Reprint of

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

FAR EAST HOTELS AND ENTERTAINMENT LIMITED
（ 遠 東 酒 店 實 業 有 限 公 司 ）

(Name changed on the 25th day of May, 1979)

Incorporated the 20th day of October, 1978.

HONG KONG

(including amendments up to 29th August 2008)

Reprinted By
VICTON Registrations Limited
Tel: (852) 2845 0884

THE COMPANIES ORDINANCE (CHAPTER 32)

NEW MEMORANDUM OF ASSOCIATION

(Including all amendments up to 1st June, 2007)

OF

FAR EAST HOTELS AND ENTERTAINMENT LIMITED

（ 遠 東 酒 店 實 業 有 限 公 司 ）

(Name changed on the 25th day of May, 1979)

First:— The name of the Company is "FAR EAST HOTELS AND ENTERTAINMENT LIMITED (遠東酒店實業有限公司)". (As amended by Special Resolution passed on 9th May, 1979)

Second:— The Registered Office of the Company will be situate in Hong Kong. (As amended by Special Resolution passed on 27th August, 2004)

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

(1) To carry on the business or businesses whether together or separately of proprietors and operators of amusement parks, and as promoters, organisers and managers of all kinds of entertainments, sports, recreations and amusements, whether indoor or outdoor, including funfairs, exhibitions, sideshows and games, competitions, tournaments, concerts, cinematograph and television performances, stage and variety shows, aquatic and equestrian events, pyrotechnic, aerial and spectacular displays, dancing, skating, circuses, and other forms and types of like enterprises generally. (As amended by Special Resolution passed on 9th May, 1979)

(2) In connection with any such business or businesses to purchase, lease, hire, construct, provide, operate equip, and maintain land, buildings, theatres, cinemas, studios, concert halls, stadiums, tracks, bowling centres, arenas, golf and putting courses, bowling greens, tennis courts, skating rinks, swimming baths, boating and paddling pools, marinas, piers, landing stages, jetties, coach and car parks, sideshows, fairground apparatus, marquees, tents, vehicles, boats, chairs, machines, and all other structures, apparatus, equipment and articles which may be necessary or convenient in the opinion of the company for the carrying on of such business or businesses.

(3) In connection with any such business or businesses to enter into agreements with, grant leases and licences to, and engage and employ showmen, artistes, entertainers, performers, sportsmen and other persons.

(4) To carry on, either directly or by grants to others, the business or businesses, whether together or separately of restaurant, soda fountain, ice-cream parlour, milk bar and cafe proprietors, licensed victuallers, wine, beer and spirit merchants (wholesale and retail), manufacturers and vendors of mineral waters, cordials and syrups, groceries and provisions and of refreshment caterers suppliers and contractors generally.

(5) To carry on, either directly or by grants to others, the business or businesses, whether together or separately, of manufacturers and vendors, whether wholesale or retail, of all kinds of sugar and other confectionery, ice-cream, tobacco and cigarettes, toys, toilet preparations and requisites, scent and perfumery goods, fancy goods, photographic materials, imitation and fancy jewellery, stationery, newspapers, periodicals and other literature, textiles and other soft goods, and any articles for vending in automatic slot machines and vending machines, or for use in any game playing or amusement machines of all kinds.

(6) To carry on the business or businesses whether together or separately of proprietors, managers and renters of cinemas, theatres, music halls, concert and dance halls, discotheques and other places of amusement and entertainment of every kind of film producing studios, recording studios and radio and television studios.

(7) To carry on all or any of the businesses of entertainment promoters, sports promoters, artistes' managers and artistes' personal representatives in all or any spheres of entertainment and sport.

(8) To provide on such terms as the company may deem expedient all or any of the management, secretarial, advertising, publicity, accountancy, personal and social facilities and services required or used in connection with their professional engagements by artistes and others engaged in theatrical film, radio, television entertainment or sporting activities.

(9) To carry on business as distributors of, buyers, sellers, merchants and dealers in cinematograph films, records, tapes and all other apparatus for recording events by means of sight and sound and all rights to produce, distribute or exhibit any show, entertainment or event by means of films, records or such other apparatus as aforesaid.

(10) To acquire by purchase, lease, exchange or otherwise and sell land, buildings and hereditaments of any tenure or description and any estate or interest therein and any rights over or connected with land and to develop and to turn the same and/or any other property in which the Company may be interested.

(11) To carry on the business of an investment and holding company and for that purpose to acquire and hold, either in the name of the Company or in that of any nominee, shares, stocks, bonds, debentures, debenture stocks, notes, obligations and securities issued or guaranteed by any person or company, and to acquire and hold as aforesaid property of any other kind.

(12) To carry on the business of an Investment Trust Company or any part or parts of the business usually carried on by such company.

(13) To carry on all or any of the businesses of general merchants, traders, commission agents, importers, exporters, shippers and ship-owners, refrigerators, charterers, forwarding agents, sales agents, and sub-agents for manufacturers, agents, and sub-agents for carriers, brokers and agents for brokers, purchasing agents, wharfingers, warehousemen, furnishers, tourist and travel agents, auctioneers, appraisers, valuers, surveyors, *del credere* agents, personal and promotional representatives, factors, shop-keepers, antique dealers, stevedores, packers, storers, fishermen and trawlers, saddlers, builders, contractors, metallurgists, and undertakers of all kinds of works, enterprises or projects whatsoever.

(14) To import, export, buy, prepare, treat, manufacture, render marketable, sell, exchange, barter, pledge, charge, make advances on and otherwise deal in or turn to account produce, goods, materials, commodities, and merchandise generally in their prepared, manufactured or raw state and to undertake, carry on and execute all kinds of financial, commercial, trading, engineering and other manufacturing operations and all businesses wholesale or retail.

(15) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments and securities (including land of any tenure in any part of the world) and in such manner as may from time to time be considered expedient and to dispose of or vary any such investments or securities.

(16) To carry on business as financiers, capitalists, financial agents, underwriters (but not in respect of life, marine or fire insurance), concessionaires, brokers and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations. To carry on all or any of the activities of bankers, stockbrokers and dealers in unit trusts, mutual funds and investments of all kinds.

(17) To subscribe for, conditionally or unconditionally to underwrite, issue on commission or otherwise, take hold, deal in, and, convert stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interests, reciprocal

concession or co-operation with any person partnership or company, and to promote, and aid in promoting, constitute, form or organise any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the Company may think expedient.

