

**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**VIGOUR FINE COMPANY LIMITED**

貴 信 有 限 公 司

(Ordinary resolution passed on 26 May 1987 and  
special resolution passed on 30 April 2009)

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Incorporated the 15th day of April, 1987.

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**THE COMPANIES ORDINANCE (CHAPTER 32)**

**COMPANY LIMITED BY SHARES**

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**SPECIAL RESOLUTION**

**OF**

**VIGOUR FINE COMPANY LIMITED**

**貴信有限公司**

**PASSED ON THE 30TH DAY OF APRIL 2009**

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At an extraordinary general meeting of the members of the company duly convened and held at 22/F, International Building, Wusi Avenue, Middle Wu Si Road, Fuzhou, Fujian, P.R. China of the company on 30 April 2009 at 3:30 a.m., the following resolution was duly passed as a Special Resolution:-

“That the provisions of the Articles of Association of the Company be altered by the deletion of Article (20) and by the substitution therefore with the following:-

- (20) For all purposes, the quorum for all general meetings shall be one member either personally present or by proxy who hold in his own right a total of not less than 51% of the paid up capital of the Company and no business shall be transacted at any general meeting unless the requisite quorum be present at the commencement of the business.”

**(Sd.) DING Shida**

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**DING Shida**  
**Chairman**

**Dated the 30th day of April 2009**

香港公司條例(第三十二章)

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貴信有限公司  
VIGOUR FINE COMPANY LIMITED

之

書面決議案

根據公司條例第116B條

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於二零零六年九月八日

決議通過下列普通決議案:-

“公司的法定註冊股本由 HK\$1,000,000.00 增加至 HK\$73,241,800.00。所增加的股份數目為 722,418 股每股面值 HK\$100.00，與現時面值 HK\$100.00 的股份同時及同等地享有同等權益。”

決議通過下列普通決議案:-

“授權董事配發 722,418 股每股面值港幣 100.00 的股份給福建投資企業集團公司(“總公司”)，認購股份的金額將會由公司欠總公司的部份欠款港幣 70,887,197.00 抵消及轉讓由亞洲有限公司代總公司持有閩港控股有限公司(香港上市公司編號 181)截至二零零六年一月四日的市值港幣 1,354,603.00 的 7,402,200 股股份的所有權益給公司的方式支付。”

(已簽署)

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福建投資企業集團公司  
FUJIAN INVESTMENT & ENTERPRISE  
HOLDINGS LIMITED

(已簽署)

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PALMFIELD LIMITED

Company No. 186939

THE COMPANIES ORDINANCE, (CHAPTER 32)

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ORDINARY RESOLUTION

OF

VIGOUR FINE COMPANY LIMITED

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Passed on the 26th day of May 1987.

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At an Extraordinary General Meeting of the members of the abovenamed Company duly convened and held at the registered office on Tuesday, the 26th day of May, 1987 at 10 o'clock in the morning, the following resolution was passed as an Ordinary Resolution of the Company:—

“That the capital of the Company be increased to HK\$1,000,000.00 by the creation of 9,900 additional new shares of HK\$100.00 each to be issued at such time or times and on such terms and conditions as the Company’s Board of Directors may think fit.”

YAO YU MING  
Chairman

Dated the 26th day of May, 1987.

No. 186939

(COPY)

CERTIFICATE OF INCORPORATION

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I hereby certify that

**VIGOUR FINE COMPANY LIMITED**  
( 貴 信 有 限 公 司 )

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

Given under my hand this Fifteenth day of April One Thousand Nine Hundred and Eighty-seven.

(Sd.) J. Almeida

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*P. Registrar General*  
*(Registrar of Companies)*  
*Hong Kong*

THE COMPANIES ORDINANCE, (CHAPTER 32)

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Private Company Limited by Shares

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MEMORANDUM OF ASSOCIATION

OF

**VIGOUR FINE COMPANY LIMITED**

( 貴 信 有 限 公 司 )

(Ordinary resolution passed on 26 May 1987)

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*First:*— The name of the Company is “VIGOUR FINE COMPANY LIMITED ( 貴信有限公司 ) ”.

