

**THE COMPANIES ORDINANCE  
(CAP. 622, LAWS OF HONG KONG)**

**COMPANY LIMITED BY SHARES**

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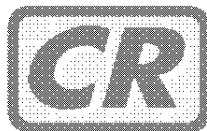
**ARTICLES OF ASSOCIATION  
OF  
Morgan Stanley Asia Private Wealth Management Limited  
(THE "COMPANY")**

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now known as  
Morgan Stanley Bank Asia Limited  
摩根士丹利銀行亞洲有限公司

編號 2098511

No.



公司註冊處  
COMPANIES REGISTRY

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

\*\*\*

本人謹此證明  
I hereby certify that

Morgan Stanley Asia International Limited  
摩根士丹利亞洲國際有限公司

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**

Morgan Stanley Bank Asia Limited  
摩根士丹利銀行亞洲有限公司

本證明書於二〇一九年十一月十二日發出。

**Issued on** 12 November 2019.

A handwritten signature in black ink, appearing to read 'A.P.L.' followed by a stylized flourish.

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.



公司註冊處  
Companies Registry

# 股份配發申報書 Return of Allotment

表格  
Form

# NSC1

公司編號 Company Number

2098511

註 Note

**1 公司名稱 Company Name**

**Morgan Stanley Asia International Limited**  
摩根士丹利亞洲國際有限公司

**2 配發股份的日期 Date of Allotment**

由 From 

22	03	2019
日 DD	月 MM	年 YYYY

 至 To 

-	-	-
日 DD	月 MM	年 YYYY

**3 是次股份配發的總款額 Totals of this Allotment**

請在適用的空格內加上✓號 Please tick the relevant box

上述公司的已發行股本因是次配發股份而增加的款額如下:  
As a result of this allotment, the company's issued share capital is increased by the following amount:

貨幣單位 Currency	款額 Amount
USD	500,000,000

上述公司的已發行股本並未因是次配發股份而增加(在此情況不用申報第 4 項)  
The company's issued share capital is not increased as a result of this allotment. (No need to complete Section 4 in this situation)

**4 配發股份的詳情 Details of Shares Allotted**

**A. 以金錢代價配發的股份 Shares Allotted for Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
Ordinary	USD	500,000,000	USD1	-

**3 提交人資料 Presentor's Reference**

姓名 Name: Legibus Secretaries (H.K.) Limited  
地址 Address: 30th Floor, Jardine House,  
One Connaught Place,  
Central, Hong Kong  
電話 Tel: 2825 8862 傳真 Fax: 2825 8800  
電郵 Email:  
檔號 Reference:

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**4 配發股份的詳情 Details of Shares Allotted** (續上頁 cont'd)

**B. 全部或部分以非金錢代價配發的股份 Shares Allotted Wholly or Partly for Non-Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
-	-	-	-	-

7

**C 股份配發的非金錢代價的詳情**

**Details of Non-cash Consideration for which the Shares have been Allotted**

請在適用的空格內加上 ✓ 號，並在「詳情」一欄申報相關的資料

Please tick the relevant box and complete the box for "Particulars"

- 公司以非金錢代價根據《公司條例》第 13 部第 2 分部作出的安排進行股份配發，詳情如下：

**Shares are allotted for non-cash consideration under an arrangement made under Division 2 of Part 13 of the Companies Ordinance. The particulars are listed below.**

- 所配發股份已入帳列為已繳足股款(不論有否經過資本化)，詳情如下：

**Shares allotted are credited as fully paid up whether on or without a capitalization. The particulars are listed below.**

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約是以書面形式訂立。詳情如下：

**Shares are allotted wholly or partly for non-cash consideration in respect of a written contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The particulars are listed below.**

**詳情 Particulars** (如空位不足，請用續頁 A 填報 Use Continuation Sheet A if the space is insufficient)

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約並非以書面形式訂立。現隨本表格附上載有該合約細則的附表一。

**Shares are allotted for non-cash consideration in respect of a contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The contract is not reduced to writing. A Schedule 1 containing the particulars of the contract is attached to this form.**



**6 股本說明 (以股份配發的日期的狀況為準)**

**Statement of Capital (As at the Date of the Allotment of Shares)**

**A. 股本 Share Capital** (如空位不足，請用續頁 C 填報 Use Continuation Sheet C if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	已發行股份 Issued Shares			
		總數 Total Number	總款額 Total Amount	已繳或視作 已繳的總款額 Total Amount Paid up or Regarded as Paid up	未繳或視作 未繳的總款額 Total Amount Unpaid or Regarded as Unpaid
			(a)	(b)	(a) - (b)
Ordinary	USD	670,000,000	US\$670,000,000	US\$670,000,000	-

**9 B. 股份所附帶的權利的詳情 Particulars of Rights Attached to Shares**

只適用於發行超過一類股份的公司 Only applicable to company issuing more than 1 class of shares

(如空位不足，請用續頁 D 填報 Use Continuation Sheet D if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	附帶的權利的詳情 (包括表決權；在分派股息時參與該項分派的權利； 在分派股本時參與該項分派的權利；該類別股份是否屬可贖回股份) Particulars of Rights Attached (Including voting rights; rights to participate in a distribution as respects dividends; rights to participate in a distribution as respects capital; whether the shares are redeemable)

本申報書包括下列續頁 This Return includes the following Continuation Sheet(s)

續頁 Continuation Sheet(s)	A	B	C	D
頁數 Number of pages	-	-	-	-

**5 簽署 Signed :**

姓名 Name : David J. WRIGHT 日期 Date : 22/03/2019  
 董事 Director / ~~公司秘書 Company Secretary~~ \* 日 DD / 月 MM / 年 YYYY

\*請刪去不適用者 Delete whichever does not apply



公司註冊處  
Companies Registry

# 股份配發申報書 Return of Allotment

表格  
Form

# NSC1

公司編號 Company Number

2098511

註 Note

**1 公司名稱 Company Name**

**Morgan Stanley Asia International Limited**  
摩根士丹利亞洲國際有限公司

**2 配發股份的日期 Date of Allotment**

由 From 

09	02	2015
日 DD	月 MM	年 YYYY

 至 To 

--	--	--
日 DD	月 MM	年 YYYY

**3 是次股份配發的總款額 Totals of this Allotment**

請在適用的空格內加上✓號 Please tick the relevant box

上述公司的已發行股本因是次配發股份而增加的款額如下：  
**As a result of this allotment, the company's issued share capital is increased by the following amount:**

貨幣單位 Currency	款額 Amount
USD	1.00

上述公司的已發行股本並未因是次配發股份而增加(在此情況不用申報第 4 項)  
**The company's issued share capital is not increased as a result of this allotment. (No need to complete Section 4 in this situation)**

**4 配發股份的詳情 Details of Shares Allotted**

**A. 以金錢代價配發的股份 Shares Allotted for Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
--				

**3 提交人資料 Presentor's Reference**

姓名 Name: Legibus Secretaries (H.K.) Limited  
地址 Address: 30th Floor, Jardine House,  
One Connaught Place,  
Central, Hong Kong  
電話 Tel: 2825 8862 傳真 Fax: 2825 8800  
電郵 Email:  
檔號 Reference: Our Ref.:10-40574778

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**4 配發股份的詳情 Details of Shares Allotted** (續上頁 cont'd)

**B. 全部或部分以非金錢代價配發的股份 Shares Allotted Wholly or Partly for Non-Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
Ordinary	USD	1	1.00	0.00

7

**C 股份配發的非金錢代價的詳情**

**Details of Non-cash Consideration for which the Shares have been Allotted**

請在適用的空格內加上 ✓ 號，並在「詳情」一欄申報相關的資料

Please tick the relevant box and complete the box for "Particulars"

- 公司以非金錢代價根據《公司條例》第 13 部第 2 分部作出的安排進行股份配發，詳情如下：

**Shares are allotted for non-cash consideration under an arrangement made under Division 2 of Part 13 of the Companies Ordinance. The particulars are listed below.**

- 所配發股份已入帳列為已繳足股款(不論有否經過資本化)，詳情如下：

**Shares allotted are credited as fully paid up whether on or without a capitalization. The particulars are listed below.**

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約是以書面形式訂立。詳情如下：

**Shares are allotted wholly or partly for non-cash consideration in respect of a written contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The particulars are listed below.**

**詳情 Particulars** (如空位不足，請用續頁 A 填報 Use Continuation Sheet A if the space is insufficient)

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約並非以書面形式訂立。現隨本表格附上載有該合約細則的附表一。

**Shares are allotted for non-cash consideration in respect of a contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The contract is not reduced to writing. A Schedule 1 containing the particulars of the contract is attached to this form.**



## 5 獲配發股份者的詳情 Details of Allottee(s)

(如空位不足，請用續頁 B 填報 Use Continuation Sheet B if the space is insufficient)

股份類別 Class of Shares	Ordinary
配發此類別股份的總數 Total Shares Allotted for this Class	1

姓名／名稱 Name	地址 Address	獲配發股份的數目 No. of Shares Allotted
Morgan Stanley Hong Kong Limited (摩根士丹利香港有限公司)	Room 4603-4606, 46th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong	1

**6 股本說明 (以股份配發的日期的狀況為準)**

**Statement of Capital (As at the Date of the Allotment of Shares)**

**A. 股本 Share Capital** (如空位不足，請用續頁 C 填報 Use Continuation Sheet C if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	已發行股份 Issued Shares			
		總數 Total Number	總款額 Total Amount  (a)	已繳或視作 已繳的總款額 Total Amount Paid up or Regarded as Paid up  (b)	未繳或視作 未繳的總款額 Total Amount Unpaid or Regarded as Unpaid  (a) - (b)
Ordinary	USD	170,000,000	170,000,000.00	170,000,000.00	0.00

**9 B. 股份所附帶的權利的詳情 Particulars of Rights Attached to Shares**

只適用於發行超過一類股份的公司 Only applicable to company issuing more than 1 class of shares

(如空位不足，請用續頁 D 填報 Use Continuation Sheet D if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	附帶的權利的詳情 (包括表決權；在分派股息時參與該項分派的權利； 在分派股本時參與該項分派的權利；該類別股份是否屬可贖回股份) Particulars of Rights Attached (Including voting rights; rights to participate in a distribution as respects dividends; rights to participate in a distribution as respects capital; whether the shares are redeemable)
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本申報書包括下列續頁 This Return includes the following Continuation Sheet(s)

續頁 Continuation Sheet(s)	A	B	C	D
頁數 Number of pages	0	0	0	0

**5 簽署 Signed :** (Sd.) CHUI Yik Chiu Vincent

姓名 Name : CHUI Yik Chiu Vincent 日期 Date : 9 February 2015  
董事 Director / 公司秘書 Company Secretary \* 日 DD / 月 MM / 年 YYYY

\*請刪去不適用者 Delete whichever does not apply

- 7** 配發股份的非金錢代價關乎《公司條例》第142(2)(d)(iii)條所述的合約  
(若配發的合約並非以書面形式訂立)

**Non-cash consideration for which shares have been allotted in respect of a contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance  
(Where the contract for allotting shares is not reduced to writing)**

- A. 如作出該項配發是作為清償全部或部分財產的買價，請述明該項財產以及清償買價的詳情：  
If the allotment is made in satisfaction or part satisfaction of the purchase price of property,  
please describe the property and the details as regards how the purchase price is to be satisfied :

- (1) 財產的簡述  
Brief description of property

--

- (2) 買價  
Purchase price

	股份數目 Number of Shares	貨幣單位 Currency	款額 Amount
(a) 以非金錢支付股款而獲配發股份所付代價的總款額 Total amount of consideration paid for shares allotted otherwise than in cash			
(b) 現金 Cash			
(c) 購買人所解除的債項或所承擔的債務的款額 (包括按揭及購買人就收購財產所解除的債項或所承擔的債務) Amount of debt released or liabilities assumed by the purchaser (including mortgages and any debts released or liabilities assumed by the purchaser on the property acquired)			
總買價 Total purchase price			

