

COMPANIES ORDINANCE (CHAPTER 32)

COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

OF

**MANAGEMENT CONSULTANCIES ASSOCIATION
OF HONG KONG LIMITED**

1. The name of the Company is “MANAGEMENT CONSULTANCIES ASSOCIATION OF HONG KONG LIMITED”.
2. The Registered Office of the Company will be situate in the Territory of Hong Kong.
3. The Objects for which the Company (hereinafter referred to as “The Association”) is established are:-
 - (1) To represent the collective interests of the management consultancy sector of Hong Kong.
 - (2) To promote the development of market opportunities for the management consultancy sector.
 - (3) To develop the perception of management consultancy.
 - (4) To promote public awareness of the services offered by management consultants.
 - (5) To expand and develop the skills of individual members as a progressive career development activity.
 - (6) To provide opportunities for consultancy practitioners to network with their peers in Hong Kong, Mainland China and overseas.
 - (7) To render independent advice and assistance to members about Hong Kong and overseas management issues.
 - (8) To organise or participate in management consultancy exhibitions and conferences in Hong Kong and overseas.
 - (9) To raise funds for all or any of the objects of the Association and to apply such funds in any lawful manner which the Committee of the Association may deem expedient.
 - (10) To print or publish or cause to be printed or published any newspapers periodicals books or leaflets which the Committee of the Association may think desirable for the promotion of the objects of the Association and in which the Association has a copyright or right to publish and to sell distribute and deal with any matter so printed as the Association may think fit and to grant licenses or rights in respect of any property of the Association.
 - (11) To purchase hire lease construct provide operate equip and maintain land buildings and any other structures property apparatus equipment and articles which may be necessary or convenient in the opinion of the Committee of the Association for the furtherance of the objects of the Association.
 - (12) To enter into agreements with manufacturers wholesalers and retailers of all types of products for the promotion of any of the objects of the Association.
 - (13) To enter into partnership or into any agreement for sharing profits or to amalgamate with any organisation having objects altogether or in part similar to those of the Association to carry on any business which the Association is authorised to carry on or any business or transaction capable of

being conducted so as directly or indirectly to benefit the Association or its objects.

- (14) To accept any gift of property whether subject to any special trust or not for any one or more of the objects of the Association.
- (15) To sell manage lease mortgage dispose of or otherwise deal with all or any part of the property of the Association.
- (16) To borrow and raise money in such manner as the Association may think fit.
- (17) To lend or otherwise apply the monies of the Association not immediately required for its purposes to such organisations having objects similar to the Association as the Association may think fit or to invest such monies in or upon such investments securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (18) To undertake and execute any trusts or any agency business which may seem directly or indirectly conducive to any of the objects of the Association.
- (19) To remunerate any person firm or company rendering services to the Association in any manner and to pay all or any of the preliminary expenses of the Association and of any company formed or promoted by the Association.
- (20) To provide a superannuation fund for the employees of the Association or otherwise to assist any such employees or the families dependents or connections of such employees.
- (21) To purchase or otherwise acquire and undertake all or any part of the property assets liabilities and engagements of any one or more of the organisations with which the Association is authorised to amalgamate.
- (22) To transfer all or any part of the property assets liabilities and engagements of the Association to any one or more of the organisations with which the Association is authorised to amalgamate.
- (23) To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:-

- (a) The Association shall have power to carry out any of the above objects apart from or in addition to any of the other said objects and no part of this clause shall be defined limited or restrained by reference to the name of the Association or by any other part of this clause not containing an express limitation or restraint so that the above objects may be carried out and acted upon in as full and ample a manner and each sub-clause shall be constructed independently of the other sub-clauses as if each defined the objects of a separate and independent company.
- (b) The word "organisation" in this Memorandum shall be deemed to include any association foundation institution society partnership or other body of persons whether incorporated or not incorporated and in this clause (if the context so requires) words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include the feminine gender and neuter gender and words importing persons shall include corporation and vice versa.

4. The Liability of the Members is limited.
5. Every Member of the Association undertakes to contribute to the assets of the Association in the event of the same-being wound up during the time that he is a Member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding one hundred Hong Kong Dollars.