*Second:*— The Registered Office of the Company will be situated in Hong Kong.

*Third:*— The objects for which the Company is established are:—

- (a) To carry on business as capitalists, financiers, industrialists, concessionaires and general merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations.
- (b) To carry on all or any of the businesses of importers, exporters and general traders, and to buy, sell, import, export, mani-

pulate and prepare for market, and deal in goods and merchandise of all descriptions, both wholesale and retail, and to transact every kind of agency business, and to undertake the business of manufacturers' representatives.

- (c) To carry on the business of manufacturers of and dealers in articles, goods, merchandise and commodities of all kinds in Hong Kong or in any other country whatsoever.
- (d) To build, establish, maintain, operate, own and carry on the business of factories of all kinds.
- (e) To carry on all or any of the businesses of ship-owners, shipbrokers, insurance brokers, shipping agents, managers of shipping property, carriers by land, water and air, barge owners lightermen, forwarding agents, ice merchants, refrigerating storekeepers, warehousemen, wharfingers, godownkeepers, commission agents and general traders.
- (f) To carry on all or any of the businesses of general contractors, engineering contractors, civil engineers, site formation and plant layout advisers and consultants (whether civil, mechanical, electrical structural, chemical, aeronautical, marine or otherwise).
- (g) To act as a Holding Company and to acquire and hold, trade or deal in shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company or corporation and any debentures, debenture stocks, bonds obligations or securities issued or guaranteed by any government sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise.
- (h) To act as agents for the investment, loan, payment, transmission, and collection of money, and for the purchase, sale,

improvement, development and management of property including business concerns and undertakings, and generally to transact and undertake all kinds of agency business, whether in respect of commercial, or financial matters, and to guarantee and become liable for the payment of money or for the performance of any obligations, and to transact all kinds of agency business, either gratuitously or otherwise.

- (i) To undertake and execute any trusts, the undertaking whereof may seem desirable, and also to undertake the office of executor, administrator, treasurer or registrar, and to keep for any company, government, authority or body, any register relating to any stocks, funds, shares or securities, or to undertake any duties in relation to the registration of transfers, the issue of certificates or otherwise.
- (j) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital, and to purchase, redeem or pay off any such securities.
- (k) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (l) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies, and/or to advance and lend money on the security of land, buildings, hereditaments and premises of any tenure or description, shares, securities, merchandise and other property upon such terms as may be arranged,



and in particular so that any loan including interest thereon may be made repayable by monthly or quarterly instalments or otherwise.

- (m) To acquire by purchase, lease, exchange, or otherwise, land, buildings, hereditaments and premises of any tenure or description and any estate or interest therein, and any rights over or connected with such land, buildings, hereditaments and premises, and to develop and turn the same to account as may seem expedient.
- (n) To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, erecting, constructing, altering, pulling down, demolishing, decorating, maintaining, keeping in repair, fitting up, and improving any buildings and by paving, draining, letting on building lease or building agreement, and by advancing money to and entering into contracts and agreements of all kinds with developers, land investment companies, land mortgage companies, building estate companies, bankers, financiers, builders, owners, tenants and others.
- (o) To manage, maintain, improve and develop all or any part of the property, land, building or buildings of the Company and to operate or use in conjunction or co-ownership with others, lease, mortgage, underlet, exchange, surrender, sell, turn to account or otherwise deal with and dispose of the same or any part or parts thereof or interest thereon, for such consideration and on such terms and conditions as the Company may think fit, and, in particular, for shares, debentures or securities of any company purchasing or acquiring any interest in the same.