- B. 如配發該等股份的代價為服務或非上文第 A 項所述的其他代價，請述明該項代價的性質，以及所配發股份的數目  
If the consideration for the allotment of such shares is services, or any consideration other than that mentioned in Section A above, please state the nature of such consideration and the number of shares so allotted

<p>Morgan Stanley Hong Kong Limited contributes the Morgan Stanley's private wealth management business in Hong Kong and Singapore in exchange for one ordinary share issued by Morgan Stanley Asia International Limited.</p>
--

C. 上文第 A 項所述財產的總買價的細目分類：

**Breakdown of the total purchase price of the property mentioned in Section A above :**

	貨幣單位 Currency	款額 Amount
(1) 永久業權財產的法定產業權及在永久業權財產上的固定工業裝置及機械及其他固定裝置(凡該等財產是在按揭的規限下出售，應列明總價值。) <b>Legal estates in freehold property and fixed plant and machinery and other fixtures thereon (Where such properties are sold subject to mortgage, the gross value should be shown.)</b>		
(2) 批租土地財產的法定產業權 (凡該等財產是在按揭的規限下出售，應列明總價值。) <b>Legal estates in leasehold property (Where such properties are sold subject to mortgage, the gross value should be shown.)</b>		
(3) 批租土地財產上的固定工業裝置及機械 <b>Fixed plant and machinery on leasehold property</b>		
(4) 永久業權財產或批租土地財產的衡平法權益(凡該等財產是在按揭的規限下出售，應列明總價值。) <b>Equitable interests in freehold or leasehold property (Where such properties are sold subject to mortgage, the gross value should be shown.)</b>		
(5) 活動工業裝置及機械、商品存貨及其他實產 <b>Loose plant and machinery, stock-in-trade, and other chattels</b>		
(6) 商譽及合約的利益 <b>Goodwill and benefit of contracts</b>		
(7) 專利、設計、商標、特許、版權等 <b>Patents, designs, trade marks, licences, copyrights, etc.</b>		

公司編號 **Company Number**

2098511

	貨幣單位 Currency	款額 Amount
(8) 帳面債項及其他債項 <b>Book and other debts</b>		
(9) 手頭現金及銀行來往帳戶內的現金、匯票、 票據等 <b>Cash in hand and at bank on current account, bills, notes, etc.</b>		
(10) 存放於銀行或其他地方的現金 <b>Cash on deposit at bank or elsewhere</b>		
(11) 股份、債權證及其他投資 <b>Shares, debentures and other investments</b>		
(12) 其他財產 <b>Other property</b>		
<b>總買價</b> <b>Total purchase price</b>		



公司註冊處  
Companies Registry

# 股份配發申報書 Return of Allotment

表格  
Form

# NSC1

公司編號 Company Number

2098511

註 Note

**1 公司名稱 Company Name**

**Morgan Stanley Asia International Limited**  
摩根士丹利亞洲國際有限公司

**2 配發股份的日期 Date of Allotment**

由 From 

13	01	2015
日 DD	月 MM	年 YYYY

 至 To 

	--	
日 DD	月 MM	年 YYYY

**3 是次股份配發的總款額 Totals of this Allotment**

請在適用的空格內加上✓號 Please tick the relevant box

- 上述公司的已發行股本因是次配發股份而增加的款額如下：  
As a result of this allotment, the company's issued share capital is increased by the following amount:

貨幣單位 Currency	款額 Amount
USD	156,999,998.00

- 上述公司的已發行股本並未因是次配發股份而增加(在此情況不用申報第 4 項)  
The company's issued share capital is not increased as a result of this allotment. (No need to complete Section 4 in this situation)

**4 配發股份的詳情 Details of Shares Allotted**

**A. 以金錢代價配發的股份 Shares Allotted for Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
Ordinary	USD	156,999,998	1.00	0.00

**3 提交人資料 Presentor's Reference**

姓名 Name: Legibus Secretaries (H.K.) Limited  
地址 Address: 30th Floor, Jardine House,  
One Connaught Place,  
Central, Hong Kong  
電話 Tel: 2825 8862 傳真 Fax: 2825 8800  
電郵 Email:  
檔號 Reference: Our Ref.:LEG965

**請勿填寫本欄 For Official Use**

**4 配發股份的詳情 Details of Shares Allotted** (續上頁 cont'd)

**B. 全部或部分以非金錢代價配發的股份 Shares Allotted Wholly or Partly for Non-Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
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7

**C 股份配發的非金錢代價的詳情**

**Details of Non-cash Consideration for which the Shares have been Allotted**

請在適用的空格內加上 ✓ 號，並在「詳情」一欄申報相關的資料

Please tick the relevant box and complete the box for "Particulars"

- 公司以非金錢代價根據《公司條例》第 13 部第 2 分部作出的安排進行股份配發，詳情如下：

**Shares are allotted for non-cash consideration under an arrangement made under Division 2 of Part 13 of the Companies Ordinance. The particulars are listed below.**

- 所配發股份已入帳列為已繳足股款(不論有否經過資本化)，詳情如下：

**Shares allotted are credited as fully paid up whether on or without a capitalization. The particulars are listed below.**

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約是以書面形式訂立。詳情如下：

**Shares are allotted wholly or partly for non-cash consideration in respect of a written contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The particulars are listed below.**

**詳情 Particulars** (如空位不足，請用續頁 A 填報 Use Continuation Sheet A if the space is insufficient)

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約並非以書面形式訂立。現隨本表格附上載有該合約細則的附表一。

**Shares are allotted for non-cash consideration in respect of a contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The contract is not reduced to writing. A Schedule 1 containing the particulars of the contract is attached to this form.**

## 5 獲配發股份者的詳情 Details of Allottee(s)

(如空位不足，請用續頁 B 填報 Use Continuation Sheet B if the space is insufficient)

股份類別 Class of Shares	Ordinary
配發此類別股份的總數 Total Shares Allotted for this Class	156,999,998

姓名／名稱 Name	地址 Address	獲配發股份的數目 No. of Shares Allotted
Morgan Stanley Hong Kong Limited (摩根士丹利香港有限公司)	Room 4603-4606, 46th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong	156,999,998



**6 股本說明 (以股份配發的日期的狀況為準)**

**Statement of Capital (As at the Date of the Allotment of Shares)**

**A. 股本 Share Capital** (如空位不足, 請用續頁 C 填報 Use Continuation Sheet C if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	已發行股份 Issued Shares			
		總數 Total Number	總款額 Total Amount  (a)	已繳或視作 已繳的總款額 Total Amount Paid up or Regarded as Paid up  (b)	未繳或視作 未繳的總款額 Total Amount Unpaid or Regarded as Unpaid  (a) - (b)
Ordinary	USD	169,999,999	169,999,999.00	169,999,999.00	0.00

**9 B. 股份所附帶的權利的詳情 Particulars of Rights Attached to Shares**

只適用於發行超過一類股份的公司 Only applicable to company issuing more than 1 class of shares

(如空位不足, 請用續頁 D 填報 Use Continuation Sheet D if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	附帶的權利的詳情 (包括表決權; 在分派股息時參與該項分派的權利; 在分派股本時參與該項分派的權利; 該類別股份是否屬可贖回股份) Particulars of Rights Attached (Including voting rights; rights to participate in a distribution as respects dividends; rights to participate in a distribution as respects capital; whether the shares are redeemable)
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本申報書包括下列續頁 This Return includes the following Continuation Sheet(s)

續頁 Continuation Sheet(s)	A	B	C	D
頁數 Number of pages	0	0	0	0

**5 簽署 Signed :**

姓名 Name : (Sd.) Sim Hwee Hoon 日期 Date : 19th January 2015  
 董事 Director / 公司秘書 Company Secretary \* 日 DD / 月 MM / 年 YYYY

\*請刪去不適用者 Delete whichever does not apply

編號 2098511

No.



公司註冊處  
COMPANIES REGISTRY

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

\*\*\*

本人謹此證明  
I hereby certify that

Morgan Stanley Asia Private Wealth Management 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

Morgan Stanley Asia International Limited  
摩根士丹利亞洲國際有限公司

本證明書於二〇一四年十二月三十一日發出。  
Issued on 31 December 2014.

A handwritten signature in black ink, appearing to read 'A.L.L. Chung', written over a horizontal line.

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.



公司註冊處  
Companies Registry

# 股份配發申報書 Return of Allotment

表格  
Form

# NSC1

公司編號 Company Number

2098511

註 Note

**1 公司名稱 Company Name**

Morgan Stanley Asia Private Wealth Management Limited

**2 配發股份的日期 Date of Allotment**

由 From 

11	07	2014
日 DD	月 MM	年 YYYY

 至 To 

	--	
日 DD	月 MM	年 YYYY

**3 是次股份配發的總款額 Totals of this Allotment**

請在適用的空格內加上✓號 Please tick the relevant box

- 上述公司的已發行股本因是次配發股份而增加的款額如下：  
As a result of this allotment, the company's issued share capital is increased by the following amount:

貨幣單位 Currency	款額 Amount
USD	13,000,000.00

- 上述公司的已發行股本並未因是次配發股份而增加(在此情況不用申報第 4 項)  
The company's issued share capital is not increased as a result of this allotment. (No need to complete Section 4 in this situation)

**4 配發股份的詳情 Details of Shares Allotted**

**A. 以金錢代價配發的股份 Shares Allotted for Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
Ordinary	USD	13,000,000	1.00	0.00

**3 提交人資料 Presentor's Reference**

姓名 Name: Legibus Secretaries (H.K.) Limited  
地址 Address: 30th Floor, Jardine House,  
One Connaught Place,  
Central, Hong Kong  
  
電話 Tel: 2825 8862 傳真 Fax: 2825 8800  
電郵 Email:  
檔號 Reference: Our Ref.:10-40574788

請勿填寫本欄 For Official Use

**4 配發股份的詳情 Details of Shares Allotted** (續上頁 cont'd)

**B. 全部或部分以非金錢代價配發的股份 Shares Allotted Wholly or Partly for Non-Cash Consideration**

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	所配發的 股份數目 Number of Shares Allotted	已為或視作已為 每一股份繳付的款額 Amount Paid or Regarded as Paid on Each Share	尚未為或視作尚未為 每一股份繳付的款額 Amount Unpaid or Regarded as Unpaid on Each Share
--				

7

**C 股份配發的非金錢代價的詳情**

**Details of Non-cash Consideration for which the Shares have been Allotted**

請在適用的空格內加上 ✓ 號，並在「詳情」一欄申報相關的資料

Please tick the relevant box and complete the box for "Particulars"

- 公司以非金錢代價根據《公司條例》第 13 部第 2 分部作出的安排進行股份配發，詳情如下：

**Shares are allotted for non-cash consideration under an arrangement made under Division 2 of Part 13 of the Companies Ordinance. The particulars are listed below.**

- 所配發股份已入帳列為已繳足股款(不論有否經過資本化)，詳情如下：

**Shares allotted are credited as fully paid up whether on or without a capitalization. The particulars are listed below.**

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約是以書面形式訂立。詳情如下：

**Shares are allotted wholly or partly for non-cash consideration in respect of a written contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The particulars are listed below.**

**詳情 Particulars** (如空位不足，請用續頁 A 填報 Use Continuation Sheet A if the space is insufficient)

- 公司以非金錢代價配發上述股份，該配發關乎《公司條例》第 142(2)(d)(iii)條所述的合約，而該合約並非以書面形式訂立。現隨本表格附上載有該合約細則的附表一。

**Shares are allotted for non-cash consideration in respect of a contract mentioned in section 142(2)(d)(iii) of the Companies Ordinance. The contract is not reduced to writing. A Schedule 1 containing the particulars of the contract is attached to this form.**



