obligations under Article 162.

Access to Reporting Documents and Summary Financial Report via e-communication

#### **Auditor**

164. Subject to the Statutes, all acts done by any person acting as an Auditor shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.
165. The Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any Shareholder is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

Validity of acts of auditor

Auditor entitled to attend meetings

#### **Notices**

166. Any notice or document, whether or not to be given or issued under the Statutes, other applicable laws, rules and regulations or These Articles from the Company, may be served or delivered by the Company upon any Shareholder of, and any Debentures holder of, the Company and to any other person who is entitled to receive notices of General Meetings of the Company under the Statutes or These Articles:-
- (a) personally;
  - (b) by sending it through the post in a prepaid envelope or wrapper addressed to such person at his address as appearing in the relevant register or to such address as that person (whether or not he is a Shareholder) may from time to time provide for the purpose;
  - (c) by advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper being in each case a newspaper published daily and circulating generally in Hong Kong and specified or permitted for this purpose by the Statutes and other applicable laws, rules and regulations, and for such period as the Board shall think fit to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations;

Service of notices

- (d) by sending or transmitting it as an Electronic Communication to such person at any telex or facsimile transmission number or electronic number or electronic address or computer network supplied by him or be regarded as having been provided to the Company for the giving of notice or despatch of document from the Company to him to the extent permitted by, and in accordance with, the Statutes and other applicable laws, rules and regulations;
- (e) by publishing it on the Company's website and giving to such person a notice in accordance with the Statutes, other applicable laws, rules and regulations stating that the notice or other document is available on the Company's website (a "Notice of Availability") to the extent permitted by, and in accordance with, the Statutes and other applicable laws, rules and regulations. The Notice of Availability may be given to such person by any of the means set out in Article 166(a), (b), (c), (d) or (f); or
- (f) by sending or otherwise making available to such person through any means to the extent permitted by, and in accordance with, the Statutes and other applicable laws, rules and regulations.

Shareholder's registered address in Hong Kong

167. Each holder of registered Shares, whose registered address is not in Hong Kong, may from time to time notify In Writing to the Company an address in Hong Kong which shall be deemed his registered address for the purpose of service of notice and delivery of documents and information.

Notice to Shareholders with no registered address in Hong Kong

168. As regards those Shareholders who do not notify the Company of an address in Hong Kong, they may notify In Writing to the Company of an address outside Hong Kong and the Company may serve notices on them and deliver documents and information to them at such overseas address.

Notice to joint holders

169. All notices or other documents with respect to Shares standing in the names of joint holders shall be served on or delivered to whichever of such persons is named first in the register of Members and any notice or document so served or delivered shall be deemed a sufficient service on or delivery to all the holders of such Shares.

Notice deemed to have been served

170. Any notice or other document:-

- (a) if served or delivered by post, shall be deemed to have been served or delivered on the day following that on which the envelope or wrapper containing the same is posted, and, in proving such service or delivery, it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into the post. A certificate In Writing signed by the Company Secretary or other officer of the Company or other person appointed by the Board, that the envelope or wrapper containing the notice or other document was so prepaid, addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent or transmitted as an Electronic Communication in accordance with Article 166(d) or through such means in accordance with Article 166(f), shall be deemed to have been served or delivered at the time as prescribed by the Statutes and other applicable laws, rules and regulations. A notice or other document published on the Company's website in accordance with Article 166(e) shall be deemed to have been

served or delivered at the time as prescribed by the Statutes and other applicable laws, rules and regulations. In proving such service or delivery, a certificate In Writing signed by the Company Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof;

- (c) if served or delivered in person, shall be deemed to have been served or delivered at the time of personal service or delivery, and in proving such service or delivery, a certificate In Writing signed by the Company Secretary or other officer of the Company or other person appointed by the Board that the notice or document was so served or delivered shall be conclusive evidence thereof; and
- (d) if served by advertisement in newspapers in accordance with Article 166(c), shall be deemed to have been served on the day on which such notice or document is first published.