(18) To borrow or raise money with or without security or secure the payment of money by way of mortgage or in such other manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's properties (both present and future) including its uncalled capital and to redeemed or pay off any such securities and to borrow money on any terms and conditions upon the security of mortgages or pledges of or upon all or any part of the property of the Company or upon any calls on members made or to be made or without any such mortgage or pledge and to borrow or receive on deposit at interest or otherwise money, stock, funds, shares, securities or other properties and also by similar mortgage, charge, debenture or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.

(19) To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.

(20) To promote any company or companies for the purpose of acquiring all or any of the property or liabilities of this Company or for any other purposes which may seem directly or indirectly calculated to benefit this Company and hold shares in any such company and to guarantee the payment of any debentures or other securities issued by any such company.

(21) To stand surety for or to guarantee support or secure the performance of all or any of the obligations of any person, firm or company whether jointly with any other person firm or company and/or severally and whether by personal covenant or by mortgage, charge or lien upon the whole of any part of the undertaking, property and assets of the Company, both present and future, including its uncalled capital or by both such methods; and in particular but without limiting the generality of the foregoing, to guarantee, support or secure whether jointly with any other person firm or company and/or severally and whether by personal covenant or by any such mortgage, charge or lien or by both such methods the performance of all or any of the obligations (including the repayment or payment of the principal and premium of and interest on any securities) of any company which is for the time being the Company's holding company (as such term is defined and used in the Companies Ordinance) or another subsidiary (as defined by the said Ordinance) of any such holding company.

(22) To carry on all or any of the businesses usually carried on by land companies, land investment companies, land mortgage companies, and building estate companies in all their several branches.

(23) To purchase, take on lease, or in exchange, rent, hire, take options over or otherwise acquire land (with or without buildings thereon) in Hong Kong and land (with or without buildings thereon) of any tenure outside Hong Kong; and any estate or interest in, and any rights connected with any such lands. (As amended by Special Resolution passed on 27th August, 2004)

(24) To develop and turn to account any land acquired by or in which the company is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up, and improving buildings, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders tenants and others.

(25) To construct, maintain, improve, develop, work, control, and manage any roads, offices, flats, blocks of flats or offices, hotels, clubs, restaurants, factories, works, godowns, place of amusement, stores, shops, dairies, and other works and conveniences which the Company may think directly or indirectly conducive to these objects, and to contribute or otherwise assist or take part in the construction, maintenance, development, working, control, and management thereof.

(26) To apply to Tenancy Tribunal of Hong Kong for the recommendation to the Governor in Council to exclude any premises of the Company or premises which the Company is interested in from the further application of the Landlord and Tenant Consolidation Ordinance to pay compensation to the Tenants, Sub-tenants or occupiers of such premises and to demolish and rebuild the same.

(27) To manage any buildings, whether belonging to the Company or not, or let the same or any part thereof for any period and at such rent and on such conditions as the Company shall think fit: to collect the rent and income and to supply to tenants and occupiers and others, light, heat, refreshments, attendants, messengers, waiting rooms, reading rooms, lavatories, laundry facilities, electric conveniences, grages, recreation facilities and other advantages which from time to time the Company shall consider desirable, or to provide for such management letting and advantages as aforesaid by employing any person, firm or company to carry out or to supply the same on such terms as the Company may think fit.

(28) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into partnership or into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

(29) To apply for, register, purchase or by other means acquire and protect, prolong, and renew, in any part of the world any patents, patent rights, *brevets d'invention*, licences, trade marks, designs, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture undertake or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

(30) To provide or procure the provision by others of every and any service need want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them.

(31) To carry on business as timber merchants, sawmill proprietors, coopers, cask makers, joiners, carpenters, cabinet makers, and to buy, sell, prepare for market, import, export, and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used.

(32) To carry on business as drapers and hosiers, fashion, artists, dressagents, tailors, dressmakers, clothiers, milliners, spinners, weavers, hatters, glovers, boot and shoe manufacturers, embroiderers, hemstitchers, plaiters, pleaters, knitters, lacemakers, costumiers, furriers, polmet makers, stencillers, painters, dyers, cleaners, washers, renovators, men's, women's and children's and school outfitters, naval, military, colonial, tropical and general outfitters, engineers, electricians, wood and metal workers, tanners, rope manufacturers, iron-mongers, and hardware dealers, goldsmiths, silversmiths, watchmakers, and jewellers, fancy goods dealers, depository and repository proprietors, proprietors of transportation services for passengers, animals, mails, and goods by air, sea, inland waterways and land, upholsterers, furniture dealers, moneychangers and any other buiness which may seem to the Company capable of being carried on in connection with the above and calculated directly or indirectly to enhance the value or render profitable any of the Company's property or rights.

(33) To carry on business as general chemists and druggists and to buy, sell, import, export, refine, prepare and otherwise deal in all kinds of pharmaceutical, medicinal, and chemical preparations, articles and compounds (whether of animal, vegetable or mineral origin) toilet requisites, cosmetics, paints, pigments, oils and oleaginous and saponaceous substances, perfumes and all kinds of unguents and ingredients.

(34) To establish, maintain, and operate sea, air, and land transport enterprises (public and private) and all ancillary services and, for these purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct, own work, manage, and otherwise trade with any kind of ship, vessel, aircraft, flying machine, vehicle, cycle, coach, wagon, or carriage (however powered), with all necessary and convenient equipment, engines, tackle, gear, furniture, fittings and stores or any shares or interests in ships, vessels, aircraft, flying machine, motor and other vehicle, cycle, carriage, coach or wagon, including shares, stocks, or securities of Company's possessed of or interested in any of the above modes of transport, and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire purchase, or otherwise deal with and dispose of any ship, vessel, aircraft, flying machine, vehicle cycle, carriage, coach, wagon, shares, stock, and securities, or any of the engines, tackle, gear, furniture, equipment, and stores of the Company.

(35) To carry on all or any of the businesses of booksellers, book manufacturers, bookbinders, printers, publishers and proprietors of newspapers, magazines, books, periodicals, tickets, programmes, brochures, promotional literature and other publications whatsoever of all description, machine, letterpress and copperplate printers, rollform and automatic printers, colour printers, lithographers, type founders, stereotypers, electrotypers, photographic printers, engravers, diesinkers, designers, draughtsmen, newsagents, pressagents, journalists, literary agents, stationers, manufacturers of and dealers in engravings, prints, pictures, and drawings, advertising agents and contractors, artists, sculptors designers, decorators, illustrators, photographers and dealers in photographic supplies and equipment of all kinds film makers, producers and distributors, publicity agents, display specialists and any other business which may seem to the Company capable of being carried on in connection with the above.