**6 股本說明 (以股份配發的日期的狀況為準)**

**Statement of Capital (As at the Date of the Allotment of Shares)**

**A. 股本 Share Capital** (如空位不足，請用續頁 C 填報 Use Continuation Sheet C if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	貨幣單位 Currency	已發行股份 Issued Shares			
		總數 Total Number	總款額 Total Amount	已繳或視作 已繳的總款額	未繳或視作 未繳的總款額
				Total Amount Paid up or Regarded as Paid up	Total Amount Unpaid or Regarded as Unpaid
		(a)	(b)	(a) - (b)	
Ordinary	USD	13,000,001	13,000,001.00	13,000,001.00	0.00

**9 B. 股份所附帶的權利的詳情 Particulars of Rights Attached to Shares**

只適用於發行超過一類股份的公司 Only applicable to company issuing more than 1 class of shares

(如空位不足，請用續頁 D 填報 Use Continuation Sheet D if the space is insufficient)

股份的類別 (如普通股/ 優先股等) Class of Shares (e.g. Ordinary/ Preference etc.)	附帶的權利的詳情 (包括表決權；在分派股息時參與該項分派的權利； 在分派股本時參與該項分派的權利；該類別股份是否屬可贖回股份) Particulars of Rights Attached (Including voting rights; rights to participate in a distribution as respects dividends; rights to participate in a distribution as respects capital; whether the shares are redeemable)
	--

本申報書包括下列續頁 This Return includes the following Continuation Sheet(s)

續頁 Continuation Sheet(s)	A	B	C	D
頁數 Number of pages	0	0	0	0

**5 簽署 Signed :**

姓名 Name : (Sd.) CHUI YIK CHIU VINCENT 日期 Date : 14 JULY 2014  
 董事 Director / 公司秘書 Company Secretary \* 日 DD / 月 MM / 年 YYYY

\*請刪去不適用者 Delete whichever does not apply

編號 2098511

No.

副本

[COPY]

公司註冊處

COMPANIES REGISTRY

公司註冊證明書

CERTIFICATE OF INCORPORATION

\*\*\*

本人謹此證明

I hereby certify that

**Morgan Stanley Asia Private Wealth Management Limited**

於本日根據香港法例第622章《公司條例》  
is this day incorporated in Hong Kong under the Companies Ordinance  
在香港成立為法團，此公司是一間  
(Chapter 622 of the Laws of Hong Kong), and that this company is  
有限公司。  
a limited company.

本證明書於二〇一四年五月十九日發出。

Issued on 19 May 2014.

(Sd.) Ms Ada L L CHUNG

Ms Ada L L CHUNG

.....  
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.

## **Interpretation**

### **1. GENERAL**

The regulations contained in the Second Schedule to the Companies (Model Articles) Notice (Cap.622H) shall not apply to the Company.

### **2. INTERPRETATION**

#### **2.1 In these Articles:**

**"alternate"** and **"alternate Director"** mean a person appointed by a Director as an alternate under Article 30.1;

**"appointor"**, is defined in Article 30.1;

**"arrangement to subscribe for or underwrite shares"**, see Article 18.8;

**"Articles"** means the articles of association of the Company in their present form or as altered from time to time;

**"associated company"** means:

- (a) a subsidiary of the Company;
- (b) a holding company of the Company; or
- (c) a subsidiary of such a holding company;

**"business day"** means a day that is not:

- (a) a Saturday;
- (b) a general holiday for the purposes of the Holidays Ordinance (Cap. 149); or
- (c) a gale warning day or a black rainstorm warning day as defined by section 71(2) of the Interpretation and General Clauses Ordinance (Cap. 1);

**"call"** or **"call notice"**, is defined in Article 70.1;

**"common seal"** means the common seal of the Company;

**"company secretary"** means any person appointed to perform the duties of the secretary of the Company;

**"distribution recipient"**, is defined in Article 93.2;

**"Directors"** means the directors for the time being of the Company;

**"fully paid"**, in relation to a share, means the price at which the share was issued has been fully paid to the company;



"**holder**", in relation to a share, means the person whose name is entered in the register of members as the holder of the share;

"**lien enforcement notice**", is defined in Article 69.1;

"**mental incapacity**" is defined in section 2(1) of the Mental Health Ordinance (Cap. 136);

"**mentally incapacitated person**" means a person who is found under the Mental Health Ordinance (Cap. 136) to be incapable, by reason of mental incapacity, of managing and administering his or her property and affairs;

"**Ordinance**" means the Companies Ordinance (Cap. 622), as the same may be amended from time to time and includes every other ordinance incorporated therewith or substituted therefor; and in the case of any such substitution the references in these Articles to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new ordinance);

"**participate**", in relation to a Directors' meeting, has the meaning given to it in Article 12.1;

"**paid**" means paid or credited as paid;

"**partly paid**", in relation to a share, means part of the price at which the share was issued remains unpaid;

"**proxy notice**", is defined in Article 51.1;

"**register of members**" means the register of members of the Company;

"**required sanction**", is defined in Article 105.3;

"**transmittee**" means a person entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law.

- 2.2 Expressions used in these Articles referring to "**in writing**" or "**written**" means, unless the contrary intention appears, the representation of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.
- 2.3 Any document (e.g. instrument, document, resolution, notice or form) or information (in whatever format) signed, executed, sent, delivered or otherwise supplied (in whatever mode of communication) pursuant to these Articles must be authenticated. For the purposes of these Articles, unless the contrary intention appears, a document or piece of information is sufficiently "**authenticated**" if it is authenticated in any way in which the Ordinance provides for documents or information to be authenticated for the purposes of the Ordinance. If any document or information is executed, signed, sent, delivered or otherwise supplied by a person on behalf of another person in favour of or to the Company, it must be accompanied by written evidence of the first person's authority to act on behalf of the second person.

- 2.4 Unless the context otherwise requires, words or expressions used in these Articles and not otherwise defined in these Articles have the same meaning as in the Ordinance as in force on the date these Articles become binding on the company.
- 2.5 If not inconsistent with the subject or context, words importing any gender in these Articles shall include all other genders and the singular number shall include the plural, and vice versa; and references to a person shall include any corporation or other body corporate, firm, government, state, joint venture association, partnership, council or employee representative body (whether or not having separate legal personality).
- 2.6 The headings in these Articles do not affect their interpretation.

**Name, Registered Office, Members' Liability  
and Share Capital etc. of the Company**

**3. BASIC INFORMATION OF THE COMPANY**

- 3.1 The name of the Company is "Morgan Stanley Asia Private Wealth Management Limited".
- 3.2 The location of the first registered office of the Company is 30th Floor, Jardine House, One Connaught Place, Central, Hong Kong. The Directors may from time to time change the location of the registered office.
- 3.3 The liability of the members is limited to any amount unpaid on the shares held by the members.
- 3.4 The share capital of the Company is US\$1.00. 1 share have been subscribed by and issued to the sole founder member, all of which have been regarded as fully paid.

**Private Company**

**4. COMPANY IS PRIVATE COMPANY**

- 4.1 The Company is a private company limited by shares and accordingly:
- 4.1.1 a member's right to transfer shares is restricted in the manner specified in these Articles;
  - 4.1.2 the number of members of the Company is limited to 50; and
  - 4.1.3 any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- 4.2 The Directors may in their discretion refuse to register the transfer of a share, whether or not it is a fully paid share.
- 4.3 In Article 4.1.2, "**member**" excludes:
- 4.3.1 a member who is an employee of the Company; and

- 4.3.2 a person who was a member while being an employee of the Company and who continues to be a member after ceasing to be such an employee.
- 4.4 For the purposes of this Article 4, two or more persons who hold shares in the Company jointly are to be regarded as one single member.

### **Directors and Company Secretary**

#### **5. DIRECTORS' GENERAL AUTHORITY**

- 5.1 Subject to the Ordinance and these Articles, the business and affairs of the Company are managed by the Directors, who may exercise all the powers of the Company.
- 5.2 An alteration of these Articles does not invalidate any prior act of the Directors that would have been valid if the alteration had not been made.
- 5.3 The powers given by this Article are not limited by any other power given to the Directors by these Articles.
- 5.4 A Directors' meeting at which a quorum is present or, subject to Article 9.2, the sole Director may exercise all powers exercisable by the Directors.

#### **6. MEMBERS' RESERVE POWER**

- 6.1 The members may, by special resolution, direct the Directors to take, or refrain from taking, any specified action.
- 6.2 The special resolution does not invalidate anything that the Directors have done before the passing of the resolution.

#### **7. DIRECTORS MAY DELEGATE**

- 7.1 Subject to these Articles, the Directors may, if they think fit, delegate any of the powers that are conferred on them under these Articles:
- 7.1.1 to any person or committee;
  - 7.1.2 by any means (including by power of attorney);
  - 7.1.3 to any extent and without territorial limit;
  - 7.1.4 in relation to any matter; and
  - 7.1.5 on any terms and conditions.
- 7.2 If the Directors so specify, the delegation may authorize further delegation of the Directors' powers by any person to whom they are delegated.

7.3 Where a provision in these Articles refers to the exercise of a power, authority or discretion by the Directors and that power, authority or discretion has been delegated by the Directors to a committee or a member of a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee or a member of a committee.

7.4 The Directors may:

7.4.1 revoke the delegation wholly or in part; or

7.4.2 revoke or alter its terms and conditions.

## 8. COMMITTEES

8.1 The Directors may make rules providing for the conduct of business of the committees to which they have delegated any of their powers.

8.2 The committees must comply with the rules.

## 9. DIRECTORS TO TAKE DECISION COLLECTIVELY

9.1 Subject to Article 9.2, a decision of the Directors may only be taken:

9.1.1 by a majority of the Directors at a Directors' meeting; or

9.1.2 in the form of a Directors' written resolution in accordance with Article 10.

9.2 If:

9.2.1 the Company only has one Director for the time being; and

9.2.2 no provision of these Articles requires it to have more than one Director,

that Director may (for so long as he remains the sole Director) exercise all the powers conferred on the Directors by these Articles by any means permitted under the Ordinance. For the purpose of Article 13, the quorum for the transaction of business by a sole Director is one, and all other provisions of these Articles apply with any necessary modification (unless a provision expressly provides otherwise).

## 10. ADOPTION OF DIRECTORS' WRITTEN RESOLUTIONS

10.1 A proposed Directors' written resolution is adopted when a majority of the eligible Directors have signed one or more copies of it or have otherwise indicated their agreement in writing to it.

10.2 A Director indicates his agreement in writing to a proposed Directors' written resolution when the Company receives from him in writing identifying the resolution to which it relates and indicating the Director's agreement to the resolution. Once a Director has so indicated his agreement, it may not be revoked.

10.3 A written resolution signed by an alternate Director (or to which an alternate Director otherwise indicates his agreement in writing) need not also be signed by his appointor

and, if it is signed by his appointor (or his appointor otherwise indicates his agreement to it in writing), it need not be signed by the alternate Director in that capacity.

- 10.4 Once a Directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a Directors' meeting in accordance with these Articles.
- 10.5 A reference in this Article to eligible Directors is a reference to Directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a Directors' meeting.
- 10.6 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at a Directors' meeting.