- (p) For any of the purposes herein to apply to any Court or Tribunal or other appropriate authority for an order to exclude any building, hereditament or premises from the further applications of the Landlord and Tenant Ordinance or any legislation in substitution therefor or in amendment thereto.
- (q) To manage land, buildings, and other property whether belonging to the Company or not, and to collect rents and income and to supply tenants and occupiers and others with such conveniences and advantages as may seem expedient and generally to undertake the business of and act as land and estate agents.
- (r) To carry on the business of builders and building contractors, marine, civil engineering, piling and foundation contractors and dealers in and suppliers of building materials of all descriptions and kinds.
- (s) To establish, construct, improve, maintain, develop, manage, work, control, carry out, and superintend bonded warehouses, warehouses, godowns, stores, shops, offices, flats, houses, buildings, and other works and conveniences of all kinds which may seem calculated directly or indirectly to advance the Company's interests or conducive to the objects of the Company, and to contribute or otherwise assist or take part in the construction, maintenance, development, management, carrying out, working, control and superintendence thereof.
- (t) To finance and take part in the floatation and registration of any company or corporation and the placing of its capital or securities or other issues and in particular but so as not to limit the generality of the foregoing to promote

or join in the promotion of any subsidiary or other company having objects wholly or in part similar to those of this Company, or whose objects shall include the acquisition and the taking over of all or any of the assets and liabilities of or shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company and to subscribe for, acquire and hold shares, stocks or securities of, and guarantee the payment of any securities issued by any such company.

- (u) To act as directors, general managers, managers, or secretary of any firm, company or corporation.
- (v) To manage, supervise or control the business, property or operation of any person, firm, company, institution, organisation or body of persons and for any such purpose to appoint and remunerate lawyers, accountants, or other advisers or agents.
- (w) To sell, mortgage, charge, lease or let accept surrender of, divide, or make partition of, exchange, surrender to any government or authorities supreme, municipal, local or otherwise, or to any other person or persons, or to grant rights of way over all or any of the lands, hereditaments and premises of the Company or any part or parts thereof respectively.
- (x) To purchase or otherwise acquire any interests in any patents, brevets d'invention, licences, concessions, and the like conferring and exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop, grant licences in respect of, or otherwise to turn to account any such patents, brevets d'invention, licences,

concessions, and the like, and information aforesaid.

- (y) To carry on any other businesses whatsoever, and in particular but so as not to limit the generality of the foregoing such other business or businesses as may seem to the Company capable of being conveniently carried on in connection with the business of the Company, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights.
- (z) To acquire, and undertake the whole or any part of the business, property, and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
- (aa) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession, or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction, which this Company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person or company, and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (bb) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise that may seem conducive to the Company's objects, or any of them, and to obtain from any such government or authority,

any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise, and comply with any such arrangements, rights, privileges and concessions.

- (cc) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or ex-employees of the Company (or its predecessors in business) or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful objects.
- (dd) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (ee) To purchase, sell, exchange, surrender, lease, mortgage, charge, convert, or otherwise deal in property and rights of all kinds, and in particular mortgages, produce, stock-in-trade, plant, machinery, concessions, options, contracts, trade marks, patents, inventions, annuities, licences, copyrights, book debts, claims, privileges and choses in action of all kinds.
- (ff) To remunerate any person or company for services rendered,

or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock, or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

- (gg) To draw, make, accept, indorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (hh) To sell or dispose of the undertaking of the Company or any part thereof, for such consideration as the Company may think fit to accept, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (ii) To pay for all or any part of the property, rights or interest of any kind purchased or acquired by the Company either in shares or in cash or partly in shares or partly in cash, or in any other manner.
- (jj) To obtain all powers and authorities necessary for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings,

or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

- (kk) To procure the Company to be registered or recognized in any country or place outside Hong Kong.
- (ll) To establish branches, agencies and/or local boards in any place in Hong Kong and elsewhere abroad as the Company may from time to time think fit and the same to regulate, direct and discontinue, dispose of, or otherwise deal with as may seem expedient.
- (mm) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary, including therein the cost of advertising, commission for underwriting, brokerage, printing and stationery and expenses attendant upon the formation of agencies or local boards.
- (nn) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (oo) To distribute in specie or otherwise as may be resolved any property or assets of the Company among its members and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- (pp) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any part of the property and rights of the Company.