(36) To acquire, sell, own, lease let out to hire, administer, manage, control, operate, construct, repair, alter, equip, furnish, fit out, decorate, improve and otherwise deal in works, buildings, and conveniences of all kinds which expression without prejudice to the generality of the foregoing shall include railways, tramways, docks, harbours, piers, wharves, canals, reservoirs, embankments, dams, irrigations, reclamations, sewage, drainage and sanitary works, water, gas, oil, motor, electrical, telephonic, telegraphic and power supply works.

(37) To buy, sell, manufacture, construct, repair, alter convert, refit, salve, raise, fit out, rig out, scrap, let on hire and otherwise deal in timber, iron, steel, metal, glass, minerals, ores, machinery, rolling-stock, plant, equipment, utensils, instruments, implements, tools, apparatus, appliances, materials, fuels, and products and commodities of all kinds and of whatever substance and for any purpose whatsoever.

(38) To act as business consultants and advisers and to employ experts to investigate and examine into the condition, prospects, value, character and circumstances, of any business concerns and undertakings, and generally of any assets, property, or rights.

(39) To enter into partnership or into any arrangements for joint working in business or for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company

(40) To insure with any company or person against losses damages risks and liabilities of all kinds which may affect this Company and to act as agents and brokers for placing insurance risks of all kinds in all its branches.

(41) To appoint sales agents to sell any of the products of the Company and any goods, foods, stores, chattels and things for which the Company are agents or in any other way whatsoever interested or concerned in any part of the world.

(42) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with this Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies, and generally to give guarantees and indemnities, (except fire and marine insurance indemnities).

(43) 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.

(44) To receive and hold for its own use, benefit on behalf or in trust or otherwise moneys and other property and estates, real, personal, and mixed, of whatever kind and nature and the same to invest, reinvest, manage, settle, control, sell and dispose of in any manner and to collect, manage, invest, reinvest, adjust, and in any manner to dispose of the income, profits, and interest arising therefrom upon such terms as may be agreed upon between the Company and the persons contracting with it.

(45) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instrument.

(46) To obtain any order in council enactment or ordinance 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.

(47) To pay all expenses incidental to the formation or promotion of this or any other company and the conduct of its business and to remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in or debentures or other securities of the Company or in or about the promotion, formation or business of the Company or of any other company promoted wholly or in part by this Company.

(48) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or dependents of such persons and to procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or super-annuation fund or life assurance scheme for the benefit of such employees or ex-employees or their dependents and to establish and support or to aid in the establishment and support of any schools and any educational, scientific, literary, religious, public, municipal or charitable institution, or trade societies, whether such societies be solely connected with the business carried on by the Company or its predecessors in business or not and any club or other establishment calculated to advance the interests of the Company or any such subsidiary company or the persons employed by the Company or any such subsidiary company or its predecessors in business and to subscribe to any trade protection society or guild or any other association for the protection or encouragement of trade.

(49) To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government, authority, corporation, company or person any charters, contracts, decrees, rights, privileges, licences, permits and/or concessions which the Company may think desirable and to carry out exercise and comply with any such charters, contracts, decrees, rights, privileges, licences, permits and concessions.

(50) To sell the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares or debentures, debenture stock, or other securities of any other company having objects altogether or in part similar to those of the Company.

(51) To remunerate or make donations (in cash or by the issue of fully or partly paid shares or debentures of this or any other company or in any other manner the Directors may think fit) to any person or persons, whether Directors officers or agents of the Company or not, for services rendered or to be rendered in the conduct of this Company's business or in placing or assisting to place any shares in the capital of, or any debentures, debenture stock or other securities of this Company or any other company formed or promoted by this Company or in which this

Company may be interested or in or about the formation or promotion of this Company or any other company as aforesaid.

(52) To do all or any of the above things in any part of the world and as principals, agents, contractors, or otherwise, and by or through agents, or otherwise, and either alone or in conjunction with others.

(53) To carry on business and maintain branches abroad in any part of the world for all or any of the purposes herein set forth.

(54) To procure the Company to be registered or recognised in any foreign country or place.

(55) To distribute any of the properties of the Company whether upon a distribution of assets or a division of profits among members in specie or otherwise.

(56) (a) To act as directors, accountants, secretaries and registrars of companies incorporated by law or societies or organisations (whether incorporated or not).

(b) To hold in trust as trustees or as nominees of any person or persons, company, corporation, or any charitable or other institution in any part of the world, whether incorporated or not, and to manage, deal with and turn to account, and real and personal property of any kind.

(c) To act as nominees, trustees or agents for the receiving, payment, loan, repayment, transmission, collection and investment of money, and for the purchase, sale, improvement, development and management of any real or personal property, including business concerns and undertaking, both in Hong Kong and abroad.

(57) To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights for the time being.

(58) To establish and give effect to any scheme or arrangement for sharing profits with, or giving bonuses to, employees, whether involving the issue of shares in the Company or not, and generally to remunerate any person for services rendered wholly or partly by shares which may be issued as fully or partly paid up. (As amended by Special Resolution passed on 22nd September 1995)

It is hereby declared that:—

(i) where the context so admits the word "company" in this clause shall be deemed to include any government or any statutory, municipal or public body or any body corporate or incorporated association, including a partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Ordinance (Chapter 32), and whether domiciled in Hong Kong or elsewhere, and

(ii) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and amply a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company;

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

Fifth:— The share capital of the Company is HK$75,000,000.00 Hong Kong Currency divided into 750,000,000 ordinary shares of HK$0.10 each. (As amended by Special Resolution passed on 1st June, 2007)

Sixth:— The shares in the original or any increased capital of the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time determine. Subject to the provisions of the Companies Ordinance (Chapter 32), the rights and privileges attached to any of the shares of the Company may be modified, varied, abrogated or dealt with in accordance with the provisions for the time being of the Company's Articles of Association.

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
For and on behalf of FAIR WIND SECRETARIAL SERVICES LIMITED (Sd.) Clement P. K. Lam .... Director Room 2601, Connaught Centre, Hong Kong. Limited Company	One
For and on behalf of JUSTINIAN (NOMINEES) LIMITED (Sd.) Clement P. K. Lam .... Director Room 2601, Connaught Centre, Hong Kong. Limited Company	One
Total Number of Shares Taken	Two

Dated the 2nd day of June, 1978.
WITNESS to the above signatures:

(Sd.) Y. K. Kwan
Solicitor
Hong Kong

THE COMPANIES ORDINANCE (CHAPTER 32)

NEW ARTICLES OF ASSOCIATION

(Including all amendments up to 29th August, 2008)

OF

FAR EAST HOTELS AND ENTERTAINMENT LIMITED

（遠東酒店實業有限公司）

(Name changed on the 25th day of May, 1979)

Preliminary

1. In these presents unless there be something in the subject or context inconsistent therewith:—

"The Ordinance" means the Companies Ordinance Chapter 32 or any statutory modification or re-enactment for the time being in force.