## 11. **CALLING DIRECTORS' MEETINGS**

- 11.1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorizing the company secretary to give such notice.
- 11.2 Notice of a Directors' meeting must indicate:
  - 11.2.1 its proposed date and time;
  - 11.2.2 where it is to take place; and
  - 11.2.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 11.3 Notice of a Directors' meeting must be given to each Director.
- 11.4 Notice of a Directors' meeting need not be given to a Director who waives his entitlement to receive notice of that meeting by giving notice to that effect to the Company at any time prior to or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

## 12. **PARTICIPATION IN DIRECTORS' MEETINGS**

- 12.1 Subject to these Articles, Directors "**participate**" in a Directors' meeting, or part of a Directors' meeting, when:
  - 12.1.1 the meeting has been called and takes place in accordance with these Articles; and
  - 12.1.2 they can each communicate to each other any information or opinions they have on any particular item of the business of the meeting.
- 12.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where each Director is and how they communicate with each other.
- 12.3 If all the Directors participating in a Directors' meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

**13. QUORUM FOR DIRECTORS' MEETINGS**

- 13.1 At a Directors' meeting, unless the participating Directors form a quorum, no proposal is to be voted on, except a proposal to call another meeting.
- 13.2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors and unless otherwise fixed it is two (or one if the Company has only one Director).

**14. MEETINGS IF TOTAL NUMBER OF DIRECTORS LESS THAN QUORUM**

- 14.1 If the total number of Directors for the time being is less than the quorum required for Directors' meetings, the Directors must not take any decision other than a decision:
- 14.1.1 to appoint further Directors; or
  - 14.1.2 to call a general meeting so as to enable the members to appoint further Directors.

**15. CHAIRING OF DIRECTORS' MEETINGS**

- 15.1 The Directors may appoint a Director to chair their meetings.
- 15.2 The person appointed for the time being is known as the chairperson.
- 15.3 The Directors may terminate the appointment of the chairperson at any time.
- 15.4 If the chairperson is not participating in a Directors' meeting within 10 minutes of the time at which it was to start or is unwilling to chair the meeting, the participating Directors may appoint one of themselves to chair it.

**16. CHAIRPERSON HAS NO CASTING VOTE AT DIRECTORS' MEETINGS**

- 16.1 If the numbers of votes for and against a proposal are equal, the chairperson or other Director chairing the Directors' meeting shall not be entitled to a casting vote.

**17. ALTERNATES VOTING AT DIRECTORS' MEETINGS**

- 17.1 A Director who is also an alternate Director has an additional vote on behalf of each appointor who:
- 17.1.1 is not participating in a Directors' meeting; and
  - 17.1.2 would have been entitled to vote if he were participating in it.

**18. CONFLICTS OF INTEREST**

- 18.1 This Article applies if:
- 18.1.1 a Director is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the Company that is significant in relation to the Company's business; and

- 18.1.2 the Director's interest is material.
- 18.2 The Director must declare the nature and extent of the Director's interest to the other Directors in accordance with section 536 of the Ordinance.
- 18.3 Notwithstanding his interest, the Director (or the Director's alternate) shall be:
- 18.3.1 entitled to vote in respect of the transaction, arrangement or contract in which he is so interested, including in particular the appointment of himself or any other Director to any office or place of profit under the Company and the terms of any such appointment and any of the matters referred to in Article 18.6; and
- 18.3.2 counted for quorum purposes in respect of the transaction, arrangement or contract.
- 18.4 Article 18.3 does not preclude:
- 18.4.1 voting in respect of the transaction, arrangement or contract on behalf of another appointor who does not have such an interest; and
- 18.4.2 being counted for quorum purposes in respect of the transaction, arrangement or contract.
- 18.5 If the Director or the Director's alternate contravenes Article 18.3, the vote must not be counted.
- 18.6 Article 18.3 does not apply to:
- 18.6.1 an arrangement for giving a Director any security or indemnity in respect of money lent by the Director to or obligations undertaken by the Director for the benefit of the Company;
- 18.6.2 an arrangement for the Company to give any security to a third party in respect of a debt or obligation of the Company for which the Director has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security;
- 18.6.3 an arrangement under which benefits are made available to employees and Directors or former employees and Directors of the Company or any of its subsidiaries, which do not provide special benefits for Directors or former Directors;
- 18.6.4 an arrangement to subscribe for or underwrite shares; or
- 18.6.5 any contract or arrangement with any other company in which he is interested only as an officer, or holder of shares or other securities, of such company.
- 18.7 A reference in this Article (except in Article 18.6.4 and Article 18.8) to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

18.8 In this Article:

**"arrangement to subscribe for or underwrite shares" means:**

- (a) a subscription or proposed subscription for shares or other securities of the Company;
- (b) an agreement or proposed agreement to subscribe for shares or other securities of the Company; or
- (c) an agreement or proposed agreement to underwrite any of those shares or securities.

**19. SUPPLEMENTARY PROVISIONS AS TO CONFLICTS OF INTEREST**

19.1 A Director may hold any other office or position of profit under the Company (other than the office of auditor and if the Company has only one Director, the office of company secretary) in conjunction with the office of Director for a period and on terms (as to remuneration or otherwise) that the Directors determine.

19.2 A Director or intending Director is not disqualified by the office of Director from contracting with the Company:

19.2.1 with regard to the tenure of the other office or position of profit mentioned in Article 19.1; or

19.2.2 as vendor, purchaser or otherwise.

19.3 The contract mentioned in Article 19.2 or any transaction, arrangement or contract entered into by or on behalf of the Company in which any Director is in any way interested is not liable to be avoided.

19.4 A Director who has entered into a contract mentioned in Article 19.2 or is interested in a transaction, arrangement or contract mentioned in Article 19.3 is not liable to account to the Company for any profit realized by the transaction, arrangement or contract by reason of:

19.4.1 the Director holding the office; or

19.4.2 the fiduciary relation established by the office.

19.5 Articles 19.1, 19.2, 19.3 or 19.4 only applies if the Director has declared the nature and extent of the Director's interest to the other Directors in accordance with section 536 of the Ordinance.

19.6 A Director of the Company may be a Director or other officer of, or be otherwise interested in:

19.6.1 any company promoted by the Company; or

19.6.2 any company in which the Company may be interested as shareholder or otherwise.



19.7 Subject to the Ordinance, the Director is not accountable to the Company for any remuneration or other benefits received by the Director as a director or officer of, or from the Director's interest in, the other company unless the Company otherwise directs.

## 20. **VALIDITY OF ACTS OF MEETING OF DIRECTORS**

20.1 The acts of any meeting of Directors or of a committee of Directors or the acts of any person acting as a Director are as valid as if the Directors or the person had been duly appointed as a Director and was qualified to be a Director, even if it is afterwards discovered that:

20.1.1 there was a defect in the appointment of any of the Directors or of the person acting as a Director;

20.1.2 any one or more of them were not qualified to be a Director or were disqualified from being a Director;

20.1.3 any one or more of them had ceased to hold office as a Director; or

20.1.4 any one or more of them were not entitled to vote on the matter in question.

## 21. **RECORD OF DIRECTORS' DECISIONS TO BE KEPT**

21.1 The Directors must ensure that the Company keeps written records comprising:

21.1.1 all appointments of officers made by the Directors;

21.1.2 the names of the Directors present at each meeting of the Directors and of any committee of the Directors;

21.1.3 every decision taken by the Directors under Article 9.1; and

21.1.4 all resolutions and proceedings at all meetings of the Directors and of committees of the Directors.

21.2 The Company must keep the written records under Article 21.1 for at least 10 years from the date of the appointment, resolution, meeting or decision, as the case may be.

## 22. **WRITTEN RECORD OF DECISION OF SOLE DIRECTOR**

22.1 Subject to Article 9.2, the sole Director of the Company can take any decision that:

22.1.1 may be taken in a Directors' meeting; and

22.1.2 has effect as if agreed in a Directors' meeting:

(a) by a resolution in writing; or

(b) by complying with the requirement under Article 22.2 following the making of a decision without using a written resolution.

- 22.2 The Director must provide the Company with a written record of the decision within 7 days after the decision is made. Such written record shall be sufficient evidence of the decision having been taken by the Director, but a failure by the Director to provide the written record shall not affect the validity of the decision.
- 22.3 The Director is not required to comply with Article 22.2 if the decision is taken by way of a resolution in writing.
- 22.4 The Company must also keep a written record provided to it in accordance with Article 22.2 and all resolutions in writing for at least 10 years from the date of the decision.

### 23. **DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

- 23.1 Subject to these Articles, the Directors may make any rule that they think fit about:
- 23.1.1 how they take decisions; and
  - 23.1.2 how the rules are to be recorded or communicated to Directors.

### 24. **APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 24.1 Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) is not subject to a maximum and the minimum number is one.
- 24.2 A person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:
- 24.2.1 by ordinary resolution; or
  - 24.2.2 by a decision of the Directors.
- 24.3 Unless otherwise specified in the appointment, a Director appointed under Article 24.2.1 holds office for an unlimited period of time.
- 24.4 An appointment under Article 24.2.2 may only be made to:
- 24.4.1 fill a casual vacancy; or
  - 24.4.2 appoint a Director as an addition to the existing Directors if the total number of Directors does not exceed the number fixed in accordance with these Articles.
- 24.5 A Director appointed under Article 24.2.2 must:
- 24.5.1 retire from office at the next annual general meeting following the appointment; or
  - 24.5.2 if the Company has dispensed with the holding of annual general meetings or is not required to hold annual general meetings, retire from office before the

end of 9 months after the end of the Company's financial year in which the Director was appointed.

**25. RETIRING DIRECTOR ELIGIBLE FOR REAPPOINTMENT**

A retiring Director is eligible for reappointment to the office.

**26. COMPOSITE RESOLUTION**

26.1 This Article applies if proposals are under consideration concerning the appointment of two or more Directors to offices or employments with the Company or any other body corporate.

26.2 The proposals may be divided and considered in relation to each Director separately.

26.3 Each of the Directors concerned is entitled to vote (if the Director is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the Director's own appointment.

**27. TERMINATION OF DIRECTOR'S APPOINTMENT**

27.1 Subject to sections 462 and 463 of the Ordinance, the Company may by ordinary resolution at any time remove a Director notwithstanding any agreement that he may have with the Company.

27.2 A person ceases to be a Director if the person:

27.2.1 ceases to be a Director under the Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) or is prohibited from being a Director by law;

27.2.2 becomes bankrupt or makes any arrangement or composition with the person's creditors generally;

27.2.3 becomes a mentally incapacitated person;

27.2.4 resigns from the office of Director by notice in writing of the resignation in accordance with section 464(5) of the Ordinance;

27.2.5 for more than 6 months has been absent without the Directors' permission from Directors' meetings held during that period; or

27.2.6 is removed from the office of Director by an ordinary resolution of the Company in accordance with Article 27.1.

**28. DIRECTORS' REMUNERATION**

28.1 Directors' remuneration (in addition to any remuneration payable to a Director for his services to the Company as an executive or employee of the Company) must be determined by the Company at a general meeting.

28.2 A Director's remuneration may:

28.2.1 take any form; and

28.2.2 include any arrangements in connection with the payment of a retirement benefit to or in respect of that Director.

28.3 Directors' remuneration accrues from day to day.

## 29. **DIRECTORS' EXPENSES**

29.1 The Company may pay any travelling, accommodation and other expenses properly incurred by Directors in connection with:

29.1.1 their attendance at:

(a) meetings of Directors or committees of Directors;

(b) general meetings; or

(c) separate meetings of the holders of any class of shares or of debentures of the Company; or

29.1.2 the exercise of their powers and the discharge of their responsibilities in relation to the Company.

## 30. **APPOINTMENT AND REMOVAL OF ALTERNATES**

30.1 A Director (the "**appointor**") may appoint as an alternate any other Director, or any other person approved by resolution of the Directors. Any such appointment may be special, that is limited to a particular meeting, or general, that is effective until determined.

30.2 An alternate may exercise the powers and carry out the responsibilities of the alternate's appointor, in relation to the taking of decisions by the Directors in the absence of the alternate's appointor.

30.3 An appointment or removal of an alternate by the alternate's appointor must be effected:

30.3.1 by notice to the Company; or

30.3.2 in any other manner approved by the Directors.