6. If upon the winding up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Association, but shall be given or transferred to the Community Chest.
7. True accounts shall be kept of the sums of money received and expended by the Association and the matter in respect of which such receipt and expenditure takes place, and of the property, credits and liabilities of the Association; and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Regulations of the Association for the time being, such accounts shall be open to the inspection of the Members. Once at least in every year the accounts of the Association shall be examined, and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors.

| Name, Addresses and Descriptions of Subscribers | Authorized Signatures |
|---|--|
| <p>For and on behalf of The Hong Kong General Chamber of Commerce</p> <p>22nd Floor, United Centre, 95 Queensway, Hong Kong.</p> <p>Corporation</p> <p>For and on behalf of K K Yeung Management Consultants Limited</p> <p>4/F., Java Commercial Centre, 128 Java Road, North Point, Hong Kong.</p> <p>Corporation</p> | <p>(Sd.) Dr. Eden Woon</p> <p>(Sd.) Mr. K. K. Yeung</p> |

Dated the 12th day of March, 1999.

WITNESS to the above signatures:-

(Sd.) Ho Mei Ling
Room 804 Eastern Commercial Centre,
397 Hennessy Road,
Hong Kong.
Secretary

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

MANAGEMENT CONSULTANCIES ASSOCIATION
OF HONG KONG LIMITED

PRELIMINARY

*Definition &
Interpretation*

1. In these Articles the following words shall have the respective meanings hereby assigned to them, unless there be something in the subject or context inconsistent therewith:-

“The Association” means **MANAGEMENT CONSULTANCIES ASSOCIATION OF HONG KONG LIMITED**.

“The Committee” means the members for the time being of the General Committee hereby constituted, who shall be authorized representative of the Corporate Member of the Association.

“Associate Corporate Member” means such non-management consultancy company and/or organization or an overseas management consultancy company or a company interested to become a Corporate Member in future as may from time to time be admitted as a non-voting Member of the Association in accordance with these Articles.

“Associate Member” means such an individual who practices management consultancy in his personal capacity as sole practitioner or in partnership with others as may from time to time be admitted as a non-voting Member of the Association in accordance with these Articles.

“Corporate Member” means such management consultancy company and/or organization incorporated in Hong Kong as may from time to time be admitted as Member of the Association in accordance with these Articles.

“General Committee” means the General Committee for the time being of the Association.

“Members” means those persons who are for the time being Members of the Association and (subject as hereinafter provided) includes all categories of membership as determined by the General Committee from time to time.

“Membership” means membership of the Association.

“Office” means the Registered Office of the Association for the time being.

Words importing the singular number only include the plural number and vice versa. Words importing the masculine gender include the feminine gender and neuter gender and vice versa. Words importing persons shall include corporation.

“Sub-Committee” means any sub-committee constituted pursuant to these Articles.

“These Articles” means the Articles of Association of the Association from time to time in force.

MEMBERSHIP

2. For the purposes of registration it is declared that the number of Members shall be

unlimited.

3. The subscribers to the Memorandum of Association shall be the Founder Members.

4. The General Committee may from time to time admit to Membership of the Association such categories of Members only such other persons as shall have been duly and regularly admitted hereafter as Members of the Association in accordance with these Articles and approved by the General Committee.

5. (A) Membership of the Association shall consist of Corporate Member, Associate Corporate Member, Associate Member, and such other categories of Members as the General Committee may from time to time decide. The only Members entitled to vote at any meetings of the Association are Corporate Members and those decided by the General Committee from time to time.

(B) The General Committee may from time to time admit such individual proposed by four members of the General Committee (one as proposer and the others as seconders), who has been in the past Chairman of the Association or is a business community leader and has made outstanding contribution to the Association as a non-voting Member and Honorary President of the Association.

(C) The General Committee may from time to time admit such individual proposed by four members of the General Committee (one as proposer and the others as seconders), who has been in the past a Member of the Association or is a business community leader who has made outstanding contribution to the field of Management Consultancy as a non-voting Member and Honorary Advisor of the Association.