"The Board" means the Board of Directors for the time being of the Company.

"Secretary" includes any person, firm or Company appointed for the time being by the Directors to perform the duties of Secretary.

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

"The Register" means the register of Members to be kept pursuant to the Companies Ordinance, Hong Kong.

"Dividend" includes bonus.

"Month" shall mean calendar month.

"In writing" and "written" include printing, lithography, and other modes of representing or reproducing words in a visible form.

(As amended by Special Resolution passed on 27th August, 2004)

"Listing Rules" shall mean the Rules Govering the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time.

"associate" shall have the meaning ascribed to it under the Listing Rules.

"clearing house" shall mean a recognized clearing house as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time.

"Member(s)" shall mean the duly registered holder(s) from time to time of the shares in the Company.

Words and expressions which have a special meaning assigned to them in the Ordinance shall have the same meaning in these presents.

Words importing the masculine gender only include the feminine gender.

Words importing the singular number only include the plural number and *vice versa*.

Words importing individuals shall include corporations.

2. The regulations contained in Table "A" in the First Schedule to the Companies Ordinance, Hong Kong shall not apply to the Company.

3. The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent which the Ordinance or any other applicable ordinance, statute, act or law from time to time to acquire shares in the Company or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company and should the Company acquire its own shares neither the Company nor the Board shall be required to select the shares to be acquired rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that in case where the primary listing of any share capital of the Company is on The Stock Exchange of Hong Kong Limited, any such acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission from time to time.

Company to finance purchase of its own shares

(As amended by Special Resolution passed on 26th September 1994)

4. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding Ten per centum of the price at which the said shares are issued.

Payment of Commission

Shares and Certificates

5. Subject to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares in the Company, any shares in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Special Resolution determine.

Rights of Shares

5A. Where the capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares.

5B. Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting".

(As amended by Special Resolution passed on 27th August, 2004)

6. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

Redeemable Preference Shares

7. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons on such terms, and in such manner as they think fit.

Allotment of Shares

8. The Directors may make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

Difference in amounts paid on Shares

9. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Shares, whether or not it shall have express or other notice thereof.

Trusts not recognised

Certificates

10. Every Member shall be entitled without payment to one Certificate under the Common Seal of the Company, specifying the Shares held by him and the amount paid up thereon.

Additional Certificates

(As amended by Special Resolution passed on 20th September, 1996)

11. If any Member shall require additional Certificates he shall pay for each additional Certificate a fee not exceeding the maximun fees prescribed or permitted from time to time by The Stock Exchange of Hong Kong Limited.

Renewal of Certificates

12. If any Certificate be defaced, worn out, lost, or destroyed, the Directors, may at their discretion and subject to such terms as they may think fit issue a new or duplicate Certificate on payment of a fee not exceeding the maximun fees prescribed or permitted from time to time by The Stock Exchange of Hong Kong Limited, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

(As amended by Special Resolution passed on 27th August, 2004)

12A. Where power is taken to issue share warrants to bearer, that no new share warrant shall be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original has been destroyed.

Joint Holders of Shares

Joint holders

13. Where two or more persons are registered as the Holders of any Share they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the provisions following:—

Maximum number

(a) The Company shall not be bound to register more than four persons as the Holders of any Share.

Liability several as well as joint

(b) The joint Holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.

Survivors of joint Holders only recognised

(c) On the death of any one of such joint Holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such share; but the Directors may require such evidence of death as they may deem fit.

Receipts

(d) Any one of such joint Holders may give effectual receipts for any dividend, bonus, or return of capital payable to such joint Holders.

Who entitled to Certificate, votes, etc.

(e) Only the person whose name stands first in the Register as one of the joint Holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notice from the Company, or to attend or vote at General Meetings of the Company, and any notice given to such person shall be deemed notice to all the joint Holders; but any one of such joint Holders may be appointed the proxy of the person entitled to vote on behalf of such joint Holders, and as such proxy to attend and vote at General Meetings of the Company.

Calls on Shares

Calls, how made

14. The Directors may from time to time make Calls upon the Members in respect of all moneys unpaid on their Shares, provided that no Call shall exceed one-fourth of the nominal amount of the Share or be made payable within one month after the date when the last instalment of the last preceding Call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A Call may be made payable by instalments.

When Call deemed to be made

15. A Call shall be deemed to have been made at the time when the resolution of the Directors authorising such Call was passed.

Interest on Calls in arrear

16. If the Call payable in respect of any Share or any instalment of a Call be not paid before or on the day appointed for payment thereof, the Holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding Ten per centum per annum, as the Directors

shall determine, from the day appointed for the payment of such Call or instalment to the time of actual payment; but the Directors may if they shall think fit waive the payment of such interest or any part thereof.

17. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of the Shares or by way of premium, every such amount or instalment shall be payable as if it were a Call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of Calls and interest thereon, or to the forfeiture of Shares for non-payment of Calls, shall apply to every such amount or instalment and the Shares in respect of which it is payable. Instalments to be treated as Calls

18. The Directors may if they think fit receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, Eight per centum per annum) as may be agreed upon between the Member paying the moneys in advance and the Directors. Such payment in advance shall not entitle such Member to participate in respect thereof in a dividend subsequently declared. Payment in advance of Calls

(As amended by Special Resolution passed on 27th August, 2004)

Transfer and Transmission of Shares

19. The instrument of transfer of any Share in the Company shall be in writing, and shall be executed by or on behalf of the transferor, and transferee, and duly attested, and the transferor shall be deemed to remain the Holder of such Share until the name of the Transferee is entered in the Register in respect thereof. Shares in the Company shall be transferred in any usual or common form of which the Directors shall approve. For the purpose of this Article, the Directors may, on such conditions as they think fit, accept machine imprinted signature(s) of the transferor and/or the transferee as the valid signature(s) of the transferor and/or the transferee. (As amended by Special Resolution passed on 20th September, 1996)

20. The Directors may decline to register any transfer of Shares upon which the Company has a lien and in the case of Shares not fully paid-up may refuse to register a transfer to a transferee of whom they do not approve. Refusal to register where lien or shares not fully paid-up

20A. Fully-paid shares shall be free from any restriction on the right of transfer (except when permitted by The Stock Exchange of Hong Kong Limited) and shall also be free from all lien. (As amended by Special Resolution passed on 27th August, 2004)

21. The Directors may decline to recognise any instrument of transfer unless *(a)* a fee not exceeding the maximun fees prescribed or permitted from time to time by The Stock Exchange of Hong Kong Limited 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. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal. Fee for registering transfer

(As amended by Special Resolution passed on 20th September, 1996)

22. On the death of any Member (not being one of several joint Holders of a Share) the legal personal representative of such deceased Member shall be the only person recognised by the Company as having any title to such Share subject always to Article 21. Person recognised on death of Shareholders

23. Any person becoming entitled to a Share or Shares by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect either to be registered himself as the holder of the Share or Shares or to have some person nominated by him registered as the transferee thereof, but the Directors shall have the same right to refuse or suspend registration as they would have had in the case of a transfer of the Share or Shares by the deceased or bankrupt person before the death or bankruptcy. Transmission Article

24. The transfer books and register of Members may be closed during such times as the Directors think fit, not exceeding in the whole thirty days in each year. Closing of Transfer Books

Forfeiture of Shares and Lien

Notice requiring payment of Call or instalment

25. If any Member fails to pay any Call or instalment of a Call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of the Call or instalment remains unpaid serve a notice on him requiring him to pay so much of the Call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such non-payment.