30.4 The notice must:

30.4.1 identify the proposed alternate to be appointed or removed; and

30.4.2 if it is a notice of appointment, contain a statement authenticated by the proposed alternate indicating the proposed alternate's willingness to act as the alternate of the appointor.

30.5 Any person appointed as an alternate Director under this Article 30 may act as an alternate Director for more than one Director.

## **31. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS**

31.1 An alternate Director has the same rights as the alternate's appointor in relation to any decision taken by the Directors under Article 9.1.

31.2 Unless these Articles specify otherwise, alternate Directors:

31.2.1 are deemed for all purposes to be Directors;

31.2.2 are liable for their own acts and omissions;

31.2.3 are subject to the same restrictions as their appointors; and

31.2.4 are deemed to be agents of or for their appointors.

31.3 Subject to Article 18.3, a person who is an alternate Director but is not also a Director:

31.3.1 may be counted as participating for determining whether a quorum is participating (but only if that person's appointor is not participating); and

31.3.2 may sign or otherwise indicates his agreement to a written resolution (but only if his appointor has not signed or otherwise indicated his agreement to it in circumstances where he would have been entitled to do so),

and may be counted as more than one Director for such purposes.

31.4 An alternate Director is not entitled to receive any remuneration from the Company for serving as an alternate Director. But the alternate's appointor may, by notice in writing made to the Company, direct that any part of the appointor's remuneration be paid to the alternate.

31.5 An alternate Director shall be entitled to be paid by the Company any properly incurred travelling, accommodation and other expenses to the same extent as if he were a Director.

## **32. TERMINATION OF ALTERNATE DIRECTORSHIP**

32.1 An alternate Director's appointment as an alternate terminates:

32.1.1 if the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

32.1.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Director;

32.1.3 on the death of the alternate's appointor; or

32.1.4 when the alternate's appointor's appointment as a Director terminates.

32.2 If the alternate was not a Director when appointed as an alternate, the alternate's appointment as an alternate terminates if:

32.2.1 the Directors' approval under Article 30.1 is withdrawn or revoked; or

32.2.2 the Company by an ordinary resolution passed at a general meeting terminates the appointment.

### 33. **INDEMNITY**

33.1 A Director or former Director of the Company may be indemnified out of the Company's assets against any liability incurred by the Director to a person other than the Company or an associated company of the Company in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or associated company (as the case may be).

33.2 Article 33.1 only applies if the indemnity does not cover:

33.2.1 any liability of the Director to pay:

(a) a fine imposed in criminal proceedings; or

(b) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or

33.2.2 any liability incurred by the Director:

(a) in defending criminal proceedings in which the Director is convicted;

(b) in defending civil proceedings brought by the Company, or an associated company of the Company, in which judgment is given against the Director;

(c) in defending civil proceedings brought on behalf of the Company by a member of the Company or of an associated company of the Company, in which judgment is given against the Director;

(d) in defending civil proceedings brought on behalf of an associated company of the Company by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the Director; or

(e) in connection with an application for relief under section 903 or 904 of the Ordinance in which the Court refuses to grant the Director relief.

33.3 A reference in Article 33.2.2 to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.

33.4 For the purposes of Article 33.3, a conviction, judgment or refusal of relief:

33.4.1 if not appealed against, becomes final at the end of the period for bringing an appeal; or

- 33.4.2 if appealed against, becomes final when the appeal, or any further appeal, is disposed of.
- 33.5 For the purposes of Article 33.4.2, an appeal is disposed of if:
  - 33.5.1 it is determined, and the period for bringing any further appeal has ended; or
  - 33.5.2 it is abandoned or otherwise ceases to have effect.

#### **34. INSURANCE**

- 34.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for a Director, or a director of an associated company of the Company, against:
  - 34.1.1 any liability to any person attaching to the Director in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the Company or associated company (as the case may be); or
  - 34.1.2 any liability incurred by the Director in defending any proceedings (whether civil or criminal) taken against the Director for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Company or associated company (as the case may be).

#### **35. APPOINTMENT AND REMOVAL OF COMPANY SECRETARY**

- 35.1 Subject to the Ordinance, the company secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any company secretary so appointed may be removed by the Directors.
- 35.2 A provision of the Ordinance or these Articles requiring or authorising a thing to be done by or to a Director and the company secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the company secretary.
- 35.3 A Director of the Company may be the company secretary except that where he is the sole Director he shall not also be the company secretary.
- 35.4 If the Company has only one Director, the Company shall not appoint as company secretary a body corporate the sole director of which is also the sole Director of the Company.

#### **Decision-taking by Members**

#### **36. GENERAL MEETINGS**

- 36.1 Subject to sections 611, 612 and 613 of the Ordinance, the Company must, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.
- 36.2 The Directors may, if they think fit, call a general meeting.

- 36.3 If the Directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
- 36.4 If the Directors do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.

**37. NOTICE OF GENERAL MEETINGS**

- 37.1 An annual general meeting must be called by notice of at least 21 days in writing.
- 37.2 A general meeting other than an annual general meeting must be called by notice of at least 14 days in writing.
- 37.3 The notice is exclusive of:
- 37.3.1 the day on which it is served or deemed to be served; and
  - 37.3.2 the day for which it is given.
- 37.4 The notice must:
- 37.4.1 specify the date and time of the meeting;
  - 37.4.2 specify the place of the meeting (and if the meeting is to be held in two or more places, the principal place of the meeting and the other place or places of the meeting);
  - 37.4.3 state the general nature of the business to be dealt with at the meeting;
  - 37.4.4 for a notice calling an annual general meeting, state that the meeting is an annual general meeting;
  - 37.4.5 if a resolution (whether or not a special resolution) is intended to be moved at the meeting:
    - (a) include notice of the resolution; and
    - (b) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
  - 37.4.6 if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
  - 37.4.7 contain a statement specifying a member's right to appoint a proxy under section 596(1) and (3) of the Ordinance.
- 37.5 Article 37.4.5 does not apply in relation to a resolution of which:
- 37.5.1 notice has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or



37.5.2 notice has been given under section 615 of the Ordinance.

37.6 Despite the fact that a general meeting is called by shorter notice than that specified in this Article, it is regarded as having been duly called if it is so agreed:

37.6.1 for an annual general meeting, by all the members entitled to attend and vote at the meeting; and

37.6.2 in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95 per cent. of the total voting rights at the meeting of all the members.

### **38. PERSONS ENTITLED TO RECEIVE NOTICE OF GENERAL MEETINGS**

38.1 Notice of a general meeting must be given to:

38.1.1 every member; and

38.1.2 every Director.

38.2 In Article 38.1, the reference to a member includes a transmittee, if the company has been notified of the transmittee's entitlement to a share.

38.3 If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the company must give a copy of it to its auditor (and if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.

### **39. ACCIDENTAL OMISSION TO GIVE NOTICE OF GENERAL MEETINGS**

Any accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

### **40. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

40.1 A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.

40.2 A person is able to exercise the right to vote at a general meeting when:

40.2.1 the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

40.2.2 the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

40.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

40.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

40.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

#### 41. **QUORUM FOR GENERAL MEETINGS**

41.1 Two members present in person or by proxy constitute a quorum at a general meeting.

41.2 If the Company has only one member, one member present in person or by proxy (or if the member is a corporation, a duly authorised representative of that member) constitutes a quorum at a general meeting.

41.3 No business other than the appointment of the chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

#### 42. **CHAIRING GENERAL MEETINGS**

42.1 If the chairperson of the board of Directors is present at a general meeting and is willing to preside as chairperson at the meeting, the meeting is to be presided over by him or her.

42.2 The Directors present at a general meeting must elect one of themselves to be the chairperson if:

42.2.1 there is no chairperson of the board of Directors;

42.2.2 the chairperson is not present within 15 minutes after the time appointed for holding the meeting;

42.2.3 the chairperson is unwilling to act; or

42.2.4 the chairperson has given notice to the Company of the intention not to attend the meeting.

42.3 The members present at a general meeting must elect one of themselves to be the chairperson if:

42.3.1 no Director is willing to act as chairperson; or

42.3.2 no Director is present within 15 minutes after the time appointed for holding the meeting.

42.4 A proxy may be elected to be the chairperson of a general meeting by a resolution of the Company passed at the meeting.

#### 43. **ATTENDANCE AND SPEAKING BY NON-MEMBERS**

43.1 Directors may attend and speak at general meetings, whether or not they are members of the Company.

43.2 The chairperson of a general meeting may permit other persons to attend and speak at a general meeting even though they are not:

43.2.1 members of the Company; or

43.2.2 otherwise entitled to exercise the rights of members in relation to general meetings.

#### 44. **ADJOURNMENT**

44.1 If a quorum is not present within half an hour from the time appointed for holding a general meeting, the meeting must:

44.1.1 if called on the request of members, be dissolved; or

44.1.2 in any other case, be adjourned to the same day in the next week, at the same time and place, or to another day and at another time and place that the Directors determine.

44.2 If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for holding the meeting, the member or members present in person or by proxy constitute a quorum.

44.3 The chairperson may adjourn a general meeting at which a quorum is present if:

44.3.1 the meeting consents to an adjournment; or

44.3.2 it appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

44.4 The chairperson must adjourn a general meeting if directed to do so by the meeting.

44.5 When adjourning a general meeting, the chairperson must specify the date, time and place to which it is adjourned.

44.6 Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.

44.7 If a general meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as for an original meeting.

44.8 If a general meeting is adjourned for less than 30 days, it is not necessary to give any notice of the adjourned meeting.

#### 45. **GENERAL RULES ON VOTING**

45.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles.

45.2 If there is an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded, shall not be entitled to a second or casting vote.

45.3 On a vote on a resolution on a show of hands at a general meeting, a declaration by the chairperson that the resolution:

45.3.1 has or has not been passed; or

45.3.2 has passed by a particular majority,

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

45.4 An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

#### 46. **ERRORS AND DISPUTES**

46.1 Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered, and a vote not disallowed at the meeting is valid.

46.2 Any objection must be referred to the chairperson of the meeting whose decision is final.

46.3 If at any general meeting any error is made in the counting of votes whether by failure to count any vote which ought to have been counted or by counting votes which ought not to have been counted, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting and is, in the opinion of the chairperson of the meeting, of sufficient magnitude to vitiate the result of the voting.

#### 47. **DEMANDING A POLL**

47.1 A poll on a resolution may be demanded:

47.1.1 in advance of the general meeting where it is to be put to the vote; or

47.1.2 at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.

47.2 A poll on a resolution may be demanded by:

47.2.1 the chairperson of the meeting; or

47.2.2 at least two members present in person or by proxy having the right to vote at the meeting; or

47.2.3 any member or members present in person or by proxy and representing at least 5 per cent. of the total voting rights of all the members having the right to vote at the meeting.

47.3 The instrument appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.

47.4 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairperson and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

#### **48. NUMBER OF VOTES A MEMBER HAS**

48.1 On a vote on a resolution on a show of hands at a general meeting:

48.1.1 every member present in person has one vote; and

48.1.2 every proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote.

48.2 If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.

48.3 On a vote on a resolution on a poll taken at a general meeting:

48.3.1 every member present in person has one vote for each share held by him or her; and

48.3.2 every proxy present who has been duly appointed by a member has one vote for each share in respect of which the proxy is appointed.

48.4 This Article has effect subject to any rights or restrictions attached to any shares or class of shares.

48.5 No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of the shares in the Company have been paid.

#### **49. VOTES OF JOINT HOLDERS OF SHARES**

49.1 For joint holders of shares, only the vote of the most senior holder who votes (and any proxies duly authorised by the holder) may be counted.

49.2 For the purposes of this Article, the seniority of a holder of a share is determined by the order in which the names of the joint holders appear in the register of members.