ELECTION OF ORDINARY MEMBERS

*Approval by
Committee*

6. No person shall be admitted to any category of Membership unless he is first approved by the General Committee and the General Committee shall have full discretion to refuse admission of any person to Membership and may as a condition of Membership require annual or other periodic contributions or subscriptions to be paid by such Members to the Association in accordance with regulations which the General Committee may from time to time establish amend or vary. In addition for the purpose of providing funds for the operation of the Association the Members may at any time in General Meeting impose a levy on all Members in proportion to their annual subscription. Notice of the proposed resolution to impose a levy and of the rate thereof shall be determined by the General Committee.

*Method of
Application*

7. (A) Applications for Membership shall be made in writing to the Secretary and shall be in such form as the General Committee may from time to time prescribe. The form shall be signed by the Chairman after he is satisfied that the General Committee has approved the application.

(B) The Secretary shall place such applications before the General Committee for its consideration and the General Committee shall elect or reject such applicant by secret ballot or otherwise.

(C) The General Committee may require additional information before a decision on any application in made.

(D) The General Committee shall not be required to furnish any reason for rejecting an applicant.

CESSATION OF MEMBERSHIP

Resignation

8. A Member may subject to paying any unpaid subscription contribution or levy for the then current year resign from Membership at any time by one month's notice in writing in that behalf given to the Secretary but without being entitled to any refund or contribution subscription or levy paid by him in respect of any period.

Forfeiture

9. A Member whose contribution subscription or levy is six months in arrears shall be deemed to have forfeited his claim to Membership and his name may be removed from the Register of Members by order of the General Committee but he shall nevertheless contribute to be liable to pay the arrears of contribution subscription or levy owned by him at the time of such removal of his name.

Committee Resolution

10. (A) A Member may be excluded from the Association by a resolution may be excluded from the Association by a resolution of a majority of at least two-thirds of the Committee present and voting at a special meeting of the General Committee. Such Member shall have seven clear days' notice sent to him of the meeting of the General Committee at which it is proposed to move any such resolution and he may attend the meeting and shall if he attends the meeting be entitled to be heard in opposition to the resolution but he shall not be entitled to be present at the deliberations of the meeting.

(B) Before the meeting of the General Committee is convened under this clause an invitation to resign shall be sent to the Member concerned.

(C) The decision of the General Committee shall be absolute and final.

(D) A Member so excluded shall forfeit all claim to a return of the money (if any) paid by him to the Association on his admission as a Member or by way of annual or other periodic contribution subscription or levy as the case may be and shall cease to be a Member and his name shall be removed from the Register of Members but he shall remain liable to pay any arrears of contribution subscription or levy owed by him at the time of his exclusion.

Removal from Register

11. Upon the resignation withdrawal death or insolvency of a Member or cessation of his Membership howsoever caused his name shall be removed from the Register of Members.

THE GENERAL COMMITTEE

12. (A) The General Committee of the Association will comprise of the Chairman, the Vice Chairman, the Secretary and the Treasurer and such other officers as the General Committee may from time to time appoint.

(B) The Chairman of the Association shall be nominated and elected by the General Committee from among their own number and shall hold office for two years.

(C) The Vice Chairman of the Association shall be elected every two years by the General Committee from among their own number.

(D) All Committee of the Association shall be eligible for re-election.

(E) The General Committee may fill any casual vacancy in the office of Vice Chairman by electing a replacement from its Committee members.

Secretary and Treasurer

13. The Secretary and the Treasurer of the Association shall be nominated and elected by the General Committee from among their own number.

Constitution

14. (i) The General Committee shall consist of not more than twelve persons.

(ii) In addition the General Committee shall have power at any time to co-opt additional persons to serve as non-voting members of the General Committee.

Minimum Number

15. The General Committee may act notwithstanding any vacancy in its numbers so long as the number of members of the General Committee is not reduced below (25%) in which case it shall be entitled to act only for the purpose of appointing or arranging the electing of new General Committee members.

Resignation and Withdrawal

16. (A) (i) Subject to 12(A) and (B), at each Annual General Meeting one third of the members of the General Committee who are entitled to vote shall retire (or, if their number is not three or a multiple of three, then the number nearest one-third), but shall be eligible for

re-election at the meeting at which they are due to retire.