- (qq) To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith, and to subscribe to any association or fund for any such purposes.
- (rr) To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with other or others.
- (ss) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and wheresoever domiciled, and the intention is that the objects specified in each paragraph of this clause shall be regarded as independent objects and accordingly shall, except where otherwise expressed in such paragraph, be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

*Fourth:—* The liability of the members of the Company is limited.

*Fifth:—* The capital of the Company is \$1,000,000.00 Hong Kong Currency, divided into 10,000 shares of HK\$100.00 each.

*(Ordinary resolution passed on 26 May 1987)*



*Sixth:*— The capital of the Company may be increased, and any of the original shares and any new shares, from time to time to be created, may, from time to time, be divided into such classes with such preferential, deferred, or special rights, privileges or conditions and other special incidents as may be prescribed or in accordance with the Articles of Association and Regulations of the Company for the time being or otherwise.

Dividends may be paid in cash or by the distributions of specific assets or otherwise as provided by the Articles of Association of the Company and/or Regulations of the Company for the time being or otherwise.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
<p>CREDIT SECRETARIES LIMITED  Suite 3, 4/F., Victoria Centre,  No. 15, Watson Road,  Causeway Bay,  Hong Kong.  Corporation</p>	<p>One</p>
<p>SEVENTEEN COMPANY LIMITED  Suite 3, 4/F., Victoria Centre,  No. 15, Watson Road,  Causeway Bay,  Hong Kong.  Corporation</p>	<p>One</p>
<p>Total Number of Shares Taken . . . .</p>	<p>Two</p>

Dated the 24th day of March, 1987.  
WITNESS to the above signatures:

Samuel S. Y. Yang  
Secretary,  
Suite 3, 4/F., Victoria Centre,  
No. 15, Watson Road,  
Causeway Bay,  
Hong Kong

THE COMPANIES ORDINANCE, (CHAPTER 32)

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Private Company Limited by Shares

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ARTICLES OF ASSOCIATION

OF

**VIGOUR FINE COMPANY LIMITED**

( 貴 信 有 限 公 司 )

(Special resolution passed on 30 April 2009)

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**Preliminary**

1. Subject as hereinafter provided, the regulations contained in Table "A" in the First Schedule to the Companies Ordinance (Chapter 32), shall apply to this Company, and be deemed to be incorporated with these Presents.

2. The following clauses of Table "A", namely, 24 to 26 inclusive, 41 to 44 inclusive, 55, 60, 64, 77, 79 to 83 inclusive, 86, 87, 90 to 99 inclusive, 101, 108 to 112 inclusive, 114, 115, 117 to 123 inclusive shall not apply or are modified as hereinafter appearing.

3. The Company is a Private Company within the meaning of Section 29 of the Companies Ordinance, (Chapter 32), and accordingly:—

- (a) No share in the Company shall be transferred except with the previous written consent of the Directors.
- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were, while in such employment, and have continued after the determination of such employment to be, members of the Company) shall be limited to fifty, provided that for the purpose of this provision when two or more persons hold one or more shares in the Company jointly they shall be treated as a single member.
- (c) There shall be no invitation to the public to subscribe for any shares, debentures or debenture stock of the Company.

### Transfer of Shares

4. The Directors may decline to register any transfer of share to any person without giving any reason therefor. The Directors may suspend the registration of transfers during the fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to register any instrument of transfer, unless (a) a fee not exceeding five dollars is paid to the Company in respect thereof, and (b) the instrument of transfer is accompanied by the Certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

## Directors

5. Unless otherwise determined by the Company in General Meeting, the number of Directors shall be not less than two.

6. The First Directors of the Company shall be appointed by the subscribers to the Memorandum of Association.

7. Directors shall hold office for a term of one year, and at the Ordinary General Meeting to be held in the year following the year in which this Company is incorporated and in each succeeding year thereafter, they shall retire from office but they shall be eligible for re-election.