#### **50. VOTES OF MENTALLY INCAPACITATED MEMBERS**

50.1 A member who is a mentally incapacitated person may vote, whether on a show of hands or on a poll, by the member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.

50.2 The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

## 51. **CONTENT OF PROXY NOTICES**

- 51.1 A proxy may only validly be appointed by a notice in writing (the "proxy notice") that:
- 51.1.1 states the name and address of the member appointing the proxy;
  - 51.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed; and
  - 51.1.3 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.
- 51.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 51.3 If the Company requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.
- 51.4 A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.
- 51.5 Unless a proxy notice indicates otherwise, it must be regarded as:
- 51.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the general meeting; and
  - 51.5.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## 52. **DELIVERY OF PROXY NOTICE AND NOTICE REVOKING APPOINTMENT OF PROXY**

- 52.1 A proxy notice does not take effect unless it is received by the company:
- 52.1.1 for a general meeting or adjourned general meeting, at least 48 hours before the time appointed for holding the meeting or adjourned meeting (or such later time as the Directors shall determine); and
  - 52.1.2 for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time appointed for taking the poll (or such later time as the Directors shall determine).
- 52.2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

- 52.3 A notice revoking the appointment only takes effect if it is received by the Company:
- 52.3.1 for a general meeting or adjourned general meeting, before the commencement of the meeting or adjourned meeting at which the proxy is used; and
  - 52.3.2 for a poll taken more than 48 hours after it was demanded, at any time before the time appointed for taking the poll.

53. **EFFECT OF MEMBER'S VOTING IN PERSON ON PROXY'S AUTHORITY**

- 53.1 A proxy's authority in relation to a resolution is to be regarded as revoked if the member who has appointed the proxy:
- 53.1.1 attends in person the general meeting at which the resolution is to be decided; and
  - 53.1.2 exercises, in relation to the resolution, the voting right attached to the shares in respect of which the proxy is appointed.

- 53.2 A member who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of the member.

54. **EFFECT OF PROXY VOTES IN CASE OF DEATH, MENTAL INCAPACITY, ETC. OF MEMBER APPOINTING THE PROXY**

- 54.1 A vote given in accordance with the terms of a proxy notice is valid despite:
- 54.1.1 the previous death or mental incapacity of the member appointing the proxy;
  - 54.1.2 the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed; or
  - 54.1.3 the transfer of the share in respect of which the proxy is appointed.

- 54.2 Article 54.1 does not apply if notice in writing of the death, mental incapacity, revocation or transfer is received by the Company:

- 54.2.1 for a general meeting or adjourned general meeting, before the commencement of the meeting or adjourned meeting at which the proxy is used; and
- 54.2.2 for a poll taken more than 48 hours after it was demanded, at any time before the time appointed for taking the poll.

55. **CORPORATE REPRESENTATIVES**

- 55.1 Any body corporate which is a member of the Company may, by resolution of its directors or other governing body, authorise any person it thinks fit to act as its representative at any meeting of the Company.

55.2 Any person so authorised is entitled to exercise the same powers on behalf of the body corporate as that body corporate could exercise if it were an individual member of the Company, for example:

55.2.1 in relation to meetings of the Company or of any class of members of the Company, the right to waive any informality in the convening of the meeting and the right to consent on behalf of the body corporate to the meeting being held and to special resolutions being passed notwithstanding that short notice thereof has been given;

55.2.2 the power to sign resolution in writing on behalf of the body corporate; and

55.2.3 to sign proxy notice on behalf of the body corporate.

55.3 The written evidence of the authority of the corporate representative to act on behalf of the body corporate member must be supplied to the Company.

## 56. **AMENDMENTS TO PROPOSED RESOLUTIONS**

56.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

56.1.1 notice of the proposed amendment is given to the company secretary in writing; and

56.1.2 the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.

56.2 The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairperson of the meeting determines).

56.3 A special resolution to be proposed at a general meeting may be amended by ordinary resolution if:

56.3.1 the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and

56.3.2 the amendment merely corrects a grammatical or other non-substantive error in the special resolution.

56.4 If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

## 57. **CLASS MEETINGS**

The provisions of these Articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of shares.



**58. WRITTEN RESOLUTIONS BY ALL MEMBERS OF THE COMPANY**

- 58.1 Anything which may be done by a resolution passed at a general meeting of the Company or by a resolution passed at a meeting of a class of members of the Company may be done, without a meeting and without any previous notice being required, by resolution in writing signed by or on behalf of all the members of the Company who at the date of the resolution would be entitled to attend and vote at such meeting.
- 58.2 The signatures need not be on a single document provided each is on a document which accurately states the terms of the resolution.
- 58.3 The date of the resolution means when the resolution is signed by or on behalf of the last member to sign.
- 58.4 A resolution agreed to in accordance with this Article has effect as if passed by the Company in general meeting or by a meeting of the relevant class of members of the Company, as the case may be.

**59. RECORD OF MEMBERS' DECISIONS TO BE KEPT**

- 59.1 The Company must keep (and the Directors must ensure the Company keeps) written records comprising:
- 59.1.1 copies of all resolutions of members passed otherwise than at general meetings;
  - 59.1.2 minutes of all proceedings of general meetings; and
  - 59.1.3 all written records provided to the Company in accordance with section 617(2) of the Ordinance or section 116BC(1) of the predecessor Ordinance.
- 59.2 The Company must keep the copy, minutes or written record under Article 59.1 for at least 10 years from the date of the resolution, meeting or decision, as the case may be.

**60. WRITTEN RECORD OF DECISION OF SOLE MEMBER**

- 60.1 This Article applies if the Company has only one member and that member takes any decision that:
- 60.1.1 may be taken by the Company at a general meeting; and
  - 60.1.2 has effect as if agreed by the Company at a general meeting.
- 60.2 The member must provide the Company with a written record of the decision within 7 days after the decision is made. Such written record shall be sufficient evidence of the decision having been taken by the member but the failure by the member to provide the written record shall not affect the validity of the decision.
- 60.3 The member is not required to comply with Article 60.2 if the decision is taken by way of a resolution in writing.

## **Shares and Distributions**

### **61. POWERS TO ISSUE DIFFERENT CLASSES OF SHARES**

- 61.1 Without affecting any special rights previously conferred on the holders of any existing shares or class of shares, the Company may issue shares with:
- 61.1.1 preferred, deferred or other special rights; or
  - 61.1.2 any restrictions, whether in regard to dividend, voting, return of capital or otherwise, that the Company may from time to time by ordinary resolution determine.
- 61.2 Subject to Division 4 of Part 5 of the Ordinance, the Company may by ordinary resolution issue shares on the terms that they are to be redeemed, or liable to be redeemed, at the option of the Company or the holders of the shares, on such terms and in such manner as the Company before the issue of the shares may by ordinary resolutions determine.
- 61.3 The Directors may determine the terms, conditions and manner of redemption of the shares.

### **62. VARIATION OF CLASS RIGHTS**

- 62.1 If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied:
- 62.1.1 with the consent in writing of the holders representing at least 75% of the total voting rights of holders of shares in the class; or
  - 62.1.2 by a special resolution passed at a separate general meeting of holders of shares in the class sanctioning the variation.
- 62.2 If the rights attached to shares in any class of shares in the Company are varied, the Company must give written notice of the variation to each holder of shares in that class within 14 days after the date on which the variation is made in accordance with section 181 of the Ordinance.
- 62.3 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

### **63. COMPANY ONLY BOUND BY ABSOLUTE INTERESTS**

- 63.1 Except as required by law, no person is to be recognized by the Company as holding any share on any trust.
- 63.2 Except as otherwise required by law or these Articles, the Company is not in any way to be bound by or required to recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

- 63.3 Article 63.2 applies even though the Company has notice of the interest.
- 63.4 No person shall become a member until his name shall have been entered into the register of members.
64. **CERTIFICATES TO BE ISSUED EXCEPT IN CERTAIN CASES**
- 64.1 Subject to Articles 4.2 and 83, the Company must issue each member, free of charge, with one or more certificates in respect of the shares that the member holds, within:
- 64.1.1 two months after allotment or lodgment of a proper instrument of transfer; or
  - 64.1.2 any other period that the conditions of issue provide.
- 64.2 If more than one person holds a share, only one certificate may be issued in respect of it.
65. **CONTENTS AND EXECUTION OF SHARE CERTIFICATES**
- 65.1 A certificate must specify:
- 65.1.1 in respect of how many shares and of what class the certificate is issued;
  - 65.1.2 the amount paid upon the relevant shares; and
  - 65.1.3 any distinguishing numbers assigned to them.
- 65.2 If at any time the share capital of the Company is divided into different classes of shares, every share certificate issued at that time shall comply with section 179 of the Ordinance.
- 65.3 Separate certificates shall be issued in respect of shares more than one class.
- 65.4 A certificate must:
- 65.4.1 have affixed to it the Company's common seal or the Company's official seal under section 126 of the Ordinance; or
  - 65.4.2 be otherwise executed in accordance with the Ordinance.
66. **CONSOLIDATED SHARE CERTIFICATES**
- 66.1 A member may request the company, in writing, to replace
- 66.1.1 the member's separate certificates with a consolidated certificate; or
  - 66.1.2 the member's consolidated certificate with two or more separate certificates representing the proportion of the shares that the member specifies.
- 66.2 A consolidated certificate must not be issued unless any certificates that it is to replace have first been returned to the company for cancellation.

66.3 Separate certificates must not be issued unless the consolidated certificate that they are to replace has first been returned to the company for cancellation.

#### **67. REPLACEMENT SHARE CERTIFICATES**

67.1 If a certificate issued in respect of a member's shares is defaced, damaged, lost or destroyed, the member is entitled to be issued with a replacement certificate in respect of the same shares.

67.2 A member exercising the right to be issued with a replacement certificate:

67.2.1 may at the same time exercise the right to be issued with a single certificate, separate certificates or a consolidated certificate;

67.2.2 must return the certificate that is to be replaced to the Company if it is defaced or damaged; and

67.2.3 must comply with the conditions as to evidence, indemnity and the payment of a reasonable fee that the Directors decide.

#### **68. COMPANY'S LIEN OVER PARTLY PAID SHARES**

68.1 The Company has a first and paramount lien on any share that is partly paid for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share.

68.2 The Company also has a first and paramount lien on any share that is partly paid standing registered in the name of a single person for all moneys presently payable by the person or the person's estate to the Company.

68.3 The Company's lien on a share extends to any dividend payable in respect of that share.

68.4 The Directors may at any time declare a share to be wholly or in part exempt from this Article.

#### **69. ENFORCEMENT OF COMPANY'S LIEN**

69.1 Subject to this Article, the Company may sell a share in a manner the Directors think fit if :

69.1.1 a notice enforcing a lien (**lien enforcement notice**) has been issued in respect of that share; and

69.1.2 the person to whom the notice was issued has failed to comply with it.

69.2 A lien enforcement notice:

69.2.1 may only be issued in respect of a share on which the Company has a lien, in respect of which a sum is presently payable;

69.2.2 must specify the share concerned;

- 69.2.3 must require payment of the sum within 14 days of the notice;
  - 69.2.4 must be issued to the holder of the share or to the person entitled to it by reason of the holder's death, bankruptcy or otherwise; and
  - 69.2.5 must state the Company's intention to sell the share if the notice is not complied with.
- 69.3 To give effect to the sale of shares under this Article, the Directors may authorize any person to transfer the shares to the purchaser, and the purchaser is to be registered as the holder of those shares.
- 69.4 The purchaser is not bound to see to the application of the purchase money, and the purchaser's title to the shares is not affected by any irregularity in or invalidity of the process leading to the sale.
- 69.5 The net proceeds of the sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:
- 69.5.1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice;
  - 69.5.2 second, to the person entitled to the shares at the date of the sale.
- 69.6 Article 69.5.2 applies:
- 69.6.1 only after the certificate for the shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates; and
  - 69.6.2 subject to a lien equivalent to the Company's lien on the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice.
- 69.7 A statutory declaration by a Director or the company secretary stating that the declarant is a Director or the company secretary and that a share has been sold to satisfy the Company's lien on a specified date:
- 69.7.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
  - 69.7.2 subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to the share.