Provided that for the purpose of re-election, the Chairman and the Vice Chairman shall not be required to retire who shall respectively be subject to Articles 12.

(ii) The members of the General Committee to retire in every year shall be those who have been longest in office since their last election, but as between persons who become members on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

(iii) Nominations for the election of members of the General Committee shall be made at least fourteen (14) days before the Annual General Meeting by notice in writing to the Secretary signed by Members of the Association with 2 members of the General Committee as proposer and seconder respectively and signed by the nominee confirming his willingness to serve if elected. The nomination must be delivered to the Registered Office of the Association or such other place as is specified for that purpose in the notice convening the meeting.

(B) A member of the General Committee may at any time resign from office upon giving notice in writing to the Secretary of his intention to do so and such resignation shall take effect upon its acceptance by the General Committee or one month after receipt of the notice whichever is the earlier.

Vacation of Office

17. The office of a member of the General Committee shall be vacated:

- (1) if he shall become bankrupt or suspend payment of his debts or compound with or make an assignment of his property for the benefit of his creditors, or
- (2) if he shall suffer the appointment of a receiver or become of unsound mind, or
- (3) if he shall be convicted of an offence or dishonesty, or
- (4) if he shall resign, or
- (5) upon his reaching the age of 75 years, or
- (6) if he shall cease to be a Member of the Association.

Regular Committee Meetings

18. The General Committee shall meet at least twice a year and, subject as aforesaid, as often as may from time to time be fixed by the General Committee.

Special Committee Meetings

19. The Chairman and or any three Committee members of the General Committee may call a special meeting at any time.

Quorum

20. The quorum necessary for the transaction of the business of the General Committee may be fixed by the General Committee and until otherwise fixed shall be three. A meeting of the General Committee at which a quorum is present shall be competent to exercise all the powers for the time being exercisable by the General Committee.

Voting

21. Questions arising at any meeting shall be determined by a majority of votes and in the case of an equality of votes the Chairman shall have a second or casting vote.

Method of Voting

22. The method of voting shall be by a show of hands or by proxy.

Notice of Committee Meetings

23. Save that it shall not be necessary to give notice of a meeting of the General Committee to any member thereof for the time being absent from Hong Kong fourteen clear days' notice of every meeting of the General Committee shall ordinarily be given to all members of the General Committee Provided always that the Chairman shall have power at any time at his discretion to convene a meeting in case of urgency at not less than 24 hours' notice and may adjourn any meeting from time to time.

- Regulations* 24. Subject as aforesaid the members of the General Committee may regulate their meetings and proceedings as they think fit.
- Effect of Acts of Committee* 25. All acts done by any meeting of the General Committee or sub-committee thereof or by any person acting as a member of the General Committee shall as regards all persons dealing in good faith with the Association (notwithstanding that there was some defect in the appointment of any member of the General Committee or person acting as such or that any such member of person was disqualified or had vacated office or was not entitled to vote) be as valid as if every person had been duly appointed and was qualified and had continued to be a member of the General Committee and had been entitled to vote.
- Signed Resolutions* 26. A resolution in writing signed by all members of the General Committee for the time being in Hong Kong shall be effective as a resolution passed at a meeting of the General Committee duly convened and held and may consist of several documents in a like form each signed by one or more members of the General Committee.