What the notice is to state

26. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such Call or instalment and all interest accrued and expenses incurred by reason of such non-payment are to be paid, and it shall also name the place where payment is to be made, such place being either the Registered Office of the Company, or some other place at which Calls of the Company are usually made payable. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the Shares in respect of which such Call or instalment is payable will be liable to forfeiture.

Forfeiture

27. If the requirements of any such notice as aforesaid be not complied with, any Share in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Share so forfeited, but not actually paid before such forfeiture.

Forfeited Shares the property of the Company

28. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all Calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

Liability to pay Calls after forfeiture

29. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding Ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full in respect of such Shares. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

Entry of particulars

30. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

Lien

31. The Company shall have a first and paramount lien upon all Shares held by any Member of the Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations and liabilities of such Member to the Company: Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall in default of agreement to the contrary between the Company and the transferee be freed and discharged from the lien of the Company.

Sale for lien

32. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation, and stating that if payment is not made or the said obligation is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorize some person to transfer the Shares so sold to the Purchaser thereof.

33. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon the proceeds shall be applied: First, in the payment of all costs of such sale; Next, in satisfaction of the debts or obligations of the Member to the Company; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale or as he shall in writing direct.

Proceeds, how applied

34. Any entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons claiming to be entitled to such Shares that the said Shares were properly forfeited or sold; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and the name of the purchaser or other person entitled shall be entered in the Register as a Member of the Company, and he shall not be bound to see to the application of the purchase-money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former Holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

What necessary to give title to purchaser

Conversions of Shares into Stock, etc.

35. The Directors, with the sanction of an ordinary resolution of the Company in general meeting, may convert any paid-up Shares into stock, and may convert any stock into paid-up Shares of any denomination. When any Shares have been converted into stock, the several holders of such stock may, thenceforth, transfer their respective interests therein, or any part of such interests, in the same manner and subject to the same regulations as and subject to which the fully paid-up Shares in the Company's capital may be transferred, or as near thereto as circumstances will admit. But the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, and direct that fractions of a Dollar shall not be dealt with, but with power, nevertheless, at their discretion to waive such rules in any particular case. The stock shall confer on the holders thereof respectively the same privileges and advantages, as regards participation in profits and voting at meetings of the Company, and for other purposes, as would have been conferred by Shares of equal amount in the capital of the Company of the same class as the Shares from which such stock was converted, but so that none of such privileges or advantages, except the participation in profits of the Company, or in the assets of the Company on a winding-up, shall be conferred by any such aliquot part of stock as would not, if existing in Shares, have conferred such privileges or advantages. No such conversion shall affect or prejudice any preference or other special privilege attached to the Shares so converted. Save as aforesaid, all the provisions herein contained shall, so far as circumstances will admit, apply to stock as well as to Shares.

Conversion to stock

Alteration of Share Capital

36. The Company may by Ordinary Resolution increase the Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how increased

37. Subject to the provisions of Article 41 hereof, the new Shares shall be issued upon such terms and conditions and with such rights, priorities, and or privileges as the resolution effecting the increase of Capital shall prescribe.

Terms of issue of new shares

38. Subject to any direction to the contrary that may be given by the resolution effecting the increase of Capital, any Capital raised by the creation of new Shares shall be considered as part of the original Capital, and shall be subject to the same provisions with reference to the payment of Calls and the forfeiture of Shares on non-payment of calls, transfer and transmission of shares, lien or otherwise, as if it had been part of the original Capital.

New Capital to be considered part of original unless otherwise provided

39. The Company may by Ordinary Resolution:—

(*a*) Subdivide its existing Shares or any of them into Shares of smaller amount then is fixed by the Memorandum of Association: Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived;

Alteration of Capital

(b) Consolidate and divide its Capital or any part thereof into Shares of larger amount than its existing Shares;

(c) Cancel any Shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

Reduction of Capital

40. The Company may by Special Resolution reduce its Share Capital, any Capital Redemption Reserve Fund or any Share Premium Account in any manner and with, and subject to, any incident authorised, and consent required, by law.

(As amended by Special Resolution passed on 27th August, 2004)

40A. Where the Company has the power to purchase for redemption a redeemable share:

(1) purchases not made through the market or by tender shall be limited to a maximum price; and

(2) if purchases are by tender, tenders shall be available to all shareholders alike.

Modification of Rights

Rights of various classes may be altered

41. If at any time the Capital is divided into different classes of Shares, all or any of the rights or privileges attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of the Ordinance, be modified, abrogated, or varied with the consent in writing of the Holders of not less than three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate Meeting of the Holders of the Shares of the class. To every such separate Meeting the provisions of these regulations relating to General Meeting shall *mutatis mutandis* apply, but so that at every such separate General Meeting the quorum shall be persons holding or representing by proxy one third of the capital paid up on the issued Shares of the class, and that any Holder of Shares of the class present in person or by proxy may demand a poll.

Borrowing Powers

Borrowing Powers of Directors

42. The Directors may exercise all the powers of the Company to raise or borrow, or to secure the payment of, any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and uncalled capital or any part thereof. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stock or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Bonds, Debentures, etc.

43. Any Bonds, Debentures, Debenture Stock or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

May confer voice in management of the Company

44. The Company may, upon the issue of any Bonds, Debentures, Debenture Stock, or other securities, confer on the creditors of the Company holding the same, or on any trustees or other persons acting on their behalf, a voice in the management of the Company, whether by giving to them the right of attending and voting at General Meeting, or by empowering them to appoint one or more persons to be the Directors of the Company, or otherwise as may be agreed.