## 70. CALL NOTICES

- 70.1 Subject to these Articles and the terms on which shares are allotted, the Directors may send a notice (the "**call notice**") to a member requiring the member to pay the Company a specified sum of money (the "**call**") that is payable in respect of shares held by the member at the date when the Directors decide to send the call notice.
- 70.2 A call notice:

- 70.2.1 must not require a member to pay a call that exceeds the total sum unpaid on that member's shares;
  - 70.2.2 must specify when and how any call to which it relates is to be paid; and
  - 70.2.3 may permit or require the call to be paid by instalments.
- 70.3 A member must comply with the requirements of a call notice, but is not obliged to pay any call before 14 days have passed since the notice was sent.
- 70.4 Before the Company has received any call due under a call notice, the Directors may, by a further notice in writing to the member in respect of whose shares the call is made:
- 70.4.1 revoke the call notice wholly or in part; or
  - 70.4.2 specify a later time for payment than is specified in the call notice.

**71. WHEN CALL DEEMED TO BE MADE**

A call is deemed to have been made at the time when the resolution of the Directors authorising the call was passed.

**72. LIABILITY TO PAY CALLS**

- 72.1 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.
- 72.2 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.
- 72.3 Subject to the terms on which shares are allotted, the Directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them:
- 72.3.1 to pay calls that are not the same; or
  - 72.3.2 to pay calls at different times.

**73. WHEN CALL NOTICE NEED NOT BE ISSUED**

- 73.1 A call notice need not be issued in respect of sums that are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share:
- 73.1.1 on allotment;
  - 73.1.2 on the occurrence of a particular event; or
  - 73.1.3 on a date fixed by or in accordance with the terms of issue.
- 73.2 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is:

73.2.1 treated in all respects as having failed to comply with a call notice in respect of that sum; and

73.2.2 liable to the same consequences as regards the payment of interest and forfeiture.

**74. FAILURE TO COMPLY WITH CALL NOTICE: AUTOMATIC CONSEQUENCES**

74.1 If a member is liable to pay a call or instalment of a call and fails to do so by the date specified for its payment, the member must pay the Company interest on the call or instalment from that date until the call or instalment is paid.

74.2 The interest rate is to be determined by the Directors, but must not exceed 10% per annum.

74.3 The Directors may waive the payment of the interest wholly or in part.

**75. SUPPLEMENTARY PROVISIONS TO FACILITATE CALLS ON SHARES**

75.1 On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that:

75.1.1 the name of the member sued is entered in the register of members as the holder, or as one of the holders, of the shares in respect of which such money is due;

75.1.2 that the resolution making the call is duly recorded in the minute book of the Company; and

75.1.3 that notice of such call was duly given to the member sued in pursuance of these Articles,

and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence that the money is due.

75.2 No member shall, unless the Directors otherwise determine, be entitled to receive any dividend, or to receive notice of or to be present or vote at any general meeting, either personally or (save as proxy for another member) by proxy, or to exercise any rights as a member, or be reckoned in a quorum, until he shall have paid all calls or other sums for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

**76. NOTICE OF INTENDED FORFEITURE**

76.1 If a member is liable to pay a call or instalment of a call and fails to do so by the date specified for its payment, the Directors may, for so long as any part of the call or instalment remains unpaid, serve a notice on the member requiring payment of the part of the call or instalment that is unpaid, together with any interest that may have accrued.

76.2 The notice must:

76.2.1 specify a further date (not before the end of 14 days after the date of service of the notice) on or before which the payment required by the notice is to be made;

76.2.2 state how that payment is to be made; and

76.2.3 state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

## 77. **DIRECTORS' POWER TO FORFEIT SHARES**

If the requirements of the notice of intended forfeiture under Article 76 are not complied with, the shares in respect of which the call was made may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

## 78. **EFFECT OF FORFEITURE**

78.1 Subject to these Articles, the forfeiture of a share extinguishes:

78.1.1 all interests in the share, and all claims and demands against the Company in respect of it; and

78.1.2 all other rights and liabilities incidental to the share between the person whose share it was prior to the forfeiture and the Company.

78.2 If a person's shares have been forfeited:

78.2.1 the Company must send that person a notice that forfeiture has occurred and record it in the register of members;

78.2.2 that person ceases to be a member in respect of those shares;

78.2.3 that person must surrender the certificate for the shares forfeited to the Company for cancellation;

78.2.4 that person remains liable to the Company for all sums payable by that person under these Articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture); and

78.2.5 the Directors may waive the payment of those sums wholly or in part or enforce the payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

## 79. **PROCEDURE FOLLOWING FORFEITURE**

79.1 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the Directors may authorize any person to execute the instrument of transfer.



- 79.2 A statutory declaration by a Director or the company secretary stating that the declarant is a Director or the company secretary and that a share has been forfeited on a specified date:
- 79.2.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
  - 79.2.2 subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to the share.
- 79.3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any).
- 79.4 The person's title to the share is not affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.
- 79.5 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of the sale, net of any commission, and excluding any amount that:
- 79.5.1 was, or would have become, payable; and
  - 79.5.2 had not, when the share was forfeited, been paid by that person in respect of the share.
- 79.6 Despite Article 79.5, no interest is payable to such a person in respect of the proceeds and the Company is not required to account for any money earned on them.

## **80. SURRENDER OF SHARES**

- 80.1 A member may surrender any share:
- 80.1.1 in respect of which the Directors may serve a notice of intended forfeiture under Article 76;
  - 80.1.2 that the Directors may forfeit; or
  - 80.1.3 that has been forfeited.
- 80.2 The Directors may accept the surrender of such a share.
- 80.3 The effect of surrender on a share is the same as the effect of forfeiture on that share.
- 80.4 A share that has been surrendered may be dealt with in the same way as a share that has been forfeited.

## **81. FINANCIAL ASSISTANCE**

- 81.1 The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provisions of security or otherwise, any financial assistance for the purposes of or in connection with a purchase made or to be made by any person of

any shares in the Company, but this Article shall not prohibit any transaction permitted by Division 5 of Part 5 of the Ordinance.

## **82. TRANSFER OF SHARES**

82.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of both the transferor and the transferee.

82.2 No fee may be charged by the Company for registering any instrument of transfer or other document relating to or affecting the title to any share.

82.3 The Company may retain any instrument of transfer that is registered.

82.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as the holder of it.

## **83. POWER OF DIRECTORS TO REFUSE TRANSFER OF SHARES**

83.1 Without limiting Article 4.2, the Directors may refuse to register the transfer of a share if:

83.1.1 the instrument of transfer is not lodged at the Company's registered office or another place that the Directors have appointed;

83.1.2 the instrument of transfer is not duly stamped;

83.1.3 the instrument of transfer is not accompanied by the certificate for the share to which it relates, or other evidence the Directors reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone other than the transferor to make the transfer on the transferor's behalf;

83.1.4 the transfer is in respect of more than one class of shares; or

83.1.5 the transfer is in respect of a share on which the Company has a lien.

83.2 If the Directors refuse to register the transfer of a share under Article 83.1 or 4.2.

83.2.1 the transferor or transferee may request a statement of the reasons for the refusal; and

83.2.2 the instrument of transfer must be returned to the transferor or transferee who lodged it unless the Directors suspect that the proposed transfer may be fraudulent.

83.3 The instrument of transfer must be returned in accordance with Article 83.2.2 together with a notice of refusal within two months after the date on which the instrument of transfer was lodged with the Company.

83.4 If a request is made under Article 83.2.1, the Directors must, within 28 days after receiving the request:

83.4.1 send the transferor or transferee who made the request a statement of the reasons for the refusal; or

83.4.2 register the transfer.

83.5 The Company may, on giving notice in accordance with section 632(2)(b) of the Ordinance, close its register of members (or the part of it relating to members holding shares for any class) and accordingly suspend registration of transfers at such times and for such periods as the Directors may from time to time determine, provided that:

83.5.1 such closure and suspension of registration shall not occur for any period or periods exceeding in the whole 30 days in each year; and

83.5.2 where the period of 30 days mentioned in Article 83.5.1 is extended in respect of any year under sections 632(3) and (4) of the Ordinance, it must not be extended for a further period or periods exceeding 30 days in the whole in any year.

#### **84. TRANSMISSION OF SHARES**

84.1 If a member dies, the Company may only recognise the following person or persons as having any title to a share of the deceased member:

84.1.1 if the deceased member was a joint holder of the share, the surviving holder or holders of the share; and

84.1.2 if the deceased member was a sole holder of the share, the legal personal representative of the deceased member.

#### **85. TRANSMITTEES' RIGHTS**

85.1 If a transmittee produces evidence of entitlement to the share as the Directors properly require, the transmittee may, subject to these Articles, choose to become the holder of the share or to have the share transferred to another person.

85.2 The Directors have the same right to refuse or suspend the registration as they would have had if the holder had transferred the share before the transmission.

85.3 A transmittee is entitled to the same dividends and other advantages to which the transmittee would be entitled if the transmittee were the holder of the share, except that the transmittee is not, before being registered as a member in respect of the share, entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

85.4 The Directors may at any time give notice requiring a transmittee to choose to become the holder of the share or to have the share transferred to another person.

85.5 If the notice is not complied with within 90 days of the notice being given, the Directors may withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

## **86. EXERCISE OF TRANSMITTEES' RIGHTS**

86.1 If a transmittee chooses to become the holder of a share, the transmittee must notify the Company in writing of the choice.

86.2 Within two months after receiving the notice, the Directors must:

86.2.1 register the transmittee as the holder of the share; or

86.2.2 send the transmittee a notice of refusal of registration.

86.3 If the Directors refuse registration, the transmittee may request a statement of the reasons for the refusal.

86.4 If a request is made under Article 86.3, the Directors must, within 28 days after receiving the request:

86.4.1 send the transmittee a statement of the reasons for the refusal; or

86.4.2 register the transmittee as the holder of the share.

86.5 If the transmittee chooses to have the share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

86.6 All the limitations, restrictions and other provisions of these Articles relating to the right to transfer and the registration of transfer of shares apply to the notice under Articles 86.1 or the transfer under Article 86.5, as if the transmission had not occurred and the transfer were a transfer made by the holder of the share before the transmission.

## **87. TRANSMITTEES BOUND BY PRIOR NOTICES**

If a notice is given to a member in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the member before the transmittee's name has been entered in the register of members.

## **88. ALTERATION OF SHARE CAPITAL**

The Company may by ordinary resolution alter its share capital in any one or more of the ways set out in section 170(2)(a), (b), (c), (d), (e) and (f) of the Ordinance, and section 170(3), (4), (5), (6), (7) and (8) of the Ordinance applies accordingly.

## **89. REDUCTION OF SHARE CAPITAL**

The Company may by special resolution reduce its share capital in accordance with Division 3 of Part 5 of the Ordinance.

90. **SHARE BUY-BACKS**

The Company may buy back its own shares (including any redeemable shares) in accordance with Division 4 of Part 5 of the Ordinance.

91. **ALLOTMENT OF SHARES**

Subject to the approval of the members pursuant to section 141 of the Ordinance (unless an exception under section 140 of the Ordinance applies), the Directors may offer, allot, or otherwise deal with or dispose of the shares in the Company, or grant rights to subscribe for, or to convert any security into, shares in the Company, to such persons at such times for such consideration and on such terms as they think fit.

92. **PROCEDURE FOR DECLARING DIVIDENDS**

92.1 The Company may at a general meeting declare dividends, but a dividend must not exceed the amount recommended by the Directors.