POWERS OF THE GENERAL COMMITTEE

- Vesting of Power* 27. Subject always to the provisions of these Articles the administration direction and management of the affairs and business of the Association shall be vested in the General Committee which in addition to the powers and authorities expressly conferred upon it by these Articles may exercise all such powers and do all such acts and things as may be exercisable or done by the Association and are not hereby expressly directed or required to be exercised or done by the Association in General Meeting.
- Specific Powers* 28. Without prejudice to the general powers conferred upon the General Committee by Article 27 the General Committee shall have the following powers:-
- (A) to appoint such officers employees servants or agents for temporary or permanent employment or special services in Hong Kong or elsewhere and to determine their salaries fees and emoluments (if any) and to require security in such instances and to such amount as the General Committee shall determine and to suspend or dismiss any of them and to pay or provide pensions and like benefits for past employees or their widows or dependents as the General Committee in its absolute discretion shall think fit.
- (B) to appoint any person or persons to accept and hold in trust for the Association any property belonging to the Association or in which it is interested or for any other purposes and to execute documents and do all such acts deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.
- (C) to institute conduct defend compound or abandon any legal proceedings by or against the Association its officers employees servants or agents or otherwise concerning the affairs of the Association and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Association.
- (D) to make and give receipts releases and other discharges for money payable to the Association and for the claims and demands of the Association.
- (E) to invest place on deposit and deal with any of the moneys of the Association not immediately required for the purposes thereof upon real securities or in the purchase of leasehold hereditaments in Hong Kong or in or upon any other investments or securities which the General Committee thinks fit whether or not under the general law for the time being in force such investments or securities are authorised investments trustees Provided that in the case of any property which may be subject to any trusts the same shall be dealt with or invested only in such manner as may be allowed by law having regard to such trusts.
- (F) subject to the provisions of these Articles from time to time to make vary and repeal regulations for the administration of the affairs of the Association its officers employees and servants.

(G) to issue sign draw endorse negotiate transfer and assign all cheques bills drafts promissory notes securities and instruments negotiable and non-negotiable to operate on the Association's banking accounts.

(H) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name of and on behalf of the Association as the General Committee may consider expedient.

(I) to pay all the costs and expenses of and incidental to any of the aforesaid matters and things.

(J) generally to adopt such other means both in Hong Kong and elsewhere as the General Committee may think fit for carrying out the objects of the Association from time to time.

(K) to determine how and by whom any such power shall be executed any operations shall be effected any documents signed or things done.

(L) to arrange at the General Committees' discretion for the union alliance or incorporation of any other company association institution or body having objects similar to those of the Association and also if it thinks fit to remit or reduce the entrance fees contributions subscriptions or levies of the members of such other body at the time of union alliance or incorporation.

(M) to exercise all the powers of the Association to borrow money and to mortgage or charge its property and undertaking or any part thereof on such terms and for such purposes as the General Committee shall think fit.

(N) to appoint sub-Committees to exercise such functions as the Committee may from time to time delegate to them and to disband such Sub-Committees as the Committee may think fit.

SUB-COMMITTEES

29. The chairman of any Sub-Committee must be an authorized representative of a Member of the Association.

30. A Sub-Committee may consist of authorized representatives of Members and non-Members invited by the Chairman, provided that at least half or more of the members in any Sub-Committee must be authorized representatives of Members.

SECRETARY

31. The powers and duties of the secretary unless and until otherwise defined amended or limited by the Committee shall consist of and include the following:-

(A) to keep the Register of Members and to make all proper and necessary entries therein.

(B) to enter or cause to be entered in the Minute Books all proceedings of the Association, of the General Committee and of all sub-committees constituted pursuant to Articles 28(N) and to take due care that all letters papers and documents of every kind connected with the business of the Association are properly filed and preserved.

32. Unless and until otherwise determined by the Association in General Meeting the Secretary need not be a Member. The first Secretary of the Company shall be Heffer Management Services Limited.

GENERAL MEETINGS

Annual General 33. An Annual General Meeting shall be held once in every calendar year at such time and

Meeting place as may be determined by the General Committee. All other General Meetings shall be called Extraordinary General Meetings.

Extraordinary General Meetings 34. The Chairman may whenever he thinks fit and the Secretary shall on the requisition in writing of not less than four members of the General Committee or from not less than ten percent of members entitled to vote and whose subscriptions are not in arrears, forthwith proceed to convene an Extraordinary General Meeting of the Association Provided that such requisition shall state the objects of the meeting and must be signed by the requisitioning members and deposited at the Office and may consist of several documents in like form each signed by one or more requisitioning members.

Notice 35. (A) Not less than twenty-eight days' notice of the Annual General Meeting and twenty-one day's notice of every Extraordinary General Meeting specifying the place day time and nature of the meeting and specifying the general nature of the business to be transacted thereat shall be given to the Members sent by post or otherwise served as hereinafter provided. The period of notice to be given shall be exclusive of the day when notice is given but inclusive of the day of the General Meeting.