Indemnity may be given

45. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or effecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

Register of Debenture Holders

46. A Register of the Holders of the Debentures of the Company shall be kept at the Registered Office of the Company, and shall be open to the inspection of the Registered Holders of such Debentures and of any Members of the Company, subject to such restrictions as the Company in

General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

General Meetings

47. A General Meeting of the Company shall be held in each calendar year at such time and place as the Directors shall appoint. In default of a General Meeting being so held a General Meeting may be convened by any two Members in the same manner as nearly as possible as that in which General Meetings are to be convened by the Directors. The aforesaid General Meeting shall be called "Ordinary General Meeting"; all other General Meetings shall be called "Extraordinary General Meeting". Annual Meetings

48. The Directors may whenever they think fit and they shall upon a requisition made in writing by Members in accordance with Section 113 of the Ordinance convene an Extraordinary General Meeting. Requistion for Extraordinary General Meeting

49. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted. Business at Meeting called by requisition

50. Subject to the provisions of Section 116(2) of the Ordinance relating to Special Resolutions, seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given), specifying the place, the day, and the hour of meeting, and in case of special business the general nature of such business, shall be given to the Members in manner hereinafter mentioned, or in such other manner (if any) as may be prescribed by the Company in General Meeting; but the accidental omission to given notice to any Member, or the non-receipt by any Member of such notice, shall not invalidate the proceedings at any General Meeting. Notice of Meeting subject to control of Directors

51. Notwithstanding the provisions of the last preceding Article, with the written consent of all the Members entitled to receive notice of some particular Meeting, that Meeting may be convened by less than seven days' notice, and in such manner as those Members may think fit. Meeting convened by less than seven days' notice

Proceedings at General Meetings

52. The business of an Ordinary General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Ordinary General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special. Business of Meeting

53. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than two Members present in person or by proxy. Quorum

54. If within half an hour from the time appointed for a General Meeting a quorum be not present, the Meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting it shall be adjourned *sine die.* Adjournment for want of quorum

55. The Chairman of the Board of Directors shall preside as Chairman at every General Meeting of the Company. if there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their member to be Chairman. Chairman

Adjournment with consent of Meeting

56. The Chairman may, with the consent of any General Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place; but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for ten days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

Voting

57. At any General Meeting every question shall be decided in the first instance by a show of hands; and unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least three Members entitled to vote, or by one Member or two Members so entitled, if that Member or those two Members together hold not less than fifteen per cent. of the paid up Share Capital of the Company, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Poll

58. If a poll be directed or demanded in the manner above mentioned it shall (subject to the provisions of Article 60 hereof) be taken at such time and in such manner as the Chairman may appoint, and the result of such poll shall be deemed to be the resolution of the Meeting at which the poll was directed or demanded.

No Casting Vote

59. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall not be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.

When poll taken without adjournment

60. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

Votes of Members

Votes

61. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any special class of Shares, at any General Meeting on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by proxy or by a representative duly authorised under Section 115 of the Companies Ordinance, not being himself a Member, shall have one vote, and in case of a poll every Member present in person or by proxy shall have one vote for every $0.10 nominal amount of shares of any class of which he is the Holder.

(As amended by Special Resolution passed on 27th August, 2004)

61A. Where any Member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

By committee or curator

62. If any Member be a person of unsound mind he may vote by his committee, receiver, *curator bonis*, or other legal curator.

Votes of persons whose Calls are unpaid

63. No Member shall be entitled to be present or to vote at any General Meeting unless all Calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.

Proxy

64. On a poll, votes may be given either personally or by proxy.

How signed

(As amended by Special Resolution passed on 27th August, 2004)

65. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorized in writing, or if such appointor be a corporation either under its common seal or under the hand of an officer or attorney so duly authorised.

65A. Where that Member is a recognised clearing house (within the meaning of the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong) or its nominee(s), it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any Members' meetings or any meetings of any class of Members provided that, if more than one person is so authorised, the authorisation or proxy form must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house as that clearing house or its nominee(s) could exercise if it were an individual Member of the Company. (As amended by Special Resolution passed on 29th August, 2008)

66. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorized to vote, and in default the instrument of proxy shall not be treated as valid. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy need not be a Member of the Company. Deposit of proxy

67. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:— Form of Proxy

FAR EAST HOTELS AND ENTERTAINMENT LIMITED
(遠東酒店實業有限公司)

I, of
being a Member of the above Company, hereby appoint of ,
and failing him, of
as my proxy to vote for me and on my behalf at the Ordinary (or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of
, 19 , and at any adjournment thereof.

As witness my hand this day of 19 .

Directors

68. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two or more than twelve. Number of Directors

69. A Director shall not be required to hold any qualification shares. No qualification shares for Directors

70. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting and any such remuneration shall (unless otherwise directed by the resolution by which it is voted) be divided amongst the Directors as they shall agree, or, failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings, Committee Meetings or General Meetings or otherwise incurred whilst engaged on the business of the Company. The Board may grant special remuneration to any Director who, being called upon, shall perform any special or extra services for or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, or commission, participation in profits or otherwise as may be arranged, and shall be charged as part of the Company's ordinary working expenses. Remuneration of Directors

71. The Board has power to grant any pensions or other retirement benefits to, inter alias, Directors

and ex-Directors of the Company and its subsidiaries holding or who have held any salaried employment or office and their wives, widows, families and dependants.

Powers of Directors

Powers

72. The business of the Company shall be managed by the Directors, who shall pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Ordinance or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to the provisions of the Ordinance, and to such regulations not being inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Disqualification of Directors

Disqualification

73. The Office of a Ordinary Director shall be vacated:—

(a) If he becomes bankrupt or insolvent or compound with his creditors;

(b) If he become of unsound mind;

(c) If he be convicted of an indictable offence;

(d) If he is requested in writing by all his co-directors to resign;

(e) If he become prohibited from being a Director by reason of any order made under Section 223 or 275 of the Ordinance;

(f) If he gives the Company one month's notice in writing that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

Director may contract with Company

(As amended by Special Resolution passed on 28th June 1990)

74. *(a)* No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contractual arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established provided always that each Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Companies Ordinance.

(As amended by Special Resolution passed on 27th August, 2004)

(b) Notwithstanding such disclosure is made in Article 74(a), a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting, but this prohibition shall not apply to any of the following matters, namely:

(1) the giving of any security or indemnity either:

(a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has/have himself/

themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(2) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

(3) any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interest in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;

(4) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s) as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

(5) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

(c) Any Director may continue to be or become a Director, Managing Director, Manager or other officer or member of any other company in which the Company may be interested and (unless otherwise agreed) no such Director shall be accountable for any remuneration or other benefits received by him as Director, Managing Director, Manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other Company held or owned by the Company, or exercisable by them as Directors in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them Directors, Managing Directors, Managers or other officers of such Company and any Director of the Company may vote in favour in the exercise of such voting rights in manner aforesaid. 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 member of such company. A Director may not act as auditor to the Company.

75. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to the Regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company but for no other purpose. Any Director so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election Directors may act notwithstanding vacancy

but shall not be taken into account in determining the Directors who are to retire by rotation at such Meeting.

Managing Directors

The Managing Director

(As amended by Special Resolution passed on 29th August, 2008)

76. The Directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he ceases from any cause to be a Director.

Power of Managing Director

77. The Directors may entrust to and confer upon a Managing Director any or the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Rotation of Directors

Director to retire by rotation

78. At the Ordinary General Meeting in the year 1980 the whole of the Directors shall retire from office, and at the ordinary general meeting in every subsequent year one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Eligible for re-election

79. A retiring Director shall be eligible for re-election.

Filling vacancies

80. *(a)* The Company at the Ordinary General Meeting at which any Director retires in manner aforesaid shall fill up the vacated office, and may fill up any other offices which may then be vacant, by electing the necessary number of persons, unless the Company shall determine to reduce the number of Directors in office. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director or appoint additional Directors provided that the maximum number fixed as hereinbefore mentioned is not exceeded.

(As amended by Special Resolution passed on 27th August, 2004)

(b) That the minimun period required of notice to the Company of the intention to propose a person for election as a Director, and notice to the Company by such person of his willingness to be elected, will be at least seven days and that the period for lodgement of such notices will commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than 7 days prior to the date of such meeting.

If vacancies not filled

81. If at any General Meeting at which an election of Directors ought to take place, the places of the retiring Directors be not filled up, the retiring Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary General Meeting in the next year, and so on from time to time until their places have been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

Variation of Number of Directors

Number of Directors may be varied

82. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Power to add to number

83. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, in order to fill a casual vacancy or as an addition to the Board, but so that such person appointed shall hold office only until the next following Ordinary General Meeting and shall then be eligible for re-election and so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned.

84. A Director may appoint any person who is approved by the majority of the Directors, to be an alternate (or substitute) Director to act in his place whenever he is abroad or unable to act as a Director and such appointment shall have effect during the continuance in office of such Director, and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors, and to attend and vote thereat in the absence or incapacity of the Director in whose place he is appointed. A Director may at any time in writing revoke the appointment of an alternate appointed by him. An Alternate Director shall *ipso facto* cease to be an Alternate Director if his appointor ceases for any reason to be a Director. Alternate Directors

85. That, where not otherwise provided by law, the Company in general meeting shall have power by special resolution to remove any director (including a managing or other executive director) before the expiration of his period of office notwithstanding any agreement or contract of service between the Company and the said Director. However, nothing in this provision shall be taken as depriving a person removed thereunder of compensation of damages payable to him in respect of the termination of his appointment as Director under any agreement or contract of service. Removal of a Director (As amended by Special Resolution passed on 28th June, 1990)

Managers

86. The Directors may from time to time appont a General Manager or General Managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the General Manager or General Managers who may be employed by him or them upon the business of the Company. Appointment and Remuneration

87. The appointment of such General Manager or General Managers may be for such period as the Directors may decide and the Directors may confer upon him or them all or any of the powers of the Directors as they may think fit. Period

88. For the purposes of Articles 86 and 87 hereof the Directors may enter into such Agreement or Agreements with any such General Manager or General Managers upon such terms and conditions in all respects as the Directors may in their absolute discretion think fit, including a power for such General Manager or General Managers to appoint an Assistant General Manager or Assistant General Managers or other employees whatsoever under them for the purpose of carrying on the business of the Company. General powers of Company vested in General Managers

Proceedings of Directors

89. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined two Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have second or casting vote. A Director may at any time summon a Meeting of the Directors. Notice of a Meeting of Directors need not be given to a Director who is not in Hong Kong. Meetings and quorum Voting

90. The Directors may elect a Chairman of their Meetings and determine the period for which he is to hold office; but if no such Chairman be elected, or if at any Meeting the Chairman be not present within ten minutes after the time appointed for holding the same, the Directors present may choose some one of their number to be Chairman of such Meeting. Chairman

91. A Memorandum in writing signed by all the Directors (but not alternate Directors) for the time being annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted. Memorandum signed by all the Directors

92. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee. Delegation to Committees Proceedings of Committees

Acts valid although appointment defective

93. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Minutes

Minutes to be made

94. The Directors shall cause Minutes to be made in books provided for the purpose:—

(a) Of all appointments of officers made by the Directors;

(b) Of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors;

(c) Of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

The Seal

Custody of Seal

95. The Board shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Board previously given, and two Members of the Board or any two persons appointed by the Board shall sign every instrument to which the Seal is affixed but so that the Directors may by resolution determine, either generally or in any particular case, that the signatures of any one or more Directors or persons appointed by the Board may be affixed to or reproduced on any document or documents by some mechanical means to be specified in such resolution, or one or more of such signatures may be entirely dispensed with, provided that entirely dispensing with one or more signatures shall only be permitted in connection with the use of the Company's Seal on share certificates or debentures. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given.

Cheques etc.

96. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Directors and the signatures of such person or persons may be affixed to reproduced on such cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments by some mechanical means to be specified in such resolution.

Dividends

Dividends how payable

97. Subject to the rights of the Holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of Calls shall, while carrying interest, be treated for the purpose of this Article as paid on the Share.

Declaration of Dividend

98. The Directors may if they think fit from time to time determine the amount of dividends (if any) to be paid by the Company. If the Directors think fit they may from time to time make a recommendation as to the amount (if any) which they consider ought to be paid by way of dividend and the Company may thereafter declare the amount of the dividend to be paid but such dividend shall not exceed the amount recommended by the Directors.

Dividend only out of profits

99. No Dividend shall be paid otherwise than out of the profits of the Company.

Interim Dividends

100. The Directors may from time to time pay to the Members, or any class of Members such interim Dividends as appear to the Directors to be justified by the profits of the Company.

101. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of Calls or otherwise.