8. A Director need not hold any share to qualify him for the office of Director. Residence in Hong Kong shall not be a requisite qualification.

9. (a) Unless otherwise determined by the Directors, the quorum of a Directors' Meeting shall be two Directors either personally present or represented by their substitutes appointed under Article 12 hereof.

(b) A memorandum in writing signed by all the Directors of the Company shall be as effective for all purposes as a resolution of the Directors passed at a meeting duly convened, held and constituted.

10. The office of a Director shall be vacated if the Director:—

- (a) Resigns his office by notice in writing to the Company;  
or
- (b) Becomes bankrupt or makes any arrangement with his creditors generally; or
- (c) Becomes of unsound mind; or
- (d) Is prohibited from being a Director by reason of any Order under Section 157E or 157F of the Ordinance.

11. (a) No Director shall be disqualified by his office from contracting with the Company, nor shall any such contract or any contract entered into by or on behalf of the Company in which any Director shall be in any way interested, be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason only of such Director holding that office, or of the fiduciary relations thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is determined on if his interest then exists, or, in any other case, at the first meeting of the Directors after the acquisition of his interest. A Director may vote in respect of any contract or arrangement in which he is interested.

(b) A Director of the Company may be or become a Director of any company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received

as a Director or shareholder of such company.

12. Subject to the approval of the Board, a Director may appoint any person to act for him as a substitute Director during his absence, and such appointment shall have effect and such appointee whilst he holds office as a substitute Director shall be entitled to notice of meetings of Directors, and to attend and vote thereat accordingly; and he shall ipso facto vacate office if and when the appointor returns to Hong Kong or vacates office as a Director, or removes the appointee from office, and any appointment and removal under this clause shall be effected by notice in writing under the hand of the Director making the same.

13. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but the person so chosen shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

14. Subject to the provisions of Article 5 hereof, the Directors shall have power at any time, and from time to time to appoint a person as an additional Director who shall retire from office at the next following Ordinary General Meeting, but shall be eligible for election by the Company at that meeting as an additional Director.

15. The Company may by special resolution remove any Director and may by an ordinary resolution appoint another person in his stead. The person so appointed shall be subject

to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

### **Managing Director**

16. The Directors may from time to time appoint one of their body to the office of Managing Director for such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another) as they may think fit. The office of the Managing Director shall be vacated at any time on a resolution of the Board of Directors.

### **General Management**

17. The Board of Directors shall be entrusted with the general management and carrying on of the business of the Company, and shall have full power to do all such acts and things and enter into all such contracts and engagements on behalf of the Company as it may consider necessary or desirable and may also appoint and remove or suspend any officers, clerks, accountants, agents, servants and other employees.

### **Powers of Directors**

18. The Directors, in addition to the powers and authorities by these Articles or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company in General Meeting subject



nevertheless to the provisions of the Companies Ordinance, (Chapter 32), to these Articles, and to any regulations from time to time made by the Company in General Meeting, provided that no such regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

19. Without prejudice to the general powers conferred by the preceding Article and the other powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power:—

- (a) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (b) To purchase or otherwise acquire for the Company or sell or otherwise dispose of any property, rights, or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they shall think fit.
- (c) With the sanction of the Managing Director, to engage, dismiss and fix the salaries or emoluments of the employees of the Company.
- (d) To institute, conduct, defend, compromise or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.