(B) Corporate Members shall appoint an individual authorized to represent them and shall notify the General Committee their authorized representative; and such individual shall have the right to attend, vote and be heard at general meeting and attend all functions of the Association. In addition, each Corporate Member may appoint two additional representatives to attend all functions of the Association for which notice will be given to them, but who shall not have any voting rights.

Accidental Omission 36. The accidental omission to give any such notice to or the non-receipt of any such notice by any Member shall not invalidate the proceedings at any General Meetings.

PROCEEDINGS AT GENERAL MEETINGS

Business at A.G.M. 37. The business of the Annual General Meeting shall be to receive and consider the accounts and the reports (if any) of the General Committee and of the Auditors, to nominate and elect members to the General Committee (as appropriate) and to appoint Auditors in the event of any vacancies and to transact any other business which under these Articles ought to be transacted at the Annual General Meeting.

Quorum 38. The quorum of a General Meeting shall be five Members.

No Business without Quorum 39. No business shall be transacted at any General Meeting unless the requisite quorum shall be present at the commencement of business.

Adjournment 40. If within an hour following the time appointed for the meeting a quorum is not present the meeting shall adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present those Members who are present shall be a quorum and may transact the business for which the meeting was called.

Chairman 41. The Chair shall be taken by the Chairman and in his absence by the Vice Chairman and in his absence those present shall choose one of their number to take the Chair for the Meeting.

Rules 42. The following rules shall be applicable to all meetings of the Association: -

(A) All motions shall be proposed in writing before they can be put to the meeting. Amendments must if required by the Chairman also be put in writing. Not more than one amendment to the original motion shall be placed before the meeting at one time.

(B) No substantive motion can be proposed other than either by a Member or by a member of the General Committee and notice in writing of intention to move such motion and the purport thereof shall have been lodged with the Secretary ten clear days before the time fixed for the meeting.

(C) No Member present other than proposer (and, in the case of a substantive motion

proposed by the General Committee, the Chairman) shall be entitled to speak more than once to each substantive motion and to each amendment except with the leave of the Chairman Provided that nothing in this rule shall be held to prevent any Member from addressing the Chairman on a point of order. The proposer of a substantive motion (and the Chairman in case of a substantive motion proposed by the General Committee) shall be entitled to address the meeting in reply.

Method of Voting

43. Every motion submitted to a meeting shall be decided by a show of hands or by proxy. In the case of an equality of votes the Chairman shall have a casting vote. A Member who wishes to vote by proxy must complete and return the instrument of proxy in such form as the General Committee may from time to time approve to the Chairman/Secretary not less than 48 hours before the Annual General Meeting at which the election to be held. A statement by the Chairman/Secretary to the effect that a duly completed instrument of proxy has been received in due time shall be conclusive evidence of such receipt. The proxy appointed must be one of the members of the General Committee/Members of the Association.

Declaration of Chairman

44. At any General Meeting a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the Minute Book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Business of Adjourned Meetings

45. The Chairman may with the consent of the Meeting adjourn the same from time to time and from place to place but no business shall be transacted at any Meetings adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Voting

46. At all General Meetings every Corporate Member shall have one vote.

47. The Association may be dissolved by a two thirds majority of voting members present at a quorate Annual or Special Meeting, subject to the necessary notice for such a motion having been given.

REGISTER OF MEMBERS

Contents of Register

48. The Register of Members to be kept by the Secretary pursuant to these Articles shall contain the names address occupations (if any) or descriptions of the Members, the date of election of each Member and the date on which he ceases to be a Member.

Publication

49. The General Committee may print a list of Members and all or any of the said particulars and circulate the same to Members and may also publish the same either generally or to such persons and in such manner as the General Committee may think it.

THE SEAL

50. The General Committee shall provide for the safe custody of the Seal. The Seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the General Committee. Every such instrument shall be signed by two members of the General Committee or one member of the General Committee and the Secretary or such other persons as the General Committee may appoint for the purpose.