102. Notice of any Dividend that may have been declared shall be given to each Member in the manner in which notices of General Meetings are given to the Members. Notice of Dividend

103. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered or other recorded address of the Holders or, in the case of joint Holders, the first named person in the Register of Members in respect of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising in respect of such transmission. Dividend may be sent by post

104. No Dividend shall bear interest as against the Company. Dividend not to bear interest

105. The Directors may, with the sanction of the Company in General Meeting, distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any Shares or securities of other companies to which the Company is entitled. Whenever there are sufficient profits, instead of dividing the same in cash the Directors may, with the like sanction, issue to the Members Shares in the Company, and apply the said profits in paying up the same, or may issue to the Members securities of the Company to an amount not exceeding the profits available for distribution: Provided always that no distribution shall be made which would amount to a reduction of Capital except in the manner appointed by law. Where requisite, a Contract shall be filed in accordance with Section 45 of the Ordinance, and the Directors may appoint any person to sign such Contract on behalf of the persons entitled to the dividends, and such appointment shall have effect accordingly. Distribution of assets in specie

106. All Dividends or Bonuses 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 and all Dividends or Bonuses unclaimed for six years after having been declared may be forfeited by the Directors for the benefit of the Company. Unclaimed Dividends (As amended by Special Resolution passed on 30th September, 1980)

Untraceable Members

107. (a) If a dividend warrant for any share shall be left uncashed on two consecutive occasions, the Directors shall be entitled to cease sending such dividend warrant by post. However, such power to cease sending a dividend warrant by post may be exercised after the first occasion on which such a warrant is returned undelivered. (As amended by Special Resolution passed on 27th August, 2004)

(b) The Directors may sell shares of a member who is untraceable if:

i. during a period of twelve years at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed; and

ii. on expiry of the twelve years the Company give notice of its intention to sell the shares by way of an advertisement published in the newspapers and notifies The Stock Exchange of Hong Kong Limited of such intention.

Reserve Funds

108. Before determining or recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 3 hereof) as they shall think fit and the income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an Insurance Fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve. Reserve Fund

Accounts

109. The Directors shall cause true accounts to be kept:—

Accounts to be kept

(a) Of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;

(b) Of all sales and purchases of goods by the Company;

(c) Of the assets and liabilities of the Company.

Limitation of right to inspect

110. The Books of Accounts shall be kept at the Registered Office of the Company in Hong Kong or and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places in Hong Kong and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given to them by the Ordinance or by such resolution as aforesaid.

Statement of accounts

111. At the Ordinary General Meeting in every year the Directors shall lay before the Company a profit and loss account for the period since the preceding account or (in the case of the first Ordinary General Meeting) since the incorporation of the Company, made up to a date not more than six months before such Meeting.

Balance Sheet

Reports

112. A balance sheet shall be made out and laid before the Company at the Ordinary General Meeting in every year, as at the date to which the profit and loss account is made up. There shall be attached or annexed to each such balance sheet such documents as are required by law to be attached or annexed thereto, including the Auditor's Report and a report of the Directors with respect to the state of the Company's affairs, the amount (if any) which the Directors recommend should be paid by way of Dividend, and the amount (if any) which they propose to carry to the Reserve Fund, General Reserve, or Reserve Account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The Auditors' Report shall be read at the Meeting and shall be open to inspection as required by Section 128 of the Ordinance.

Copies

(As amended by Special Resolution passed on 27th August, 2004)

113. A copy of either (i) the directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or (ii) the summary financial report shall, at least 21 days before the date of the Ordinary General Meeting, be delivered or sent by post to the registered address of every Member.

Auditors

Auditors to be appointed

114. Auditors shall be appointed and their duties regulated in the manner provided by Sections 131, 140 and 141 of the Ordinance.

Notices

Notice, how served

(As amended by Special Resolution passed on 27th August, 2004)

115. A notice or document may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address or by advertisement in an English language newspaper and a Chinese language newspaper in Hong Kong in accordance with the Listing Rules or by publishing it in accordance with applicable laws, rules and regulations on the Company's computer network, giving access to such network to the entitled person.

Members out of Hong Kong

(As amended by Special Resolution passed on 27th August, 2004)

116. Any member whose registered address is not within Hong Kong may by notice in writing require the Company to register an address within Hong Kong which, for the purpose of the service of notices or documents, shall be deemed to be his registered address. However, this will not prohibit the Member who has no registered address within Hong Kong, and has not given notice as aforesaid to receive any notice or document from time to time given by the Company.

117. Any notice or document sent by post shall be deemed to have been served at the expiration of twenty four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post office. Any notice or document if published by way of a newspaper advertisement, shall be deemed to have been served or delivered on the date on which it is advertised in one English language newspaper and one Chinese language newspaper in Hong Kong; or if published on the Company's computer network, shall be deemed to have been served or delivered on the day on which the notice or document is published on the Company's computer network to which the entitled person may have access. Times of service of notice

(As amended by Special Resolution passed on 27th August, 2004)

Discovery of Secrets

118. No Member shall be entitled to require or receive any information concerning the business, trading, or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information as to the accounts and business of the Company as is by these presents or by the Ordinance directed to be laid before the Company in General Meeting, and no Member shall be entitled to inspection of any of the books, papers, correspondence, or documents of the Company except in-so-far as such inspection is authorized by these presents or by the Ordinance. No Member entitled to trade information

Arbitration

119. If and whenever any difference shall arise between the Company and any of the Members or their respective representatives touching the construction of any of the Articles herein contained, or any act, matter or thing made or done, or to be made or done, or omitted or in regard to the rights and liabilities arising hereunder, or arising out of the relation existing between the parties by reason of these presents or of the Ordinance, such difference shall be forthwith referred to two Arbitrators Ñ one to be appointed by each party in difference — or to an Umpire to be chosen by the Arbitrators before entering on the consideration of the matters referred to them, and every such reference shall be conducted in accordance with the provisions of the Arbitration Ordinance. Reference to Arbitration

Winding Up

120. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares held by them respectively: Provided always that the provisions hereof shall be subject to the rights of the Holders of Shares (if any) issued upon special conditions. Distribution of assets in winding-up

121. In a winding-up any part of the assets of the Company, including any Shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company be divided among the Members of the Company in specie, or may be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability. Assets may be distributed in specie

Capitalisation of Profits

122. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and not required for the payment or provision of the fixed dividend on any Shares (if any) entitled to fixed preferential dividends, and accordingly that such sums be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but 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 proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution: Power to capitalise

Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

123. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of full-paid Shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors 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 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 capitalization, 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 capitalized, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any agreement made under such authority shall be effective and binding on all such Members. Effect of resolution to capitalize

Names, Addresses and Descriptions of Subscribers
For and on behalf of FAIR WIND SECRETARIAL SERVICES LIMITED (Sd.) Clement P. K. Lam .... Director Room 2601, Connaught Centre, Hong Kong. Limited Company For and on behalf of JUSTINIAN (NOMINEES) LIMITED (Sd.) Clement P. K. Lam .... Director Room 2601, Connaught Centre, Hong Kong. Limited Company

Dated the 2nd day of June, 1978.
WITNESS to the above signatures:

(Sd.) Y. K. Kwan
Solicitor
Hong Kong