- (e) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (f) To make and give receipts, releases and other discharges for moneys payable to the Company, and for claims and demands of the Company.
- (g) To invest, lend or otherwise deal with any of the moneys or property of the Company in such manner as they think fit, having regard to the Company's Memorandum of Association and from time to time to vary or realise any such investment.
- (h) To borrow money on behalf of the Company, and to pledge, mortgage or hypothecate any of the property of the Company.
- (i) To open a current account with themselves for the Company and to advance any money to the Company with or without interest and upon such terms and conditions as they shall think fit.
- (j) To enter into all such negotiations and contracts, and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for, or in relation to, any of the matters aforesaid, or otherwise for the purposes of the Company.
- (k) To give to any Director, officer or other person employed by the Company a commission on the profits of any particular

business or transaction, and such commission shall be treated as part of the working expenses of the Company, and to pay commissions and make allowances (either by way of a share in the general profits of the Company or otherwise) to any person introducing business to the Company or otherwise promoting or serving the interest thereof.

- (l) To sell, improve, manage, exchange, lease, let, mortgage or turn to account all or any part of the land, property, rights and privileges of the Company.
- (m) To employ, invest or otherwise deal with any Reserve Fund or Reserve Funds in such manner and for such purposes as the Directors may think fit.
- (n) To execute, in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
- (o) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular to appoint any persons to be the Attorneys or agents of the Company with such powers (including power to sub-delegate) and upon such terms as they think fit.
- (p) From time to time to make, vary, or repeal rules and by-laws for the regulation of the business of the Company, its officers

and servants.

- (q) To delegate any or all of the powers herein to any Director or other person or persons as the Directors may at any time think fit.

### General Meetings

20. For all purposes, the quorum for all general meetings shall be one member either personally present or by proxy who hold in his own rights a total of not less than 51% of the paid up capital of the Company and no business shall be transacted at any general meeting unless the requisite quorum be present at the commencement of the business. *(Special resolution passed on 30 April 2009)*

### Votes of Members

21. All voting of members in respect of any matter or matters shall be by poll and every member shall have one vote for each share of which he is the holder.

### Seal and Cheques

22. The Seal of the Company shall be kept by the Directors and shall not be used except with their authority.

23. Every document required to be sealed with the Seal of the Company shall be deemed to be properly executed if sealed with the Seal of the Company and signed by the person or persons duly authorized by the Board.

24. All cheques, bills of exchange, promissory notes and

other negotiable instruments issued or required to be signed, endorsed or accepted or otherwise negotiated by the Company shall be signed by the person or persons duly authorized by the Board.

### Division of Profits

25. The net profits of the Company in each year shall be applied in or towards the formation of such reserve fund or funds and in or towards the payment of such dividends and bonuses as the Directors subject to approval of the Company in General Meeting may decide.

26. No dividend shall be payable except out of the profits of the Company and no dividend shall carry interest as against the Company.

27. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

28. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or for other moneys payable in respect of such share.

29. The Directors may retain any interest or dividends on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

30. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

## **Notices**

31. Any notice required to be given to the shareholders under these Articles may be in the Chinese or English language or both.

## **Auditors**

32. The First Auditors of the Company shall be Messrs. S. Y. Yang & Company, Certified Public Accountants, Hong Kong.

## **Secretary**

33. The Company shall have a secretary appointed by the Directors for such term and at such remuneration as they may think fit. The First Secretary of the Company shall be Credit Secretaries Limited.

Names, Addresses and Descriptions of Subscribers

CREDIT SECRETARIES LIMITED

Suite 3, 4/F., Victoria Centre,  
No. 15, Watson Road,  
Causeway Bay,  
Hong Kong.  
Corporation

SEVENTEEN COMPANY LIMITED

Suite 3, 4/F., Victoria Centre,  
No. 15, Watson Road,  
Causeway Bay,  
Hong Kong.  
Corporation

Dated the 24th day of March, 1987.

WITNESS to the above signatures:

Samuel S. Y. Yang  
Secretary,  
Suite 3, 4/F., Victoria Centre,  
No. 15, Watson Road,  
Causeway Bay,  
Hong Kong