- 171. Where a person has consented or is, in accordance with the Statutes and other applicable laws, rules and regulations, deemed to have consented to receive notices and other documents from the Company in the English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any notice or document in such language only in accordance with These Articles unless and until there is a notice of revocation or amendment of such consent given by such person to the Company in accordance with the Statutes and other applicable laws, rules and regulations which shall have effect in respect of any notice or document to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment. Choice of language
- 172. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such Share which, previous to his name and address being entered in the register of Members, has been duly given to the person from whom he derives his title to such Share. Transferee bound by prior notice
- 173. Any notice or document delivered or sent by any of the means set out in Article 166 to, or left at the address of, any Shareholder registered in pursuance of These Articles shall, notwithstanding such Shareholder be then deceased, bankrupt or, in the case of such Shareholder being a corporation, liquidated or dissolved, and whether or not the Company has notice of his decease, bankruptcy or, in the case of such Shareholder being a corporation, its liquidation or dissolution, be deemed to have been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person is registered in his/its stead as the holder or joint holder thereof and such service shall for all purposes of These Articles be deemed a sufficient service of such notice or document on his executors or administrators, trustee in bankruptcy or his/its receiver or all persons (if any) interested (whether jointly with or claiming through or under him/it) in any such Share. Notice valid though Shareholder deceased, bankrupt, liquidated or dissolved

## **Winding up**

- Distribution of assets
174. If the Company shall be wound up, irrespective of whether the liquidation is voluntary or by the Court, the Liquidator may, with the authority of a Special Resolution, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company; and irrespective of whether or not the assets shall consist of property of one kind or properties of different kinds, the Liquidator may for such purpose set such value as he deems fair upon any one or more class or classes of property and determine how such division shall be carried out as between the Shareholders or different classes of Shareholders. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any Shares or other property in respect of which there is a liability.

## **Indemnity**

- Indemnity
175. Subject to and so far as may be permitted by the Statutes, every Director, Company Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company or Associated Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any Ordinance for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.
- Insurance against liability
176. Subject to and so far as may be permitted by the Statutes, the Company may purchase and maintain for any officer of the Company:-
- (a) insurance against any liability to the Company, an Associated Company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or an Associated Company; and
  - (b) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or an Associated Company.
- Permitted indemnity and disclosure
177. Any indemnity permitted to be provided by the Company to the Directors under Section 469 of the Ordinance is subject to disclosure in the relevant Directors' report in accordance with Section 470 of the Ordinance; and the Company shall keep in its Office a copy, or document setting out the terms of such permitted indemnity provision in accordance with Section 471 of the Ordinance which shall be made available for inspection by any Shareholder subject to Section 472 of the Ordinance.

The following table sets out the details of the initial subscribers of the Company, the initial number of Shares taken by each of them and the initial share capital of the Company on 19th July, 1977:-

Names, Addresses and Descriptions of Initial Subscribers	Initial number of Shares taken by each Initial Subscriber
<p>A. G. HUTCHINSON Flat A, Ground Floor, Block B, Botanic Terrace, 3 Conduit Road, Hong Kong. Company Director</p>	One
<p>W. R. A. WYLLIE 20 Shek-O, Hong Kong. Company Director</p>	One
<p>P. W. WIGHT 19D Branksome, 3 Tregunter Path, Hong Kong. Company Director</p>	One
<p>P. A. L. VINE 30 Po Shan Road, Hong Kong. Solicitor</p>	One
<p>N. B. RAFF 51, Kadoorie Avenue, Kowloon. Company Director</p>	One
<p>J. A. RICHARDSON Gough Hill House, 5 Gough Hill Path, Hong Kong. Company Director</p>	One
<p>THE HON. LI FOOK-WO 18 Guildford Road, Hong Kong. Company Director</p>	One
Total Number of Shares Taken	Seven

Initial Paid-up Share Capital of the Company

HK\$1.75