92.2 The Directors may from time to time pay the members interim dividends that appear to the Directors to be justified by the profits of the Company.

92.3 A dividend may only be paid out of the profits in accordance with Part 6 of the Ordinance.

92.4 Before recommending any dividend, the Directors may set aside out of the profits of the Company any sums they think fit as reserves.

92.5 The Directors may:

92.5.1 apply the reserves for any purpose to which the profits of the Company may be properly applied; and

92.5.2 pending such an application, employ the reserves in the business of the Company or invest them in any investments (other than shares of the Company) that they think fit.

92.6 The Directors may also without placing the sums to reserve carry forward any profits that they think prudent not to divide.

92.7 Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.

92.8 All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividends as from a particular date such share shall rank for dividend accordingly

92.9 The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

### 93. **PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS IN CASH**

93.1 Subject to any prohibitions or restrictions as may from time to time be imposed by any rule of law, if a dividend or other sum that is a distribution is payable in cash in respect of a share, it must be paid by one or more of the following means:

93.1.1 transfer to a bank account specified by the distribution recipient either in writing;

93.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing; or

93.1.3 any other means of payment as the Directors agree with the distribution recipient in writing.

93.2 In this Article:

"**distribution recipient**" means, in relation to a share in respect of which a dividend or other sum is payable:

93.2.1 the holder of the share;

93.2.2 if the share has two or more joint holders, whichever of them is named first in the register of members; or

93.2.3 if the holder is no longer entitled to the share by reason of death or bankruptcy or otherwise by operation of law, the transmittee.

### 94. **NO INTEREST ON DISTRIBUTIONS**

94.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

94.1.1 the terms on which the share was issued; or

94.1.2 the provisions of another agreement between the holder of the share and the Company.

### 95. **UNCLAIMED DISTRIBUTIONS**

95.1 If dividends or other sums are payable in respect of shares and they are not claimed after having been declared or become payable, they may be invested or made use of by the Directors for the benefit of the Company until claimed.

95.2 The payment of the dividends or other sums into a separate account does not make the Company a trustee in respect of it.

95.3 A distribution recipient is no longer entitled to a dividend or other sum and it ceases to remain owing by the company, if:

95.3.1 12 years have passed from the date on which the dividend or other sum became due for payment; and

95.3.2 the distribution recipient has not claimed it.

## 96. **NON-CASH DISTRIBUTIONS**

96.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

96.2 For paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

96.2.1 fixing the value of any assets;

96.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

96.2.3 vesting any assets in trustees.

## 97. **WAIVER OF DISTRIBUTIONS**

97.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by executing to the Company a deed to that effect.

97.2 But if the share has more than one holder or more than one person is entitled to the share (whether by reason of the death or bankruptcy of one or more joint holders, or otherwise), the deed is not effective unless it is expressed to be executed by all the holders or other persons entitled to the share.

## 98. **CAPITALISATION OF PROFITS**

98.1 The Company may by ordinary resolution on the recommendation of the Directors capitalise profits.

98.2 If the capitalisation is to be accompanied by the issue of shares or debentures, the Directors may apply the sum capitalised in the proportions in which the members would have been entitled if the sum was distributed by way of dividend, and on condition that the same is not to be paid in cash but is to be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportions aforesaid, or partly in the one way and partly in the other.

- 98.3 In relation to the capitalisation, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any.
- 98.4 The Directors generally shall do all acts and things required to give effect to the capitalisation, with full power to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares. Any agreement made under such authority shall be effective and binding on all such members.

### **Accounts and Audit**

#### **99. ACCOUNTS**

- 99.1 The Directors shall keep accounting records that comply with Subdivision 2 of Division 4 of Part 9 of the Ordinance.
- 99.2 The Company's accounting records must be:
- 99.2.1 kept at its registered office or any other place that Directors think fit; and
  - 99.2.2 open to inspection by the Directors at all times without charge.
- 99.3 The Directors shall in respect of each financial year, prepare or cause to be prepared (as the case may be) and lay before the Company in general meeting financial statements, Directors' reports, auditor's report and other reporting documents in accordance with Divisions 4, 5 and 6 of Part 9 of the Ordinance.
- 99.4 The Company shall send a copy of the financial statements for the financial year which is to be laid before the Company in general meeting, together with a copy of the Directors' report and a copy of the auditor's report and such other documents required under section 434 of the Ordinance (where applicable), to every member at least 21 days before the date of the meeting Provided that:
- 99.4.1 this Article shall not require a copy of any documents to a member whose address is unknown to the Company; and
  - 99.4.2 this Article shall not require a copy of any documents:
    - (a) in the case of joint holders of shares none of whom is entitled to receive notices of the company's general meeting, to more than one of the holders; or
    - (b) in the case of joint holders of shares some of whom are so entitled and some not, to those who are not entitled.



**100. INSPECTION OF ACCOUNTS AND OTHER RECORDS**

100.1 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the Company's accounting or other records or documents (or any of them) will be open to the inspection of members (not being Directors).

100.2 A person is not entitled to inspect any of the company's accounting or other records or documents merely because of being a member, unless the person is authorized to do so by:

100.2.1 an enactment;

100.2.2 an order under section 740 of the Ordinance;

100.2.3 the Directors; or

100.2.4 an ordinary resolution of the Company.

**101. AUDIT**

101.1 The Company shall appoint an auditor whose role and duties shall be regulated in accordance with Division 5 of Part 9 of the Ordinance.

**102. AUDITOR'S INSURANCE**

102.1 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for an auditor of the Company, or an auditor of an associated company of the Company, against:

102.1.1 any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the Company or associated company (as the case may be); or

102.1.2 any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the Company or associated company (as the case may be).

102.2 In this Article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 415(6)(a) and (b) of the Ordinance.

**Miscellaneous Provisions**

**103. MEANS OF COMMUNICATION TO BE USED**

103.1 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which Part 18 of the Ordinance provides for documents, notices or information to be sent or supplied by or to the Company for the purposes of the Ordinance.

- 103.2 Every member and Director shall register with the Company an address either in Hong Kong or elsewhere to which any document, notice or information can be sent. If any member or Director shall fail so to do, a document, notice or information may be given to such member or Director by sending the same in any of the manners hereinafter mentioned to his last known place of business or residence or, if there be none, a document, notice or information posted up in the registered office of the Company shall be deemed to be duly served at the expiration of 24 hours after it is so posted.
- 103.3 With affecting the generality of Part 18 of the Ordinance, any document, notice or information to be sent or supplied under these Articles to or by the Company may be given by hand, prepaid letter (airmail in the case of an address outside Hong Kong), or by other electronic means:
- 103.3.1 a document, notice or information sent or supplied by hand shall be deemed to have been received by the intended recipient at the time of delivery;
  - 103.3.2 a document, notice or information sent by post (prepaid letter) to an address in Hong Kong shall be deemed to have been received by the intended recipient on the second business day following its posting;
  - 103.3.3 a document, notice or information sent by prepaid airmail letter to an address outside Hong Kong shall be deemed to have been received by the intended recipient on the fifth business day following its posting;
  - 103.3.4 a document, notice or information sent by electronic means shall be deemed to have been received by the intended recipient 48 hours after it has been sent; and
  - 103.3.5 in the case of a document, notice or information sent by prepaid letter, in proving receipt thereof it shall be sufficient to prove that the envelope or wrapper containing the document, notice or information was properly addressed and stamped and was deposited in a post box or at the post office.
- 103.4 Subject to these Articles, any document, notice or information to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such a notice or document for the time being.
- 103.5 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
- 103.6 A document, notice or information may be sent or supplied by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
- 103.7 A document, notice or information is sent or supplied by the Company to a holder of the shares who is dead or bankrupt if the document, notice or information is sent or supplied to the persons claiming to be entitled to the shares in consequence of the death or bankruptcy by name, or by the title of representatives of the deceased, or

trustee of the bankrupt, or by any like description at the address within Hong Kong supplied for the purpose by the persons so claiming, or until such an address has been supplied, is sent or supplied in any manner in which it might have been sent or supplied if the death or bankruptcy had not occurred.

103.8 Any person who by operation of law, transfer or other means whatsoever becomes entitled to any shares shall be bound by every document, notice or information in respect of such shares which, before his name and address is supplied to the Company, shall be duly given to the person from whom he derives his title to such share.

#### 104. **COMPANY SEALS**

104.1 A common seal may only be used by the authority of the Directors, who shall provide for the safe custody of the common seal.

104.2 A common seal must be a metallic seal having the Company's name engraved on it in legible form.

104.3 Subject to Article 104.2, the Directors may decide by what means and in what form a common seal or official seal (whether for use outside Hong Kong or for sealing securities) is to be used.

104.4 The Company may decide to adopt a common seal but, unless and until an ordinary resolution has been passed to adopt a common seal, the Company does not have a common seal and it may execute any document in accordance with section 127(3) of the Ordinance and any deed in accordance with section 128 of the Ordinance. The Company may always have any contract made by or on its behalf in the manner permitted under section 121 of the Ordinance.

104.5 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one Director and one authorized person.

104.6 For the purposes of this Article, an authorized person is:

104.6.1 any Director of the Company; or

104.6.2 any person authorized by the Directors for signing documents to which the common seal is applied.

104.7 If the Company has an official seal for use outside Hong Kong, it may only be affixed to a document if its use on the document, or documents of a class to which it belongs, has been authorized by a decision of the Directors.

104.8 If the Company has an official seal for sealing securities, it may only be affixed to securities by the company secretary or a person authorized to apply it to securities by the company secretary.

## 105. WINDING UP

105.1 If the Company is wound up and a surplus remains after the payment of debts proved in the winding up, the liquidator:

105.1.1 may, with the required sanction, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may, for this purpose, set a value the liquidator thinks fair on any property to be so divided; and

105.1.2 may determine how the division is to be carried out between the members or different classes of members.

105.2 The liquidator may, with the required sanction, vest the whole or part of those assets in trustees on trust for the benefit of the contributories that the liquidator, with the required sanction, thinks fit, but a member must not be compelled to accept any shares or other securities on which there is any liability.

105.3 In this Article:

**"required sanction"** means the sanction of a special resolution of the Company and any other sanction required by the Ordinance.

## 106. SOLE MEMBER OR DIRECTOR

106.1 If and so long as the Company has only one member or one Director:

106.1.1 in relation to a general meeting, the sole Director or member, as the case may be, may convene a meeting and Article 36 is modified accordingly;

106.1.2 a proxy for the sole member shall have the same powers to vote and speak at a meeting of the Company as a member present in person as provided under Article 40;

106.1.3 subject to the requirements of the Ordinance, the sole member may agree that any general meeting called for the passing of any resolution be called by shorter notice than that provided for by these Articles;

106.1.4 any provision of these Articles that refers (in whatever words) to:

- (a) the founder members;
- (b) the members or shareholders of the Company;
- (c) a majority of members or shareholders of the Company; or
- (d) a specified number or percentage of members or shareholders of the Company,

shall, unless the provision expressly provides otherwise, apply with necessary modifications; and

106.1.5 any provision of these Articles that refers (in whatever words) to:

- (a) the Directors;
- (b) the board of Directors;
- (c) a majority of the Directors; or
- (d) a specified number or percentage of the Directors,

shall, unless the provision expressly provides otherwise, apply with necessary modifications; and

106.1.6 all other provisions of these Articles apply with any necessary modification (unless the provision expressly provides otherwise).

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Name, Address and Description of Signatory(ies)

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For and on behalf of  
Morgan Stanley Hong Kong Limited  
(摩根士丹利香港有限公司)

(Sd.) Garrett Thomas Quigley

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Authorized Signatory

Room 4603-4606, 46th Floor  
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Corporation

Dated this 13th day of May, 2014.