ACCOUNTS

Financial Year

51. Until otherwise determined by the Association in General Meeting the financial year of the Association shall run from the 1st June to 31st May in each year.

Accounts Books

52. The General Committee shall cause proper books of accounts to be kept at the Office or at such other place or places as the General Committee shall think fit. The books of accounts shall always be open to inspection by members of the General Committee and to all Members.

Disclosure of Accounts

53. Once at least in every year the General Committee shall lay before the Association in General Meeting proper accounts for the period since the preceding accounts signed by two members of the General Committee and a report by the Auditors.

*Report on
Affairs*

54. Such accounts shall be accompanied by a report of the General Committee as to the state of the affairs of the Association.

Distribution

55. A copy of the accounts and the report shall not less than twenty-one days before the meeting be sent to the persons entitled to receive notices of General Meetings in the manner in which notices are to be given hereunder. Provided that at the discretion of the General Committee the accounts and report may be laid on the table at meetings without being distributed to Members.

AUDITORS

56. Subject to the provisions of the Companies Ordinance: -

(A) The Association shall at each Annual General Meeting appoint Auditors to hold office until the next Annual General Meeting.

(B) A person other than a retiring Auditor shall not be capable of being appointed Auditor at an Annual General Meeting unless notice of intention to nominate that person to the office of Auditor has been given by a Member to the Secretary not less than twenty-eight days before the Annual General Meeting.

(C) The General Committee may fill any casual vacancy in the office of Auditor. Any Auditor so appointed shall hold office until the next Annual General Meeting.

(D) The remuneration of the Auditor may be fixed by the Association in General Meeting except that the remuneration of an Auditor appointed before the first Annual General Meeting or an Auditor appointed to fill a casual vacancy or in any other case where a General Meeting fails to fix the remuneration shall be fixed by the General Committee.

(E) None of the following persons shall be qualified for appointment as Auditors: -

(1) a member of the General Committee or an officer of the Association

(2) A person who is in the employment of a member of the General Committee or an officer of the Association.

(F) The Auditor shall report to the Members on the accounts examined by him and on every balance sheet laid before the Association in General Meeting during his tenure of office and the report shall state:-

(1) whether or not he has obtained all the information and information and explanations he has requested, and

(2) whether in his opinion the balance sheet referred to in the report is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Association according to the best of his knowledge information and belief and having regard to the explanations given to him and to the contents of the books of the Association.

(G) Every Auditor of the Association shall have a right of access at all times to the books accounts and vouchers of the Association and shall be entitled to require from the General Committee and officers such information and explanation as may be necessary for the performance of the duties of the Auditor.

(H) The Auditor shall be entitled to attend any General Meeting of the Association and to make any statement or explanation he desires with respect to the accounts.

NOTICES

57. A notice required to be given under these Articles may be given by the Association to any Member and the Auditor personally or by sending it by post to him at his registered address or (if he has no registered address in Hong Kong) to the address if any within Hong Kong supplied

by him to the Secretary for the giving of notices to him. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected on the working day (excluding Sundays and Statutory holidays) following the date of such posting.

INDEMNITY

58. Subject to the provisions of the Companies Ordinance every member of the General Committee of the Association and the Auditor shall be entitled to be indemnified by the Association against all costs charges losses expenses and liabilities incurred by him in or in relation to the execution and discharge of his duties.

| Name, Addresses and Descriptions of Subscribers | Authorized Signatures |
|---|------------------------------|
| <p>For and on behalf of The Hong Kong General Chamber of Commerce</p> <p>22nd Floor, United Centre, 95 Queensway, Hong Kong.</p> <p>Corporation</p> | <p>(Sd.) Dr. Eden Woon</p> |
| <p>For and on behalf of K K Yeung Management Consultants Limited</p> <p>4/F., Java Commercial Centre, 128 Java Road, North Point, Hong Kong.</p> <p>Corporation</p> | <p>(Sd.) Mr. K. K. Yeung</p> |

Dated the 12th day of March, 1999.
WITNESS to the above signatures:-

(Sd.) Ho Mei Ling
Room 804 Eastern Commercial Centre,
397 Hennessy Road,
Hong Kong.
Secretary